

Pursuant to Article 45, Paragraph 2, Item 10 of the Central Bank of Montenegro Law (“Official Gazette of Montenegro, No.40/10, 46/10) and Article 5 of the Law on Default Interest Rate (“Official Gazette of Montenegro, No.83/09), the Governor of the Central Bank of Montenegro passed the following

D E C I S I O N
on Determining Default Interest Rate for the Period
from 1 July to 31 December 2011

1. The default interest rate shall be 8.25% for the period from 1 July to 31 December 2011.

CENTRAL BANK OF MONTENEGRO

No. 0102-3107/1
Podgorica, 1 July 2011

GOVERNOR
Radoje Žugić