

**AFT Monthly Operations Review (euros)  
March 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	0.50%	25/05/2017	01/03/2018	1,954	05/03/2018	25/05/2026	99.13%	-
OAT	0.75%	25/05/2017	01/03/2018	3,805	05/03/2018	25/05/2028	98.55%	-
OAT	4.50%	25/04/2017	01/03/2018	890	05/03/2018	25/04/2041	159.11%	-
OAT	2.00%	25/05/2017	01/03/2018	1,271	05/03/2018	25/05/2048	106.76%	-
OAT	0.00%	25/05/2017	15/03/2018	5,851	19/03/2018	25/05/2021	100.77%	-
OAT	0.00%	25/03/2017	15/03/2018	2,060	19/03/2018	25/03/2023	99.44%	-
OAT	0.50%	25/05/2017	15/03/2018	1,454	19/03/2018	25/05/2025	100.58%	-
OATi	2.10%	25/07/2017	15/03/2018	710	19/03/2018	25/07/2023	117.84%	1.117250
OATi	0.10%	01/03/2018	15/03/2018	760	19/03/2018	01/03/2028	106.80%	1.016670
OAT€i	1.80%	25/07/2017	15/03/2018	474	19/03/2018	25/07/2040	146.73%	1.166260
<b>TOTAL OAT</b>				<b>19,229</b>				

▶ **OAT syndication**

Type d'obligation	Taux du coupon	Date de jouissance	Date de syndication	Montant émis (en M d'euros)	Date de règlement	Date d'échéance	Prix moyen pondéré	Coefficient d'indexation
OAT€i	0.10%	25/07/2017	28/03/2018	3,500	06/04/2018	25/07/2036	108.738%	0.998100
<b>TOTAL OAT</b>				<b>3,500</b>				

▶ **short-term auctions**

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	05/03/2018	12	3,930	07/03/2018	30/05/2018	-0.641%
BTF	05/03/2018	21	1,845	07/03/2018	01/08/2018	-0.623%
BTF	05/03/2018	51	1,498	07/03/2018	27/02/2019	-0.589%
BTF	12/03/2018	13	4,344	14/03/2018	13/06/2018	-0.629%
BTF	12/03/2018	20	2,059	14/03/2018	01/08/2018	-0.639%
BTF	12/03/2018	50	1,588	14/03/2018	27/02/2019	-0.576%
BTF	19/03/2018	12	3,896	21/03/2018	13/06/2018	-0.623%
BTF	19/03/2018	23	1,597	21/03/2018	29/08/2018	-0.621%
BTF	19/03/2018	49	1,295	21/03/2018	27/02/2019	-0.578%
BTF	26/03/2018	13	3,499	28/03/2018	27/06/2018	-0.599%
BTF	26/03/2018	22	1,196	28/03/2018	29/08/2018	-0.594%
BTF	26/03/2018	48	1,159	28/03/2018	27/02/2019	-0.570%
<b>TOTAL BTF</b>			<b>27,906</b>			



► **Over-the-counter buybacks:**  
Amount OTC buybacks: 3,560,000,000 €

OAT 0.00% 25 February 2019 800,000,000 €  
OAT 1.00% 25 May 2019 100,000,000 €  
OAT 0.50% 25 November 2019 110,000,000 €  
OAT 0.00% 25 February 2020 2,550,000,000 €

► **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	13,550,000,000.00	11,356,451,612.90
Loans	-	-

► **Commercial paper**

Outstanding commercial paper	End of month	Average of month
Commercial paper issued by ACOSS	5,000,000,000.00	1,451,612,903.23

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At 31 March 2018 7 years and 288 days

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

To OATi: 101.76 (base 2015)

To OAT€i: 102.57 (base 2015)