

Supply of Treasury Securities in November 2025

Ministry of Finance presents the supply of Treasury Securities in November 2025:

1. T-bond sale auctions

Auction date	Settlement date	Series	Planned offer (PLN m)
21-Nov-2025	25-Nov-2025	OK0128 / NZ0928 / WZ0930 / PS0131 / DS1035 / possible T-bond of IZ type and other series	5,000-10,000
26-Nov-2025	28-Nov-2025	OK0128 / NZ0928 / WZ0930 / PS0131 / DS1035 / possible T-bond of IZ type and other series	6,000-12,000

The final offer and the supply will be announced 2 days before the auction, taking into account the market situation and consultations with investors.

After the auction bonds will be offered within additional sale at a minimum accepted clean price.

2. T-bond switching auctions

Auction/ settlement date	Settlement T-bonds	Source T-bonds	Outstanding (PLN m)
14-Nov-2025 / 18-Nov-2025	OK0128 / WZ0930 / PS0131 / DS1035 / possible T-bond of IZ type and other series	WZ0126	12,412
		OK0426	13,628
		DS0726	38,464
		PS1026	33,624

3. T-bill auctions

Auction date	Settlement date	T-bill	Maturity date	Planned offer (PLN m)
7-Nov-2025	12-Nov-2025	46-week	29-Sep-2026	2,000-4,000

After the auction bills will be offered within additional sale at a minimum accepted clean price.

4. Offer on the retail market

T-bond	Issue price	Coupon
OTS0226 3-month	100.00 PLN (100.00 PLN for rolling-over)	Fixed 2.75%
ROR1126 1-year	100.00 PLN (99.90 PLN for rolling-over)	Floating (NBP Reference rate + 0.00%), 4.50% in the first coupon period
DOR1127 2-year	100.00 PLN (99.90 PLN for rolling-over)	Floating (NBP Reference rate + 0.15%), 4.65% in the first coupon period
TOS1128 3-year	100.00 PLN (99.90 PLN for rolling-over)	Fixed 4.90%
COI1129 4-year	100.00 PLN (99.90 PLN for rolling-over)	Floating (inflation rate + 1.50%), 5.25% in the first coupon period
EDO1135 10-year	100.00 PLN (99.90 PLN for rolling-over)	Floating (inflation rate + 2.00%), 5.75% in the first coupon period
ROS1131 „family bonds” 6-year	100.00 PLN	Floating (inflation rate + 2.00%), 5.45% in the first coupon period
ROD1137 „family bonds” 12-year	100.00 PLN	Floating (inflation rate + 2,50%), 6.00% in the first coupon period