

**AFT Monthly Operations Review (euros)  
March 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	1.75%	25/05/2015	03/03/2016	1,509	07/03/2016	25/05/2023	111.60%	-
OAT	0.50%	25/05/2015	03/03/2016	5,100	07/03/2016	25/05/2026	98.69%	-
OAT	1.50%	25/05/2015	03/03/2016	2,576	07/03/2016	25/05/2031	105.32%	-
OAT	3.50%	25/04/2015	17/03/2016	1,895	21/03/2016	25/04/2020	115.38%	-
OAT	0.25%	25/11/2015	17/03/2016	4,387	21/03/2016	25/11/2020	101.93%	-
OAT	2.25%	25/10/2015	17/03/2016	2,138	21/03/2016	25/10/2022	114.53%	-
OATei	0.10%	01/03/2016	17/03/2016	2,290	21/03/2016	01/03/2021	104.80%	0.990400
<b>TOTAL OAT</b>				<b>19,895</b>				

▶ **short-term auctions**

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	07/03/2016	12	3,492	09/03/2016	01/06/2016	-0.433%
BTF	07/03/2016	21	1,395	09/03/2016	03/08/2016	-0.438%
BTF	07/03/2016	51	1,694	09/03/2016	01/03/2017	-0.453%
BTF	14/03/2016	13	3,695	16/03/2016	15/06/2016	-0.425%
BTF	14/03/2016	20	1,610	16/03/2016	03/08/2016	-0.419%
BTF	14/03/2016	50	1,694	16/03/2016	01/03/2017	-0.418%
BTF	21/03/2016	12	3,397	23/03/2016	15/06/2016	-0.431%
BTF	21/03/2016	23	1,595	23/03/2016	31/08/2016	-0.434%
BTF	21/03/2016	49	1,698	23/03/2016	01/03/2017	-0.427%
BTF	29/03/2016	13	3,861	31/03/2016	29/06/2016	-0.425%
BTF	29/03/2016	22	1,536	31/03/2016	31/08/2016	-0.423%
BTF	29/03/2016	48	1,280	31/03/2016	01/03/2017	-0.431%
<b>TOTAL BTF</b>			<b>26,947</b>			



► **Over-the-counter buybacks:**  
**Amount OTC buybacks:** 785,000,000 €

BTAN 1.75% 25 February 2017 75,000,000 €  
 OATi 1.00% 25 July 2017 550,000,000 €  
 OAT 0.00% 25 February 2018 160,000,000 €

► **Repos and deposits**

Repo outstanding at end of month	At 31 March 2016	March 2016 average	
Repo	949,999,766.06	2,651,047,475.28	
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)	14,100,000,000.00	5,000,000,000.00	19,100,000,000.00
Average outstanding	8,477,419,354.84	483,870,967.74	8,961,290,322.58
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 March 2016	March 2016 average	
	10,000,000,000.00	1,919,354,838.71	

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At 31 March 2016 7 years and 33 days

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

To OATi: 100.04 (base 2015)

To OAT€i: 100.16 (base 2015)