

Press release

Frankfurt am Main
4 January 2021
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Reopening Treasury discount paper of the Federal Republic of Germany (“Bubills”) - Auction result

The result of the auction of 4 January 2021 for the

Treasury discount paper of the Federal Republic of Germany (“Bubills”)
July 2020 issue / maturity 12 months
due on 28 July 2021, residual maturity 6 months (203 interest days)
ISIN DE0001030237

was as follows:

Bids		€ 6,004.00 mn
Competitive bids	€ 4,704.00 mn	
Non-competitive bids	€ 1,300.00 mn	
Allotment		€ 1,510.00 mn
- Lowest accepted price	100.36000 %	
- Weighted average price	100.36229 %	
- Average yield	-0.6402 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	4.0	
Retention quote (Own account of the Federal Government) ¹⁾		€ 2,490.00 mn
Increase		€ 4,000.00 mn
Previous issue volume		€ 9,500.00 mn
Total issue volume		€ 13,500.00 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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