

## Press release

Frankfurt am Main  
25 September 2023  
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### Auction result

#### Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 25 September 2023 was as follows:

<b>Bubills issue:</b>	<b>Reopening February 2023 / 12 months</b>	<b>Reopening August 2023 / 12 months</b>
Due on:	21 February 2024	21 August 2024
Maturity:	residual 5 months (147 days)	residual 11 months (329 days)
ISIN:	DE000BU0E022	DE000BU0E089
<b>Bids</b>	<b>€ 2,573.00 mn</b>	<b>€ 3,680.00 mn</b>
Competitive bids	€ 1,660.00 mn	€ 1,620.00 mn
Non-competitive bids	€ 913.00 mn	€ 2,060.00 mn
<b>Allotment</b>	<b>€ 1,563.00 mn</b>	<b>€ 2,610.00 mn</b>
Highest accepted yield	3.760 %	3.749 %
Weighted average yield	3.756 %	3.739 %
Average price	98.48947 %	96.69587 %
Allotment for		
bids at the highest accepted yield	100 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.6	1.4
<b>Retention quote</b>	<b>€ 437.00 mn</b>	<b>€ 390.00 mn</b>
(Own account of the Federal Government) <sup>1)</sup>		
<b>Increase</b>	<b>€ 2,000.00 mn</b>	<b>€ 3,000.00 mn</b>
<b>Previous issue volume</b>	<b>€ 17,500.00 mn</b>	<b>€ 4,000.00 mn</b>
<b>Total issue volume</b>	<b>€ 19,500.00 mn</b>	<b>€ 7,000.00 mn</b>

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