

OAT 7.5 % 04-2005 OAT 3 % 07-2009 OAT 5.25 % 04-2008 OAT TEC 10 01-2009 OAT 4 % 10-2009 OAT 5 % 10-2016 OAT 8.5 % 04-2023 OAT 5.5 % 04-2029 OAT 4 % 10-2009
 OAT 5.5 % 04-2010 OAT 3.4 % 07-2029 BTAN 4 % 01-2002 BTAN 4.5 % 07-2002 BTAN 3.5 % 07-2004 BTAN 5 % 07-2005 OAT 4 % 04-2009 BTAN 5 % 01-2006 BTAN 4.5 %
 07-2003 BTAN 3.5 % 07-2004 OAT 7.5 % 04-2005 BTF 3/05/2001 BTF 21/06/2001 BTF 2/08/ 2001 BTF 29/03/2001 OAT 3 % 07-2009 OAT 5.25 % 04-2008 OAT TEC
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 OAT 3.4 % 07-2029 OAT 7.5 % 04-2005 OAT 3 % 07-2009 OAT 5.25 % 04-2009 OAT TEC 10 01-2009 OAT 4 % 10-2009 OAT 5 % 10-2016 OAT 8.5 % 04-2023

N° 131

April 2001

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monthly bulletin



AGENCY FRANCE TRÉSOR

French government debt news

Creation of Agency France Trésor

Pursuant to an order issued on 8 February 2001, the Minister of the Economy, Finance and Industry created Agency France Trésor, the department of the Treasury directorate charged with managing government debt and treasury as inexpensively and safely as possible.

The creation of Agency France Trésor allows the government to increase its economic and financial analysis capacity; to strengthen its communication and information resources; to establish a specific risk analysis and control unit; to examine the use of new financial tools as part of a rational and transparent strategy based on macro-financial analyses and to implement selected tools, particularly a portfolio of interest rate swaps.

Agency France Trésor has a staff of 21, mainly officials from the Ministry of the Economy, Finance and Industry, complemented by several private sector experts. The Agency plans to expand its staff to about 30 employees by the end of 2001.

League table of most active primary dealers on the primary market

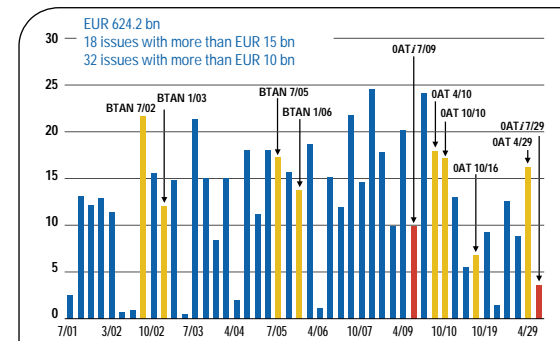
In order to give investors more complete and transparent information about the market in government securities, Agency France Trésor has also decided to publish the league table of primary dealers who were most active on the primary market in 2000.

Based on the current terms of reference for primary dealers (average participation in each auction category, i.e. BTF, BTAN, OAT and buybacks), the list of institutions with an average of over 5.4% is as follows (market share, from top to bottom): Crédit Agricole Indosuez, Deutsche Bank, BNP-Paribas, Morgan Stanley, Société Générale, ABN Amro, Caisse des Dépôts.

[Starting 2001, the league table will factor in the duration of securities bought at auction. Based on this criterion, the list for 2000 would have been as follows: Deutsche Bank, Crédit Agricole Indosuez, BNP-Paribas, ABN Amro, Morgan Stanley, Société Générale and Caisse des Dépôts.]

French government negotiable debt outstanding on April 5, 2001

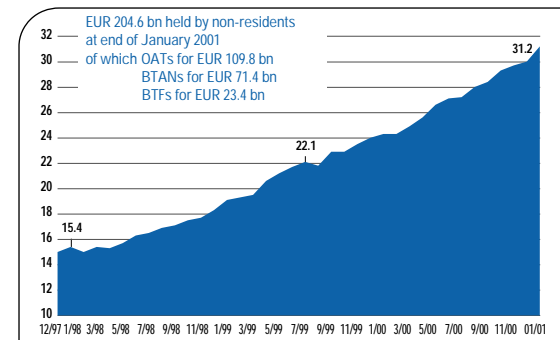
EUR billion



Source: Agency France Trésor

Non-resident holdings of French government negotiable debt securities

as a % of negotiable debt outstanding



Source: Balance of payments

➤ Auction calendar

9/4/2001	Settlement on	17/4/2001	Settlement on	19/4/2001 ⁽¹⁾	Settlement on	23/4/2001	Settlement on	30/4/2001	Settlement on	3/5/2001 ⁽¹⁾	Settlement on
BTF		BTF		BTF		BTF		BTF		OAT	
13 weeks	12/4/2001	13 weeks	19/4/2001	BTAN		13 weeks	26/4/2001	13 weeks	3/5/2001		9/5/2001
BTF		BTF		5 years	24/4/2001	BTF		BTF			
52 weeks	12/4/2001	25 weeks	19/4/2001			50 weeks	26/4/2001	31 weeks	3/5/2001		

