



Bundesrepublik Deutschland Finanzagentur GmbH

Press release

Frankfurt am Main 14 October 2015 Page 1 of 1

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

The result of the auction of 14 October 2015 for the

0.25 %	five-year Federal notes series 172 of 2015 (2020)
	due on 16 October 2020, annual coupon date 16 October
	interest has begun to accrue as of 3 July 2015
	first interest payment on 16 October 2016 for 471 days
	ISIN DE0001141729

was as follows:

Bids			€	3,800.00 mn
Competitive bids Non-competitive bids	€ €	1,785.00 mn 2,015.00 mn		
Allotment			€	2,437.00 mn
- Lowest accepted price		101.41 %		
- Weighted average price		101.41 %		
- Average yield		-0.03 %		
 Allotment for bids at the lowest accepted price for non-competitive bids 		100 % 80 %		
Cover ratio		1.6		
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾			€	563.00 mn
Increase			€	3,000.00 mn
Previous issue volume			€	13,000.00 mn
Issue volume series 172			€	16,000.00 mn

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

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