

## Press release

Frankfurt am Main  
11 March 2019  
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# Reopening Treasury discount paper of the Federal Republic of Germany (“Bubills”) - Auction result

The result of the auction of 11 March 2019 for the

**Treasury discount paper of the Federal Republic of Germany (“Bubills”)**  
February 2019 issue / maturity 6 months  
due on 14 August 2019, residual maturity 5 months (154 interest days)  
ISIN DE0001137784

was as follows:

<b>Bids</b>		<b>€ 2,570.00 mn</b>
Competitive bids	€ 1,415.00 mn	
Non-competitive bids	€ 1,155.00 mn	
<b>Allotment</b>		<b>€ 1,730.00 mn</b>
- Lowest accepted price	100.24100 %	
- Weighted average price	100.24311 %	
- Average yield	-0.5669 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.5	
<b>Retention quote</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 270.00 mn</b>
<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

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