

## Press release

Frankfurt am Main  
10 July 2023  
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# Reopening Treasury discount paper of the Federal Republic of Germany (“Bubills”) - Auction result

The result of the auction of 10 July 2023 for the

**Treasury discount paper of the Federal Republic of Germany (“Bubills”)**  
January 2023 issue / maturity 12 months  
due on 17 January 2024, residual maturity 6 months (189 interest days)  
ISIN DE000BU0E014

was as follows:

<b>Bids</b>		<b>€ 5,527.00 mn</b>
Competitive bids	€ 3,152.00 mn	
Non-competitive bids	€ 2,375.00 mn	
<b>Allotment</b>		<b>€ 4,527.00 mn</b>
- Lowest accepted price	98.12860 %	
- Weighted average price	98.13106 %	
- Average yield	3.6277 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.2	
<b>Retention quote</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 473.00 mn</b>
<b>Increase</b>		<b>€ 5,000.00 mn</b>
<b>Previous issue volume</b>		<b>€ 13,000.00 mn</b>
<b>Total issue volume</b>		<b>€ 18,000.00 mn</b>

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

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