

Press release

Frankfurt am Main
9 July 2019
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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 9 July 2019 was as follows:

	0.10% Bund 2012 (2023) ISIN DE0001030542 Maturity: 15.04.2023	0.50% Bund 2014 (2030) ISIN DE0001030559 Maturity: 15.04.2030
Bids	€ 581.00 mn	€ 364.00 mn
Competitive bids	€ 355.00 mn	€ 225.00 mn
Non-competitive bids	€ 226.00 mn	€ 139.00 mn
Allotment	€ 384.70 mn	€ 184.00 mn
Lowest accepted price	105.36 %	119.93 %
Weighted average price	105.38 %	119.95 %
Average yield (real)	-1.29 %	-1.22 %
Allotment		
for bids at the lowest accepted price	100 %	100 %
for non-competitive bids	95 %	100 %
Cover ratio	1.5	2.0
Retention quote	€ 115.30 mn	€ 66.00 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 500.00 mn	€ 250.00 mn
Previous issue volume	€ 16,000.00 mn	€ 13,800.00 mn
Total issue volume	€ 16,500.00 mn	€ 14,050.00 mn

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