

RESULTS OF THE 7th 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		15 Jul 2014
Auction method	MULTIPLE DISCOUNT RATE METHOD	
T-bills issue no.		7.
ISIN number		MEMNMNT210P1
Date of settlement		16 Jul 2014
Maturity date		14 Jan 2015
Total nominal value of issued T-bills:	EUR	13,700,000.00
Total amount of submitted bids:	EUR	31,882,700.00
Total amount of accepted bids:	EUR	13,700,000.00
- Competitive:		13,700,000.00
- Non-competitive:		0.00
- Single discount rate:		1.49%
- Lowest discount rate:		1.10%
- Average discount rate:		1.29%