

Press release

Frankfurt am Main
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Page 1 of 1

Announcement of auction New 10-year Federal bond issue

As already announced in the issuance calendar for the first quarter of 2017, the Federal Government will launch a new bond issue (maturity: 15 February 2027) by auction on 11 January 2017. An issue volume (auction allotment and amount set aside for secondary market operations) of € 5 billion is envisaged. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid:	Tuesday, 10 January 2017
Bidding period:	Wednesday, 11 January 2017 from 8.00 a.m. until 11.30 a.m. Frankfurt time
Stock exchange listing:	Wednesday, 11 January 2017
Value date:	Friday, 13 January 2017

Characteristics of the Federal bond:

Maturity:	15 February 2027
Interest payment:	annually on 15 February, interest begins to accrue as of 13 January 2017
First interest payment:	15 February 2018 for 398 days
ISIN	DE0001102416

The nominal interest rate of the Federal bond will be published on the date of invitation to bid. In case of a nominal interest rate higher than zero the separate trading of registered interest and principal („stripping“) will be possible.

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