

Press release

Frankfurt am Main
5 January 2021
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Reopening of Federal Treasury notes - Auction result -

The result of the auction of 5 January 2021 for the

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

was as follows:

Bids		€ 7,330.00 mn
Competitive bids	€ 2,725.00 mn	
Non-competitive bids	€ 4,605.00 mn	
Allotment		€ 4,838.25 mn
- Lowest accepted price	101.420 %	
- Weighted average price	101.423 %	
- Average yield	-0.73 %	
- Allotment		
- for bids at the lowest accepted price	40 %	
- for non-competitive bids	85 %	
Cover ratio	1.5	
Retention quote (Own account of the Federal Government) ¹⁾		€ 1.161.75 mn
Increase		€ 6,000.00 mn
Previous issue volume		€ 8,000.00 mn
Total issue volume		€ 14,000.00 mn

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

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