

## Press release

### Plan of financing the State budget borrowing requirements in the third quarter of 2021

#### General assumptions:

- a) *in the third quarter of 2021 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) *possible 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:

one or two auctions, total supply PLN 4.0-13.0 bn, the structure of the sold T-bonds will be subject to the market situation,

- switch auctions:

three or four auctions subject to the budget and market situation – securities offered to repurchase would be T-bonds maturing in 2021-2022.

#### **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.