

## **RESULTS OF THE 3rd AUCTION OF 182-DAY TREASURY BILLS OF THE MINISTRY OF FINANCE OF MONTENEGRO IN 2014**

On behalf of the Ministry of Finance of Montenegro, we hereby announce the results of the auction:

Auction date		04 Mar 2014
Auction method	MULTIPLE DISCOUNT RATE METHOD	
T-bills issue no.		3.
ISIN number		MEMNMNT203P6
Date of settlement		05 Mar 2014
Maturity date		03 Sep 2014
Total nominal value of issued T-bills:	EUR	8,500,000.00
Total amount of submitted bids:	EUR	14,350,000.00
Total amount of accepted bids:	EUR	8,500,000.00
- Competitive:		8,500,000.00
- Non-competitive:		0.00
- Single discount rate:		1.65%
- Lowest discount rate:		1.45%
- Average discount rate:		1.53%