

Press release

Frankfurt am Main
16 October 2018
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Reopening of Federal Treasury notes - Auction result -

The result of the auction of 16 October 2018 for the

0 % Federal Treasury notes of 2018 third issue (2020)
due on 11 September 2020
ISIN DE0001104735

was as follows:

Bids		€ 7,234.00 mn
Competitive bids	€ 4,462.00 mn	
Non-competitive bids	€ 2,772.00 mn	
Allotment		€ 3,028.80 mn
- Lowest accepted price	101.075 %	
- Weighted average price	101.077 %	
- Average yield	-0.56 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	40 %	
Cover ratio	2.4	
Retention quote (Own account of the Federal Government) ¹⁾		€ 971.20 mn
Increase		€ 4,000.00 mn
Previous issue volume		€ 8,000.00 mn
Total issue volume		€ 12,000.00 mn

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

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