

Press release

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

The result of the auction of 24 October 2018 for the

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

was as follows:

Bids		€ 2,975.00 mn
Competitive bids	€ 883.00 mn	
Non-competitive bids	€ 2,092.00 mn	
Allotment		€ 2,425.25 mn
- Lowest accepted price	100.91 %	
- Weighted average price	100.92 %	
- Average yield	-0.18 %	
- Allotment		
- for bids at the lowest accepted price	35 %	
- for non-competitive bids	100 %	
Cover ratio	1.2	
Retention quote (Own account of the Federal Government) ¹⁾		€ 574.75 mn
Increase		€ 3,000.00 mn
Previous issue volume		€ 10,000.00 mn
Issue volume series 178		€ 13,000.00 mn

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