

Press release

Frankfurt am Main
7 January 2015
Page 1 of 1

Reopening of Federal Treasury notes - Auction result -

The result of the auction of 7 January 2015 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		€ 7,568.00 mn
Competitive bids	€ 5,190.00 mn	
Non-competitive bids	€ 2,378.00 mn	
Allotment		€ 4,048.00 mn
- Lowest accepted price	100.210 %	
- Weighted average price	100.215 %	
- Average yield	-0.11 %	
- Allotment		
- for bids at the lowest accepted price	70 %	
- for non-competitive bids	100 %	
Cover ratio	1.9	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 952.00 mn
Increase		€ 5,000.00 mn
Previous issue volume		€ 9,000.00 mn
Total issue volume		€ 14,000.00 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.