

Press release

Frankfurt am Main
23 October 2013
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Reopening Federal bond issue – Auction result

The result of the auction of 23 October 2013 for the

2.50 % bond of the Federal Republic of Germany of 2012 (2044)
due on 4 July 2044
annual coupon date 4 July
next interest payment on 4 July 2014
ISIN DE0001135481 // WKN 113 548

was as follows:

Bids		€ 2,255.00 mn
Competitive bids	€ 875.00 mn	
Non-competitive bids	€ 1.380.00 mn	
Allotment		€ 1,665.00 mn
- Lowest accepted price	97.01 %	
- Weighted average price	97.05 %	
- Average yield	2.64 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.4	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 335.00 mn
Increase		€ 2,000.00 mn
Previous issue volume		€ 14,000.00 mn
Total issue volume		€ 16,000.00 mn

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

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