

AFT Monthly Operations Review (euros)
April 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 | 1.00% | 25/05/2016 | 06/04/2017 | 5,980 | 10/04/2017 | 25/05/2027 | 100.29% | - |
| OAT | 1.50% | 25/05/2016 | 06/04/2017 | 4,022 | 10/04/2017 | 25/05/2031 | 102.43% | - |
| OAT | 0.00% | 25/02/2017 | 20/04/2017 | 3,469 | 24/04/2017 | 25/02/2020 | 100.91% | - |
| OAT | 0.00% | 25/05/2016 | 20/04/2017 | 2,074 | 24/04/2017 | 25/05/2022 | 99.55% | - |
| OATei | 0.10% | 01/03/2017 | 20/04/2017 | 596 | 25/04/2017 | 01/03/2021 | 105.17% | 1.005200 |
| OATi | 0.10% | 01/03/2017 | 20/04/2017 | 546 | 25/04/2017 | 01/03/2025 | 106.21% | 1.006220 |
| OATei | 0.10% | 25/07/2016 | 20/04/2017 | 418 | 25/04/2017 | 25/07/2047 | 95.41% | 1.002910 |
| TOTAL OAT | | | | 17,105 | | | | |

▶ **short-term auctions**

| Portfolio | Auction date | Term (weeks) | Amount served (€m) | Settlement date | Maturity date | Weighted average rate (%) |
|------------------|--------------|--------------|--------------------|-----------------|---------------|---------------------------|
| BTF | 03/04/2017 | 12 | 3,132 | 05/04/2017 | 28/06/2017 | -0.561% |
| BTF | 03/04/2017 | 21 | 1,208 | 05/04/2017 | 30/08/2017 | -0.552% |
| BTF | 03/04/2017 | 51 | 1,828 | 05/04/2017 | 28/03/2018 | -0.527% |
| BTF | 10/04/2017 | 13 | 3,453 | 12/04/2017 | 12/07/2017 | -0.539% |
| BTF | 10/04/2017 | 20 | 1,097 | 12/04/2017 | 30/08/2017 | -0.528% |
| BTF | 10/04/2017 | 50 | 1,497 | 12/04/2017 | 28/03/2018 | -0.492% |
| BTF | 18/04/2017 | 12 | 3,660 | 20/04/2017 | 12/07/2017 | -0.524% |
| BTF | 18/04/2017 | 23 | 1,726 | 20/04/2017 | 27/09/2017 | -0.504% |
| BTF | 18/04/2017 | 49 | 1,399 | 20/04/2017 | 28/03/2018 | -0.453% |
| BTF | 24/04/2017 | 13 | 3,774 | 26/04/2017 | 26/07/2017 | -0.560% |
| BTF | 24/04/2017 | 22 | 1,383 | 26/04/2017 | 27/09/2017 | -0.557% |
| BTF | 24/04/2017 | 48 | 1,548 | 26/04/2017 | 28/03/2018 | -0.535% |
| TOTAL BTF | | | 25,705 | | | |



► **Over-the-counter buybacks:**

Amount OTC buybacks: 500,000,000 €

OAT 4.00% 25 April 2018

350,000,000 €

OAT 1.00% 25 May 2018

150,000,000 €

► **Repos**

| Repos outstanding | End of month | Average of month |
|-------------------|--------------|------------------|
| Repos | - | - |
| Reverse Repos | - | - |

► **Deposits and loans**

| Amount of deposits and loans to money market and eurozone State Treasuries and supranational agencies | End of month | Average of month |
|---|------------------|------------------|
| Deposits | 4,100,000,000.00 | 8,590,666,733.34 |
| Loans | - | 66.67 |

► **Commercial paper**

| Outstanding commercial paper | End of month | Average of month |
|----------------------------------|--------------|------------------|
| Commercial paper issued by ACOSS | - | 100,000,000.00 |

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At 30 April 2017 7 years and 221 days

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

To OATi: 100.41 (base 2015)

To OAT€i: 100.39 (base 2015)