

Press release

Frankfurt am Main
17 November 2020
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Federal Treasury notes

- Auction result -

The result of the auction of 17 November 2020 for the

0 % Federal Treasury notes of 2020 fourth issue (2022)
due on 15 December 2022
ISIN DE0001104826

was as follows:

Bids		€ 5,581.00 mn
Competitive bids	€ 1,871.00 mn	
Non-competitive bids	€ 3,710.00 mn	
Allotment		€ 4,124.50 mn
- Lowest accepted price	101.540 %	
- Weighted average price	101.545 %	
- Average yield	-0.74 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	85 %	
- Cover ratio	1.4	
Retention quote		€ 875.50 mn
(Own account of the Federal Government) ¹⁾		
Issue volume		€ 5,000.00 mn

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