(1) France Trésor may conduct an OAT / auction on the first or third Thursday of each month
Source: Agency France Trésor

➤ Last auctions OATs and BTANs

EUR million

	OAT / July 2009 3.00%	OAT January 2009 TEC	OAT April 2011 6.50%	OAT October 2016 5.00%	BTAN 2 years January 2003 5.00%	BTAN 5 years January 2006 5.00%
Auction date	5/4/01	5/4/01	5/4/01	5/4/01	15/3/01	15/3/01
Settlement date	10/4/01	10/4/01	10/4/01	10/4/01	20/3/01	20/3/01
Volume announced	from 300 to 600		from 3 000 to 3 400		from 2 700 to 3 200	
Amount bid	1 650	1 507	6 634	3 713	9 555	5 800
Amount served	479	462	1 811	1 569	1 336	2 298
Of which non competitive offers	15	0	163	364	25	468
Bid-to-cover ratio	3.49	3.26	4.03	2.89	7.15	3.15
Stop price	97.05%	97.87%	112.35%	97.53%	101.15%	102.28%
Weighted average rate	3.41%	-	4.91%	5.23%	4.32%	4.46%
Previous auctions	18/1/01	-	1/3/01	1/3/01	15/2/01	15/2/01
Weighted average rate	3.42%	-	4.87%	5.17%	4.49%	4.62%

Source: Agency France Trésor

➤ Last auction BTFs

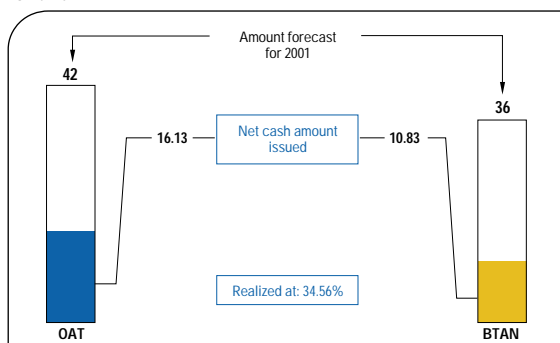
EUR million

	BTF 4 to 8 weeks	BTF 13 weeks	BTF 24 to 29 weeks	BTF 40 to 52 weeks
5/3/2001				
Average amount	802	1 950	1 104	
Weighted average rate	4.73%	4.65%	4.56%	
12/3/2001				
Average amount		1 210		718
Weighted average rate		4.67%		4.47%
19/3/2001				
Average amount		968	1 279	
Weighted average rate		4.65%	4.49%	
26/3/2001				
Average amount		1 464		1 007
Weighted average rate		4.41%		4.21%
2/4/2001				
Average amount		1 699	1 035	
Weighted average rate		4.45%	4.33%	

