I. Yields

1. Issue yields, by category of securities

% per annum

Period	Total	Bank debt securities					Corporate bonds (non-MFIs)	Public debt securities	
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities		Total	of which: Listed Federal debt securities
2009	3.5	3.5	3.5	3.4	3.1	3.8	5.9	3.1	3.0
2010	2.6	2.7	2.6	2.6	2.4	3.0	6.2	2.4	2.4
2011	2.7	3.0	3.0	3.1	2.8	3.1	6.6	2.5	2.3
2012	1.6	1.8	1.7	1.8	1.5	2.3	5.5	1.3	1.2
2013	1.6	1.8	1.5	1.6	1.2	2.3	4.8	1.3	1.2
2014	1.2	1.3	1.1	1.3	0.9	1.8	5.5	1.1	0.9
2015	0.7	0.7	0.5	0.6	0.4	1.3	5.1	0.4	0.4
2016 [1]	0.4	0.6	0.3	0.4	0.4	1.2	3.8	0.1	– 0.1
2017 [1]	0.6	0.6	0.5	0.5	0.5	1.2	3.7	0.4	0.2
2018	0.7	0.6	0.5	0.6	0.5	1.1	3.8	0.6	0.4
2019	0.2	0.4	0.3	0.4	0.3	0.8	3.3	– 0.1	– 0.3
2020	0.1	0.1	– 0.1	0.2	– 0.0	0.5	2.6	– 0.3	– 0.5
2021	0.0	0.1	– 0.1	0.1	– 0.0	0.4	1.6	– 0.2	– 0.3
2022	1.6	1.9	1.8	1.8	1.8	2.4	3.8	1.3	1.2
2023	2.9	3.4	3.3	3.2	3.2	4.1	4.6	2.6	2.5
2024	2.8	3.0	2.9	3.0	2.9	3.5	4.6	2.5	2.4
2025	2.8	2.9	2.7	2.9	2.8	3.2	4.6	2.6	2.6
2022 Sep.	2.27	2.50	2.38	2.36	2.67	3.37	3.67	1.73	1.70
Oct.	2.28	2.94	3.10	2.90	2.79	3.46	4.07	2.13	2.07
Nov.	2.71	3.17	3.12	.	2.79	3.94	4.39	2.11	2.05
Dec.	2.46	3.38	2.86	3.22	3.04	3.61	6.11	2.13	1.96
2023 Jan.	2.69	2.88	2.90	2.99	2.84	3.16	3.82	2.32	2.23
Feb.	2.86	3.33	3.08	3.07	3.16	4.09	3.94	2.67	2.55
Mar.	2.78	3.13	3.38	.	3.06	3.88	4.47	2.53	2.43
Apr.	2.89	3.06	3.14	3.11	2.95	3.84	5.68	2.47	2.41
May	2.80	3.16	3.12	.	2.95	4.30	4.78	2.41	2.37
June	2.89	3.31	3.27	3.28	3.26	3.90	4.20	2.55	2.46
July	2.98	3.64	3.48	3.34	3.35	4.53	5.11	2.61	2.55
Aug.	2.92	3.42	3.46	3.44	3.33	4.12	4.07	2.58	2.53
Sep.	3.18	3.57	3.61	0.00	3.48	4.10	4.50	2.75	2.72
Oct.	3.18	3.66	3.75	3.42	3.42	4.68	5.54	2.86	2.75
Nov.	3.01	3.53	3.32	3.34	3.40	4.31	5.50	2.61	2.54
Dec.	3.01	3.67	3.02	3.02	3.59	3.92	4.16	2.44	2.44
2024 Jan.	2.81	2.87	2.73	3.10	2.75	4.70	4.03	2.44	2.24
Feb.	2.71	3.05	3.08	2.97	2.99	3.30	3.80	2.47	2.41
Mar.	2.94	3.10	3.05	2.93	2.99	3.54	4.27	2.56	2.40
Apr.	3.05	3.12	3.11	3.80	3.03	3.51	4.79	2.61	2.56
May	3.08	3.18	3.09	3.64	3.02	4.02	5.26	2.70	2.62
June	2.92	3.31	3.25	3.15	3.33	3.55	4.19	2.64	2.55
July	2.88	3.08	3.24	3.07	2.94	3.56	6.75	2.55	2.55
Aug.	2.44	2.69	2.76	2.80	2.58	3.31	3.76	2.31	2.25
Sep.	2.75	2.88	2.77	2.48	2.75	3.20	4.27	2.24	2.14
Oct.	2.81	2.74	2.41	2.65	2.73	3.30	5.25	2.42	2.39
Nov.	2.96	2.94	2.69	2.39	2.70	3.32	5.14	2.21	2.12
Dec.	2.84	2.73	.	2.47	2.65	2.97	4.27	2.42	2.38
2025 Jan.	2.78	2.93	2.77	2.78	2.91	3.33	3.75	2.63	2.51
Feb.	2.65	2.76	2.63	2.75	2.64	3.18	3.48	2.49	2.39
Mar.	2.90	3.00	2.81	2.49	3.01	3.15	4.29	2.73	2.69
Apr.	2.67	2.73	2.26	2.45	2.80	3.22	4.70	2.53	2.43
May	2.80	2.72	2.63	2.89	2.64	2.91	4.94	2.66	2.65
June	2.87	2.91	2.71	3.34	2.75	3.37	4.49	2.54	2.45
July	2.80	2.82	3.03	3.31	2.61	3.27	5.90	2.57	2.57
Aug.	2.71	2.79	2.64	3.02	2.71	3.18	5.26	2.66	2.64
Sep.	2.81	2.70	2.27	3.64	2.71	3.13	3.76	2.74	2.68
Oct.	2.68	2.74	2.80	2.67	2.51	3.00	3.93	2.60	2.56
Nov.	3.07	3.01	2.80	2.40	2.82	3.21	3.90	2.74	2.73
Dec.	3.32	3.28	3.39	3.05	3.26	3.28	6.63	.	.
2026 Jan.	3.07	3.05	3.04	2.82	3.04	3.33	3.94	2.94	2.83
Feb.	3.00	2.94	2.99	3.38	2.75	3.19	4.68	2.84	2.81
Mar.	3.06	3.08	3.56	2.90	3.02	3.30	3.64	2.99	2.99
Apr.	3.21	3.13	3.17	3.25	3.08	3.46	3.98	3.07	3.06
May	3.23	3.36	3.32	3.30	3.19	3.69	4.14	3.05	3.01
June	3.18	3.18	3.32	3.04	2.92	3.64	4.37	2.94	2.89
July	3.35	3.28	3.38	3.08	3.17	3.41	4.58	3.02	3.03
Aug.	3.42	3.40	3.20	3.25	3.35	3.47	4.30	3.35	.

1 Sectoral reclassification of debt securities.

I. Yields

2a) Yields on debt securities outstanding, by category of securities

% per annum

Period	Total [1]	Bank debt securities: Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs)
2015	0.46	0.49	0.40	0.38	0.17	1.18	2.43
2016 [2]	0.11	0.28	0.15	0.16	– 0.08	1.20	2.07
2017 [2]	0.28	0.43	0.28	0.35	0.23	1.16	1.73
2018	0.43	0.60	0.43	0.54	0.41	1.33	2.49
2019	– 0.05	0.12	0.01	0.08	– 0.08	0.93	2.53
2020 [3]	– 0.19	– 0.04	– 0.20	– 0.15	– 0.26	0.92	1.75
2021	– 0.12	– 0.06	– 0.15	– 0.12	– 0.20	0.49	0.90
2022	1.54	1.87	1.77	1.80	1.65	2.73	3.26
2023	2.90	3.32	3.24	3.25	3.12	4.32	4.22
2024	2.65	2.94	2.92	2.93	2.79	3.69	3.65
2025	2.72	2.79	2.70	2.80	2.70	3.35	3.58
2024 Oct.	2.48	2.71	2.68	2.68	2.58	3.33	3.49
Nov.	2.53	2.72	2.66	2.68	2.63	3.29	3.52
Dec.	2.41	2.61	2.59	2.62	2.49	3.18	3.40
2025 Jan.	2.70	2.87	2.82	2.86	2.76	3.48	3.67
Feb.	2.59	2.74	2.66	2.73	2.63	3.34	3.49
Mar.	2.85	2.94	2.84	2.93	2.85	3.50	3.72
Apr.	2.64	2.74	2.63	2.72	2.64	3.35	3.73
May	2.67	2.74	2.64	2.73	2.64	3.31	3.61
June	2.63	2.71	2.63	2.72	2.62	3.28	3.52
July	2.70	2.76	2.67	2.78	2.67	3.29	3.48
Aug.	2.74	2.76	2.66	2.79	2.67	3.29	3.49
Sep.	2.76	2.78	2.68	2.81	2.69	3.30	3.54
Oct.	2.71	2.75	2.65	2.79	2.67	3.26	3.50
Nov.	2.78	2.80	2.68	2.82	2.72	3.32	3.57
Dec.	2.92	2.93	2.81	2.95	2.85	3.46	3.66
2026 Jan.	2.90	2.91	2.79	2.91	2.83	3.42	3.64
Feb.	2.83	2.82	2.70	2.82	2.74	3.34	3.56
Mar.	3.04	3.08	2.98	3.07	2.99	3.62	3.93
Apr.	3.14	3.19	3.09	3.19	3.10	3.71	3.94
May	3.18	3.23	3.13	3.22	3.14	3.74	3.93
June	3.10	3.16	3.06	3.15	3.07	3.66	3.84
July	3.21	3.28	3.17	3.26	3.19	3.77	3.96
Aug.	3.32	3.37	3.27	3.36	3.29	3.85	4.06
Sep.	3.62	3.71	3.63	3.69	3.62	4.19	4.46
2026 Sep. 2	3.51	3.56	3.47	3.54	3.47	4.02	4.27
3	3.48	3.54	3.45	3.52	3.45	4.01	4.28
4	3.47	3.52	3.44	3.51	3.44	3.99	4.26
7	3.47	3.53	3.45	3.52	3.44	4.00	4.27
8	3.51	3.57	3.48	3.55	3.48	4.03	4.30
9	3.52	3.58	3.51	3.58	3.49	4.06	4.34
10	3.57	3.63	3.55	3.62	3.54	4.10	4.38
11	3.65	3.73	3.63	3.71	3.64	4.21	4.49
14	3.68	3.75	3.68	3.74	3.66	4.23	4.51
15	3.70	3.79	3.70	3.76	3.70	4.28	4.54
16	3.70	3.79	3.70	3.77	3.69	4.28	4.54
17	3.68	3.76	3.67	3.74	3.66	4.26	4.51
18	3.66	3.75	3.68	3.74	3.65	4.25	4.50
21	3.63	3.74	3.65	3.72	3.64	4.24	4.49
22	3.62	3.72	3.63	3.70	3.62	4.22	4.46
23	3.63	3.73	3.67	3.73	3.63	4.24	4.49
24	3.73	3.85	3.79	3.83	3.75	4.35	4.58
25	3.75	3.88	3.81	3.86	3.78	4.38	4.62
28	3.79	3.91	3.84	3.90	3.81	4.41	4.66
29	3.78	3.89	3.82	3.87	3.79	4.40	4.66
30	3.74	3.85	3.79	3.85	3.75	4.37	4.63
Oct. 1	3.75	3.87	3.78	3.83	3.78	4.37	4.62
2	3.61	3.77	3.68	3.74	3.67	4.29	4.55

1 Yields for comparable categories of residual maturity, see Table I. 2b **2** Sectoral reclassification of debt securities. **3** Adjustment of the scope of securities included on 1 May 2020.

