

## AFT Monthly Operations Review (euros) February 2012



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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	4.25%	10/25/2011	02/02/2012	1,086,000,000	02/07/2012	10/25/2018	111.06%	-
OAT	2.50%	10/25/2011	02/02/2012	1,630,000,000	02/07/2012	10/25/2020	96.90%	-
OAT	3.00%	04/25/2011	02/02/2012	6,840,000,000	02/07/2012	04/25/2022	98.90%	-
OATei	1.10%	07/25/2011	02/16/2012	630,000,000	02/21/2012	07/25/2022	99.73%	1.052820
OATi	2.10%	07/25/2011	02/16/2012	605,000,000	02/21/2012	07/25/2023	110.44%	1.075570
OATei	1.85%	07/25/2011	02/16/2012	470,000,000	02/21/2012	07/25/2027	106.45%	1.037510
<b>TOTAL OAT</b>				<b>11,261,000,000</b>				

### ▶ BTAN auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTAN	3.00%	07/12/2011	02/16/2012	2,090,000,000	02/21/2012	07/12/2014	104.97%	-
BTAN	2.50%	01/15/2012	02/16/2012	1,335,000,000	02/21/2012	01/15/2015	104.01%	-
BTAN	1.75%	02/25/2011	02/16/2012	5,577,000,000	02/21/2012	02/25/2017	99.13%	-
<b>TOTAL BTAN</b>				<b>9,002,000,000</b>				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	02/06/2012	13	4,643	02/09/2012	05/10/2012	0.145
BTF	02/06/2012	26	2,297	02/09/2012	08/09/2012	0.249
BTF	02/06/2012	52	2,384	02/09/2012	02/07/2013	0.436
BTF	02/13/2012	12	4,423	02/16/2012	05/10/2012	0.142
BTF	02/13/2012	25	2,275	02/16/2012	08/09/2012	0.228
BTF	02/13/2012	51	2,312	02/16/2012	02/07/2013	0.408
BTF	02/20/2012	13	4,514	02/23/2012	05/24/2012	0.127
BTF	02/20/2012	24	1,522	02/23/2012	08/09/2012	0.228
BTF	02/20/2012	34	1,239	02/23/2012	10/18/2012	0.290
BTF	02/20/2012	50	1,141	02/23/2012	02/07/2013	0.380
BTF	02/27/2012	12	4,881	03/01/2012	05/24/2012	0.118
BTF	02/27/2012	23	1,355	03/01/2012	08/09/2012	0.203
BTF	02/27/2012	49	2,461	03/01/2012	02/07/2013	0.361
<b>TOTAL BTF</b>			<b>35,447</b>			



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► **Over-the-counter buybacks**

<b>Amount OTC buybacks:</b>	<b>€1,057,000,000.00</b>
BTAN 3,75% 12 January 2013:	€407,000,000.00
OAT 4,00% 25 April 2013:	€325,000,000.00
OAT 3,00% 25 April 2022:	€325,000,000.00



► **Repos and deposits**

	at February 29, 2012	February 2012 average	
Repo outstanding at end of month	0.00	410,842,126.07	
Amount of deposits at end of month (loans to primary dealers and	Interbank	Eurozone	Total
Outstanding (end of the month)	23,750,000,000.00	-	23,750,000,000.00
Average outstanding	15,598,275,862.07	-	15,598,275,862.07

► **ACOSS commercial papers bought**

	at February 29, 2012	February 2012 average
Repo outstanding at end of month	-	-

► **Swaps**

Negotiated amount: 1,200,000,000 €

► **Average maturity including swaps**

At February 29, 2012: 7 years and 56 days

► **Inflation base reference available at February 1rst, 2012**

To OATi:	123.00
To OAT€:	113.54