

## Press release

Frankfurt am Main  
13 March 2020  
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# Auction announcement

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

As already announced in the issuance calendar for the first quarter of 2020, the Federal Government will reopen the

**Treasury discount paper of the Federal Republic of Germany  
(Unverzinsliche Schatzanweisungen – “Bubills”)**  
February 2020 issue / maturity 6 months  
issued on 10 February 2020, due on 5 August 2020  
residual maturity 5 months (133 interest days)  
ISIN DE0001137859

on 23 March 2020, using an auction procedure. An increase of € 1.5 billion is envisaged for the issue (auction allotment and retention quote). The current volume amounts to € 3 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid:	Friday, 20 March 2020
Bidding period:	Monday, 23 March 2020, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Value date:	Wednesday, 25 March 2020