Source: Agency France Trésor

➤ Long- and medium-term financing over the year April 5, 2001

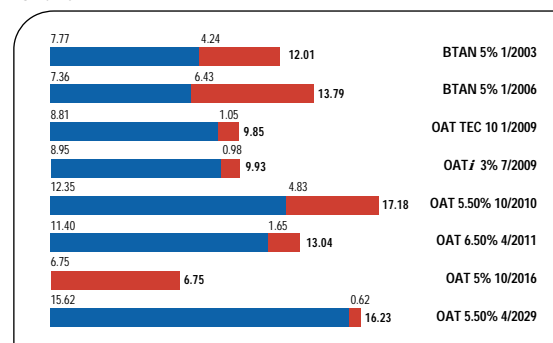
EUR billion



Source: Agency France Trésor

➤ BTANs and OATs 2001 issues and cumulative total April 5, 2001

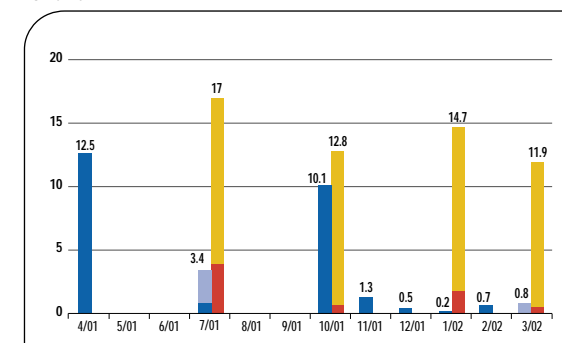
EUR billion



Source: Agency France Trésor

➤ OATs and BTANs : indicative repayment schedule April 5, 2001

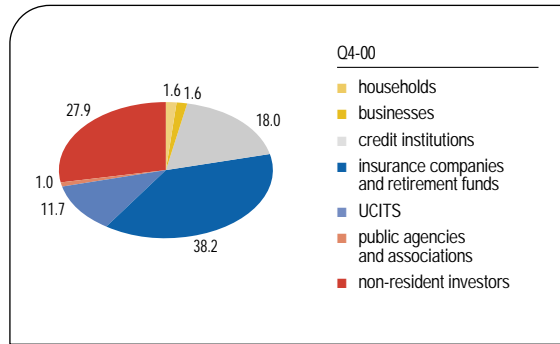
EUR billion



Source: Agency France Trésor

OAT ownership by type of holder

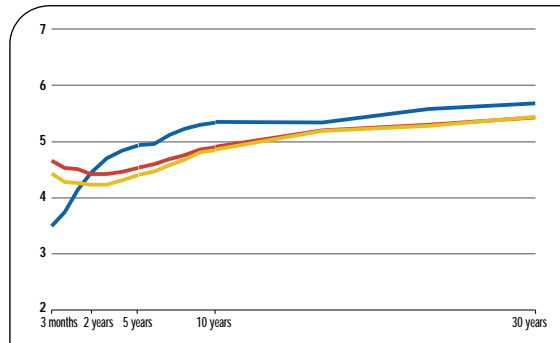
ownership structure in %



Source: These figures come from a Banque de France's survey; the percentage of non-resident holdings is compatible with the more exhaustive figures coming from the balance of payments (see page 1).

French government yield curve

monthly average in %

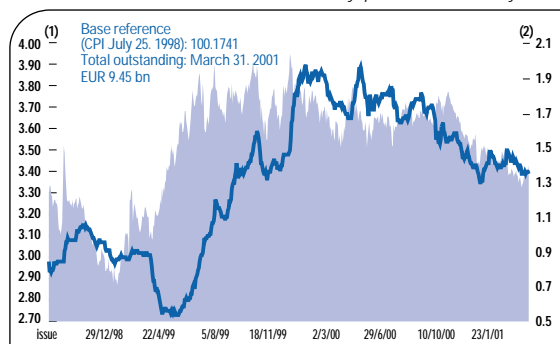


— 31 March 2000 — 28 February 2001 — 31 March 2001

Source: Bloomberg

Real yield of the OAT / 3% 07/2009

in % indicative daily quote on the secondary market

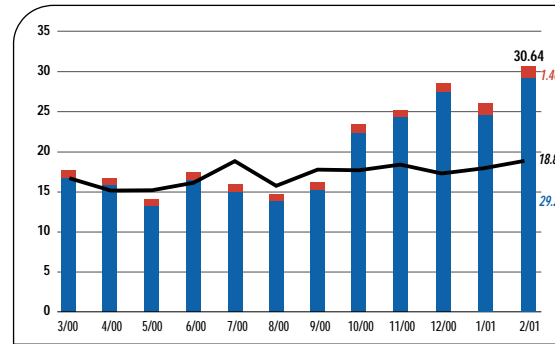


— Real yield of the OAT / (1) — Breakeven inflation (difference between the yields of the fixed-rate 10-year OAT and the OAT) (2)

Source: Agency France Trésor

Turnover on the 5 most liquid OATs and the 4 most liquid BTANs

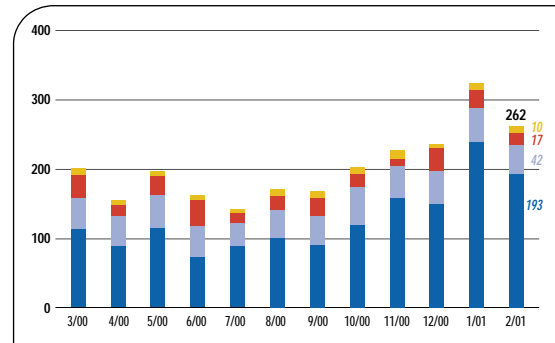
daily average (EUR billion)



■ OAT (Euroclear France) ■ OAT (Euroclear Bank) — BTAN (Euroclear France)

