

Press release

Frankfurt am Main
28 April 2025
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Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 28 April 2025 was as follows:

Bubills issue:	Reopening July 2024 / 12 months	Reopening January 2025 / 12 months
Due on:	16 July 2025	14 January 2026
Maturity:	residual 3 months (77 days)	residual 9 months (259 days)
ISIN:	DE000BU0E196	DE000BU0E246
Bids	€ 2,320.00 mn	€ 2,935.00 mn
Competitive bids	€ 1,090.00 mn	€ 2,040.00 mn
Non-competitive bids	€ 1,230.00 mn	€ 895.00 mn
Allotment	€ 1,640.00 mn	€ 2,480.00 mn
Highest accepted yield	1.908 %	1.796 %
Weighted average yield	1.903 %	1.789 %
Average price	99.59462 %	98.72927 %
Allotment for		
bids at the highest accepted yield	100 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.4	1.2
Retention quote	€ 360.00 mn	€ 520.00 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 2,000.00 mn	€ 3,000.00 mn
Previous issue volume	€ 8,000.00 mn	€ 3,500.00 mn
Total issue volume	€ 10,000.00 mn	€ 6,500.00 mn

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