

RESULTS OF THE 5th AUCTION OF 182-DAY TREASURY BILLS OF THE MINISTRY OF FINANCE OF MONTENEGRO IN 2017

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

Auction date		12 Jul 2017
Auction method	MULTIPLE DISCOUNT RATE METHOD	
T-bills issue no.		5.
ISIN number		MEMNMNT236P6
Date of settlement		17 Jul 2017
Maturity date		15 Jan 2018
Total nominal value of issued T-bills:	EUR	20,000,000.00
Total amount of submitted bids:	EUR	38,130,000.00
Total amount of accepted bids:	EUR	24,450,000.00
- Competitive:		24,450,000.00
- Non-competitive:		0.00
- Single discount rate:		2.00%
- Lowest discount rate:		1.00%
- Average discount rate:		1.71%