

Press release

Frankfurt am Main
31 August 2016
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Reopening of Federal Treasury notes

- Auction result -

The result of the auction of 31 August 2016 for the

0 % Federal Treasury notes of 2016 third issue (2018)
due on 14 September 2018
annual coupon date 14 September
interest has begun to accrue on 5 August 2016
ISIN DE0001104651

was as follows:

Bids		€ 7,020.00 mn
Competitive bids	€ 3,709.00 mn	
Non-competitive bids	€ 3,311.00 mn	
Allotment		€ 3,112.25 mn
- Lowest accepted price	101.295 %	
- Weighted average price	101.295 %	
- Average yield	-0.63 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	75 %	
Cover ratio	2.3	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 887.75 mn
Increase		€ 4,000.00 mn
Previous issue volume		€ 5,000.00 mn
Total issue volume		€ 9,000.00 mn

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

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