

Press release

Frankfurt am Main
20 April 2020
Page 1 of 1

Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN-auction of 20 April 2020 was as follows:

	Reopening	New Issue
Bubills issue:	January 2020 / 6 months	April 2020 / 9 months
Due on:	8 July 2020	20 January 2021
Maturity:	residual 3 months (77 days)	9 months (273 interest days)
ISIN:	DE0001137842	DE0001030294
Bids	€ 3,762.00 mn	€ 5,115.00 mn
Competitive bids	€ 2,055.00 mn	€ 3,380.00 mn
Non-competitive bids	€ 1,707.00 mn	€ 1,735.00 mn
Allotment	€ 2,707.00 mn	€ 3,185.00 mn
Lowest accepted price	100.11500 %	100.40000 %
Weighted average price	100.11951 %	100.40441 %
Average yield	-0.5581 %	-0.5311 %
Allotment for		
bids at the lowest accepted price	100 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.4	1.6
Retention quote	€1,293.00 mn	€ 815.00 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 4,000.00 mn	-
Previous issue volume	€ 4,500.00 mn	-
Total issue volume	€ 8,500.00 mn	€ 4,000.00 mn

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