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Issues planned by the Federal Government in the third quarter of 2006

1. Issuance calendar of the Federal Government in the third quarter of 2006

The Federal Government intends to launch the following issues in the third quarter of 2006 for the funding of the Federal budget:

1.1 Capital Market Instruments

Auction date	Issue	ISIN/ SIN	Type of issue	Maturity	Volume ¹
July 05	Federal bond ("Bund") Coupon: 4%	DE0001135309 113530	Reopening	10 years due July 4, 2016 start of interest period May 19, 2006 first coupon date July 4, 2007	around € 8 billion
July 19	Federal Treasury note ("Schatz") Coupon: 3,25%	DE0001137149 113714	Reopening	2 years due June 13, 2008 start of interest period June 13, 2006 first coupon date June 13, 2007	around € 7 billion
July 26	Federal bond ("Bund") Coupon: 4%	DE0001135275 113527	Reopening	30 years due January 4, 2037 start of interest period January 4, 2005 first coupon date January 4, 2006	around € 6 billion
August 16	Federal bond ("Bund") Coupon: 4%	DE0001135309 113530	Reopening	10 years due July 4, 2016 start of interest period May 19, 2006 first coupon date July 4, 2007	around € 7 billion
September 13	Federal Treasury note ("Schatz")	DE0001137156 113715	New Issue	2 years due September 12, 2008 start of interest period September 12, 2006 first coupon date September 12, 2007	around € 9 billion
September 27	Five-year Federal note ("Bobl") Series 149	DE0001141497 114149	New Issue	5 years due October 14, 2011 start of interest period September 29, 2006 first coupon date October 14, 2007	around € 8 billion
Capital Market Instruments – Third quarter total around € 45 billion					

Information regarding the auction of the 30-year Federal bond on July, 26 2006:

If there would be a new issue of a 30-year Federal bond instead of the scheduled reopening of the 4 % Federal bond of the Federal Republic of Germany of 2005 due on January 4, 2037 (ISIN DE0001135275) because of the developments in the capital markets, it would be announced in time.

¹ Including the amount set aside for secondary market operations.

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Es gelten die Allgemeinen Geschäftsbedingungen der Gesellschaft

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1.2 Money Market Instruments

Auction date	Issue	ISIN / SIN	Type of issue	Maturity	Volume ¹
July 10	Treasury discount paper ("Bubill")	DE0001114932 111493	New issue	6 months due January 17, 2007	around € 6 billion
August 14	Treasury discount paper ("Bubill")	DE0001114940 111494	New issue	6 months due February 14, 2007	around € 6 billion
September 11	Treasury discount paper ("Bubill")	DE0001114957 111495	New issue	6 months due March 14, 2007	around € 6 billion
Money Market Instruments – Third quarter total around €18 billion					
Total in the third quarter 2006 around € 63 billion					

2. Redemptions and interest payments in the third quarter of 2006

In the third quarter of 2006 the **redemption payments** by the Federal Government and its special funds Indemnification Fund and ERP Special Fund total around € 50.5 billion. They may be broken down as follows (in € billion, rounded):

Type of borrowing	July	August	September	Third Quarter
Federal bonds	-	-	-	-
Five-year Federal notes	-	14.3	-	14.3
Federal Treasury notes	-	-	17.0	17.0
Treasury discount paper	5.9	5.9	5.9	17.8
Federal savings notes	0.0	0.1	0.6	0.7
Federal Treasury financing paper	0.1	0.1	0.1	0.2
Funding bonds ("Fundierungsschuldverschreibungen")	-	-	-	-
Medium Term Notes of the Treuhand Agency	-	-	-	-
Bonds of the Indemnification Fund	-	-	-	-
securitized loans (Federal Government and Special Funds)	0.3	0.3	0.0	0.6
Total	6.3	20.6	23.6	50.5

¹ Including the amount set aside for secondary market operations.



In the third quarter of 2006 the **interest payments** by the Federal Government and the Federal special funds, namely the Indemnification Fund (EF) and the ERP Special Fund (ERP), will total approximately € 14.9 billion. They may be broken down as follows (in € billion, rounded):

	July	August	September	Third Quarter
Total interest payments by the Federal Government and the Federal special funds EF and ERP	12.0	1.8	1.1	14.9

A detailed listing of the redemption and interest payments may be obtained on the internet at www.deutsche-finanzagentur.de → button “English Version” → “statistics”.

The issuance calendar may change as a result of developments in the financial markets or in the cash position. The detailed issuance calendar for the fourth quarter of 2006 will be published in the third ten-day period of September 2006.