

RESULTS OF THE 4th AUCTION OF 182-DAY TREASURY BILLS OF THE MINISTRY OF FINANCE OF MONTENEGRO IN 2016

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

Auction date		12 Apr 2016
Auction method	MULTIPLE DISCOUNT RATE METHOD	
T-bills issue no.		4.
ISIN number		MEMNMNT227P5
Date of settlement		13 Apr 2016
Maturity date		12 Oct 2016
Total nominal value of issued T-bills:	EUR	10,000,000.00
Total amount of submitted bids:	EUR	13,400,000.00
Total amount of accepted bids:	EUR	13,400,000.00
- Competitive:		13,400,000.00
- Non-competitive:		0.00
- Single discount rate:		2.80%
- Lowest discount rate:		1.20%
- Average discount rate:		2.67%