

# AFT Monthly Operations Review (euros) May 2011



AGENCE  
FRANCE TRÉSOR

## ▶ OAT auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
OAT	3.75%	10/25/2010	05/05/2011	2,944,000,000	05/10/2011	10/25/2019	101.69%	-
OAT	2.50%	10/25/2010	05/05/2011	3,184,000,000	05/10/2011	10/25/2020	90.98%	-
OAT	3.50%	04/25/2011	05/05/2011	2,276,000,000	05/10/2011	04/25/2026	94.17%	-
OAT	5.75%	10/25/2010	05/05/2011	2,518,000,000	05/10/2011	10/25/2032	122.35%	-
OAT	3.00%	10/25/2010	05/19/2011	3,546,000,000	05/24/2011	10/25/2015	101.36%	-
OAT	3.25%	04/25/2011	05/19/2011	1,670,000,000	05/24/2011	04/25/2016	102.05%	-
OATi	1.30%	07/25/2010	05/19/2011	449,000,000	05/24/2011	07/25/2019	102.46%	1.029650
OATei	1.85%	07/25/2010	05/19/2011	418,000,000	05/24/2011	07/25/2027	103.96%	1.018530
<b>TOTAL OAT</b>				<b>17,005,000,000</b>				

## ▶ 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%	07/25/2010	05/19/2011	1,314,000,000	05/24/2011	07/25/2016	0.990200	1.013610
BTAN	2.00%	09/25/2010	05/19/2011	4,552,000,000	05/24/2011	09/25/2013	99.90%	-
<b>TOTAL BTAN</b>				<b>5,866,000,000</b>				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	05/02/2011	13	4,006	05/05/2011	08/04/2011	1.014
BTF	05/02/2011	26	2,029	05/05/2011	11/03/2011	1.192
BTF	05/02/2011	52	2,532	05/05/2011	05/03/2012	1.475
BTF	05/09/2011	12	4,324	05/12/2011	08/04/2011	1.020
BTF	05/09/2011	25	2,168	05/12/2011	11/03/2011	1.183
BTF	05/09/2011	51	2,161	05/12/2011	05/03/2012	1.460
BTF	05/16/2011	13	3,137	05/19/2011	08/18/2011	1.008
BTF	05/16/2011	18	2,005	05/19/2011	09/22/2011	1.068
BTF	05/16/2011	24	1,002	05/19/2011	11/03/2011	1.174
BTF	05/16/2011	50	1,506	05/19/2011	05/03/2012	1.450
BTF	05/23/2011	12	3,770	05/26/2011	08/18/2011	0.972
BTF	05/23/2011	21	1,525	05/26/2011	10/20/2011	1.102
BTF	05/23/2011	27	2,082	05/26/2011	12/01/2011	1.190
BTF	05/23/2011	49	1,074	05/26/2011	05/03/2012	1.402
BTF	05/30/2011	13	3,508	06/01/2011	09/01/2011	0.974
BTF	05/30/2011	26	1,506	06/01/2011	12/01/2011	1.146
BTF	05/30/2011	36	1,003	06/01/2011	02/09/2012	1.221
BTF	05/30/2011	40	1,002	06/01/2011	03/08/2012	1.253
<b>TOTAL BTF</b>			<b>40,340</b>			



AGENCE  
FRANCE TRÉSOR



► **Over-the-counter buybacks**

**Amount OTC buybacks: €2 057 500 000**

BTAN 3,50% January 2011: €527 500 000

BTAN 1,50% September 2011: €85 000 000

BTAN 4,50% July 2012: €250 000 000

BTAN 0,75% September 2012: €185 000 000

OAT 4,75% October 2012: €1 010 000 000

► **Repos and deposits**

	at May 31, 2011	May 2011 average		
Repo outstanding at end of month	20,150,228,030.25	12,191,963,000.29		
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)		Interbank	Eurozone	Total
Outstanding (end of the month)	9,880,000,000.00	-		9,880,000,000.00
Average outstanding	13,031,935,483.87	0.00		13,031,935,483.87

► **ACOSS commercial papers bought**

	at May 31, 2011	May 2011 average
Repo outstanding at end of month	-	-

► **Swaps**

Negotiated amount: €0

► **Average maturity including swaps**

At May 31, 2011: 7 years and 63 days

► **Inflation base reference available at May 1st, 2011**

To OATi: 120,90

To OAT€i: 110,57