



Bundesrepublik Deutschland Finanzagentur GmbH

Press release

Frankfurt am Main 3 December 2014 Page 1 of 1

Reopening of five-year Federal notes (Bundesobligationen – "Bobls") - Auction result -

The result of the auction of 3 December 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 // SIN 114 170

was as follows:

Bids			€	3,859.00 mn
Competitive bids Non-competitive bids	€ €	2,560.00 mn 1,299.00 mn		
Allotment			€	2,474.25 mn
- Lowest accepted price		100.51 %		
- Weighted average price	100.52 %			
- Average yield		0.14 %		
 Allotment for bids at the lowest accepted price for non-competitive bids 		100 % 75 %		
Cover ratio		1.6		
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾			€	525.75 mn
Increase			€	3,000.00 mn
Previous issue volume			€	13,000.00 mn
Issue volume series 170				16,000.00 mn

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

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