

Press release

Frankfurt am Main
4 May 2020
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Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN-auction of 4 May 2020 was as follows:

	Reopening	New Issue
Bubills issue:	February 2020 / 6 months	May 2020 / 9 months
Due on:	5 August 2020	3 February 2021
Maturity:	residual 3 months (91 days)	9 months (273 interest days)
ISIN:	DE0001137859	DE0001030310
Bids	€ 3,340.00 mn	€ 4,490.00 mn
Competitive bids	€ 1,975.00 mn	€ 3,100.00 mn
Non-competitive bids	€ 1,365.00 mn	€ 1,390.00 mn
Allotment	€ 2,715.00 mn	€ 2,865.00 mn
Lowest accepted price	100.13700 %	100.40500 %
Weighted average price	100.14144 %	100.41408 %
Average yield	-0.5588 %	-0.5438 %
Allotment for		
bids at the lowest accepted price	100 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.2	1.6
Retention quote	€1,285.00 mn	€ 1,135.00 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