

Press release

Frankfurt am Main
6 March 2018
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Reopening of two inflation-linked bonds of the Federal Republic of Germany - Auction result -

The result of the Multi-ISIN-Auction of 6 March 2018 was as follows:

	0.10% Bund 2015 (2026) ISIN DE0001030567 Maturity: 15.04.2026	0.50% Bund 2014 (2030) ISIN DE0001030559 Maturity: 15.04.2030
Bids	€ 993.00 mn	€ 509.00 mn
Competitive bids	€ 610.00 mn	€ 288.00 mn
Non-competitive bids	€ 383.00 mn	€ 221.00 mn
Allotment	€ 401.50 mn	€ 389.00 mn
Lowest accepted price	108.14 %	113.07 %
Weighted average price	108.15 %	113.12 %
Average yield (real)	-0.87 %	-0.55 %
Allotment		
for bids at the lowest accepted price	100 %	100 %
for non-competitive bids	50 %	100 %
Cover ratio	2.5	1.3
Retention quote	€ 98.50 mn	€ 111.00 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 500.00 mn	€ 500.00 mn
Previous issue volume	€ 13,000.00 mn	€ 9,500.00 mn
Total issue volume	€ 13,500.00 mn	€ 10,000.00 mn

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