

Central Bank of Montenegro

Podgorica, 11. 05. 2005.

Results of the 49th Auction of 28-day Treasury bills of the Republic of Montenegro

On behalf of the Minister of Finance, it was announced today that bids for Republic of Montenegro treasury bills have been accepted as follows:

Auction Date	11. 05. 2005.
Total Amount	EUR 1,000,000.00
Issue Date	12. 05. 2005.
Maturity Date	09.06. 2005.
Yield	Equivalent discount price
Average: 4.50	99,651.22
Low: 4.50	99,651.22
High: 4.50	98,651.22

Value of bids submitted:	EUR 4,295,000.00
Value of bids accepted:	EUR 1,000,000.00
Noncompetitive:	25,000.00
Competitive:	975,000.00
	EUR 1,000,000.00

Results will be announced in CBM entrance hall and web site:
<http://www.cb-cg.org/novosti> on 11. 05. 2005. at 4:00pm
