

This is a free translation into English of the statutory auditors' report on the financial statements issued in French and it is provided solely for the convenience of English-speaking users.

The statutory auditors' report includes information specifically required by French law in such reports, whether modified or not. This information is presented below the audit opinion on the financial statements and includes an explanatory paragraph discussing the auditors' assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the financial statements taken as a whole and not to provide separate assurance on individual account balances, transactions or disclosures.

This report also includes information relating to the specific verification of information given in the management report and in the documents addressed to the shareholders.

This report should be read in conjunction with and construed in accordance with French law and professional auditing standards applicable in France.

Total Capital

Year ended December 31, 2010

**Statutory auditors' report
on the financial statements**

KPMG Audit
Département de KPMG S.A.
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92923 Paris-La Défense Cedex
S.A. au capital de € 5.497.100

Commissaire aux Comptes
Membre de la compagnie
régionale de Versailles

ERNST & YOUNG Audit
Faubourg de l'Arche
11, allée de l'Arche
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S.A.S. à capital variable

Commissaire aux Comptes
Membre de la compagnie
régionale de Versailles

Total Capital

Year ended December 31, 2010

Statutory auditors' report on the financial statements

To the Shareholders,

In compliance with the assignment entrusted to us by your annual general meetings, we hereby report to you, for the year ended December 31, 2010, on:

- the audit of the accompanying financial statements of Total Capital;
- the justification of our assessments;
- the specific verifications and information required by law.

These financial statements have been approved by the board of directors. Our role is to express an opinion on these financial statements based on our audit.

I. Opinion on the financial statements

We conducted our audit in accordance with professional standards applicable in France; those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures, using sampling techniques or other methods of selection, to obtain audit evidence about the amounts and disclosures in the financial statements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the company as at December 31, 2010, and of the results of its operations for the year then ended in accordance with French accounting principles.

II. Justification of our assessments

In accordance with the requirements of article L. 823-9 of the French Commercial Code (*Code de Commerce*) relating to the justification of our assessments, we inform you that our assessments were made in relation to the application of the appropriate accounting principles and to the overall presentation of the financial statements.

These assessments were made as part of our audit of the financial statements taken as a whole, and therefore contributed to the formation of the opinion we formed which is expressed in the first part of this report.

III. Specific verifications and information

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the board of directors, and in the documents addressed to the shareholders with respect to the financial position and the financial statements.

In accordance with French law, we inform you that, contrary to the requirements of article L. 225-102-1 of the French Commercial Code (*Code de Commerce*), your company has not included in the management report of the board of directors all the information relating to remunerations and benefits received by the directors and any other commitments made in their favor. Consequently, we cannot attest the accuracy and fair presentation of this information.

Paris-La Défense, February 10, 2011

The statutory auditors
French original signed by

KPMG Audit
Département de KPMG S.A.

ERNST & YOUNG Audit

Jay Nirsimloo

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**FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2010**

TOTAL CAPITAL

- BALANCE SHEET AS OF 31 DECEMBER 2010
- INCOME STATEMENT AS OF 31 DECEMBER 2010
- CASH FLOW STATEMENT AS OF 31 DECEMBER 2010
- APPENDIX

