

Press release

Frankfurt am Main
5 October 2016
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Reopening Federal bond issue – Auction result

The result of the auction of 5 October 2016 for the

0 % bond of the Federal Republic of Germany of 2016 (2026)
due on 15 August 2026
ISIN DE0001102408

was as follows:

Bids		€ 4,565.00 mn
Competitive bids	€ 770.00 mn	
Non-competitive bids	€ 3,795.00 mn	
Allotment		€ 3,263.50 mn
- Lowest accepted price	100.30 %	
- Weighted average price	100.33 %	
- Average yield	-0.03 %	
- Allotment		
- for bids at the lowest accepted price	10 %	
- for non-competitive bids	80 %	
Cover ratio	1.4	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 736.50 mn
Increase		€ 4,000.00 mn
Previous issue volume		€ 15,000.00 mn
Total issue volume		€ 19,000.00 mn

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