

Press release

Frankfurt am Main
21 September 2020
Page 1 of 1

Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 21 September 2020 was as follows:

Bubills issue:	Reopening May 2020 / 9 months	Reopening August 2020 / 12 months
Due on:	3 February 2021	25 August 2021
Maturity:	residual 5 months (133 days)	residual 11 months (336 days)
ISIN:	DE0001030310	DE0001030245
Bids	€ 4,520.00 mn	€ 6,730.00 mn
Competitive bids	€ 3,530.00 mn	€ 4,715.00 mn
Non-competitive bids	€ 990.00 mn	€ 2,015.00 mn
Allotment	€ 3,065.00 mn	€ 3,260.00 mn
Lowest accepted price	100.21510 %	100.54610 %
Weighted average price	100.21666 %	100.54968 %
Average yield	-0.5852 %	-0.5857 %
Allotment for		
bids at the lowest accepted price	50 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.5	2.1
Retention quote	€ 935.00 mn	€ 740.00 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 4,000.00 mn	€ 4,000.00 mn
Previous issue volume	€ 8,000.00 mn	€ 4,000.00 mn
Total issue volume	€ 12,000.00 mn	€ 8,000.00 mn

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