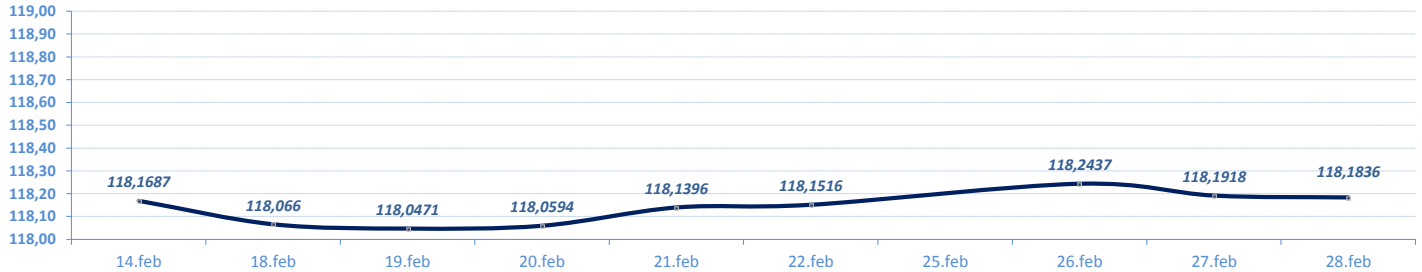


**VESTI / NEWS**

- ▶ **SREDNJI KURS EUR/RSD**: Dinar neznatno ojačao u odnosu na evro za 0,0081 dinara, srednji kurs **118,1836**. Obim međubankarske trgovine evrom na dan 27. februar do 12:30h iznosio je 17,4 miliona evra. NBS nije intervenisala na međubankarskom tržištu (od početka godine ukupno prodala 130 miliona evra i kupila 30 miliona evra).
- ▶ **BEOGRADSKA BERZA**: Indeksi zabeležili rast vrednosti, **BELEX15** viši za 0,65 odsto, **BELEXline** za 0,34 odsto. Promet **veći** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama NIS-a, Aerodroma Nikola Tesla, Fintela, Impol Seval-a i Komercijalne banke.
- ▶ **Aukcija državnih obveznica**: Ministarstvo Finansija prodalo juče 37,84 odsto ponuđenih petogodišnjih eurskih obveznica ukupne nominalne vrednosti 18,92 miliona evra po stopi prinosa od **1,74 odsto**. Prethodna aukcija (29. januara) iste ročnosti završena sa realizacijom od 41,25 odsto i prinosom od takođe 1,75 odsto.

