

AFT Monthly Operations Review (euros) December 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	1.75%	25/05/2014	04/12/2014	2,075	08/12/2014	25/05/2023	108.08%	-
OAT	6.00%	25/10/2014	04/12/2014	1,376	08/12/2014	25/10/2025	149.89%	-
OAT	2.75%	25/10/2014	04/12/2014	689	08/12/2014	25/10/2027	115.95%	-
TOTAL OAT				4,140				

▶ short-term auctions

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	1/12/14	12	3,990	3/12/14	25/2/15	-0.017%
BTF	1/12/14	23	1,903	3/12/14	13/5/15	-0.015%
BTF	1/12/14	49	1,497	3/12/14	11/11/15	-0.007%
BTF	8/12/14	13	3,993	10/12/14	11/3/15	-0.013%
BTF	8/12/14	22	1,540	10/12/14	13/5/15	-0.009%
BTF	8/12/14	52	2,002	10/12/14	9/12/15	-0.006%
BTF	15/12/14	12	3,955	17/12/14	11/3/15	-0.007%
BTF	15/12/14	21	1,454	17/12/14	13/5/15	-0.007%
BTF	15/12/14	51	1,750	17/12/14	9/12/15	-0.005%
BTF	22/12/14	20	1,674	24/12/14	13/5/15	-0.035%
BTF	22/12/14	50	1,195	24/12/14	9/12/15	-0.028%
TOTAL BTF			24,953			



► **Over-the-counter buybacks**

Amount OTC buybacks: **€1,884,000,000**

BTAN 2.00% 12 July 2015	150,000,000 €
OAT 3.00% 25 October 2015	167,000,000 €
OAT 0.25% 25 November 2015	180,000,000 €
BTAN 2.25% 25 February 2016	150,000,000 €
OAT 3.25% 25 April 2016	277,000,000 €
BTAN 2.50% 25 July 2016	610,000,000 €
BTANi 0.45% 25 July 2016	350,000,000 €

► **Repos and deposits**

Repo outstanding at end of month	At December 31, 2014	December 2014 average	
Repo	3,399,999,253.11	4,785,328,659.24	
Reverse Repo	-	-	
Amount of deposits at end of month (loans to primary dealers and Outstanding (end of the month)	Interbank 13,070,000,000.00	Eurozone -	Total 13,070,000,000.00
Average outstanding	4,386,129,032.26	0.00	4,386,129,032.26
Amount of loans (loans to money market and Eurozone State Treasuries)	Interbank	Eurozone	Total
Outstanding (end of the month)	-	-	0.00
Average outstanding	-	-	0.00
► ACOSS commercial papers bought	At December 31, 2014	December 2014 average	
Repo outstanding at end of month	8,100,000,000.00	2,800,000,000.00	

► **Swaps**

Negotiated amount: 1,000,000,000 €

► **Average maturity including swaps**

At December 31, 2014: 6 years and 362 days

► **Inflation base reference available at December 1st, 2014**

To OATi: 125.88
To OAT€i: 117.43