

# Liquidity management in Montenegro

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## Liquidity management in Montenegro

- The Treasury Single Account is the total of all accounts comprising all government money representing the government budget
- Structure of the Treasury Single Account
- All state budget users are covered by the Treasury Single Account. They submit payment orders based on which payments are released for their contracted commitments.



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- The State Treasury Directorate is responsible for effective liquidity management, by:
  - a) Maintaining the cash balance in the Treasury Single Account at a level sufficient to meet daily operational requirements and due payments;
  - b) Taking short-term loans and issuing short-term securities for the purpose of ensuring and maintaining liquidity;



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- c) Investing idle funds from government bank accounts, taking into account future revenue and expenditure plans.
- Instruments for liquidity management
  - Revenue forecasts – on annual and monthly basis
  - Spending schedule



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- Spending plan – on a monthly and quarterly basis
- Budget Directorate determines the level of quotas
- Improve the process of recording invoices
- Improve the process of recording contracted commitments
- Deposits with the Central Bank of Montenegro



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*Thank you for your attention !*

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