TOTAL CAPITAL

**BALANCE SHEET
AS OF 31 DECEMBER 2010**

TOTAL CAPITAL

BALANCE SHEET AS OF 31 Dec. 2010

EUROS

ASSETS	31 Dec. 2010			31 Dec. 2009	LIABILITIES	31 Dec. 2010	31 Dec. 2009
	Gross	Amortizations and depreciations	Net				
FIXED ASSETS					SHAREHOLDERS' EQUITY (note 4)		
FINANCIAL ASSETS (note 2)	21 203 903 028		21 203 903 028	19 238 210 737	Capital	300 000	300 000
Long-term loans	7 292 586 518		7 292 586 518	4 870 134 758	Reserves	497 113	463 310
Drawdowns on credit facilities	13 787 859 360		13 787 859 360	14 260 904 337	Legal Reserves	30 000	30 000
Accrued interests on long-term loans	75 104 004		75 104 004	75 027 511	Retained Earnings	467 113	433 310
Accrued interests on credit facilities	48 353 145		48 353 145	32 144 130	Income for fiscal year	4 700 294	3 045 803
TOTAL I	21 203 903 028		21 203 903 028	19 238 210 737	TOTAL I	5 497 407	3 809 113
CURRENT ASSETS					PROVISIONS		
ACCOUNTS RECEIVABLE (note 3)	2 708 495 911		2 708 495 911	1 584 001 945	TOTAL II		
Current accounts and inter-company loans	2 262 546 856		2 262 546 856	1 335 102 029	LIABILITIES		
Related accounts receivable	497 499		497 499	337 535	Debenture loans and similar debt debentures (note 5)	21 930 556 444	19 789 966 097
Other receivables	30 644		30 644	102 036	Debenture loans after hedge swaps	21 491 458 451	19 389 067 001
Accrued income / swaps	445 420 911		445 420 911	248 460 345	Accrued interests on debenture loans	439 097 993	400 899 096
					Miscellaneous borrowings and financial debts (note 6)	1 975 949 077	1 028 027 098
					Commercial Papers		
					Billets de Trésorerie		
					Surety deposits	1 808 700 000	902 700 000
					Creditor current accounts	247 525	186 083
					Related accounts payables / miscellaneous financial debts	670 056	
					Accrued liabilities / swaps	166 331 496	125 141 015
					Operating liabilities (note 7)	396 010	410 374
					Trade notes and accounts payable	53 944	325 679
					Tax and social liabilities	342 066	84 695
TOTAL II	2 708 495 911		2 708 495 911	1 584 001 945	TOTAL III	23 906 901 531	20 818 403 569
PREPAID EXPENSES III					PREPAID INCOME IV		
GRAND TOTAL (I+II+III)	EUR 23 912 398 938		23 912 398 938	20 822 212 682	GRAND TOTAL (I+II+III+IV)	EUR 23 912 398 938	20 822 212 682

TOTAL CAPITAL

**INCOME STATEMENT
AS OF 31 DECEMBER 2010**

TOTAL CAPITAL

INCOME STATEMENT AS OF 31 Dec. 2010

EUROS

EXPENSES	31 Dec. 2010	31 Dec. 2009	INCOME	31 Dec. 2010	31 Dec. 2009
OPERATING EXPENSES (note 8)			OPERATING INCOME		
External expenses	3 969 316	3 859 030	Miscellaneous income		
Taxes	313 660	268 327			
TOTAL I	4 282 975	4 127 357	TOTAL I	0	0
FINANCIAL EXPENSES (note 9)			FINANCIAL INCOME (note 10)		
Interests on debenture loans	874 452 234	691 927 116	Interests on long-term loans	135 733 681	333 392 475
Interests on commercial papers	4 332 394	6 304 616	Interests on credit facilities	196 971 203	53 346 880
Interests on Billets de Trésorerie	7 655	901 861	Interests on inter-company loans	4 542 605	15 357 421
Interests on loans			Interests on current accounts	7 550 358	4 490 681
Interests on current accounts	4 286	75 992	Interests on bank deposits	180	54 442
Interests on bank deposits	6 293 762	1 512 533	Income from swaps	888 706 086	718 959 916
Interests on swaps	337 023 848	416 053 146	Other interests and similar income		1 612
Other financial expenses	1 022	2 418	Foreign exchange income	22 448	
Foreign exchange loss		97 072			
TOTAL II	1 222 115 200	1 116 874 754	TOTAL II	1 233 526 560	1 125 603 426
EXTRAORDINARY EXPENSES			EXTRAORDINARY INCOME		
TOTAL III	0	0	TOTAL III	0	0
INCOME TAX IV	2 428 090	1 555 512			
NET INCOME FOR THE PERIOD	4 700 294	3 045 803	NET LOSS FOR THE FISCAL YEAR		
GRAND TOTAL	EUR 1 233 526 560	EUR 1 125 603 426	GRAND TOTAL	EUR 1 233 526 560	EUR 1 125 603 426