I. Yields

still: 2a) Yields on debt securities outstanding, by category of securities

% p.a.

Monthly average or trading day	Total	Public debt securities: All public debt securities	of which: Listed Federal securities [1]: All listed Federal securities	of which: With residual maturities of more than...but not more than...years: 3 - 5	5 - 8	8 - 15: Total	8 - 15: of which: 9 - 10 [2]	15 - 30
2015	0.46	0.42	0.41	– 0.12	0.13	0.52	0.50	1.07
2016	0.11	0.02	0.00	– 0.51	– 0.28	0.13	0.09	0.65
2017	0.28	0.18	0.17	– 0.51	– 0.14	0.35	0.32	0.97
2018	0.43	0.33	0.29	– 0.32	0.04	0.40	0.40	0.95
2019	– 0.05	– 0.19	– 0.26	– 0.62	– 0.47	– 0.27	– 0.25	0.21
2020	– 0.19	– 0.40	– 0.49	– 0.72	– 0.64	– 0.49	– 0.51	– 0.18
2021	– 0.12	– 0.29	– 0.38	– 0.68	– 0.56	– 0.34	– 0.37	– 0.01
2022	1.54	1.21	1.08	0.87	1.00	1.17	1.14	1.28
2023	2.90	2.60	2.48	2.50	2.40	2.48	2.43	2.56
2024	2.65	2.43	2.35	2.27	2.23	2.36	2.32	2.54
2025	2.72	2.59	2.53	2.13	2.34	2.67	2.61	3.04
2024 Oct.	2.48	2.29	2.21	2.01	2.07	2.28	2.23	2.53
Nov.	2.53	2.34	2.26	2.06	2.14	2.35	2.31	2.53
Dec.	2.41	2.23	2.14	1.95	2.01	2.23	2.18	2.41
2025 Jan.	2.70	2.52	2.44	2.23	2.31	2.53	2.48	2.73
Feb.	2.59	2.43	2.36	2.12	2.23	2.46	2.40	2.67
Mar.	2.85	2.70	2.64	2.29	2.50	2.80	2.74	3.05
Apr.	2.64	2.47	2.39	1.97	2.22	2.57	2.51	2.89
May	2.67	2.52	2.45	2.01	2.26	2.62	2.56	2.99
June	2.63	2.50	2.42	2.01	2.23	2.57	2.52	2.93
July	2.70	2.59	2.52	2.07	2.31	2.69	2.63	3.08
Aug.	2.74	2.63	2.57	2.13	2.37	2.74	2.67	3.16
Sep.	2.76	2.66	2.60	2.15	2.39	2.76	2.69	3.22
Oct.	2.71	2.61	2.55	2.12	2.34	2.68	2.62	3.14
Nov.	2.78	2.67	2.60	2.17	2.39	2.72	2.66	3.20
Dec.	2.92	2.82	2.77	2.34	2.55	2.88	2.81	3.37
2026 Jan.	2.90	2.81	2.76	2.33	2.55	2.88	2.81	3.39
Feb.	2.83	2.74	2.70	2.25	2.49	2.81	2.74	3.35
Mar.	3.04	2.93	2.88	2.53	2.70	2.96	2.91	3.40
Apr.	3.14	3.03	2.99	2.65	2.81	3.05	3.00	3.48
May	3.18	3.07	3.02	2.70	2.84	3.09	3.05	3.52
June	3.10	3.00	2.95	2.64	2.77	3.01	2.96	3.45
July	3.21	3.11	3.06	2.75	2.89	3.13	3.07	3.56
Aug.	3.32	3.21	3.16	2.86	3.01	3.24	3.19	3.66
Sep.	3.62	3.50	3.45	3.22	3.33	3.52	3.47	3.84
2026 Sep. 7	3.47	3.36	3.31	3.02	3.17	3.40	3.34	3.78
8	3.51	3.40	3.35	3.07	3.21	3.43	3.38	3.81
9	3.52	3.40	3.36	3.09	3.23	3.43	3.38	3.79
10	3.57	3.45	3.41	3.13	3.28	3.49	3.44	3.85
11	3.65	3.52	3.47	3.23	3.35	3.55	3.50	3.87
14	3.68	3.55	3.51	3.28	3.39	3.57	3.52	3.88
15	3.70	3.57	3.53	3.31	3.42	3.59	3.55	3.89
16	3.70	3.57	3.53	3.31	3.42	3.60	3.55	3.89
17	3.68	3.55	3.51	3.30	3.40	3.56	3.52	3.85
18	3.66	3.53	3.49	3.29	3.38	3.54	3.49	3.82
21	3.63	3.50	3.45	3.26	3.35	3.50	3.46	3.78
22	3.62	3.48	3.44	3.24	3.33	3.49	3.44	3.77
23	3.63	3.50	3.46	3.27	3.35	3.50	3.46	3.79
24	3.73	3.60	3.55	3.36	3.45	3.61	3.57	3.85
25	3.75	3.60	3.55	3.35	3.45	3.61	3.58	3.86
28	3.79	3.65	3.61	3.40	3.51	3.67	3.63	3.92
29	3.78	3.64	3.59	3.38	3.49	3.66	3.62	3.93
30	3.74	3.60	3.55	3.33	3.44	3.62	3.57	3.90
Oct. 1	3.75	3.61	3.55	3.30	3.44	3.64	3.59	3.93
2	3.61	3.46	3.39	3.13	3.26	3.47	3.42	3.79
5	.	.	3.40	3.13	3.27	3.49	3.44	3.81

1 Bonds, 5-year notes, and Treasury notes issued by the Federal Government, its special funds and the Treuhand agency. The average residual maturities of securities included in the respective aggregates can be found in the time series database at www.bundesbank.de > Interest rates and yields > Current yields of debt securities of domestic issuers > Current yields by residual maturity > Average residual maturities. **2** Calculated as unweighted averages, with daily structural adjustments.

