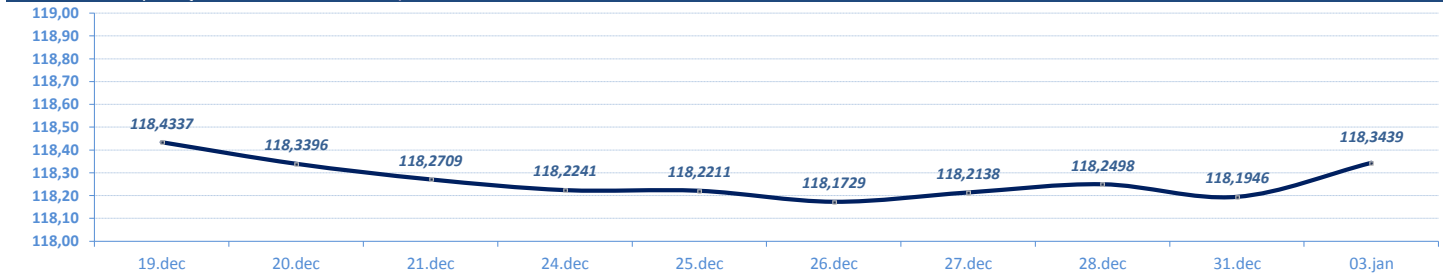


VESTI / NEWS

► **SREDNJI KURS EUR/RSD** : Dinar oslabio u odnosu na evro za 0,1493 dinara, srednji kurs **118,3439**. Obim međubankarske trgovine evrom na dan 31. decembar do 12:30h iznosio je 32 miliona evra. NBS nije intervenisala na međubankarskom tržištu (od početka godine ukupno kupila 1.820 miliona i prodala 240 miliona evra).

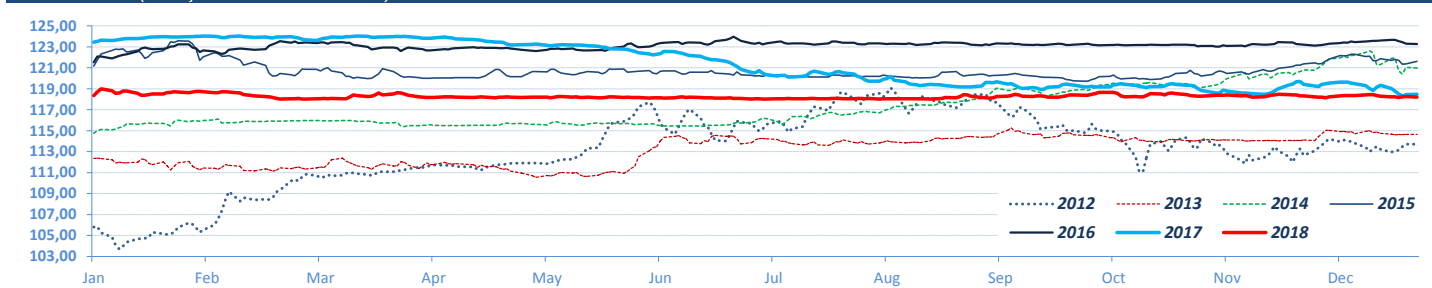
DEVIZNO TRŽIŠTE / FX MARKET

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

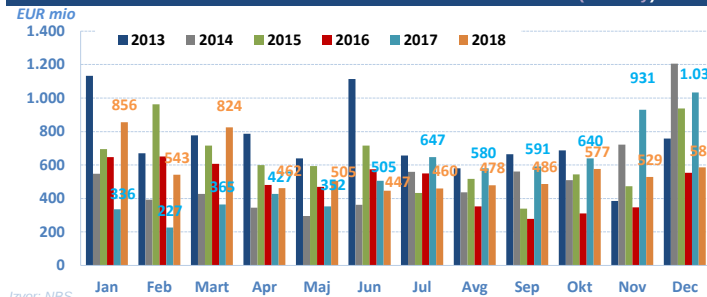


Izvor/Source: NBS

EUR / RSD (Srednji kurs/ Official middle rate) ► Jan -

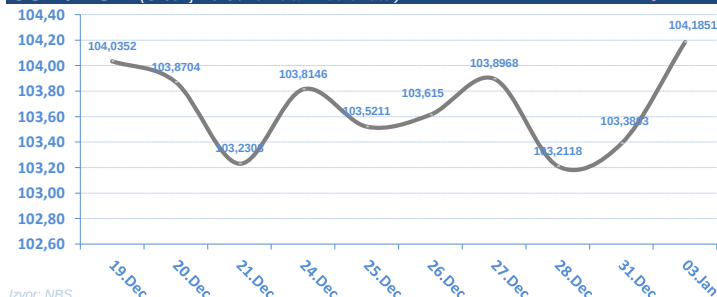


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)



