DEUTSCHE BUNDESBANK EUROSYSTEM

Federal Republic of Germany
Finance Agency

Press release

Frankfurt am Main
3 November 2026

Announcement
Federal Treasury discount paper (Bubills)

According to the issuance schedule of the German Federal Government for the fourth quarter of 2026 the following Bubills will be reopened by a multi-ISIN auction on 9 November 2026:

Reopening
Federal Treasury discount paper (Bubills)
April 2026 issue / maturity 12 months
ISIN DE000BU0E402
Current volume : € 10.5 billion
Due on 14 April 2027
Residual maturity: 5 months (154 interest days)

Reopening
Federal Treasury discount paper (Bubills)
October 2026 issue / maturity 12 months
ISIN DE000BU0E469
Current volume : € 3.5 billion
Due on 12 October 2027
Residual maturity: 11 months (335 interest days)

A total amount of € 5 billion is envisaged for the reopened Bubills (including respective retention quote) with a planned share of € 3 billion for the Bubill April 2026 issue (ISIN DE000BU0E402) and € 2 billion for the Bubill October 2026 issue (ISIN DE000BU0E469). The effective increase amount of each Bubill will be determined as part of the auction allotment on 9 November 2026.

Deutsche Bundesbank, Communications Department
Wilhelm-Epstein-Strasse 14, 60431 Frankfurt am Main, Germany
presse@bundesbank.de, www.bundesbank.de
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Members of the Bund Issues Auction Group are entitled to bid. Bids must be for a par value of not less than € 1 million or an integral multiple thereof. The yield bids must be expressed as full 0.001 percentage points. It is possible to submit non-competitive bids and several bids at different yields. No price bids will be considered. The bids accepted by the issuer will be allotted at the yield specified in the bid. Non-competitive bids are filled at the weighted average yield of the competitive bids accepted. The right to scale down bids is reserved.

Time schedule of the auction procedure:

Date of invitation to bid:	Friday, 6 November 2026
Bidding period:	Monday, 9 November 2026,
	from 8.00 a.m. until 11.30 a.m. Frankfurt time
Value date:	Wednesday, 11 November 2026

In addition, the Auction rules, the Special terms and conditions of the Deutsche Bundesbank for auctions of Federal securities using the Bund Bidding System (BBS) and the issuance terms and conditions of the initial issuance shall apply.

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