

Press release

Frankfurt am Main
18 September 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 18 September 2023 for the

**Treasury discount paper of the Federal Republic of Germany
(Unverzinsliche Schatzanweisungen – “Bubills”)
September 2023 issue / maturity 12 months
due on 18 September 2024
ISIN DE000BU0E097**

was as follows:

Bids		€ 7,960.00 mn
Competitive bids	€ 6,140.00 mn	
Non-competitive bids	€ 1,820.00 mn	
Allotment		€ 3,765.00 mn
- Highest accepted yield	3.737 %	
- Weighted average yield	3.730 %	
- Average price	96.36562 %	
- Allotment for		
- bids at the highest accepted yield	100 %	
- non-competitive bids	75 %	
Cover ratio	2.1	
Retention quote (Own account of the Federal Government) ¹⁾		€ 235.00 mn
Issue volume		€ 4,000.00 mn

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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