

AFT Monthly Operations Review (euros) June 2011



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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	4,00%	04/25/2011	06/01/2011	1 550 000 000	06/07/2011	04/25/2018	105,98%	-
OAT	3,25%	10/25/2010	06/01/2011	5 682 000 000	06/07/2011	10/25/2021	97,88%	-
OAT	4,25%	10/25/2010	06/01/2011	2 477 000 000	06/07/2011	10/25/2023	106,07%	-
OATi	1,30%	07/25/2010	06/16/2011	632 000 000	06/21/2011	07/25/2019	101,83%	1,034200
OATei	1,10%	07/25/2010	06/16/2011	711 000 000	06/21/2011	07/25/2022	96,23%	1,041170
TOTAL OAT				11 052 000 000				

▶ BTAN auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTANi	0,45%	07/25/2010	06/16/2011	595 000 000	06/21/2011	07/25/2016	0,987200	1,018100
BTAN	2,00%	09/25/2010	06/16/2011	1 545 000 000	06/21/2011	09/25/2013	100,51%	-
BTAN	2,50%	01/12/2011	06/16/2011	3 543 000 000	06/21/2011	01/12/2014	101,63%	-
BTAN	2,50%	07/25/2010	06/16/2011	4 052 000 000	06/21/2011	07/25/2016	99,47%	-
TOTAL BTAN				9 735 000 000				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	06/06/2011	12	3 506	06/09/2011	09/01/2011	0,990
BTF	06/06/2011	15	1 003	06/09/2011	09/22/2011	1,031
BTF	06/06/2011	25	1 503	06/09/2011	12/01/2011	1,200
BTF	06/06/2011	51	2 006	06/09/2011	05/31/2012	1,434
BTF	06/14/2011	13	4 503	06/16/2011	09/15/2011	1,128
BTF	06/14/2011	24	1 007	06/16/2011	12/01/2011	1,257
BTF	06/14/2011	50	2 003	06/16/2011	05/31/2012	1,428
BTF	06/20/2011	12	4 504	06/23/2011	09/15/2011	1,150
BTF	06/20/2011	27	2 004	06/23/2011	12/29/2011	1,288
BTF	06/20/2011	49	1 003	06/23/2011	05/31/2012	1,408
BTF	06/27/2011	13	4 504	06/30/2011	09/29/2011	1,161
BTF	06/27/2011	20	1 002	06/30/2011	11/17/2011	1,205
BTF	06/27/2011	26	1 509	06/30/2011	12/29/2011	1,258
TOTAL BTF			30 057			



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► **Over-the-counter buybacks**

Amount OTC buybacks: €800 000 000

OAT€ 3,00% 25 July 2012 :800 000 000 €



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► **Repos and deposits**

	at June 30, 2011	June 2011 average	
Repo outstanding at end of month	47 404 543 687,84	32 936 248 481,52	
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	Interbank	Eurozone	Total
Outstanding (end of the month)	19 670 000 000,00	-	19 670 000 000,00
Average outstanding	16 460 666 666,67	0,00	16 460 666 666,67

► **ACOSS commercial papers bought**

	at June 30, 2011	June 2011 average
Repo outstanding at end of month	-	-

► **Swaps**

Negotiated amount: €0

► **Average maturity including swaps**

At June 30, 2011: 7 years and 31 days

► **Inflation base reference available at June 1st, 2011**

To OATi: 121,90

To OAT€: 112,11