



Press Release

Number 7 on 25 June 2026

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Olof-Palme-Straße 17
60439 Frankfurt / Main

Tel. +49 69 25616-1607

Fax +49 69 25616-1429

presse@deutsche-finanzagentur.de

www.deutsche-finanzagentur.de

Issues planned by the Federal government in the third quarter of 2026

The Federal government's issuance plan for the third quarter of 2026 remains unchanged compared to the annual forecast published in December 2025. The benchmark bonds scheduled for reopening in multi-ISIN auctions in the third quarter in the combined Bund 15/20 maturity segment and the 30-year maturity segment are specified in Appendix 1. For all multi-ISIN auctions, one bond will be announced by press release in the week prior to the respective auction.

For issues in the green segment, the respective Green Federal securities and their issuance volume are published in the week prior to the dates specified in Appendix 1.

As a general rule applicable to all Federal securities, amounts and issue dates stated in the annual preview may change, depending on the financing requirements and liquidity situation of the Federal government and its special funds, and/or subject to conditions on the capital markets. However, the Federal government plans to execute the planned issuance to the largest extent possible in order to provide market participants with a reliable orientation for their investment decisions.

The update/confirmation of the issuance plan for the fourth quarter 2026 will be published in September 2026.



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Annex 1 - Auction schedule of the Federal government¹

Nominal capital market instruments²

Date	Security	Term to maturity in years ³	Type	Volume in € mn	Maturity	ISIN	Coupon	Start of interest period	First coupon date
Wed, 01-Jul-2026	Bund	7	R	3,500	15-Nov-2032	DE000BU27014	2.50%	29-Aug-2025	15-Nov-2026
Tue, 07-Jul-2026	Green issue								
Wed, 08-Jul-2026	Bund	10	N	6,000	15-Aug-2036	DE000BU2Z072		10-Jul-2026	15-Aug-2027
Tue, 14-Jul-2026	Schatz	2	N	6,000	13-Sept-2028	DE000BU22148		16-Jul-2026	13-Sept-2027
Wed, 15-Jul-2026	Bund	30	R	1,000	15-Aug-2056	DE000BU2D012	2.90%	12-Mar-2025	15-Aug-2026
	Bund	30	R	1,000	15-Aug-2052	DE0001102572	0.00%	15-Aug-2021	15-Aug-2022
	Bund	15/20/30	R	1,000					
Tue, 21-Jul-2026	Bobl	5	N	6,000	08-Oct-2031	DE000BU25075		23-Jul-2026	08-Oct-2027
Wed, 22-Jul-2026	Bund	15/20	R	1,000	15-May-2047	DE000BU2T000	3.40%	03-Feb-2026	15-May-2027
	Bund	15/20/30	R	1,000					
Wed, 29-Jul-2026	Bund	10	R	6,000	15-Aug-2036	DE000BU2Z072		10-Jul-2026	15-Aug-2027
Tue, 04-Aug-2026	Schatz	2	R	6,000	13-Sept-2028	DE000BU22148		16-Jul-2026	13-Sept-2027
Wed, 05-Aug-2026	Green issue								
Tue, 11-Aug-2026	Bobl	5	R	6,000	08-Oct-2031	DE000BU25075		23-Jul-2026	08-Oct-2027
Wed, 12-Aug-2026	Bund	30	R	1,500	15-Aug-2053	DE0001102614	1.80%	15-Aug-2022	15-Aug-2023
	Bund	15/20/30	R	1,000					
Wed, 19-Aug-2026	Bund	10	R	6,000	15-Aug-2036	DE000BU2Z072		10-Jul-2026	15-Aug-2027
Tue, 25-Aug-2026	Schatz	2	R	5,000	13-Sept-2028	DE000BU22148		16-Jul-2026	13-Sept-2027
Wed, 26-Aug-2026	Bund	15/20	R	1,000	15-May-2041	DE000BU2F009	2.60%	12-Apr-2024	15-May-2025
	Bund	15/20/30	R	1,000					
Tue, 01-Sept-2026	Bobl	5	R	5,500	08-Oct-2031	DE000BU25075		23-Jul-2026	08-Oct-2027
Tue, 08-Sept-2026	Green issue								
Wed, 09-Sept-2026	Bund	10	R	5,500	15-Aug-2036	DE000BU2Z072		10-Jul-2026	15-Aug-2027
Tue, 15-Sept-2026	Schatz	2	R	5,000	13-Sept-2028	DE000BU22148		16-Jul-2026	13-Sept-2027
Wed, 16-Sept-2026	Bund	30	R	1,500	15-Aug-2056	DE000BU2D012	2.90%	12-Mar-2025	15-Aug-2026
	Bund	15/20/30	R	1,000					
Tue, 22-Sept-2026	Bobl	5	R	5,000	08-Oct-2031	DE000BU25075		23-Jul-2026	08-Oct-2027
Wed, 23-Sept-2026	Bund	15/20	R	1,000	15-May-2047	DE000BU2T000	3.40%	03-Feb-2026	15-May-2027
	Bund	15/20/30	R	1,000					
Wed, 30-Sept-2026	Bund	10	R	5,500	15-Aug-2036	DE000BU2Z072		10-Jul-2026	15-Aug-2027
3rd quarter total				91,000 (excl. Green Federal securities)					

