

## Press release

Frankfurt am Main  
24 June 2025  
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# Reopening of Federal Treasury notes - Auction result -

The result of the auction of 24 June 2025 for the

**1.70 % Federal Treasury notes of 2025 (2027)**  
due on 10 June 2027, annual coupon date 10 June  
interest has begun to accrue on 24 April 2025  
first interest payment on 10 June 2026 for 412 days  
ISIN DE000BU22098

was as follows:

<b>Bids</b>		<b>€ 8,968.00 mn</b>
Competitive bids	€ 2,360.00 mn	
Non-competitive bids	€ 6,608.00 mn	
<b>Allotment</b>		<b>€ 3,066.32 mn</b>
- Lowest accepted price	99.710 %	
- Weighted average price	99.712 %	
- Average yield	1.85 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	29 %	
Cover ratio	2.9	
<b>Retention quote</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 933.68 mn</b>
<b>Increase</b>		<b>€ 4,000.00 mn</b>
<b>Previous issue volume</b>		<b>€ 14,000.00 mn</b>
<b>Total issue volume</b>		<b>€ 18,000.00 mn</b>

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