TOTAL CAPITAL

**CASH FLOW STATEMENT
AS OF 31 DECEMBER 2010**

CASH FLOW STATEMENT

in thousands of euros

	31 Dec. 2010	31 Dec. 2009
<u>OPERATING CASH FLOW</u>		
Fiscal period income		3 046
Fiscal period income	2009	
	2010	
	4 700	
Minus (plus) working capital required	399	(369)
Net Operating Cash Flow	5 099	2 677
<u>INVESTMENT CASH FLOW</u>		
Increase in long-term loans	(3 898 800)	(21 631 457)
Repayment of long-term loans	2 163 898	13 522 896
Net Investment Cash Flow	(1 734 902)	(8 108 561)
<u>FINANCING CASH FLOW</u>		
Paid dividends	(3 012)	(3 012)
Net loans issued	2 044 267	5 696 221
Changes in short-term financial liabilities	907 148	(778 610)
Changes in short-term receivables	(908 581)	3 154 588
Net Financing Cash Flow	2 039 822	8 069 187
Cash increase (decrease)	310 019	(36 698)
Impact of foreign exchange fluctuations	(310 019)	36 698
Cash at the beginning of the period	0	0
Cash at the end of the period	0	0

TOTAL CAPITAL

APPENDIX

APPENDIX

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SIGNIFICANT EVENTS

In 2010 Total Capital remained active on debt capital markets through various debt issuance programmes, together with a management of interest rate risk.

For short-term borrowings, Total Capital can issue under Commercial Papers programmes (US CP, EURO CP, GBP CP and CAD CP) and under a *Billets de Trésorerie* programme.

For long-term borrowings, Total Capital can issue along with TOTAL S.A. and Total Capital Canada Ltd., as principal issuer under the EMTN programme (guaranteed by TOTAL S.A.), on a US SEC Registered Shelf programme (guaranteed by TOTAL S.A.) and on a stand-alone basis (guaranteed by TOTAL S.A.) on the Swiss market. Total Capital can also issue under an AMTN programme (guaranteed by TOTAL S.A.) in Australia, and along with Total Capital Canada Ltd. under a CMTN programme (guaranteed by TOTAL S.A.) in Canada.

In 2010, Total Capital issued debenture loans for EUR 0.1 billion and USD 1.4 billion (after swaps) under the EMTN programme, and for USD 3.5 billion (after swaps) under the US SEC Registered Shelf programme, guaranteed by Total S.A..

Total Capital's issue programmes have a long term and a short term ratings by Standard and Poor's: AA/A-1+ with a negative outlook since 3 September 2010, by Moody's: Aa1/P-1 with a stable outlook and by DBRS: AA/R-1 middle with a stable outlook. These ratings were made possible thanks to Total S.A.'s guarantee granted to these programmes.

In addition to its financial activities, Total Capital concluded currency transactions, towards the group as well as towards the market.

Note 1: ACCOUNTING RULES

GENERAL PRINCIPLES

The balance sheet and income statement are established in accordance with the provisions of French law and in compliance with generally accepted accounting principles used by corporations.

ACCOUNTING RULES AND METHODS

The long- and medium-term financing transactions within the Total group are recorded as financial assets according to their face value.

✓ Currency transactions

TOTAL CAPITAL

Given Total Capital's financial activities and the significant amount of its foreign currency inflows and outflows, Total Capital uses multi-currency accounting, as financial institutions do.

Therefore, at closing, Total Capital does not use translation adjustment accounts but revaluates balance sheet and off-balance sheet entries whose impact is recorded in the income statement.

The revaluation of long-term off-balance sheet items in foreign currencies is recorded in the balance sheet as the financial derivative instruments with which they match (debenture loans).

The revaluation of short-term off-balance sheet items in foreign currencies is recorded under "revenue receivables from the revaluation of off-balance sheet foreign exchange positions" or "expenses payables for the revaluation of off-balance sheet foreign exchange positions."

The foreign exchange positions are converted into euros based on the exchange rate at the end of the fiscal year.

✓ Interest Rate and Currency Financial Instruments

Outstanding transactions involving forward financial instruments are recognized as off-balance sheet liabilities. They consist primarily of interest rate and currency swap agreements negotiated for hedging purposes in order to manage Total Capital's exposure to fluctuations in interest rates and foreign exchange rates.

The interest differentials along with the premiums or discounts associated with these swaps or forward contracts are recorded, prorated over the period, in the income statement as financial expenses or income over the life of the items that they match.

A provision will be booked for possible losses relating to transactions where the accounting standards for hedging are not respected.

✓ Debenture loans

Debenture loans converted into US dollars or euros through individually paired swaps are shown in the post-swap currency. They are converted at the closing rate on the date of the account statement. The profits and losses resulting from the conversion at the closing rate of the currency borrowings and currency swaps are recorded as revenue under the heading: Foreign Exchange Profits and Losses.

