

## RESULTS OF THE 1<sup>st</sup> AUCTION OF 91-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		14 March 2017
Auction method		MULTIPLE DISCOUNT RATE METHOD
T-bills issue no.		1.
ISIN number		MEMNMNT234P1
Date of settlement		15 March 2017
Maturity date		14 June 2017
Total nominal value of issued T-bills:	EUR	15,000,000.00
Total amount of submitted bids:	EUR	27,600,000.00
Total amount of accepted bids:	EUR	15,000,000.00
- Competitive:		15,000,000.00
- Non-competitive:		0.00
- Single discount rate:		2.50%
- Lowest discount rate:		1.80%
- Average discount rate:		2.35%