

Press release

Frankfurt am Main
11 March 2026
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Reopening Federal bond issue – Auction result

The result of the auction of 11 March 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		€ 4,511.00 mn
Competitive bids	€ 1,960.00 mn	
Non-competitive bids	€ 2,551.00 mn	
Allotment		€ 3,811.00 mn
- Lowest accepted price	100.02 %	
- Weighted average price	100.05 %	
- Average yield	2.89 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.2	
Retention quote		€ 1,189.00 mn
(Own account of the Federal Government) ¹⁾		
Increase		€ 5,000.00 mn
Previous issue volume		€ 17,500.00 mn
Total issue volume		€ 22,500.00 mn

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