

## Reopening of Federal Treasury notes - Auction result -

The result of the auction of 6 July 2011 for the

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

was as follows:

<b>Bids</b>		<b>€ 7,630.00 mn</b>
Competitive bids	€ 4,405.00 mn	
Non-competitive bids	€ 3,225.00 mn	
<b>Allotment</b>		<b>€ 3,380.00 mn</b>
- Lowest accepted price	100.370 %	
- Weighted average price	100.377 %	
- Average yield	1.55 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	80 %	
Cover ratio	2.3	
<b>Amount set aside for secondary market operations</b>		<b>€ 620.00 mn</b>
<b>Increase</b>		<b>€ 4,000.00 mn</b>
<b>Previous issue volume</b>		<b>€13,000.00 mn</b>
<b>Total issue volume</b>		<b>€17,000.00 mn</b>