

## Press release

Frankfurt am Main  
23 May 2012  
Page 1 of 1

# Reopening of the 0.10% inflation-linked Bonds of the Federal Republic of Germany of 2012 (2023) - Auction result -

The result of the auction of 23 May 2012 for the

**0.10 % inflation-linked Bonds of the Federal Republic of Germany of 2012 (2023)**  
 due on 15 April 2023, annual coupon date 15 April  
 interest has begun to accrue on 23 March 2012  
 first interest payment on 15 April 2013  
 ISIN DE0001030542 // WKN 103 054  
 Indexbasis 113.23581  
 Indexation Coefficient 1.01285 (on the value date 25 May 2012)

was as follows:

<b>Bids</b>		<b>€ 1,739.00 mn</b>
Competitive bids	€ 1,254.00 mn	
Non-competitive bids	€ 485.00 mn	
<b>Allotment</b>		<b>€ 1,291.00 mn</b>
- Lowest accepted price	103.60 %	
- Weighted average price	103.73 %	
- Average yield (real)	-0.24 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.3	
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 209.00 mn</b>
<b>Increase</b>		<b>€ 1,500.00 mn</b>
<b>Previous issue volume</b>		<b>€ 2,000.00 mn</b>
<b>Total issue volume</b>		<b>€ 3,500.00 mn</b>

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

Deutsche Bundesbank, Communications Department

Wilhelm-Epstein-Strasse 14, 60431 Frankfurt am Main, Germany, Tel: +49 (0)69 9566 3511 or 3512, Fax: +49 (0)69 9566 3077

presse-information@bundesbank.de, www.bundesbank.de

Reproduction permitted only if source is stated.