



REPUBLIC OF MACEDONIA  
MINISTRY OF FINANCE

Skopje, November 20, 2018

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

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<b>Auction date:</b>	20.11.2018
<b>Type of tender:</b>	Tender with amounts
<b>Auction code:</b>	DZ2018/20 - 364
<b>ISIN:</b>	MKMINFDYI226
<b>Foreign exchange clause:</b>	Without foreign exchange clause
<b>Payment period (working days):</b>	1
<b>Payment date:</b>	21.11.2018
<b>Maturity (in days):</b>	364
<b>Maturity date:</b>	20.11.2019
<b>Offer (in Denars):</b>	4.110.000.000
<b>Demand (in Denars):</b>	6.259.470.000
<b>Actual (in Denars):</b>	4.109.990.000
<b>Interest rate (price):</b>	0,90% (99,0982)
<b>Ownership structure:</b>	<b>Banks: 21,11%</b>
	<b>Clients: 78,89%</b>

\* The amount of Government securities, which falls due for payment in November, 2018 amounts to MKD 6.353.970.000.