

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 06/13), and in conjunction with 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 January to 30 June 2017**

1. The default interest rate shall be 7.00% for the period from 1 January to 30 June 2017.

**CENTRAL BANK OF MONTENEGRO**

No.0102-11-1/2017  
Podgorica, 4 January 2017

**GOVERNOR,**  
**dr Radoje Žugić**