



Federal Republic of Germany Finance Agency

Press release

Frankfurt am Main 23 November 2020 Page 1 of 1

Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 23 November 2020 was as follows:

Bubills issue: Due on: Maturity: ISIN: Bids	Reopening April 2020 / 12 months 14 April 2021 residual 5 months (140 days) DE0001030203 € 2,855.00 mn	Reopening October 2020 / 12 months 27 October 2021 residual 11 months (336 days) DE0001030260 € 2,155.00 mn
Competitive bids	€ 1,875.00 mn	€ 1,135.00 mn
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Non-competitive bids	€ 980.00 mn	€ 1,020.00 mn
Allotment	€ 1,480.00 mn	€ 1,100.00 mn
Lowest accepted price	100.26710 %	100.63000 %
Weighted average price	100.26768 %	100.63149 %
Average yield	-0.6865 %	-0.6724 %
Allotment for		
bids at the lowest accepted price	50 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.9	2.0
Retention quote (Own account of the Federal Government) ¹⁾	€ 20.00 mn	€ 400.00 mn
Increase	€ 1,500.00 mn	€ 1,500.00 mn
Previous issue volume	€13,500.00 mn	€ 3,000.00 mn
Total issue volume	€15,000.00 mn	€ 4,500.00 mn

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

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