

Press release

Frankfurt am Main
19 October 2026
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Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 19 October 2026 was as follows:

Bubills issue:	Reopening March 2026 / 12 months	Reopening September 2026 / 12 months
Due on:	17 March 2027	15 September 2027
Maturity:	residual 5 months (147 days)	residual 11 months (329 days)
ISIN:	DE000BU0E394	DE000BU0E451
Bids	€ 1,850.00 mn	€ 2,076.00 mn
Competitive bids	€ 1,495.00 mn	€ 1,821.00 mn
Non-competitive bids	€ 355.00 mn	€ 255.00 mn
Allotment	€ 1,550.00 mn	€ 1,351.00 mn
Highest accepted yield	2.710 %	2.954 %
Weighted average yield	2.699 %	2.945 %
Average price	98.90992 %	97.37914 %
Allotment for		
bids at the highest accepted yield	100 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.2	1.5
Retention quote	€ 1,450.00 mn	€ 649.00 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 3,000.00 mn	€ 2,000.00 mn
Previous issue volume	€ 10,000.00 mn	€ 4,000.00 mn
Total issue volume	€ 13,000.00 mn	€ 6,000.00 mn

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