

Press release

Frankfurt am Main
23 May 2018
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Federal Treasury notes - Auction result -

The result of the auction of 23 May 2018 for the

0 % Federal Treasury notes of 2018 second issue (2020)
due on 12 June 2020
ISIN DE0001104727

was as follows:

Bids		€ 3,941.00 mn
Competitive bids	€ 1,911.00 mn	
Non-competitive bids	€ 2,030.00 mn	
Allotment		€ 3,856.00 mn
- Lowest accepted price	101.190 %	
- Weighted average price	101.198 %	
- Average yield	-0.58 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
- Cover ratio	1.0	
Retention quote		€ 1,144.00 mn
(Own account of the Federal Government) ¹⁾		
Issue volume		€ 5,000.00 mn

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

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