



**Auction of the  
Republic of Serbia Treasury Notes  
held on 23/03/2015**

23/03/2015  
11:47:35AM

<b>Auction Method</b>	<b>Uniform Price</b>
<b>Auction Date</b>	<b>23/03/2015</b>
<b>Issue Number</b>	<b>RSMFRSD11174</b>
<b>Ticker</b>	<b>RSOB15107</b>
<b>Issue Date</b>	<b>23/03/2015</b>
<b>Maturity Date</b>	<b>25/03/2020</b>
<b>Due Date</b>	<b>60(1829</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>85.250.000,00</b>
- Competitive Bids	<b>85.250.000,00</b>
- Noncompetitive Bids	<b>0,00</b>
- Post - Auction	<b>0,00</b>
<b>Nominal Value of Sold Securities</b>	<b>82.950.000,00</b>
- Competitive Bills	<b>82.950.000,00</b>
- Noncompetitive Bills	<b>0,00</b>
- Post - Auction	<b>0,00</b>
<b>Market Value of Sold Securities</b>	<b>80.096.520,00</b>
- Competitive Bids	<b>80.096.520,00</b>
- Noncompetitive Bids	<b>0,00</b>
- Post - Auction	<b>0,00</b>
<b>Accepted Rate</b>	<b>4,7900</b>
<b>Accepted Price</b>	<b>965,60</b>
<b>Average Discount Submitted Rate of Accepted Bids</b>	<b>4,5000</b>
<b>Average Discount Submitted Price of Accepted Bids</b>	<b>978,10</b>
<b>Highest Submitted Rate</b>	<b>4,9000</b>
<b>Lowest Submitted Rate</b>	<b>3,4000</b>
<b>Realization Rate (Sold/Offered)</b>	<b>82.95%</b>
<b>Total Number of Participants</b>	<b>13</b>
<b>Total Number of Submitted Bids</b>	<b>45</b>
<b>Total Number of Accepted Bids</b>	<b>42</b>
- Competitive Bids	<b>42</b>
- Noncompetitive Bids	<b>0</b>
- Post - Auction	
<b>Number of Accepted Bids - Banking Sector</b>	<b>4</b>
<b>Number of Accepted Bids - Other Legal Entities</b>	<b>13</b>
<b>Number of Accepted Bids - Individuals</b>	<b>16</b>
<b>Number of Accepted Bids - Custody Client</b>	<b>9</b>