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60295 Frankfurt am Main, Lurgiallee 5

Redaction: Abteilung Presse und Öffentlichkeitsarbeit  
Telefon: 069 95 114 117  
Fax: 069 95 114 213  
Internet: <http://www.deutsche-finanzagentur.de>

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## **Issues planned by the Federal Government in the fourth quarter of 2001**

The Federal Government intends to launch the following issues in the fourth quarter of 2001 for the funding of the Federal budget and of its special funds:

<b>Date</b>	<b>Issue</b>	<b>Maturity</b>	<b>Volume</b>
October 17, 2001	Treasury discount paper ("Bubills") SIN 111 440 ISIN DE0001114403	Six months, due April 19, 2002	around € 10 billion
November 14, 2001	Five-year Federal notes ("Bobl's") Reopening of the 4.5% series 138 of 2001 (2006) SIN 114 138 ISIN DE0001141380	Remaining maturity four years, nine months due August 18, 2006 start of interest period: February 14, 2001 first coupon date: August 18, 2002	around € 7 billion <sup>1</sup> (actually € 7 billion)
December 12, 2001	Federal Treasury notes ("Schätze") SIN 113 696 ISIN DE0001136968	Two years due December 12, 2003 start of interest period: December 12, 2001 first coupon date: December 12, 2002	around € 10 billion <sup>1</sup>
<b>Total for the fourth quarter of 2001</b>			<b>around € 27 billion</b>

<sup>1</sup> Including the amount set aside for market-regulation operations



The **redemptions** by the Federal Government<sup>2</sup> and its special funds "German Unity" Fund and ERP Special Fund in the fourth quarter of 2001 total around € 27.2 billion (of which approximately € 0.3 billion will go to the special funds). They may be broken down as follows (in € billion rounded):

Type of borrowing	October	November	December	Fourth quarter 2001
Federal bonds	-	-	-	-
Five-year Federal notes	-	8.2	-	<b>8.2</b>
Federal Treasury notes	-	-	5.0	<b>5.0</b>
Treasury discount paper	6.6	-	-	<b>6.6</b>
Federal savings bonds	0.7	2.1	-	<b>2.8</b>
Treasury financing paper	0.2	0.2	0.1	<b>0.5</b>
Bonds of the German Federal Railways	-	-	-	-
Bonds issued by the "German Unity" Fund	-	-	-	-
Debt securities / book equalisations claims of the Currency Conversion Equalisation Fund	-	-	-	-
Borrower's note loans	0.6	1.8	1.5	<b>3.9</b>
Medium Term Notes of the Treuhandanstalt	0,1	0.1	-	<b>2.0</b>
<b>Total</b>	<b>8,2</b>	<b>12.4</b>	<b>6.6</b>	<b>27.2</b>

<sup>2</sup> Including the former special funds, namely the Redemption Fund for Inherited Liabilities, the Federal Railways Fund, the Equalisation Fund for Safeguarding the Use of Coal and the Currency Conversion Equalisation Fund, which have been incorporated into the Federal debt since July 1, 1999 as well as the interest payments resulting from the joint borrowing with the Federal special funds.



The interest payments by the Federal Government<sup>2</sup> and the Federal special funds "German Unity" Fund and the ERP Special Fund, will total approximately € 7.8 billion (of which around € 0.3 billion will go to the special funds). They may be broken down as follows (in € billion rounded):

<b>Issuer</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>Fourth quarter 2001</b>
Federal Government <sup>2</sup>	2.7	2.9	1.9	7.5
"German Unity" Fund	0.0	0.1	0.0	0.1
ERP Special Fund	0.1	0.1	0.0	0.2
<b>Total</b>	<b>2.8</b>	<b>3.1</b>	<b>1.9</b>	<b>7.8</b>

A detailed listing of the redemption and interest payments may be obtained in the Internet at ([www.bundesbank.de](http://www.bundesbank.de) → button „English Version“ → "Financial markets" → „German Federal Securities“).

The issue calendar may change as a result of developments in the capital market or in the cash position. The year-envisaging on the issues of the Federal Government in 2002 and the issue calendar for the first quarter of 2002 will be published in the third ten-day-period of December 2001.

<sup>2</sup> Including the former special funds, namely the Redemption Fund for Inherited Liabilities, the Federal Railways Fund, the Equalisation Fund for Safeguarding the Use of Coal and the Currency Conversion Equalisation Fund, which have been incorporated into the Federal debt since July 1, 1999 as well as the interest payments resulting from the joint borrowing with the Federal special funds.