

## Press release

Frankfurt am Main  
20 June 2023  
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## Reopening of Federal Treasury notes - Auction result -

The result of the auction of 20 June 2023 for the

**2.80 % Federal Treasury notes of 2023 (2025)**  
due on 12 June 2025, annual coupon date 12 June  
interest has begun to accrue on 27 April 2023  
first interest payment on 12 June 2024 for 412 days  
ISIN DE000BU22015

was as follows:

<b>Bids</b>		<b>€ 6,502.00 mn</b>
Competitive bids	€ 2,005.00 mn	
Non-competitive bids	€ 4,497.00 mn	
<b>Allotment</b>		<b>€ 4,487.75 mn</b>
- Lowest accepted price	99.335 %	
- Weighted average price	99.338 %	
- Average yield	3.15 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	75 %	
Cover ratio	1.4	
<b>Retention quote</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 1,012.25 mn</b>
<b>Increase</b>		<b>€ 5,500.00 mn</b>
<b>Previous issue volume</b>		<b>€ 12,000.00 mn</b>
<b>Total issue volume</b>		<b>€ 17,500.00 mn</b>

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

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