



REPUBLIC OF MACEDONIA  
MINISTRY OF FINANCE

Skopje, November 08, 2016

**Announcement**  
**of the results from 6-month T-Bills auction with foreign exchange clause**

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<b>Auction date:</b>	<b>08.11.2016</b>
<b>Type of tender:</b>	<b>Tender with amounts</b>
<b>Auction code:</b>	<b>DZ2016/14 - 175dk</b>
<b>ISIN:</b>	<b>MKMINFDSG149</b>
<b>Foreign exchange clause:</b>	<b>With EUR clause</b>
<b>Average exchange rate MKD/EUR:</b>	<b>61,4861</b>
<b>Payment period (working days):</b>	<b>1</b>
<b>Payment date:</b>	<b>09.11.2016</b>
<b>Maturity (in days):</b>	<b>175</b>
<b>Maturity date:</b>	<b>03.05.2017</b>
<b>Offer (in Denars):</b>	<b>350.000.000</b>
<b>Demand (in Denars):</b>	<b>1.235.000.000</b>
<b>Actual (in Denars):</b>	<b>350.000.000</b>
<b>Interest rate (price):</b>	<b>2,20% (98,9419)</b>
<b>Ownership structure:</b>	<b>Banks: 97,17%</b>
	<b>Clients: 2,83%</b>

\* The amount of Government securities, which falls due for payment in November, 2016 amounts to MKD 7.230.380.000.