I. Yields

2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period	Mean residual maturity of … years									
							More than 7			
								of which		
	More than 1 and up to 2	More than 2 and up to 3	More than 3 and up to 4	More than 4 and up to 5	More than 5 and up to 6	More than 6 and up to 7	Total	More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10
	Debt securities, total									
2009	1.9	2.2	2.6	2.8	3.1	3.2	3.7	3.4	3.5	3.4
2010	1.1	1.5	1.7	2.1	2.3	2.6	3.1	2.7	2.8	2.9
2011	1.5	1.7	2.0	2.2	2.5	2.6	3.0	2.6	2.7	2.9
2012	0.4	0.5	0.7	1.0	1.2	1.3	1.9	1.4	1.5	1.7
2013	0.3	0.4	0.6	0.9	1.0	1.2	1.9	1.3	1.5	1.7
2014	0.2	0.2	0.4	0.5	0.7	0.9	1.5	1.0	1.2	1.3
2015	– 0.1	– 0.0	0.0	0.2	0.3	0.3	0.8	0.4	0.5	0.8
2016	– 0.4	– 0.3	– 0.3	– 0.2	– 0.1	0.0	0.4	0.0	0.3	0.4
2017	– 0.6	– 0.4	– 0.3	– 0.2	0.0	0.1	0.7	0.3	0.4	0.6
2018	– 0.4	– 0.3	– 0.1	0.1	0.2	0.4	0.8	0.6	0.6	0.6
2019	– 0.5	– 0.4	– 0.3	– 0.3	– 0.1	– 0.0	0.1	– 0.1	– 0.1	0.0
2020 1	– 0.4	– 0.3	– 0.3	– 0.2	– 0.2	– 0.2	– 0.2	– 0.3	– 0.3	– 0.2
2021	– 0.5	– 0.4	– 0.3	– 0.2	– 0.2	– 0.3	0.0	– 0.2	– 0.2	– 0.2
2022	1.0	1.3	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.6
2023	3.5	3.3	3.1	2.9	2.9	2.9	2.8	2.8	2.8	2.9
2024	3.1	2.8	2.6	2.6	2.6	2.6	2.7	2.6	2.6	2.7
2025	2.3	2.2	2.4	2.5	2.6	2.7	2.9	2.7	2.8	2.8
2024 Oct.	2.55	2.38	2.36	2.40	2.44	2.41	2.58	2.50	2.44	2.49
Nov.	2.50	2.36	2.39	2.47	2.50	2.50	2.61	2.56	2.52	2.53
Dec.	2.41	2.25	2.26	2.35	2.38	2.40	2.49	2.43	2.39	2.40
2025 Jan.	2.59	2.46	2.52	2.60	2.65	2.76	2.79	2.71	2.69	2.68
Feb.	2.45	2.31	2.38	2.48	2.52	2.65	2.70	2.58	2.62	2.60
Mar.	2.49	2.39	2.54	2.67	2.73	2.89	3.04	2.84	2.95	2.93
Apr.	2.26	2.10	2.28	2.45	2.50	2.65	2.86	2.64	2.76	2.72
May	2.17	2.12	2.28	2.46	2.50	2.63	2.91	2.67	2.78	2.72
June	2.17	2.11	2.27	2.44	2.46	2.62	2.87	2.65	2.73	2.68
July	2.11	2.12	2.31	2.46	2.52	2.67	2.96	2.70	2.75	2.80
Aug.	2.15	2.17	2.35	2.47	2.55	2.72	3.01	2.72	2.77	2.86
Sep.	2.18	2.21	2.38	2.49	2.57	2.77	3.03	2.73	2.78	2.87
Oct.	2.15	2.21	2.35	2.45	2.55	2.72	2.96	2.66	2.71	2.81
Nov.	2.17	2.25	2.42	2.50	2.64	2.74	3.01	2.72	2.77	2.85
Dec.	2.25	2.36	2.56	2.62	2.79	2.86	3.17	2.88	2.92	2.99
2026 Jan.	2.21	2.35	2.52	2.60	2.81	2.85	3.16	2.87	2.91	2.97
Feb.	2.17	2.29	2.47	2.50	2.73	2.75	3.10	2.81	2.82	2.91
Mar.	2.58	2.68	2.81	2.78	2.98	2.98	3.24	3.04	3.01	3.10
Apr.	2.70	2.81	2.91	2.90	3.08	3.06	3.33	3.14	3.10	3.18
May	2.77	2.88	2.95	2.94	3.12	3.09	3.35	3.17	3.12	3.21
June	2.73	2.82	2.90	2.87	3.03	3.01	3.28	3.09	3.04	3.11
July	2.82	2.95	3.01	3.00	3.16	3.12	3.38	3.17	3.18	3.22
Aug.	2.91	3.05	3.10	3.10	3.29	3.23	3.49	3.28	3.29	3.34
Sep.	3.23	3.42	3.47	3.48	3.64	3.56	3.74	3.60	3.60	3.63
2026 Sep. 2	3.07	3.23	3.30	3.32	3.49	3.42	3.66	3.47	3.49	3.54
3	3.06	3.22	3.28	3.31	3.47	3.40	3.64	3.45	3.46	3.51
4	3.05	3.20	3.26	3.29	3.45	3.39	3.63	3.44	3.45	3.50
7	3.05	3.20	3.26	3.29	3.46	3.39	3.63	3.44	3.45	3.50
8	3.08	3.25	3.31	3.33	3.50	3.43	3.66	3.48	3.49	3.54
9	3.08	3.27	3.33	3.35	3.52	3.45	3.66	3.49	3.50	3.54
10	3.12	3.31	3.37	3.40	3.56	3.50	3.72	3.54	3.55	3.60
11	3.26	3.43	3.48	3.50	3.66	3.58	3.76	3.62	3.62	3.66
14	3.30	3.48	3.53	3.54	3.69	3.62	3.78	3.65	3.64	3.68
15	3.34	3.52	3.57	3.57	3.72	3.64	3.80	3.68	3.67	3.70
16	3.33	3.51	3.56	3.57	3.72	3.65	3.80	3.68	3.67	3.71
17	3.31	3.50	3.54	3.55	3.70	3.62	3.77	3.65	3.64	3.68
18	3.32	3.49	3.54	3.54	3.69	3.60	3.75	3.63	3.62	3.65
21	3.31	3.48	3.52	3.52	3.67	3.58	3.72	3.60	3.59	3.62
22	3.29	3.46	3.50	3.50	3.65	3.56	3.70	3.59	3.57	3.61
23	3.31	3.49	3.53	3.53	3.67	3.57	3.71	3.60	3.59	3.62
24	3.38	3.58	3.63	3.63	3.79	3.68	3.81	3.71	3.70	3.73
25	3.36	3.57	3.63	3.64	3.80	3.70	3.82	3.73	3.72	3.75
28	3.39	3.61	3.67	3.68	3.84	3.74	3.88	3.78	3.77	3.80
29	3.37	3.59	3.64	3.66	3.82	3.72	3.88	3.76	3.76	3.79
30	3.33	3.55	3.59	3.62	3.79	3.68	3.84	3.72	3.71	3.75
Oct. 1	3.32	3.52	3.58	3.60	3.76	3.69	3.86	3.73	3.73	3.77
2	3.20	3.37	3.44	3.47	3.64	3.55	3.73	3.59	3.58	3.63

* Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. **1** Adjustment of the scope of securities included on 1 May 2020.

I. Yields

still: 2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period	Mean residual maturity of … years									
							More than 7			
								of which		
	More than 1 and up to 2	More than 2 and up to 3	More than 3 and up to 4	More than 4 and up to 5	More than 5 and up to 6	More than 6 and up to 7	Total	More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10
	Bank debt securities									
2009	2.4	2.7	3.1	3.3	3.6	3.8	4.1	4.0	4.2	4.0
2010	1.5	1.9	2.2	2.4	2.7	2.9	3.2	3.1	3.1	3.3
2011	2.0	2.3	2.5	2.8	3.1	3.0	3.4	3.1	3.5	3.5
2012	0.8	1.0	1.2	1.4	1.6	1.7	2.2	2.1	2.2	2.1
2013	0.5	0.7	0.9	1.1	1.2	1.5	1.9	1.8	1.8	2.1
2014	0.3	0.4	0.5	0.7	0.9	1.1	1.5	1.2	1.4	1.7
2015	0.1	0.1	0.1	0.3	0.5	0.5	1.0	0.8	0.9	1.2
2016	– 0.1	– 0.2	– 0.0	0.1	0.2	0.3	0.8	0.4	0.8	1.0
2017	– 0.3	– 0.2	0.0	0.2	0.3	0.4	0.9	0.7	0.9	0.9
2018	– 0.2	– 0.0	0.2	0.3	0.4	0.7	1.0	0.9	1.0	1.0
2019	– 0.2	– 0.1	– 0.2	– 0.1	0.1	0.3	0.4	0.3	0.3	0.3
2020 [1]	– 0.2	– 0.3	– 0.2	– 0.1	0.1	0.1	0.1	– 0.0	0.0	0.1
2021	– 0.5	– 0.4	– 0.3	– 0.2	– 0.1	– 0.1	0.2	– 0.0	0.1	0.2
2022	1.2	1.5	1.7	1.8	1.9	1.8	2.0	1.9	2.0	1.9
2023	3.6	3.5	3.4	3.3	3.3	3.3	3.3	3.3	3.2	3.2
2024	3.2	3.0	2.9	2.9	2.9	2.9	3.0	2.9	2.9	3.1
2025	2.3	2.4	2.5	2.6	2.7	2.8	3.1	2.9	3.1	3.1
2024 Oct.	2.70	2.56	2.58	2.64	2.64	2.74	2.86	2.70	2.78	2.97
Nov.	2.63	2.56	2.59	2.67	2.68	2.76	2.87	2.72	2.80	2.92
Dec.	2.52	2.45	2.45	2.54	2.57	2.62	2.77	2.59	2.71	2.83
2025 Jan.	2.67	2.63	2.69	2.80	2.83	2.90	3.07	2.88	2.96	3.14
Feb.	2.50	2.48	2.53	2.67	2.69	2.77	2.96	2.76	2.86	3.05
Mar.	2.52	2.55	2.67	2.84	2.90	2.98	3.22	3.01	3.13	3.27
Apr.	2.25	2.28	2.41	2.61	2.68	2.76	3.08	2.87	2.99	3.10
May	2.19	2.28	2.41	2.60	2.70	2.75	3.09	2.87	3.02	3.08
June	2.18	2.26	2.39	2.56	2.69	2.72	3.08	2.86	3.05	3.03
July	2.16	2.28	2.43	2.60	2.71	2.77	3.15	2.92	3.12	3.09
Aug.	2.19	2.31	2.43	2.59	2.68	2.80	3.14	2.91	3.10	3.07
Sep.	2.23	2.35	2.47	2.60	2.70	2.81	3.16	2.93	3.10	3.08
Oct.	2.22	2.32	2.47	2.55	2.69	2.78	3.11	2.88	3.04	3.05
Nov.	2.26	2.36	2.52	2.59	2.73	2.82	3.16	2.94	3.08	3.10
Dec.	2.33	2.45	2.63	2.73	2.86	2.96	3.31	3.10	3.21	3.25
2026 Jan.	2.29	2.43	2.61	2.71	2.84	2.95	3.28	3.06	3.20	3.26
Feb.	2.26	2.36	2.55	2.61	2.76	2.85	3.18	2.96	3.08	3.19
Mar.	2.68	2.76	2.90	2.90	3.03	3.10	3.35	3.18	3.28	3.34
Apr.	2.82	2.88	3.01	3.03	3.12	3.21	3.45	3.29	3.39	3.42
May	2.90	2.94	3.06	3.08	3.15	3.24	3.47	3.34	3.40	3.43
June	2.86	2.88	2.98	3.02	3.05	3.17	3.41	3.30	3.31	3.35
July	2.95	3.00	3.10	3.15	3.18	3.29	3.52	3.45	3.42	3.43
Aug.	3.04	3.10	3.20	3.24	3.30	3.38	3.61	3.53	3.50	3.53
Sep.	3.36	3.48	3.57	3.61	3.65	3.73	3.88	3.83	3.81	3.82
2026 Sep. 2	3.20	3.27	3.40	3.44	3.49	3.58	3.77	3.69	3.68	3.71
3	3.18	3.26	3.37	3.42	3.47	3.56	3.75	3.68	3.66	3.69
4	3.18	3.25	3.36	3.40	3.46	3.55	3.75	3.67	3.65	3.68
7	3.18	3.26	3.36	3.41	3.47	3.55	3.75	3.67	3.65	3.68
8	3.20	3.29	3.40	3.45	3.50	3.59	3.78	3.71	3.69	3.72
9	3.19	3.32	3.43	3.47	3.53	3.61	3.79	3.72	3.70	3.72
10	3.23	3.36	3.47	3.52	3.57	3.65	3.83	3.77	3.75	3.77
11	3.38	3.51	3.60	3.63	3.67	3.76	3.89	3.83	3.83	3.84
14	3.41	3.55	3.63	3.66	3.70	3.79	3.92	3.87	3.85	3.86
15	3.47	3.59	3.67	3.70	3.73	3.81	3.95	3.91	3.88	3.88
16	3.46	3.59	3.66	3.70	3.73	3.81	3.94	3.90	3.87	3.88
17	3.44	3.57	3.63	3.68	3.70	3.78	3.92	3.88	3.85	3.85
18	3.46	3.57	3.63	3.67	3.70	3.77	3.90	3.86	3.83	3.83
21	3.46	3.56	3.63	3.67	3.68	3.76	3.88	3.83	3.81	3.81
22	3.41	3.54	3.61	3.64	3.66	3.73	3.86	3.83	3.79	3.79
23	3.44	3.56	3.63	3.67	3.68	3.75	3.87	3.84	3.79	3.80
24	3.51	3.67	3.75	3.79	3.81	3.86	3.99	3.97	3.91	3.92
25	3.51	3.68	3.76	3.81	3.83	3.89	4.02	3.99	3.96	3.96
28	3.55	3.69	3.78	3.83	3.86	3.93	4.07	4.03	4.01	4.01
29	3.52	3.66	3.75	3.81	3.83	3.90	4.06	4.02	4.00	4.00
30	3.48	3.64	3.71	3.77	3.80	3.88	4.03	3.98	3.96	3.96
Oct. 1	3.48	3.63	3.73	3.78	3.82	3.89	4.06	4.00	3.99	4.01
2	3.38	3.50	3.61	3.67	3.71	3.78	3.97	3.90	3.90	3.90

* Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. **1** Adjustment of the scope of securities included on 1 May 2020.

