

AFT Monthly Operations Review (euros)
April 2016



▶ 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	0,50%	25/05/2015	07/04/2016	1 805	11/04/2016	25/05/2025	101,92%	-
OAT	0,50%	25/05/2015	07/04/2016	4 487	11/04/2016	25/05/2026	100,65%	-
OAT	1,50%	25/05/2015	07/04/2016	1 705	11/04/2016	25/05/2031	108,82%	-
OAT	0,00%	25/05/2015	21/04/2016	4 095	25/04/2016	25/05/2021	100,74%	-
OAT	3,00%	25/04/2016	21/04/2016	1 890	25/04/2016	25/04/2022	118,42%	-
OATei	0,25%	25/07/2015	21/04/2016	1 050	25/04/2016	25/07/2024	109,01%	1,001690
OATei	0,70%	25/07/2015	21/04/2016	430	25/04/2016	25/07/2030	114,98%	0,988820
TOTAL OAT				15 462				

▶ OAT syndication

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served (€m)	Settlement date	Maturity date	Weighted average price	Indexation coefficient
OAT	1,25%	25/05/2015	12/04/2016	6 000	19/04/2016	25/05/2036	98,77%	-
OAT	1,75%	25/05/2015	12/04/2016	3 000	19/04/2016	25/05/2066	94,46%	-
TOTAL OAT				9 000				

▶ short-term auctions

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	04/04/2016	12	3 715	06/04/2016	29/06/2016	-0,432%
BTF	04/04/2016	21	1 731	06/04/2016	31/08/2016	-0,431%
BTF	04/04/2016	51	1 968	06/04/2016	29/03/2017	-0,424%
BTF	11/04/2016	13	3 897	13/04/2016	13/07/2016	-0,438%
BTF	11/04/2016	20	1 642	13/04/2016	31/08/2016	-0,441%
BTF	11/04/2016	50	1 319	13/04/2016	29/03/2017	-0,439%
BTF	18/04/2016	12	3 393	20/04/2016	13/07/2016	-0,501%
BTF	18/04/2016	23	1 695	20/04/2016	28/09/2016	-0,493%
BTF	18/04/2016	49	1 388	20/04/2016	29/03/2017	-0,468%
BTF	25/04/2016	13	3 594	27/04/2016	27/07/2016	-0,478%
BTF	25/04/2016	22	1 455	27/04/2016	28/09/2016	-0,487%
BTF	25/04/2016	48	1 460	27/04/2016	29/03/2017	-0,466%
TOTAL BTF			27 257			



► **Over-the-counter buybacks:**
Amount OTC buybacks: 1 675 000 000 €

BTAN 1.75% 25 February 2017 225 000 000 €
 OAT 3.75% 25 April 2017 925 000 000 €
 OATi 1.00% 25 July 2017 250 000 000 €
 OAT 0.00% 25 February 2018 275 000 000 €

► **Repos and deposits**

Repo outstanding at end of month	At 30 April 2016	April 2016 average	
Repo	50 000 598,65	2 185 718 383,10	
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)	8 400 000 000,00	-	8 400 000 000,00
Average outstanding	8 196 666 666,67	2 333 333 333,33	10 530 000 000,00
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 30 April 2016	April 2016 average	
	1 000 000 000,00	2 016 666 666,67	

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At 30 April 2016 7 years and 108 days

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

To OATi: 99.07 (base 2015)

To OAT€i: 98.67 (base 2015)