



REPUBLIC OF MACEDONIA  
MINISTRY OF FINANCE

Skopje, 02 June 2009

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

Auction date:	<b>02.06.2009</b>
Type of tender:	<b>Tender with interest rates (American type)</b>
Auction code:	<b>DZ2009/12-91</b>
ISIN code:	<b>MKMINFDZ9112</b>
Payment period (working days):	<b>1</b>
Payment date:	<b>03.06.2009</b>
Maturity (in days):	<b>91</b>
Maturity date:	<b>02.09.2009</b>
Offer (in Denars):	<b>1.200.000.000</b>
Demand (in Denars):	<b>646.210.000</b>
Actual (in Denars):	<b>646.210.000</b> Out of which 0 are noncompetitive bids
Weighted price (Interest rate):	<b>97.7187 (9.24%)</b>
Minimum price (Maximum interest rate):	<b>97.6549 (9.50%)</b>
Maximum price (Minimum interest rate):	<b>97.8361 (8.75%)</b>
Price (Interest rate) on the previous regular auction:	<b>97.7270 (9.20%)</b>

On the T-Bills auction, code DZ2009/12-91, held on 02 June 2009, **amount** of Denar 1.200.000.000 was **offered** for treasury bills with maturity of 91 days. The **demand** for the 3-month treasury bills amounted to Denar 646.210.000, and the **amount realized** was Denar 646.210.000. The **realized interest rate** of 9,24% in the same auction is bigger compared to the previous auction 9,20%. Looking at the **ownership structure of the 3-month treasury bills** issued on 02<sup>th</sup> June 2009, clients participate with 72,15%, whilst the banks with 27,85%. The stock of **government securities** as of 02<sup>th</sup> June 2009, is Denar 7.609.000.000 out of which Denar 4.969.910.000 refers to 3-month treasury bills only.