



Republic of North Macedonia

Ministry of Finance

- Public debt management department -

Skopje, November 18, 2025

Announcement

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

Auction date:	18.11.2025
Type of tender:	Volume tender
Auction code:	DZ2025/19-364
ISIN:	MKMINFDYP197
Foreign exchange clause:	Without foreign exchange clause
Payment period (working days):	1
Payment date:	19.11.2025
Maturity (in days):	364
Maturity date:	18.11.2026
Offer (in Denars):	3.286.960.000,00
Demand (in Denars):	3.286.960.000,00
Actual (in Denars):	3.286.960.000,00
Coupon interest rate (price):	4,00% (96,1128)
Ownership structure:	Banks: 94,92 %
	Clients: 5,08 %

* The amount of Government securities, which falls due for payment in November, 2025 amounts to MKD 8.753.570.000.