

Federal Treasury notes - Auction result -

The result of the auction of 11 May 2011 for the

1.75 % Federal Treasury notes of 2011 (2013)
due on 14 June 2013
annual coupon date 14 June
interest begins to accrue on 13 May 2011
first interest payment on 14 June 2012 for 398 days
ISIN DE0001137347 // SIN 113 734

was as follows:

Bids		€11,220.00 mn
Competitive bids	€ 7,410.00 mn	
Non-competitive bids	€ 3,810.00 mn	
Allotment		€ 5,858.00 mn
- Lowest accepted price	99.915 %	
- Weighted average price	99.923 %	
- Average yield	1.79 %	
- Allotment		
- for bids at the lowest accepted price	70 %	
- for non-competitive bids	100 %	
- Cover ratio	1.9	
Amount set aside for secondary market operations		€ 1,142.00 mn
Issue volume		€ 7,000.00 mn