DEUTSCHE BUNDESBANK
EUROSYSTEM

Federal Republic of Germany
Finance Agency

Press release

Frankfurt am Main
17 August 2026

Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 17 August 2026 was as follows:

	Reopening	New Issue
Bubills issue:	**February 2026 / 12 months**	**August 2026 / 12 months**
Due on:	17 February 2027	18 August 2027
Maturity:	residual 6 months (182 days)	12 months (364 days)
ISIN:	DE000BU0E386	DE000BU0E444
Bids	**€ 3,889.00 mn**	**€ 6,355.00 mn**
Competitive bids	€ 2,744.00 mn	€ 4,560.00 mn
Non-competitive bids	€ 1,145.00 mn	€ 1,795.00 mn
Allotment	**€ 2,780.00 mn**	**€ 2,295.00 mn**
Highest accepted yield	2.507 %	2.657 %
Weighted average yield	2.502 %	2.656 %
Average price	98.75090 %	97.38472 %
Allotment for		
bids at the highest accepted yield	100 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.4	2.8
Retention quote (Own account of the Federal Government) [1]	**€ 220.00 mn**	**€ 705.00 mn**
Increase	**€ 3,000.00 mn**	**€ - mn**
Previous issue volume	**€ 8,000.00 mn**	**€ - mn**
Total issue volume	**€ 11,000.00 mn**	**€ 3,000.00 mn**

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

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