

Plan of financing the State budget borrowing requirements in the fourth quarter of 2024

General assumptions:

- a) *T-bond auctions are planned according to the announced yearly issuance calendar,*
- b) *offer of T-bonds on the domestic market will depend on the budget and market situation as well as the consultations with investors,*
- c) *auctions of Treasury bills will be held within the confines of the State budget liquidity management,*
- d) *foreign financing will be determined by the situation on the international financial market and the domestic market as well as by budget conditions,*
- e) *the announced plan may be modified subject to the market situation.*

1. Offer of T-bonds on the domestic market:

- sale auctions:
six-seven auctions, total supply PLN 40.0-60.0 bn, the structure of the sold T-bonds will be subject to the market situation,
- switch auctions:
one-two auctions - securities offered to repurchase will be T-bonds maturing in 2025.

2. Offer of T-bills

Detailed information on the offer of T-bills will be presented in the monthly issuance plans.

3. Foreign financing:

- possible issuance of bonds on the international markets,
- possible loans from International Financial Institutions up to EUR 0.7 bn,
- possible loans from Recovery and Resilience Facility in the amount.