



REPUBLIC OF MACEDONIA

MINISTRY OF FINANCE

Skopje, 16 June 2009

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

Auction date:	16.06.2009
Type of tender:	Tender with interest rates (American type)
Auction code:	DZ2009/13-91
ISIN code:	MKMINFDZ9120
Payment period (working days):	1
Payment date:	17.06.2009
Maturity (in days):	91
Maturity date:	16.09.2009
Offer (in Denars):	1.200.000.000
Demand (in Denars):	1.517.060.000
Actual (in Denars):	902.060.000 Out of which 0 are noncompetitive bids
Weighted price (Interest rate):	97.6707 (9.43%)
Minimum price (Maximum interest rate):	97.6549 (9.50%)
Maximum price (Minimum interest rate):	97.7756 (9.00%)
Price (Interest rate) on the previous regular auction:	97.7187 (9.24%)

On the T-Bills auction, code DZ2009/13-91, held on 16 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 1.517.060.000, and the **amount realized** was Denar 902.060.000. The **realized interest rate** of 9,43% in the same auction is bigger compared to the previous auction 9,24%. Looking at the **ownership structure of the 3-month treasury bills** issued on 16th June 2009, clients participate with 24,06%, whilst the banks with 75,94%. The stock of **government securities** as of 16 June 2009, is Denar 8.558.200.000 out of which Denar 1.000.020.000 refers to government securities with foreign exchange clause only. The stock of 3-month T-bills is Denar 5.594.690.000 out of which Denar 650.000.000 refers to 3-month T-bills with foreign exchange clause only.