

Press release

Frankfurt am Main
27 April 2020
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Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN-auction of 27 April 2020 was as follows:

Bubills issue:	Reopening March 2020 / 6 months	New Issue April 2020 / 11 months
Due on:	9 September 2020	3 March 2021
Maturity:	residual 5 months (133 days)	11 months (308 interest days)
ISIN:	DE0001137867	DE0001030302
Bids	€ 3,930.00 mn	€ 3,920.00 mn
Competitive bids	€ 2,545.00 mn	€ 2,825.00 mn
Non-competitive bids	€ 1,385.00 mn	€ 1,095.00 mn
Allotment	€ 2,835.00 mn	€ 1,875.00 mn
Lowest accepted price	100.20000 %	100.44400 %
Weighted average price	100.20240 %	100.45904 %
Average yield	-0.5467 %	-0.5341 %
Allotment for		
bids at the lowest accepted price	100 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.4	2.1
Retention quote	€1,165.00 mn	€ 2,125.00 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 4,000.00 mn	-
Previous issue volume	€ 3,000.00 mn	-
Total issue volume	€ 7,000.00 mn	€ 4,000.00 mn

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