

RESULTS OF THE 11st AUCTION OF 182-DAY TREASURY BILLS OF THE MINISTRY OF FINANCE OF MONTENEGRO IN 2014

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

Auction date		21 Oct 2014
Auction method	MULTIPLE DISCOUNT RATE METHOD	
T-bills issue no.		11.
ISIN number		MEMNMNT214P3
Date of settlement		22 Oct 2014
Maturity date		22 Apr 2015
Total nominal value of issued T-bills:	EUR	3,514,300.00
Total amount of submitted bids:	EUR	13,738,600.00
Total amount of accepted bids:	EUR	3,514,300.00
- Competitive:		3,514,300.00
- Non-competitive:		0.00
- Single discount rate:		0.49%
- Lowest discount rate:		0.39%
- Average discount rate:		0.49%