DEUTSCHE BUNDESBANK EUROSYSTEM

Federal Republic of Germany
Finance Agency

# Press release

Frankfurt am Main
9 November 2026


## Auction result

## Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 9 November 2026 was as follows:

| | **Reopening** | **Reopening** |
|---|---|---|
| **Bubills issue:** | **April 2026 / 12 months** | **October 2026 / 12 months** |
| Due on: | 14 April 2027 | 12 October 2027 |
| Maturity: | residual 5 months (154 days) | residual 11 months (335 days) |
| ISIN: | DE000BU0E402 | DE000BU0E469 |
| **Bids** | **€ 2,785.00 mn** | **€ 3,540.00 mn** |
| Competitive bids | € 2,558.00 mn | € 2,955.00 mn |
| Non-competitive bids | € 227.00 mn | € 585.00 mn |
| **Allotment** | **€ 1,485.00 mn** | **€ 2,065.00 mn** |
| Highest accepted yield | 2.755 % | 2.926 % |
| Weighted average yield | 2.745 % | 2.907 % |
| Average price | 98.83938 % | 97.36612 % |
| Allotment for | | |
| bids at the highest accepted yield | 100 % | 100 % |
| non-competitive bids | 100 % | 100 % |
| Cover ratio | 1.9 | 1.7 |
| **Retention quote** (Own account of the Federal Government) [1)] | **€ 1,015.00 mn** | **€ 435.00 mn** |
| **Increase** | **€ 2,500.00 mn** | **€ 2,500.00 mn** |
| **Previous issue volume** | **€10,5000.00 mn** | **€ 3,500.00 mn** |
| **Total issue volume** | **€ 13,000.00 mn** | **€ 6,000.00 mn** |

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

**Deutsche Bundesbank, Communications Department**
Wilhelm-Epstein-Strasse 14, 60431 Frankfurt am Main, Germany
presse@bundesbank.de, www.bundesbank.de
**Reproduction permitted only if source is stated.**