



REPUBLIC OF MACEDONIA

MINISTRY OF FINANCE

Skopje, 21 April 2009

Announcement of the results from 3-month T-Bills auction

Auction date:	21.04.2009
Type of tender:	Tender with interest rates (American type)
Auction code:	DZ2009/09-91
ISIN code:	MKMINFDZ9088
Payment period (working days):	1
Payment date:	22.04.2009
Maturity (in days):	91
Maturity date:	22.07.2009
Offer (in Denars):	1.600.000.000
Demand (in Denars):	216.280.000
Actual (in Denars):	212.880.000 Out of which 0 are noncompetitive bids
Weighted price (Interest rate):	97.7995 (8.90%)
Minimum price (Maximum interest rate):	97.7514 (9.10%)
Maximum price (Minimum interest rate):	97.8966 (8.50%)
Price (Interest rate) on the previous auction:	97.9734 (8.97%)

On the T-Bills auction, code DZ2009/09-91, held on 21 April 2009, **amount** of Denar 1.600.000.000 was **offered** for treasury bills with maturity of 91 days. The **demand** for the 3-month treasury bills amounted to Denar 216.280.000, and the **amount realized** was Denar 212.880.000. The **realized interest rate** of 8,90% in the same auction is lower compared to the previous auction 8,97%. Looking at the **ownership structure of the 3-month treasury bills** issued on 21 April 2009, clients participate with 76.51%, whilst the banks with 23.49%. The stock of **government securities** as of 21 April 2009, is Denar 8.560.960.000 out of which Denar 4.347.330.000 refers to 3-month treasury bills only.