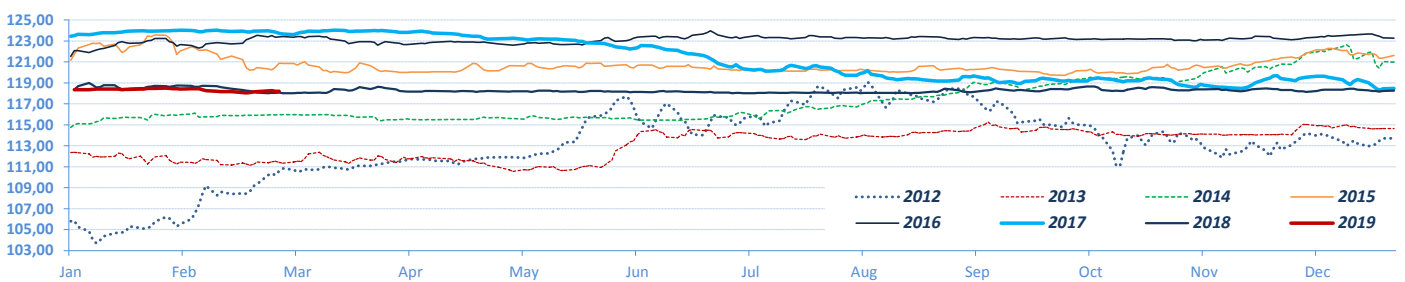
**DEVIZNO TRŽIŠTE / FX MARKET**

**EUR / RSD** (Srednji kurs / Official Middle Rate) ▶ 10 dana / 10 days

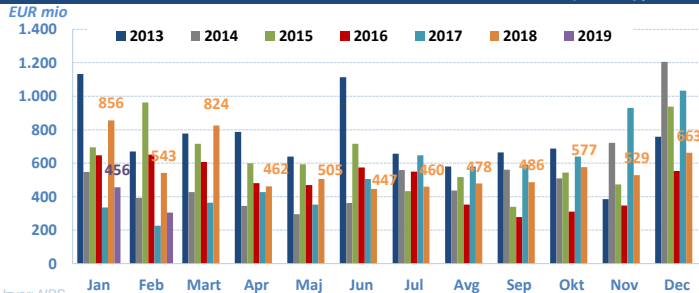


Izvor/Source: NBS

**EUR / RSD** (Srednji kurs/ Official middle rate) ▶ Jan - ....

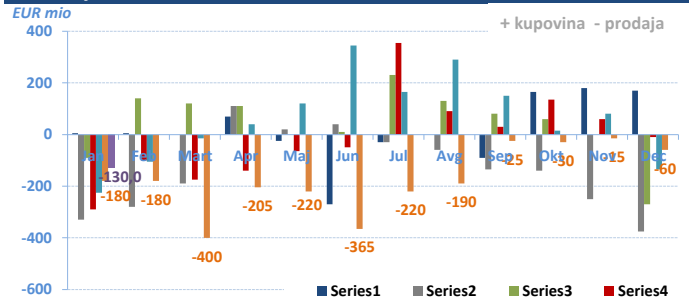


**Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)**

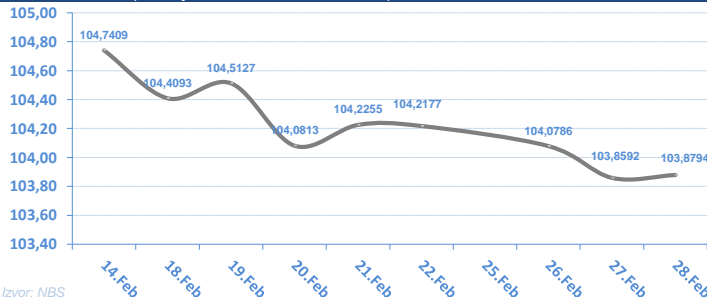


Izvor: NBS

**Intervencije NBS na deviznom tržištu / NBS Interventions on FX interbank market**

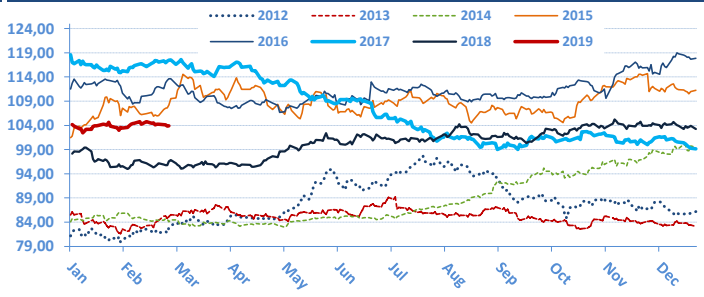


**USD / RSD** (Srednji kurs / Official middle rate) ▶ 10 dana / 10 days



Izvor: NBS

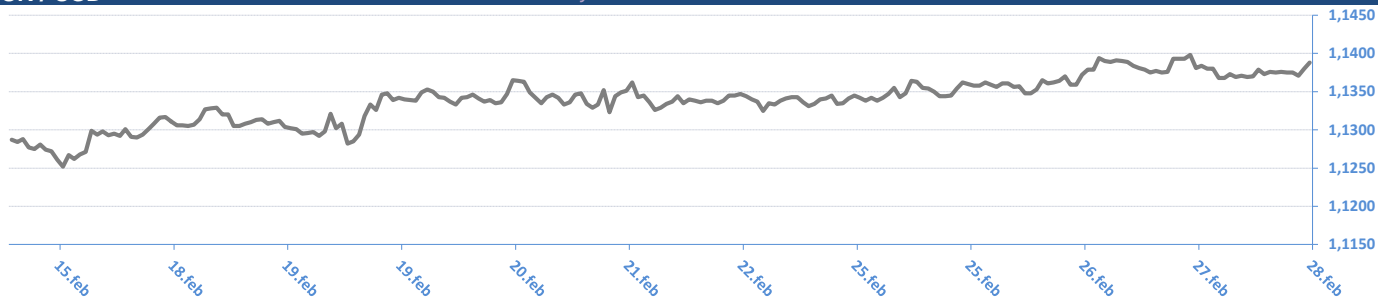
▶ Jan - ....



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.02.19	118,4266	0,07%	103,5469	-0,61%	28.02.19	118,1836	-0,13%	103,8794	5,85%
03.01.19	118,3439	0,10%	104,1851	0,14%	03.01.19	118,3439	0,00%	104,1851	6,16%
03.12.18	118,2313	-0,06%	104,0402	-0,27%	03.01.18	118,3431	-4,14%	98,1367	-17,25%
01.11.18	118,2984	-0,07%	104,3196	2,19%	04.01.17	123,4512	1,59%	118,6004	6,34%
01.10.18	118,3868	0,19%	102,0840	0,29%	04.01.16	121,5145	0,30%	111,5324	9,90%
03.09.18	118,1567	0,08%	101,7890	0,71%	05.01.15	121,1543	5,58%	101,4863	20,72%
01.08.18	118,0618	0,04%	101,0717	-0,27%	03.01.14	114,7559	2,14%	84,0641	-1,67%
02.07.18	118,0142	-0,12%	101,3432	0,06%	03.01.13	112,3495	6,20%	85,4889	5,32%
01.06.18	118,1616	-0,02%	101,2785	2,74%	04.01.12	105,7880	-0,21%	81,1693	2,16%
03.05.18	118,1901	-0,04%	98,5821	-1,41%	04.01.11	106,0156	10,47%	79,4541	18,48%
02.04.18	118,2345	0,18%	99,9937	3,28%	04.01.10	95,9679	7,17%	67,0635	4,25%
01.03.18	118,0237	-0,62%	96,8201	1,28%	05.01.09	89,5436	12,27%	64,3273	18,68%
01.02.18	118,7554		95,6009		03.01.08	79,7577		54,2016	

