

Reopening of Federal Treasury notes - Auction result -

The result of the auction of 18 April 2007 for the

3.75 % Federal Treasury notes of 2007 (2009)

Residual maturity 1 year 11 months, due on 13 March 2009
annual coupon date 13 March
interest has begun to accrue on 13 March 2007
first interest payment on 13 March 2008
ISIN DE0001137172 // SIN 113 717

was as follows:

Bids		€12,280.00 mn
Competitive bids	€ 8,410.00 mn	
Non-competitive bids	€ 3,870.00 mn	
Allotment		€ 6,365.00 mn
- Lowest accepted price	99.385 %	
- Weighted average price	99.391 %	
- Average yield (actual / actual)	4.09 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.9	
Amount set aside for secondary market operations		€ 635.00 mn
Increase		€ 7,000.00 mn
Previous issue volume		€ 8,000.00 mn
Total issue volume		€15,000.00 mn