



Press release

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3,000.00 mn

Auction result

Treasury discount paper (Unverzinsliche Schatzanweisungen -"Bubills") of the Federal Republic of Germany

The result of the auction of 18 August 2025 for the

Treasury discount paper of the Federal Republic of Germany (Unverzinsliche Schatzanweisungen – "Bubills") August 2025 issue / maturity 12 months due on 19 August 2026 ISIN DE000BU0E329

was as follows:

Issue volume

Bids		€ 5,676.00 mn
Competitive bids Non-competitive bids	€ 3,971.00 mn € 1,705.00 mn	
Allotment		€ 2,741.00 mn
- Highest accepted yield	1.899 %	
- Weighted average yield	1.895 %	
- Average price	98.11997 %	
- Allotment for		
- bids at the highest accepted yield	100 %	
- non-competitive bids	100 %	
Cover ratio	2.1	
Retention quote (Own account of the Federal Government) 1)		€ 259.00 mn

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

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