



**Auction of the  
Republic of Serbia Treasury Notes  
held on 21/01/2015**

21/01/2015  
11:31:48AM

<b>Auction Method</b>	<b>Uniform Price</b>
<b>Auction Date</b>	<b>21/01/2015</b>
<b>Issue Number</b>	<b>RSMFRSD20662</b>
<b>Ticker</b>	<b>RSOB15101</b>
<b>Issue Date</b>	<b>21/01/2015</b>
<b>Maturity Date</b>	<b>23/01/2018</b>
<b>Due Date</b>	<b>36(1098</b>
<b>Issue Volume</b>	<b>100.000.000,00</b>
<b>Scope of Auction</b>	<b>100.000.000,00</b>
<b>Currency</b>	<b>EUR</b>
<b>Face Value of Submitted Bids</b>	<b>77.634.000,00</b>
- Competitive Bids	77.634.000,00
- Noncompetitive Bids	0,00
- Post - Auction	0,00
<b>Nominal Value of Sold Securities</b>	<b>77.534.000,00</b>
- Competitive Bills	77.534.000,00
- Noncompetitive Bills	0,00
- Post - Auction	0,00
<b>Market Value of Sold Securities</b>	<b>76.977.305,88</b>
- Competitive Bids	76.977.305,88
- Noncompetitive Bids	0,00
- Post - Auction	0,00
<b>Accepted Rate</b>	<b>4,2600</b>
<b>Accepted Price</b>	<b>992,82</b>
<b>Average Discount Submitted Rate of Accepted Bids</b>	<b>4,1600</b>
<b>Average Discount Submitted Price of Accepted Bids</b>	<b>995,60</b>
<b>Highest Submitted Rate</b>	<b>4,5000</b>
<b>Lowest Submitted Rate</b>	<b>3,1000</b>
<b>Realization Rate (Sold/Offered)</b>	<b>77.53%</b>
<b>Total Number of Participants</b>	<b>16</b>
<b>Total Number of Submitted Bids</b>	<b>50</b>
<b>Total Number of Accepted Bids</b>	<b>49</b>
- Competitive Bids	49
- Noncompetitive Bids	0
- Post - Auction	
<b>Number of Accepted Bids - Banking Sector</b>	<b>8</b>
<b>Number of Accepted Bids - Other Legal Entities</b>	<b>9</b>
<b>Number of Accepted Bids - Individuals</b>	<b>24</b>
<b>Number of Accepted Bids - Custody Client</b>	<b>8</b>