



REPUBLIC OF MACEDONIA  
MINISTRY OF FINANCE

Skopje, May 02, 2017

**Announcement**  
**of the results from 6-month T-Bills auction without foreign exchange clause**

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|---------------------------------------|---------------------------------|
| <b>Auction date:</b>                  | 02.05.2017                      |
| <b>Type of tender:</b>                | Tender with amounts             |
| <b>Auction code:</b>                  | DZ2017/01 - 182                 |
| <b>ISIN:</b>                          | MKMINFDSH014                    |
| <b>Foreign exchange clause:</b>       | Without foreign exchange clause |
| <b>Payment period (working days):</b> | 1                               |
| <b>Payment date:</b>                  | 03.05.2017                      |
| <b>Maturity (in days):</b>            | 182                             |
| <b>Maturity date:</b>                 | 01.11.2017                      |
| <b>Offer (in Denars):</b>             | 230.000.000                     |
| <b>Demand (in Denars):</b>            | 583.000.000                     |
| <b>Actual (in Denars):</b>            | 230.000.000                     |
| <b>Interest rate (price):</b>         | 1,55% (99,2225)                 |
| <b>Ownership structure:</b>           | <b>Banks: 93,15%</b>            |
|                                       | <b>Clients: 6,85%</b>           |

\* The amount of Government securities, which falls due for payment in May, 2017 amounts to MKD 4.309.420.000.