

Press release

Frankfurt am Main
10 October 2018
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Reopening Federal bond issue – Auction result

The result of the auction of 10 October 2018 for the

0.25 % bond of the Federal Republic of Germany of 2018 (2028)
due on 15 August 2028
annual coupon date 15 August
interest has begun to accrue on 13 July 2018
first interest payment on 15 August 2019 for 398 days
ISIN DE0001102457

was as follows:

Bids		€ 2,719.00 mn
Competitive bids	€ 880.00 mn	
Non-competitive bids	€ 1,839.00 mn	
Allotment		€ 2,409.00 mn
- Lowest accepted price	97.09 %	
- Weighted average price	97.10 %	
- Average yield	0.55 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.1	
Retention quote (Own account of the Federal Government) ¹⁾		€ 591.00 mn
Increase		€ 3,000.00 mn
Previous issue volume		€ 13,000.00 mn
Total issue volume		€ 16,000.00 mn

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