

Press release

Frankfurt am Main
1 April 2020
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Reopening of five-year Federal notes (Bundesobligationen – “Bobl”) - Auction result -

The result of the auction of 1 April 2020 for the

0 % five-year Federal notes series 181 of 2020 (2025)
due on 11 April 2025
ISIN DE0001141810

was as follows:

Bids		€ 3,065.00 mn
Competitive bids	€ 1,446.00 mn	
Non-competitive bids	€ 1,619.00 mn	
Allotment		€ 2,719.00 mn
- Lowest accepted price	103.35 %	
- Weighted average price	103.37 %	
- Average yield	-0.66 %	
- 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⁾		€ 1,281.00 mn
Increase		€ 4,000.00 mn
Previous issue volume		€ 8,000.00 mn
Issue volume series 181		€ 12,000.00 mn

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