



REPUBLIC OF MACEDONIA  
MINISTRY OF FINANCE

Skopje, 25 September 2012

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

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Auction date:	25.09.2012
Type of tender:	Tender with amounts
Auction code:	DZ2012/38 - 91
ISIN:	MKMINFDZC382
Foreign exchange clause:	Without foreign exchange clause
Payment period (working days):	1
Payment date:	26.09.2012
Maturity (in days):	91
Maturity date:	26.12.2012
Offer (in Denars):	1.505.500.000
Demand (in Denars):	1.505.500.000
Actual (in Denars):	1.505.500.000
Interest rate (price):	4.00% (98.9990)

On the T-Bills auction without foreign exchange clause, code DZ2012/38 - 91, held on 25 September 2012, **amount** of Denar 1.505.500.000.000 was **offered** for treasury bills with maturity of 91 days. The **demand** for the 3 - month treasury bills amounted to Denar 1.505.500.000, and the **amount realized** was Denar 1.505.500.000. Looking at the **ownership structure of the 3 - month treasury bills without foreign exchange clause** issued on 25 September 2012, clients participate with 8.34%, whilst the banks with 91.66%.