



Federal Republic of Germany Finance Agency

Frankfurt am Main

Press release

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Five-year Federal notes					
- Auction result –					
The result of the auction of 25 July 2018 for the					
0 % five-year Federal notes series 178 d due on 13 October 2023 ISIN DE0001141786	of 2018	(2023)			
was as follows:					
Bids				€	3,636.00 mn
Competitive bids Non-competitive bids	€ €	1,881.00 1,755.00			
Allotment				€	3,201.00 mn
- Lowest accepted price		100.94	%		
- Weighted average price		100.97	%		
- Average yield		-0.18	%		
 Allotment for bids at the lowest accepted price 		20	%		
- for non-competitive bids		100			
Cover ratio		1.1	,0		
Retention quote (Own account of the Federal Government) ¹⁾				€	799.00 mn
Issue volume series 178				€	4,000.00 mn

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

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