**EUR / USD**

► 10 dana / 10 days



**EUR / USD**



**EUR / CHF**

► 10 dana / 10 days



**EUR / CHF**



Izvor / Source: Reuters

28.02.2019 09:17:48

**EUR / XX**

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1388	1,1392
EUR/JPY	126,1000	126,1400
EUR/GBP	0,8570	0,8574
EUR/CHF	1,1350	1,1355
EUR/DKK	7,4615	7,4620
EUR/NOK	9,7304	9,7354
EUR/SEK	10,5416	10,5461
EUR/CAD	1,4995	1,5000
EUR/AUD	1,5942	1,5945
EUR/HUF	316,3000	316,6000
EUR/CZK	25,6380	25,6460
EUR/PLN	4,3175	4,3191
EUR/HRK	7,4260	7,4310
EUR/RUB	74,9991	75,0345
EUR/NZD	1,6621	1,6626

**USD / XX**

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8778	0,8778
USD/JPY	110,7300	110,7400
USD/GBP	0,7525	0,7527
USD/CHF	0,9967	0,9968
USD/DKK	6,5506	6,5514
USD/NOK	8,5431	8,5481
USD/SEK	9,2559	9,2589
USD/CAD	1,3165	1,3170
USD/AUD	1,3996	1,4000
USD/HUF	277,7900	277,9200
USD/CZK	22,5080	22,5180
USD/SKK	21,5460	21,6000
USD/PLN	3,7908	3,7922
USD/HRK	6,5193	6,5243
USD/RUB	65,8480	65,8653
USD/NZD	1,4590	1,4601

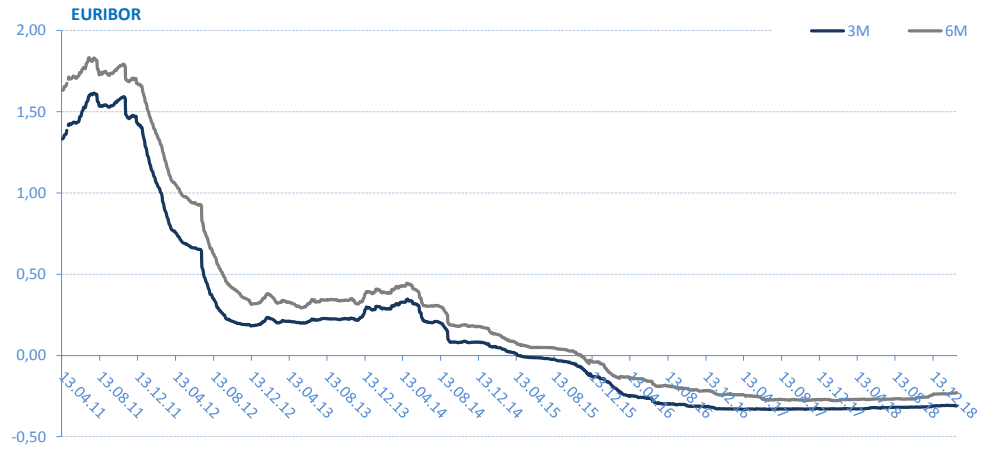
\* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,373
1M	-0,368
3M	-0,310
6M	-0,229
1Y	-0,108

\* Izvor: Reuters; Objavljeno prethodnog radnog dana



Kamatne stope Centralnih Banaka

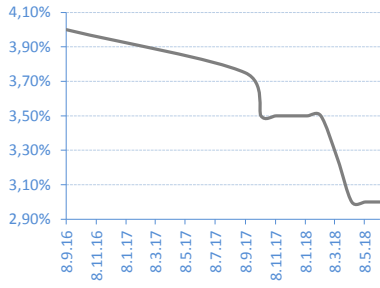
Interest rates of Central banks

CB	Kamatna stopa/Interest rate
USD	2,50
EUR	0,00
GBP	0,75
CAD	1,75
AUD	1,50
JPY	0,10

\* Izvor: Reuters; Objavljeno prethodnog radnog dana

REFERENTNA KAMATNA STOPA NBS / NBS Key Policy Rates

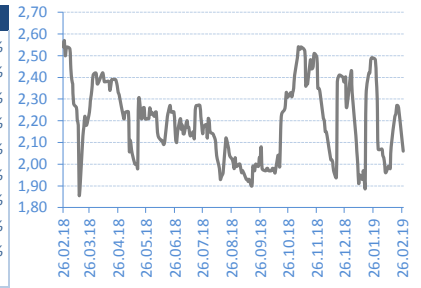
Date	Rate	Change (%)
08.06.18	3,00%	0,00%
10.05.18	3,00%	0,00%
12.04.18	3,00%	-7,69%
14.03.18	3,25%	-7,14%
08.02.18	3,50%	0,00%
11.01.18	3,50%	0,00%
07.12.17	3,50%	0,00%
09.11.17	3,50%	0,00%
09.10.17	3,50%	-6,67%
07.09.17	3,75%	



