

**AFT Monthly Operations Review (euros)  
February 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	04/02/2016	6,230	08/02/2016	25/11/2025	103.38%	-
OAT	3.50%	25/04/2015	04/02/2016	1,700	08/02/2016	25/04/2026	127.84%	-
OAT	4.00%	25/10/2015	04/02/2016	2,645	08/02/2016	25/10/2038	148.21%	-
OAT	0.00%	25/02/2015	18/02/2016	4,173	22/02/2016	25/02/2019	100.93%	-
OAT	0.25%	25/11/2015	18/02/2016	5,000	22/02/2016	25/11/2020	101.93%	-
OATei	1.85%	25/07/2015	18/02/2016	540	22/02/2016	25/07/2027	123.68%	1.068670
OATei	1.80%	25/07/2015	18/02/2016	612	22/02/2016	25/07/2040	139.21%	1.144920
<b>TOTAL OAT</b>				<b>20,900</b>				

▶ **short-term auctions**

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	01/02/2016	12	481	03/02/2016	27/04/2016	-0.420%
BTF	01/02/2016	13	2,995	03/02/2016	04/05/2016	-0.365%
BTF	01/02/2016	22	1,393	03/02/2016	06/07/2016	-0.372%
BTF	01/02/2016	48	1,878	03/02/2016	04/01/2017	-0.397%
BTF	08/02/2016	12	3,291	10/02/2016	04/05/2016	-0.359%
BTF	08/02/2016	21	1,686	10/02/2016	06/07/2016	-0.376%
BTF	08/02/2016	51	1,995	10/02/2016	01/02/2017	-0.426%
BTF	15/02/2016	13	3,496	17/02/2016	19/05/2016	-0.371%
BTF	15/02/2016	20	1,701	17/02/2016	06/07/2016	-0.375%
BTF	15/02/2016	50	1,616	17/02/2016	01/02/2017	-0.401%
BTF	22/02/2016	12	3,806	24/02/2016	19/05/2016	-0.387%
BTF	22/02/2016	23	2,014	24/02/2016	03/08/2016	-0.391%
BTF	22/02/2016	49	1,246	24/02/2016	01/02/2017	-0.399%
BTF	29/02/2016	13	4,109	02/03/2016	01/06/2016	-0.423%
BTF	29/02/2016	22	1,519	02/03/2016	03/08/2016	-0.432%
BTF	29/02/2016	48	1,889	02/03/2016	01/02/2017	-0.435%
<b>TOTAL BTF</b>			<b>35,115</b>			



► **Over-the-counter buybacks:**

**Amount OTC buybacks: 675,000,000 €**

BTAN 2,25% 25 February 2016 **35,000,000 €**  
 BTAN 1,75% 25 February 2017 **50,000,000 €**  
 OAT 3,75% 25 April 2017 **340,000,000 €**  
 OAT 4,25% 25 October 2017 **50,000,000 €**  
 OATi 1,00% 25 July 2017 **200,000,000 €**

► **Repos and deposits**

Repo outstanding at end of month	At 29 February 2016	February 2016 average	
Repo	599,999,721.01	3,011,724,410.46	
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)	9,600,000,000.00	-	9,600,000,000.00
Average outstanding	9,372,413,793.10	-	9,372,413,793.10
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 29 February 2016	February 2016 average	
	5,000,000,000.00	5,000,000,000.00	

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At 29 February 2016 7 years and 67 days

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

To OATi: 125.75 (base 1998)

To OAT€i: 117.22 (base 2005)