AFT Monthly Operations Review (euros)
October 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	10/04/2007	1 842 000 000	10/09/2007	10/25/2017	98.50%	-
OAT	6.00%	10/25/2006	10/04/2007	1 160 000 000	10/09/2007	10/25/2025	116.96%	-
OATi	1.00%	07/25/2007	10/18/2007	590 000 000	10/23/2007	07/25/2017	88.93%	1.03315
TOTAL OAT				**3 592 000 000**				

BTAN auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTAN€i	1,25%	7/25/2007	10/18/2007	873 000 000	10/23/2007	7/25/2010	98,14%	1,04245
BTAN	4,00%	9/12/2007	10/18/2007	1 392 000 000	10/23/2007	9/12/2009	99,68%	-
BTAN	4,50%	7/12/2007	10/18/2007	2 233 000 000	10/23/2007	7/12/2012	100,89%	-
TOTAL BTAN				**4 498 000 000**				

BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	10/01/2007	11	2 077	10/04/2007	12/20/2007	3.881%
BTF	10/01/2007	25	1 637	10/04/2007	03/27/2008	3.951%
BTF	10/08/2007	13	1 835	10/11/2007	01/10/2008	3.891%
BTF	10/08/2007	24	1 801	10/11/2007	03/27/2008	3.928%
BTF	10/15/2007	12	1 806	10/18/2007	01/10/2008	3.879%
BTF	10/15/2007	45	1 833	10/18/2007	08/28/2008	4.108%
BTF	10/22/2007	13	1 831	10/25/2007	01/24/2008	3.892%
BTF	10/22/2007	26	1 628	10/25/2007	04/24/2008	3.985%
BTF	10/29/2007	12	2 001	10/31/2007	01/24/2008	3.856%
BTF	10/29/2007	51	1 604	10/31/2007	10/23/2008	4.036%
TOTAL BTF			**18 053**			

Over-the-counter buybacks

BTAN 3,50% 12 January 2008 : € 350 000 000

BTAN 2,75% 12 March 2008 : € 1 023 000 000

OAT 5,25% 25 April 2008 : € 1 120 750 000

BTAN 3,00% 12 July 2008 : € 235 000 000

Amount OTC buybacks: € 2 728 750 000

Repos and deposits	at October, 31 2007	October 2007 average
Repo outstanding at end of month	2 450 653 947,97	15 909 904 401,24
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	6 560 000 000,00	4 859 838 709,67

Swaps

Negotiated amount: € 1 200 000 000

Average maturity including swaps

At October, 31 2007: 7 years and 37 days

Inflation base reference available at October 1rst, 2007

To OATi: 114,60

To OAT€i: 104,14