

Press release

Frankfurt am Main
4 December 2019
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Reopening Federal bond issue – Auction result

The result of the auction of 4 December 2019 for the

0 % bond of the Federal Republic of Germany of 2019 (2029)
due on 15 August 2029
ISIN DE0001102473

was as follows:

Bids		€ 4,609.00 mn
Competitive bids	€ 1,110.00 mn	
Non-competitive bids	€ 3,499.00 mn	
Allotment		€ 2,474.35 mn
- Lowest accepted price	103.29 %	
- Weighted average price	103.29 %	
- Average yield	-0.33 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	65 %	
Cover ratio	1.9	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 525.65 mn
Increase		€ 3,000.00 mn
Previous issue volume		€ 19,000.00 mn
Total issue volume		€ 22,000.00 mn

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