

## Press release

Frankfurt am Main  
29 October 2014  
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### Reopening Federal bond issue – Auction result

The result of the auction of 29 October 2014 for the

**1 % bond of the Federal Republic of Germany of 2014 (2024)**  
 due on 15 August 2024  
 annual coupon date 15 August  
 interest has begun to accrue on 15 August 2014  
 first interest payment on 15 August 2015 for 365 days  
 ISIN DE0001102366 // WKN 110 236

was as follows:

<b>Bids</b>		<b>€ 3,906.00 mn</b>
Competitive bids	€ 1,716.00 mn	
Non-competitive bids	€ 2,190.00 mn	
<b>Allotment</b>		<b>€ 3,264.25 mn</b>
- Lowest accepted price	101.16 %	
- Weighted average price	101.18 %	
- Average yield	0.87 %	
- Allotment		
- for bids at the lowest accepted price	85 %	
- for non-competitive bids	100 %	
Cover ratio	1.2	
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 735.75 mn</b>
<b>Increase</b>		<b>€ 4,000.00 mn</b>
<b>Previous issue volume</b>		<b>€ 10,000.00 mn</b>
<b>Total issue volume</b>		<b>€ 14,000.00 mn</b>

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