

RESULTS OF THE 3rd 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		29 Apr 2014
Auction method	MULTIPLE DISCOUNT RATE METHOD	
T-bills issue no.		3.
ISIN number		MEMNMNT209P3
Date of settlement		30 Apr 2014
Maturity date		30 Jul 2014
Total nominal value of issued T-bills:	EUR	5,000,000.00
Total amount of submitted bids:	EUR	2,378,000.00
Total amount of accepted bids:	EUR	2,378,000.00
- Competitive:		2,378,000.00
- Non-competitive:		0.00
- Single discount rate:		3.25%
- Lowest discount rate:		2.00%
- Average discount rate:		3.16%