

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

D E C I S I O N
ON DETERMINING THE MONETARY POLICY PROGRAMME OF THE
NATIONAL BANK OF SERBIA FOR THE YEAR 2006

1. The present Decision establishes the Monetary Policy Programme of the National Bank of Serbia for the year 2006, which constitutes an integral part of this Decision.

2. The present Decision shall enter into force on the next day following the day of its publication in the "RS Official Gazette", and shall be implemented as of January 1, 2006.

MC NBS No. 31
December 14, 2005

B e l g r a d e

Chairman
of the Monetary Council of the National Bank
of Serbia
G o v e r n e r
of the National Bank of Serbia, sign.

Radovan Jelašić