Note 2: FINANCIAL ASSETS

Long-term investments are comprised of drawdowns on credit facilities in euros with TOTAL S.A. for a nominal amount of € 13.788 billions, of long-term loans with Total S.A. in US dollars for a nominal amount of € 1.871 billion, of variable-rate long-term loans with Total Treasury in US dollars for a nominal amount of € 3.019 billion and of long-term loans in euros and US dollars with Total Finance Exploitation for a nominal amount of € 2.402 billion. They are fully backed to the debenture loans after taking into account the issue swaps.

a) Changes in financial assets

in thousands of euros

FINANCIAL ASSETS	POSITION AT THE OPENING OF FISCAL YEAR	INCREASES ACQUISITIONS CONTRIBUTIONS	DECREASES DISPOSALS	GROSS VALUE AT CLOSING
Long-term loans	4 870 135	3 941 461	1 519 009	7 292 587
Drawdowns on credit facilities	14 260 904	64 350	537 395	13 787 859
Accrued interests on long-term loans	75 028	75 427	75 350	75 104
Accrued interests on credit facilities	32 144	48 353	32 144	48 353
TOTAL	19 238 211	4 129 592	2 163 898	21 203 903

b) Financial assets repayment schedule

in thousands of euros

	GROSS AMOUNT	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	MORE THAN 5 YEARS
Long-term loans	7 292 587	410 243	2 648 291	4 234 052
Drawdowns on credit facilities	13 787 859	2 589 750	9 290 556	1 907 553
Accrued interests on long-term loans	75 104	75 104		
Accrued interests on credit facilities	48 353	48 353		
TOTAL	21 203 903	3 123 451	11 938 847	6 141 605

Note 3: ACCOUNTS RECEIVABLE

More than 83% of the accounts receivable are loans with Total Treasury amounting to € 2.263 billion, and more than 0.95% of the accounts receivable are loans with Total Finance Exploitation amounting to € 25.6 million.

Detail of Accounts Receivable

in thousands of euros

	GROSS AMOUNT	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	MORE THAN 5 YEARS
Current accounts and inter-company loans	2 262 547	2 262 547		
Accrued interest (inter-company loans, current accounts)	497	497		
Other receivables	31	31		
Accrued income on swaps and forward transactions	445 421	445 421		
TOTAL ACCOUNTS RECEIVABLE	2 708 496	2 708 496		

Note 4: SHAREHOLDERS' EQUITY**a) Changes in Shareholders' Equity**

in thousands of euros

2009	POSITION AT THE OPENING OF FISCAL YEAR	NET INCOME APPROPRIATION 2008	POSITION AS OF 31 Dec. 2009
Share capital	300		300
Legal reserve	30		30
Retained earnings	417	16	433
Income for fiscal year 2007	3 028	(3 028)	0
Dividend distribution		3 012	
Income as of 31 December 2009			3 046
TOTAL SHAREHOLDERS' EQUITY	3 775	0	3 809

in thousands of euros

2010	POSITION AT THE OPENING OF FISCAL YEAR	NET INCOME APPROPRIATION 2009	POSITION AS OF 31 Dec. 2010
Share capital	300		300
Legal reserve	30		30
Retained earnings	433	34	467
Income for fiscal year 2009	3 046	(3 046)	0
Dividend distribution		3 012	
Income as of 31 December 2010			4 700
TOTAL SHAREHOLDERS' EQUITY	3 809	0	5 497

b) Structure of the Share Capital

Total Capital comprises 30,000 shares with a face value of € 10 each, held as follows:

TOTAL S.A.	29 994	shares representing	99.98%
DIRECTORS	6	shares representing	0.02%

NOTE 5: DEBENTURE LOANS AND SIMILAR DEBT DEBENTURES

The debenture loans are shown below first before conversion into US dollars or euros mainly with variable-rate, then following the impact of the revaluation of swaps for currency risk. They are redeemed at maturity. After the conversion into US dollars or euros, these debts finance all long-term loans and drawdowns on credit facilities, in addition to other items.

