



**Auction of the  
Republic of Serbia Treasury Notes  
held on 15/12/2015**

15/12/2015  
11:41:22AM

<b>Auction Method</b>	<b>Uniform Price</b>
<b>Auction Date</b>	<b>15/12/2015</b>
<b>Issue Number</b>	<b>RSMFRSD32113</b>
<b>Ticker</b>	<b>RSDZ15554</b>
<b>Issue Date</b>	<b>15/12/2015</b>
<b>Maturity Date</b>	<b>22/12/2016</b>
<b>Due Date</b>	<b>12 (373)</b>
<b>Issue Volume</b>	<b>10.000.000.000,00</b>
<b>Scope of Auction</b>	<b>10.000.000.000,00</b>
<b>Currency</b>	<b>RSD</b>
<b>Face Value of Submitted Bids</b>	<b>13.379.700.000,00</b>
- Competitive Bids	<b>13.379.700.000,00</b>
- Noncompetitive Bids	<b>0,00</b>
- Post - Auction	<b>0,00</b>
<b>Nominal Value of Sold Securities</b>	<b>9.779.700.000,00</b>
- Competitive Bills	<b>9.779.700.000,00</b>
- Noncompetitive Bills	<b>0,00</b>
- Post - Auction	<b>0,00</b>
<b>Market Value of Sold Securities</b>	<b>9.384.160.033,50</b>
- Competitive Bids	<b>9.384.160.033,50</b>
- Noncompetitive Bids	<b>0,00</b>
- Post - Auction	<b>0,00</b>
<b>Accepted Rate</b>	<b>4,0900</b>
<b>Accepted Price</b>	<b>9.595,55</b>
<b>Average Discount Submitted Rate of Accepted Bids</b>	<b>3,6400</b>
<b>Average Discount Submitted Price of Accepted Bids</b>	<b>9.638,83</b>
<b>Highest Submitted Rate</b>	<b>4,9900</b>
<b>Lowest Submitted Rate</b>	<b>2,5000</b>
<b>Realization Rate (Sold/Offered)</b>	<b>97.80%</b>
<b>Total Number of Participants</b>	<b>11</b>
<b>Total Number of Submitted Bids</b>	<b>23</b>
<b>Total Number of Accepted Bids</b>	<b>15</b>
- Competitive Bids	<b>15</b>
- Noncompetitive Bids	<b>0</b>
- Post - Auction	
<b>Number of Accepted Bids - Banking Sector</b>	<b>6</b>
<b>Number of Accepted Bids - Other Legal Entities</b>	<b>8</b>
<b>Number of Accepted Bids - Individuals</b>	<b>0</b>
<b>Number of Accepted Bids - Custody Client</b>	<b>1</b>