

## RESULTS OF THE 1st AUCTION OF 182-DAY TREASURY BILLS OF THE MINISTRY OF FINANCE OF MONTENEGRO IN 2020

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

Auction date		13 Jan 2020
Auction method	MULTIPLE DISCOUNT RATE METHOD	
T-bills issue no.		1.
ISIN number		MEMNMNT252P3
Date of settlement		14 Jan 2020
Maturity date		14 Jul 2020
Total nominal value of issued T-bills:	EUR	18,000,000.00
Total amount of submitted bids:	EUR	16,900,000.00
Total amount of accepted bids:	EUR	14,900,000.00
- Competitive:		14,900,000.00
- Non-competitive:		0.00
- Single discount rate:		0.70%
- Lowest discount rate:		0.50%
- Average discount rate:		0.57%