



**AFT Monthly Operations Review (euros)
November 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	03/11/2016	6,603	07/11/2016	25/11/2026	97.96%	-
OAT	1.25%	25/05/2016	03/11/2016	3,256	07/11/2016	25/05/2036	103.45%	-
OAT	3.75%	25/04/2016	17/11/2016	1,515	21/11/2016	25/04/2021	117.61%	-
OAT	0.00%	25/05/2016	17/11/2016	4,231	21/11/2016	25/05/2022	100.15%	-
OATi	2.10%	25/07/2016	17/11/2016	679	21/11/2016	25/07/2023	120.28%	1.103210
OATei	0.70%	25/07/2016	17/11/2016	364	21/11/2016	25/07/2030	114.94%	1.004920
OATei	0.10%	25/07/2016	17/11/2016	556	21/11/2016	25/07/2047	102.44%	1.000180
TOTAL OAT				17,204				

▶ short-term auctions

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	07/11/2016	13	4,122	09/11/2016	08/02/2017	-0.734%
BTF	07/11/2016	22	1,664	09/11/2016	12/04/2017	-0.703%
BTF	07/11/2016	48	1,780	09/11/2016	11/10/2017	-0.677%
BTF	14/11/2016	12	3,200	16/11/2016	08/02/2017	-0.693%
BTF	14/11/2016	21	1,400	16/11/2016	12/04/2017	-0.676%
BTF	14/11/2016	51	1,496	16/11/2016	08/11/2017	-0.651%
BTF	21/11/2016	13	3,335	23/11/2016	22/02/2017	-0.673%
BTF	21/11/2016	20	1,447	23/11/2016	12/04/2017	-0.653%
BTF	21/11/2016	50	1,444	23/11/2016	08/11/2017	-0.638%
BTF	28/11/2016	12	3,944	30/11/2016	22/02/2017	-0.736%
BTF	28/11/2016	23	2,011	30/11/2016	11/05/2017	-0.692%
BTF	28/11/2016	49	1,870	30/11/2016	08/11/2017	-0.666%
TOTAL BTF			27,713			



► **Over-the-counter buybacks:**

Amount OTC buybacks: 5,871,000,000 €

BTAN 1.75% 25 February 2017	2,525,000,000 €
OAT 3.75% 25 April 2017	140,000,000 €
BTAN 1.00% 25 July 2017	328,000,000 €
OATi 1.00% 25 July 2017	118,000,000 €
OAT 4.25% 25 October 2017	660,000,000 €
OAT 0.00% 25 February 2018	670,000,000 €
OAT 4.00% 25 April 2018	250,000,000 €
OAT 1.00% 25 May 2018	50,000,000 €
OAT 4.25% 25 October 2018	1,130,000,000 €

► **Repos and deposits**

Repo outstanding at end of month	At 30 November 2016	November 2016 average	
Repo	-	-	
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)	11,500,000,000.00	-	11,500,000,000.00
Average outstanding	7,190,000,000.00	-	7,190,000,000.00
Amount of loans (loans to money market and Eurozone State Treasuries)	Interbank	Eurozone	Total
Outstanding (end of the month)	-	-	-
Average outstanding	12,000,000.00	-	12,000,000.00
► ACOSS commercial papers bought	At 30 November 2016	November 2016 average	
	-	-	

► Securities issued allocated to Caisse de la dette publique	Securities	Total amount served on the period (€M)	Outstanding beginning of the month (€M)	Outstandings end of the month (€M)
	OAT 1.75% 25 May 2023	48	-	-
	OAT 0.00% 25 May 2022	90	-	-
	OAT 4.00% 25 April 2060	7	-	-

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At 30 November 2016 7 years and 196 days

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

To OATi: 100.59 (base 2015)

To OAT€i: 100.14 (base 2015)