

# TREASURY BILLS ISSUE

03



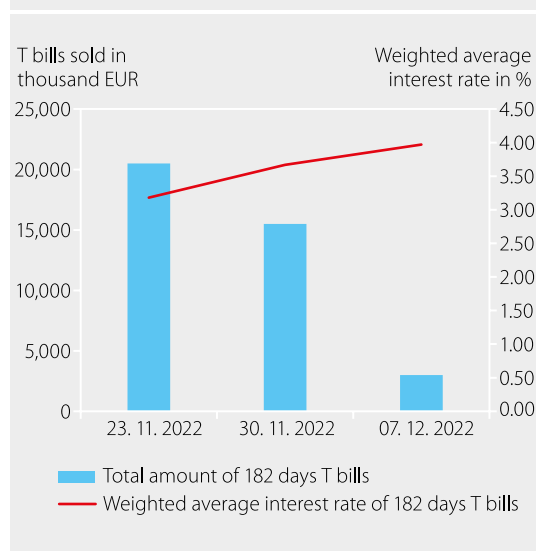
During 2022, three auctions of 182-day T-bills were held, while there were no issues in the preceding year.

The value of auctioned treasury bills in 2022 amounted to 70 million euros, and the total demand for these securities was 89 million euros. During 2022, treasury bills worth 39 million euros were sold. The recorded average weighted interest rate on total T-bills sold during 2022 amounted to 3.44% (graph 3.1), being 2.57 pp higher in relation to 2020. This growth resulted from deteriorated financing conditions, and instability on the international financial market that reflected on Montenegro.

Total state's debt based on T-bills sold amounted to 39 million euros as at 31 December 2022.

**Graph 3.1**

**Amount of T-bills sold, in thousand euros (lhs) and weighted average interest rates in % (rhs) in 2022**



Source: CBCG