



Press release

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€ 5.804.00 mn

Auction result

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

The result of the auction of 15 September 2025 for the

Treasury discount paper of the Federal Republic of Germany (Unverzinsliche Schatzanweisungen – "Bubills")
September 2025 issue / maturity 12 months
due on 16 September 2026
ISIN DE000BU0E337

was as follows:

Bids

bius		€ 5,604.00 11111
Competitive bids Non-competitive bids	€ 4,339.00 mr € 1,465.00 mr	
Allotment		€ 2,274.00 mn
- Highest accepted yield	1.942 %	
- Weighted average yield	1.938 %	
- Average price	98.07813 %	
- Allotment for		
- bids at the highest accepted yield	100 %	
- non-competitive bids	100 %	
Cover ratio	2.6	
Retention quote (Own account of the Federal Government) 1)		€ 726.00 mn
Issue volume		€ 3,000.00 mn

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

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