



NATIONAL BANK OF THE REPUBLIC OF MACEDONIA

Pursuant to Article 47 paragraph 1 item 6 and in accordance with Article 19 paragraph 1 item 1 of the Law on the National Bank of the Republic of Macedonia (Official Gazette of the Republic of Macedonia No. 158/10, 123/12 and 43/14), the National Bank of the Republic of Macedonia Council adopted the following

DECISION amending the Decision on CB bills

1. In the Decision on CB bills (Official Gazette of the Republic of Macedonia No. 166/13, 30/15 and 35/15), in item 4, paragraph 3 shall be amended as follows:

"In case of volume tender and limited amount of CB bills, the National Bank may determine the method of establishing banks' offers according to the percentage share of bank's liabilities in Denars which are subject to reserve requirement in the total liabilities in Denars of the banking system which are subject to reserve requirement, during the fulfillment period which begins on the date of the auction. In this case, the amount of bank's offer shall be up to the amount obtained by applying the appropriate percentage share in the amount of CB bills as specified in the Prospectus (less the amount of past due CB bills of the Macedonian Bank for Development Promotion AD Skopje). The Macedonian Bank for Development Promotion AD Skopje, which is not required to allocate reserve requirement pursuant to the Law on the Macedonian Bank for Development Promotion (Official Gazette of the Republic of Macedonia No. 105/09), shall participate in the auction with the amount of past due CB bills.

2. This Decision shall enter into force on the date of publication in the Official Gazette of the Republic of Macedonia and shall apply from 16 September 2015.

**D. No. 02-15/XIII -2/2015
27 August 2015
Skopje**

**Governor
and Chairperson
of the National Bank of the
Republic of Macedonia
Council
Dimitar Bogov**