

Press release

Frankfurt am Main
17 July 2019
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Reopening Federal bond issue – Auction result

The result of the auction of 17 July 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		€	862.00 mn
Competitive bids	€	110.00 mn	
Non-competitive bids	€	752.00 mn	
Allotment		€	807.00 mn
- Lowest accepted price			126.56 %
- Weighted average price			126.57 %
- Average yield			0.30 %
- Allotment			
- for bids at the lowest accepted price			100 %
- for non-competitive bids			100 %
Cover ratio			1.1
Retention quote (Own account of the Federal Government) ¹⁾		€	193.00 mn
Increase		€	1,000.00 mn
Previous issue volume		€	15,500.00 mn
Total issue volume		€	16,500.00 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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