¹ N = new issue, R = reopening

² Types of Federal securities: Federal bonds (Bund), Federal notes (Bobl), Federal Treasury notes (Schatz), Green Federal securities (Green issue)

³ Securities with terms to maturity of 15/20/30 years include all bonds maturing from 2037 (inclusive) onwards.



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Money market instruments⁴

Date	Security	(Remaining) term in months	Type	Volume in € mn	Maturity	ISIN
Mon, 06-Jul-2026	Bubill	3	R	2,000	14-Oct-2026	DE000BU0E345
	Bubill	9	R	3,000	14-Apr-2027	DE000BU0E402
Mon, 13-Jul-2026	Bubill	6	R	3,000	13-Jan-2027	DE000BU0E360
	Bubill	12	N	3,000	14-Jul-2027	DE000BU0E436
Mon, 20-Jul-2026	Bubill	5	R	2,000	09-Dec-2026	DE000BU0E378
	Bubill	11	R	2,000	16-Jun-2027	DE000BU0E428
Mon, 10-Aug-2026	Bubill	3	R	2,000	18-Nov-2026	DE000BU0E352
	Bubill	9	R	3,000	12-May-2027	DE000BU0E410
Mon, 17-Aug-2026	Bubill	6	R	3,000	17-Feb-2027	DE000BU0E386
	Bubill	12	N	3,000	18-Aug-2027	DE000BU0E444
Mon, 24-Aug-2026	Bubill	5	R	3,000	13-Jan-2027	DE000BU0E360
	Bubill	11	R	2,000	14-Jul-2027	DE000BU0E436
Mon, 07-Sept-2026	Bubill	3	R	2,000	09-Dec-2026	DE000BU0E378
	Bubill	9	R	3,000	16-Jun-2027	DE000BU0E428
Mon, 14-Sept-2026	Bubill	6	R	3,000	17-Mar-2027	DE000BU0E394
	Bubill	12	N	3,000	15-Sept-2027	DE000BU0E451
Mon, 21-Sept-2026	Bubill	5	R	3,000	17-Feb-2027	DE000BU0E386
	Bubill	11	R	2,000	18-Aug-2027	DE000BU0E444
3rd quarter total				47,000		

Annex 2 - Redemption payments from outstanding Federal securities and promissory notes (in € bn, rounded)

	3 rd quarter total	July	August	September
Redemption payments	92.6	13.5	46.1	33.0
Federal bonds	32.5	-	32.5	-
Federal Treasury notes	19.0	-	-	19.0
Treasury discount paper	41.0	13.5	13.5	14.0
Promissory notes	0.1	-	0.1	-

Redemption payments relate to the existing debt of the Federal government and its special funds. Further information is available on the internet via www.deutsche-finanzagentur.de/en/federal-funding/debt-statistics/redemptions.

⁴ Type of Federal securities: Treasury discount paper (Bubill)