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Telephone: 069 95 11 41 17
Facsimile: 069 95 11 42 13
Internet: <http://www.deutsche-finanzagentur.de>

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Issues planned by the Federal Government in the fourth quarter of 2002

The Federal Government intends to launch the following issues in the fourth quarter of 2002 for the funding of the Federal budget and of its special funds:

Auction date	Issue	Maturity	Volume
October 02, 2002	Federal bond („Bund“) Reopening ISIN DE0001135200 SIN 113 520	Residual maturity: 9 years, 9 months due July 04, 2012 start of interest period: July 04, 2002 first coupon date: July 04, 2003	around € 8 billion ¹
October 14, 2002	Treasury discount paper („Bubill“) ISIN DE0001114486 SIN 111 448	6 months due April 16, 2003	around € 5 billion
October 16, 2002	Federal Treasury note („Schatz“) Reopening ISIN DE0001136992 SIN 113 699	Residual maturity: 1 year, 11 months due September 24, 2004 start of interest period: September 24, 2002 first coupon date: September 24, 2003	around € 5 billion ¹
November 06, 2002	Federal bond („Bund“) Reopening ISIN DE0001135200 SIN 113 520	Residual maturity: 9 years, 8 months due July 04, 2012 start of interest period: July 04, 2002 first coupon date: July 04, 2003	around € 7 billion ¹
November 11, 2002	Treasury discount paper („Bubill“) ISIN DE0001114494 SIN 111 449	6 months due May 14, 2003	around € 5 billion
November 20, 2002	Five-year Federal note („Bobl“) Reopening of the 4.5 % series 140 of 2002 (2007) ISIN DE0001141406 SIN 114 140	Residual maturity: 4 years, 9 months due August 17, 2007 start of interest period: February 20, 2002 first coupon date: August 17, 2003	around € 8 billion ¹
December 09, 2002	Treasury discount paper („Bubill“) ISIN DE0001114502 SIN 111 450	6 months due June 18, 2003	around € 5 billion
December 11, 2002	Federal Treasury note („Schatz“) ISIN DE0001137008 SIN 113 700	2 years due December 10, 2004 start of interest period: December 10, 2002 first coupon date: December 10, 2003	around € 7 billion ¹
Total for the fourth quarter of 2002: around € 50 billion			

¹ Including the amount set aside for secondary market operations



The **redemptions** by the Federal Government² and its special funds "German Unity" Fund and ERP Special Fund in the fourth quarter of 2002 total around € 64.4 billion (of which approximately € 0.9 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
Federal bonds	5.1	-	8.2	13.3
Five-year Federal notes	-	8.2	-	8.2
Federal Treasury notes	-	-	8.0	8.0
Treasury discount paper	4.8	4.9	4.8	14.5
Federal savings notes	2.0	0.2	-	2.2
Federal Treasury financing paper	0.1	0.1	0.1	0.3
Bonds of the German Federal Railways	2.0	-	-	2.0
Bonds of the Treuhand Agency	5.1	-	5.1	10.2
Bonds ERP	-	-	-	-
Debt securities / book equalisations claims of the Currency Conversion Equalisation Fund	0.0	-	-	0.0
Borrower's note loans	0.1	4.3	1.2	5.6
Medium Term Notes of the Treuhand Agency	-	0.1	-	0.1
Total	19.2	17.8	27.4	64.4

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



The **interest payments** by the Federal Government² and the Federal special funds “German Unity” Fund and the ERP Special Fund, will total approximately € 7.1 billion (of which around € 0.2 billion will go to the special funds). They may be broken down as follows (in € billion):

Issuer	October	November	December	Fourth quarter
Federal Government ²	2.6	2.3	2.0	6.9
“German Unity” Fund	0.0	0.1	0.0	0.1
ERP Special Fund	0.1	0.0	0.0	0.1
Total	2.7	2.4	2.0	7.1

A detailed listing of the redemption and interest payments may be obtained in the Internet at (www.deutsche-finanzagentur.de → button „English Version” → “Statistics“).

The issuance calendar may change as a result of developments in the capital market or in the cash position. The issuance calendar for the first quarter of 2003 will be published in the third ten-day-period of December 2002.

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