

Press release

Frankfurt am Main
11 May 2026
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Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 11 May 2026 was as follows:

Bubills issue:	Reopening November 2025 / 12 months	New Issue May 2026 / 12 months
Due on:	18 November 2026	12 May 2027
Maturity:	residual 6 months (189 days)	12 months (364 days)
ISIN:	DE000BU0E352	DE000BU0E410
Bids	€ 6,492.00 mn	€ 5,056.00 mn
Competitive bids	€ 3,907.00 mn	€ 3,394.00 mn
Non-competitive bids	€ 2,585.00 mn	€ 1.662.00 mn
Allotment	€ 1,930.25 mn	€ 2,496.08 mn
Highest accepted yield	2.260 %	2.484 %
Weighted average yield	2.257 %	2.482 %
Average price	98.82895 %	97.55186 %
Allotment for		
bids at the highest accepted yield	100 %	100 %
non-competitive bids	65 %	84 %
Cover ratio	3.4	2.0
Retention quote	€ 69.75 mn	€ 503.92 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 2,000.00 mn	€ - mn
Previous issue volume	€ 6,500.00 mn	€ - mn
Total issue volume	€ 8,500.00 mn	€ 3,000.00 mn

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