



**Auction of the
Republic of Serbia Treasury Notes
held on 23/12/2014**

Auction Method	Uniform Price
Auction Date	23/12/2014
Issue Number	RSMFRSD45081
Ticker	RSOB1498
Issue Date	23/12/2014
Maturity Date	25/12/2017
Due Date	36 (1098)
Issue Volume	50.000.000,00
Scope of Auction	50.000.000,00
Currency	EUR
Face Value of Sold Bids	50.000.000,00
- Competitive Bids	49.800.000,00
- Noncompetitive Bids	200.000,00
- Post - Auction	0,00
Market Value of Sold Securities	49.353.500,00
- Competitive Bids	49.156.086,00
- Noncompetitive Bids	197.414,00
- Post - Auction	0,00
Accepted Rate	4,4700
Accepted Price	987,07
Realization Rate (Sold/Offered)	100.00%