I. Yields

still: 2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period	Mean residual maturity of … years									
							More than 7			
								of which		
	More than 1 and up to 2	More than 2 and up to 3	More than 3 and up to 4	More than 4 and up to 5	More than 5 and up to 6	More than 6 and up to 7	Total	More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10
	Mortgage Pfandbriefe									
2009	2.4	2.7	3.0	3.3	3.4	3.6	4.0	4.0	4.1	4.1
2010	1.5	1.7	2.1	2.3	2.6	2.9	3.2	3.1	3.2	3.3
2011	1.9	2.2	2.5	2.7	2.9	3.1	3.4	3.2	3.3	3.5
2012	0.9	1.0	1.2	1.4	1.7	1.8	2.2	2.1	2.1	2.3
2013	0.5	0.6	0.9	1.1	1.4	1.5	1.9	1.7	1.9	2.0
2014	0.3	0.4	0.6	0.7	0.9	1.0	1.4	1.2	1.3	1.6
2015	0.1	0.1	0.1	0.2	0.3	0.5	0.7	0.6	0.8	0.7
2016	– 0.1	– 0.1	– 0.1	– 0.0	0.1	0.2	0.4	0.3	0.3	0.4
2017	– 0.2	– 0.2	– 0.1	0.1	0.2	0.3	0.6	0.4	0.6	0.7
2018	– 0.3	– 0.1	0.1	0.2	0.4	0.5	0.8	0.7	0.7	0.9
2019	– 0.3	– 0.3	– 0.2	– 0.1	– 0.1	0.0	0.3	0.1	0.2	0.3
2020 [1]	– 0.3	– 0.3	– 0.3	– 0.3	– 0.2	– 0.2	– 0.1	– 0.2	– 0.1	– 0.1
2021	– 0.5	– 0.4	– 0.3	– 0.3	– 0.2	– 0.2	0.1	– 0.1	– 0.0	0.0
2022	1.3	1.4	1.6	1.7	1.7	1.8	1.9	1.9	1.9	1.9
2023	3.6	3.4	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2
2024	3.2	3.0	2.9	2.9	2.9	2.9	3.0	2.9	2.9	3.0
2025	2.3	2.4	2.5	2.6	2.6	2.8	3.0	2.8	2.9	3.0
2024 Oct.	2.66	2.57	2.54	2.64	2.69	2.68	2.82	2.74	2.73	2.83
Nov.	2.57	2.54	2.54	2.64	2.65	2.68	2.80	2.71	2.73	2.80
Dec.	2.49	2.47	2.45	2.56	2.54	2.60	2.74	2.64	2.67	2.76
2025 Jan.	2.63	2.65	2.67	2.78	2.78	2.85	3.00	2.89	2.93	3.01
Feb.	2.47	2.48	2.51	2.61	2.61	2.70	2.86	2.73	2.78	2.89
Mar.	2.49	2.54	2.63	2.77	2.81	2.91	3.11	2.95	3.03	3.16
Apr.	2.20	2.27	2.37	2.51	2.63	2.62	2.97	2.78	2.89	3.05
May	2.18	2.24	2.42	2.51	2.64	2.63	2.99	2.81	2.91	3.02
June	2.18	2.23	2.41	2.50	2.57	2.62	2.99	2.81	2.95	2.99
July	2.17	2.25	2.44	2.54	2.62	2.67	3.05	2.86	3.00	3.02
Aug.	2.19	2.27	2.44	2.54	2.54	2.77	3.03	2.84	2.97	3.01
Sep.	2.24	2.30	2.47	2.56	2.55	2.79	3.04	2.84	2.96	3.02
Oct.	2.22	2.29	2.45	2.47	2.57	2.75	3.00	2.80	2.92	2.97
Nov.	2.27	2.33	2.49	2.50	2.56	2.77	3.05	2.84	2.95	3.02
Dec.	2.33	2.42	2.62	2.62	2.71	2.92	3.18	2.95	3.08	3.16
2026 Jan.	2.30	2.39	2.58	2.60	2.70	2.89	3.18	2.98	3.07	3.14
Feb.	2.26	2.33	2.50	2.48	2.66	2.77	3.08	2.88	2.97	3.05
Mar.	2.69	2.73	2.85	2.80	2.91	3.03	3.25	3.09	3.18	3.26
Apr.	2.84	2.87	2.94	2.95	3.01	3.13	3.35	3.20	3.29	3.34
May	2.87	2.97	2.99	3.00	3.04	3.16	3.37	3.24	3.31	3.37
June	2.82	2.91	2.93	2.93	2.96	3.10	3.31	3.19	3.23	3.29
July	2.91	3.03	3.05	3.04	3.08	3.22	3.42	3.28	3.34	3.41
Aug.	3.01	3.12	3.14	3.08	3.28	3.32	3.51	3.38	3.44	3.50
Sep.	3.33	3.52	3.54	3.46	3.63	3.67	3.80	3.69	3.74	3.79
2026 Sep. 2	3.16	3.31	3.39	3.29	3.47	3.51	3.67	3.55	3.59	3.67
3	3.15	3.29	3.34	3.27	3.45	3.49	3.65	3.53	3.58	3.64
4	3.14	3.29	3.33	3.26	3.44	3.48	3.64	3.53	3.57	3.63
7	3.14	3.29	3.34	3.27	3.45	3.50	3.65	3.53	3.58	3.65
8	3.16	3.32	3.37	3.30	3.47	3.53	3.67	3.56	3.60	3.67
9	3.19	3.36	3.40	3.34	3.51	3.56	3.70	3.58	3.65	3.70
10	3.21	3.39	3.44	3.37	3.55	3.61	3.74	3.62	3.69	3.74
11	3.34	3.52	3.55	3.47	3.64	3.69	3.78	3.60	3.77	3.81
14	3.39	3.57	3.60	3.51	3.67	3.71	3.83	3.71	3.79	3.83
15	3.41	3.61	3.63	3.53	3.70	3.73	3.85	3.76	3.81	3.85
16	3.41	3.61	3.64	3.54	3.70	3.74	3.86	3.76	3.82	3.84
17	3.40	3.60	3.60	3.51	3.66	3.71	3.83	3.73	3.78	3.82
18	3.42	3.62	3.61	3.52	3.68	3.70	3.82	3.73	3.77	3.81
21	3.43	3.59	3.60	3.49	3.66	3.69	3.78	3.68	3.74	3.77
22	3.41	3.57	3.56	3.46	3.63	3.66	3.77	3.67	3.71	3.75
23	3.40	3.62	3.61	3.52	3.67	3.69	3.80	3.71	3.75	3.79
24	3.47	3.71	3.74	3.64	3.79	3.78	3.92	3.86	3.86	3.92
25	3.46	3.72	3.74	3.66	3.81	3.82	3.95	3.88	3.87	3.94
28	3.49	3.75	3.76	3.69	3.84	3.89	4.00	3.92	3.94	3.98
29	3.48	3.72	3.73	3.65	3.81	3.86	3.99	3.90	3.93	3.97
30	3.45	3.69	3.70	3.63	3.79	3.83	3.96	3.87	3.91	3.94
Oct. 1	3.43	3.66	3.68	3.61	3.77	3.83	3.96	3.87	3.90	3.95
2	3.33	3.55	3.57	3.51	3.68	3.74	3.88	3.77	3.82	3.85

