

## Press release

Frankfurt am Main  
13 March 2023  
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# Reopening Treasury discount paper of the Federal Republic of Germany (“Bubills”) - Auction result

The result of the auction of 13 March 2023 for the

**Treasury discount paper of the Federal Republic of Germany (“Bubills”)**  
September 2022 issue / maturity 12 months  
due on 20 September 2023, residual maturity 6 months (189 interest days)  
ISIN DE0001030880

was as follows:

<b>Bids</b>		<b>€ 7,060.00 mn</b>
Competitive bids	€ 4,885.00 mn	
Non-competitive bids	€ 2,175.00 mn	
<b>Allotment</b>		<b>€ 2,913.75 mn</b>
- Lowest accepted price	98.49200 %	
- Weighted average price	98.49200 %	
- Average yield	2.9164 %	
- Allotment		
- for bids at the lowest accepted price	75 %	
- for non-competitive bids	65 %	
Cover ratio	2.4	
<b>Retention quote</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 86.25 mn</b>
<b>Increase</b>		<b>€ 3,000.00 mn</b>
<b>Previous issue volume</b>		<b>€ 8,000.00 mn</b>
<b>Total issue volume</b>		<b>€ 11,000.00 mn</b>

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

Deutsche Bundesbank, Communications Department

Wilhelm-Epstein-Strasse 14, 60431 Frankfurt am Main, Germany, Tel: +49 (0)69 9566 33511 or 33512, Fax: +49 (0)69 709097 9000

presse@bundesbank.de, www.bundesbank.de

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