

Press release

Frankfurt am Main
8 October 2012
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Auction result

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

The result of the auction of 8 October 2012 for the

**Treasury discount paper of the Federal Republic of Germany
(Unverzinsliche Schatzanweisungen – “Bubills”)
October 2012 issue / maturity 6 months
due on 10 April 2013
ISIN DE0001119691 // SIN 111 969**

was as follows:

Bids		€ 5,545.00 mn
	Competitive bids	€ 3,760.00 mn
	Non-competitive bids	€ 1,785.00 mn
Allotment		€ 2,420.00 mn
- Lowest accepted price	100.00800 %	
- Weighted average price	100.01101 %	
- Average yield	-0.0218 %	
- Allotment		
	- for bids at the lowest accepted price	100 %
	- for non-competitive bids	100 %
Cover ratio	2.3	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 1,580.00 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

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