



MOROCCO'S EUROBONDS AND CDS SPREADS: October 31-November 04, 2016

	October 31, 2016	November 04, 2016	Change
€uro-denominated Eurobond-2017 Spread (bps)	58	63	▲+5
€uro-denominated Eurobond-2020 Spread (bps)	137	137	►0
€uro-denominated Eurobond-2024 Spread (bps)	214	212	▼-2
U\$ dollar-denominated Eurobond-2022 Spread (bps)	166	177	▲+11
U\$ dollar-denominated Eurobond-2042 Spread (bps)	272	279	▲+7
CDS USD 5 years Spread (bps)	182	182	►0

Key Terms	Eurobond 2017 S&P : BBB- ; Fitch : BBB-	Eurobond 2020 S&P : BBB- ; Fitch : BBB-	Eurobond 2024 S&P : BBB- ; Fitch : BBB-	Eurobond 2022 S&P : BBB- ; Fitch : BBB-	Eurobond 2042 S&P : BBB- ; Fitch : BBB-
Launching date	June 27, 2007	September 28, 2010	June 13, 2014	December 5, 2012	December 5, 2012
Amount	500 millions €	1 milliard €	1 milliard €	1 milliard \$	500 millions \$
Tenor	10 years	10 years	10 years	10 years	30 years
Coupon	5,375%	4,5%	3,5%	4,25%	5,5%
Issue Price	99,328%	99,495%	98,337%	99,228%	97,464%
Pricing	Mid swaps+55 pbs	Mid swaps+200 pbs	Mid swaps+215 pbs	US Treasury + 275 pbs	US Treasury + 290 pbs