

## AFT Monthly Operations Review (euros) September 2011

### ▶ OAT auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
OAT	5.00%	10/25/2010	09/01/2011	3,569,000,000	09/06/2011	10/25/2016	114.89%	-
OAT	3.25%	10/25/2010	09/01/2011	3,840,000,000	09/06/2011	10/25/2021	102.99%	-
OAT	4.50%	04/25/2011	09/01/2011	1,586,000,000	09/06/2011	04/25/2041	113.77%	-
OAT	4.00%	04/25/2011	09/15/2011	2,671,000,000	09/20/2011	04/25/2014	107.28%	-
OATi	1.30%	07/25/2011	09/15/2011	380,000,000	09/20/2011	07/25/2019	103.90%	1.033880
OATei	1.10%	07/25/2011	09/15/2011	1,049,000,000	09/20/2011	07/25/2022	99.22%	1.038930
<b>TOTAL OAT</b>				<b>13,095,000,000</b>				

### ▶ BTAN auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTAN	2.00%	09/25/2010	09/15/2011	2,438,000,000	09/20/2011	09/25/2013	101.83%	-
BTAN	2.50%	07/25/2011	09/15/2011	4,656,000,000	09/20/2011	07/25/2016	103.23%	-
<b>TOTAL BTAN</b>				<b>7,094,000,000</b>				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	09/05/2011	13	4,922	09/08/2011	12/08/2011	0.554
BTF	09/05/2011	28	2,003	09/08/2011	03/22/2012	0.564
BTF	09/05/2011	50	1,501	09/08/2011	08/23/2012	0.627
BTF	09/12/2011	12	4,507	09/15/2011	12/08/2011	0.455
BTF	09/12/2011	27	2,007	09/15/2011	03/22/2012	0.444
BTF	09/12/2011	49	1,005	09/15/2011	08/23/2012	0.527
BTF	09/19/2011	13	4,794	09/22/2011	12/22/2011	0.460
BTF	09/19/2011	26	2,652	09/22/2011	03/22/2012	0.496
BTF	09/19/2011	48	1,066	09/22/2011	08/23/2012	0.591
BTF	09/26/2011	12	4,066	09/29/2011	12/22/2011	0.370
BTF	09/26/2011	21	1,500	09/29/2011	02/23/2012	0.382
BTF	09/26/2011	51	2,005	09/29/2011	09/20/2012	0.531
<b>TOTAL BTF</b>			<b>32,028</b>			



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► **Over-the-counter buybacks**

<b>Amount OTC buybacks:</b>	<b>€3,806,000,000</b>
OAT 5,00% 25 April 2012 :	€100,000,000
BTAN 4,50% 12 July 2012 :	€200,000,000
OATei 1,10 % 12 July 2012:	€300,000,000
BTAN 0,75% 20 September 2012 :	€296,000,000
OAT 4,75% 25 October 2012 :	€235,000,000
BTAN 3,75% 12 January 2012 :	€2,675,000,000

► **Repos and deposits**

	at September 30, 2011	September 2011 average	
Repo outstanding at end of month	7,700,531,172.25	6,652,298,035.13	
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	Interbank	Eurozone	Total
Outstanding (end of the month)	17,170,000,000.00	-	17,170,000,000.00
Average outstanding	15,560,000,000.00	-	15,560,000,000.00

► **ACOSS commercial papers bought**

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

► **Swaps**

Negotiated amount: €650,000,000

► **Average maturity including swaps**

At September 30, 2011: 7 years and 58 days

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

To OATi: 122.49

To OAT€: 112.75