Press release

Frankfurt am Main
10 February 2020
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Auction result
Treasury discount paper (Unverzinsliche Schatzanweisungen – “Bubills”) of the Federal Republic of Germany

The result of the auction of 10 February 2020 for the

Treasury discount paper of the Federal Republic of Germany
(Unverzinsliche Schatzanweisungen – “Bubills”)
February 2020 issue / maturity 6 months
due on 5 August 2020
ISIN DE0001137859

was as follows:

Bids € 3,955.00 mn

Competitive bids € 2,035.00 mn
Non-competitive bids € 1,920.00 mn

Allotment € 2,700.00 mn

- Lowest accepted price 100.28300 %
- Weighted average price 100.28503 %
- Average yield -0.5847 %

- Allotment
  - for bids at the lowest accepted price 50 %
  - for non-competitive bids 100 %

Cover ratio 1.5

Retention quote € 300.00 mn
(Own account of the Federal Government) 1)

Issue volume € 3,000.00 mn

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

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