

AFT Monthly Operations Review (euros) November 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%	10/25/2007	11/08/2007	2 720 000 000	11/13/2007	10/25/2017	99.98%	-
OAT	4.00%	04/25/2007	11/08/2007	745 000 000	11/13/2007	04/25/2055	90.79%	-
OATi	1.60%	07/25/2007	11/22/2007	993 000 000	11/27/2007	07/25/2011	99.73%	1.07292
OATei	1.80%	07/25/2007	11/22/2007	484 000 000	11/27/2007	07/25/2040	94.40%	1.02110
TOTAL OAT				4 942 000 000				

▶ 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%	9/12/2007	11/22/2007	1 086 000 000	11/27/2007	9/12/2009	100,38%	-
BTAN	4,50%	7/12/2007	11/22/2007	1 970 000 000	11/27/2007	7/12/2012	102,69%	-
TOTAL BTAN				3 056 000 000				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	11/05/2007	13	2 004	11/08/2007	02/07/2008	3.927%
BTF	11/05/2007	50	1 501	11/08/2007	10/23/2008	4.047%
BTF	11/12/2007	12	1 660	11/15/2007	02/07/2008	3.934%
BTF	11/12/2007	23	1 602	11/15/2007	04/24/2008	3.980%
BTF	11/19/2007	13	1 683	11/22/2007	02/21/2008	3.941%
BTF	11/19/2007	52	1 723	11/22/2007	11/20/2008	3.988%
BTF	11/26/2007	4	2 004	11/27/2007	12/27/2007	3.952%
BTF	11/26/2007	12	1 604	11/29/2007	02/21/2008	3.916%
BTF	11/26/2007	51	1 600	11/29/2007	11/20/2008	3.943%
TOTAL BTF			15 381			

► **Over-the-counter buybacks**

BTAN 3,50% 12 January 2008 : € 202 000 000

OAT 5,25% 25 April 2008 : € 400 000 000

BTAN 3,50% 12 September 2008 : € 226 000 000

Amount OTC buybacks: € 828 000 000

► **Repos and deposits**

	at November, 30 2007	November 2007 average
Repo outstanding at end of month	7 326 296 830,48	4 737 585 622,87
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	9 035 000 000,00	4 645 833 333,33

► **Swaps**

Negotiated amount: € 1 300 000 000

► **Average maturity including swaps**

At November, 30 2007: 7 years and 26 days

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

To OATi: 114,97

To OAT€: 104,19