

Press release

Frankfurt am Main
12 October 2015
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Auction result

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

The result of the auction of 12 October 2015 for the

**Treasury discount paper of the Federal Republic of Germany
(Unverzinsliche Schatzanweisungen – “Bubills”)
October 2015 issue / maturity 6 months
due on 13 April 2016
ISIN DE0001119543**

was as follows:

Bids		€ 3,374.00 mn
Competitive bids	€ 2,185.00 mn	
Non-competitive bids	€ 1,189.00 mn	
Allotment		€ 1,694.00 mn
- Lowest accepted price	100.14500 %	
- Weighted average price	100.14718 %	
- Average yield	-0.2907 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	2.0	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 306.00 mn
Issue volume		€ 2,000.00 mn

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

Deutsche Bundesbank, Communications Department

Wilhelm-Epstein-Strasse 14, 60431 Frankfurt am Main, Germany, Tel: +49 (0)69 9566 3511 or 3512, Fax: +49 (0)69 9566 3077

presse@bundesbank.de, www.bundesbank.de

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