



Publisher: Bundesrepublik Deutschland Finanzagentur GmbH
60295 Frankfurt am Main, Lurgiallee 5
Contact: Corporate Communications
Telephone: +49 (0) 69 25 616 13 65/ -1143
Facsimile: +49 (0) 69 25 616 14 29
E-Mail: presse@deutsche-finanzagentur.de
Internet: http://www.deutsche-finanzagentur.de

No. 27/08

Frankfurt am Main, September 22, 2008

Issues planned by the Federal Government in the fourth quarter of 2008

1 Issuance calendar of the Federal Government in the fourth quarter of 2008

The Federal Government intends to launch the following issues in the fourth quarter of 2008 for the funding of the Federal budget:

1.1 Capital Market Instruments

Auction date	Issue	ISIN / SIN	Type of issue	Maturity	Volume ¹
October 8	Federal Treasury note („Schatz“) Coupon: 4%	DE0001137230 113723	Reopening	2 years due September 10, 2010 start of interest period September 10, 2008 first coupon date September 10, 2009	around € 7 billion
October 22	Five-year Federal note (“Bobl”) Series 153	DE0001141539 114153	Reopening	5 years due October 11, 2013 start of interest period September 26, 2008 first coupon date October 11, 2009	around € 5 billion
November 12	Federal bond („Bund“)	DE0001135374 113537	New Issue	10 years due January 4, 2019 start of interest period November 14, 2008 first coupon date January 4, 2010	around € 7 billion
November 19	Five-year Federal note (“Bobl”) Series 153	DE0001141539 114153	Reopening	5 years due October 11, 2013 start of interest period September 26, 2008 first coupon date October 11, 2009	around € 4 billion
December 10	Federal Treasury note („Schatz“)	DE0001137248 113724	New Issue	2 years due December 10, 2010 start of interest period December 10, 2008 first coupon date December 10, 2009	around € 7 billion
Capital Market Instruments – Fourth quarter total around €30 billion					

1.2 Money Market Instruments

Auction date	Issue	ISIN / SIN	Type of issue	Maturity	Volume ¹
October 13	Treasury discount paper (“Bubill”)	DE0001115210 111521	New Issue	6 months due April 22, 2009	around € 6 billion
November 17	Treasury discount paper (“Bubill”)	DE0001115228 111522	New Issue	6 months due May 13, 2009	around € 6 billion
December 8	Treasury discount paper (“Bubill”)	DE0001115236 111523	New Issue	6 months due June 17, 2009	around € 6 billion
Money Market Instruments – Fourth quarter total around €18 billion					
Total in the fourth quarter 2008 around €48 billion					

¹ Including the amount set aside for secondary market operations.



2 Redemptions and interest payments in the fourth quarter of 2008

In the fourth quarter of 2008 the **redemption payments** by the Federal Government total around € 47.0 billion. They may be broken down as follows (in € billion, rounded):

Type of borrowing	October	November	December	Fourth Quarter
Federal bonds	-	-	-	-
Five-year Federal notes	14.0	-	-	14,0
Federal Treasury notes	-	-	14.0	14.0
Treasury discount paper	5.9	5.9	5.9	17.6
Federal savings notes	0.4	0.1	0.1	0.5
Federal Treasury financing paper	0.1	0.1	0.1	0.4
Funding bonds ("Fundierungsschuldverschreibungen")	0.0	-	-	0.0
Medium Term Notes of the Treuhand Agency	-	0.1	0.1	0.2
Securitized loans	0.3	-	0.0	0.3
Total	20.7	6.1	20.2	47.0

In the fourth quarter of 2008 the **interest payments** by the Federal Government will total approximately € 4.6 billion. They may be broken down as follows (in € billion, rounded):

	October	November	December	Fourth Quarter
Total interest payments by the Federal Government	3.1	0.2	1.4	4.6

A detailed list of the redemption and interest payments may be obtained on the internet at www.deutsche-finanzagentur.de → button "English Version" → "Finance Agency" → "Publications".

Depending on the funding requirements of the Federal Government as well as on the market situation the amounts and issue dates in the issuance calendar are still subject to change. The overview of the Federal German Government issuance for the year 2009 and a detailed issuance calendar for the first quarter of 2009 will be published in the second half of December 2008.