

Pursuant to Article 14 of the Law on the National Bank of Serbia (“RS Official Gazette”, No. 72/2003 and 55/2004), the Monetary Policy Committee of the National Bank of Serbia hereby issues the following

**D E C I S I O N**  
**ON THE MONETARY POLICY PROGRAMME OF THE**  
**NATIONAL BANK OF SERBIA IN 2008**

1. This decision defines the Monetary Policy Programme of the National Bank of Serbia in 2008, which is integral hereto.

2. This decision shall enter into force on the day following the day of its publication in the “RS Official Gazette” and shall apply as of 1 January 2008.

NBS MPC No. 25  
10 December 2007

B e l g r a d e

Chairman at the meeting of the  
Monetary Policy Committee of the National  
Bank of Serbia  
G o v e r n o r  
of the National Bank of Serbia

Radovan Jelašić, sign.