

AFT Monthly Operations Review (euros) February 2007



AGENCE
FRANCE TRÉSOR

▶ OAT auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
OAT	3.75%	04/25/2006	02/01/2007	2 784 000 000	02/06/2007	04/25/2017	96.97%	-
OAT	4.00%	10/25/2006	02/01/2007	1 941 000 000	02/06/2007	10/25/2038	95.79%	-
OAT	4.00%	04/25/2006	02/01/2007	1 595 000 000	02/06/2007	04/25/2055	95.99%	-
OATi	1.60%	07/25/2006	02/15/2007	744 000 000	02/20/2007	07/25/2011	98.19%	1.05838
OAT€	2.25%	07/25/2006	02/15/2007	966 000 000	02/20/2007	07/25/2020	103.21%	1.07017
TOTAL OAT				8 030 000 000				

▶ 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%	01/12/2007	02/15/2007	2 189 000 000	02/20/2007	01/12/2009	99.17%	-
BTAN	3.75%	01/12/2007	02/15/2007	2 435 000 000	02/20/2007	01/12/2012	98.84%	-
TOTAL BTAN				4 624 000 000				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	02/05/2007	12	1 803	02/08/2007	05/03/2007	3.640%
BTF	02/05/2007	23	1 703	02/08/2007	07/19/2007	3.728%
BTF	02/12/2007	13	1 711	02/15/2007	05/16/2007	3.680%
BTF	02/12/2007	52	1 712	02/15/2007	02/14/2008	3.941%
BTF	02/19/2007	12	1 806	02/22/2007	05/16/2007	3.685%
BTF	02/19/2007	29	1 786	02/22/2007	09/13/2007	3.841%
BTF	02/26/2007	13	2 025	03/01/2007	05/31/2007	3.722%
BTF	02/26/2007	50	2 150	03/01/2007	02/14/2008	3.935%
TOTAL BTF			14 696			

► **Over-the-counter buybacks**

Amount OTC buybacks:

OAT 5,50% 25 April 2007: € 300 000 000



► Repos and deposits	at February, 28 2007	February 2007 average
Repo outstanding at end of month	8 735 556 723,74	8 440 110 182,66
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	7 770 000 000,00	4 769 464 285,71

► **Swaps**

Negotiated amount: € 0

► **Average maturity including swaps**

At February, 28 2007: 7 years and 38 days

► **Inflation base reference available at February 1st, 2007**

To OATi: 113.33

To OAT€: 102.55