

RESULTS OF THE 5th 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		12 Jul 2016
Auction method	MULTIPLE DISCOUNT RATE METHOD	
T-bills issue no.		5.
ISIN number		MEMNMNT228P3
Date of settlement		15 Jul 2016
Maturity date		13 Jan 2017
Total nominal value of issued T-bills:	EUR	16,400,000.00
Total amount of submitted bids:	EUR	26,630,000.00
Total amount of accepted bids:	EUR	16,400,000.00
- Competitive:		16,400,000.00
- Non-competitive:		0.00
- Single discount rate:		2.50%
- Lowest discount rate:		0.50%
- Average discount rate:		1.33%