Reopening of Federal Treasury notes
- Auction result -

The result of the auction of 21 January 2020 for the

0 % Federal Treasury notes of 2019 fourth issue (2021)
due on 10 December 2021
ISIN DE0001104784

was as follows:

Bids € 5,457.00 mn

  Competitive bids € 3,105.00 mn
  Non-competitive bids € 2,352.00 mn

Allotment € 3,224.50 mn

- Lowest accepted price 101.105 %
- Weighted average price 101.108 %
- Average yield -0.58 %
- Allotment
  - for bids at the lowest accepted price 25 %
  - for non-competitive bids 100 %

Cover ratio 1.7

Retention quote € 775.50 mn
(Own account of the Federal Government) 1)

Increase € 4,000.00 mn
Previous issue volume € 9,000.00 mn
Total issue volume € 13,000.00 mn

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