

Press release

Frankfurt am Main
10 July 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 10 July 2018 was as follows:

	0.50% Bund 2014 (2030) ISIN DE0001030559 Maturity: 15.04.2030	0.10% Bund 2015 (2046) ISIN DE0001030575 Maturity: 15.04.2046
Bids	€ 700.00 mn	€ 350.00 mn
Competitive bids	€ 425.00 mn	€ 219.00 mn
Non-competitive bids	€ 275.00 mn	€ 131.00 mn
Allotment	€ 399.50 mn	€ 190.00 mn
Lowest accepted price	118.72 %	124.00 %
Weighted average price	118.76 %	124.04 %
Average yield (real)	-1.00 %	-0.68 %
Allotment		
for bids at the lowest accepted price	30 %	100 %
for non-competitive bids	100 %	100 %
Cover ratio	1.8	1.8
Retention quote	€ 100.50 mn	€ 60.00 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 500.00 mn	€ 250.00 mn
Previous issue volume	€ 11,000.00 mn	€ 7,500.00 mn
Total issue volume	€ 11,500.00 mn	€ 7,750.00 mn

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