

AFT Monthly Operations Review (euros) April 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%	25/05/2014	02/04/2015	5,339	08/04/2015	25/05/2025	100.36%	-
OAT	3.50%	25/04/2014	02/04/2015	1,478	08/04/2015	25/04/2026	131.99%	-
OAT	3.25%	25/05/2014	02/04/2015	1,908	08/04/2015	25/05/2045	155.16%	-
OAT	0.00%	25/02/2015	16/04/2015	3,008	20/04/2015	25/02/2018	100.46%	-
OAT	0.50%	25/11/2014	16/04/2015	1,540	20/04/2015	25/11/2019	102.65%	-
OAT	0.00%	25/05/2014	16/04/2015	3,446	20/04/2015	25/05/2020	100.14%	-
OATei	2.25%	25/07/2014	16/04/2015	335	20/04/2015	25/07/2020	120.00%	1.203080
OATei	0.25%	25/07/2014	16/04/2015	1,044	20/04/2015	25/07/2024	114.33%	1.001540
OATi	0.10%	01/03/2015	16/04/2015	585	20/04/2015	01/03/2025	112.63%	0.993980
TOTAL OAT				18,683				

▶ short-term auctions

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	07/04/2015	12	3,683	09/04/2015	01/07/2015	-0.175%
BTF	07/04/2015	25	1,946	09/04/2015	30/09/2015	-0.174%
BTF	07/04/2015	51	1,936	09/04/2015	31/03/2016	-0.172%
BTF	13/04/2015	13	3,520	15/04/2015	15/07/2015	-0.189%
BTF	13/04/2015	24	1,335	15/04/2015	30/09/2015	-0.196%
BTF	13/04/2015	50	1,536	15/04/2015	31/03/2016	-0.196%
BTF	20/04/2015	12	2,693	22/04/2015	15/07/2015	-0.188%
BTF	20/04/2015	23	1,619	22/04/2015	30/09/2015	-0.187%
BTF	20/04/2015	49	1,505	22/04/2015	31/03/2016	-0.190%
BTF	27/04/2015	13	3,115	29/04/2015	29/07/2015	-0.189%
BTF	27/04/2015	22	1,634	29/04/2015	30/09/2015	-0.189%
BTF	27/04/2015	48	1,747	29/04/2015	31/03/2016	-0.190%
TOTAL BTF			26,269			



► **Over-the-counter buybacks:**

Amount OTC buybacks: 2,644,000,000 €

BTF 15 April 2015	75,000,000 €
BTF 22 April 2015	100,000,000 €
BTF 30 April 2015	745,000,000 €
BTF 6 May 2015	653,000,000 €
BTF 13 May 2015	150,000,000 €
BTF 20 May 2015	111,000,000 €
BTF 17 June 2015	50,000,000 €
BTAN 2.00% 12 July 2015	279,000,000 €
BTAN 2.25% 25 February 2016	145,000,000 €
OAT 3.25% 25 April 2016	271,000,000 €
OAT 0.25% 25 November 2016	65,000,000 €

► **Repos and deposits**

Repo outstanding at end of month	At 30 April 2015	April 2015 average
Repo	10,650,927,635.89	11,996,818,521.19
Reverse Repo	-	60,822,000.00

Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	Interbank	Eurozone	Total
Outstanding (end of the month)	6,219,000,000.00	-	6,219,000,000.00
Average outstanding	7,481,866,666.67	4,500,000,000.00	11,981,866,666.67
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 30 April 2015	April 2015 average
Repo outstanding at end of month	-	216,666,666.67

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At 30 April 2015 7 years and 6 days

► **Inflation base reference available at 1 April 2015**

To OATi: 124.53
To OAT€i: 115.13