Primary dealers, monthly fixed-rate repo transactions

EUR billion

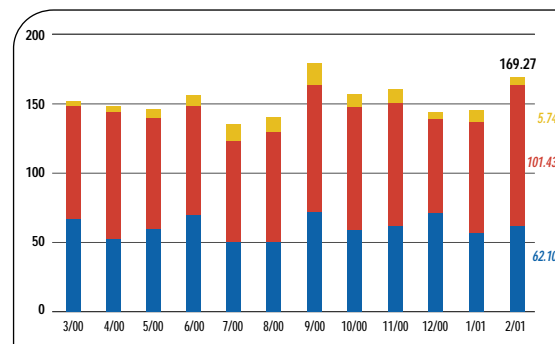


■ 1-3 days ■ 4-11 days ■ 12-35 days ■ > 35 days

Source: Primary dealers

Primary dealers, repo outstanding at end of month

EUR billion



■ Fixed-rate repos ■ Floating-rate repos ■ Other legal categories

Source: Primary dealers

French government debt

EUR billion

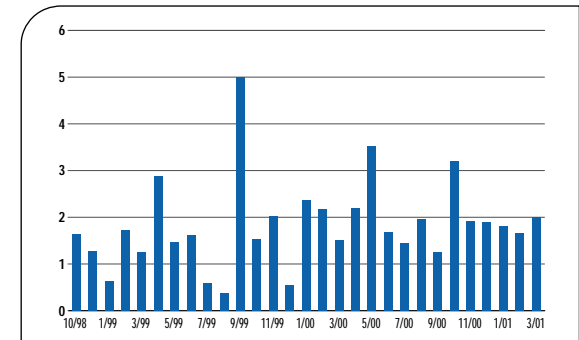
	1996	1997	1998	1999	2000	2001 March
Negotiable debt	474	515	560	583	616	620
Long-term debt	308	331	363	395	419	418
of which OAT	293	329	363	395	419	418
Short & medium-term						
Treasury notes	166	184	197	188	197	202
of which BTF	41	41	47	34	43	48
of which BTAN	125	143	150	154	154	154
Non-negotiable debt	66	63	53	71	63	nc
Total government debt	540	577	613	654	679	nc
% of GDP	44.5%	46.0%	47.1%	48.7%	nc	nc
Average life	6 years	6 years	6 years	6 years	6 years	6 years
of negotiable debt	47 days	57 days	93 days	99 days	64 days	82 days

Source: SROT on 31/12/96, 97, 98, 99 and 00

focus

OAT / Monthly Traded Volume

EUR billion



Source: Agency France Trésor

Message from the Chief Executive of "Agency France Trésor"

Why an Agency?

The decision taken by Laurent Fabius, Minister of the Economy, Finance and Industry, to set up an Agency is part of the government's overall reform strategy. Created on 8 February 2001 by order of the Minister, this unit was named Agency France Trésor (AFT) to reflect a combination of innovation and continuity.

Contrary to the solution adopted by some other countries, the Agency does not have an independent legal structure but is simply a department of the Treasury directorate under the authority of the Minister of the Economy, Finance and Industry.

The Agency's mission is to manage government debt and treasury as inexpensively and safely as possible.

Its first task is to make sure that the government is always in a position to meet its commitments, regardless of the circumstances. This is the basic rule of treasury management, summarised in the prohibition imposed by the Maastricht Treaty ever to have an overdraft with Banque de France, the government bank, which keeps the Agency's account.

Management operations derive from this short, medium and long-term treasury constraint. Both the treasury and debt need to be managed with the constant aim to minimise short and medium-term cost for the government and therefore the taxpayer. The stakes are high: a debt of FRF 4,000 billion (EUR 610 billion) and debt service of FRF 240 billion (EUR 36 billion), i.e. 15% of government expenditure (based on the Initial Budget Act for 2001) and the second-largest expense item in the budget.

Minimum cost and optimum safety have obviously been the objective for many years, which the government has successfully pursued by applying a few simple principles:

maintaining a regular issuing schedule, with two new benchmark 10-year OAT lines a year, ensuring liquid benchmark issues, keeping products simple (OAT/BTAN/BTF) and following an active and innovative management strategy. The government notably demonstrated this in 2000 when it doubled the issuing frequency of 5-year BTANs, bought back EUR 10 billion worth of securities (mainly by means of reverse auctions), placed a one-off surplus of EUR 600 billion on the interbank market and, in the first days of 2001, launched a 15-year OAT.

