



REPUBLIC OF MACEDONIA  
MINISTRY OF FINANCE

Skopje, 15 December 2011

**Announcement**  
**of the results from 5-years T-Bonds auction without foreign exchange clause**

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<b>Auction date:</b>	15.12.2011
<b>Type of tender:</b>	<b>Tender with amounts</b>
<b>Auction code:</b>	DO2011/03 - 1216
<b>ISIN code:</b>	MKMINF20G234
<b>Foreign exchange clause:</b>	<b>Without foreign exchange clause</b>
<b>Payment period (working days):</b>	<b>2</b>
<b>Payment date:</b>	19.12.2011
<b>Maturity (in years):</b>	<b>5 years</b>
<b>Maturity date:</b>	19.12.2016
<b>Offer (in Denars):</b>	<b>271.000.000</b>
<b>Demand (in Denars):</b>	<b>271.000.000</b>
<b>Actual (in Denars):</b>	<b>271.000.000</b>
<b>Interest rate (price):</b>	<b>5,70% (100,000)</b>

On the T-Bonds auction without foreign exchange clause, code DO2011/03 - 1216, held on 15 December 2011, **amount** of Denar 271.000.000 was **offered** for treasury bonds with maturity of 5 years. The **demand** for the 5-years treasury bonds amounted to Denar 271.000.000, and the **amount realized** was Denar 271.000.000. Looking at the **ownership structure of the 5-years treasury bonds without foreign exchange clause** issued on 15 December 2011, clients participate with 100%, whilst the banks with 0%.