



Republic of North Macedonia

Ministry of Finance

- Public debt management department -

Skopje, November 12, 2025

PROSPECTUS

Auction of 12-month T-Bills without foreign exchange clause

Auction date:	18.11.2025
Time of bid submission:	11:00 - 12:00
Type of tender:	Volume tender
Auction code:	DZ2025/19-364
Foreign exchange clause:	Without foreign exchange clause
ISIN:	MKMINFDYP197
Offer (in Denars):	500.000.000
Interest rate (price):	4,00% (96,1128)
Payment date:	19.11.2025
Maturity (in days):	364
Maturity date:	18.11.2026

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