\* Izvor/Source : NBS

BEONIA

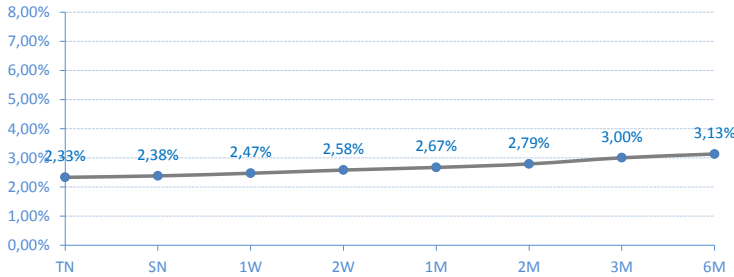
Date	Rate	Change (%)
27.02.19	2,06%	-1,90%
26.02.19	2,10%	-1,87%
25.02.19	2,14%	-5,31%
22.02.19	2,26%	-0,44%
21.02.19	2,27%	0,00%
20.02.19	2,27%	1,79%
19.02.19	2,23%	0,45%
18.02.19	2,22%	6,73%
14.02.19	2,08%	5,05%
13.02.19	1,98%	



\* Izvor/Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

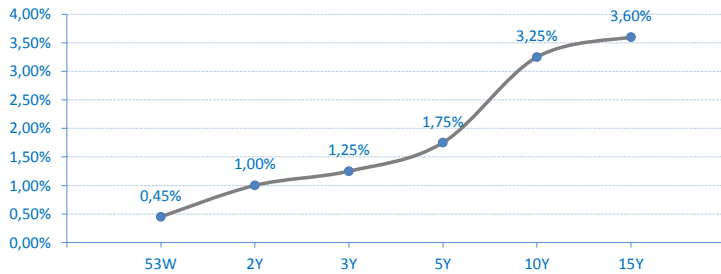
Kamatne stope/Prinos na tržištu / Market Interest Rates

Belibor



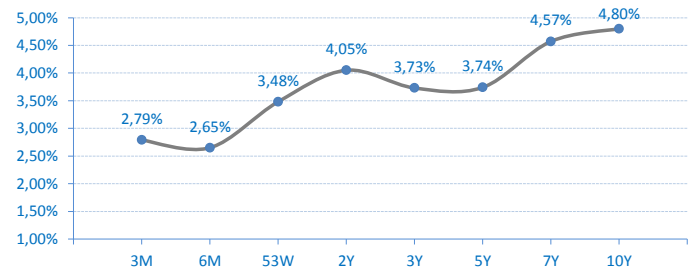
Državne HOV Republike Srbije u Evrima - prinosi sa poslednje aukcije

Government bonds (EUR) of Republic of Serbia - yield on last primary auction



Državne HOV Republike Srbije u Dinarima - prinosi sa poslednje aukcije

Government bonds (RSD) of Republic of Serbia - yield on last primary auction



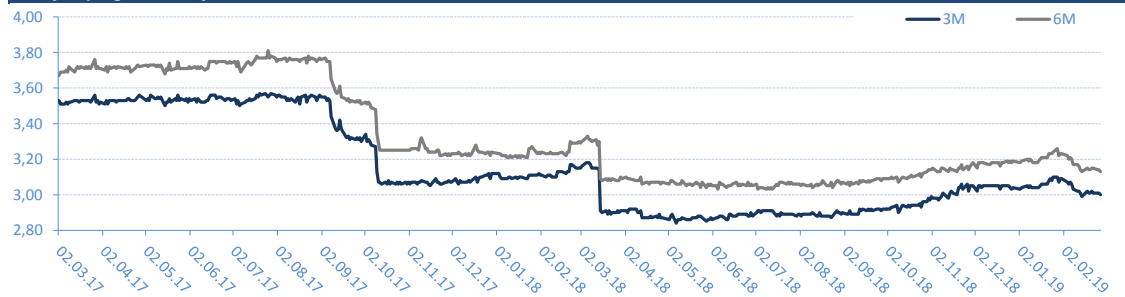
BELIBOR

Trenutne stope / Current rates

TN	2,33%
SN	2,38%
1W	2,47%
2W	2,58%
1M	2,67%
2M	2,79%
3M	3,00%
6M	3,13%

\* Izvor/Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

Istorijski pregled kretanja 6M i 3M Belibor-a / Historical overview of 6M and 3M Belibor rates



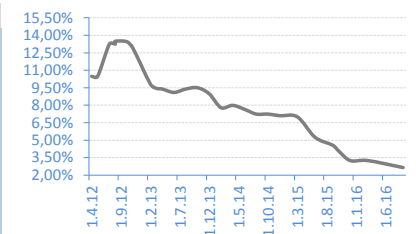
T-BILLS 3M - RSD

Date	Rate	Realisation
14.01.16	2,79%	100,00%
05.11.15	2,94%	100,00%
15.10.15	3,00%	92,18%
06.08.15	4,40%	96,26%
16.07.15	4,79%	98,47%
07.05.15	5,63%	92,92%
16.04.15	6,45%	100,00%
05.02.15	6,95%	45,05%



