

RESULTS OF THE 2nd AUCTION OF 91-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		01 Apr 2014
Auction method	MULTIPLE DISCOUNT RATE METHOD	
T-bills issue no.		2.
ISIN number		MEMNMNT206P9
Date of settlement		02 Apr 2014
Maturity date		02 Jul 2014
Total nominal value of issued T-bills:	EUR	14,000,000.00
Total amount of submitted bids:	EUR	12,555,000.00
Total amount of accepted bids:	EUR	8,100,000.00
- Competitive:		8,100,000.00
- Non-competitive:		0.00
- Single discount rate:		1.49%
- Lowest discount rate:		1.32%
- Average discount rate:		1.48%