

Press release

Frankfurt am Main
27 May 2013
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Auction result

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

The result of the auction of 27 May 2013 for the

**Treasury discount paper of the Federal Republic of Germany
(Unverzinsliche Schatzanweisungen – “Bubills”)
May 2013 issue / maturity 12 months
due on 28 May 2014
ISIN DE0001119832 // SIN 111 983**

was as follows:

Bids		€ 4,940.00 mn
	Competitive bids	€ 2,915.00 mn
	Non-competitive bids	€ 2,025.00 mn
Allotment		€ 2,125.00 mn
- Lowest accepted price	99.99750 %	
- Weighted average price	99.99888 %	
- Average yield	0.0011 %	
- 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⁾		€ 875.00 mn
Issue volume		€ 3,000.00 mn

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

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