

Press release

Frankfurt am Main
10 September 2012
Page 1 of 1

Auction result

Treasury discount paper (Unverzinsliche Schatzanweisungen “Bubills”) of the Federal Republic of Germany

The result of the auction of 10 September 2012 for the

**Treasury discount paper of the Federal Republic of Germany
(Unverzinsliche Schatzanweisungen – “Bubills”)
September 2012 issue / maturity 6 months
due on 13 March 2013
ISIN DE0001119675 // SIN 111 967**

was as follows:

Bids		€ 5,125.00 mn
Competitive bids	€ 3,790.00 mn	
Non-competitive bids	€ 1,335.00 mn	
Allotment		€ 3,400.00 mn
- Lowest accepted price	100.00500 %	
- Weighted average price	100.00741 %	
- Average yield	-0.0147 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.5	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 600.00 mn
Issue volume		€ 4,000.00 mn

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@bundesbank.de, www.bundesbank.de

Reproduction permitted only if source is stated.