

AFT Monthly Operations Review (euros) November 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	1.00%	25/11/2014	05/11/2015	3,146	09/11/2015	25/11/2025	100.50%	-
OAT	3.50%	25/04/2015	05/11/2015	2,330	09/11/2015	25/04/2026	125.14%	-
OAT	1.50%	25/05/2015	05/11/2015	2,520	09/11/2015	25/05/2031	100.13%	-
OAT	4.25%	25/10/2015	19/11/2015	2,900	23/11/2015	25/10/2018	113.22%	-
OAT	0.25%	25/11/2014	19/11/2015	3,405	23/11/2015	25/11/2020	101.21%	-
OAT	2.25%	25/10/2015	19/11/2015	1,670	23/11/2015	25/10/2022	113.54%	-
OATei	0.25%	25/07/2015	19/11/2015	665	23/11/2015	25/07/2024	107.80%	1.015080
OATei	1.85%	25/07/2015	19/11/2015	488	23/11/2015	25/07/2027	126.26%	1.068200
OATei	3.15%	25/07/2015	19/11/2015	534	23/11/2015	25/07/2032	155.19%	1.235440
TOTAL OAT				17,658				

▶ short-term auctions

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	02/11/2015	12	3,960	04/11/2015	27/01/2016	-0.261%
BTF	02/11/2015	23	1,817	04/11/2015	13/04/2016	-0.256%
BTF	02/11/2015	49	1,811	04/11/2015	12/10/2016	-0.257%
BTF	09/11/2015	13	3,961	11/11/2015	10/02/2016	-0.254%
BTF	09/11/2015	22	1,935	11/11/2015	13/04/2016	-0.256%
BTF	09/11/2015	48	2,126	11/11/2015	12/10/2016	-0.259%
BTF	16/11/2015	12	3,894	18/11/2015	10/02/2016	-0.288%
BTF	16/11/2015	21	1,538	18/11/2015	13/04/2016	-0.278%
BTF	16/11/2015	51	2,036	18/11/2015	09/11/2016	-0.294%
BTF	23/11/2015	13	4,256	25/11/2015	24/02/2016	-0.322%
BTF	23/11/2015	20	1,729	25/11/2015	13/04/2016	-0.318%
BTF	23/11/2015	50	1,915	25/11/2015	09/11/2016	-0.321%
BTF	30/11/2015	12	4,194	02/12/2015	24/02/2016	-0.347%
BTF	30/11/2015	23	1,997	02/12/2015	11/05/2016	-0.354%
BTF	30/11/2015	49	1,593	02/12/2015	09/11/2016	-0.358%
TOTAL BTF			38,762			



► **Over-the-counter buybacks:**
Amount OTC buybacks: 2,995,500,000 €

BTF 28 October 2015	50,000,000 €
BTF 4 November 2015	55,000,000 €
OAT 3% 25 October 2015	350,000,000 €
OAT 0.25% 25 November 2015	497,000,000 €
BTAN 2.25% 25 February 2016	408,500,000 €
OAT 3.25% 25 April 2016	200,000,000 €
BTAN 2.50% 25 July 2016	235,000,000 €
OAT 5% 25 October 2016	675,000,000 €
BTAN 1.75% 25 February 2017	125,000,000 €
OAT 3.75% 25 April 2017	400,000,000 €

► **Repos and deposits**

Repo outstanding at end of month	At November 30, 2015	November 2015 average	
Repo	4,549,999,010.38	4,654,654,169.93	
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)	11,950,000,000.00	-	11,950,000,000.00
Average outstanding	7,737,000,000.00		7,737,000,000.00
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 November 30, 2015	November 2015 average	
	-	166,666,666.67	

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At November 30, 2015 7 years and 47 days

► **Inflation base reference available at November 1, 2015**

To OATi: 126.43

To OAT€: 116.97