

Press release

Frankfurt am Main
16 October 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 October 2023 for the

**Treasury discount paper of the Federal Republic of Germany
(Unverzinsliche Schatzanweisungen – “Bubills”)
October 2023 issue / maturity 12 months
due on 16 October 2024
ISIN DE000BU0E105**

was as follows:

| | | |
|---|---------------|----------------------|
| Bids | | € 3,390.00 mn |
| Competitive bids | € 1,680.00 mn | |
| Non-competitive bids | € 1,710.00 mn | |
| Allotment | | € 2,760.00 mn |
| - Highest accepted yield | 3.698 % | |
| - Weighted average yield | 3.691 % | |
| - Average price | 96.40226 % | |
| - Allotment for | | |
| - bids at the highest accepted yield | 100 % | |
| - non-competitive bids | 100 % | |
| Cover ratio | 1.2 | |
| Retention quote (Own account of the Federal Government) ¹⁾ | | € 240.00 mn |
| Issue volume | | € 3,000.00 mn |

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