in thousands of euros

DEBENTURE LOANS		IN SPECIFIC CURRENCY	31 Dec. 2010	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	MORE THAN 5 YEARS	31 Dec. 2009
FX.	DETAIL						
AUD	EXISTING AS OF 31.12.09	1 200 000 000	913 520	266 443	647 077		749 625
	100 M AUD 6.000%	100 000 000	76 127		76 127		
	100 M AUD 6.000%	100 000 000	76 127		76 127		
	100 M AUD 6.000%	100 000 000	76 127		76 127		
	150 M AUD 5.750%	150 000 000	114 190		114 190		
CAD	EXISTING AS OF 31.12.09	500 000 000	375 319	225 191	150 128		396 616
	100 M CAD 2.500%	100 000 000	75 064		75 064		
	50 M CAD 2.500%	50 000 000	37 532		37 532		
CHF	EXISTING AS OF 31.12.09	5 350 000 000	4 278 630	439 859	2 899 072	939 699	4 010 514
EUR	EXISTING AS OF 31.12.09	7 842 000 000	7 842 000	1 442 000	3 950 000	2 450 000	8 542 000
	500 M EUR 3.125%	500 000 000	500 000			500 000	
GBP	EXISTING AS OF 31.12.09	1 100 000 000	1 277 955		929 422	348 533	2 026 799
HKD	EXISTING AS OF 31.12.09	1 146 000 000	110 345		38 130	72 215	102 588
JPY	EXISTING AS OF 31.12.09	48 000 000 000	441 786	92 039	349 747		360 469
NOK	EXISTING AS OF 31.12.09	500 000 000	64 103		64 103		60 241
NZD	EXISTING AS OF 31.12.09	200 000 000	116 279		116 279		100 995
	100 M NZD 4.750%	100 000 000	58 140		58 140		
USD	EXISTING AS OF 31.12.09	4 750 000 000	3 554 857	1 197 426	1 983 236	374 195	3 297 237
	1 250 M USD 3.0%	1 250 000 000	935 489		935 489		
	1 250 M USD 4.45%	1 250 000 000	935 489			935 489	
	250 M USD 2.875%	250 000 000	187 098		187 098		
	1 000 M USD 2.30%	1 000 000 000	748 391			748 391	
	Total debenture loans before hedge swaps		22 794 566	3 662 958	12 763 085	6 368 523	19 647 084
	Impact of revaluation of hedge swaps		(1 303 108)	(1 303 108)			(258 017)
	Total debenture loans after hedge swaps		21 491 458	2 359 850	12 763 085	6 368 523	19 389 067
	Interest accrued / debenture loans		439 098	461 935			400 899
	Total		21 930 556	2 821 785	12 763 085	6 368 523	19 789 966

Note 6: MISCELLANEOUS BORROWINGS AND FINANCIAL DEBTS**Repayment schedule for miscellaneous borrowings and financial debts**

in thousands of euros

	31 Dec. 2010	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	INCLUDING MORE THAN 5 YEARS	31 Dec. 2009
Surety deposits (1)	1 808 700	1 808 700			902 700
Current account receivable	248	248			186
Related accounts payables / miscellaneous financial debts	670	670			
Accrued liabilities / swap	166 331	166 331			125 141
TOTAL LIABILITIES	1 975 949	1 975 949	0	0	1 028 027

(1) Represent deposits made by banks in relation to margin call agreements to limit counterparty risk. It mainly concerns swaps associated with debenture loans.

Note 7: OPERATING LIABILITIES**Repayment schedule for operating liabilities**

in thousands of euros

	31 Dec. 2010	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	INCLUDING MORE THAN 5 YEARS	31 Dec. 2009
Trade notes and accounts payable	54	54			326
Taxes and social obligations	342	342			84
TOTAL LIABILITIES	396	396	0	0	410

Note 8: OPERATING EXPENSES

in thousands of euros

	as of 31 Dec. 2010			as of 31 Dec. 2009		
	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total
External expenses	3 743	226	3 969	3 639	220	3 859
Taxes		314	314		268	268
TOTAL	3 743	540	4 283	3 639	488	4 127

Note 9: FINANCIAL EXPENSES

in thousands of euros

	31 Dec. 2010			31 Dec. 2009		
	Affiliated corporations	Others	Total	Affiliated corporations	Others	Total
Interests on Debenture Loans		874 452	874 452		691 927	691 927
Interests on Commercial Papers		4 332	4 332		6 305	6 305
Interests on Billets de Trésorerie		8	8		902	902
Interests on Current Accounts	4		4	76		76
Interests on Bank deposits		6 294	6 294		1 513	1 513
Interests on Swaps	85 763	251 261	337 024	72 122	343 931	416 053
Other expenses		1	1		2	2
Foreign exchange losses (1)			0		97	97
TOTAL	85 767	1 136 348	1 222 115	72 198	1 044 677	1 116 875

