

Treasury securities issuance calendar for 2015

I. T-bonds issuance calendar

- 1) The issuance plan for 2015 assumes to hold two T-bond sale auctions per month, with the exception of August and December when only one auction is planned.
- 2) Subject to the market situation it is possible to hold the T-bond switching auctions. They will be held on different dates than the sale auctions or instead one of these auctions.
- 3) In a given month the same T-bond type will be offered only at one auction.
- 4) The T-bond auctions are scheduled for Thursdays.
- 5) The settlement dates for the T-bond sale auctions and the T-bond switching auctions will be set using T+2 convention.
- 6) The T-bonds issuance calendar for 2015, taking into account the assumptions above, is as follows:

	Day of the month	
	T-bonds issuance calendar	
	1 auction	2 auction
I	15	22
II	5	12
III	12	26
IV	9	23
V	7	21
VI	11	25
VII	9	23
VIII	6	
IX	10	24
X	8	22
XI	5	19
XII	10	

- 7) Modifications to the presented calendar, in particular cancellation of auctions, are possible subject to the market situation. Detailed information will be presented in the quarterly and monthly issuance plans.

II. T-bills issuance calendar

- 1) The issuance of the T-bills will be held as a part of the management of the State budget liquidity reserves. It will mean a possibility to offer the T-bills with any maturities of up to one year, in particular the T-bills sold and redeemed in the same year.
- 2) The T-bill auctions will be held irregularly depending on the needs (they can be held on any day of the week).
- 3) The settlement dates for the T-bill auctions will be set using T+2 convention.
- 4) Detailed information on the T-bill auctions will be presented in the monthly issuance plans.