

Press release

Frankfurt am Main
13 October 2026
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Reopening of five-year Federal notes (Bundesobligationen – “Bobl”) - Auction result -

The result of the auction of 13 October 2026 for the

2.90 % five-year Federal notes series 194 of 2026 (2031)
due on 8 October 2031, annual coupon date 8 October
interest has begun to accrue as of 23 July 2026
first interest payment on 8 October 2027 for 442 days
ISIN DE000BU25075

was as follows:

Bids		€ 3,607.00 mn
Competitive bids	€ 2,560.00 mn	
Non-competitive bids	€ 1,047.00 mn	
Allotment		€ 3,352.00 mn
- Lowest accepted price	98.52 %	
- Weighted average price	98.54 %	
- Average yield	3.22 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.1	
Retention quote (Own account of the Federal Government) ¹⁾		€ 1,648.00 mn
Increase		€ 5,000.00 mn
Previous issue volume		€ 22,500.00 mn
Issue volume series 194		€ 27,500.00 mn

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