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 2007

1. This decision defines the Monetary Policy Programme of the National Bank of Serbia in 2007, which is integral to this decision.

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 2007.

NBS MPC No. 24 26 December 2006

Belgrade

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.