

Press release

Frankfurt am Main
17 January 2023
Page 1 of 1

Five-year Federal notes

- Auction result –

The result of the auction of 17 January 2023 for the

2.20 % five-year Federal notes series 187 of 2023 (2028)
due on 13 April 2028
annual coupon date 13 April
interest begins to accrue as of 19 January 2023
first interest payment on 13 April 2024 for 450 days
ISIN DE000BU25000

was as follows:

Bids		€ 5,477.00 mn
Competitive bids	€ 1,937.00 mn	
Non-competitive bids	€ 3,540.00 mn	
Allotment		€ 4,040.00 mn
- Lowest accepted price	99.92 %	
- Weighted average price	99.92 %	
- Average yield	2.22 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	95 %	
Cover ratio	1.4	
Retention quote		€ 960.00 mn
(Own account of the Federal Government) ¹⁾		
Issue volume series 187		€ 5,000.00 mn

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