

Press release

Frankfurt am Main
15 January 2014
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Five-year Federal notes

- Auction result –

The result of the auction of 15 January 2014 for the

1 % five-year Federal notes series 168 of 2014 (2019)
due on 22 February 2019
annual coupon date 22 February
interest has begun to accrue as of 17 January 2014
first interest payment on 22 February 2015 for 401 days
ISIN DE0001141687 // WKN 114 168

was as follows:

Bids		€ 6,900.00 mn
Competitive bids	€ 3,395.00 mn	
Non-competitive bids	€ 3,505.00 mn	
Allotment		€ 4,104.25 mn
- Lowest accepted price	100.49 %	
- Weighted average price	100.50 %	
- Average yield	0.90 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	85 %	
Cover ratio	1.7	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 895.75 mn
Issue volume series 168		€ 5,000.00 mn

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

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