Note 10: FINANCIAL INCOME

in thousands of euros

	31 Dec. 2010			31 Dec. 2009		
	Affiliated corporations	Others	Total	Affiliated corporations	Others	Total
Interests on long-term loans	135 734		135 734	333 392		333 392
Interests on credit facilities	196 971		196 971	53 347		53 347
Inter-company loans	4 543		4 543	15 357		15 357
Interests on current accounts	7 550		7 550	4 491		4 491
Interests on Bank deposits			0		54	54
Income from swaps	80 731	807 975	888 706	60 659	658 301	718 960
Other Interests and similar income			0		2	2
Net foreign exchange profits (1)		22	22			0
TOTAL	425 529	807 997	1 233 526	467 246	658 357	1 125 603

(1) The foreign exchange profits and losses break up as follows:

in thousands of euros

	31 Dec. 2010	31 Dec. 2009
Foreign exchange losses	(2 054 508)	(848 512)
Foreign exchange profits	2 054 530	848 415
Total	22	(97)

Note 11: OFF-BALANCE SHEET COMMITMENTS**a) Portfolio of derivative financial instruments**

The off-balance sheet commitments for derivative financial instruments are shown below.
These amounts establish the notional commitment without reflecting an underlying loss or gain.

in thousands of euros

MANAGEMENT OF INTEREST RATE RISK	As of 31 Dec. 2010						As of 31 Dec. 2009
	TOTAL	2011	2012	2013	2014	2015 and beyond	TOTAL
Swaps / hedging fixed interest bond issues * Notional amount	21 494 941	3 528 920	3 461 717	3 312 719	2 370 614	8 820 971	19 342 243
Swaps / hedging floating interest bond issues * Notional amount	1 230 286	92 039		230 097	271 535	636 615	262 842
Long-term cross-currency swaps Notional amount	1 661 978					1 661 978	1 541 535
Interest rate swaps							
Fixed interest rate lending swaps Notional amount	53 002	52 280				722	1 554
Variable interest rate lending swaps Notional amount	53 002	52 280				722	1 554

* Cross-currency swaps and interest-rate swaps matched to bonds

in thousands of euros

MANAGEMENT OF FOREIGN EXCHANGE RISK	As of 31 Dec. 2010						As of 31 Dec. 2009
	TOTAL	2011	2012	2013	2014	2015 and beyond	TOTAL
Foreign exchange swaps Notional amount	403 550	67 550	32 000	32 000	32 000	240 000	514 488
Forward currency contracts Notional amount							

b) Market valuation of derivative financial instruments

As of 31 December 2010, the details of the market valuation of derivative financial instruments are as follows:

in thousands of euros

	31 Dec. 2010	31 Dec. 2009
Swaps hedging bond issues	1 812 297 *	590 523 *
Short-term interest rate swaps		(47) *
Forward currency financial instruments	(53)	(41)

(*) The market value of the swaps is "ex coupon".

c) Other off-balance sheet commitments

in thousands of euros

COMMITMENT CATEGORY	31 Dec. 2010		31 Dec. 2009	
	Affiliated corporations	Others	Affiliated corporations	Others
Commitments given				
-Credit facilities granted	15 100 000		15 100 000	
-Drawdowns on credit facilities	(13 787 859)		(14 260 904)	
-Non-utilised credit facilities	1 312 141		839 096	
Commitments received				
-Credit facilities allocated				
-Drawdowns on credit facilities				
-Non-utilised credit facilities				

NOTE 12: CONSOLIDATION

Total Capital's accounts are fully consolidated into the financial statements of the TOTAL S.A. Group.

NOTE 13: FISCAL INTEGRATION

A fiscal integration agreement was signed between Total Capital and TOTAL S.A.. Thus since 1 January 2000, Total Capital, a subsidiary of TOTAL S.A., is included in the fiscal integration of TOTAL S.A..

NOTE 14: STAFF AND MANAGEMENT BODIES

Total Capital benefits from the technical and administrative assistance of staff from TOTAL S.A. and does not pay any remuneration to the members of the Board of Directors.