The euro market gives the government an opportunity to continue its policy of minimising the cost of debt, using new instruments and additional resources. This is why the Minister of the Economy, Finance and Industry decided last July to set up Agency France Trésor, whose task is to:

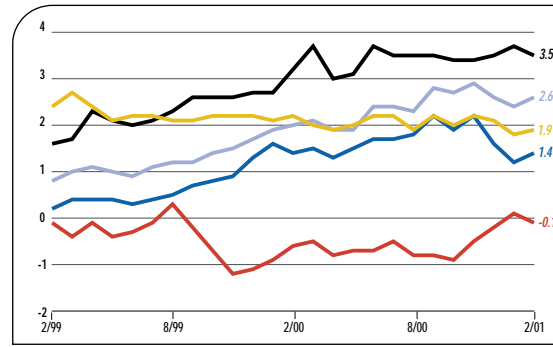
- develop decision-making aids for debt management and the use of rate swaps;
- implement new macroeconomic analysis and communication tools;
- organise a structure to analyse, track and control risks.

Agency France Trésor will use these new instruments and resources to achieve the same objective of minimising the cost of debt management in a safe and transparent environment. The Agency will rally its entire panoply of resources to this end, backed by two committees set up to provide strategic and market advice, and by the primary dealers, who will not only distribute the products issued by the Agency but also provide the advice necessary to make French treasury and debt management a benchmark within the euro area and beyond.

Sylvain de Forges
Chief Executive, Agency France Trésor
3 April 2001

Consumer prices

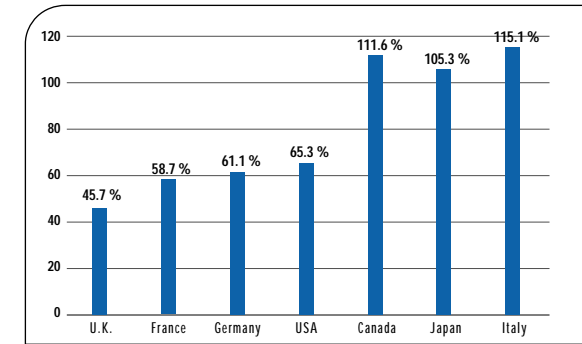
year on year % change



— Euro zone — France — USA — Japan — U.K.*
 Source: Agency France Trésor * Excluding mortgage lending

General government debt in 1999

as a % of GDP



Source: OECD estimates, December 2000; Maastricht definition for European countries (new ESA 95)

Timetable for the release of French economic indicators and for auctions

April 2001

- 2 BTF auction
- 3 Household confidence survey: March survey
- 5 OAT auction
- 6 Gross foreign exchange reserves in March
- 9 BTF auction
- 12 Consumer prices: provisional index for March
- 13 Foreign trade in February
- 13 Housing strats: index Q4-2000
- 17 BTF auction
- 18 Balance of payments in January
- 18 Industrial output in February
- 19 BTAN auction
- 23 BTF auction
- 24 Consumer prices: final index for March
- 24 Household consumption of manufactured goods in March
- 25 New building starts in March
- 26 Industrial trends: monthly survey in April
- 27 Industrial sales prices: March index
- 27 Job seekers in March
- 27 Quaterly National Accounts Q4-2000: final results
- 30 BTF auction
- 30 Net foreign exchange reserves in March

May 2001

- 2 Household confidence survey: April survey
- 3 Industrial trends: April quarterly survey
- 3 OAT auction
- 7 BTF auction
- 9 Gross foreign exchange reserves in April
- 11 Consumer prices: provisional index for April
- 14 BTF auction
- 16 Industrial output in March
- 16 Foreign trade in March
- 17 Balance of payments in February
- 17 BTAN auction
- 18 Payroll employment: provisional results Q1-2001
- 21 BTF auction
- 22 Household consumption of manufactured goods in April
- 23 Quarterly National Accounts: first results Q1-2001
- 28 BTF auction
- 29 Sales of new dwelling units: Q1-2001 statistics
- 29 New building starts in April
- 29 Industrial investments: April survey
- 30 Industrial trends: monthly survey in May
- 31 Job seekers in April
- 31 Net foreign exchange reserves in April

➤ Macro-economic forecast

Real growth rate, n-1 prices

	1999*	2000**	2001**
GDP growth in France	2.9	3.6	3.0
GDP growth in the euro zone	2.3	3.3	3.0
Household consumption	2.2	2.9	3.4
Investment	7.1	6.4	5.6
of which: business investment	7.6	7.2	5.7
of which: household housing investment	7.8	6.3	0.6
Exports	3.7	12.0	7.5
Imports	3.6	11.9	7.8
Consumer prices	0.8	1.3	1.0
Public deficit (as a % of GDP)***	-1.6	-1.3	-1.0
Public debt (as a % of GDP)	58.7	58.0	57.0

