

**AFT and CDP Monthly Operations Review  
(euros)  
November 2025**

**Middle-term and long-term issuances**

Type of issuance	Portfolio	Coupon's rate	Interest accrual date	Issue date	Amount served (€m)	Settlement date	Maturity date	Weighted average price	Indexation coefficient
Auction	OAT	3.50%	25/11/2024	06/11/2025	7,200	10/11/2025	25/11/2035	100.55%	
Auction	OAT	3.60%	25/05/2025	06/11/2025	2,257	10/11/2025	25/05/2042	96.13%	
Auction	OAT	3.00%	25/06/2025	06/11/2025	1,526	10/11/2025	25/06/2049	83.23%	
Auction	OAT	2.40%	24/09/2025	20/11/2025	4,136	24/11/2025	24/09/2028	100.16%	
Auction	OAT	2.70%	25/02/2025	20/11/2025	3,647	24/11/2025	25/02/2031	99.70%	
Auction	OAT	1.50%	25/05/2025	20/11/2025	3,015	24/11/2025	25/05/2031	93.53%	
Auction	OAT	3.50%	25/11/2024	20/11/2025	2,865	24/11/2025	25/11/2033	102.15%	
Auction	OATei	0.10%	25/07/2025	20/11/2025	544	24/11/2025	25/07/2036	85.67%	1.264120
Auction	OATei	1.80%	25/07/2025	20/11/2025	281	24/11/2025	25/07/2040	100.22%	1.471940
Auction	OATei	0.10%	25/07/2025	20/11/2025	175	24/11/2025	25/07/2053	59.01%	1.204530
<b>TOTAL OAT</b>					<b>25,646</b>				

**Short-term auctions**

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	03/11/2025	13	3,329	05/11/2025	04/02/2026	2.010%
BTF	03/11/2025	26	497	05/11/2025	06/05/2026	2.029%
BTF	03/11/2025	28	1,961	05/11/2025	20/05/2026	2.050%
BTF	03/11/2025	52	2,220	05/11/2025	04/11/2026	2.059%
BTF	10/11/2025	14	3,228	12/11/2025	18/02/2026	2.030%
BTF	10/11/2025	27	1,800	12/11/2025	20/05/2026	2.044%
BTF	10/11/2025	39	700	12/11/2025	12/08/2026	2.047%
BTF	10/11/2025	51	1,797	12/11/2025	04/11/2026	2.065%
BTF	17/11/2025	13	3,199	19/11/2025	18/02/2026	2.027%
BTF	17/11/2025	24	400	19/11/2025	06/05/2026	2.041%
BTF	17/11/2025	28	1,899	19/11/2025	03/06/2026	2.066%
BTF	17/11/2025	50	2,159	19/11/2025	04/11/2026	2.084%
BTF	24/11/2025	14	3,497	26/11/2025	04/03/2026	2.041%
BTF	24/11/2025	27	1,962	26/11/2025	03/06/2026	2.053%
BTF	24/11/2025	49	2,098	26/11/2025	04/11/2026	2.078%
<b>TOTAL BTF</b>			<b>30,746</b>			

**Over-the-counter buybacks :**
**Amount of OTC buybacks 2 149 M€**

Bond reference	Volume (€m)
OAT€i 0.10% 01/03/2026	150
OAT 0.00% 25/02/2026	1,057
OAT 0.50% 25/05/2026	18
OAT 1.00% 25/05/2027	225
OAT 1.00% 25/11/2025	38
OAT 2.50% 24/09/2026	333
OAT 3.50 % 25/04/2026	328

**Repos by AFT**

Ousting amount	End of month	Average of month
Reverse Repos	25,300,000,531.98	41,043,502,070.63
Repos	0.00	0.00

**Securities issued for CDP**

Securities	Nominal amounts

**Repos of CDP for the repo facility**

Ousting amount	End of month	Average of month
Reverse Repos	0.00	0.00
Repos	0.00	0.00

**Repos of CDP for the security reserve**

Ousting amount	End of month	Average of month
Reverse Repos	0.00	0.00
Repos	0.00	0.00

**Deposits and loans**

Amount of deposits and loans for eurozone money market	End of month	Average of month
Deposits	14,585,000,000.00	17,194,166,666.67
Loans	0.00	0.00

Amount of deposits and loans for EU institutions and agencies	End of month	Average of month
Deposits	0.00	0.00
Loans	6,000,000,000.00	3,816,666,666.67

Amount of deposits and loans in the euro area money market with treasuries of the eurozone	End of month	Average of month
Deposits	1,000,000,000.00	366,666,666.67
Loans	0.00	0.00

<b>Amount of deposits and loans with French public institutions and SPPE</b>	<b>End of month</b>	<b>Average of month</b>
Deposits	1,000,000,000.00	1,000,000,000.00
Loans	0.00	0.00

**Commercial papers purchases**

<b>Outstanding commercial papers</b>	<b>End of month</b>	<b>Average of month</b>
Commercial papers issued by ACOSS	1,500,000,000.00	150,000,000.00
Commercial papers issued by CADES	0.00	0.00

**Average maturity including swaps**

At 30/11/2025 : 8 years 187 days

**Inflation base reference available at 01/11/2025**

To OATis : 121 (base 2015)

To OAT€is : 128.68 (base 2015)