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No. 3/13

Frankfurt am Main, 24 September, 2013

## **Issues planned by the Federal Government in the fourth quarter of 2013**

### **1 Issuance calendar of the Federal Government in the fourth quarter of 2013**

Due to the favorable developments in the Federal Budget and its special funds in 2013, the Federal Government intends to reduce its issuance volume by a total of € 3 billion compared to the initial plans published in December 2012.

Thus, the new issue of the 6-month Treasury Discount Paper (Bubill) planned for December will be cancelled.



## 1.1 Capital Market Instruments

Auction date	Issue	ISIN / SIN	Type of issue	Maturity	Volume <sup>1</sup>
October 2	Federal Bond („Bund“) Coupon: 2.00 %	DE0001102325 110232	Re-opening	10 years due August 15, 2023 start of interest period August 15, 2013 first coupon date August 15, 2014	around € 5 billion
October 9	Five-year Federal Note („Bobl“) Series 167 Coupon: 1.00 %	DE0001141679 114167	Re-opening	5 years due October 12, 2018 start of interest period September 6, 2013 first coupon date October 12, 2014	around € 4 billion
October 16	Federal Treasury Note („Schatz“) Coupon: 0.25 %	DE0001137438 113743	Re-opening	2 years due September 11, 2015 start of interest period August 23, 2013 first coupon date September 11, 2014	around € 5 billion
October 23	Federal Bond („Bund“) Coupon: 2.50 %	DE0001135481 113548	Re-opening	30 years due July 4, 2044	around € 2 billion
October 30	Federal Bond („Bund“) Coupon: 2.00 %	DE0001102325 110232	Re-opening	10 years due August 15, 2023 start of interest period August 15, 2013 first coupon date August 15, 2014	around € 4 billion
November 6	Five-year Federal Note („Bobl“) Series 167 Coupon: 1.00 %	DE0001141679 114167	Re-opening	5 years due October 12, 2018 start of interest period September 6, 2013 first coupon date October 12, 2014	around € 4 billion
November 13	Federal Treasury Note („Schatz“)	DE0001137446 113744	New issue	2 years due December 11, 2015 start of interest period November 15, 2013 first coupon date December 11, 2014	around € 5 billion
November 27	Federal Bond („Bund“) Coupon: 2.00 %	DE0001102325 110232	Re-opening	10 years due August 15, 2023 start of interest period August 15, 2013 first coupon date August 15, 2014	around € 4 billion
December 4	Five-year Federal Note („Bobl“) Series 167 Coupon: 1.00 %	DE0001141679 114167	Re-opening	5 years due October 12, 2018 start of interest period September 6, 2013 first coupon date October 12, 2014	around € 4 billion
December 11	Federal Treasury Note („Schatz“)	DE0001137446 113744	Re-opening	2 years due December 11, 2015 start of interest period November 15, 2013 first coupon date December 11, 2014	around € 5 billion
<b>Capital Market Instruments – fourth quarter total around €42 billion</b>					

## 1.2 Money Market Instruments

Auction date	Issue	ISIN / SIN	Type of issue	Maturity	Volume <sup>1</sup>
October 14	Treasury Discount Paper („Bubill“)	DE0001119923 111992	New issue	6 months due April 16, 2014	around € 3 billion
October 28	Treasury Discount Paper („Bubill“)	DE0001119931 111993	New issue	12 months due October 29, 2014	around € 3 billion
November 11	Treasury Discount Paper („Bubill“)	DE0001119949 111994	New issue	6 months due May 14, 2014	around € 3 billion
November 25	Treasury Discount Paper („Bubill“)	DE0001119956 111995	New issue	12 months due November 26, 2014	around € 3 billion
<b>Money Market Instruments - fourth quarter total around €12 billion</b>					
<b>Total in the fourth quarter 2013 around €54 billion</b>					

<sup>1</sup> Including the amount set aside for secondary market operations.

## 2 Redemptions and interest payments in the fourth quarter of 2013

In the fourth quarter of 2013 the **redemption payments** by the Federal Government and its special funds total around € 49.5 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	16.0	-	-	16.0
Inflation-linked Federal Securities	-	-	-	-
Federal Treasury Notes	-	-	15.0	15.0
Treasury Discount Paper	7.0	7.0	4.0	18.0
Federal Savings Notes	0.2	0.1	0.2	0.5
Federal Treasury Financing Paper	0.0	0.0	0.0	0.0
Federal Day-Bond	-	-	-	-
Securitized loans	-	-	-	-
<b>Total redemption payments by the Federal Government and its special funds</b>	<b>23.2</b>	<b>7.1</b>	<b>19.2</b>	<b>49.5</b>

In the fourth quarter of 2013 the **interest payments** by the Federal Government and its special funds will total approximately € 1.9 billion. They can be broken down as follows (in € billion, rounded):

	October	November	December	Fourth quarter
Total interest payments by the Federal Government and its special funds	<b>1.7</b>	<b>0.0</b>	<b>0.2</b>	<b>1.9</b>

A detailed list of the redemption and interest payments may be obtained on the internet at [www.deutsche-finanzagentur.de](http://www.deutsche-finanzagentur.de) → button “English Version” → “Finance Agency” → “Service and Information”.

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 remain subject to change.

The preview for Federal Government issues for 2014 as well as a detailed Issuance Calendar for the first quarter of 2014 will be published in the second half of December 2013.