

## Press release

Frankfurt am Main  
11 January 2021  
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### Auction result

#### Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 11 January 2021 was as follows:

	<b>Reopening</b>	<b>New Issue</b>
<b>Bubills issue:</b>	<b>June 2020 / 12 months</b>	<b>January 2021 / 11 months</b>
Due on:	9 June 2021	15 December 2021
Maturity:	residual 5 months (147 days)	11 months (336 interest days)
ISIN:	DE0001030229	DE0001030328
<b>Bids</b>	<b>€ 3,845.00 mn</b>	<b>€ 4,115.00 mn</b>
Competitive bids	€ 2,440.00 mn	€ 2,465.00 mn
Non-competitive bids	€ 1,405.00 mn	€ 1,650.00 mn
<b>Allotment</b>	<b>€ 2,115.00 mn</b>	<b>€ 2,150.00 mn</b>
Lowest accepted price	100.26050 %	100.61200 %
Weighted average price	100.26633 %	100.63904 %
Average yield	-0.6505 %	-0.6803 %
Allotment for		
bids at the lowest accepted price	100 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.8	1.9
<b>Retention quote</b>	<b>€ 885.00 mn</b>	<b>€ 1,850.00 mn</b>
(Own account of the Federal Government) <sup>1)</sup>		
<b>Increase</b>	<b>€ 3,000.00 mn</b>	-
<b>Previous issue volume</b>	<b>€ 13,500.00 mn</b>	-
<b>Total issue volume</b>	<b>€ 16,500.00 mn</b>	<b>€ 4,000.00 mn</b>

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