



REPUBLIC OF MACEDONIA
MINISTRY OF FINANCE

Skopje, 15 November 2011

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

Auction date:	15.11.2011
Type of tender:	Tender with amounts
Auction code:	DZ2011/35 – 98 dk
ISIN code:	MKMINFDZB350
Foreign exchange clause:	With EUR clause
Average exchange rate MKD/EUR	61.5025
Payment period (working days):	1
Payment date:	16.11.2011
Maturity (in days):	98
Maturity date:	22.02.2012
Offer (in Denars):	200.000.000
Demand (in Denars):	103.500.000
Actual (in Denars):	103.500.000
Interest rate (price):	4.10% (98.8962)

On the T-Bills auction with foreign exchange clause, code DZ2011/35 – 98 dk, held on 15 November 2011, **amount** of Denar 200.000.000 was **offered** for treasury bills with maturity of 98 days. The **demand** for the 3-month treasury bills amounted to Denar 103.500.000, and the **amount realized** was Denar 103.500.000. Looking at the **ownership structure of the 3-month treasury bills with foreign exchange clause** issued on 15 November 2011, clients participate with 42.03%, whilst the banks with 57.97%.