

Press release

Frankfurt am Main
13 March 2019
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Reopening Federal bond issue – Auction result

The result of the auction of 13 March 2019 for the

1.25 % bond of the Federal Republic of Germany of 2017 (2048)
due on 15 August 2048
annual coupon date 15 August
ISIN DE0001102432

was as follows:

Bids		€ 1,221.00 mn
Competitive bids	€ 170.00 mn	
Non-competitive bids	€ 1,051.00 mn	
Allotment		€ 833.25 mn
- Lowest accepted price	113.43 %	
- Weighted average price	113.45 %	
- Average yield	0.74 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	75 %	
Cover ratio	1.5	
Retention quote (Own account of the Federal Government) ¹⁾		€ 166.75 mn
Increase		€ 1,000.00 mn
Previous issue volume		€ 13,500.00 mn
Total issue volume		€ 14,500.00 mn

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

Deutsche Bundesbank, Communications Department

Wilhelm-Epstein-Strasse 14, 60431 Frankfurt am Main, Germany, Tel: +49 (0)69 9566 3511 or 3512, Fax: +49 (0)69 9566 3077

presse@bundesbank.de, www.bundesbank.de

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