

## Ideas that pay off.

Monthly Newsletter

June, 2024

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### THE BUSINESS REREGISTERS AGENCY RATING SERVICES WITH DATA FROM FINANCIAL REPORTS FOR THE YEAR 2023

The Business Registers Agency (APR) informs users that credit rating services with data from the regular annual financial reports for the year 2023 will be available from Tuesday, June 11, 2024.

From the same date, the scoring determined based on data from financial reports for the period from 2018 to 2022 will no longer be valid. Instead, a new credit rating for the period from 2019 to 2023 will be determined for companies. Credit reports are prepared for companies, institutions, and entrepreneurs, and include data from financial reports for the last three years, i.e., for the period from 2021 to 2023. Scoring is created based on data from financial reports for the last five years, or at least three, and is issued in the form of a scoring report for the period from 2019 to 2023.

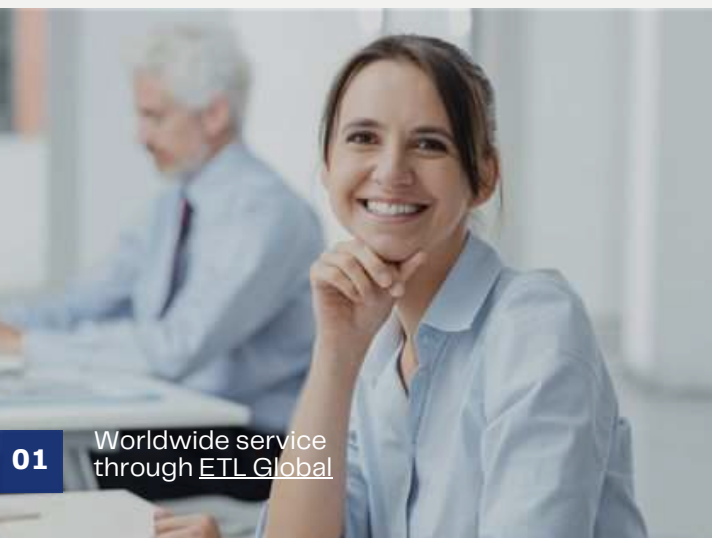
The record of issued scores and the date of their expiration will be published on the Agency's website, in the "Financial Reports" section, under the link "Record of Issued Scores".

### REGULATION ON INTEREST RATES BEYOND ARM'S LENGTH FOR 2024

The Ministry of Finance of the Republic of Serbia has published a new Regulation on interest rates for transactions between related parties for the year 2024, which comes into effect on June 8, 2024. This principle requires that the value of transactions between related parties be determined at prices that would be achieved in an open market.

For banks and financial leasing providers, the new interest rates are:

- 5.02% for short-term loans in dinars
- 5.16% for long-term loans in dinars
- 4.31% for loans in euros and dinar loans indexed in euros
- 5.02% for loans in US dollars and dinar loans indexed in US dollars
- 2.80% for loans in Swiss francs and dinar loans indexed in Swiss francs
- 4.19% for loans in Swedish kronor and dinar loans indexed in Swedish kronor
- 1.88% for loans in pounds sterling and dinar loans indexed in pounds sterling
- 2.42% for loans in rubles and dinar loans indexed in rubles
- 4.55% for loans in Chinese yuan and dinar loans indexed in Chinese yuan



## REGULATION ON INTEREST RATES BEYOND ARM'S LENGTH FOR 2024 - CONTINUED

For other companies, the interest rates are:

- 7.57% on short-term loans in dinars
- 8.30% on long-term loans in dinars
- 6.12% on short-term loans in euros and dinar loans indexed in euros
- 6.23% on long-term loans in euros and dinar loans indexed in euros
- 7.54% on long-term loans in Swiss francs and dinar loans indexed in Swiss francs
- 8.20% on short-term loans in US dollars and dinar loans indexed in US dollars
- 4.25% on long-term loans in US dollars and dinar loans indexed in US dollars

The interest rates also apply to loans. Taxpayers are required to include documentation showing the value of transactions with related parties based on the "arm's length principle" when submitting their tax balance sheets.

## REFERENCE INTEREST RATE 6.25%

The Executive Board of the National Bank of Serbia, at its meeting held on June 13, 2024, decided to reduce the reference interest rate (RKS) to 6.25%. The next meeting of the NBS Executive Board, where a decision on the reference interest rate will be made, will be held on July 11, 2024.

## MONTHLY INFLATION (RISE IN CONSUMER PRICES) IN MAY 2024 IS 0.4%

The prices of goods and services for personal consumption in May 2024, compared to April 2024, increased on average by 0.4%. Consumer prices in May 2024, compared to the same month of the previous year, increased by 4.5%, while compared to December 2023, they increased on average by 2.2%.

- For the last month (period: April 2024 - May 2024), inflation is 0.4%.
- For the last year (period: May 2023 - May 2024), inflation is 4.5%.
- Since the beginning of the year (period: December 2023 - May 2024), inflation has been 2.2%.

According to the movement of consumer prices:

- The consumer price index in the Republic of Serbia in May 2024 compared to May 2024 is 100.4.
- The consumer price index in the Republic of Serbia in May 2024 compared to December 2023 is 102.2.

## AVERAGE WAGE FOR MARCH 2024

According to the latest announcement from the Republic Statistical Office on May 24, 2024:

- The average gross wage in the Republic of Serbia, paid in March 2024, is 133,373.00 dinars.
- The average net wage in the Republic of Serbia (without taxes and contributions), paid in March 2024, is 96,913.00 dinars.



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