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I. Yields

still: 2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period	Mean residual maturity of … years									
							More than 7			
								of which		
	More than 1 and up to 2	More than 2 and up to 3	More than 3 and up to 4	More than 4 and up to 5	More than 5 and up to 6	More than 6 and up to 7	Total	More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10
	Public Pfandbriefe									
2009	2.3	2.6	3.0	3.3	3.5	3.8	4.1	3.8	4.5	4.1
2010	1.5	1.8	2.2	2.4	2.6	2.8	3.2	3.1	3.1	3.3
2011	2.0	2.3	2.5	2.8	2.9	3.2	3.4	3.2	3.3	3.5
2012	0.8	0.9	1.2	1.4	1.7	1.9	2.3	2.1	2.3	2.4
2013	0.5	0.7	0.8	1.1	1.4	1.6	2.1	1.9	1.9	1.9
2014	0.3	0.4	0.5	0.7	0.9	1.1	1.5	1.3	1.3	1.5
2015	0.0	0.1	0.2	0.2	0.3	0.4	0.8	0.6	0.7	0.8
2016	– 0.1	– 0.1	– 0.1	– 0.0	0.1	0.1	0.5	0.3	0.4	0.4
2017	– 0.2	– 0.1	– 0.0	0.1	0.2	0.4	0.7	0.5	0.6	0.7
2018	– 0.2	– 0.1	0.1	0.2	0.4	0.6	0.9	0.6	0.7	0.9
2019	– 0.3	– 0.2	– 0.2	– 0.1	– 0.0	0.0	0.3	0.1	0.2	0.3
2020 1	– 0.3	– 0.3	– 0.3	– 0.2	– 0.2	– 0.2	– 0.0	– 0.2	– 0.1	– 0.1
2021	– 0.5	– 0.4	– 0.3	– 0.3	– 0.2	– 0.2	0.1	– 0.1	– 0.0	0.1
2022	1.3	1.6	1.6	1.7	1.8	1.8	2.0	1.8	1.9	2.0
2023	3.7	3.4	3.3	3.2	3.2	3.2	3.3	3.2	3.2	3.2
2024	3.1	3.0	2.9	2.9	2.9	2.9	3.0	2.9	2.9	2.9
2025	2.3	2.4	2.5	2.6	2.7	2.8	3.1	2.9	3.0	3.1
2024 Oct.	2.64	2.53	2.57	2.61	2.59	2.66	2.83	2.67	2.71	2.77
Nov.	2.56	2.49	2.57	2.60	2.60	2.63	2.82	2.64	2.71	2.76
Dec.	2.50	2.44	2.49	2.54	2.57	2.63	2.77	2.63	2.66	2.69
2025 Jan.	2.64	2.64	2.71	2.78	2.81	2.88	3.02	2.89	2.95	2.94
Feb.	2.47	2.48	2.56	2.62	2.67	2.73	2.90	2.76	2.82	2.82
Mar.	2.50	2.57	2.68	2.79	2.85	2.93	3.15	3.01	3.07	3.08
Apr.	2.21	2.28	2.41	2.55	2.62	2.72	3.00	2.83	2.91	3.01
May	2.18	2.25	2.41	2.55	2.62	2.81	3.01	2.84	2.91	3.07
June	2.18	2.26	2.37	2.53	2.64	2.84	3.02	2.82	2.91	3.12
July	2.19	2.28	2.41	2.57	2.72	2.84	3.08	2.87	3.00	3.11
Aug.	2.22	2.32	2.43	2.56	2.70	2.84	3.10	2.87	2.98	3.09
Sep.	2.25	2.36	2.48	2.57	2.70	2.83	3.09	2.87	2.97	3.07
Oct.	2.24	2.33	2.51	2.53	2.66	2.78	3.04	2.83	2.91	3.04
Nov.	2.24	2.37	2.52	2.57	2.69	2.82	3.10	2.87	2.95	3.13
Dec.	2.29	2.47	2.64	2.69	2.83	2.96	3.23	3.02	3.09	3.25
2026 Jan.	2.27	2.44	2.58	2.69	2.81	2.94	3.21	3.03	3.04	3.21
Feb.	2.25	2.39	2.51	2.58	2.70	2.82	3.11	2.91	3.01	3.11
Mar.	2.70	2.80	2.88	2.90	2.98	3.06	3.26	3.12	3.18	3.26
Apr.	2.83	2.94	2.99	3.01	3.10	3.15	3.40	3.21	3.32	3.33
May	2.90	3.00	3.02	3.07	3.24	3.18	3.41	3.24	3.36	3.30
June	2.88	2.93	2.95	3.01	3.10	3.12	3.33	3.15	3.27	3.30
July	2.97	3.03	3.08	3.15	3.21	3.23	3.46	3.28	3.38	3.45
Aug.	3.05	3.10	3.18	3.24	3.31	3.32	3.55	3.38	3.47	3.54
Sep.	3.38	3.46	3.56	3.61	3.66	3.68	3.83	3.70	3.77	3.84
2026 Sep. 2	3.20	3.25	3.37	3.43	3.50	3.54	3.70	3.55	3.63	3.72
3	3.16	3.24	3.34	3.42	3.49	3.52	3.69	3.53	3.61	3.72
4	3.18	3.22	3.33	3.41	3.46	3.49	3.68	3.53	3.60	3.70
7	3.18	3.23	3.35	3.41	3.47	3.50	3.69	3.54	3.62	3.70
8	3.21	3.25	3.38	3.45	3.51	3.52	3.71	3.57	3.64	3.74
9	3.24	3.29	3.43	3.47	3.53	3.55	3.75	3.60	3.69	3.73
10	3.26	3.34	3.44	3.52	3.58	3.62	3.78	3.64	3.73	3.78
11	3.40	3.44	3.56	3.63	3.68	3.71	3.85	3.73	3.80	3.86
14	3.46	3.50	3.61	3.68	3.70	3.74	3.87	3.75	3.82	3.89
15	3.48	3.50	3.63	3.71	3.73	3.76	3.88	3.75	3.83	3.89
16	3.47	3.51	3.64	3.72	3.74	3.77	3.88	3.76	3.83	3.91
17	3.46	3.51	3.61	3.68	3.71	3.75	3.85	3.73	3.80	3.87
18	3.48	3.52	3.63	3.68	3.70	3.73	3.85	3.73	3.80	3.85
21	3.46	3.50	3.62	3.67	3.69	3.72	3.81	3.70	3.76	3.84
22	3.44	3.49	3.60	3.64	3.67	3.70	3.79	3.68	3.74	3.84
23	3.49	3.53	3.65	3.65	3.70	3.70	3.83	3.72	3.79	3.81
24	3.48	3.69	3.73	3.78	3.81	3.80	3.92	3.81	3.90	3.83
25	3.49	3.73	3.76	3.80	3.84	3.83	3.96	3.87	3.91	3.97
28	3.57	3.75	3.78	3.83	3.88	3.86	4.01	3.91	3.98	4.02
29	3.54	3.71	3.74	3.80	3.84	3.84	3.99	3.87	3.94	4.02
30	3.54	3.71	3.72	3.75	3.82	3.83	3.98	3.86	3.93	3.98
Oct. 1	3.51	3.70	3.68	3.77	3.79	3.80	3.98	3.87	3.92	4.06
2	3.42	3.60	3.58	3.65	3.71	3.72	3.90	3.75	3.83	3.93

* Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. **1** Adjustment of the scope of securities included on 1 May 2020.

I. Yields

still: 2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period	Mean residual maturity of … years									
							More than 7			
								of which		
	More than 1 and up to 2	More than 2 and up to 3	More than 3 and up to 4	More than 4 and up to 5	More than 5 and up to 6	More than 6 and up to 7	Total	More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10
	Public debt securities									
2009	1.4	1.8	2.2	2.5	2.7	2.9	3.7	3.1	3.3	3.3
2010	0.8	1.1	1.5	1.8	2.1	2.3	3.1	2.5	2.7	2.8
2011	1.1	1.4	1.7	1.9	2.2	2.3	2.9	2.4	2.6	2.7
2012	0.2	0.3	0.4	0.6	0.9	1.1	1.9	1.2	1.4	1.6
2013	0.2	0.3	0.4	0.6	0.8	1.0	1.9	1.2	1.4	1.6
2014	0.1	0.1	0.2	0.4	0.5	0.7	1.5	0.9	1.1	1.2
2015	– 0.2	– 0.2	– 0.1	– 0.0	0.1	0.2	0.7	0.3	0.4	0.6
2016	– 0.6	– 0.5	– 0.5	– 0.4	– 0.3	– 0.2	0.3	– 0.1	0.1	0.2
2017	– 0.7	– 0.6	– 0.5	– 0.4	– 0.2	– 0.0	0.6	0.1	0.2	0.4
2018	– 0.6	– 0.5	– 0.3	– 0.2	0.0	0.2	0.7	0.3	0.4	0.4
2019	– 0.6	– 0.6	– 0.6	– 0.5	– 0.4	– 0.4	0.0	– 0.3	– 0.3	– 0.2
2020 1	– 0.6	– 0.6	– 0.7	– 0.6	– 0.6	– 0.5	– 0.3	– 0.6	– 0.5	– 0.4
2021	– 0.7	– 0.7	– 0.6	– 0.6	– 0.5	– 0.5	– 0.1	– 0.4	– 0.4	– 0.3
2022	0.7	0.9	1.0	1.0	1.1	1.1	1.3	1.2	1.2	1.3
2023	3.1	2.8	2.7	2.6	2.5	2.5	2.6	2.5	2.5	2.6
2024	2.7	2.5	2.4	2.3	2.3	2.3	2.5	2.3	2.4	2.4
2025	2.0	2.0	2.1	2.3	2.3	2.5	2.9	2.5	2.6	2.7
2024 Oct.	2.22	2.09	2.06	2.09	2.12	2.15	2.45	2.21	2.25	2.29
Nov.	2.19	2.10	2.11	2.16	2.20	2.23	2.49	2.29	2.33	2.37
Dec.	2.08	1.98	1.99	2.05	2.07	2.11	2.37	2.16	2.21	2.24
2025 Jan.	2.26	2.22	2.25	2.33	2.36	2.42	2.67	2.46	2.51	2.53
Feb.	2.13	2.10	2.14	2.22	2.27	2.33	2.60	2.37	2.44	2.45
Mar.	2.16	2.20	2.29	2.41	2.50	2.61	2.94	2.66	2.77	2.79
Apr.	1.86	1.86	1.98	2.13	2.21	2.36	2.75	2.41	2.55	2.56
May	1.86	1.89	2.02	2.17	2.24	2.39	2.82	2.45	2.58	2.60
June	1.88	1.89	2.02	2.15	2.23	2.37	2.77	2.43	2.54	2.56
July	1.88	1.92	2.07	2.20	2.29	2.43	2.88	2.52	2.60	2.68
Aug.	1.95	1.99	2.12	2.24	2.34	2.49	2.94	2.57	2.63	2.73
Sep.	2.00	2.02	2.15	2.27	2.36	2.52	2.96	2.59	2.65	2.74
Oct.	1.98	2.00	2.13	2.23	2.32	2.46	2.89	2.52	2.58	2.68
Nov.	2.01	2.05	2.18	2.28	2.37	2.50	2.94	2.57	2.63	2.73
Dec.	2.10	2.18	2.33	2.43	2.53	2.66	3.10	2.73	2.79	2.88
2026 Jan.	2.08	2.17	2.31	2.42	2.54	2.64	3.09	2.71	2.78	2.87
Feb.	2.04	2.12	2.24	2.34	2.47	2.56	3.04	2.65	2.70	2.80
Mar.	2.42	2.48	2.55	2.60	2.71	2.77	3.16	2.87	2.88	2.97
Apr.	2.56	2.61	2.69	2.72	2.81	2.87	3.25	2.97	2.98	3.05
May	2.62	2.67	2.73	2.76	2.86	2.90	3.28	3.00	3.01	3.10
June	2.60	2.63	2.67	2.70	2.79	2.83	3.21	2.91	2.92	3.01
July	2.68	2.74	2.79	2.82	2.91	2.95	3.31	3.00	3.06	3.12
Aug.	2.77	2.84	2.89	2.93	3.03	3.06	3.42	3.11	3.18	3.24
Sep.	3.10	3.21	3.26	3.28	3.37	3.39	3.66	3.43	3.48	3.53
2026 Sep. 2	2.95	3.05	3.10	3.13	3.23	3.26	3.59	3.31	3.37	3.44
3	2.93	3.02	3.08	3.11	3.21	3.24	3.56	3.29	3.34	3.41
4	2.92	3.00	3.06	3.09	3.19	3.22	3.55	3.27	3.33	3.39
7	2.92	3.00	3.06	3.09	3.19	3.23	3.55	3.28	3.33	3.40
8	2.96	3.05	3.10	3.14	3.24	3.27	3.59	3.31	3.37	3.43
9	2.96	3.07	3.12	3.15	3.25	3.28	3.58	3.32	3.38	3.43
10	3.00	3.11	3.17	3.20	3.30	3.33	3.64	3.38	3.43	3.50
11	3.13	3.22	3.27	3.29	3.39	3.41	3.68	3.45	3.50	3.55
14	3.18	3.28	3.32	3.34	3.43	3.45	3.70	3.48	3.53	3.58
15	3.21	3.31	3.36	3.37	3.46	3.47	3.72	3.51	3.55	3.60
16	3.19	3.30	3.35	3.37	3.46	3.48	3.72	3.51	3.56	3.60
17	3.18	3.29	3.34	3.36	3.44	3.45	3.69	3.48	3.53	3.57
18	3.18	3.29	3.34	3.34	3.42	3.43	3.66	3.46	3.50	3.55
21	3.16	3.27	3.31	3.32	3.40	3.41	3.63	3.43	3.47	3.52
22	3.15	3.25	3.29	3.30	3.38	3.39	3.61	3.41	3.45	3.50
23	3.18	3.28	3.32	3.32	3.40	3.41	3.63	3.43	3.47	3.51
24	3.24	3.36	3.41	3.42	3.50	3.52	3.72	3.55	3.59	3.62
25	3.21	3.35	3.40	3.42	3.51	3.52	3.73	3.55	3.59	3.64
28	3.24	3.39	3.45	3.47	3.56	3.57	3.79	3.60	3.65	3.69
29	3.21	3.37	3.43	3.45	3.53	3.55	3.79	3.59	3.63	3.68
30	3.18	3.32	3.37	3.40	3.48	3.51	3.74	3.54	3.59	3.63
Oct. 1	3.16	3.28	3.35	3.38	3.47	3.51	3.77	3.55	3.60	3.65
2	3.02	3.10	3.19	3.22	3.33	3.35	3.62	3.39	3.44	3.50

* Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. **1** Adjustment of the scope of securities included on 1 May 2020.

I. Yields

2c) Yields on listed Federal securities outstanding - average, highest and lowest rates

% per annum

Period	Total			of which: Residual maturity of more than 3 an up to 5 years			Residual maturity of more than 5 an up to 8 years			Residual maturity of more than 8 an up to 15 years		
	Average rate	Lowest rate [1]	Highest rate [2]	Average rate	Lowest rate	Highest rate	Average rate	Lowest rate	Highest rate	Average rate	Lowest rate	Highest rate
2009	3.03	2.71	3.40	2.18	1.86	2.54	2.79	2.50	3.22	3.27	2.93	3.68
2010	2.43	1.81	3.11	1.50	1.02	2.25	2.21	1.63	2.92	2.73	2.05	3.38
2011	2.39	1.46	3.26	1.60	0.53	2.56	2.17	1.16	3.10	2.59	1.60	3.46
2012	1.27	0.92	1.72	0.36	0.08	0.78	0.93	0.58	1.43	1.47	1.00	1.96
2013	1.33	0.98	1.67	0.41	0.11	0.74	0.94	0.53	1.37	1.63	1.17	2.07
2014	1.02	0.48	1.65	0.22	– 0.06	0.71	0.64	0.14	1.35	1.24	0.55	2.03
2015	0.41	0.05	0.80	– 0.12	– 0.31	0.07	0.13	– 0.12	0.50	0.52	0.06	1.03
2016	0.00	– 0.29	0.46	– 0.51	– 0.70	– 0.17	– 0.28	– 0.53	0.14	0.13	– 0.22	0.65
2017	0.17	– 0.06	0.37	– 0.51	– 0.76	– 0.31	– 0.14	– 0.38	0.06	0.35	0.15	0.56
2018	0.29	0.06	0.55	– 0.32	– 0.55	– 0.12	0.04	– 0.21	0.33	0.40	0.15	0.75
2019	– 0.26	– 0.73	0.13	– 0.62	– 0.98	– 0.39	– 0.47	– 0.91	– 0.14	– 0.27	– 0.75	0.17
2020	– 0.49	– 0.83	– 0.20	– 0.72	– 1.00	– 0.53	– 0.64	– 0.94	– 0.38	– 0.49	– 0.85	– 0.18
2021	– 0.38	– 0.60	– 0.16	– 0.68	– 0.83	– 0.47	– 0.56	– 0.75	– 0.32	– 0.34	– 0.61	– 0.10
2022	1.08	– 0.26	2.50	0.87	– 0.52	2.50	1.00	– 0.40	2.48	1.17	– 0.19	2.53
2023	2.48	1.95	2.95	2.50	1.90	2.94	2.40	1.82	2.84	2.48	1.96	3.01
2024	2.35	2.01	2.75	2.27	1.83	2.77	2.23	1.88	2.66	2.36	2.09	2.72
2025	2.53	2.27	2.83	2.13	1.85	2.40	2.34	2.11	2.63	2.67	2.36	2.95
2023 Apr.	2.40	2.14	2.54	2.43	2.14	2.59	2.34	2.07	2.49	2.39	2.14	2.53
May	2.37	2.25	2.54	2.35	2.20	2.52	2.28	2.15	2.45	2.39	2.26	2.56
June	2.46	2.32	2.57	2.54	2.33	2.68	2.38	2.22	2.50	2.42	2.31	2.52
July	2.55	2.40	2.71	2.68	2.52	2.82	2.49	2.33	2.66	2.49	2.34	2.67
Aug.	2.60	2.49	2.71	2.62	2.52	2.74	2.51	2.41	2.64	2.59	2.47	2.71
Sep.	2.71	2.50	2.92	2.73	2.52	2.88	2.61	2.41	2.81	2.71	2.50	2.94
Oct.	2.84	2.72	2.95	2.76	2.66	2.88	2.72	2.61	2.84	2.89	2.76	3.01
Nov.	2.64	2.43	2.81	2.58	2.35	2.68	2.51	2.28	2.66	2.67	2.46	2.87
Dec.	2.15	1.95	2.44	2.10	1.90	2.36	2.02	1.82	2.30	2.16	1.96	2.46
2024 Jan.	2.22	2.08	2.36	2.15	2.00	2.30	2.10	1.94	2.24	2.24	2.10	2.38
Feb.	2.39	2.19	2.54	2.37	2.14	2.57	2.27	2.07	2.45	2.38	2.19	2.52
Mar.	2.41	2.31	2.51	2.43	2.33	2.53	2.31	2.21	2.41	2.38	2.28	2.48
Apr.	2.50	2.40	2.64	2.51	2.40	2.66	2.40	2.29	2.55	2.48	2.37	2.62
May	2.58	2.49	2.75	2.62	2.52	2.77	2.49	2.39	2.66	2.55	2.45	2.72
June	2.55	2.42	2.71	2.56	2.42	2.74	2.45	2.31	2.62	2.52	2.39	2.68
July	2.50	2.33	2.64	2.47	2.26	2.62	2.39	2.21	2.54	2.50	2.34	2.64
Aug.	2.23	2.12	2.30	2.13	2.02	2.23	2.11	1.99	2.17	2.26	2.15	2.30
Sep.	2.17	2.10	2.32	2.01	1.90	2.20	2.03	1.95	2.19	2.22	2.14	2.36
Oct.	2.21	2.04	2.37	2.01	1.84	2.19	2.07	1.88	2.26	2.28	2.10	2.44
Nov.	2.26	2.07	2.41	2.06	1.90	2.20	2.14	1.95	2.28	2.35	2.14	2.52
Dec.	2.14	2.01	2.31	1.95	1.83	2.08	2.01	1.88	2.18	2.23	2.09	2.42
2025 Jan.	2.44	2.29	2.55	2.23	2.05	2.33	2.31	2.14	2.42	2.53	2.39	2.64
Feb.	2.36	2.27	2.47	2.12	2.03	2.22	2.23	2.12	2.35	2.46	2.36	2.58
Mar.	2.64	2.36	2.76	2.29	2.06	2.40	2.50	2.21	2.63	2.80	2.49	2.94
Apr.	2.39	2.29	2.54	1.97	1.85	2.17	2.22	2.11	2.40	2.57	2.48	2.71
May	2.45	2.33	2.55	2.01	1.90	2.12	2.26	2.14	2.37	2.62	2.49	2.71
June	2.42	2.37	2.45	2.01	1.95	2.04	2.23	2.18	2.26	2.57	2.52	2.61
July	2.52	2.43	2.60	2.07	1.99	2.15	2.31	2.22	2.39	2.69	2.58	2.77
Aug.	2.57	2.49	2.64	2.13	2.06	2.18	2.37	2.28	2.44	2.74	2.65	2.82
Sep.	2.60	2.54	2.65	2.15	2.08	2.21	2.39	2.33	2.45	2.76	2.69	2.82
Oct.	2.55	2.46	2.63	2.12	2.03	2.19	2.34	2.24	2.42	2.68	2.59	2.78
Nov.	2.60	2.56	2.65	2.17	2.13	2.21	2.39	2.34	2.42	2.72	2.68	2.77
Dec.	2.77	2.66	2.83	2.34	2.23	2.40	2.55	2.44	2.61	2.88	2.77	2.95
2026 Jan.	2.76	2.72	2.82	2.33	2.29	2.39	2.55	2.52	2.62	2.88	2.83	2.94
Feb.	2.70	2.62	2.78	2.25	2.18	2.33	2.49	2.42	2.57	2.81	2.72	2.90
Mar.	2.88	2.60	3.07	2.53	2.18	2.79	2.70	2.40	2.93	2.96	2.70	3.15
Apr.	2.99	2.88	3.08	2.65	2.56	2.77	2.81	2.70	2.91	3.05	2.95	3.13
May	3.02	2.93	3.13	2.70	2.60	2.80	2.84	2.75	2.96	3.09	3.00	3.22
June	2.95	2.84	3.05	2.64	2.53	2.75	2.77	2.66	2.87	3.01	2.90	3.11
July	3.06	2.88	3.17	2.75	2.56	2.90	2.89	2.69	3.01	3.13	2.93	3.23
Aug.	3.16	3.06	3.27	2.86	2.76	2.98	3.01	2.89	3.13	3.24	3.13	3.35
Sep.	3.45	3.31	3.61	3.22	3.02	3.40	3.33	3.17	3.51	3.52	3.39	3.67

