



**Auction of the
Republic of Serbia Treasury Notes
held on 22/12/2014**

Auction Method	Uniform Price
Auction Date	22/12/2014
Issue Number	RSMFRSD89840
Ticker	RSDZ14520
Issue Date	04/11/2014
Maturity Date	12/11/2015
Due Date	12 (373)
Issue Volume	10.000.000.000,00
Scope of Auction	7.355.520.000,00
Currency	RSD
Face Value of Sold Bids	3.030.070.000,00
- Competitive Bids	3.030.070.000,00
- Noncompetitive Bids	0,00
- Post - Auction	0,00
Market Value of Sold Securities	2.827.143.182,03
- Competitive Bids	2.827.143.182,03
- Noncompetitive Bids	0,00
- Post - Auction	0,00
Accepted Rate	8,0000
Accepted Price	9.330,29
Realization Rate (Sold/Offered)	41.19%