

## RESULTS OF THE 6th 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		22 Apr 2014
Auction method	MULTIPLE DISCOUNT RATE METHOD	
T-bills issue no.		6.
ISIN number		MEMNMNT208P5
Date of settlement		23 Apr 2014
Maturity date		22 Oct 2014
Total nominal value of issued T-bills:	EUR	5,000,000.00
Total amount of submitted bids:	EUR	5,842,300.00
Total amount of accepted bids:	EUR	3,514,300.00
- Competitive:		3,514,300.00
- Non-competitive:		0.00
- Single discount rate:		2.99%
- Lowest discount rate:		1.20%
- Average discount rate:		1.86%