

AFT Monthly Operations Review (euros) March 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	3.00%	10/25/2007	03/06/2008	2 615 000 000	03/11/2008	10/25/2015	94.53%	-
OAT	4.25%	10/25/2007	03/06/2008	1 755 000 000	03/11/2008	10/25/2017	101.42%	-
OAT	4.00%	10/25/2007	03/06/2008	1 381 000 000	03/11/2008	10/25/2038	89.03%	-
OATi	1.00%	07/25/2007	03/20/2008	474 000 000	03/26/2008	07/25/2017	93.36%	1.04650
TOTAL OAT				6 225 000 000				

▶ BTAN auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTAN	3,00%	1/12/2008	3/20/2008	1 805 000 000	3/26/2008	1/12/2010	99,09%	-
BTAN	3,50%	7/12/2007	3/20/2008	1 395 000 000	3/26/2008	7/12/2011	99,90%	-
BTAN	3,75%	1/12/2008	3/20/2008	940 000 000	3/26/2008	1/12/2013	100,43%	-
BTAN€	1,25%	7/25/2007	3/20/2008	930 000 000	3/26/2008	7/25/2010	100,48%	1,05828
TOTAL BTAN				5 070 000 000				

► BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	03/03/2008	12	2 503	03/06/2008	05/29/2008	3.867%
BTF	03/03/2008	23	1 604	03/06/2008	08/14/2008	3.803%
BTF	03/03/2008	49	1 603	03/06/2008	02/12/2009	3.573%
BTF	03/10/2008	8	2 100	03/13/2008	05/07/2008	3.926%
BTF	03/10/2008	13	2 745	03/13/2008	06/12/2008	3.923%
BTF	03/17/2008	11	1 201	03/20/2008	06/05/2008	3.840%
BTF	03/17/2008	12	2 803	03/20/2008	06/12/2008	3.840%
BTF	03/17/2008	51	1 603	03/20/2008	03/12/2009	3.560%
BTF	03/25/2008	13	2 626	03/27/2008	06/26/2008	3.927%
BTF	03/25/2008	24	1 544	03/27/2008	09/11/2008	3.943%
BTAN	03/25/2008	15	1 500	03/27/2008	07/12/2008	3.949%
BTF	03/31/2008	7	1 629	04/03/2008	05/22/2008	3.890%
BTF	03/31/2008	12	2 453	04/03/2008	06/26/2008	3.870%
BTF	03/31/2008	49	1 604	04/03/2008	03/12/2009	3.800%
TOTAL BTF			27 518			

► Over-the-counter buybacks

Amount OTC buybacks: € 0

► Repos and deposits

	at March 31, 2008	March 2008 average
Repo outstanding at end of month	19 709 894 579,22	15 273 948 559,38
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	6 220 000 000,00	6 173 064 516,13

► Swaps

Negotiated amount: € 0

► Average maturity including swaps

At March 31, 2008: 7 years and 23 days

► Inflation base reference available at March 1st, 2008

To OATi: 116,46

To OAT€: 106,12