

At its fifth meeting held on 7 September 2010, the Executive Board of the National Bank of Serbia adopted the following

C O N C L U S I O N

1. After the meeting in which the decision on the level of the key policy rate of the National Bank of Serbia (hereinafter: key policy rate) is made, the Executive Board of the National Bank of Serbia (hereinafter: Executive Board) shall issue a short press release on the meeting outcome at 12 noon on the same day.

2. If the level of the key policy rate is changed, the governor shall hold a press conference within seven days from the meeting.

3. Five days before the meeting from Section 1 of this Conclusion, and/or before the press conference from Section 2 of that Conclusion, members of the Executive Board shall refrain from giving public statements on macroeconomic and monetary matters.

If members of the Executive Board give public statements on macroeconomic and monetary matters during the period from paragraph 1 hereof, they shall specify that those statements are not related to the decision whereby the key policy rate is or has been established.

4. This conclusion shall be published on the National Bank of Serbia's website.

NBS EB No 3
7 September 2010

B e l g r a d e

Chairman at the meeting of
the National Bank of Serbia's
Executive Board
Governor
of the National Bank of Serbia

Dr Dejan Šoškić