

RESULTS OF THE 1st AUCTION OF 56-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		16 February 2016
Auction method		MULTIPLE DISCOUNT RATE METHOD
T-bills issue no.		1
ISIN number		MEMNMNT224P2
Date of settlement		17 February 2016
Maturity date		13 April 2016
Total nominal value of issued T-bills:	EUR	5,000,000.00
Total amount of submitted bids:	EUR	11,200,000.00
Total amount of accepted bids:	EUR	11,200,000.00
- Competitive:		11,200,000.00
- Non-competitive:		0.00
- Single discount rate:		2.00%
- Lowest discount rate:		0.80%
- Average discount rate:		1.48%