

Press release

Frankfurt am Main
29 January 2014
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Federal bond issue - Auction result -

The result of the auction of 29 January 2014 for the

1.75 % bond of the Federal Republic of Germany of 2014 (2024)
 due on 15 February 2024
 annual coupon date 15 February
 interest begins to accrue on 31 January 2014
 first interest payment on 15 February 2015 for 380 days
 ISIN DE0001102333 // SIN 110 233

was as follows:

Bids		€ 7,552.00 mn
Competitive bids	€ 3,830.00 mn	
Non-competitive bids	€ 3,722.00 mn	
Allotment		€ 4,174.80 mn
- Lowest accepted price	99.77 %	
- Weighted average price	99.78 %	
- Average yield	1.77 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	90 %	
Cover ratio	1.8	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 825.20 mn
Issue volume		€ 5,000.00 mn

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

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