

Press release

Frankfurt am Main
2 June 2025
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Reopening Treasury discount paper of the Federal Republic of Germany (“Bubills”) - Auction result

The result of the auction of 2 June 2025 for the

Treasury discount paper of the Federal Republic of Germany (“Bubills”)
January 2025 issue / maturity 11 months
due on 10 December 2025, residual maturity 6 months (189 interest days)
ISIN DE000BU0E253

was as follows:

Bids		€ 6,505.00 mn
Competitive bids	€ 4,190.00 mn	
Non-competitive bids	€ 2,315.00 mn	
Allotment		€ 1,696.40 mn
- Highest accepted yield	1.855 %	
- Weighted average yield	1.854 %	
- Average price	99.03603 %	
- Allotment for		
- bids at the highest accepted yield	100 %	
- non-competitive bids	56 %	
Cover ratio	3.8	
Retention quote (Own account of the Federal Government) ¹⁾		€ 303.60 mn
Increase		€ 2,000.00 mn
Previous issue volume		€ 3,500.00 mn
Total issue volume		€ 5,500.00 mn

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