

## AFT Monthly Operations Review (euros) January 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	1.75%	25/11/2014	08/01/2015	5,714	12/01/2015	25/11/2024	109.09%	-
OAT	2.50%	25/05/2014	08/01/2015	4,464	12/01/2015	25/05/2030	116.61%	-
OAT	3.25%	25/05/2014	08/01/2015	1,119	12/01/2015	25/05/2045	134.52%	-
BTAN	1.75%	25/02/2014	22/01/2015	3,330	26/01/2015	25/02/2017	103.80%	-
OAT	0.50%	25/11/2014	22/01/2015	5,241	26/01/2015	25/11/2019	101.82%	-
OAT	3.25%	25/10/2014	22/01/2015	2,057	26/01/2015	25/10/2021	119.50%	-
OATei	0.25%	25/07/2014	22/01/2015	276	26/01/2015	25/07/2018	102.32%	1.03922
OATi	0.10%	25/07/2014	22/01/2015	968	26/01/2015	25/07/2021	104.44%	1.00799
OATei	0.25%	25/07/2014	22/01/2015	599	26/01/2015	25/07/2024	105.93%	1.01511
<b>TOTAL OAT</b>				<b>23,768</b>				

### ▶ short-term auctions

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	05/01/2015	13	4,694	07/01/2015	09/04/2015	-0.048%
BTF	05/01/2015	22	2,242	07/01/2015	10/06/2015	-0.043%
BTF	05/01/2015	48	1,751	07/01/2015	09/12/2015	-0.049%
BTF	12/01/2015	12	3,489	14/01/2015	09/04/2015	-0.107%
BTF	12/01/2015	21	1,831	14/01/2015	10/06/2015	-0.101%
BTF	12/01/2015	51	2,236	14/01/2015	06/01/2016	-0.097%
BTF	19/01/2015	13	3,974	21/01/2015	22/04/2015	-0.150%
BTF	19/01/2015	20	1,763	21/01/2015	10/06/2015	-0.148%
BTF	19/01/2015	50	1,663	21/01/2015	06/01/2016	-0.141%
BTF	26/01/2015	12	3,593	28/01/2015	22/04/2015	-0.122%
BTF	26/01/2015	19	1,693	28/01/2015	10/06/2015	-0.120%
BTF	26/01/2015	49	1,898	28/01/2015	06/01/2016	-0.120%
<b>TOTAL BTF</b>			<b>30,827</b>			



► **Over-the-counter buybacks:**

**Amount OTC buybacks: 3,211,000,000 €**

OAT 3,50% 25 April 2015	75,000,000 €
OAT 0,25% 25 November 2015	60,000,000 €
BTAN 2,25% 25 February 2016	560,000,000 €
OAT 3,25% 25 April 2016	278,000,000 €
BTAN 2,50% 25 July 2016	812,000,000 €
BTANi 0,45% 25 July 2016	1,426,000,000 €

► **Repos and deposits**

Repo outstanding at end of month	At 31 January 2015	January 2015 average
Repo	7,849,944,050.09	2,249,002,883.31
Reverse Repo	-	-

Amount of deposits at end of month (loans to primary dealers and Eurozone)	Interbank	Eurozone	Total
Outstanding (end of the month)	19,363,000,000.00	-	19,363,000,000.00
Average outstanding	9,484,354,838.71	-	9,484,354,838.71
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

► <b>ACOSS commercial papers bought</b>	At 31 January 2015	January 2015 average
Repo	1,000,000,000.00	1,796,774,193.55

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At 31 January 2015 7 years and 16 days

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

To OATi: 125.92  
To OAT€i: 117.35