

Press release

Frankfurt am Main
22 May 2013
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Federal bond issue - Auction result -

The result of the auction of 22 May 2013 for the

1.50 % bond of the Federal Republic of Germany of 2013 second issue (2023)
 due on 15 May 2023
 annual coupon date 15 May
 interest has begun to accrue on 15 May 2013
 first interest payment on 15 May 2014 for 365 days
 ISIN DE0001102317 // SIN 110 231

was as follows:

Bids		€ 6,516.00 mn
Competitive bids	€ 2,068.00 mn	
Non-competitive bids	€ 4,448.00 mn	
Allotment		€ 4,123.60 mn
- Lowest accepted price	100.82 %	
- Weighted average price	100.84 %	
- Average yield	1.41 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	70 %	
Cover ratio	1.6	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 876.40 mn
Issue volume		€ 5,000.00 mn

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

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