1 Historical low: -0.83 on 12 March 2020. **2** Historical high: 11.43 on 7 and 8 September 1981.

I. Yields

3. Yields of current Federal securities

% per annum

End of year or month or trading day	Daily yield of the current two-year Federal Treasury notes	Daily yield of the current five-year Federal notes	Daily yield of the current 7 year Federal bond	Daily yield of the current 10 year Federal bond	Daily yield of the current 15 year Federal bond	Daily yield of the current 20 year Federal bond	Daily yield of the current 30 year Federal bond
2009	.	2.40	.	3.37	.	.	4.09
2010	.	1.84	.	2.98	.	.	3.42
2011	.	0.77	.	1.83	.	.	2.37
2012	.	0.30	.	1.30	.	.	2.14
2013	.	0.95	.	1.96	.	.	2.77
2014	– 0.10	0.02	.	0.56	.	.	1.41
2015	– 0.34	– 0.03	.	0.64	.	.	1.50
2016	– 0.79	– 0.55	.	0.19	.	.	0.92
2017	– 0.62	– 0.20	.	0.42	.	.	1.25
2018	– 0.63	– 0.33	.	0.23	.	.	0.86
2019	– 0.62	– 0.49	.	– 0.21	.	.	0.33
2020	– 0.71	– 0.73	– 0.68	– 0.56	– 0.38	.	– 0.15
2021	– 0.64	– 0.47	– 0.38	– 0.21	– 0.01	.	0.15
2022	2.71	2.53	2.49	2.51	2.61	.	2.46
2023	2.39	1.94	1.93	2.02	2.23	.	2.26
2024	2.09	2.18	2.21	2.39	2.63	.	2.63
2025	2.12	2.44	2.63	2.85	3.24	.	3.47
2024 Sep.	2.11	1.99	2.02	2.16	2.47	.	2.49
Oct.	2.27	2.28	2.29	2.41	2.66	.	2.64
Nov.	2.01	1.97	1.99	2.11	2.35	.	2.33
Dec.	2.09	2.18	2.21	2.39	2.63	.	2.63
2025 Jan.	2.13	2.25	2.26	2.48	2.73	.	2.74
Feb.	2.00	2.13	2.15	2.38	2.64	.	2.67
Mar.	1.98	2.28	2.34	2.69	2.99	.	3.07
Apr.	1.72	2.01	2.08	2.46	2.80	.	2.90
May	1.78	2.09	2.15	2.53	2.88	.	3.03
June	1.84	2.15	2.21	2.58	2.92	.	3.08
July	1.97	2.30	2.30	2.69	3.03	.	3.18
Aug.	1.93	2.25	2.47	2.71	3.08	.	3.32
Sep.	2.02	2.31	2.50	2.71	3.08	.	3.28
Oct.	1.99	2.25	2.44	2.64	3.01	.	3.21
Nov.	2.03	2.29	2.48	2.69	3.08	.	3.32
Dec.	2.12	2.44	2.63	2.85	3.24	.	3.47
2026 Jan.	2.08	2.42	2.58	2.85	3.23	3.40	3.50
Feb.	2.03	2.28	2.43	2.69	3.07	3.26	3.36
Mar.	2.62	2.73	2.84	3.03	3.34	3.44	3.48
Apr.	2.72	2.82	2.91	3.11	3.43	3.54	3.60
May	2.54	2.65	2.75	2.95	3.30	3.43	3.51
June	2.51	2.58	2.66	2.84	3.19	3.33	3.41
July	2.78	2.90	2.95	3.16	3.45	3.58	3.65
Aug.	2.92	3.05	3.10	3.31	3.59	3.73	3.79
Sep.	3.25	3.38	3.42	3.58	3.81	3.90	3.92
2026 Sep. 7	2.96	3.09	3.14	3.35	3.63	3.76	3.83
8	3.01	3.14	3.19	3.39	3.66	3.79	3.85
9	3.03	3.15	3.20	3.39	3.66	3.78	3.83
10	3.06	3.20	3.25	3.45	3.71	3.84	3.90
11	3.18	3.29	3.33	3.51	3.76	3.86	3.90
14	3.25	3.33	3.37	3.53	3.77	3.87	3.90
15	3.27	3.36	3.40	3.56	3.79	3.89	3.91
16	3.26	3.37	3.40	3.56	3.79	3.89	3.91
17	3.26	3.35	3.38	3.53	3.76	3.85	3.88
18	3.25	3.33	3.36	3.50	3.73	3.83	3.85
21	3.23	3.30	3.33	3.46	3.69	3.79	3.80
22	3.21	3.28	3.31	3.45	3.67	3.77	3.79
23	3.24	3.30	3.33	3.46	3.69	3.79	3.80
24	3.31	3.41	3.43	3.57	3.78	3.87	3.86
25	3.29	3.40	3.43	3.58	3.79	3.87	3.88
28	3.33	3.46	3.49	3.64	3.85	3.93	3.94
29	3.30	3.43	3.47	3.63	3.86	3.95	3.95
30	3.25	3.38	3.42	3.58	3.81	3.90	3.92
Oct. 1	3.20	3.37	3.41	3.60	3.84	3.94	3.95
2	3.01	3.20	3.24	3.43	3.69	3.79	3.82
5	3.02	3.20	3.24	3.45	3.71	3.81	3.83

I. Yields

still: 3. Yields of current Federal securities - average, highest and lowest rates

% p.a.

Period	Daily yield of the current two-year Federal Treasury notes			Daily yield of the current five-year Federal notes			Daily yield of the current 7 year Federal bond		
	Average rate	Lowest rate	Highest rate	Average rate	Lowest rate	Highest rate	Average rate	Lowest rate	Highest rate
2009	.	.	.	2.39	2.01	2.87	.	.	.
2010	.	.	.	1.79	1.18	2.45	.	.	.
2011	.	.	.	1.83	0.77	2.81	.	.	.
2012	.	.	.	0.57	0.25	1.07	.	.	.
2013	.	.	.	0.63	0.28	1.08	.	.	.
2014	0.04	– 0.10	0.23	0.40	0.02	0.95	.	.	.
2015	– 0.25	– 0.45	– 0.11	– 0.01	– 0.21	0.25	.	.	.
2016	– 0.59	– 0.84	– 0.36	– 0.41	– 0.63	– 0.08	.	.	.
2017	– 0.72	– 0.96	– 0.58	– 0.34	– 0.59	– 0.08	.	.	.
2018	– 0.59	– 0.82	– 0.50	– 0.14	– 0.40	0.13	.	.	.
2019	– 0.67	– 0.94	– 0.51	– 0.55	– 0.96	– 0.27	.	.	.
2020	– 0.71	– 1.02	– 0.59	– 0.68	– 0.96	– 0.46	– 0.64	– 0.77	– 0.42
2021	– 0.70	– 0.79	– 0.60	– 0.62	– 0.77	– 0.40	– 0.49	– 0.72	– 0.25
2022	0.74	– 0.78	2.71	0.98	– 0.44	2.53	1.02	– 0.36	2.49
2023	2.89	2.24	3.34	2.47	1.87	2.86	2.44	1.84	2.90
2024	2.56	1.90	3.12	2.27	1.90	2.74	2.26	1.92	2.69
2025	1.98	1.65	2.30	2.25	1.98	2.55	2.34	2.05	2.69
2022 Sep.	1.51	1.02	1.96	1.68	1.32	2.22	1.66	1.32	2.20
Oct.	1.88	1.47	2.18	2.04	1.61	2.34	2.08	1.62	2.40
Nov.	2.12	1.88	2.30	2.03	1.86	2.23	2.05	1.83	2.28
Dec.	2.31	1.96	2.71	2.11	1.74	2.53	2.08	1.75	2.49
2023 Jan.	2.59	2.49	2.68	2.26	2.08	2.48	2.21	2.02	2.44
Feb.	2.80	2.52	3.14	2.45	2.15	2.73	2.39	2.11	2.67
Mar.	2.81	2.24	3.34	2.45	1.97	2.86	2.41	1.97	2.79
Apr.	2.78	2.47	2.95	2.40	2.13	2.55	2.37	2.11	2.53
May	2.69	2.52	2.89	2.33	2.18	2.50	2.32	2.18	2.49
June	3.00	2.75	3.20	2.47	2.29	2.60	2.41	2.25	2.53
July	3.14	2.98	3.28	2.58	2.41	2.75	2.52	2.35	2.69
Aug.	3.02	2.91	3.13	2.58	2.48	2.72	2.55	2.43	2.68
Sep.	3.16	2.96	3.31	2.68	2.48	2.85	2.66	2.45	2.86
Oct.	3.12	3.00	3.22	2.74	2.64	2.86	2.77	2.65	2.90
Nov.	2.99	2.78	3.08	2.56	2.33	2.67	2.56	2.33	2.71
Dec.	2.55	2.38	2.77	2.08	1.87	2.34	2.06	1.84	2.34
2024 Jan.	2.58	2.44	2.72	2.14	1.98	2.27	2.13	1.97	2.28
Feb.	2.73	2.47	2.97	2.32	2.10	2.52	2.30	2.10	2.47
Mar.	2.86	2.76	2.95	2.38	2.28	2.48	2.33	2.23	2.43
Apr.	2.92	2.84	3.02	2.46	2.35	2.61	2.42	2.31	2.57
May	2.98	2.89	3.12	2.57	2.47	2.74	2.51	2.41	2.69
June	2.90	2.76	3.08	2.52	2.38	2.69	2.48	2.34	2.65
July	2.79	2.54	2.94	2.45	2.25	2.60	2.43	2.25	2.58
Aug.	2.39	2.25	2.51	2.14	2.02	2.22	2.14	2.03	2.21
Sep.	2.21	2.08	2.42	2.04	1.96	2.22	2.06	1.98	2.23
Oct.	2.16	2.04	2.28	2.08	1.90	2.28	2.11	1.92	2.29
Nov.	2.12	1.98	2.28	2.15	1.97	2.29	2.18	1.99	2.32
Dec.	2.01	1.90	2.09	2.03	1.90	2.18	2.05	1.92	2.21
2025 Jan.	2.22	2.06	2.30	2.32	2.15	2.44	2.33	2.17	2.44
Feb.	2.08	2.00	2.16	2.21	2.13	2.32	2.23	2.14	2.33
Mar.	2.15	1.98	2.24	2.42	2.16	2.55	2.47	2.18	2.59
Apr.	1.78	1.65	2.01	2.09	1.98	2.29	2.16	2.05	2.35
May	1.82	1.73	1.93	2.13	2.01	2.25	2.19	2.07	2.30
June	1.83	1.78	1.87	2.12	2.05	2.15	2.18	2.12	2.21
July	1.87	1.80	1.97	2.23	2.11	2.33	2.24	2.16	2.34
Aug.	1.94	1.90	1.97	2.27	2.22	2.33	2.31	2.22	2.47
Sep.	1.99	1.93	2.04	2.29	2.22	2.35	2.49	2.42	2.55
Oct.	1.96	1.88	2.02	2.23	2.13	2.33	2.43	2.33	2.52
Nov.	2.01	1.98	2.03	2.27	2.24	2.30	2.47	2.43	2.50
Dec.	2.12	2.04	2.19	2.43	2.32	2.50	2.62	2.51	2.69
2026 Jan.	2.10	2.06	2.14	2.44	2.39	2.50	2.61	2.57	2.68
Feb.	2.06	2.03	2.12	2.36	2.28	2.46	2.52	2.43	2.62
Mar.	2.43	2.03	2.74	2.60	2.27	2.85	2.72	2.41	2.94
Apr.	2.57	2.45	2.72	2.71	2.62	2.82	2.82	2.72	2.91
May	2.64	2.54	2.73	2.75	2.65	2.87	2.85	2.75	2.96
June	2.60	2.51	2.71	2.68	2.58	2.79	2.77	2.66	2.88
July	2.71	2.52	2.87	2.81	2.60	2.96	2.88	2.69	3.00
Aug.	2.81	2.72	2.92	2.93	2.83	3.05	2.98	2.88	3.10
Sep.	3.16	2.96	3.33	3.27	3.09	3.46	3.31	3.14	3.49

