

"Approved by"  
Chairman  
National Bank of Tajikistan  
Tolibzoda F. N

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## **DECISION**

**of the Monetary Policy Committee of the National Bank of Tajikistan**

from July 31, 2025

№ 43

Dushanbe

The Monetary Policy Committee of the National Bank of Tajikistan has

**decided:**

To reduce the refinancing rate by 0.5 percentage points, effective from 4 August 2025, and set it at 7.75 percent per annum.