

Press release

Frankfurt am Main
10 December 2014
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Reopening of Federal Treasury notes

- Auction result -

The result of the auction of 10 December 2014 for the

0.00 % Federal Treasury notes of 2014 second issue (2016)
due on 16 December 2016
annual coupon date 16 December
interest has begun to accrue on 14 November 2014
ISIN DE0001137487 // SIN 113 748

was as follows:

Bids		€ 6,053.00 mn
Competitive bids	€ 3,870.00 mn	
Non-competitive bids	€ 2,183.00 mn	
Allotment		€ 3,233.00 mn
- Lowest accepted price	100.070 %	
- Weighted average price	100.073 %	
- Average yield	-0.04 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.9	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 767.00 mn
Increase		€ 4,000.00 mn
Previous issue volume		€ 5,000.00 mn
Total issue volume		€ 9,000.00 mn

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

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