

**AFT Monthly Operations Review (euros)
July 2015**



**AGENCE
FRANCE TRÉSOR**

▶ **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	0.50%	25/05/2015	02/07/2015	5,508	06/07/2015	25/05/2025	92.62%	-
OAT	4.75%	25/04/2015	02/07/2015	2,107	06/07/2015	25/04/2035	143.99%	-
OAT	4.50%	25/04/2015	02/07/2015	2,387	06/07/2015	25/04/2041	144.39%	-
OAT	0.00%	25/02/2015	16/07/2015	3,839	20/07/2015	25/02/2018	100.20%	-
OAT	0.00%	25/05/2015	16/07/2015	4,299	20/07/2015	25/05/2020	98.65%	-
OAT	3.75%	25/04/2015	16/07/2015	1,796	20/07/2015	25/04/2021	118.99%	-
OATi	0.10%	01/03/2015	16/07/2015	444	20/07/2015	01/03/2025	102.97%	1.005670
OATei	1.85%	25/07/2014	16/07/2015	725	20/07/2015	25/07/2027	122.79%	1.072740
OATei	0.70%	25/07/2014	16/07/2015	378	20/07/2015	25/07/2030	109.03%	1.006300
TOTAL OAT				21,483				

▶ **short-term auctions**

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	06/07/2015	13	4,185	08/07/2015	07/10/2015	-0.195%
BTF	06/07/2015	20	1,288	08/07/2015	25/11/2015	-0.184%
BTF	06/07/2015	50	1,549	08/07/2015	22/06/2016	-0.177%
BTF	13/07/2015	12	4,189	15/07/2015	07/10/2015	-0.201%
BTF	13/07/2015	23	1,532	15/07/2015	23/12/2015	-0.188%
BTF	13/07/2015	49	1,577	15/07/2015	22/06/2016	-0.175%
BTF	20/07/2015	13	4,396	22/07/2015	21/10/2015	-0.211%
BTF	20/07/2015	22	1,664	22/07/2015	23/12/2015	-0.207%
BTF	20/07/2015	48	1,088	22/07/2015	22/06/2016	-0.190%
BTF	27/07/2015	12	3,791	29/07/2015	21/10/2015	-0.198%
BTF	27/07/2015	21	1,591	29/07/2015	23/12/2015	-0.196%
BTF	27/07/2015	47	1,226	29/07/2015	22/06/2016	-0.190%
TOTAL BTF			28,076			

► Over-the-counter buybacks:
Amount OTC buybacks: 4,652,000,000 €

BTAN 2,00% 12 July 2015	92,000,000 €
OATei 1,60% 25 July 2015	420,000,000 €
BTAN 2,25% 25 February 2016	275,000,000 €
OAT 3,25% 25 April 2016	500,000,000 €
BTAN 2,50% 25 July 2016	1,855,000,000 €
BTANi 0,45% 25 July 2016	425,000,000 €
OAT 5% 25 October 2016	555,000,000 €
OAT 0,25% 25 November 2016	530,000,000 €

► Repos and deposits

Repo outstanding at end of month	At 31 July 2015	July 2015 average		
Repo	4,900,872,389.97	10,104,966,499.32		
Reverse Repo	-	-		
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	Interbank	Eurozone	Total	
Outstanding (end of the month)	10,695,000,000.00	-	10,695,000,000.00	
Average outstanding	9,516,129,032.26		9,516,129,032.26	
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 31 July 2015	July 2015 average		
	-	337,096,774.19		
► Securities issued allocated to Caisse de la dette publique	Securities	Total amount served Montant total émis on the period (€m)	Outstanding beginning of the month (€m)	Outstandings end of the month (€m)
	OAT 8.25% 25 April 2022	54	18	-

► Swaps

Negotiated amount: 0 €

► Average maturity including swaps

A 31 July 2015 7 years and 37 days

► Inflation base reference available at 1 July 2015

To OATi: 126.35

To OAT€i: 117.50