

Press release

Frankfurt am Main
20 July 2020
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Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN-auction of 20 July 2020 was as follows:

Bubills issue:	Reopening June 2020 / 6 months	Reopening June 2020 / 12 months
Due on:	9 December 2020	9 June 2021
Maturity:	residual 5 months (140 days)	residual 11 months (322 days)
ISIN:	DE0001137891	DE0001030229
Bids	€ 2,615.00 mn	€ 2,667.00 mn
Competitive bids	€ 1,410.00 mn	€ 1,542.00 mn
Non-competitive bids	€ 1,205.00 mn	€ 1,125.00 mn
Allotment	€ 2,100.00 mn	€ 1,852.00 mn
Lowest accepted price	100.22000 %	100.52100 %
Weighted average price	100.22245 %	100.52198 %
Average yield	-0.5707 %	-0.5805 %
Allotment for		
bids at the lowest accepted price	100 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.2	1.4
Retention quote	€ 1,900.00 mn	€ 2,148.00 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