



Press Release

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ADDRESS
Olof-Palme-Straße 35
60439 Frankfurt / Main

TEL +49 69 25616-1607
FAX +49 69 25616-1429

presse@deutsche-finanzagentur.de
www.deutsche-finanzagentur.de

Issues planned by the federal government in the fourth quarter of 2021

The issuance planning of the federal government and its special funds for the fourth quarter 2021 has been reduced by €4.0 billion compared to the annual forecast published in December 2020. The following adjustments are envisaged:

- The reopenings of the 15-year Federal bond maturing in May 2036, scheduled for 27 October 2021 and 24 November 2021, will be reduced from €2.5 billion to €2.0 billion each.
- The issuance volume for the new issue of a 12-month Treasury discount paper maturing in November 2022, scheduled for 22 November 2021, will be decreased from €4.0 billion to €3.0 billion.
- The reopening of the Treasury discount paper maturing in June 2022 (6-month residual term), planned for 29 November 2021, will be reduced from €4.0 billion to €3.0 billion.
- The issuance volume for the new issue of a 12-month Treasury discount paper maturing in December 2022, scheduled for 13 December 2021, will be reduced from €4.0 billion to €3.0 billion.

As a result of these adjustments, €1.0 billion less will be raised on the capital market than announced in December 2020, while the borrowing on the money market will be decreased by €3.0 billion compared to the previous quarterly planning.

In total, this year's borrowing is just €0.5 billion higher than announced in the annual forecast in December 2020.

The issuance preview for 2022 will be published in December 2021.



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Annex 1 - 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, 06-Oct-21	Bobl	5 Y	R	4,000	09-Oct-26	DE0001141844	0.00 %	09-Jul-21	09-Oct-22
Tue, 12-Oct-21	Schatz	2 Y	R	5,000	15-Sep-23	DE0001104859	0.00 %	19-Aug-21	15-Sep-22
Wed, 13-Oct-21	Bund	30 Y	R	1,000	15-Aug-52	DE0001102572	0.00 %	15-Aug-21	15-Aug-22
Wed, 20-Oct-21	Bund/g	10 Y	R	3,000	15-Aug-31	DE0001030732	0.00 %	18-Jun-21	15-Aug-22
Tue, 26-Oct-21	Bund	7 Y	R	3,000	15-Nov-28	DE0001102556	0.00 %	29-Apr-21	15-Nov-22
Wed, 27-Oct-21	Bund	15 Y	R	2,000	15-May-36	DE0001102549	0.00 %	05-Mar-21	15-May-22
Wed, 03-Nov-21	Bobl	5 Y	R	4,000	09-Oct-26	DE0001141844	0.00 %	09-Jul-21	09-Oct-22
Tue, 09-Nov-21	Schatz	2 Y	N	6,000	15-Dec-23	DE0001104867		11-Nov-21	15-Dec-22
Wed, 10-Nov-21	Bund	10 Y	R	3,000	15-Aug-31	DE0001102564	0.00 %	18-Jun-21	15-Aug-22
Wed, 17-Nov-21	Bund	30 Y	R	1,000	15-Aug-52	DE0001102572	0.00 %	15-Aug-21	15-Aug-22
Wed, 24-Nov-21	Bund	15 Y	R	2,000	15-May-36	DE0001102549	0.00 %	05-Mar-21	15-May-22
Tue, 30-Nov-21	Bund	7 Y	R	3,000	15-Nov-28	DE0001102556	0.00 %	29-Apr-21	15-Nov-22
Wed, 01-Dec-21	Bobl	5 Y	R	3,000	09-Oct-26	DE0001141844	0.00 %	09-Jul-21	09-Oct-22
Tue, 07-Dec-21	Schatz	2 Y	R	4,000	15-Dec-23	DE0001104867		11-Nov-21	15-Dec-22
Wed, 08-Dec-21	Bund	10 Y	R	3,000	15-Aug-31	DE0001102564	0.00 %	18-Jun-21	15-Aug-22
4th quarter total				47,000					



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Money market instruments

Date	Security	(Remaining) term	Type	Volume in € mn	Maturity	ISIN
Mon, 04-Oct-21	Bubill	3 M	R	3,000	19-Jan-22	DE0001030336
	Bubill	9 M	R	3,000	20-Jul-22	DE0001030393
Mon, 11-Oct-21	Bubill	6 M	R	4,000	21-Apr-22	DE0001030369
Mon, 18-Oct-21	Bubill	5 M	R	3,000	23-Mar-22	DE0001030351
	Bubill	11 M	R	3,000	21-Sep-22	DE0001030419
Mon, 25-Oct-21	Bubill	12 M	N	4,000	19-Oct-22	DE0001030427
Mon, 01-Nov-21	Bubill	3 M	R	3,000	23-Feb-22	DE0001030344
	Bubill	9 M	R	3,000	24-Aug-22	DE0001030401
Mon, 08-Nov-21	Bubill	6 M	R	4,000	18-May-22	DE0001030377
Mon, 15-Nov-21	Bubill	5 M	R	3,000	21-Apr-22	DE0001030369
	Bubill	11 M	R	3,000	19-Oct-22	DE0001030427
Mon, 22-Nov-21	Bubill	12 M	N	3,000	23-Nov-22	DE0001030435
Mon, 29-Nov-21	Bubill	6 M	R	3,000	22-Jun-22	DE0001030385
	Bubill	9 M	R	3,000	21-Sep-22	DE0001030419
Mon, 06-Dec-21	Bubill	5 M	R	3,000	18-May-22	DE0001030377
	Bubill	11 M	R	3,000	23-Nov-22	DE0001030435
Mon, 13-Dec-21	Bubill	3 M	R	3,000	23-Mar-22	DE0001030351
	Bubill	12 M	N	3,000	14-Dec-22	DE0001030443
4th quarter total				57,000		

Inflation-linked Federal securities

Date
Tue, 05-Oct-21
Tue, 02-Nov-21



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Annex 2 - Redemption payments (€ bn, rounded)

	Quarter total	October	November	December
Redemption payments	86.2	39.0	15.1	32.1
Federal notes	21.5	21.5	-	-
Federal Treasury notes	15.5	-	-	15.5
Treasury discount paper	49.0	17.5	15.0	16.5
Promissory notes	0.2	-	0.1	0.1

Nominal values of Federal securities and promissory notes outstanding at the end of the quarter.
A monthly updated version is available on www.deutsche-finanzagentur.de/en/finance-agency/publications/.