DEUTSCHE BUNDESBANK
EUROSYSTEM

Federal Republic of Germany
Finance Agency

Press release

Frankfurt am Main
15 July 2026

Issue of five-year Federal notes (“Bobls”)
- Announcement of auction -

As already announced in the issuance calendar for the third quarter of 2026, the Federal Government will issue five-year Federal notes series 194 by auction on 21 July 2026. An issue volume (auction allotment and retention quote) of € 6 billion is envisaged. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid:	Monday, 20 July 2026
Bidding period:	Tuesday, 21 July 2026, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Stock exchange listing:	Tuesday, 21 July 2026
Value date:	Thursday, 23 July 2026

Characteristics of the five-year Federal notes:

Maturity:	8 October 2031
Interest payment:	annually on 8 October interest begins to accrue as of 23 July 2026
First interest payment:	8 October 2027 for 442 days
ISIN:	DE000BU25075

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