

Press release

Frankfurt am Main
7 September 2016
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Reopening Federal bond issue – Auction result

The result of the auction of 7 September 2016 for the

0 % bond of the Federal Republic of Germany of 2016 (2026)
due on 15 August 2026
ISIN DE0001102408

was as follows:

Bids		€ 3,951.00 mn
Competitive bids	€ 1,150.00 mn	
Non-competitive bids	€ 2,801.00 mn	
Allotment		€ 3,501.00 mn
- Lowest accepted price	101.09 %	
- Weighted average price	101.11 %	
- Average yield	-0.11 %	
- 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⁾		€ 1,499.00 mn
Increase		€ 5,000.00 mn
Previous issue volume		€ 10,000.00 mn
Total issue volume		€ 15,000.00 mn

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

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