

Central Bank of Montenegro

Podgorica, 06.05.2005

Last Invitation to the 49th Auction of 28-day Treasury Bills

On behalf of the Ministry of Finance, we hereby publish the final information in relation to the upcoming issue of T-bills of the Republic of Montenegro.

The auction process is conducted by the Central Bank of Montenegro on behalf of the Government of the Republic of Montenegro and in accordance with the "Standard Terms and Conditions for Auctions of Treasury Bills of the Republic of Montenegro."

Please note that only sealed bids which are brought and placed in a special box located in the entrance hall of the building of the Central Bank of Montenegro, Bulevar Svetog Petra Cetinjskog 6, Podgorica, will be processed in the auction process.

Auction date	11 May 2005
Bid submission deadline	12:00 hours at the auction date
Total amount	EUR 1,000,000.00

Amount	Issue date	Maturity	Maturity date	Amount of T-bills due
EUR 1,000,000.00	12.05.2005	28 days	09.06.2005	EUR 5,000,000.00

Auction results will be announced in the CBCG entrance hall and posted at:

www.cb-cg.org/novosti

on 11 May 2005 at 16:00 hours
