



**Auction of the  
Republic of Serbia Treasury Notes  
held on 04/09/2012**

04/09/2012  
11:29:22AM

<b>Auction Method</b>	<b>Uniform Price</b>
<b>Auction Date</b>	<b>04/09/2012</b>
<b>Issue Number</b>	<b>RSMFRSD87893</b>
<b>Ticker</b>	<b>RSDZ12446</b>
<b>Issue Date</b>	<b>04/09/2012</b>
<b>Maturity Date</b>	<b>06/03/2014</b>
<b>Due Date</b>	<b>18 (548)</b>
<b>Issue Volume</b>	<b>20.000.000.000,00</b>
<b>Scope of Auction</b>	<b>20.000.000.000,00</b>
<b>Currency</b>	<b>RSD</b>
<b>Face Value of Submitted Bids</b>	<b>8.622.240.000,00</b>
- Competitive Bids	<b>8.622.240.000,00</b>
- Noncompetitive Bids	<b>0,00</b>
- Post - Auction	<b>0,00</b>
<b>Nominal Value of Sold Securities</b>	<b>7.122.240.000,00</b>
- Competitive Bills	<b>7.122.240.000,00</b>
- Noncompetitive Bills	<b>0,00</b>
- Post - Auction	<b>0,00</b>
<b>Market Value of Sold Securities</b>	<b>5.804.383.443,84</b>
- Competitive Bids	<b>5.804.383.443,84</b>
- Noncompetitive Bids	<b>0,00</b>
- Post - Auction	<b>0,00</b>
<b>Accepted Rate</b>	<b>14,9700</b>
<b>Accepted Price</b>	<b>8.149,66</b>
<b>Average Discount Submitted Rate of Accepted Bids</b>	<b>14,8800</b>
<b>Average Discount Submitted Price of Accepted Bids</b>	<b>8.150,85</b>
<b>Highest Submitted Rate</b>	<b>15,2900</b>
<b>Lowest Submitted Rate</b>	<b>14,4900</b>
<b>Realization Rate (Sold/Offered)</b>	<b>35.61%</b>
<b>Total Number of Participants</b>	<b>5</b>
<b>Total Number of Submitted Bids</b>	<b>11</b>
<b>Total Number of Accepted Bids</b>	<b>10</b>
- Competitive Bids	<b>10</b>
- Noncompetitive Bids	<b>0</b>
- Post - Auction	
<b>Number of Accepted Bids - Banking Sector</b>	<b>1</b>
<b>Number of Accepted Bids - Other Legal Entities</b>	<b>5</b>
<b>Number of Accepted Bids - Individuals</b>	<b>0</b>
<b>Number of Accepted Bids - Custody Client</b>	<b>4</b>