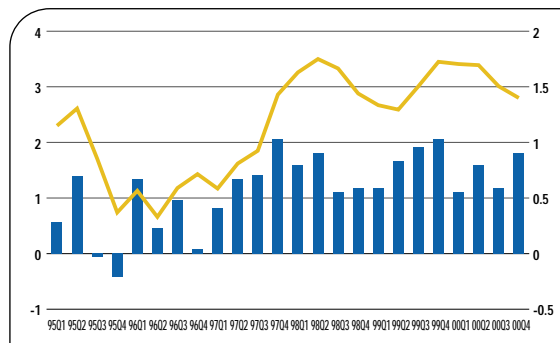
* Quarterly National Accounts Q4-2000 first results

** Source: National Economic Commission, March 2001

*** For 2001, excl. UMTS receipts (incl. UMTS: - 0.5)

➤ Gross Domestic Product

in %



— Year-on-year basis (left-hand scale) ■ Quarterly growth rate (right-hand scale)

Source: INSEE, Quarterly National Accounts (95 prices)

➤ Government budget monthly position

FRF billion

	end-of-January level				
	1999	2000	1999	2000	2001
General budget					
balance	- 215.3	- 192.5	- 22.3	- 12.9	- 36.2
- expenditure	1 709.8	1 700.9	126.5	123.8	138.6
- revenue	1 494.5	1 508.4	104.2	110.9	102.4
Balance of special					
Treasury accounts	9.3	1.3	- 12.2	- 14.7	- 14.3
General budget					
outturn	- 206.0	- 191.2	- 34.5	- 27.6	- 50.5

Source: Ministry of the Economy, Finance and Industry, Budget Directorate

For more information: <http://www.francetresor.gouv.fr/indicateurs/budget>

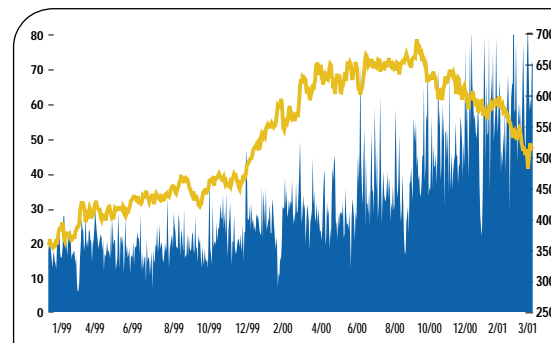
➤ Recent economic indicators

Industrial output*, year-on-year	3.2%	1/2001
Household consumption*, year-on-year	1.7%	2/2001
Unemployment rate (ILO), in %	8.8%	2/2001
Inflation, year-on-year	1.4%	2/2001
Inflation, excl. tobacco, year-on-year	1.3%	2/2001
<i>Seasonally-adj. FOB/FOB data (EUR bn)</i>		
Trade balance, 2000	1,45	1/2001
Trade balance, cumulative, 2001	0,29	1/2001
Current account balance, 1999	35,24	12/2000
Current account balance, cumulative, 2000	26,41	12/2000
<i>10-year interest rate (OAT)</i>		
10-year interest rate (OAT)	4,860%	at 30/3/2001
<i>3-month interest rate (Euribor)</i>		
3-month interest rate (Euribor)	4,561%	at 30/3/2001
<i>EUR/\$</i>		
EUR/\$	0,8832	at 30/3/2001
<i>EUR/Yen</i>		
EUR/Yen	110,74	at 30/3/2001

Source: INSEE, Ministry of the Economy, Finance and Industry and Banque de France

* manufactured goods

➤ The French financial market: change in the CAC 40 index

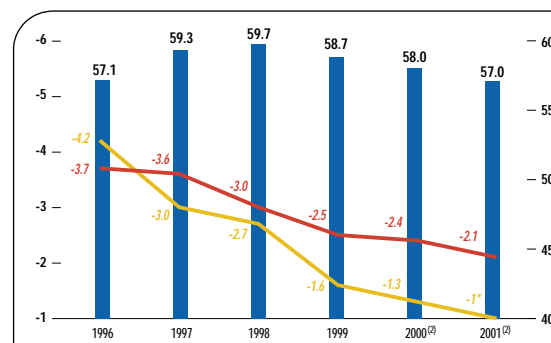


— Index (index value) (right-hand scale) ■ Traded volume (millions of securities traded per day) (left-hand scale)

Source: Bloomberg

➤ Public finance

as a % of GDP



— General government deficit (1) (left-hand scale) — Central government deficit (1) (left-hand scale) ■ General government debt (right-hand scale)

Source: (1) INSEE, 2000 National Accounts (ESA 95)

(2) For 2001, National Economic Commission forecasts, March 2001

* Excl. UMTS receipts (incl. UMTS: - 0.5)

