



REPUBLIC OF MACEDONIA  
MINISTRY OF FINANCE

Skopje, 04<sup>th</sup> November 2014

**Announcement**  
**of the results from 12 - month T - Bills auction without foreign exchange clause**

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<b>Auction date:</b>	04.11.2014
<b>Type of tender:</b>	Tender with amounts
<b>Auction code:</b>	DZ2014/17 - 364
<b>ISIN:</b>	MKMINFDYE175
<b>Foreign exchange clause:</b>	Without foreign exchange clause
<b>Payment period (working days):</b>	1
<b>Payment date:</b>	05.11.2014
<b>Maturity (in days):</b>	364
<b>Maturity date:</b>	04.11.2015
<b>Offer (in Denars):</b>	1.544.720.000
<b>Demand (in Denars):</b>	2.310.000.000
<b>Actual (in Denars):</b>	1.544.720.000
<b>Interest rate (price):</b>	1,70% (98,3102)

On the T - Bills auction without foreign exchange clause, code DZ2014/17 - 364, held on 04<sup>th</sup> October 2014, amount of Denar 1.544.720.000 was offered for treasury bills with maturity of 364 days. The demand for the 12 - month treasury bills amounted to Denar 2.310.000.000 and the amount realized was Denar 1.544.720.000. Looking at the ownership structure of the 12 - month treasury bills without foreign exchange clause issued on 04<sup>th</sup> November 2014, clients participate with 51,78%, whilst the banks with 48,22%.