

Press release

Frankfurt am Main
21 July 2020
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Reopening of Federal Treasury notes - Auction result -

The result of the auction of 21 July 2020 for the

0 % Federal Treasury notes of 2020 second issue (2022)
due on 10 June 2022
ISIN DE0001104800

was as follows:

Bids		€ 8,670.00 mn
Competitive bids	€ 3,195.00 mn	
Non-competitive bids	€ 5,475.00 mn	
Allotment		€ 4,081.25 mn
- Lowest accepted price	101.280 %	
- Weighted average price	101.283 %	
- Average yield	-0.68 %	
- Allotment		
- for bids at the lowest accepted price	85 %	
- for non-competitive bids	55 %	
Cover ratio	2.1	
Retention quote (Own account of the Federal Government) ¹⁾		€ 918.75 mn
Increase		€ 5,000.00 mn
Previous issue volume		€ 10,000.00 mn
Total issue volume		€ 15,000.00 mn

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

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