

Press release

Frankfurt am Main
29 August 2018
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Reopening of five-year Federal notes (Bundesobligationen – “Bobls”) - Auction result -

The result of the auction of 29 August 2018 for the

0 % five-year Federal notes series 178 of 2018 (2023)
due on 13 October 2023
ISIN DE0001141786

was as follows:

Bids		€ 5,009.00 mn
Competitive bids	€ 2,333.00 mn	
Non-competitive bids	€ 2,676.00 mn	
Allotment		€ 2,504.60 mn
- Lowest accepted price	100.95 %	
- Weighted average price	100.95 %	
- Average yield	-0.18 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	85 %	
Cover ratio	2.0	
Retention quote (Own account of the Federal Government) ¹⁾		€ 495.40 mn
Increase		€ 3,000.00 mn
Previous issue volume		€ 4,000.00 mn
Issue volume series 178		€ 7,000.00 mn

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