

Press release

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

The result of the auction of 10 July 2023 for the

Treasury discount paper of the Federal Republic of Germany (“Bubills”)
January 2023 issue / maturity 12 months
due on 17 January 2024, residual maturity 6 months (189 interest days)
ISIN DE000BU0E014

was as follows:

Bids		€ 5,527.00 mn
Competitive bids	€ 3,152.00 mn	
Non-competitive bids	€ 2,375.00 mn	
Allotment		€ 4,527.00 mn
- Lowest accepted price	98.12860 %	
- Weighted average price	98.13106 %	
- Average yield	3.6277 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.2	
Retention quote		€ 473.00 mn
(Own account of the Federal Government) ¹⁾		
Increase		€ 5,000.00 mn
Previous issue volume		€ 13,000.00 mn
Total issue volume		€ 18,000.00 mn

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

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