



### Arm's length interest rates for 2019

Taxpayer	Banks and financial leasing companies	Other companies	
		Short term loans	Long term loans
<b>RSD denominated loans</b>	Short term – 2.72%	4.98%	5.69%
<b>EUR loans and RSD loans denominated in EUR</b>	3.64%	2.71%	2.90%
<b>USD loans and RSD loans denominated in USD</b>	5.05%	3.08%	4.12%
<b>CHF loans and RSD loans denominated in CHF</b>	2.98%	-	7.61%
<b>SEK loans and RSD loans denominated in SEK</b>	3.91%	-	-
<b>NOK loans and RSD loans denominated in NOK</b>	4.25%	-	-
<b>GBP loans and RSD loans denominated in GBP</b>	1.92%	-	-
<b>RUB loans and RSD loans denominated in RUB</b>	1.41%	-	-

RSD = Serbian dinar

EUR = Euro

USD = United States dollar

CHF = Swiss franc

SEK = Swedish krona

NOK = Norwegian krone

GBP = UK pound sterling

RUB = Russian ruble