

Press release

Frankfurt am Main
15 March 2017
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Reopening 30-year Federal bond – Auction result –

The result of the auction of 15 March 2017 for the

2.50 % bond of the Federal Republic of Germany of 2014 (2046)
due on 15 August 2046
annual coupon date 15 August
next interest payment on 15 August 2017
ISIN DE0001102341

was as follows:

Bids		€ 1,149.00 mn
Competitive bids	€ 474.00 mn	
Non-competitive bids	€ 675.00 mn	
Allotment		€ 815.50 mn
- Lowest accepted price	132.53 %	
- Weighted average price	132.53 %	
- Average yield	1.18 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	90 %	
Cover ratio	1.4	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 184.50 mn
Increase		€ 1,000.00 mn
Previous issue volume		€ 20,000.00 mn
Total issue volume		€ 21,000.00 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

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