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Issues planned by the Federal Government in the second quarter of 2014

1. Issuance calendar of the Federal Government in the second quarter of 2014

The Federal Government intends to launch the following issues in the second quarter of 2014:

1.1 Capital Market Instruments

Auction date	Issue	ISIN / SIN	Type of issue	Maturity	Volume ¹
April 2	Five-year Federal Note („Bobl“) Coupon: 1.00 %	DE0001141687 114168	Re-opening	5 years due February 22, 2019 start of interest period January 17, 2014 first coupon date February 22, 2015	around € 3 billion
April 9	Federal Treasury Note („Schatz“) Coupon: 0.25 %	DE0001137453 113745	Re-opening	2 years due March 11, 2016 start of interest period February 14, 2014 first coupon date March 11, 2015	around € 4 billion
April 16	Federal Bond („Bund“) Coupon: 1.75 %	DE0001102333 110233	Re-opening	10 years due February 15, 2024 start of interest period January 31, 2014 first coupon date February 15, 2015	around € 4 billion
May 7	Five-year Federal Note („Bobl“)	DE0001141695 114169	New issue	5 years due April 12, 2019 start of interest period April 12, 2014 first coupon date April 12, 2015	around € 5 billion
May 14	Federal Treasury Note („Schatz“)	DE0001137461 113746	New issue	2 years due June 10, 2016 start of interest period May 16, 2014 first coupon date June 10, 2015	around € 5 billion
May 21	Federal Bond („Bund“)	DE0001102358 110235	New issue	10 years due May 15, 2024 start of interest period May 15, 2014 first coupon date May 15, 2015	around € 5 billion
May 28	Federal Bond („Bund“) Coupon: 2.50 %	DE0001102341 110234	Re-opening	30 years due August 15, 2046 start of interest period February 28, 2014 first coupon date August 15, 2015	around € 2 billion
June 4	Five-year Federal Note („Bobl“)	DE0001141695 114169	Re-opening	5 years due April 12, 2019 start of interest period April 12, 2014 first coupon date April 12, 2015	around € 4 billion
June 11	Federal Treasury Note („Schatz“)	DE0001137461 113746	Re-opening	2 years due June 10, 2016 start of interest period May 16, 2014 first coupon date June 10, 2015	around € 4 billion
June 18	Federal Bond („Bund“)	DE0001102358 110235	Re-opening	10 years due May 15, 2024 start of interest period May 15, 2014 first coupon date May 15, 2015	around € 5 billion
Capital Market Instruments – Second Quarter total around €41 billion					

¹ Including the amount set aside for secondary market operations.



1.2 Money Market Instruments

Auction date	Issue	ISIN / SIN	Type of Issue	Maturity	Volume ¹
April 14	Treasury Discount Paper („Bubill“)	DE0001119220 111922	New issue	6 months due October 15, 2014	around € 2 billion
April 28	Treasury Discount Paper („Bubill“)	DE0001119238 111923	New issue	12 months due April 29, 2015	around € 2 billion
May 12	Treasury Discount Paper („Bubill“)	DE0001119246 111924	New issue	6 months due November 12, 2014	around € 2 billion
May 26	Treasury Discount Paper („Bubill“)	DE0001119253 111925	New issue	12 months due May 20, 2015	around € 2 billion
June 16	Treasury Discount Paper („Bubill“)	DE0001119261 111926	New issue	6 months due December 10, 2014	around € 2 billion
June 23	Treasury Discount Paper („Bubill“)	DE0001119279 111927	New issue	12 months due June 24, 2015	around € 2 billion
Money Market Instruments - Second quarter total around €12 billion					

Total in the second quarter 2014 around €53 billion

2 Redemptions and interest payments in the second quarter of 2014

In the second quarter of 2014 the **redemption payments** by the Federal Government and its special funds total around € 49.4 billion. They may be broken down as follows (in € billion, rounded):

Type of borrowing	April	May	June	Second quarter
Federal Bonds	-	-	-	-
Five-year Federal Notes	19.0	-	-	19.0
Inflation-linked Federal Securities	-	-	-	-
Federal Treasury Notes	-	-	15.0	15.0
Treasury Discount Paper	6.0	6.0	3.0	15.0
Federal Savings Notes	0.1	0.1	0.1	0.3
Federal Treasury Financing Paper	0.0	0.0	0.0	0.0
Securitized loans	0.0	-	0.1	0.1
Total redemption payments by the Federal Government and its special funds	25.1	6.1	18.2	49.4

¹ Including the amount set aside for secondary market operations.



In the second quarter of 2014 the **interest payments** by the Federal Government and its special funds total around €2.8 billion. They may be broken down as follows (in €billion, rounded):

	April	May	June	Second quarter
Total interest payments by the Federal Government and its special funds	2.2	0.3	0.3	2.8

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” → “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 detailed issuance calendar for the third quarter of 2014 will be published in the third ten-day period of June 2014.