

## AFT Monthly Operations Review (euros) April 2006

### ▶ OAT auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
OAT	3.25%	04/25/2005	04/06/2006	2 890 000 000	04/11/2006	04/25/2016	94.70%	-
OAT	4.25%	04/25/2005	04/06/2006	1 590 000 000	04/11/2006	04/25/2019	102.59%	-
OAT	4.00%	04/25/2005	04/06/2006	870 000 000	04/11/2006	04/25/2055	97.03%	-
<b>TOTAL OAT</b>				<b>5 350 000 000</b>				

### ▶ BTAN auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTAN	2.75%	03/12/2006	04/20/2006	2 157 000 000	04/25/2006	03/12/2008	98.97%	-
BTAN	3.00%	01/12/2006	04/20/2006	2 877 000 000	04/25/2006	01/12/2011	97.11%	-
BTAN€	1.25%	07/25/2005	04/20/2006	3 634 000 000	04/25/2006	07/25/2010	99.53%	1.00920
<b>TOTAL BTAN</b>				<b>8 668 000 000</b>				



► **BTF auctions**

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	04/03/2006	12	2 029	04/06/2006	06/29/2006	2.587%
BTF	04/03/2006	49	1 238	04/06/2006	03/15/2007	3.081%
BTF	04/10/2006	13	2 004	04/13/2006	07/13/2006	2.558%
BTF	04/10/2006	48	1 235	04/13/2006	03/15/2007	2.984%
BTF	04/18/2006	12	2 015	04/20/2006	07/13/2006	2.549%
BTF	04/18/2006	25	1 203	04/20/2006	10/12/2006	2.729%
BTF	04/24/2006	13	2 003	04/27/2006	07/27/2006	2.567%
BTF	04/24/2006	24	1 210	04/27/2006	10/12/2006	2.740%
<b>TOTAL BTF</b>			<b>12 937</b>			

► **Over-the-counter buybacks**

Amount OTC buybacks

BTAN 4,5% 12 July 2006: € 1 310 000 000

**TOTAL OTC buybacks: €1 310 000 000**

► **Repos and deposits**

	at April, 30 2006	April 2006 average
Repo outstanding at end of month	15 002 735 603.63	36 550 883 013.55
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	6 430 000 000.00	5 756 333 333.33

► **Swaps**

Negotiated amount: € 200 000 000

► **Average maturity including swaps**

At April, 30 2006: 6 years and 328 days

► **Inflation base reference available at April 1, 2006**

To OATi: 111.78

To OAT€: 100.62