

Press release

Frankfurt am Main
18 July 2023
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Federal Treasury notes

- Auction result -

The result of the auction of 18 July 2023 for the

3.10 % Federal Treasury notes of 2023 (2025)

due on 18 September 2025

annual coupon date 18 September

interest begins to accrue on 20 July 2023

first interest payment on 18 September 2024 for 426 days

ISIN DE000BU22023

was as follows:

Bids		€ 7,311.00 mn
Competitive bids	€ 2,560.00 mn	
Non-competitive bids	€ 4,751.00 mn	
Allotment		€ 4,963.25 mn
- Lowest accepted price	100.055 %	
- Weighted average price	100.059 %	
- Average yield	3.07 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	75 %	
- Cover ratio	1.5	
Retention quote		€ 1,036.75 mn
(Own account of the Federal Government) ¹⁾		
Issue volume		€ 6,000.00 mn

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

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