

Press release

Frankfurt am Main
21 May 2025
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Reopening Federal bond issue – Auction result

The result of the auction of 21 May 2025 for the

2.50 % bond of the Federal Republic of Germany of 2025 (2035)
due on 15 February 2035
annual coupon date 15 February
interest has begun to accrue on 10 January 2025
first interest payment on 15 February 2026 for 401 days
ISIN DE000BU2Z049

was as follows:

Bids	€ 7,396.00 mn
Competitive bids	€ 3,461.00 mn
Non-competitive bids	€ 3,935.00 mn
Allotment	€ 3,052.30 mn
- Lowest accepted price	98.60 %
- Weighted average price	98.61 %
- Average yield	2.66 %
- Allotment	
- for bids at the lowest accepted price	100 %
- for non-competitive bids	58 %
Cover ratio	2.4
Retention quote (Own account of the Federal Government) ¹⁾	€ 947.70 mn
Increase	€ 4,000.00 mn
Previous issue volume	€ 28,000.00 mn
Total issue volume	€ 32,000.00 mn

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