

Press release

Frankfurt am Main
8 July 2020
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Five-year Federal notes

- Auction result –

The result of the auction of 8 July 2020 for the

0 % five-year Federal notes series 182 of 2020 (2025)
due on 10 October 2025
ISIN DE0001141828

was as follows:

Bids		€ 8,176.00 mn
Competitive bids	€ 2,460.00 mn	
Non-competitive bids	€ 5,716.00 mn	
Allotment		€ 4,215.40 mn
- Lowest accepted price	103.55 %	
- Weighted average price	103.56 %	
- Average yield	-0.66 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	65 %	
Cover ratio	1.9	
Retention quote		€ 784.60 mn
(Own account of the Federal Government) ¹⁾		
Issue volume series 182		€ 5,000.00 mn

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