

AFT Monthly Operations Review (euros) June 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%	04/25/2007	06/07/2007	3 315 000 000	06/12/2007	04/25/2017	93.90%	-
OAT	4.00%	10/25/2006	06/07/2007	1 195 000 000	06/12/2007	10/25/2038	89.90%	-
OATi	1.60%	07/25/2006	06/21/2007	865 000 000	06/26/2007	07/25/2011	96.71%	1.06640
OATi	1.00%	07/25/2006	06/21/2007	899 000 000	06/26/2007	07/25/2017	86.35%	1.02869
TOTAL OAT				6 274 000 000				

▶ BTAN auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTAN	4,50%	07/12/2006	06/21/2007	5 613 000 000	06/26/2007	07/12/2012	99,37%	-
TOTAL BTAN				5 613 000 000				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	06/04/2007	13	1 845	06/07/2007	09/06/2007	3.985%
BTF	06/04/2007	52	1 844	06/07/2007	06/05/2008	4.328%
BTF	06/11/2007	12	1 806	06/14/2007	09/06/2007	3.992%
BTF	06/11/2007	51	1 803	06/14/2007	06/05/2008	4.316%
BTF	06/18/2007	13	2 029	06/21/2007	09/20/2007	4.014%
BTF	06/18/2007	28	2 120	06/21/2007	01/03/2008	4.156%
BTF	06/25/2007	12	1 702	06/28/2007	09/20/2007	4.003%
BTF	06/25/2007	27	1 869	06/28/2007	01/03/2008	4.140%
TOTAL BTF			15 018			

► **Over-the-counter buybacks**

BTAN 3.50% 12 January 2008 : € 382 000 000

BTAN 2.75% 12 March 2008 : € 1 450 000 000

BTAN 3.00% 12 July 2008 : € 300 000 000

Amount OTC buybacks: € 2 132 000 000

► **Repos and deposits**

	at June, 30 2007	June 2007 average
Repo outstanding at end of month	39 356 296 851.78	20 719 579 773.83
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	7 965 000 000.00	5 816 000 000.00

► **Swaps**

Negotiated amount: € 1 500 000 000

► **Average maturity including swaps**

At June, 30 2007: 7 years and 31 days

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

To OATi: 113.9

To OAT€: 103.39