

Press release

Frankfurt am Main
8 July 2015
Page 1 of 1

Reopening of Federal Treasury notes

- Auction result -

The result of the auction of 8 July 2015 for the

0.00 % Federal Treasury notes of 2015 second issue (2017)

due on 16 June 2017

annual coupon date 16 June

interest has begun to accrue on 8 May 2015

ISIN DE0001104602

was as follows:

Bids		€ 4,658.00 mn
Competitive bids	€ 2,135.00 mn	
Non-competitive bids	€ 2,523.00 mn	
Allotment		€ 2,442.25 mn
- Lowest accepted price	100.525 %	
- Weighted average price	100.525 %	
- Average yield	-0.27 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	75 %	
Cover ratio	1.9	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 557.75 mn
Increase		€ 3,000.00 mn
Previous issue volume		€ 10,000.00 mn
Total issue volume		€ 13,000.00 mn

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

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