



Republic of North Macedonia

**Ministry of Finance**

- Public debt management department -

Skopje, November 19, 2025

## PROSPECTUS

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

<b>Auction date:</b>	25.11.2025
<b>Time of bid submission:</b>	11:00 - 12:00
<b>Type of tender:</b>	Volume tender
<b>Auction code:</b>	DZ2025/20-364
<b>Foreign exchange clause:</b>	Without foreign exchange clause
<b>ISIN:</b>	MKMINFDYP205
<b>Offer (in Denars):</b>	2.000.000.000
<b>Interest rate (price):</b>	4,00% (96,1128)
<b>Payment date:</b>	26.11.2025
<b>Maturity (in days):</b>	364
<b>Maturity date:</b>	25.11.2026

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