

Press release

Frankfurt am Main
10 September 2019
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Reopening of the 0.10 % inflation-linked bond of the Federal Republic of Germany of 2015 (2046) - Auction result -

The result of the auction of 10 September 2019 for the

0.10 % inflation-linked bond of the Federal Republic of Germany of 2015 (2046)
 due on 15 April 2046, annual coupon date 15 April
 next interest payment on 15 April 2020
 ISIN DE0001030575
 Indexbasis 98.67766
 Indexation Coefficient 1.06370 (on the value date 12 September 2019)

was as follows:

Bids		€	267.00 mn
Competitive bids	€	105.00 mn	
Non-competitive bids	€	162.00 mn	
Allotment		€	207.00 mn
- Lowest accepted price			143.55 %
- Weighted average price			143.63 %
- Average yield (real)			-1.27 %
- Allotment			
- for bids at the lowest accepted price			100 %
- for non-competitive bids			100 %
Cover ratio			1.3
Retention quote (Own account of the Federal Government) ¹⁾		€	293.00 mn
Increase		€	500.00 mn
Previous issue volume		€	8,350.00 mn
Total issue volume		€	8,850.00 mn

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