

Press release

Frankfurt am Main
6 April 2016
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Reopening of Federal Treasury notes - Auction result -

The result of the auction of 6 April 2016 for the

0.00 % Federal Treasury notes of 2016 (2018)
due on 16 March 2018
annual coupon date 16 March
interest has begun to accrue on 12 February 2016
ISIN DE0001104636

was as follows:

Bids		€ 5,770.00 mn
Competitive bids	€ 3,510.00 mn	
Non-competitive bids	€ 2,260.00 mn	
Allotment		€ 3,235.00 mn
- Lowest accepted price	100.945 %	
- Weighted average price	100.946 %	
- Average yield	-0.48 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.8	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 765.00 mn
Increase		€ 4,000.00 mn
Previous issue volume		€ 9,000.00 mn
Total issue volume		€ 13,000.00 mn

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

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