



Publisher: Bundesrepublik Deutschland Finanzagentur GmbH
60295 Frankfurt am Main, Lurgiallee 5
Editorial: Public & Investor Relations
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No. 01/06

Frankfurt am Main, January 04, 2006

Auction Group Bund Issues

At the beginning of 2006 two more banks entered the Auction Group Bund Issues. They may participate in the auctions of Federal bonds, five-year Federal notes and Federal Treasury notes. They are Bank of America Securities Limited and ING Bank N.V.. Now the Auction Group Bund Issues has 39 domestic and foreign members. They have to guarantee a minimum placing power for at least 0.05 % (unrounded) of the total issue amounts allocated, weighted by duration, at auctions in one calendar year.

A current updated list of the members of the Auction Group Bund Issues can be found on the homepage www.bundeswertpapiere.com under → Deutsche Bundesbank → Federal securities → [Bund Issues Auction Group](#), [the auction procedures](#).

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Alleiniger Gesellschafter: Bundesrepublik Deutschland, vertreten durch das Bundesministerium der Finanzen
Bankverbindung: Deutsche Bundesbank Frankfurt am Main Kto.-Nr.0050408990 BLZ 504 000 00

Es gelten die Allgemeinen Geschäftsbedingungen der Gesellschaft

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