

Press release

Frankfurt am Main
9 December 2019
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Auction result

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

The result of the auction of 9 December 2019 for the

**Treasury discount paper of the Federal Republic of Germany
(Unverzinsliche Schatzanweisungen – “Bubills”)
December 2019 issue / maturity 6 months
due on 10 June 2020
ISIN DE0001137834**

was as follows:

Bids		€ 2,995.00 mn
Competitive bids	€ 1,480.00 mn	
Non-competitive bids	€ 1,515.00 mn	
Allotment		€ 1,509.00 mn
- Lowest accepted price	100.32110 %	
- Weighted average price	100.32207 %	
- Average yield	-0.6350 %	
- Allotment		
- for bids at the lowest accepted price	50 %	
- for non-competitive bids	60 %	
Cover ratio	2.0	
Retention quote (Own account of the Federal Government) ¹⁾		€ 1,491.00 mn
Issue volume		€ 3,000.00 mn

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

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