

Press release

Frankfurt am Main
14 September 2020
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Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 14 September 2020 was as follows:

Bubills issue:	Reopening June 2020 / 6 months	Reopening June 2020 / 12 months
Due on:	9 December 2020	9 June 2021
Maturity:	residual 3 months (84 days)	residual 9 months (266 days)
ISIN:	DE0001137891	DE0001030229
Bids	€ 5,088.00 mn	€ 4,775.00 mn
Competitive bids	€ 3,658.00 mn	€ 3,045.00 mn
Non-competitive bids	€ 1,430.00 mn	€ 1,730.00 mn
Allotment	€ 3,838.00 mn	€ 3,655.00 mn
Lowest accepted price	100.13610 %	100.43110 %
Weighted average price	100.13704 %	100.43283 %
Average yield	-0.5865 %	-0.5833 %
Allotment for		
bids at the lowest accepted price	100 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.3	1.3
Retention quote	€ 162.00 mn	€ 345.00 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 4,000.00 mn	€ 4,000.00 mn
Previous issue volume	€ 8,000.00 mn	€ 8,000.00 mn
Total issue volume	€ 12,000.00 mn	€ 12,000.00 mn

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