

AFT Monthly Operations Review (euros) January 2008



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	01/03/2008	3 135 000 000	01/08/2008	10/25/2017	99.48%	-
OAT	4.00%	10/25/2007	01/03/2008	1 574 000 000	01/08/2008	10/25/2038	89.99%	-
OAT	4.00%	04/25/2007	01/03/2008	1 303 000 000	01/08/2008	04/25/2055	89.09%	-
OAT€	2.25%	07/25/2007	01/17/2008	646 000 000	01/22/2008	07/25/2020	103.85%	1.09804
TOTAL OAT				6 658 000 000				

▶ BTAN auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTAN€	1,25%	7/25/2007	1/17/2008	1 042 000 000	1/22/2008	7/25/2010	99,67%	1,05577
BTAN	3,75%	1/12/2008	1/17/2008	6 119 000 000	1/22/2008	1/12/2013	99,82%	-
TOTAL BTAN				7 161 000 000				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	01/07/2008	12	2 003	01/10/2008	04/03/2008	3.914%
BTF	01/07/2008	45	1 051	01/10/2008	11/20/2008	3.989%
BTF	01/07/2008	49	1 586	01/10/2008	12/18/2008	3.989%
BTF	01/14/2008	13	2 729	01/17/2008	04/17/2008	3.945%
BTF	01/14/2008	48	1 655	01/17/2008	12/18/2008	3.928%
BTF	01/21/2008	12	2 824	01/24/2008	04/17/2008	3.895%
BTF	01/21/2008	25	2 520	01/24/2008	07/17/2008	3.870%
BTF	01/28/2008	13	2 794	01/31/2008	04/30/2008	3.880%
BTF	01/28/2008	50	2 006	01/31/2008	01/15/2009	3.699%
TOTAL BTF			19 168			



► **Over-the-counter buybacks**

Amount OTC buybacks: € 0

► **Repos and deposits**

	at January, 31 2008	January 2008 average
Repo outstanding at end of month	5 651 015 207,78	7 577 071 537,99
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	4 945 000 000,00	4 817 580 645,16

► **Swaps**

Negotiated amount: € 1 400 000 000

► **Average maturity including swaps**

At January, 31 2008: 7 years and 76 days

► **Inflation base reference available at January 1st, 2008**

To OATi: 115,37

To OAT€: 105,12