

Press release

Frankfurt am Main
27 March 2020
Page 1 of 1

Auction announcement

Treasury discount paper (Unverzinsliche Schatzanweisungen – “Bubills”) of the Federal Republic of Germany

As already announced in the issuance calendar for the second quarter of 2020, the Federal Government will issue Treasury discount paper (“Bubills”) with a maturity of 6 months for sale by auction on 6 April 2020. An issue volume (auction allotment and retention quote) of € 4 billion is envisaged. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid:	Friday, 3 April 2020
Bidding period:	Monday, 6 April 2020, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Value date:	Wednesday, 8 April 2020

Characteristics of the Bubills:

Maturity:	7 October 2020
ISIN:	DE0001137875