

Press release

Frankfurt am Main
17 January 2017
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Reopening of Federal Treasury notes

- Auction result -

The result of the auction of 17 January 2017 for the

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

was as follows:

Bids		€ 5,072.00 mn
Competitive bids	€ 1,605.00 mn	
Non-competitive bids	€ 3,467.00 mn	
Allotment		€ 4,029.00 mn
- Lowest accepted price	101.445 %	
- Weighted average price	101.447 %	
- Average yield	-0.75 %	
- Allotment		
- for bids at the lowest accepted price	65 %	
- for non-competitive bids	100 %	
Cover ratio	1.3	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 971.00 mn
Increase		€ 5,000.00 mn
Previous issue volume		€ 8,000.00 mn
Total issue volume		€ 13,000.00 mn

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

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