

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

DECISION
ON DETERMINING THE MONETARY POLICY PROGRAMME OF THE
NATIONAL BANK OF SERBIA FOR 2005

1. The present Decision establishes the Monetary Policy Programme of the National Bank of Serbia for 2005, which constitutes an integral part of this Decision.

2. The present Decision enters into force on the day following the day of its publication in the “RS Official Gazette”, and shall be implemented as of January 1, 2005.

MC NBS no. 22
December 10, 2004

Belgrade

Chairman
of the Monetary Council of the
National Bank of Serbia
Governor
of the National Bank of Serbia
Radovan Jelasic