T-BILLS 6M - RSD

Date	Rate	Realisation
01.09.16	2,65%	23,03%
03.03.16	3,25%	96,46%
03.12.15	3,25%	97,22%
08.10.15	4,09%	100,00%
03.09.15	4,57%	87,90%
04.06.15	5,25%	93,30%
05.03.15	7,00%	21,33%
04.12.14	7,10%	100,00%



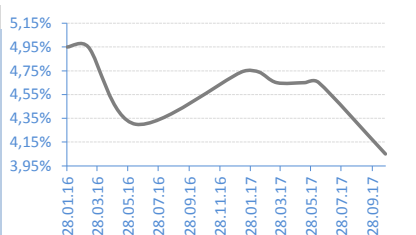
T-BILLS 53W - RSD

Date	Rate	Realisation
06.02.17	3,48%	17,91%
21.12.16	3,49%	32,22%
15.11.16	3,57%	45,64%
28.09.16	3,58%	52,92%
27.07.16	3,59%	49,07%
07.06.16	4,01%	78,06%
15.03.16	4,01%	16,73%
02.02.16	4,09%	63,42%



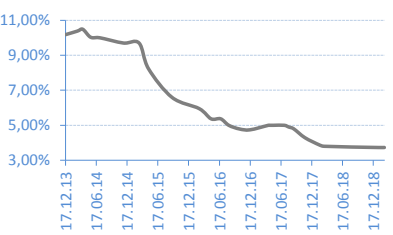
G-BONDS 2Y - RSD

Date	Rate	Realisation
24.10.17	4,05%	116,30%
13.06.17	4,65%	51,56%
16.05.17	4,65%	43,95%
21.03.17	4,65%	100,00%
13.02.17	4,74%	78,80%
10.01.17	4,74%	23,25%
13.06.16	4,30%	95,67%
10.03.16	4,95%	56,41%



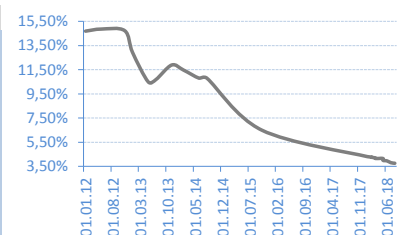
G-BONDS 3Y - RSD

Date	Rate	Realisation
20.02.19	3,73%	120,53%
15.01.19	3,73%	60,94%
28.02.18	3,80%	100,00%
30.01.18	3,88%	34,77%
06.11.17	4,29%	97,97%
31.08.17	4,80%	100,00%
02.08.17	4,90%	81,63%
06.07.17	5,00%	50,54%



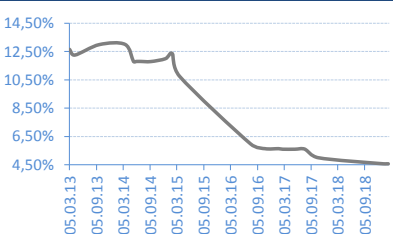
G-BONDS 5Y - RSD

Date	Rate	Realisation
11.09.18	3,74%	98,60%
14.08.18	3,75%	65,62%
17.07.18	3,80%	40,58%
05.06.18	3,95%	35,67%
22.05.18	3,99%	26,18%
08.05.18	4,15%	97,00%
24.04.18	4,15%	52,31%
10.04.18	4,15%	32,63%



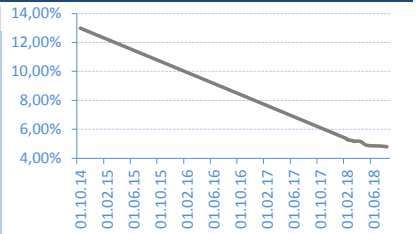
G-BONDS 7Y - RSD

Date	Rate	Realisation
12.02.19	4,57%	34,68%
30.01.19	4,57%	30,41%
09.01.19	4,57%	52,59%
23.10.17	5,00%	100,00%
25.07.17	5,60%	37,14%
17.05.17	5,60%	43,41%
23.02.17	5,60%	22,35%
26.01.17	5,64%	37,50%



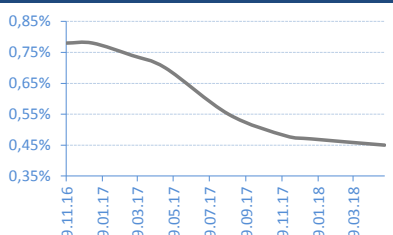
G-BONDS 10Y - RSD

Date	Rate	Realisation
07.08.18	4,80%	26,87%
10.07.18	4,85%	36,97%
15.05.18	4,90%	96,72%
03.04.18	5,17%	26,55%
20.03.18	5,17%	83,61%
06.03.18	5,20%	203,57%



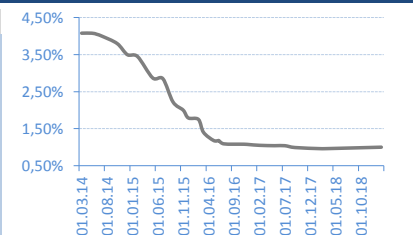
T-BILLS 53W - EUR

Date	Rate	Realisation
21.05.18	0,45%	100,00%
18.01.18	0,47%	98,00%
05.12.17	0,48%	100,00%
30.08.17	0,55%	50,00%
15.05.17	0,70%	91,30%
20.03.17	0,74%	60,00%
12.01.17	0,78%	46,20%
29.11.16	0,78%	100,00%



