

AFT Monthly Operations Review (euros) December 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	2.25%	25/05/2015	03/12/2015	2,227	07/12/2015	25/05/2024	114.45%	-
OAT	4.75%	25/04/2015	03/12/2015	1,000	07/12/2015	25/04/2035	153.48%	-
OAT	4.50%	25/04/2015	03/12/2015	1,270	07/12/2015	25/04/2041	155.91%	-
TOTAL OAT				4,497				

▶ short-term auctions

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	07/12/2015	8	509	09/12/2015	03/02/2016	-0.339%
BTF	07/12/2015	13	3,904	09/12/2015	09/03/2016	-0.291%
BTF	07/12/2015	22	2,009	09/12/2015	11/05/2016	-0.286%
BTF	07/12/2015	48	1,617	09/12/2015	09/11/2016	-0.283%
BTF	14/12/2015	12	4,339	16/12/2015	09/03/2016	-0.328%
BTF	14/12/2015	21	2,012	16/12/2015	11/05/2016	-0.317%
BTF	14/12/2015	51	1,596	16/12/2015	07/12/2016	-0.314%
TOTAL BTF			15,986			



► **Over-the-counter buybacks:**
Amount OTC buybacks: 1,179,000,000 €

BTF 23 December 2015	50,000,000 €
BTF 30 December 2015	456,000,000 €
BTAN 2.25% 25 February 2016	64,500,000 €
OAT 3.25% 25 April 2016	45,000,000 €
BTAN 2.50% 25 July 2016	105,000,000 €
OAT 5% 25 October 2016	120,000,000 €
OAT 0.25% 25 November 2016	25,000,000 €
BTAN 1.75% 25 February 2017	17,500,000 €
OAT 3.75% 25 April 2017	46,000,000 €
BTAN 1.00% 25 July 2017	200,000,000 €
OAT 4.25% 25 October 2017	50,000,000 €

► **Repos and deposits**

Repo outstanding at end of month	At December 31, 2015	December 2015 average	
Repo	-	2,763,119,175.39	
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)	10,400,000,000.00	-	10,400,000,000.00
Average outstanding	10,188,709,677.42	-	10,188,709,677.42
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, 2015	December 2015 average	
	8,500,000,000.00	3,032,258,064.52	

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At December 31, 2015 7 years and 47 days

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

To OATi: 125.92

To OAT€i: 117.23