

Press release

Frankfurt am Main
8 November 2023
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Reopening Federal bond issue – Auction result

The result of the auction of 8 November 2023 for the

2.60 % bond of the Federal Republic of Germany of 2023 (2033)
due on 15 August 2033
annual coupon date 15 August
interest has begun to accrue on 14 July 2023
first interest payment on 15 August 2024 for 398 days
ISIN DE000BU2Z015

was as follows:

Bids		€ 8,421.00 mn
Competitive bids	€ 1,745.00 mn	
Non-competitive bids	€ 6,676.00 mn	
Allotment		€ 3,303.64 mn
- Lowest accepted price	99.67 %	
- Weighted average price	99.67 %	
- Average yield	2.64 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	39 %	
Cover ratio	2.5	
Retention quote (Own account of the Federal Government) ¹⁾		€ 696.36 mn
Increase		€ 4,000.00 mn
Previous issue volume		€ 23,000.00 mn
Total issue volume		€ 27,000.00 mn

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