

## Press release

Frankfurt am Main  
19 July 2017  
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### Reopening 30-year Federal bond – Auction result –

The result of the auction of 19 July 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:

<b>Bids</b>		<b>€ 1,432.00 mn</b>
Competitive bids	€ 325.00 mn	
Non-competitive bids	€ 1,107.00 mn	
<b>Allotment</b>		<b>€ 804.55 mn</b>
- Lowest accepted price	129.15 %	
- Weighted average price	129.16 %	
- Average yield	1.29 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	65 %	
Cover ratio	1.8	
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 195.45 mn</b>
<b>Increase</b>		<b>€ 1,000.00 mn</b>
<b>Previous issue volume</b>		<b>€ 22,000.00 mn</b>
<b>Total issue volume</b>		<b>€ 23,000.00 mn</b>

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

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