

AFT Monthly Operations Review (euros) May 2014

▶ middle-term and long-term auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served (€m)	Settlement date	Maturity date	Weighted average price	Indexation coefficient
OAT	0.25%	11/25/2013	05/15/2014	1,710	05/20/2014	11/25/2016	100.08%	-
OAT	3.75%	04/25/2014	05/15/2014	1,713	05/20/2014	04/25/2017	110.21%	-
OAT	1.00%	05/25/2013	05/15/2014	4,545	05/20/2014	05/25/2019	101.56%	-
OATei	0.25%	07/25/2013	05/15/2014	725	05/20/2014	07/25/2018	103.71%	1.03741
OATi	1.30%	07/25/2013	05/15/2014	436	05/20/2014	07/25/2019	109.28%	1.06709
OATei	0.25%	07/25/2013	05/15/2014	462	05/20/2014	07/25/2024	99.45%	1.01334
TOTAL OAT and BTAN				9,591				

▶ short-term auctions

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	05/05/2014	12	4,229	05/07/2014	07/31/2014	0.19%
BTF	05/05/2014	21	1,991	05/07/2014	10/02/2014	0.19%
BTF	05/05/2014	51	2,011	05/07/2014	04/30/2015	0.19%
BTF	05/12/2014	13	4,701	05/15/2014	08/14/2014	0.18%
BTF	05/12/2014	20	2,248	05/15/2014	10/02/2014	0.18%
BTF	05/12/2014	50	2,249	05/15/2014	04/30/2015	0.18%
BTF	05/19/2014	12	4,389	05/22/2014	08/14/2014	0.12%
BTF	05/19/2014	23	2,275	05/22/2014	10/30/2014	0.12%
BTF	05/19/2014	49	2,027	05/22/2014	04/30/2015	0.13%
BTF	05/26/2014	13	3,997	05/28/2014	08/28/2014	0.11%
BTF	05/26/2014	22	1,991	05/28/2014	10/30/2014	0.10%
BTF	05/26/2014	52	2,014	05/28/2014	05/28/2015	0.11%
TOTAL BTF			34,122			

► Over-the-counter buybacks
Amount OTC buybacks: €4,302,000,000

OAT 3.50% 25 April 2015	€2,035,000,000
BTAN 2.00% 12 July 2015	€442,000,000
OATei 1.60% 25 July 2015	€100,000,000
OAT 3.00% 25 October 2015	€1,525,000,000
OAT 0.25% 25 November 2015	€200,000,000

► Repos and deposits

	At May 31, 2014	May 2014 average	
Repo outstanding at end of month	5,750,168,095.20	8,898,362,552.95	
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	Interbank	Eurozone	Total
Outstanding (end of the month)	19,155,000,000.00	-	19,155,000,000.00
Average outstanding	13,434,709,677.42	-	13,434,709,677.42
Amount of loans (loans to money market and Eurozone State)	Interbank	Eurozone	Total
Outstanding (end of the month)	-	-	-
Average outstanding	-	48,387,096.77	48,387,096.77

► Outstanding ACOSS commercial papers bought

	At May 31, 2014	May 2014 average
Repo outstanding at end of month	3,800,000,000.00	1,606,451,612.90

► Swaps

Negotiated amount: 0 €

► Average maturity including swaps

At May 31, 2014: 6 years et 351 days

► Inflation base reference available at May 1st, 2014

To OATi:	125.71
To OAT€i:	116.28