

## Federal Treasury notes - Auction result -

The result of the auction of 16 November 2011 for the

### **0.25 % Federal Treasury notes of 2011 (2013)**

due on 13 December 2013

annual coupon date 13 December

interest begins to accrue on 18 November 2011

first interest payment on 13 December 2012 for 391 days

ISIN DE0001137362 // SIN 113 736

was as follows:

<b>Bids</b>		<b>€ 5,455.00 mn</b>
Competitive bids	€ 3,505.00 mn	
Non-competitive bids	€ 1,950.00 mn	
<b>Allotment</b>		<b>€ 4,815.00 mn</b>
- Lowest accepted price	99.680 %	
- Weighted average price	99.705 %	
- Average yield	0.39 %	
- Allotment		
- for bids at the lowest accepted price	50 %	
- for non-competitive bids	100 %	
- Cover ratio	1.1	
<b>Amount set aside for secondary market operations</b>		<b>€ 1,185.00 mn</b>
<b>Issue volume</b>		<b>€ 6,000.00 mn</b>