Information on Agency France Trésor

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Agency France Trésor monthly bulletin

Available in French, English, German and Japanese

Publication Manager: Sylvain de Forges

Editor: Agency France Trésor

To subscribe, write to: Agency France Trésor

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RÉPUBLIQUE FRANÇAISE

BTAN au 31 mars 2001 / Treasury notes at March 31, 2001

CODE ISIN	Libellé de l'emprunt / Bond	Encours	
	Échéance / Maturity 2001	25 279 929 067	EUR
FR0100877812	BTAN 3% 12 juillet 2001	13 152 000 000	
FR0100059577	BTAN 5,50% 12 octobre 2001	12 127 929 067	
	Échéance / Maturity 2002	45 966 815 874	EUR
FR0101465831	BTAN 4% 12 janvier 2002	12 890 000 000	
FR0100059585	BTAN 4,75% 12 mars 2002	11 380 471 532	
FR0100059593	BTAN 4,50% 12 juillet 2002	21 696 344 342	
	Échéance / Maturity 2003	33 323 156 556	EUR
FR0102325695	BTAN 5% 12 janvier 2003	12 009 000 000	
FR0100059601	BTAN 4,50% 12 juillet 2003	21 314 156 556	
	Échéance / Maturity 2004	17 975 000 000	EUR
FR0100802273	BTAN 3,50% 12 juillet 2004	17 975 000 000	
	Échéance / Maturity 2005	17 225 000 000	EUR
FR0101659813	BTAN 5% 12 juillet 2005	17 225 000 000	
	Échéance / Maturity 2006	13 791 000 000	EUR
FR0102626779	BTAN 5% 12 janvier 2006	13 791 000 000	

Total général 153 560 901 497 EUR

Durée de vie moyenne des BTAN : 2 ans et 49 jours

Average maturity of BTANs: 2 years and 49 days

BTF au 31 mars 2001 / Treasury bills at March 31, 2001

	Échéance / Maturity	Euros
BTF	5/4/2001	1 876 000 000
BTF	12/4/2001	1 009 000 000
BTF	19/4/2001	1 033 000 000
BTF	26/4/2001	1 209 000 000
BTF	3/5/2001	5 262 000 000
BTF	10/5/2001	1 216 000 000
BTF	17/5/2001	1 803 000 000
BTF	23/5/2001	1 700 000 000
BTF	31/5/2001	1 647 000 000
BTF	7/6/2001	1 950 000 000
BTF	14/6/2001	1 210 000 000
BTF	21/6/2001	5 808 000 000
BTF	28/6/2001	1 464 000 000
BTF	2/8/2001	4 290 000 000
BTF	6/9/2001	4 934 000 000
BTF	11/10/2001	1 279 000 000
BTF	18/10/2001	1 968 000 000
BTF	6/12/2001	2 967 000 000
BTF	31/1/2002	5 649 000 000

Total général 48 274 000 000 EUR

Durée de vie moyenne des BTF : 121 jours

Average maturity of BTFs: 121 days

**Durée de vie moyenne totale de la dette
au 31/3/2001 : 6 ans et 82 jours**

Average maturity of debt at 31/3/2001:
6 years and 82 days

Total général* 620 315 283 007 EUROS

1 euro = 6,55957 FRF

* La réserve de titres du FSR a été mise à zéro. Elle peut être reconstituée à tout moment en cas de besoin.
The FSR Securities reserve has been set to zero. Bonds can be created into the reserve at any moment

Source : ministère de l'Économie, des Finances et de l'Industrie



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indicative calendar

Auction and settlement dates

Bills issued on		Monday Thursday	Monday Tuesday Thursday	Tuesday Thursday	Monday Tuesday Thursday	Monday Thursday	Monday Wednesday Thursday	Monday Thursday	Monday Tuesday Wednesday	Monday Thursday	Tuesday Thursday	Monday Tuesday Thursday	Monday Thursday	Monday Tuesday Thursday	Auction		Settlement	
		2/4 5/4	9/4 10/4 12/4	17/4 19/4	23/4 24/4 26/4	30/4 3/5	7/5 9/5 10/5	14/5 17/5	21/5 22/5 23/5	28/5 31/5	5/6 7/6	11/6 12/6 14/6	18/6 21/6	25/6 26/6 28/6				
BTF	13 weeks														13 weeks	Each Monday *	Following Thursday *	
	Semestrial														BTF	semestrial	Generally 1 or 2 Mondays per month *	Following Thursday *
	Annual															annual	Generally 1 or 2 Mondays per month *	Following Thursday *
BTAN	2 years - 5.00% 1/2003														B	1/2003	3 rd working Thursday of the month *	Following Tuesday *
	2 years - 4.50% 7/2003													T	7/2003	3 rd working Thursday of the month *	Following Tuesday *	
	5 years - 4.50% 7/2006													A	7/2006	3 rd working Thursday of the month *	Following Tuesday *	
OAT														O		1 st working Thursday of the month *	Following Tuesday *	

* or the previous or following working day.

