

AFT Monthly Operations Review (euros) April 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	4.00%	04/25/2007	04/03/2008	5 765 000 000	04/08/2008	04/25/2018	98.10%	-
OATi	2.50%	07/25/2007	04/17/2008	1 204 000 000	04/22/2008	07/25/2013	103.86%	1.10364
OATei	2.25%	07/25/2007	04/17/2008	433 000 000	04/22/2008	07/25/2020	102.10%	1.10244
TOTAL OAT				7 402 000 000				

► 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	4/17/2008	1 095 000 000	4/22/2008	9/12/2009	100,06%	-
BTAN	2,50%	7/12/2007	4/17/2008	1 560 000 000	4/22/2008	7/12/2010	97,31%	-
BTAN	3,75%	1/12/2008	4/17/2008	2 705 000 000	4/22/2008	1/12/2013	99,04%	-
TOTAL BTAN				5 360 000 000				

► BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	04/07/2008	13	2 957	04/10/2008	07/10/2008	3.910%
BTF	04/07/2008	22	1 202	04/10/2008	09/11/2008	3.887%
BTAN	04/07/2008	22	1 201	04/10/2008	09/12/2008	3.839%
BTF	04/14/2008	9	2 107	04/17/2008	06/19/2008	3.890%
BTF	04/14/2008	12	2 949	04/17/2008	07/10/2008	3.895%
BTF	04/14/2008	47	1 200	04/17/2008	03/12/2009	3.844%
BTF	04/21/2008	4	1 811	04/24/2008	05/22/2008	3.913%
BTF	04/21/2008	13	2 803	04/24/2008	07/24/2008	3.922%
BTF	04/21/2008	24	2 002	04/24/2008	10/09/2008	3.966%
BTF	04/28/2008	3	1 316	04/30/2008	05/22/2008	4.005%
BTF	04/28/2008	12	2 931	04/30/2008	07/24/2008	3.948%
BTF	04/28/2008	49	2 131	04/30/2008	04/09/2009	4.039%
TOTAL BTF			24 610			

► **Over-the-counter buybacks**

Amount OTC buybacks: € 0

► **Repos and deposits**

	at April 30, 2008	April 2008 average
Repo outstanding at end of month	0,00	22 471 343 307,96
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	3 360 000 000,00	5 104 500 000,00

► **Swaps**

Negotiated amount: € 0

► **Average maturity including swaps**

At April 30, 2008: 7 years and 36 days

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

To OATi: 116,32

To OAT€: 105,67