



Casablanca, March 25th 2009

**NOTICE N° 206/08
RELATING TO THE THEORETICAL SETTLEMENT PERIOD OF
TRANSACTIONS IN THE STOCK EXCHANGE
(HARMONIZATION OF STATUTORY REFERENCES)**

Under Dahir providing Law n°1-93-211, of September 21st 1993, amended and supplemented by Laws n°34-96, 29-00, 52-01 and 45-06 relating to the Stock Exchange, and namely Article 33;

Considering provisions of the Stock Exchange General Rules, approved by Ministerial Order n°1268-08 issued by the Ministry of Economy and Finance on July 07th 2008 and namely Article 4.1.3;

The following has been decided:

ARTICLE 1

The theoretical settlement period of operations carried out in the Stock Exchange is set at D+3 as from the negotiation date D.

ARTICLE 2

The current notice repeals and replaces Notice n°37/01.

ARTICLE 3

The current notice comes into effect as from the date of its publication.

MARKETS DIVISION