

## Press release

Frankfurt am Main  
14 November 2017  
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## Federal Treasury notes

### - Auction result -

The result of the auction of 14 November 2017 for the

**0 % Federal Treasury notes of 2017 fourth issue (2019)**  
due on 13 December 2019  
ISIN DE0001104701

was as follows:

<b>Bids</b>		<b>€ 6,144.00 mn</b>
Competitive bids	€ 2,955.00 mn	
Non-competitive bids	€ 3,189.00 mn	
<b>Allotment</b>		<b>€ 4,010.25 mn</b>
- Lowest accepted price	101.480 %	
- Weighted average price	101.489 %	
- Average yield	-0.71 %	
- Allotment		
- for bids at the lowest accepted price	5 %	
- for non-competitive bids	100 %	
- Cover ratio	1.5	
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 989.75 mn</b>
<b>Issue volume</b>		<b>€ 5,000.00 mn</b>

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