

Pursuant to Article 14, paragraph 1, item 1 of the Law on the National Bank of Serbia (RS Official Gazette, Nos 72/2003, 55/2004, 85/2005 – other law, 44/2010, 76/2012 and 106/2012), the Executive Board of the National Bank of Serbia hereby issues

**DECISION
ON THE MONETARY POLICY PROGRAMME
OF THE NATIONAL BANK OF SERBIA IN 2015**

1. This Decision defines the Monetary Policy Programme of the National Bank of Serbia in 2015, which is integral hereto.

2 This Decision shall be published in the RS Official Gazette and shall enter into force on 1 January 2015.

NBS Executive Board No 53
11 December 2014
Belgrade

Chairperson of the Executive Board
of the National Bank of Serbia
Governor of
the National Bank of Serbia

dr Jorgovanka Tabaković, sign.