

Press release

Frankfurt am Main
23 September 2020
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Reopening Federal bond issue – Auction result

The result of the auction of 23 September 2020 for the

0 % bond of the Federal Republic of Germany of 2020 (2035)
due on 15 May 2035
ISIN DE0001102515

was as follows:

Bids		€ 4,100.00 mn
Competitive bids	€ 1,165.00 mn	
Non-competitive bids	€ 2,935.00 mn	
Allotment		€ 2,974.75 mn
- Lowest accepted price	104.60 %	
- Weighted average price	104.64 %	
- Average yield	-0.31 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	85 %	
Cover ratio	1.4	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 525.25 mn
Increase		€ 3,500.00 mn
Previous issue volume		€ 17,000.00 mn
Total issue volume		€ 20,500.00 mn

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

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