

**AFT Monthly Operations Review (euros)
March 2017**



**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	0.25%	25/11/2016	02/03/2017	3,622	06/03/2017	25/11/2026	93.85%	-
OAT	1.25%	25/05/2016	02/03/2017	2,345	06/03/2017	25/05/2036	94.11%	-
OAT	1.75%	25/05/2016	02/03/2017	1,028	06/03/2017	25/05/2066	88.07%	-
OAT	0.00%	25/02/2017	16/03/2017	3,975	20/03/2017	25/02/2020	100.87%	-
OAT	0.00%	25/05/2016	16/03/2017	2,104	20/03/2017	25/05/2022	99.08%	-
OAT	2.25%	25/10/2016	16/03/2017	920	20/03/2017	25/10/2022	111.11%	-
OATi	2.10%	25/07/2016	16/03/2017	833	20/03/2017	25/07/2023	119.55%	1.104060
OATei	0.70%	25/07/2016	16/03/2017	692	20/03/2017	25/07/2030	111.08%	1.008130
OATei	1.80%	25/07/2016	16/03/2017	487	20/03/2017	25/07/2040	137.95%	1.151370
TOTAL OAT				16,006				

▶ short-term auctions

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	06/03/2017	12	3,998	08/03/2017	31/05/2017	-0.733%
BTF	06/03/2017	21	1,749	08/03/2017	02/08/2017	-0.717%
BTF	06/03/2017	51	1,951	08/03/2017	28/02/2018	-0.543%
BTF	13/03/2017	13	3,697	15/03/2017	14/06/2017	-0.818%
BTF	13/03/2017	20	1,595	15/03/2017	02/08/2017	-0.741%
BTF	13/03/2017	50	1,695	15/03/2017	28/02/2018	-0.613%
BTF	20/03/2017	12	3,486	22/03/2017	14/06/2017	-0.642%
BTF	20/03/2017	23	1,640	22/03/2017	30/08/2017	-0.618%
BTF	20/03/2017	49	1,668	22/03/2017	28/02/2018	-0.522%
BTF	27/03/2017	13	3,414	29/03/2017	28/06/2017	-0.616%
BTF	27/03/2017	22	1,520	29/03/2017	30/08/2017	-0.598%
BTF	27/03/2017	48	1,819	29/03/2017	28/02/2018	-0.520%
TOTAL BTF			28,232			



► **Over-the-counter buybacks:**

Amount OTC buybacks: 900,000,000 €

OAT 0.00% 25 February 2018

500,000,000 €

OAT 1.00% 25 May 2019

400,000,000 €

► **Repos and deposits**

Repo outstanding at end of month	At 31 March 2017	March 2017 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)	6,500,000,000.00	-	6,500,000,000.00
Average outstanding	8,196,774,193.55	-	8,196,774,193.55
Amount of loans (loans to money market and Eurozone State Treasuries)	Interbank	Eurozone	Total
Outstanding (end of the month)	-	-	-
Average outstanding	-	-	-
► ACOSS commercial papers bought	At 31 March 2017	March 2017 average	
	1,000,000,000.00	32,258,064.52	

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At 31 March 2017 7 years and 195 days

► **Inflation base reference available at 1 March 2017**

To OATi: 100.66 (base 2015)

To OAT€i: 101.26 (base 2015)