



**AFT Monthly Operations Review (euros)  
January 2018**

▶ middle-term and long-term auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served (€m)	Settlement date	Maturity date	Weighted average price	Indexation coefficient
OAT	0.75%	25/05/2017	04/01/2018	6,476	08/01/2018	25/05/2028	99.57%	-
OAT	1.25%	25/05/2017	04/01/2018	1,626	08/01/2018	25/05/2036	98.33%	-
OAT	2.00%	25/05/2017	04/01/2018	2,042	08/01/2018	25/05/2048	105.74%	-
OAT	0.00%	25/02/2017	18/01/2018	4,197	22/01/2018	25/02/2021	100.75%	-
OAT	0.00%	25/03/2017	18/01/2018	3,479	22/01/2018	25/03/2023	99.48%	-
OAT	2.25%	25/05/2017	18/01/2018	1,675	22/01/2018	25/05/2024	112.67%	-
OAT€i	0.25%	25/07/2017	18/01/2018	909	22/01/2018	25/07/2024	109.33%	1.035990
OATi	0.10%	01/03/2017	18/01/2018	494	22/01/2018	01/03/2028	107.10%	1.014070
OAT€i	0.70%	25/07/2017	18/01/2018	756	22/01/2018	25/07/2030	115.77%	1.022680
<b>TOTAL OAT</b>				<b>21,654</b>				

▶ short-term auctions

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	02/01/2018	13	2,994	04/01/2018	05/04/2018	-0.615%
BTF	02/01/2018	24	1,440	04/01/2018	20/06/2018	-0.616%
BTF	02/01/2018	48	1,175	04/01/2018	05/12/2018	-0.598%
BTF	08/01/2018	12	3,786	10/01/2018	05/04/2018	-0.571%
BTF	08/01/2018	23	1,050	10/01/2018	20/06/2018	-0.560%
BTF	08/01/2018	51	1,300	10/01/2018	04/01/2019	-0.557%
BTF	15/01/2018	13	3,803	17/01/2018	18/04/2018	-0.569%
BTF	15/01/2018	22	1,295	17/01/2018	20/06/2018	-0.542%
BTF	15/01/2018	50	1,245	17/01/2018	04/01/2019	-0.543%
BTF	22/01/2018	12	3,377	24/01/2018	18/04/2018	-0.589%
BTF	22/01/2018	23	1,573	24/01/2018	04/07/2018	-0.576%
BTF	22/01/2018	49	1,365	24/01/2018	04/01/2019	-0.568%
BTF	29/01/2018	13	2,988	31/01/2018	03/05/2018	-0.561%
BTF	29/01/2018	22	1,678	31/01/2018	04/07/2018	-0.570%
BTF	29/01/2018	48	1,347	31/01/2018	04/01/2019	-0.558%
<b>TOTAL BTF</b>			<b>30,416</b>			



► **Over-the-counter buybacks:**

Amount OTC buybacks: 4,040,000,000 €

OAT 0.00% 25 February 2019 2,090,000,000 €  
 OAT 4.25% 25 April 2019 150,000,000 €  
 OAT 1.00% 25 May 2019 900,000,000 €  
 OAT 0.50% 25 November 2019 900,000,000 €

► **Repos**

Repos outstanding	End of month	Average of month
Repos	-	-
Reverse Repos	-	-

► **Deposits and loans**

Amount of deposits and loans to money market and eurozone State Treasuries and supranational agencies	End of month	Average of month
Deposits	17,800,000,000.00	7,437,096,774.19
Loans	-	-

► **Commercial paper**

Outstanding commercial paper	End of month	Average of month
Commercial paper issued by ACOSS	-	286,129,032.26

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At 31 January 2018 7 years and 275 days

► **Inflation base reference available at 1 January 2018**

To OATi: 101.40 (base 2015)

To OAT€i: 102.14 (base 2015)