

Press release

Frankfurt am Main
12 December 2017
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Reopening of Federal Treasury notes - Auction result -

The result of the auction of 12 December 2017 for the

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

was as follows:

Bids		€ 4,129.00 mn
Competitive bids	€ 1,755.00 mn	
Non-competitive bids	€ 2,374.00 mn	
Allotment		€ 2,411.60 mn
- Lowest accepted price	101.490 %	
- Weighted average price	101.495 %	
- Average yield	-0.74 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	90 %	
Cover ratio	1.7	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 588.40 mn
Increase		€ 3,000.00 mn
Previous issue volume		€ 5,000.00 mn
Total issue volume		€ 8,000.00 mn

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

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