DEUTSCHE BUNDESBANK
EUROSYSTEM

Federal Republic of Germany
Finance Agency

Press release

Frankfurt am Main
10 September 2025

Auction announcement
Reopening of five-year Federal notes (Bundesobligationen – “Bobls”) series 192 by auction

As already announced in the issue calendar for the third quarter of 2025, the Federal Government will reopen once again the

2.20 % **five-year Federal notes series 192 of 2025 (2030)**
ISIN DE000BU25059

on 16 September 2025, using an auction procedure. An increase of € 4.5 billion is envisaged for the issue (auction allotment and retention quote). The current volume of this series amounts to € 14 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid:	Monday, 15 September 2025
Bidding period:	Tuesday, 16 September 2025, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock exchange trading:	Tuesday, 16 September 2025
Value date:	Thursday, 18 September 2025

Characteristics of the five-year Federal notes:

Maturity:	10 October 2030
Interest payment:	annually on 10 October, interest has begun to accrue on 10 July 2025
First interest payment:	10 October 2026 for 457 days

Deutsche Bundesbank, Communications Department
Wilhelm-Epstein-Strasse 14, 60431 Frankfurt am Main, Germany
presse@bundesbank.de, www.bundesbank.de