



REPUBLIC OF MACEDONIA
MINISTRY OF FINANCE

Skopje, 15 December 2011

Announcement
of the results from 5-years T-Bonds auction with foreign exchange clause

Auction date:	15.12.2011
Type of tender:	Tender with amounts
Auction code:	DO2011/04 - 1216 dk
ISIN code:	MKMINF20G242
Foreign exchange clause:	With EUR clause
Average exchange rate MKD/EUR	61.5075
Payment period (working days):	2
Payment date:	19.12.2011
Maturity (in years):	5 years
Maturity date:	19.12.2016
Offer (in Denars):	50.000.000
Demand (in Denars):	19.500.000
Actual (in Denars):	19.500.000
Interest rate (price):	5,50% (100,000)

On the T-Bonds auction with EUR clause, code DO2011/04 - 1216 dk, held on 15 December 2011, **amount** of Denar 50.000.000 was **offered** for treasury bonds with maturity of 5 years. The **demand** for the 5-years treasury bonds amounted to Denar 19.500.000, and the **amount realized** was Denar 19.500.000. Looking at the **ownership structure of the 5-years treasury bonds with EUR clause** issued on 15 December 2011, clients participate with 100%, whilst the banks with 0%.