

Press release

Frankfurt am Main
10 September 2014
Page 1 of 1

Federal bond issue - Auction result -

The result of the auction of 10 September 2014 for the

1 % bond of the Federal Republic of Germany of 2014 (2024)
due on 15 August 2024
annual coupon date 15 August
interest has begun to accrue on 15 August 2014
first interest payment on 15 August 2015 for 365 days
ISIN DE0001102366 // SIN 110 236

was as follows:

Bids		€ 5,665.00 mn
Competitive bids	€ 3,290.00 mn	
Non-competitive bids	€ 2,375.00 mn	
Allotment		€ 4,150.00 mn
- Lowest accepted price	99.53 %	
- Weighted average price	99.55 %	
- Average yield	1.05 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	80 %	
Cover ratio	1.4	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 850.00 mn
Issue volume		€ 5,000.00 mn

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

Deutsche Bundesbank, Communications Department

Wilhelm-Epstein-Strasse 14, 60431 Frankfurt am Main, Germany, Tel: +49 (0)69 9566 3511 or 3512, Fax: +49 (0)69 9566 3077

presse@bundesbank.de, www.bundesbank.de

Reproduction permitted only if source is stated.