

Press release

Frankfurt am Main
20 February 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 20 February 2023 for the

**Treasury discount paper of the Federal Republic of Germany
(Unverzinsliche Schatzanweisungen – “Bubills”)
February 2023 issue / maturity 12 months
due on 21 February 2024
ISIN DE000BU0E022**

was as follows:

Bids		€ 6,580.00 mn
Competitive bids	€ 4,600.00 mn	
Non-competitive bids	€ 1,980.00 mn	
Allotment		€ 4,280.00 mn
- Lowest accepted price	96.94000 %	
- Weighted average price	96.94097 %	
- Average yield	3.1209 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.5	
Retention quote (Own account of the Federal Government) ¹⁾		€ 720.00 mn
Issue volume		€ 5,000.00 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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