

Press release

Frankfurt am Main
12 October 2020
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Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 12 October 2020 was as follows:

Bubills issue:	Reopening April 2020 / 9 months	Reopening July 2020 / 12 months
Due on:	20 January 2021	28 July 2021
Maturity:	residual 3 months (98 days)	residual 9 months (287 days)
ISIN:	DE0001030294	DE0001030237
Bids	€ 6,890.00 mn	€ 5,630.00 mn
Competitive bids	€ 4,455.00 mn	€ 3,765.00 mn
Non-competitive bids	€ 2,435.00 mn	€ 1,865.00 mn
Allotment	€ 1,424.00 mn	€ 1,432.50 mn
Lowest accepted price	100.18150 %	100.52100 %
Weighted average price	100.18203 %	100.52100 %
Average yield	-0.6675 %	-0.6501 %
Allotment for		
bids at the lowest accepted price	100 %	50 %
non-competitive bids	40 %	50 %
Cover ratio	4.8	3.9
Retention quote	€ 76.00 mn	€ 67.50 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 1,500.00 mn	€ 1,500.00 mn
Previous issue volume	€ 12,000.00 mn	€ 8,000.00 mn
Total issue volume	€ 13,500.00 mn	€ 9,500.00 mn

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