

AFT Monthly Operations Review (euros) July 2011

▶ OAT auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
OAT	3,50%	04/25/2011	07/07/2011	2 553 000 000	07/12/2011	04/25/2020	101,61%	-
OAT	3,25%	10/25/2010	07/07/2011	4 655 000 000	07/12/2011	10/25/2021	97,91%	-
OAT	5,50%	04/25/2011	07/07/2011	2 402 000 000	07/12/2011	04/25/2029	119,60%	-
OATei	1,10%	07/25/2011	07/21/2011	701 000 000	07/26/2011	07/25/2022	99,26%	1,043070
OATei	1,80%	07/25/2011	07/21/2011	296 000 000	07/26/2011	07/25/2040	108,31%	1,101250
TOTAL OAT				10 607 000 000				

▶ BTAN auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTANi	0,45%	07/25/2011	07/21/2011	646 000 000	07/26/2011	07/25/2016	1,003900	1,019800
BTAN	2,00%	09/25/2010	07/21/2011	2 153 000 000	07/26/2011	09/25/2013	100,85%	-
BTAN	3,00%	07/12/2011	07/21/2011	2 805 000 000	07/26/2011	07/12/2014	103,37%	-
BTAN	2,50%	07/25/2011	07/21/2011	3 363 000 000	07/26/2011	07/25/2016	99,92%	-
TOTAL BTAN				8 967 000 000				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	07/04/2011	12	5 026	07/07/2011	09/29/2011	1,171
BTF	07/04/2011	25	1 085	07/07/2011	12/29/2011	1,293
BTF	07/04/2011	51	2 644	07/07/2011	06/28/2012	1,483
BTF	07/11/2011	10	1 523	07/13/2011	09/22/2011	1,015
BTF	07/11/2011	13	4 085	07/13/2011	10/13/2011	1,074
BTF	07/11/2011	16	1 049	07/13/2011	11/03/2011	1,170
BTF	07/11/2011	28	2 564	07/13/2011	01/26/2012	1,210
BTF	07/18/2011	12	4 004	07/21/2011	10/13/2011	1,046
BTF	07/18/2011	19	1 016	07/21/2011	12/01/2011	1,088
BTF	07/18/2011	27	1 581	07/21/2011	01/26/2012	1,174
BTF	07/18/2011	49	1 504	07/21/2011	06/28/2012	1,184
BTF	07/25/2011	26	2 212	07/28/2011	01/26/2012	1,183
BTF	07/25/2011	48	1 661	07/28/2011	06/28/2012	1,326
TOTAL BTF			34 965			



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► **Over-the-counter buybacks**

Amount OTC buybacks:	5 210 000 000,00 €
BTAN 3,75% 12 January 2012 :	1 100 000 000,00 €
OAT 5,00% 25 April 2012 :	1 050 000 000,00 €
OATei 3,00% 25 July 2012 :	300 000 000,00 €
BTAN 4,50% 12 July 2012 :	2 190 000 000,00 €
BTAN 0,75% 20 September 2012 :	370 000 000,00 €
OAT 4,75% 25 October 2012 :	200 000 000,00 €

► **Repos and deposits**

	at July 30, 2011	July 2011 average	
Repo outstanding at end of month	20 000 356 418,33	36 663 148 244,94	
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	Interbank	Eurozone	Total
Outstanding (end of the month)	16 325 000 000,00	-	16 325 000 000,00
Average outstanding	15 602 903 225,81	0,00	15 602 903 225,81

► **ACOSS commercial papers bought**

	at July 30, 2011	July 2011 average
Repo outstanding at end of month	-	-

► **Swaps**

Negotiated amount: €0

► **Average maturity including swaps**

At July 31, 2011: 7 years and 7,1 days

► **Inflation base reference available at July 1rst, 2011**

To OATi: 122,32

To OAT€: 112,75