



Republic of North Macedonia

Ministry of Finance

- Public debt management department -

Skopje, December 30, 2025

PROSPECTUS

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

Auction date:	08.01.2026
Time of bid submission:	11:00 - 12:00
Type of tender:	Volume tender
Auction code:	DZ2026/01-364
Foreign exchange clause:	Without foreign exchange clause
ISIN:	MKMINFDYR011
Offer (in Denars):	2.500.000.000
Interest rate (price):	4,00% (96,1128)
Payment date:	09.01.2026
Maturity (in days):	364
Maturity date:	08.01.2027

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