

Press release

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

The result of the auction of 2 July 2014 for the

0.50 % five-year Federal notes series 169 of 2014 (2019)
due on 12 April 2019, annual coupon date 12 April
interest has begun to accrue as of 12 April 2014
first interest payment on 12 April 2015 for 365 days
ISIN DE0001141695 // WKN 114 169

was as follows:

Bids		€ 6,639.00 mn
Competitive bids	€ 4,140.00 mn	
Non-competitive bids	€ 2,499.00 mn	
Allotment		€ 3,269.10 mn
- Lowest accepted price	100.78 %	
- Weighted average price	100.79 %	
- Average yield	0.33 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	90 %	
Cover ratio	2.0	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 730.90 mn
Increase		€ 4,000.00 mn
Previous issue volume		€ 9,000.00 mn
Issue volume series 169		€ 13,000.00 mn

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