

Press release

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

The result of the auction of 11 September 2023 for the

Treasury discount paper of the Federal Republic of Germany (“Bubills”)
March 2023 issue / maturity 12 months
due on 20 March 2024, residual maturity 6 months (189 interest days)
ISIN DE000BU0E030

was as follows:

Bids		€ 5,200.00 mn
Competitive bids	€ 3,670.00 mn	
Non-competitive bids	€ 1,530.00 mn	
Allotment		€ 3,850.00 mn
- Highest accepted yield	3.670 %	
- Weighted average yield	3.665 %	
- Average price	98.11220 %	
- Allotment for		
- bids at the highest accepted yield	100 %	
- non-competitive bids	100 %	
Cover ratio	1.4	
Retention quote (Own account of the Federal Government) ¹⁾		€ 150.00 mn
Increase		€ 4,000.00 mn
Previous issue volume		€ 13,000.00 mn
Total issue volume		€ 17,000.00 mn

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

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