

Press release

Frankfurt am Main
8 October 2014
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Reopening of five-year Federal notes (Bundesobligationen – “Bobls”) - Auction result -

The result of the auction of 8 October 2014 for the

0.25 % five-year Federal notes series 170 of 2014 (2019)
due on 11 October 2019, annual coupon date 11 October
interest has begun to accrue as of 5 September 2014
first interest payment on 11 October 2015 for 401 days
ISIN DE0001141703 // WKN 114 170

was as follows:

Bids		€ 3,944.00 mn
Competitive bids	€ 2,220.00 mn	
Non-competitive bids	€ 1,724.00 mn	
Allotment		€ 3,239.00 mn
- Lowest accepted price	100.53 %	
- Weighted average price	100.55 %	
- Average yield	0.14 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.2	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 761.00 mn
Increase		€ 4,000.00 mn
Previous issue volume		€ 5,000.00 mn
Issue volume series 170		€ 9,000.00 mn

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