

## Press release

Frankfurt am Main  
27 January 2025  
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### Auction result

## Treasury discount paper (Unverzinsliche Schatzanweisungen – “Bubills”) of the Federal Republic of Germany

The result of the auction of 27 January 2025 for the

**Treasury discount paper of the Federal Republic of Germany  
(Unverzinsliche Schatzanweisungen – “Bubills”)  
January 2025 issue / maturity 11 months  
due on 10 December 2025  
ISIN DE000BU0E253**

was as follows:

<b>Bids</b>		<b>€ 7,200.00 mn</b>
Competitive bids	€ 3,675.00 mn	
Non-competitive bids	€ 3,525.00 mn	
<b>Allotment</b>		<b>€ 1,951.00 mn</b>
- Highest accepted yield	2.312 %	
- Weighted average yield	2.309 %	
- Average price	98.01964 %	
- Allotment for		
- bids at the highest accepted yield	100 %	
- non-competitive bids	44 %	
Cover ratio	3.7	
<b>Retention quote</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 49.00 mn</b>
<b>Issue volume</b>		<b>€ 2,000.00 mn</b>

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