

AFT Monthly Operations Review (euros) April 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	04/05/2007	2 943 000 000	04/11/2007	04/25/2017	96.96%	-
OAT	4.00%	10/25/2006	04/05/2007	1 020 000 000	04/11/2007	10/25/2038	94.51%	-
OATi	1.60%	07/25/2006	04/19/2007	1 075 000 000	04/24/2007	07/25/2011	98.02%	1.05700
OAT€	1.60%	07/25/2006	04/19/2007	392 000 000	04/24/2007	07/25/2015	97.31%	1.04660
TOTAL OAT				5 430 000 000				

▶ BTAN auctions OAT syndication

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTAN	4%	9/12/2006	4/19/2007	5 222 000 000	4/24/2007	9/12/2009	99,74%	-
TOTAL BTAN				5 222 000 000				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	04/02/2007	12	2 207	04/05/2007	06/28/2007	3.796%
BTF	04/02/2007	27	1 808	04/05/2007	10/11/2007	3.927%
BTF	04/10/2007	13	1 903	04/12/2007	07/12/2007	3.838%
BTF	04/10/2007	52	1 905	04/12/2007	04/10/2008	4.083%
BTF	04/16/2007	12	2 071	04/19/2007	07/12/2007	3.845%
BTF	04/16/2007	51	2 084	04/19/2007	04/10/2008	4.117%
BTF	04/23/2007	13	2 009	04/26/2007	07/26/2007	3.875%
BTF	04/23/2007	28	2 013	04/26/2007	11/08/2007	3.993%
BTF	04/30/2007	2	2 002	05/02/2007	05/16/2007	3.757%
BTF	04/30/2007	12	2 003	05/03/2007	07/26/2007	3.856%
BTF	04/30/2007	27	2 003	05/03/2007	11/08/2007	3.992%
TOTAL BTF			22 008			

► **Over-the-counter buybacks**

Amount OTC buybacks: 0 €



► Repos and deposits	at April, 30 2007	March 2007 average
Repo outstanding at end of month	0,00	16 269 249 808,78
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	3 540 000 000,00	5 530 200 000,00

► **Swaps**

Negotiated amount: €0

► **Average maturity including swaps**

At April, 30 2007: 7 years and 75 days

► **Inflation base reference available at April 1rst, 2007**

To OATi: 113.19

To OAT€: 102.38