

Press release

Frankfurt am Main
16 January 2023
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Auction result

Treasury discount paper (Unverzinsliche Schatzanweisungen – “Bubills”) of the Federal Republic of Germany

The result of the auction of 16 January 2023 for the

**Treasury discount paper of the Federal Republic of Germany
(Unverzinsliche Schatzanweisungen – “Bubills”)
January 2023 issue / maturity 12 months
due on 17 January 2024
ISIN DE000BU0E014**

was as follows:

Bids		€ 8,258.00 mn
Competitive bids	€ 5,783.00 mn	
Non-competitive bids	€ 2,475.00 mn	
Allotment		€ 4,206.00 mn
- Lowest accepted price	97.30910 %	
- Weighted average price	97.32039 %	
- Average yield	2.7231 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	2.0	
Retention quote (Own account of the Federal Government) ¹⁾		€ 794.00 mn
Issue volume		€ 5,000.00 mn

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

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