

Press release

Frankfurt am Main
14 January 2025
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Five-year Federal notes

- Auction result –

The result of the auction of 14 January 2025 for the

2.40 % five-year Federal notes series 191 of 2025 (2030)
due on 18 April 2030
annual coupon date 18 April
interest begins to accrue as of 16 January 2025
first interest payment on 18 April 2026 for 457 days
ISIN DE000BU25042

was as follows:

Bids		€ 9,561.00 mn
Competitive bids	€ 2,125.00 mn	
Non-competitive bids	€ 7,436.00 mn	
Allotment		€ 3,793.24 mn
- Lowest accepted price	99.86 %	
- Weighted average price	99.87 %	
- Average yield	2.42 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	34 %	
Cover ratio	2.5	
Retention quote		€ 1,206.76 mn
(Own account of the Federal Government) ¹⁾		
Issue volume series 191		€ 5,000.00 mn

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