I. Yields

still: 3. Yields of current Federal securities - average, highest and lowest rates

% p.a.

Period	Daily yield of the current 10 year Federal bond			Daily yield of the current 15 year Federal bond			Daily yield of the current 20 year Federal bond			Daily yield of the current 30 year Federal bond		
	Average rate	Lowest rate	Highest rate	Average rate	Lowest rate	Highest rate	Average rate	Lowest rate	Highest rate	Average rate	Lowest rate	Highest rate
2009	3.27	2.91	3.70	.	.	.	.	.	.	4.03	3.53	4.49
2010	2.77	2.10	3.41	.	.	.	.	.	.	3.43	2.60	4.13
2011	2.65	1.68	3.49	.	.	.	.	.	.	3.26	2.37	3.97
2012	1.57	1.13	2.06	.	.	.	.	.	.	2.31	1.67	2.67
2013	1.63	1.19	2.06	.	.	.	.	.	.	2.47	2.07	2.79
2014	1.24	0.56	1.95	.	.	.	.	.	.	2.14	1.41	2.76
2015	0.54	0.07	1.01	.	.	.	.	.	.	1.22	0.46	1.74
2016	0.13	– 0.20	0.59	.	.	.	.	.	.	0.78	0.30	1.43
2017	0.38	0.17	0.59	.	.	.	.	.	.	1.17	0.90	1.37
2018	0.47	0.21	0.78	.	.	.	.	.	.	1.13	0.84	1.42
2019	– 0.21	– 0.74	0.29	.	.	.	.	.	.	0.37	– 0.27	0.88
2020	– 0.48	– 0.83	– 0.17	– 0.31	– 0.47	– 0.04	.	.	.	– 0.04	– 0.50	0.36
2021	– 0.31	– 0.61	– 0.08	– 0.08	– 0.43	0.22	.	.	.	0.15	– 0.20	0.48
2022	1.18	– 0.18	2.51	1.34	0.01	2.67	.	.	.	1.32	0.14	2.55
2023	2.46	1.92	2.97	2.61	2.12	3.16	.	.	.	2.56	1.97	3.18
2024	2.34	2.06	2.70	2.56	2.28	2.88	.	.	.	2.54	2.29	2.81
2025	2.64	2.35	2.92	2.96	2.60	3.29	.	.	.	3.11	2.60	3.54
2022 Sep.	1.82	1.55	2.33	1.95	1.72	2.40	.	.	.	1.83	1.68	2.20
Oct.	2.21	1.81	2.48	2.39	1.98	2.67	.	.	.	2.25	1.85	2.55
Nov.	2.08	1.83	2.33	2.21	1.95	2.45	.	.	.	2.07	1.79	2.32
Dec.	2.10	1.76	2.51	2.16	1.83	2.61	.	.	.	1.96	1.62	2.46
2023 Jan.	2.23	2.02	2.48	2.32	2.12	2.58	.	.	.	2.17	1.97	2.44
Feb.	2.40	2.14	2.64	2.49	2.26	2.74	.	.	.	2.36	2.18	2.59
Mar.	2.40	2.02	2.76	2.51	2.17	2.84	.	.	.	2.40	2.11	2.68
Apr.	2.38	2.13	2.52	2.52	2.29	2.65	.	.	.	2.45	2.23	2.56
May	2.36	2.24	2.52	2.55	2.40	2.72	.	.	.	2.52	2.36	2.68
June	2.39	2.28	2.49	2.55	2.44	2.65	.	.	.	2.50	2.38	2.61
July	2.49	2.34	2.66	2.59	2.46	2.75	.	.	.	2.51	2.35	2.67
Aug.	2.57	2.46	2.70	2.71	2.60	2.82	.	.	.	2.66	2.55	2.77
Sep.	2.68	2.48	2.92	2.84	2.63	3.08	.	.	.	2.83	2.60	3.10
Oct.	2.85	2.72	2.97	3.05	2.92	3.16	.	.	.	3.07	2.92	3.18
Nov.	2.63	2.42	2.83	2.85	2.64	3.07	.	.	.	2.85	2.67	3.12
Dec.	2.12	1.92	2.43	2.32	2.12	2.64	.	.	.	2.33	2.16	2.67
2024 Jan.	2.22	2.07	2.37	2.41	2.28	2.54	.	.	.	2.43	2.31	2.55
Feb.	2.36	2.17	2.51	2.53	2.36	2.64	.	.	.	2.53	2.37	2.62
Mar.	2.36	2.26	2.46	2.51	2.41	2.61	.	.	.	2.51	2.42	2.60
Apr.	2.46	2.35	2.60	2.63	2.51	2.78	.	.	.	2.60	2.52	2.74
May	2.53	2.42	2.70	2.71	2.61	2.88	.	.	.	2.65	2.56	2.81
June	2.49	2.37	2.66	2.69	2.58	2.84	.	.	.	2.65	2.54	2.79
July	2.49	2.33	2.63	2.70	2.56	2.83	.	.	.	2.67	2.56	2.79
Aug.	2.23	2.13	2.29	2.48	2.38	2.53	.	.	.	2.46	2.39	2.51
Sep.	2.18	2.10	2.33	2.46	2.38	2.60	.	.	.	2.46	2.38	2.58
Oct.	2.24	2.06	2.41	2.53	2.37	2.66	.	.	.	2.54	2.39	2.64
Nov.	2.32	2.11	2.48	2.55	2.35	2.74	.	.	.	2.54	2.33	2.74
Dec.	2.19	2.06	2.39	2.44	2.29	2.63	.	.	.	2.42	2.29	2.63
2025 Jan.	2.52	2.36	2.63	2.76	2.60	2.86	.	.	.	2.75	2.60	2.85
Feb.	2.44	2.35	2.55	2.68	2.60	2.79	.	.	.	2.70	2.60	2.80
Mar.	2.77	2.46	2.92	3.05	2.73	3.17	.	.	.	3.10	2.77	3.22
Apr.	2.54	2.45	2.68	2.86	2.77	2.97	.	.	.	2.95	2.87	3.06
May	2.58	2.46	2.68	2.94	2.80	3.03	.	.	.	3.06	2.91	3.16
June	2.54	2.49	2.58	2.87	2.82	2.92	.	.	.	3.02	2.95	3.09
July	2.67	2.55	2.76	3.00	2.90	3.09	.	.	.	3.17	3.05	3.25
Aug.	2.70	2.63	2.77	3.06	2.97	3.14	.	.	.	3.25	3.14	3.35
Sep.	2.71	2.65	2.78	3.09	3.04	3.17	.	.	.	3.31	3.25	3.40
Oct.	2.64	2.55	2.73	3.01	2.92	3.11	.	.	.	3.22	3.13	3.31
Nov.	2.68	2.64	2.72	3.05	3.01	3.10	.	.	.	3.29	3.22	3.34
Dec.	2.83	2.72	2.90	3.22	3.12	3.29	.	.	.	3.46	3.36	3.54
2026 Jan.	2.86	2.82	2.90	3.23	3.18	3.28	3.40	3.40	3.40	3.48	3.42	3.52
Feb.	2.78	2.69	2.88	3.16	3.07	3.26	3.34	3.26	3.43	3.45	3.36	3.54
Mar.	2.93	2.66	3.11	3.27	3.04	3.41	3.40	3.23	3.51	3.47	3.33	3.55
Apr.	3.02	2.92	3.11	3.36	3.27	3.43	3.48	3.37	3.54	3.54	3.42	3.60
May	3.05	2.95	3.17	3.38	3.29	3.49	3.50	3.42	3.61	3.58	3.50	3.69
June	2.96	2.84	3.06	3.30	3.19	3.40	3.43	3.33	3.53	3.51	3.40	3.60
July	3.09	2.88	3.19	3.40	3.23	3.48	3.54	3.37	3.61	3.61	3.45	3.67
Aug.	3.20	3.10	3.31	3.49	3.39	3.59	3.63	3.53	3.73	3.71	3.61	3.79
Sep.	3.48	3.34	3.64	3.73	3.62	3.86	3.83	3.75	3.95	3.86	3.79	3.95