



REPUBLIC OF MACEDONIA  
MINISTRY OF FINANCE

Skopje, 17 April 2012

**Announcement**  
**of the results from 3-month T-Bills auction without foreign exchange clause**

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<b>Auction date:</b>	17.04.2012
<b>Type of tender:</b>	<b>Tender with amounts</b>
<b>Auction code:</b>	DZ2012/15 - 91
<b>ISIN:</b>	MKMINFDZC150
<b>Foreign exchange clause:</b>	<b>Without foreign exchange clause</b>
<b>Payment period (working days):</b>	1
<b>Payment date:</b>	18.04.2012
<b>Maturity (in days):</b>	91
<b>Maturity date:</b>	18.07.2012
<b>Offer (in Denars):</b>	3.563.000.000
<b>Demand (in Denars):</b>	3.563.000.000
<b>Actual (in Denars):</b>	3.563.000.000
<b>Interest rate (price):</b>	4.20% (98.9495)

On the T-Bills auction without foreign exchange clause, code DZ2012/15 - 91, held on 17 April 2012, **amount** of Denar 3.563.000.000 was **offered** for treasury bills with maturity of 91 days. The **demand** for the 3 - month treasury bills amounted to Denar 3.563.000.000, and the **amount realized** was Denar 3.563.000.000. Looking at the **ownership structure of the 3 - month treasury bills without foreign exchange clause** issued on 17 April 2012, clients participate with 0.36%, whilst the banks with 99.64%.