

**AFT Monthly Operations Review (euros)
December 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	1.50%	25/05/2016	01/12/2016	2,558	05/12/2016	25/05/2031	104.80%	-
OAT	4.50%	25/04/2016	01/12/2016	1,821	05/12/2016	25/04/2041	160.79%	-
TOTAL OAT				4,379				

▶ short-term auctions

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	05/12/2016	13	3,850	07/12/2016	08/03/2017	-0.751%
BTF	05/12/2016	22	1,694	07/12/2016	11/05/2017	-0.732%
BTF	05/12/2016	48	1,630	07/12/2016	08/11/2017	-0.665%
BTF	12/12/2016	12	3,537	14/12/2016	08/03/2017	-0.741%
BTF	12/12/2016	21	1,571	14/12/2016	11/05/2017	-0.715%
TOTAL BTF			12,282			



► **Over-the-counter buybacks:**

Amount OTC buybacks: 1,093,000,000 €

BTAN 1.75% 25 February 2017	300,000,000 €
OAT 3.75% 25 April 2017	300,000,000 €
BTAN 1.00% 25 July 2017	100,000,000 €
OATi 1.00% 25 July 2017	30,000,000 €
OAT 4.25% 25 October 2017	50,000,000 €
OAT 0.00% 25 February 2018	38,000,000 €
OAT 4.00% 25 April 2018	175,000,000 €
OAT 1.00% 25 May 2018	100,000,000 €

► **Repos and deposits**

Repo outstanding at end of month	At 31 December 2016		December 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)	9,700,000,000.00	-	9,700,000,000.00	
Average outstanding	5,787,096,774.19	-	5,787,096,774.19	
Amount of loans (loans to money market and Eurozone State Treasuries)	Interbank	Eurozone	Total	
Outstanding (end of the month)	-	-	-	
Average outstanding	6,774,193.55	-	6,774,193.55	
► ACOSS commercial papers bought	At 31 December 2016		December 2016 average	
	4,000,000,000.00		1,403,225,806.45	

► 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 3.50% 25 April 2026	90	-	-

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At 31 December 2016 7 years and 195 days

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

To OATi: 100.35 (base 2015)

To OAT€i: 100.54 (base 2015)