

Press release

Frankfurt am Main
25 August 2020
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Federal Treasury notes

- Auction result -

The result of the auction of 25 August 2020 for the

0 % Federal Treasury notes of 2020 third issue (2022)
due on 16 September 2022
ISIN DE0001104818

was as follows:

Bids		€ 9,670.00 mn
Competitive bids	€ 3,230.00 mn	
Non-competitive bids	€ 6,440.00 mn	
Allotment		€ 4,916.00 mn
- Lowest accepted price	101.415 %	
- Weighted average price	101.428 %	
- Average yield	-0.69 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	65 %	
- Cover ratio	2.0	
Retention quote		€ 1,084.00 mn
(Own account of the Federal Government) ¹⁾		
Issue volume		€ 6,000.00 mn

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