

Press release

Frankfurt am Main
21 July 2021
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Reopening Federal bond issue – Auction result

The result of the auction of 21 July 2021 for the

1.25 % bond of the Federal Republic of Germany of 2017 (2048)
due on 15 August 2048
annual coupon date 15 August
ISIN DE0001102432

was as follows:

Bids		€ 1,658.00 mn
Competitive bids	€ 335.00 mn	
Non-competitive bids	€ 1,323.00 mn	
Allotment		€ 1,229.55 mn
- Lowest accepted price	132.74 %	
- Weighted average price	132.74 %	
- Average yield	0.03 %	
- Allotment		
- for bids at the lowest accepted price	80 %	
- for non-competitive bids	85 %	
Cover ratio	1.3	
Retention quote		€ 270.45 mn
(Own account of the Federal Government) ¹⁾		
Increase		€ 1,500.00 mn
Previous issue volume		€ 28,500.00 mn
Total issue volume		€ 30,000.00 mn

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

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