

## Press release

Frankfurt am Main  
13 July 2020  
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### Auction result

#### Federal Treasury discount paper (Bubills)

The result of the multi-ISIN-auction of 13 July 2020 was as follows:

<b>Bubills issue:</b>	<b>Reopening April 2020 / 6 months</b>	<b>Reopening April 2020 / 12 months</b>
Due on:	7 October 2020	14 April 2021
Maturity:	residual 3 months (84 days)	residual 9 months (273 days)
ISIN:	DE0001137875	DE0001030203
<b>Bids</b>	<b>€ 3,276.00 mn</b>	<b>€ 3,974.00 mn</b>
Competitive bids	€ 1,671.00 mn	€ 2,530.00 mn
Non-competitive bids	€ 1,605.00 mn	€ 1,444.00 mn
<b>Allotment</b>	<b>€ 2,676.00 mn</b>	<b>€ 2,969.00 mn</b>
Lowest accepted price	100.13320 %	100.44180 %
Weighted average price	100.13517 %	100.44503 %
Average yield	-0.5785 %	-0.5843 %
Allotment for		
bids at the lowest accepted price	100 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.2	1.3
<b>Retention quote</b>	<b>€ 1,324.00 mn</b>	<b>€ 1,031.00 mn</b>
(Own account of the Federal Government) <sup>1)</sup>		
<b>Increase</b>	<b>€ 4,000.00 mn</b>	<b>€ 4,000.00 mn</b>
<b>Previous issue volume</b>	<b>€ 8,000.00 mn</b>	<b>€ 8,000.00 mn</b>
<b>Total issue volume</b>	<b>€ 12,000.00 mn</b>	<b>€ 12,000.00 mn</b>

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

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