

Pursuant to Article 44 paragraph 2 item 3, and in conjunction with Article 18 of the Central Bank of Montenegro Law (OGM 40/10, 46/10, 06/13, 70/17), at its meeting held on 11 May 2020, the Council of the Central Bank of Montenegro passed the following

**Decision
amending the Decision on Bank Reserve Requirement to be Held with the
Central Bank of Montenegro**

Article 1

In the Decision on Bank Reserve Requirement to be Held with the Central Bank of Montenegro (OGM 88/17), in Article 5 paragraph (1) item 1) indent 1 the percentage "7.5%" shall be replaced with percentage "5.5%", and in indent 2) the percentage "6.5%" shall be replaced with "4.5%".

Article 2

Form ObR attached in Annex 1 to the Decision on Bank Reserve Requirement to be Held with the Central Bank of Montenegro (OGM 88/17) shall be replaced by a new Form, which is attached to this Decision and makes an integral part thereof.

Article 3

Banks shall start reporting in line with this Decision as of 19 May 2020.

Article 4

This Decision shall enter into force in the day following the day of its publication in the Official Gazette of Montenegro.

COUNCIL OF THE CENTRAL BANK OF MONTENEGRO

Decision number. 0101-2979-2/2020
Podgorica, 11 May 2020

**CHAIRMAN
GOVERNOR,**

Radoje Žugić, m.p.

 (Name and Head Office)

CALCULATION OF RESERVE REQUIREMENTS OF BANKS HELD WITH THE CENTRAL BANK OF MONTENEGRO
for the period from to

In EUR

No.	POSITION	DEMAND DEPOSITS	TIME DEPOSITS UP TO ONE YEAR OR UP TO 365 DAYS	TIME DEPOSITS OVER ONE YEAR OR OVER 365 DAYS WITH A DEPOSIT CANCELLATION CLAUSE IN THE PERIOD SHORTER THAN ONE YEAR OR 365 DAYS	TIME DEPOSITS OVER ONE YEAR OR OVER 365 DAYS	TOTAL (3+4+5+6)
1	2	3	4	5	6	7
1	BASE - average daily balance of deposits in calculation period					
2	Reserve requirement rate	5,50%	5,50%	5,50%	4,50%	
3	Calculated amount of reserve requirement for maintenance period from to					
4	in the account of reserve requirement in the country			X		
5	in the accounts of the Central Bank abroad			X		
6	Reserve requirements in the previous maintenance period			X		
7	in the account of reserve requirement in the country			X		
8	in the accounts of the Central Bank abroad			X		
9	Difference (allocation/withdrawal) (3-6)			X		
10	in the account of reserve requirement in the country (4 -7)			X		
11	in the accounts of the Central Bank abroad (5-8)			X		

 (Place and date)

 (Seal and signature of the authorised person)