



REPUBLIC OF MACEDONIA  
MINISTRY OF FINANCE

Skopje, 18 September 2012

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

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Auction date:	18.09.2012
Type of tender:	Tender with amounts
Auction code:	DZ2012/37 - 91 dk
ISIN:	MKMINFDZC374
Foreign exchange clause:	With EUR clause
Average exchange rate MKD/EUR	61.5050
Payment period (working days):	1
Payment date:	19.09.2012
Maturity (in days):	91
Maturity date:	19.12.2012
Offer (in Denars):	625.000.000
Demand (in Denars):	600.000.000
Actual (in Denars):	600.000.000
Interest rate (price):	3.90% (99.0238)

On the T-Bills auction with foreign exchange clause, code DZ2012/37 - 91 dk, held on 18 September 2012, **amount** of Denar 625.000.000 was **offered** for treasury bills with maturity of 91 days. The **demand** for the 3-month treasury bills amounted to Denar 600.000.000, and the **amount realized** was Denar 600.000.000. Looking at the **ownership structure of the 3-month treasury bills with foreign exchange clause** issued on 18 September 2012, clients participate with 0%, whilst the banks with 100%.