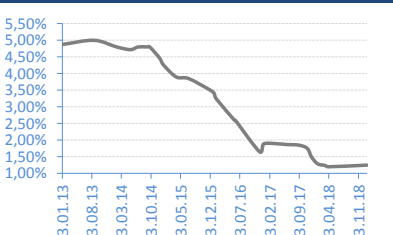
G-BONDS 2Y - EUR

Date	Rate	Realisation
19.02.19	1,00%	142,00%
22.03.18	0,96%	25,62%
01.02.18	0,96%	52,00%
14.09.17	0,99%	53,60%
12.07.17	1,04%	16,80%
23.05.17	1,04%	99,00%
14.02.17	1,05%	95,35%
06.12.16	1,07%	66,00%



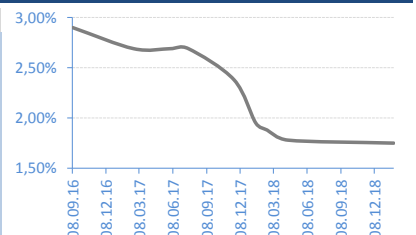
G-BONDS 3Y - EUR

Date	Rate	Realisation
23.01.19	1,25%	32,10%
20.04.18	1,20%	35,96%
28.03.18	1,24%	99,29%
02.02.18	1,29%	100,00%
21.12.17	1,49%	100,00%
20.11.17	1,75%	49,70%
21.09.17	1,85%	100,00%
21.06.17	1,87%	63,17%



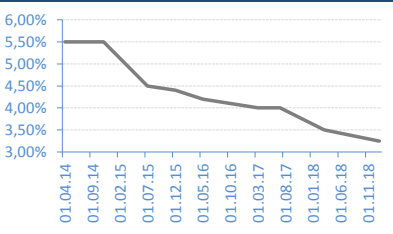
G-BONDS 5Y - EUR

Date	Rate	Realisation
29.01.19	1,75%	41,25%
16.04.18	1,78%	52,41%
19.02.18	1,88%	79,99%
19.01.18	1,95%	80,28%
21.11.17	2,38%	100,00%
20.07.17	2,69%	100,00%
31.05.17	2,69%	100,00%
21.02.17	2,69%	98,40%



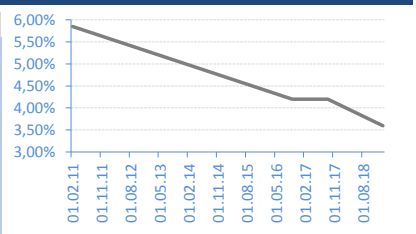
G-BONDS 10Y - EUR

Date	Rate	Realisation
16.01.19	3,25%	139,40%
26.03.18	3,50%	86,85%
13.07.17	4,00%	42,95%
15.03.17	4,00%	65,60%
25.05.16	4,20%	96,00%
04.12.15	4,40%	100,00%
28.07.15	4,50%	76,77%
19.11.14	5,50%	100,00%



G-BONDS 15Y - EUR

Date	Rate	Realisation
06.02.19	3,60%	100,00%
06.09.17	4,20%	70,13%
19.10.16	4,20%	100,00%



## AKCIJE / Shares - REGULISANO TRŽIŠTE / REGULATED MARKET

## Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
NIS a.d. Novi Sad	NIIS	700	0,72%	685	700	685	55	7.914	5.535.625
Aerodrom Nikola Tesla a.d. Beograd	AERO	727	5,67%	670	730	670	82	7.575	5.505.992
Fintel energija a.d. , Beograd	FINT	534	0,95%	534	534	534	1	3.000	1.602.000
Impol Seval a.d. Sevojino	IMPL	3.000	0,00%	3.000	3.000	3.000	2	160	480.000
Komercijalna banka a.d. Beograd	KMBNPB	893	1,48%	883	895	883	11	118	105.394

## Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Aerodrom Nikola Tesla a.d. Beograd	AERO	727	5,67%	670	730	670	82	7.575	5.505.992
Komercijalna banka a.d. Beograd	KMBNPB	893	1,48%	883	895	883	11	118	105.394
Fintel energija a.d. , Beograd	FINT	534	0,95%	534	534	534	1	3.000	1.602.000
NIS a.d. Novi Sad	NIIS	700	0,72%	685	700	685	55	7.914	5.535.625

## Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
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## AKCIJE / SHARES - MTP

## Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
STUP Vrsac a.d. Vrsac	STUP	5.900	0,00%	348	184	5	164	967.600
Trgopromet a.d. Subotica	TRGOM	952	0,00%	1522	390	10	356	338.912
Becejska Pekara a.d. Becej	PMLI	400	-11,11%	463	407	15	276	110.400
Jugoprevoz Krusevac a.d. Krusevac	JGPK	2.010	0,00%	28	28	2	28	56.280
Ikarbus a.d. Beograd	IKRB	229	15,66%	504	261	3	220	50.380

## Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Ikarbus a.d. Beograd	IKRB	229	15,66%	504	261	3	220	50.380

## Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Becejska Pekara a.d. Becej	PMLI	400	-11,11%	463	407	15	276	110.400
Tehnohemija u restrukturiranju a.d. Beograd	THHM	228	-0,44%	3257	220	1	120	27.360

## Kontakti / Contacts:

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Trgovanje / Trading

011/220 9116

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Prodaja / Sales

011/220 9198

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Podrška i Razvoj / Support and Development

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**Nenad Đurović**

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Trgovanje / Trading

011/ 220 9115

**Dušan Stević**

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Prodaja / Sales

011/220 9118

**Danijela Stojanović**

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Prodaja / Sales

011/ 220 9132

**Marija Đorđević**

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Brokersko poslovanje / Brokerage

011/220 9110

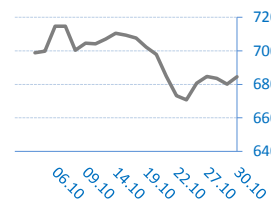
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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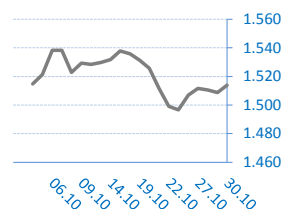
## BELEX15

Vrednost / Value	683,29
Promena / Change	-1,23
%	-0,18%



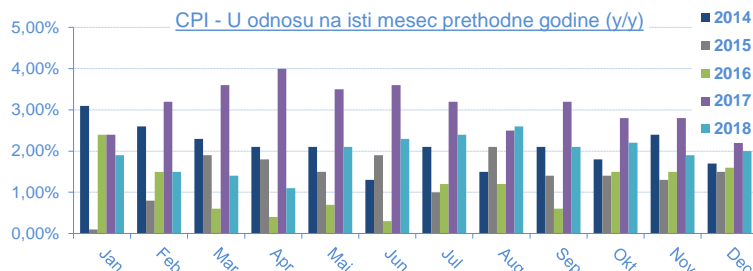
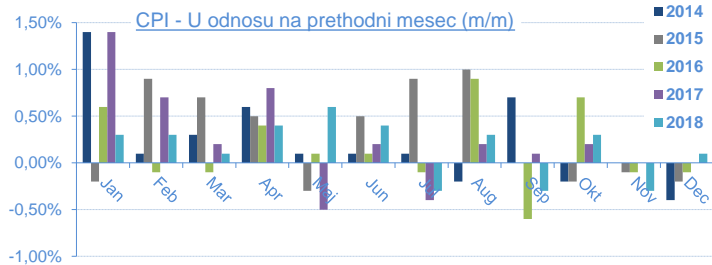
## BELEXline

Vrednost / Value	1.513,91
Promena / Change	5,13
%	0,34%



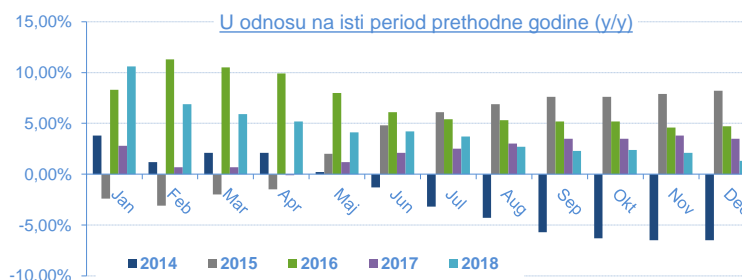
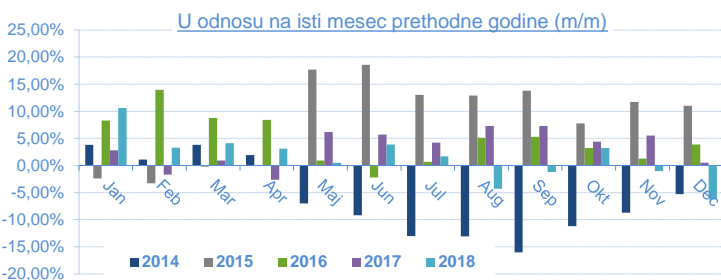
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na prethodni mesec (m/m)	0,30%	0,30%	0,10%	0,40%	0,60%	0,40%	-0,30%	0,30%	-0,30%	0,30%	-0,30%	0,10%
U odnosu na isti mesec 2017. (y/y)	1,90%	1,50%	1,40%	1,10%	2,10%	2,30%	2,40%	2,60%	2,10%	2,20%	1,90%	2,00%
U odnosu na decembar 2017.		0,70%	0,80%	1,20%	1,80%	2,20%	1,90%	2,20%	1,90%	2,20%	1,90%	2,00%
Datum objavljivanja / Published date	23.02.18	12.03.18	12.04.18	11.05.18	12.06.18	12.07.18	13.08.18	12.09.18	12.10.18	13.11.18	12.12.18	11.01.19



