



REPUBLIC OF MACEDONIA  
MINISTRY OF FINANCE

Skopje, November 08, 2016

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

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<b>Auction date:</b>	08.11.2016
<b>Type of tender:</b>	Tender with amounts
<b>Auction code:</b>	DZ2016/19a - 357
<b>ISIN:</b>	MKMINFDYG196
<b>Foreign exchange clause:</b>	Without foreign exchange clause
<b>Payment period (working days):</b>	1
<b>Payment date:</b>	09.11.2016
<b>Maturity (in days):</b>	357
<b>Maturity date:</b>	01.11.2017
<b>Offer (in Denars):</b>	640.000.000
<b>Demand (in Denars):</b>	1.302.980.000
<b>Actual (in Denars):</b>	640.010.000
<b>Interest rate (price):</b>	2,60% (97,4865)
<b>Ownership structure:</b>	<b>Banks: 95,93%</b>
	<b>Clients: 4,07%</b>

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