

## AFT Monthly Operations Review (euros) July 2010

### ▶ OAT auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
OAT	4,25%	10/25/2009	07/01/2010	1 351 000 000	07/06/2010	10/25/2018	110,94%	-
OAT	3,50%	04/25/2010	07/01/2010	2 511 000 000	07/06/2010	04/25/2020	103,86%	-
OAT	3,50%	04/25/2010	07/01/2010	4 690 000 000	07/06/2010	04/25/2026	99,47%	-
OAT	4,00%	04/25/2010	07/15/2010	1 380 000 000	07/20/2010	04/25/2013	107,71%	-
OATi	1,30%	07/25/2009	07/15/2010	630 000 000	07/20/2010	07/25/2019	102,77%	-
OATei	2,25%	07/25/2009	07/15/2010	1 140 000 000	07/20/2020	07/25/2022	96,25%	1,014560
<b>TOTAL OAT</b>				<b>11 702 000 000</b>				

### ▶ 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	07/15/2010	3 076 000 000	07/20/2010	09/20/2012	99,52%	-
BTAN	2,00%	07/12/2010	07/15/2010	5 129 000 000	07/20/2010	07/12/2015	100,11%	-
<b>TOTAL OAT</b>				<b>8 205 000 000</b>				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	07/05/2010	12	5 004	07/08/2010	09/30/2010	0,229
BTF	07/05/2010	25	1 505	07/08/2010	12/30/2010	0,417
BTF	07/05/2010	51	2 004	07/08/2010	06/30/2011	0,534
BTF	07/05/2010	13	5 004	07/15/2010	10/14/2010	0,316
BTF	07/12/2012	24	1 514	07/15/2010	12/30/2010	0,470
BTF	07/12/2012	50	2 001	07/15/2010	06/30/2011	0,615
BTF	07/12/2010	8	1 558	07/22/2010	09/16/2010	0,415
BTF	07/19/2010	12	4 504	07/22/2010	10/14/2010	0,453
BTF	07/19/2010	27	2 563	07/22/2010	01/27/2011	0,612
BTF	07/19/2010	10	1 037	07/29/2010	10/07/2010	0,396
BTF	07/26/2010	13	4 069	07/29/2010	10/28/2010	0,466
BTF	07/26/2010	26	1 084	07/29/2010	01/27/2011	0,572
BTF	07/26/2010	52	2 077	07/29/2010	07/28/2011	0,690
<b>TOTAL BTF</b>			<b>33 924</b>			



AGENCE  
FRANCE TRÉSOR



### ► Over-the-counter buybacks

**Amount OTC buybacks: € 278 000 000**

BTAN 1,25% July 2010 : €520 000 000

BTAN 3,75% September 2010: €300 000 000

BTAN 3,00% January 2011: €200 000 000

BTAN 3,50% July 2011: €570 000 000

OATi 1,60% July 2011: €570 000 000

BTAN 1,50% September 2011: €300 000 000

### ► Repos and deposits

	at July 31, 2010	July 2010 average		
Repo outstanding at end of month	27 773 350 218,57	34 178 497 889,81		
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)		Interbank	Eurozone	Total
Outstanding (end of the month)	8 685 000 000,00	-	-	8 685 000 000,00
Average outstanding	17 002 903 225,81	-	-	17 002 903 225,81

### ► ACOSS commercial papers bought

	at July 31, 2010	July 2010 average
Repo outstanding at end of month	2 000 000 000,00	1 854 838 709,68

### ► Swaps

Negotiated amount: €0

### ► Average maturity including swaps

At July 31, 2010: 7 years and 3 days

### ► Inflation base reference available at July 1st, 2010

To OATi: 119,90

To OAT€: 109,58