

Press release

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

The result of the auction of 9 September 2019 for the

Treasury discount paper of the Federal Republic of Germany (“Bubills”)
August 2019 issue / maturity 6 months
due on 12 February 2020, residual maturity 5 months (154 interest days)
ISIN DE0001137818

was as follows:

Bids		€ 1,915.00 mn
Competitive bids	€ 1,150.00 mn	
Non-competitive bids	€ 765.00 mn	
Allotment		€ 1,440.00 mn
- Lowest accepted price	100.31900 %	
- Weighted average price	100.32252 %	
- Average yield	-0.7515 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.3	
Retention quote		€ 560.00 mn
(Own account of the Federal Government) ¹⁾		
Increase		€ 2,000.00 mn
Previous issue volume		€ 3,000.00 mn
Total issue volume		€ 5,000.00 mn

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

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