

## **RESULTS OF THE 3rd AUCTION OF 182-DAY TREASURY BILLS OF THE MINISTRY OF FINANCE OF MONTENEGRO IN 2016**

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

Auction date		01 Mar 2016
Auction method	MULTIPLE DISCOUNT RATE METHOD	
T-bills issue no.		3.
ISIN number		MEMNMNT226P7
Date of settlement		02 Mar 2016
Maturity date		31 Aug 2016
Total nominal value of issued T-bills:	EUR	21,230,000.00
Total amount of submitted bids:	EUR	37,390,000.00
Total amount of accepted bids:	EUR	21,820,000.00
- Competitive:		21,820,000.00
- Non-competitive:		0.00
- Single discount rate:		2.80%
- Lowest discount rate:		0.30%
- Average discount rate:		1.78%