

Press release

Frankfurt am Main
21 March 2012
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Reopening of Federal Treasury notes - Auction result -

The result of the auction of 21 March 2012 for the

0.25 % Federal Treasury notes of 2012 (2014)

due on 14 March 2014, annual coupon date 14 March
interest has begun to accrue on 24 February 2012
first interest payment on 14 March 2013 for 384 days
ISIN DE0001137370 // SIN 113 737

was as follows:

Bids		€ 7,250.00 mn
Competitive bids	€ 4,567.00 mn	
Non-competitive bids	€ 2,683.00 mn	
Allotment		€ 4,108.00 mn
- Lowest accepted price	99.865 %	
- Weighted average price	99.877 %	
- Average yield	0.31 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.8	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 892.00 mn
Increase		€ 5,000.00 mn
Previous issue volume		€ 5,000.00 mn
Total issue volume		€ 10,000.00 mn

1) Placing by the German Finance Agency in the secondary market.

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