



REPUBLIC OF MACEDONIA  
MINISTRY OF FINANCE

Skopje, 04 December 2012

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

---

<b>Auction date:</b>	04.12.2012
<b>Type of tender:</b>	<b>Tender with amounts</b>
<b>Auction code:</b>	DZ2012/52 - 91 dk
<b>ISIN:</b>	MKMINFDZC523
<b>Foreign exchange clause:</b>	<b>With EUR clause</b>
<b>Average exchange rate MKD/EUR</b>	61.5050
<b>Payment period (working days):</b>	1
<b>Payment date:</b>	05.12.2012
<b>Maturity (in days):</b>	91
<b>Maturity date:</b>	06.03.2013
<b>Offer (in Denars):</b>	820.000.000
<b>Demand (in Denars):</b>	820.000.000
<b>Actual (in Denars):</b>	820.000.000
<b>Interest rate (price):</b>	3.90% (99.0238)

On the T-Bills auction with foreign exchange clause, code DZ2012/52 - 91 dk, held on 04 December 2012, **amount** of Denar 820.000.000 was **offered** for treasury bills with maturity of 91 days. The **demand** for the 3-month treasury bills amounted to Denar 820.000.000, and the **amount realized** was Denar 820.000.000. Looking at the **ownership structure of the 3-month treasury bills with foreign exchange clause** issued on 04 December 2012, clients participate with 0%, whilst the banks with 100%.