

**AFT Monthly Operations Review (euros)  
January 2016**



**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%	25/11/2015	07/01/2016	4,553	11/01/2016	25/11/2025	101.36%	-
OAT	1.50%	25/05/2015	07/01/2016	2,160	11/01/2016	25/05/2031	100.86%	-
OAT	3.25%	25/05/2015	07/01/2016	2,286	11/01/2016	25/05/2045	129.61%	-
OAT	0.00%	25/02/2015	21/01/2016	5,307	25/01/2016	25/02/2019	100.61%	-
OAT	0.25%	25/11/2015	21/01/2016	3,929	25/01/2016	25/11/2020	101.18%	-
OAT	2.25%	25/10/2015	21/01/2016	1,287	25/01/2016	25/10/2022	113.16%	-
OATi	0.10%	01/03/2015	21/01/2016	927	25/01/2016	01/03/2025	102.44%	0.999870
OATei	0.70%	25/07/2015	21/01/2016	907	25/01/2016	25/07/2030	108.24%	1.002890
<b>TOTAL OAT</b>				<b>21,356</b>				

▶ **short-term auctions**

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	04/01/2016	13	3,995	06/01/2016	06/04/2016	-0.437%
BTF	04/01/2016	22	2,172	06/01/2016	08/06/2016	-0.397%
BTF	04/01/2016	48	1,994	06/01/2016	07/12/2016	-0.385%
BTF	11/01/2016	12	3,294	13/01/2016	06/04/2016	-0.399%
BTF	11/01/2016	21	1,690	13/01/2016	08/06/2016	-0.399%
BTF	11/01/2016	51	1,794	13/01/2016	04/01/2017	-0.377%
BTF	18/01/2016	13	3,325	20/01/2016	20/04/2016	-0.376%
BTF	18/01/2016	20	1,592	20/01/2016	08/06/2016	-0.382%
BTF	18/01/2016	50	1,594	20/01/2016	04/01/2017	-0.366%
BTF	25/01/2016	12	3,056	27/01/2016	20/04/2016	-0.359%
BTF	25/01/2016	23	1,586	27/01/2016	06/07/2016	-0.365%
BTF	25/01/2016	49	1,824	27/01/2016	04/01/2017	-0.376%
<b>TOTAL BTF</b>			<b>27,916</b>			



► **Over-the-counter buybacks:**  
**Amount OTC buybacks: 545,000,000 €**

BTAN 1.75% 25 February 2017 **130,000,000 €**  
 OAT 3.75% 25 April 2017 **65,000,000 €**  
 BTAN 1.00% 25 July 2017 **250,000,000 €**  
 OATi 1.00% 25 July 2017 **100,000,000 €**

► **Repos and deposits**

Repo outstanding at end of month	At 31 January 2016	January 2016 average	
Repo	2,099,999,721.64	1,783,331,482.62	
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)	19,600,000,000.00	-	19,600,000,000.00
Average outstanding	9,316,129,032.26	-	9,316,129,032.26
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
► <b>ACOSS commercial papers bought</b>	At 31 January 2016	January 2016 average	
	5,001,000,000.00	6,077,548,387.10	

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At 31 January 2016 7 years and 35 days

► **Inflation base reference available at 1 January 2016**

To OATi: 125,99 (base 1998)

To OAT€i: 117,40 (base 2005)