



REPUBLIC OF MACEDONIA  
MINISTRY OF FINANCE

Skopje, 1 November 2011

**Announcement**  
**of the results from 3-month T-Bills auction with foreign exchange clause**

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<b>Auction date:</b>	01.11.2011
<b>Type of tender:</b>	<b>Tender with amounts</b>
<b>Auction code:</b>	DZ2011/34 – 91 dk
<b>ISIN code:</b>	MKMINFDZB343
<b>Foreign exchange clause:</b>	<b>With EUR clause</b>
<b>Average exchange rate MKD/EUR</b>	<b>61.5058</b>
<b>Payment period (working days):</b>	<b>1</b>
<b>Payment date:</b>	<b>02.11.2011</b>
<b>Maturity (in days):</b>	<b>91</b>
<b>Maturity date:</b>	<b>01.02.2012</b>
<b>Offer (in Denars):</b>	<b>2.223.300.000</b>
<b>Demand (in Denars):</b>	<b>2.223.300.000</b>
<b>Actual (in Denars):</b>	<b>2.223.300.000</b>
<b>Interest rate (price):</b>	<b>4.10% (98.9742)</b>

On the T-Bills auction with foreign exchange clause, code DZ2011/34 – 91 dk, held on 1 November 2011, **amount** of Denar 2.223.300.000 was **offered** for treasury bills with maturity of 91 days. The **demand** for the 3-month treasury bills amounted to Denar 2.223.300.000, and the **amount realized** was Denar 2.223.300.000. Looking at the **ownership structure of the 3-month treasury bills with foreign exchange clause** issued on 1 November 2011, clients participate with 38.83%, whilst the banks with 61.17%.