



**Auction of the  
Republic of Serbia Treasury Notes  
held on 29/12/2014**

29/12/2014  
2:44:18PM

<b>Auction Method</b>	<b>Uniform Price</b>
<b>Auction Date</b>	<b>29/12/2014</b>
<b>Issue Number</b>	<b>RSMFRSD54521</b>
<b>Ticker</b>	<b>RSDZ14525</b>
<b>Issue Date</b>	<b>29/12/2014</b>
<b>Maturity Date</b>	<b>11/01/2016</b>
<b>Due Date</b>	<b>12 (378)</b>
<b>Issue Volume</b>	<b>50.000.000,00</b>
<b>Scope of Auction</b>	<b>50.000.000,00</b>
<b>Currency</b>	<b>EUR</b>
<b>Face Value of Submitted Bids</b>	<b>93.981.000,00</b>
- Competitive Bids	<b>93.981.000,00</b>
- Noncompetitive Bids	<b>0,00</b>
- Post - Auction	<b>0,00</b>
<b>Nominal Value of Sold Securities</b>	<b>50.000.000,00</b>
- Competitive Bills	<b>50.000.000,00</b>
- Noncompetitive Bills	<b>0,00</b>
- Post - Auction	<b>0,00</b>
<b>Market Value of Sold Securities</b>	<b>48.744.000,00</b>
- Competitive Bids	<b>48.744.000,00</b>
- Noncompetitive Bids	<b>0,00</b>
- Post - Auction	<b>0,00</b>
<b>Accepted Rate</b>	<b>2,5000</b>
<b>Accepted Price</b>	<b>974,88</b>
<b>Average Discount Submitted Rate of Accepted Bids</b>	<b>2,4000</b>
<b>Average Discount Submitted Price of Accepted Bids</b>	<b>976,11</b>
<b>Highest Submitted Rate</b>	<b>3,1000</b>
<b>Lowest Submitted Rate</b>	<b>1,9900</b>
<b>Realization Rate (Sold/Offered)</b>	<b>100.00%</b>
<b>Total Number of Participants</b>	<b>14</b>
<b>Total Number of Submitted Bids</b>	<b>35</b>
<b>Total Number of Accepted Bids</b>	<b>23</b>
- Competitive Bids	<b>23</b>
- Noncompetitive Bids	<b>0</b>
- Post - Auction	
<b>Number of Accepted Bids - Banking Sector</b>	<b>8</b>
<b>Number of Accepted Bids - Other Legal Entities</b>	<b>6</b>
<b>Number of Accepted Bids - Individuals</b>	<b>7</b>
<b>Number of Accepted Bids - Custody Client</b>	<b>2</b>