

AFT Monthly Operations Review (euros) May 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	6.00%	25/10/2015	04/05/2016	2,071	09/05/2016	25/10/2025	152.05%	-
OAT	0.50%	25/05/2015	04/05/2016	5,326	09/05/2016	25/05/2026	99.35%	-
OAT	1.50%	25/05/2015	04/05/2016	2,528	09/05/2016	25/05/2031	106.63%	-
OAT	0.00%	25/02/2016	19/05/2016	3,501	23/05/2016	25/02/2019	101.01%	-
OAT	0.00%	25/05/2015	19/05/2016	4,041	23/05/2016	25/05/2021	100.76%	-
OATei	0.10%	01/03/2016	19/05/2016	845	23/05/2016	01/03/2021	105.36%	0.995510
OATi	0.10%	01/03/2016	19/05/2016	381	23/05/2016	01/03/2025	106.46%	0.999430
OATei	0.70%	25/07/2015	19/05/2016	474	23/05/2016	25/07/2030	115.52%	0.997950
TOTAL OAT				19,167				

▶ short-term auctions

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	02/05/2016	12	3,868	04/05/2016	27/07/2016	-0.477%
BTF	02/05/2016	21	1,286	04/05/2016	28/09/2016	-0.475%
BTF	02/05/2016	51	1,768	04/05/2016	26/04/2017	-0.469%
BTF	09/05/2016	13	4,250	11/05/2016	10/08/2016	-0.487%
BTF	09/05/2016	20	1,392	11/05/2016	28/09/2016	-0.485%
BTF	09/05/2016	50	1,268	11/05/2016	26/04/2017	-0.485%
BTF	17/05/2016	12	3,493	19/05/2016	10/08/2016	-0.525%
BTF	17/05/2016	23	1,558	19/05/2016	26/10/2016	-0.498%
BTF	17/05/2016	49	996	19/05/2016	26/04/2017	-0.493%
BTF	23/05/2016	13	3,596	25/05/2016	24/08/2016	-0.510%
BTF	23/05/2016	22	1,345	25/05/2016	26/10/2016	-0.503%
BTF	23/05/2016	48	998	25/05/2016	26/04/2017	-0.495%
BTF	30/05/2016	12	3,299	01/06/2016	24/08/2016	-0.496%
BTF	30/05/2016	21	1,302	01/06/2016	26/10/2016	-0.486%
BTF	30/05/2016	51	1,397	01/06/2016	24/05/2017	-0.487%
TOTAL BTF			31,816			



► **Over-the-counter buybacks:**
Amount OTC buybacks: 2,440,000,000 €

BTAN 1.75% 25 February 2017 500,000,000 €
OAT 3.75% 25 April 2017 1,115,000,000 €
OATi 1.00% 25 July 2017 450,000,000 €
OAT 0.00% 25 February 2018 375,000,000 €

► **Repos and deposits**

Repo outstanding at end of month	At 31 May 2016		May 2016 average
Repo	-		647,584,306.21
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)	12,500,000,000.00	-	12,500,000,000.00
Average outstanding	8,216,129,032.26	-	8,216,129,032.26
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
► ACOSS commercial papers bought	At 31 May 2016		May 2016 average
	-		96,774,193.55

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At 31 May 2016 7 years and 85 days

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

To OATi: 99.32 (base 2015)

To OAT€i: 98.83 (base 2015)