

AFT Monthly Operations Review (euros) June 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%	04/25/2006	06/01/2006	3 059 000 000	06/06/2006	04/25/2016	93.85%	-
OATi	1.00%	07/25/2005	06/15/2006	1 220 000 000	06/20/2006	07/25/2017	91.93%	1.01499
TOTAL OAT				4 279 000 000				

▶ BTAN auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTAN	3.50%	07/12/2005	06/15/2006	5 049 000 000	06/20/2006	07/12/2011	99.07%	-
BTAN€	1.25%	07/25/2005	06/15/2006	425 000 000	06/20/2006	07/25/2010	99.41%	1.01975
TOTAL BTAN				5 474 000 000				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	06/06/2006	13	1 806	06/08/2006	09/07/2006	2.749%
BTF	06/06/2006	48	1 205	06/08/2006	05/10/2007	3.197%
BTF	06/12/2006	12	1 807	06/15/2006	09/07/2006	2.732%
BTF	06/12/2006	25	1 204	06/15/2006	12/07/2006	2.925%
BTF	06/19/2006	13	2 001	06/22/2006	09/21/2006	2.770%
BTF	06/26/2006	12	1 805	06/29/2006	09/21/2006	2.813%
TOTAL BTF			9 828			

► **Over-the-counter buybacks**

Amount OTC buybacks

BTAN 3.75% 12 January 2007 : €1 165 000 000

BTAN 2.25% 12 March 2007: €900 000 000

OAT 6.50% October 2006 : €312 000 000

OAT 5.50% April 2007 : €250 000 000

TOTAL OTC buybacks: € 627 000 000

Amount OTC buybacks for Caisse de la dette publique

BTAN 3.75% 12 janvier 2007 : €670 000 000

OAT 5.50% avril 2007 : €850 000 000

TOTAL OTC buybacks for CAISSE DE LA DETTE PUBLIQUE : €1 520 000 000

► **Repos and deposits**

	at June, 30 2006	June 2006 average
Repo outstanding at end of month	29 263 617 428.60	17 560 335 039.98
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	6 190 000 000.00	5 388 166 666.67

► **Swaps**

Negotiated amount: € 600 000 000

► **Average maturity including swaps**

At June, 30 2006: 6 years and 338 days

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

To OATi: 112.54

To OAT€: 101.47