

## Press release

Frankfurt am Main  
25 April 2017  
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## Reopening of Federal Treasury notes - Auction result -

The result of the auction of 25 April 2017 for the

**0 % Federal Treasury notes of 2017 (2019)**  
due on 15 March 2019  
ISIN DE0001104677

was as follows:

<b>Bids</b>		<b>€ 3,776.00 mn</b>
Competitive bids	€ 1,965.00 mn	
Non-competitive bids	€ 1,811.00 mn	
<b>Allotment</b>		<b>€ 3,222.00 mn</b>
- Lowest accepted price	101.290 %	
- Weighted average price	101.303 %	
- Average yield	-0.69 %	
- Allotment		
- for bids at the lowest accepted price	90 %	
- for non-competitive bids	100 %	
Cover ratio	1.2	
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 778.00 mn</b>
<b>Increase</b>		<b>€ 4,000.00 mn</b>
<b>Previous issue volume</b>		<b>€ 9,000.00 mn</b>
<b>Total issue volume</b>		<b>€ 13,000.00 mn</b>

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

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