



Dynamics of Net Issuance (mln GEL)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Issuance	230	230	230	230	230	230	255	255	255	210	210	210
T-Bills	40	40	40	40	40	40	40	40	40	40	40	40
T-Bonds	190	190	190	190	190	190	215	215	215	170	170	170
Redemption	280	370	35	40	40	40	50	50	290	50	50	50
T-Bills	40	40	35	40	40	40	50	50	50	50	50	50
T-Bonds	240	330							240			
Liability Management Operations							65	65	15	30	30	30
Net Issuance	-50	-140	195	190	190	190	140	140	-50	130	130	130
Cumulative Net Issuance	-50	-190	5	195	385	575	715	855	805	935	1,065	1400*

Data is presented in nominal terms.

\*-Includes additional demand from Primary Dealers.