

Press release

Frankfurt am Main
17 July 2023
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Auction result

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

The result of the auction of 17 July 2023 for the

**Treasury discount paper of the Federal Republic of Germany
(Unverzinsliche Schatzanweisungen – “Bubills”)
July 2023 issue / maturity 12 months
due on 17 July 2024
ISIN DE000BU0E071**

was as follows:

Bids		€ 5,910.00 mn
Competitive bids	€ 3,945.00 mn	
Non-competitive bids	€ 1,965.00 mn	
Allotment		€ 3,515.00 mn
- Lowest accepted price	96.34700 %	
- Weighted average price	96.34755 %	
- Average yield	3.7493 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.7	
Retention quote (Own account of the Federal Government) ¹⁾		€ 485.00 mn
Issue volume		€ 4,000.00 mn

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