

## Press release

Frankfurt am Main  
9 July 2018  
Page 1 of 1

# Reopening Treasury discount paper of the Federal Republic of Germany (“Bubills”) - Auction result

The result of the auction of 9 July 2018 for the

**Treasury discount paper of the Federal Republic of Germany (“Bubills”)**  
June 2018 issue / maturity 6 months  
due on 5 December 2018, residual maturity 5 months (147 interest days)  
ISIN DE0001137743

was as follows:

<b>Bids</b>		<b>€ 2,820.00 mn</b>
Competitive bids	€ 1,665.00 mn	
Non-competitive bids	€ 1,155.00 mn	
<b>Allotment</b>		<b>€ 1,560.00 mn</b>
- Lowest accepted price	100.25300 %	
- Weighted average price	100.25375 %	
- Average yield	-0.6199 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.8	
<b>Retention quote</b>		<b>€ 440.00 mn</b>
(Own account of the Federal Government) <sup>1)</sup>		
<b>Increase</b>		<b>€ 2,000.00 mn</b>
<b>Previous issue volume</b>		<b>€ 3,000.00 mn</b>
<b>Total issue volume</b>		<b>€ 5,000.00 mn</b>

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

Deutsche Bundesbank, Communications Department

Wilhelm-Epstein-Strasse 14, 60431 Frankfurt am Main, Germany, Tel: +49 (0)69 9566 3511 or 3512, Fax: +49 (0)69 9566 3077

presse@bundesbank.de, www.bundesbank.de

Reproduction permitted only if source is stated.