



Press Release

Number 06 on 19 September 2019
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Issues planned by the Federal Government in the fourth quarter of 2019

Funding requirements of the Federal Budget and its special funds have decreased since the beginning of the year. Therefore, the Federal Government intends to reduce its fourth quarter issuance volume, compared to the initial plans published in December 2018. The following change is planned.

02-Oct-19: For the reopening of the Federal note series 180, maturing in October 2024 (ISIN DE0001141802), the issuance volume will be reduced by € 1 bn to € 3 bn.

This will lead to a reduction of the annual issuance volume of money market and capital market instruments (except inflation-linked securities) from € 197 bn to € 196 bn.

The 2020 issuance outlook will be published in December 2019.



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Annex 1 - Redemption payments (€ bn, rounded)

	Quarter total	Oct	Nov	Dec
Redemption payments	41.8	23.0	0.0	18.8
Federal notes	16.0	16.0	-	-
Federal Treasury notes	13.0	-	-	13.0
Treasury discount paper	12.0	7.0	-	5.0
Promissory notes	0.8	-	0.0	0.8

Redemption payments relate to the existing debt of the German Federal Government and its special funds. This overview is updated on a monthly basis and is available for download on <http://www.deutsche-finanzagentur.de> ("Finance Agency – Publications").



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Annex 2 - Schedule of Federal Government tender offers

Nominal capital market instruments

Date	Security	Term to maturity	Type	Volume in € mn	Maturity	ISIN	Coupon	Start of interest period	First coupon date
Wed, 02-Oct-19	Bobl	5 Y	R	3,000	18-Oct-24	DE0001141802	0.00 %	05-Jul-19	18-Oct-20
Tue, 15-Oct-19	Schatz	2 Y	R	4,000	10-Sep-21	DE0001104776	0.00 %	29-Aug-19	10-Sep-20
Wed, 16-Oct-19	Bund	30 Y	R	1,000	15-Aug-48	DE0001102432	1.25 %	15-Aug-17	15-Aug-18
Wed, 23-Oct-19	Bund	10 Y	R	3,000	15-Aug-29	DE0001102473	0.00 %	12-Jul-19	15-Aug-20
Wed, 30-Oct-19	Bobl	5 Y	R	3,000	18-Oct-24	DE0001141802	0.00 %	05-Jul-19	18-Oct-20
Tue, 12-Nov-19	Schatz	2 Y	N	5,000	10-Dec-21	DE0001104784		14-Nov-19	10-Dec-20
Wed, 13-Nov-19	Bund	10 Y	R	3,000	15-Aug-29	DE0001102473	0.00 %	12-Jul-19	15-Aug-20
Wed, 20-Nov-19	Bund	30 Y	R	1,500	15-Aug-50	DE0001102481	0.00 %	15-Aug-19	15-Aug-20
Wed, 27-Nov-19	Bobl	5 Y	R	3,000	18-Oct-24	DE0001141802	0.00 %	05-Jul-19	18-Oct-20
Wed, 04-Dec-19	Bund	10 Y	R	3,000	15-Aug-29	DE0001102473	0.00 %	12-Jul-19	15-Aug-20
Tue, 10-Dec-19	Schatz	2 Y	R	4,000	10-Dec-21	DE0001104784		14-Nov-19	10-Dec-20
4th quarter total				33,500					

Money market instruments

Date	Security	(Remaining) term	Type	Volume in € mn	Maturity	ISIN
Mon, 14-Oct-19	Bubill	6 M	N	3,000	08-Apr-20	DE0001137826
Mon, 11-Nov-19	Bubill	5 M	R	2,000	08-Apr-20	DE0001137826
Mon, 25-Nov-19	Bubill	3 M	R	2,000	12-Feb-20	DE0001137818
Mon, 09-Dec-19	Bubill	6 M	N	3,000	10-Jun-20	DE0001137834
4th quarter total				10,000		

Inflation-linked Federal securities

Date
Tue, 08-Oct-19
Tue, 05-Nov-19

Y = years, M = months

N = new issue, R = reopening