



Bundesrepublik Deutschland Finanzagentur GmbH

Press release

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

The result of the auction of 26 October 2016 for the

0 %	five-year Federal notes series 174 of 2016 (2021)
	due on 8 October 2021, annual coupon date 8 October
	interest has begun to accrue as of 22 July 2016
	ISIN DE0001141745

was as follows:

Bids			€	4,450.00 mn
Competitive bids Non-competitive bids	€ €	1,920.00 mn 2,530.00 mn		
Allotment			€	2,397.50 mn
- Lowest accepted price		102.30 %		
- Weighted average price	102.30 %			
- Average yield		-0.46 %		
 Allotment for bids at the lowest accepted price for non-competitive bids 		100 % 75 %		
Cover ratio		1.9		
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾			€	602.50 mn
Increase			€	3,000.00 mn
Previous issue volume			€	13,000.00 mn
Issue volume series 174				16,000.00 mn

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

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