

# Arm's length interest rates published for 2025

March 2025

## In brief

Serbian Ministry of Finance published arm's length interest rates applicable for 2025.

Ministry of Finance has published the Rulebook on arm's length interest rates that are applicable for 2025.

According to the Serbian Corporate Income Tax (CIT) Law the arm's length level of interest can be determined by using the interest rates published by the Ministry or by using general transfer pricing rules. Each company can opt which of these two approaches to take, however, selected approach needs to be applied on all intercompany loans. In that respect, it can be noted that, while interest rates published by the Ministry provide for a fixed rate for each category, analysis under general rules can provide an arm's length range rather than a single value and can take into account specific conditions and comparability factors of the particular intercompany loan.

Tables below show interest rates published by the Ministry of Finance that can be considered arm's length for 2025:

Banks and financial leasing	
Currency	Arm's length interest rates for 2025
EUR	4.59%
CHF	2.75%
USD	5.26%
SEK	4.09%
GBP	1.71%
RUB	3.25%
Short-term loans	
RSD	3.92%
Long – term loans	
RSD	0.81%

Other legal entities	
Currency	Arm's length interest rates for 2025
Short-term loans	
EUR	6.41%
RSD	8.01%
USD	8.31%
Long-term loans	
EUR	6.79%
CHF	7.50%
RSD	8.24%
USD	3.40%

## Tax Alert

### Let's talk

For a deeper discussion of how this issue might affect your business, please contact:

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