DEUTSCHE BUNDESBANK EUROSYSTEM

Federal Republic of Germany
Finance Agency

Press release

Frankfurt am Main
2 November 2026

Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 2 November 2026 was as follows:

	Reopening	**Reopening**
Bubills issue:	**February 2026 / 12 months**	**August 2026 / 12 months**
Due on:	17 February 2027	18 August 2027
Maturity:	residual 3 months (105 days)	residual 9 months (287 days)
ISIN:	DE000BU0E386	DE000BU0E444
Bids	**€ 2,085.00 mn**	**€ 2,275.00 mn**
Competitive bids	€ 1,790.00 mn	€ 1,910.00 mn
Non-competitive bids	€ 295.00 mn	€ 365.00 mn
Allotment	**€ 1,385.00 mn**	**€ 1,500.00 mn**
Highest accepted yield	2.685 %	2.917 %
Weighted average yield	2.670 %	2.908 %
Average price	99.22727 %	97.73421 %
Allotment for		
bids at the highest accepted yield	100 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.5	1.5
Retention quote (Own account of the Federal Government) [1)]	**€ 1,615.00 mn**	**€ 1,500.00 mn**
Increase	**€ 3,000.00 mn**	**€ 3,000.00 mn**
Previous issue volume	**€ 14,000.00 mn**	**€ 5,000.00 mn**
Total issue volume	**€ 17,000.00 mn**	**€ 8,000.00 mn**

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

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