INDUSTRIJSKA PROIZVODNJA / Industrial production / 2018

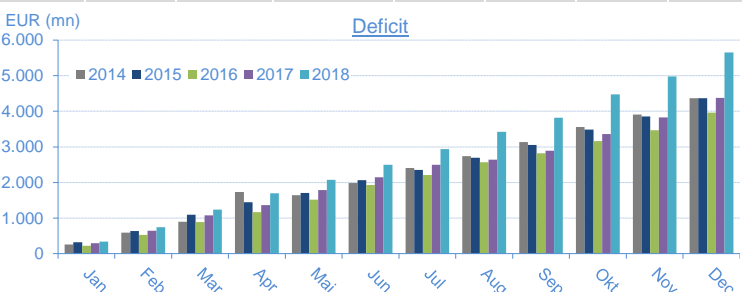
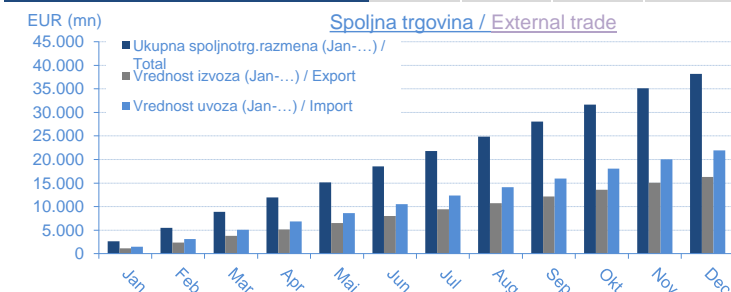
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2017 (m/m)	10,60%	3,30%	4,10%	3,10%	0,50%	3,90%	1,70%	-4,30%	-1,20%	3,20%	-1,00%	-6,30%
U odnosu na isti period 2017 (jan-...) (y/y)	10,60%	6,90%	5,90%	5,20%	4,10%	4,20%	3,70%	2,70%	3,50%	11,70%	7,60%	1,30%
U odnosu na prosek 2017	-6,00%		6,80%		2,90%	5,60%						
Datum objavljivanja / Published date	28.02.18	30.03.18	30.04.18	31.05.18	29.06.18	31.07.18	31.08.18	28.09.18	31.10.18	30.11.18	28.12.18	31.01.19



SPOLJNOTRGOVINSKA ROBNA RAZMENA / External Trade / 2018

\* u eur mln

Mesec/Month	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
Ukupna spoljnotrg.razmena (Jan-...) / Total	2.623,00	5.483,90	8.885,60	11.950,40	15.143,60	18.560,00	21.821,50	24.883,20	28.062,40	31.682,80	35.087,00	38.189,80
Promena / Yearly change	21,60%	15,50%	10,70%	10,90%	9,30%	9,90%	10,80%	11,00%	10,50%	11,30%	11,20%	10,90%
Vrednost izvoza (Jan-...) / Export	1.143,30	2.367,50	3.821,00	5.126,40	6.535,00	8.033,00	9.442,10	10.730,30	12.122,00	13.603,20	15.054,60	16.271,40
Promena / Yearly change	21,60%	13,80%	8,70%	7,50%	7,10%	7,60%	8,50%	8,50%	7,74%	8,30%	8,60%	8,10%
Vrednost uvoza (Jan-...) / Import	1.479,70	3.116,40	5.064,60	6.824,00	8.608,60	10.527,00	12.379,40	14.152,90	15.940,40	18.079,60	20.032,40	21.918,40
Promena / Yearly change	21,60%	16,80%	12,30%	13,50%	11,10%	11,70%	12,70%	13,00%	12,80%	13,70%	13,00%	13,00%
Deficit (jan-...)	336,40	748,90	1.243,60	1.697,60	2.073,60	2.494,00	2.937,30	3.422,60	3.818,40	4.476,40	4.977,70	5.647,00
Promena / Yearly change	21,80%	27,70%	25,40%	36,20%	26,20%	28,50%	30,00%	30,00%	32,50%	33,90%	30,70%	30,00%
Pokrivенost uvoza izvozom (Export/Import ratio)	77,30%	76,00%	75,40%	75,10%	75,90%	76,30%	76,20%	75,80%	76,0%	75,3%	75,2%	74,3%
Datum objavljivanja / Published date	12.03.18	30.03.18	30.04.18	31.05.18	29.06.18	31.07.18	31.08.18	28.09.18	31.10.18	30.11.18	28.12.18	31.01.19



BUDŽETSKI DEFICIT / Budget balance

\* u rsd mln

Budžetski deficit u 2017.	33.913,94
January 2018	22.115,64
February 2018	-3.577,50
March 2018	-12.067,45
April 2018	91,30
May 2018	2.227,41
June 2018	22.132,51
July 2018	18.194,79
August 2018	-12.304,60
September 2018	12.459,90
October 2018	11.845,70
November 2018	6.245,88
December 2018	
Budžetski deficit u 2018. / Total 2018	67.363,58
Planirani deficit u 2018. / Planned	-28.400,00
Ostvarenje plana / Realisation	
Datum ažuriranja / Published date	25.01.19

