

AFT Monthly Operations Review (euros) March 2012



AGENCE
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	03/01/2012	1,058,000,000	03/06/2012	10/25/2017	112.40%	-
OAT	3.75%	10/25/2011	03/01/2012	1,593,000,000	03/06/2012	10/25/2019	108.73%	-
OAT	3.00%	04/25/2011	03/01/2012	4,535,000,000	03/06/2012	04/25/2022	100.81%	-
OAT	3.50%	04/25/2011	03/01/2012	2,293,000,000	03/06/2012	04/25/2026	102.27%	-
OAT	4.00%	04/25/2011	03/15/2012	2,106,000,000	03/20/2012	04/25/2014	106.86%	-
OAT	4.00%	10/25/2011	03/15/2012	1,930,000,000	03/20/2012	10/25/2014	108.04%	-
OATi	1.30%	07/25/2011	03/15/2012	654,000,000	03/20/2012	07/25/2019	105.32%	1.043130
OATei	1.10%	07/25/2011	03/15/2012	619,000,000	03/20/2012	07/25/2022	101.30%	1.048490
OATei	1.85%	07/25/2011	03/15/2012	309,000,000	03/20/2012	07/25/2027	107.88%	1.033250
TOTAL OAT				15,097,000,000				

▶ BTAN auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTAN	2.25%	02/25/2012	03/15/2012	1,165,000,000	03/20/2012	02/25/2016	103.22%	-
BTAN	1.75%	02/25/2012	03/15/2012	3,260,000,000	03/20/2012	02/25/2017	99.84%	-
TOTAL BTAN				4,425,000,000				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	03/05/2012	13	3,945	03/08/2012	06/07/2012	0.049
BTF	03/05/2012	26	2,203	03/08/2012	09/06/2012	0.105
BTF	03/05/2012	52	2,501	03/08/2012	03/07/2013	0.232
BTF	03/12/2012	12	4,009	03/15/2012	06/07/2012	0.067
BTF	03/12/2012	25	1,870	03/15/2012	09/06/2012	0.102
BTF	03/12/2012	51	2,104	03/15/2012	03/07/2013	0.222
BTF	03/19/2012	13	4,085	03/22/2012	06/21/2012	0.047
BTF	03/19/2012	24	1,747	03/22/2012	09/06/2012	0.122
BTF	03/19/2012	50	1,644	03/22/2012	03/07/2013	0.219
BTF	03/26/2012	12	4,002	03/29/2012	06/21/2012	0.048
BTF	03/26/2012	23	1,404	03/29/2012	09/06/2012	0.110
BTF	03/26/2012	49	1,509	03/29/2012	03/07/2013	0.233
TOTAL BTF			31,023			



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► **Over-the-counter buybacks**

Amount OTC buybacks: €1,773,000,000.00

BTAN 3.75% 12 January 2013 : €350,000,000.00

OAT 4.00% 25 April 2013 : €100,000,000.00

BTAN 4.50% 12 July 2013 : €798,000,000.00

BTAN 2.00% 25 September 2013 : €95,000,000.00

OAT 4.00% 25 October 2013 : €430,000,000.00

► **Repos and deposits**

	at March 31, 2012	March 2012 average	
Repo outstanding at end of month	-	4,862,232.26	
Amount of deposits at end of month (loans to primary dealers and	Interbank	Eurozone	Total
Outstanding (end of the month)	23,850,000,000.00	4,000,000,000.00	27,850,000,000.00
Average outstanding	9,029,064,516.13	516,129,032.26	9,545,193,548.39

► **ACOSS commercial papers bought**

	at March 31, 2012	March 2012 average
Repo outstanding at end of month	-	-

► **Swaps**

Negotiated amount: 1,200,000,000 €

► **Average maturity including swaps**

At March 31, 2012: 7 years and 32 days

► **Inflation base reference available at March 1st, 2012**

To OATi: 123.51

To OAT€: 113.91