



Press Release

Number 2 on 23 March 2026

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

The Federal government's issuance plan for the second 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 second quarter in the combined Bund 15/20 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 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 third quarter 2026 will be published in June 2026.



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Annex 1 - Auction schedule of the Federal government¹

Nominal capital market instruments²

Date	Security	Term to maturity in years	Type	Volume in € mn	Maturity	ISIN	Coupon	Start of interest period	First coupon date
Wed, 01-Apr-2026	Bund	7	R	4,000	15-Nov-2032	DE000BU27014	2.50%	29-Aug-2025	15-Nov-2026
Tue, 07-Apr-2026	Green issue								
Wed, 08-Apr-2026	Bund	10	R	5,000	15-Feb-2036	DE000BU2Z064	2.90%	09-Jan-2026	15-Feb-2027
Tue, 14-Apr-2026	Bobl	5	R	5,000	16-Apr-2031	DE000BU25067	2.50%	15-Jan-2026	16-Apr-2027
	Bund	30	R	1,000	15-Aug-2052	DE0001102572	0.00%	15-Aug-2021	15-Aug-2022
Wed, 15-Apr-2026	Bund	30	R	1,000	15-Aug-2056	DE000BU2D012	2.90%	12-Mar-2025	15-Aug-2026
	Bund	15/20/30	R	1,000					
Tue, 21-Apr-2026	Schatz	2	N	6,000	14-Jun-2028	DE000BU22130		23-Apr-2026	14-Jun-2027
	Bund	15/20	R	1,000	15-May-2047	DE000BU2T000	3.40%	03-Feb-2026	15-May-2027
Wed, 22-Apr-2026	Bund	15/20/30	R	1,000					
Wed, 29-Apr-2026	Bund	10	R	5,000	15-Feb-2036	DE000BU2Z064	2.90%	09-Jan-2026	15-Feb-2027
Tue, 05-May-2026	Green issue								
Wed, 06-May-2026	Bund	7	R	3,500	15-Nov-2032	DE000BU27014	2.50%	29-Aug-2025	15-Nov-2026
Tue, 12-May-2026	Schatz	2	R	6,000	14-Jun-2028	DE000BU22130		23-Apr-2026	14-Jun-2027
	Bund	30	R	1,500	15-Aug-2054	DE000BU2D004	2.50%	06-Feb-2024	15-Aug-2025
Wed, 13-May-2026	Bund	15/20/30	R	1,000					
Tue, 19-May-2026	Bobl	5	R	5,000	16-Apr-2031	DE000BU25067	2.50%	15-Jan-2026	16-Apr-2027
Wed, 20-May-2026	Bund	10	R	5,000	15-Feb-2036	DE000BU2Z064	2.90%	09-Jan-2026	15-Feb-2027
	Bund	15/20	R	1,000	15-May-2041	DE000BU2F009	2.60%	12-Apr-2024	15-May-2025
Wed, 27-May-2026	Bund	15/20/30	R	1,000					
Tue, 02-Jun-2026	Schatz	2	R	5,000	14-Jun-2028	DE000BU22130		23-Apr-2026	14-Jun-2027
Tue, 09-Jun-2026	Green issue								
Wed, 10-Jun-2026	Bund	10	R	5,000	15-Feb-2036	DE000BU2Z064	2.90%	09-Jan-2026	15-Feb-2027
Tue, 16-Jun-2026	Bobl	5	R	5,000	16-Apr-2031	DE000BU25067	2.50%	15-Jan-2026	16-Apr-2027
	Bund	30	R	1,500	15-Aug-2053	DE0001102614	1.80%	15-Aug-2022	15-Aug-2023
Wed, 17-Jun-2026	Bund	15/20/30	R	1,000					
Tue, 23-Jun-2026	Schatz	2	R	5,000	14-Jun-2028	DE000BU22130		23-Apr-2026	14-Jun-2027
	Bund	15/20	R	1,000	15-May-2047	DE000BU2T000	3.40%	03-Feb-2026	15-May-2027
Wed, 24-Jun-2026	Bund	15/20/30	R	1,000					
2nd quarter total				78,500	(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)



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Money market instruments³

Date	Security	(Remaining) term in months	Type	Volume in € mn	Maturity	ISIN
Mon, 13-Apr-2026	Bubill	6	R	2,000	14-Oct-2026	DE000BU0E345
	Bubill	12	N	3,000	14-Apr-2027	DE000BU0E402
Mon, 20-Apr-2026	Bubill	5	R	2,000	16-Sep-2026	DE000BU0E337
	Bubill	11	R	2,000	17-Mar-2027	DE000BU0E394
Mon, 04-May-2026	Bubill	3	R	2,000	19-Aug-2026	DE000BU0E329
	Bubill	9	R	3,000	17-Feb-2027	DE000BU0E386
Mon, 11-May-2026	Bubill	6	R	2,000	18-Nov-2026	DE000BU0E352
	Bubill	12	N	3,000	12-May-2027	DE000BU0E410
Mon, 18-May-2026	Bubill	5	R	2,000	14-Oct-2026	DE000BU0E345
	Bubill	11	R	2,000	14-Apr-2027	DE000BU0E402
Mon, 01-Jun-2026	Bubill	3	R	2,000	16-Sep-2026	DE000BU0E337
	Bubill	9	R	3,000	17-Mar-2027	DE000BU0E394
Mon, 08-Jun-2026	Bubill	5	R	2,000	18-Nov-2026	DE000BU0E352
	Bubill	11	R	2,000	12-May-2027	DE000BU0E410
Mon, 15-Jun-2026	Bubill	6	R	2,000	09-Dec-2026	DE000BU0E378
	Bubill	12	N	3,000	16-Jun-2027	DE000BU0E428
2nd quarter total				37,000		

Annex 2 - Redemption payments from outstanding Federal securities and promissory notes (in € bn, rounded)⁴

	2 nd quarter total	April	May	June
Redemption payments	101.3	57.8	11.0	32.5
Federal bonds	19.2	19.2	-	-
Federal notes	28.0	28.0	-	-
Federal Treasury notes	19.0	-	-	19.0
Treasury discount paper	35.0	10.5	11.0	13.5
Promissory notes	0.1	0.1	0.01	-

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.

³ Type of Federal securities: Treasury discount paper (Bubill)