

Press release

Frankfurt am Main
23 November 2020
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Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 23 November 2020 was as follows:

	Reopening April 2020 / 12 months	Reopening October 2020 / 12 months
Bubills issue:		
Due on:	14 April 2021	27 October 2021
Maturity:	residual 5 months (140 days)	residual 11 months (336 days)
ISIN:	DE0001030203	DE0001030260
Bids	€ 2,855.00 mn	€ 2,155.00 mn
Competitive bids	€ 1,875.00 mn	€ 1,135.00 mn
Non-competitive bids	€ 980.00 mn	€ 1,020.00 mn
Allotment	€ 1,480.00 mn	€ 1,100.00 mn
Lowest accepted price	100.26710 %	100.63000 %
Weighted average price	100.26768 %	100.63149 %
Average yield	-0.6865 %	-0.6724 %
Allotment for		
bids at the lowest accepted price	50 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.9	2.0
Retention quote	€ 20.00 mn	€ 400.00 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 1,500.00 mn	€ 1,500.00 mn
Previous issue volume	€ 13,500.00 mn	€ 3,000.00 mn
Total issue volume	€ 15,000.00 mn	€ 4,500.00 mn

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