

## Press release

Frankfurt am Main  
20 March 2023  
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### Auction result

## Treasury discount paper (Unverzinsliche Schatzanweisungen – “Bubills”) of the Federal Republic of Germany

The result of the auction of 20 March 2023 for the

**Treasury discount paper of the Federal Republic of Germany  
(Unverzinsliche Schatzanweisungen – “Bubills”)  
March 2023 issue / maturity 12 months  
due on 20 March 2024  
ISIN DE000BU0E030**

was as follows:

<b>Bids</b>		<b>€ 4,785.00 mn</b>
Competitive bids	€ 3,820.00 mn	
Non-competitive bids	€ 965.00 mn	
<b>Allotment</b>		<b>€ 2,195.00 mn</b>
- Lowest accepted price	97.39210 %	
- Weighted average price	97.40387 %	
- Average yield	2.6360 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	2.2	
<b>Retention quote</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 2,805.00 mn</b>
<b>Issue volume</b>		<b>€ 5,000.00 mn</b>

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

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