

RESULTS OF THE 12th 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		23 Dec 2014
Auction method	MULTIPLE DISCOUNT RATE METHOD	
T-bills issue no.		12.
ISIN number		MEMNMNT215P0
Date of settlement		24 Dec 2014
Maturity date		24 Jun 2015
Total nominal value of issued T-bills:	EUR	6,000,000.00
Total amount of submitted bids:	EUR	15,580,000.00
Total amount of accepted bids:	EUR	6,000,000.00
- Competitive:		6,000,000.00
- Non-competitive:		0.00
- Single discount rate:		0.39%
- Lowest discount rate:		0.30%
- Average discount rate:		0.37%