2001 auction calendar

OAT AUCTION CALENDAR FOR THE YEAR	OAT 1 st Thursday of the month	A fixed-rate 10-year line, the April 6.50% 2011 OAT if market conditions permit, other fixed-rate or floating-rate lines, either existing or to be opened, or inflation-indexed.
BTAN QUARTERLY AUCTION CALENDAR	BTAN 3 rd Thursday of the month	Lines auctioned during the 2 nd quarter 2001 • BTAN 5.00% 1/2003 • BTAN 4.50% 7/2003 • BTAN 4.50% 7/2006.
BTF QUARTERLY AUCTION CALENDAR	Each Monday	BTF 13 weeks, semester, or 1 year according to the calendar on the other side.

The Agency France Trésor reserves the right to cancel an auction listed on the calendar if exceptional market conditions warrant it, or to hold an extra auction according to its borrowing needs and market trends.

Furthermore, the Treasury reserves the right to create new, long- or medium-term during the year, or to issue further tranches of previous issues in accordance with market conditions. The Treasury also reserves the right to use banking syndicate issue procedures.

The exact nature of the Treasury issues will be communicated to the market in the days preceding each auction with information on the volume of the issues.

Reuters pages on Agency France Trésor

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ABN-AMRO FIXED INCOME FRANCE	AAFIBTF	AABOAT	AABOAT/01/02	AABILB	AAFISTRIP	AAFIREPO
BANQUE LEHMAN BROTHERS S.A.	LBBTF1	LBBTAN2	LBOAT1	LBOAT2	-	LBWE
BARCLAYS CAPITAL FRANCE S.A.	BARCAPPL	BARCAPPL	BARCAPOAT1/2	BARCAPIND	BARCAPSTRIPS1-2	BZWPL
BNP PARIBAS	BNPPBTF	BNPPBTAN	BNPPOAT01-02	BNPPOAT02	BNPPSTRIP01-02-03	BNPPREPO
CDC IXIS CAPITAL MARKETS	CDCBILLS	CDCBTAN	CDCOAT1/2	CDCOAT3	CDCSTRIP1-2	CDCBILLS
CREDIT AGRICOLE INDOSUEZ	CAIEUCT01	CAIBTAN01	CAIOAT01/02/CAIVAR01	CAIVAR01	CAISTRIP01	CAIREPO
CREDIT LYONNAIS	CLBTF	CLBTAN	CLOAT01-04	CLOAT03	CLSTRIP01	CLREPO
DEUTSCHE BANK FRANCE S.A.	DBBTF	DBBTAN1	DBOAT1-2/DBILB	DBILB	0#FRSTRIP=DEBP	DBPPL
DRESDNER KLEINWORT BENSON	DRBTF	DRBBTAN	DRBOAT1-2/DRBTEC10	DRBTEC10	DRBSTRIP1-2	DRBREPO01
GOLDMAN SACHS PARIS INC. & Cie	GSPK	GSPC	GSPD-F	GSPG	GSPH-J	GSPRREPO
HSBC CCF	HSBCCCFBTF	HSBCCCFBTAN	HSBCCCFOAT/CCFVAR	HSBCCCFVAR	HSBCCCFSTRIP	HSBCCCFREPO
J.P. MORGAN & Cie S.A.	MGPK	JPMFR01	JPMFR01-02	MGTEC	JPMSTRIPFR	MMQU
MERRILL LYNCH FINANCE S.A.	MLFRONT	MLFBTAN	MLFOAT1-2/MLFTEC	MLFOAT1	MLFSTRIP	MLFRONT
MORGAN STANLEY S.A.	MSFRD	MSFRB/D	MSFRB-C	MSFRC	MSFRE	MSFRR
NATEXIS BANQUES POPULAIRES	NBPGVT01	NBPGVT02	NBPGVT02-04	NBPVAR	-	NBPREPO
SALOMON BROTHERS INTERNATIONAL LTD	-	-	-	-	-	-
SOCIETE GENERALE	SGREPO01	SGOAT01	SGOAT01-02	SGOATVAR01	SGSTRIP01	SGREPO01
CIC	CICBTF	CICBTAN	CICOAT1-2/CICTEC	CICOATI	CICSTRIP	CICREPO

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