



Republic of North Macedonia

**Ministry of Finance**

- Public debt management department -

Skopje, January 20, 2026

**Announcement**

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

<b>Auction date:</b>	20.01.2026
<b>Type of tender:</b>	<b>Volume tender</b>
<b>Auction code:</b>	<b>DZ2026/02-364</b>
<b>ISIN:</b>	<b>MKMINFDYR029</b>
<b>Foreign exchange clause:</b>	<b>Without foreign exchange clause</b>
<b>Payment period (working days):</b>	<b>1</b>
<b>Payment date:</b>	<b>21.01.2026</b>
<b>Maturity (in days):</b>	<b>364</b>
<b>Maturity date:</b>	<b>20.01.2026</b>
<b>Offer (in Denars):</b>	<b>2.921.540.000,00</b>
<b>Demand (in Denars):</b>	<b>2.921.540.000,00</b>
<b>Actual (in Denars):</b>	<b>2.921.540.000,00</b>
<b>Coupon interest rate (price):</b>	<b>4,00% (96,1128)</b>
<b>Ownership structure:</b>	<b>Banks: 98,24%</b>
	<b>Clients: 1,76%</b>

\* The amount of Government securities, which falls due for payment in January, 2026 amounts to MKD 11.473.360.000.