

AFT Monthly Operations Review (euros) May 2010



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FRANCE TRÉSOR

▶ OAT auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
OAT	3,50%	04/25/2010	05/06/2010	5 315 000 000	05/11/2010	04/25/2020	102,71%	-
OAT	3,75%	04/25/2010	05/06/2010	2 085 000 000	05/11/2010	04/25/2021	104,24%	-
OAT	4,50%	04/25/2010	05/06/2010	1 305 000 000	05/11/2010	04/25/2041	111,93%	-
OATei	2,25%	07/25/2009	05/20/2010	2 732 000 000	05/25/2010	07/25/2022	97,27%	1,007050
TOTAL OAT				11 437 000 000				

▶ BTAN auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTAN	0,75%	09/20/2009	05/20/2010	4 122 000 000	05/25/2010	09/20/2012	100,04%	-
BTAN	2,50%	01/12/2010	05/20/2010	1 064 000 000	05/25/2010	01/12/2014	104,23%	-
BTAN	2,50%	01/15/2010	05/20/2010	3 824 000 000	05/25/2010	01/15/2015	103,31%	-
TOTAL OAT				9 010 000 000				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	05/03/2010	13	5 068	05/06/2010	08/05/2010	0,260
BTF	05/03/2010	22	1 699	05/06/2010	10/07/2010	0,354
BTF	05/03/2010	52	2 267	05/06/2010	05/05/2011	0,600
BTF	05/03/2010	12	4 078	05/12/2010	08/05/2010	0,212
BTF	05/10/2010	25	2 615	05/12/2010	11/04/2010	0,301
BTF	05/10/2010	51	1 526	05/12/2010	05/05/2011	0,374
BTF	05/10/2010	13	4 384	05/20/2010	08/19/2010	0,211
BTF	05/17/2010	24	2 192	05/20/2010	11/04/2010	0,273
BTF	05/17/2010	50	1 581	05/20/2010	05/05/2011	0,360
BTF	05/17/2010	12	4 556	05/27/2010	08/19/2010	0,161
BTF	05/25/2010	23	1 638	05/27/2010	11/04/2010	0,172
BTF	05/25/2010	49	2 004	05/27/2010	05/05/2011	0,327
BTF	05/25/2010	13	4 114	06/03/2010	09/02/2010	0,163
BTF	05/31/2010	26	2 057	06/03/2010	12/02/2010	0,210
BTF	05/25/2010	52	2 075	06/03/2010	06/01/2011	0,352
TOTAL BTF			41 854			



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► Over-the-counter buybacks

Amount OTC buybacks: €2 520 000 000

BTAN 3,00% January 2011 : €400 000 000

OAT 6,50% April 2011: €40 000 000

BTAN 3,50% July 2011: €730 000 000

OATi 1,60% July 2011: €720 000 000

BTAN 1,50% September 2011: €630 000 000

► Repos and deposits

	at May 31, 2010	May 2010 average	
Repo outstanding at end of month	1 200 197 499,68	5 847 202 918,06	
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	Interbank	Eurozone	Total
Outstanding (end of the month)	8 000 000 000,00	-	8 000 000 000,00
Average outstanding	15 736 935 483,87	-	15 736 935 483,87

► ACOSS commercial papers bought

	at May 31, 2010	May 2010 average
Repo outstanding at end of month	1 000 000 000,00	677 419 354,84

► Swaps

Negotiated amount: €800 000 000

► Average maturity including swaps

At May 31, 2010: 6 years and 341 days

► Inflation base reference available at May 1st, 2010

To OATi: 118,99

To OAT€: 108,02