



**Auction of the
Republic of Serbia Treasury Notes
held on 29/12/2014**

Auction Method	Uniform Price
Auction Date	29/12/2014
Issue Number	RSMFRSD54521
Ticker	RSDZ14525
Issue Date	29/12/2014
Maturity Date	11/01/2016
Due Date	12 (378)
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	50.000.000,00
- Noncompetitive Bids	0,00
- Post - Auction	0,00
Market Value of Sold Securities	48.744.000,00
- Competitive Bids	48.744.000,00
- Noncompetitive Bids	0,00
- Post - Auction	0,00
Accepted Rate	2,5000
Accepted Price	974,88
Realization Rate (Sold/Offered)	100.00%