

## Press release

Frankfurt am Main  
17 October 2023  
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## Federal Treasury notes - Auction result -

The result of the auction of 17 October 2023 for the

**3.10 % Federal Treasury notes of 2023 second issue (2025)**  
due on 12 December 2025  
annual coupon date 12 December  
interest begins to accrue on 19 October 2023  
first interest payment on 12 December 2024 for 420 days  
ISIN DE000BU22031

was as follows:

<b>Bids</b>		<b>€ 8,401.00 mn</b>
Competitive bids	€ 2,117.00 mn	
Non-competitive bids	€ 6,284.00 mn	
<b>Allotment</b>		<b>€ 4,017.92 mn</b>
- Lowest accepted price	99.940 %	
- Weighted average price	99.947 %	
- Average yield	3.12 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	38 %	
- Cover ratio	2.1	
<b>Retention quote</b>		<b>€ 982.08 mn</b>
(Own account of the Federal Government) <sup>1)</sup>		
<b>Issue volume</b>		<b>€ 5,000.00 mn</b>

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

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