



**Auction of the
Republic of Serbia Treasury Notes
held on 09/04/2014**

09/04/2014
11:19:07AM

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|--|-----------------------|
| Auction Method | Uniform Price |
| Auction Date | 09/04/2014 |
| Issue Number | RSMFRSD70022 |
| Ticker | RSOB1471 |
| Issue Date | 09/04/2014 |
| Maturity Date | 11/04/2024 |
| Due Date | 120/3655 |
| Issue Volume | 125.000.000,00 |
| Scope of Auction | 125.000.000,00 |
| Currency | EUR |
| Face Value of Submitted Bids | 62.777.000,00 |
| - Competitive Bids | 62.717.000,00 |
| - Noncompetitive Bids | 60.000,00 |
| - Post - Auction | 0,00 |
| Nominal Value of Sold Securities | 61.397.000,00 |
| - Competitive Bills | 61.337.000,00 |
| - Noncompetitive Bills | 60.000,00 |
| - Post - Auction | 0,00 |
| Market Value of Sold Securities | 59.082.947,07 |
| - Competitive Bids | 59.025.208,47 |
| - Noncompetitive Bids | 57.738,60 |
| - Post - Auction | 0,00 |
| | |
| Accepted Rate | 5,5000 |
| Accepted Price | 962,31 |
| Average Discount Submitted Rate of Accepted Bids | 5,4600 |
| Average Discount Submitted Price of Accepted Bids | 965,41 |
| Highest Submitted Rate | 5,9000 |
| Lowest Submitted Rate | 3,0000 |
| Realization Rate (Sold/Offered) | 49.12% |
| | |
| Total Number of Participants | 8 |
| Total Number of Submitted Bids | 18 |
| Total Number of Accepted Bids | 14 |
| - Competitive Bids | 13 |
| - Noncompetitive Bids | 1 |
| - Post - Auction | |
| Number of Accepted Bids - Banking Sector | 0 |
| Number of Accepted Bids - Other Legal Entities | 6 |
| Number of Accepted Bids - Individuals | 2 |
| Number of Accepted Bids - Custody Client | 6 |