

Press release

Frankfurt am Main
9 March 2015
Page 1 of 1

Auction result

Treasury discount paper (Unverzinsliche Schatzanweisungen – “Bubills”) of the Federal Republic of Germany

The result of the auction of 9 March 2015 for the

**Treasury discount paper of the Federal Republic of Germany
(Unverzinsliche Schatzanweisungen – “Bubills”)
March 2015 issue / maturity 6 months
due on 16 September 2015
ISIN DE0001119402 // SIN 111 940**

was as follows:

Bids		€ 3,352.00 mn
Competitive bids	€ 1,692.00 mn	
Non-competitive bids	€ 1,660.00 mn	
Allotment		€ 1,885.00 mn
- Lowest accepted price	100.11570 %	
- Weighted average price	100.11573 %	
- Average yield	-0.2202 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.8	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 115.00 mn
Issue volume		€ 2,000.00 mn

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

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