



## **NATIONAL BANK OF THE REPUBLIC OF MACEDONIA**

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Pursuant to Article 266-a paragraph 6 of the Law on Obligations (Official Gazette of the Republic of Macedonia No. 18/01, 4/02, 5/03, 84/08, 81/09 and 161/09), item 3 of the Decision on the reference rate for calculating the penalty interest rate (Official Gazette of the Republic of Macedonia No. 42/11 and 49/12) and the Decision on determining the order in which the Vice Governors replace the Governor while absent in 2016 No. 233 of 5 January 2016, the National Bank of the Republic of Macedonia

### **A N N O U N C E S**

that the reference interest rate for calculating the penalty interest rate for the period from 1 January 2017 to 30 June 2017 shall equal 3.75%.

No. 38458  
30 December 2016  
Skopje

Maja Kadievska-Vojnovic, M.A.  
Vice Governor  
National Bank of the Republic of Macedonia