



REPUBLIC OF MACEDONIA  
MINISTRY OF FINANCE

Skopje, November 01, 2016

**Announcement**  
**of the results from 12-month T-Bills auction without foreign exchange clause**

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|---------------------------------------|---------------------------------|
| <b>Auction date:</b>                  | 01.11.2016                      |
| <b>Type of tender:</b>                | Tender with amounts             |
| <b>Auction code:</b>                  | DZ2016/19 - 364                 |
| <b>ISIN:</b>                          | MKMINFDYG196                    |
| <b>Foreign exchange clause:</b>       | Without foreign exchange clause |
| <b>Payment period (working days):</b> | 1                               |
| <b>Payment date:</b>                  | 02.11.2016                      |
| <b>Maturity (in days):</b>            | 364                             |
| <b>Maturity date:</b>                 | 01.11.2017                      |
| <b>Offer (in Denars):</b>             | 2.365.960.000                   |
| <b>Demand (in Denars):</b>            | 2.666.000.000                   |
| <b>Actual (in Denars):</b>            | 2.365.960.000                   |
| <b>Interest rate (price):</b>         | 2,60% (97,4385)                 |
| <b>Ownership structure:</b>           | <b>Banks: 33,04%</b>            |
|                                       | <b>Clients: 66,96%</b>          |

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