

Press release

Frankfurt am Main
18 March 2020
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Reopening Federal bond issue – Auction result

The result of the auction of 18 March 2020 for the

0 % bond of the Federal Republic of Germany of 2019 (2050)
due on 15 August 2050
ISIN DE0001102481

was as follows:

Bids		€ 1,347.00 mn
Competitive bids	€ 466.00 mn	
Non-competitive bids	€ 881.00 mn	
Allotment		€ 1,176.00 mn
- Lowest accepted price	99.72 %	
- Weighted average price	99.81 %	
- Average yield	0.01 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.1	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 324.00 mn
Increase		€ 1,500.00 mn
Previous issue volume		€ 6,500.00 mn
Total issue volume		€ 8,000.00 mn

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