

## **RESULTS OF THE 4th AUCTION OF 182-DAY TREASURY BILLS OF THE MINISTRY OF FINANCE OF MONTENEGRO IN 2015**

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

Auction date		03 Mar 2015
Auction method	MULTIPLE DISCOUNT RATE METHOD	
T-bills issue no.		4.
ISIN number		MEMNMNT219P2
Date of settlement		04 Mar 2015
Maturity date		02 Sep 2015
Total nominal value of issued T-bills:	EUR	8,500,000.00
Total amount of submitted bids:	EUR	21,230,000.00
Total amount of accepted bids:	EUR	21,230,000.00
- Competitive:		21,230,000.00
- Non-competitive:		0.00
- Single discount rate:		2.50%
- Lowest discount rate:		0.30%
- Average discount rate:		1.20%