

Press release

Frankfurt am Main
28 January 2026
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Reopening Federal bond issue – Auction result

The result of the auction of 28 January 2026 for the

2.90 % bond of the Federal Republic of Germany of 2026 (2036)
 due on 15 February 2036
 annual coupon date 15 February
 interest has begun to accrue on 9 January 2026
 first interest payment on 15 February 2027 for 402 days
 ISIN DE000BU2Z064

was as follows:

Bids	€ 7,606.00 mn
Competitive bids	€ 3,851.00 mn
Non-competitive bids	€ 3,755.00 mn
Allotment	€ 4,604.40 mn
- Lowest accepted price	100.43 %
- Weighted average price	100.44 %
- Average yield	2.85 %
- Allotment	
- for bids at the lowest accepted price	100 %
- for non-competitive bids	88 %
Cover ratio	1.7
Retention quote	€ 1,395.60 mn
(Own account of the Federal Government) ¹⁾	
Increase	€ 6,000.00 mn
Previous issue volume	€ 6,000.00 mn
Total issue volume	€ 12,000.00 mn

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