DEUTSCHE BUNDESBANK
EUROSYSTEM

Federal Republic of Germany
Finance Agency

Press release

Auction result

Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 24 August 2026 was as follows:

	Reopening	Reopening
Bubills issue:	**January 2026 / 12 months**	**July 2026 / 12 months**
Due on:	13 January 2027	14 July 2027
Maturity:	residual 5 months (140 days)	residual 11 months (322 days)
ISIN:	DE000BU0E360	DE000BU0E436
Bids	**€ 3,430.00 mn**	**€ 5,640.00 mn**
Competitive bids	€ 3,000.00 mn	€ 3,675.00 mn
Non-competitive bids	€ 430.00 mn	€ 1.965.00 mn
Allotment	**€ 2,420.00 mn**	**€ 2,215.00 mn**
Highest accepted yield	2.495 %	2.647 %
Weighted average yield	2.492 %	2.647 %
Average price	99.04019 %	97.68716 %
Allotment for		
bids at the highest accepted yield	80 %	100 %
non-competitive bids	100 %	100 %
Cover ratio	1.4	2.5
Retention quote (Own account of the Federal Government) 1)	**€ 80.00 mn**	**€ 285.00 mn**
Increase	**€ 2,500.00 mn**	**€ 2,500.00 mn**
Previous issue volume	**€ 11,000.00 mn**	**€ 3,000.00 mn**
Total issue volume	**€ 13,500.00 mn**	**€ 5,500.00 mn**

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

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