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Telefon: 069 95 114 117
Fax: 069 95 114 213
Internet: <http://www.deutsche-finanzagentur.de>

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The government's debt managers start work on June 11, 2001 in Frankfurt

The Federal Minister of Finance, **Hans Eichel**, today opened "Federal Republic of Germany – Finance Agency GmbH" in Frankfurt/Main. More than 200 representatives from politics and business attended the opening reception. To mark the occasion, the **German Finance Agency** declared

" Federal Republic of Germany – Finance Agency GmbH " was founded on September 19, 2000. The purpose for which the company was founded is to transfer the government's previously decentralised debt management to a single responsible office and to thus save up to DM 1.5 bn. per annum in interest payments over the long term.

The sole shareholder of the German finance agency is the Federal Republic of Germany, represented by the Federal Ministry of Finance. The company is based in Frankfurt/Main. The Managing Directors of the agency are Dr. Peter Jabcke and Gerhard Schleif. The company presently consists of a team of 29 staff and is charged with providing services for financing the budget and cash requirements of the Federal Republic of Germany and its special assets on the financial markets. It enters the market under the commission of and for the account of the federal government. These services particularly include the issue of government bonds, the use of derivative financing instruments and money market transactions to equalise the government's account at the German Bundesbank, liquidity control and also advertising, press and public relations work for government bonds. To this end, the agency compiles market analyses and models for optimising terms of maturity and prepares alternatives for decision-making to implement transaction policy for the Federal Ministry of Finance. The activities of the German Finance Agency are nevertheless subject to control and monitoring by the Federal Ministry of Finance.

In his speech of welcome, the Federal Minister of Finance, Hans Eichel, underlined the need to pursue the federal government's saving policy with commitment and, in this context, emphasised the importance of efficient debt management.

Geschäftsführer: Dr. Peter Jabcke, Gerhard Schleif, Sitz der Gesellschaft und Registergericht: Frankfurt am Main, HRB 51411
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Es gelten die Allgemeinen Geschäftsbedingungen der Gesellschaft.

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