

**AFT Monthly Operations Review (euros)
September 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	0.25%	25/11/2015	01/09/2016	5,570	05/09/2016	25/11/2026	99.94%	-
OAT	1.25%	25/05/2016	01/09/2016	2,366	05/09/2016	25/05/2036	107.75%	-
OAT	3.25%	25/05/2016	01/09/2016	1,802	05/09/2016	25/05/2045	155.62%	-
OAT	0.00%	25/02/2016	15/09/2016	3,433	19/09/2016	25/02/2019	101.35%	-
OAT	0.00%	25/05/2016	15/09/2016	3,470	19/09/2016	25/05/2021	101.77%	-
OATei	0.10%	01/03/2016	15/09/2016	947	19/09/2016	01/03/2021	105.77%	1.001280
OATi	0.10%	01/03/2016	15/09/2016	596	19/09/2016	01/03/2025	108.15%	1.005390
TOTAL OAT				18,184				

▶ OAT syndication

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served (€m)	Settlement date	Maturity date	Weighted average price	Indexation coefficient
OAT	0.10%	25/07/2016	28/09/2016	4,000	05/10/2016	25/07/2047	111.63%	0.996830
TOTAL OAT				4,000				

▶ short-term auctions

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	05/09/2016	12	3,121	07/09/2016	30/11/2016	-0.580%
BTF	05/09/2016	23	1,394	07/09/2016	15/02/2017	-0.590%
BTF	05/09/2016	49	1,293	07/09/2016	17/08/2017	-0.587%
BTF	12/09/2016	13	3,136	14/09/2016	14/12/2016	-0.561%
BTF	12/09/2016	22	1,638	14/09/2016	15/02/2017	-0.565%
BTF	12/09/2016	48	1,367	14/09/2016	17/08/2017	-0.566%
BTF	19/09/2016	12	3,749	21/09/2016	14/12/2016	-0.580%
BTF	19/09/2016	21	1,682	21/09/2016	15/02/2017	-0.583%
BTF	19/09/2016	51	1,497	21/09/2016	13/09/2017	-0.569%
BTF	26/09/2016	13	3,495	28/09/2016	29/12/2016	-0.659%
BTF	26/09/2016	20	1,831	28/09/2016	15/02/2017	-0.623%
BTF	26/09/2016	50	1,526	28/09/2016	13/09/2017	-0.589%
TOTAL BTF			25,729			



► **Over-the-counter buybacks:**

Amount OTC buybacks: 4,631,000,000 €

BTAN 1.75% 25 February 2017	1,975,000,000 €
OAT 3.75% 25 April 2017	929,000,000 €
OATi 1.00% 25 July 2017	200,000,000 €
OAT 4.25% 25 October 2017	225,000,000 €
OAT 0.00% 25 February 2018	240,000,000 €
OAT 4.00% 25 April 2018	762,000,000 €
OAT 1.00% 25 May 2018	300,000,000 €

► **Repos and deposits**

Repo outstanding at end of month	At 30 September 2016	September 2016 average	
Repo	1,000,000,000.30	81,666,344.64	
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)	5,600,000,000.00	-	5,600,000,000.00
Average outstanding	5,046,666,666.67	-	5,046,666,666.67
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 September 2016	September 2016 average	
	4,000,000,000.00	166,666,666.67	

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At 30 September 2016 7 years and 124 days

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

To OATi: 100.64 (base 2015)

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