

## Press release

Frankfurt am Main  
6 March 2013  
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### Reopening of five-year Federal notes (Bundesobligationen – “Bobl”) - Auction result -

The result of the auction of 6 March 2013 for the

**0.50 % five-year Federal notes series 165 of 2013 (2018)**  
due on 23 February 2018, annual coupon date 23 February  
interest has begun to accrue as of 11 January 2013  
first interest payment on 23 February 2014 for 408 days  
ISIN DE0001141653 // WKN 114 165

was as follows:

<b>Bids</b>		<b>€ 6,068.00 mn</b>
Competitive bids	€ 2,380.00 mn	
Non-competitive bids	€ 3,688.00 mn	
<b>Allotment</b>		<b>€ 3,137.20 mn</b>
- Lowest accepted price	100.25 %	
- Weighted average price	100.25 %	
- Average yield	0.45 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	65 %	
Cover ratio	1.9	
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 862.80 mn</b>
<b>Increase</b>		<b>€ 4,000.00 mn</b>
<b>Previous issue volume</b>		<b>€ 9,000.00 mn</b>
<b>Issue volume series 165</b>		<b>€ 13,000.00 mn</b>

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