

## Press release

Frankfurt am Main  
18 January 2021  
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### Auction result

#### Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 18 January 2021 was as follows:

	<b>Reopening April 2020 / 12 months</b>	<b>Reopening October 2020 / 12 months</b>
<b>Bubills issue:</b>		
Due on:	14 April 2021	27 October 2021
Maturity:	residual 3 months (84 days)	residual 9 months (280 days)
ISIN:	DE0001030203	DE0001030260
<b>Bids</b>	<b>€ 3,406.00 mn</b>	<b>€ 3,111.00 mn</b>
Competitive bids	€ 2,785.00 mn	€ 2,781.00 mn
Non-competitive bids	€ 621.00 mn	€ 330.00 mn
<b>Allotment</b>	<b>€ 2,381.00 mn</b>	<b>€ 2,486.00 mn</b>
Lowest accepted price	100.14650 %	100.49200 %
Weighted average price	100.14800 %	100.49712 %
Average yield	-0.6333 %	-0.6360 %
Allotment for		
bids at the lowest accepted price	100 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.4	1.3
<b>Retention quote</b>	<b>€ 619.00 mn</b>	<b>€ 514.00 mn</b>
(Own account of the Federal Government) <sup>1)</sup>		
<b>Increase</b>	<b>€ 3,000.00 mn</b>	<b>€ 3,000.00 mn</b>
<b>Previous issue volume</b>	<b>€ 15,000.00 mn</b>	<b>€ 4,500.00 mn</b>
<b>Total issue volume</b>	<b>€ 18,000.00 mn</b>	<b>€ 7,500.00 mn</b>

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