Press release



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Reopening of Federal Treasury notes - Auction result -

The result of the auction of 16 March 2011 for the

1.50 %	Federal Treasury notes of 2011 (2013)		
	due on 15 March 2013		
	annual coupon date 15 March		
	interest has begun to accrue on 25 February 2011		
	first interest payment on 15 March 2012 for 384 days		
	ISIN DE0001137339 // SIN 113 733		

was as follows:

Bids	€ 9,375.00 mn	
Competitive bids Non-competitive bids	€ 5,950.00 mn € 3,425.00 mn	
Allotment		€ 4,952.50 mn
- Lowest accepted price	99.930 %	
- Weighted average price	99.934 %	
- Average yield	1.53 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	90 %	
Cover ratio	1.9	
Amount set aside for secondary market operations	€ 1,047.50 mn	
Increase	€ 6,000.00 mn	
Previous issue volume	€ 7,000.00 mn	
Total issue volume	€13,000.00 mn	

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