

Press release

Frankfurt am Main
15 May 2019
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Reopening Federal bond issue – Auction result

The result of the auction of 15 May 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		€ 1,443.00 mn
Competitive bids	€ 249.00 mn	
Non-competitive bids	€ 1,194.00 mn	
Allotment		€ 806.10 mn
- Lowest accepted price	119.50 %	
- Weighted average price	119.51 %	
- Average yield	0.53 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	65 %	
Cover ratio	1.8	
Retention quote		€ 193.90 mn
(Own account of the Federal Government) ¹⁾		
Increase		€ 1,000.00 mn
Previous issue volume		€ 14,500.00 mn
Total issue volume		€ 15,500.00 mn

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

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