

Press release

Frankfurt am Main
26 September 2018
Page 1 of 1

Reopening of five-year Federal notes (Bundesobligationen – “Bobls”) - Auction result -

The result of the auction of 26 September 2018 for the

0 % five-year Federal notes series 178 of 2018 (2023)
due on 13 October 2023
ISIN DE0001141786

was as follows:

Bids		€ 4,639.00 mn
Competitive bids	€ 2,040.00 mn	
Non-competitive bids	€ 2,599.00 mn	
Allotment		€ 2,424.25 mn
- Lowest accepted price	100.19 %	
- Weighted average price	100.19 %	
- Average yield	-0.04 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	75 %	
Cover ratio	1.9	
Retention quote		€ 575.75 mn
(Own account of the Federal Government) ¹⁾		
Increase		€ 3,000.00 mn
Previous issue volume		€ 7,000.00 mn
Issue volume series 178		€ 10,000.00 mn

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