



Federal Republic of Germany Finance Agency

Press release

Frankfurt am Main 13 August 2014 Page 1 of 1

Reopening Federal bond issue – Auction result

The result of the auction of 13 August 2014 for the

1.50 %	bond of the Federal Republic of Germany of 2014 (2024)
	due on 15 May 2024
	annual coupon date 15 May
	interest has begun to accrue on 15 May 2014
	first interest payment on 15 May 2015 for 365 days
	ISIN DE0001102358 // WKN 110 235

was as follows:

Bids			€	5,323.00 mn
Competitive bids Non-competitive bids	€ €	3,080.00 mn 2,243.00 mn		
Allotment			€	3,295.50 mn
- Lowest accepted price		103.90 %		
- Weighted average price		103.91 %		
- Average yield		1.08 %		
- Allotment				
 for bids at the lowest accepted price for non-competitive bids 		15 % 100 %		
Cover ratio		1.6		
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾			€	704.50 mn
Increase			€	4,000.00 mn
Previous issue volume			€	14,000.00 mn
Total issue volume		€	18,000.00 mn	
1) Placing by the German Finance Agency in the secondary market				

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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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