

Press release

Frankfurt am Main
12 September 2023
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Reopening of Federal Treasury notes - Auction result -

The result of the auction of 12 September 2023 for the

3.10 % Federal Treasury notes of 2023 (2025)

due on 18 September 2025, annual coupon date 18 September
interest has begun to accrue on 20 July 2023
first interest payment on 18 September 2024 for 426 days
ISIN DE000BU22023

was as follows:

Bids		€ 7,218.00 mn
Competitive bids	€ 1,990.00 mn	
Non-competitive bids	€ 5,228.00 mn	
Allotment		€ 4,459.60 mn
- Lowest accepted price	99.990 %	
- Weighted average price	99.991 %	
- Average yield	3.10 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	70 %	
Cover ratio	1.6	
Retention quote (Own account of the Federal Government) ¹⁾		€ 1,040.40 mn
Increase		€ 5,500.00 mn
Previous issue volume		€ 11,500.00 mn
Total issue volume		€ 17,000.00 mn

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

Deutsche Bundesbank, Communications Department

Wilhelm-Epstein-Strasse 14, 60431 Frankfurt am Main, Germany, Tel: +49 (0)69 9566 33511 or 33512, Fax: +49 (0)69 709097 9000
presse@bundesbank.de, www.bundesbank.de

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