

Press release

Frankfurt am Main
3 December 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 3 December 2012 for the

**Treasury discount paper of the Federal Republic of Germany
(Unverzinsliche Schatzanweisungen – “Bubills”)
December 2012 issue / maturity 6 months
due on 12 June 2013
ISIN DE0001119733 // SIN 111 973**

was as follows:

Bids		€ 6,492.00 mn
	Competitive bids	€ 4,510.00 mn
	Non-competitive bids	€ 1,982.00 mn
Allotment		€ 2,587.00 mn
- Lowest accepted price	100.00800 %	
- Weighted average price	100.00883 %	
- Average yield	-0.0168 %	
- Allotment		
	- for bids at the lowest accepted price	100 %
	- for non-competitive bids	100 %
Cover ratio	2.5	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 413.00 mn
Issue volume		€ 3,000.00 mn

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

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