

## Press release

Frankfurt am Main  
9 November 2016  
Page 1 of 1

### Federal Treasury notes

#### - Auction result -

The result of the auction of 9 November 2016 for the

**0 % Federal Treasury notes of 2016 fourth issue (2018)**  
due on 14 December 2018  
annual coupon date 14 December  
interest begins to accrue on 11 November 2016  
ISIN DE0001104669

was as follows:

<b>Bids</b>		<b>€ 4,827.00 mn</b>
Competitive bids	€ 1,585.00 mn	
Non-competitive bids	€ 3,242.00 mn	
<b>Allotment</b>		<b>€ 3,842.00 mn</b>
- Lowest accepted price	101.345 %	
- Weighted average price	101.348 %	
- Average yield	-0.64 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
- Cover ratio	1.3	
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 1,158.00 mn</b>
<b>Issue volume</b>		<b>€ 5,000.00 mn</b>

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

Deutsche Bundesbank, Communications Department

Wilhelm-Epstein-Strasse 14, 60431 Frankfurt am Main, Germany, Tel: +49 (0)69 9566 3511 or 3512, Fax: +49 (0)69 9566 3077

presse@bundesbank.de, www.bundesbank.de

Reproduction permitted only if source is stated.