

AFT Monthly Operations Review (euros) September 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	4.25%	10/25/2006	09/06/2007	4 506 000 000	09/11/2007	10/25/2017	99.17%	-
OAT	5.00%	04/25/2007	09/20/2007	1 515 000 000	09/25/2007	04/25/2012	103.29%	-
OATi	1.00%	07/25/2007	09/20/2007	591 000 000	09/25/2007	07/25/2017	89.24%	1.03132
OAT€	1.80%	07/25/2007	09/20/2007	347 000 000	09/25/2007	07/25/2040	89.72%	1.01775
TOTAL OAT				6 959 000 000				

▶ BTAN auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTAN	4,00%	09/12/2007	09/20/2007	1 500 000 000	09/25/2007	09/12/2009	99,80%	-
TOTAL BTAN				1 500 000 000				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	09/03/2007	12	1 801	09/06/2007	11/29/2007	3.924%
BTF	09/03/2007	47	1 404	09/06/2007	07/31/2008	4.075%
BTF	09/10/2007	13	1 822	09/13/2007	12/13/2007	3.967%
BTF	09/10/2007	50	1 400	09/13/2007	08/28/2008	3.984%
BTF	09/17/2007	12	2 101	09/20/2007	12/13/2007	3.919%
BTF	09/17/2007	23	1 420	09/20/2007	02/28/2008	3.999%
BTF	09/24/2007	12	2 253	09/27/2007	12/20/2007	3.912%
BTF	09/24/2007	48	1 503	09/27/2007	08/28/2008	4.002%
TOTAL BTF			13 704			

► **Over-the-counter buybacks**

BTAN 3,50% 12 January 2008 : € 130 000 000

BTAN 2,75% 12 March 2008 : € 425 000 000

Amount OTC buybacks: € 555 000 000

► **Repos and deposits**

	at September, 30 2007	September 2007 average
Repo outstanding at end of month	22 302 122 949,74	8 923 931 400,40
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	4 740 000 000,00	4 244 333 333,33

► **Swaps**

Negotiated amount: € 1 050 000 000

► **Average maturity including swaps**

At September, 30 2007: 7 years and 14 days

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

To OATi: 114,90

To OAT€: 104,41