

Press release

Frankfurt am Main
25 May 2020
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Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN-auction of 25 May 2020 was as follows:

Bubills issue:	Reopening April 2020 / 6 months	Reopening April 2020 / 12 months
Due on:	7 October 2020	14 April 2021
Maturity:	residual 5 months (133 days)	residual 11 months (322 days)
ISIN:	DE0001137875	DE0001030203
Bids	€ 4,665.00 mn	€ 7,750.00 mn
Competitive bids	€ 2,630.00 mn	€ 4,885.00 mn
Non-competitive bids	€ 2,035.00 mn	€ 2,865.00 mn
Allotment	€ 2,825.00 mn	€ 3,765.00 mn
Lowest accepted price	100.21100 %	100.52000 %
Weighted average price	100.21325 %	100.52228 %
Average yield	-0.5760 %	-0.5809 %
Allotment for		
bids at the lowest accepted price	100 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.7	2.1
Retention quote	€ 1,175.00 mn	€ 235.00 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 4,000.00 mn	€ 4,000.00 mn
Previous issue volume	€ 4,000.00 mn	€ 4,000.00 mn
Total issue volume	€ 8,000.00 mn	€ 8,000.00 mn

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