Izvor: NBS

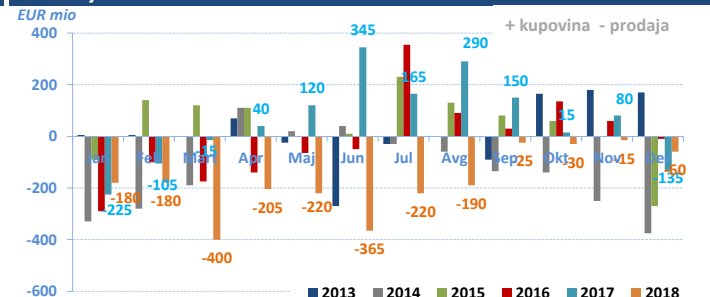
USD / RSD (Srednji kurs / Official middle rate) ► 10 dana / 10 days



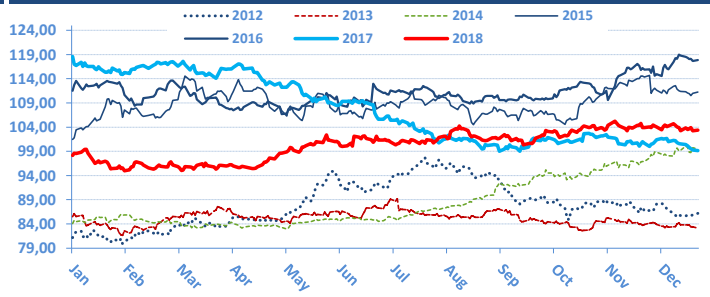
Izvor: NBS

Monthly change	EUR/RSD	%	USD/RSD	%
03.01.19	118,3439	0,10%	104,1851	0,14%
03.12.18	118,2313	-0,06%	104,0402	-0,27%
01.11.18	118,2984	-0,07%	104,3196	2,19%
01.10.18	118,3868	0,19%	102,0840	0,29%
03.09.18	118,1567	0,08%	101,7890	0,71%
01.08.18	118,0618	0,04%	101,0717	-0,27%
02.07.18	118,0142	-0,12%	101,3432	0,06%
01.06.18	118,1616	-0,02%	101,2785	2,74%
03.05.18	118,1901	-0,04%	98,5821	-1,41%
02.04.18	118,2345	0,18%	99,9937	3,28%
01.03.18	118,0237	-0,62%	96,8201	1,28%
01.02.18	118,7554	0,35%	95,6009	-19,22%
03.01.18	118,3431		118,3431	

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



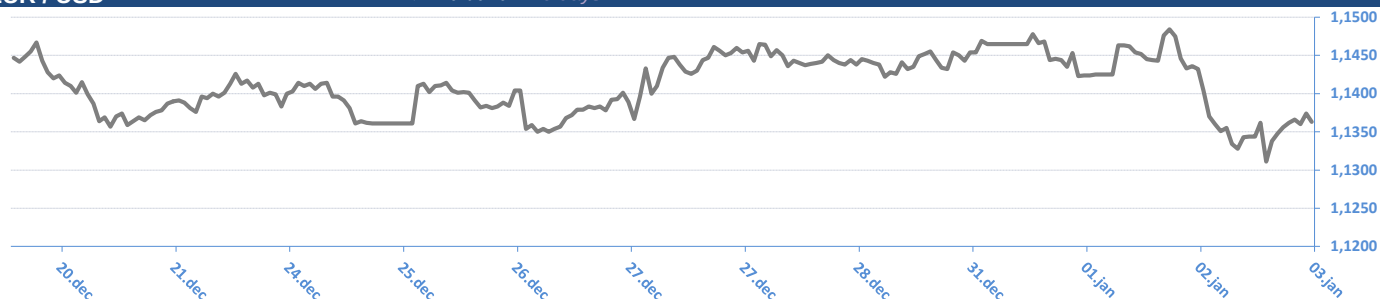
► Jan -



Yearly change	EUR/RSD	%	USD/RSD	%
03.01.19	118,3439	0,00%	104,1851	6,16%
03.01.18	118,3439	0,00%	104,1851	6,16%
03.01.17	118,3431	-4,14%	98,1367	-17,25%
04.01.17	123,4512	1,59%	118,6004	6,34%
04.01.16	121,5145	0,30%	111,5324	9,90%
05.01.15	121,1543	5,58%	101,4863	20,72%
03.01.14	114,7559	2,14%	84,0641	-1,67%
03.01.13	112,3495	6,20%	85,4889	5,32%
04.01.12	105,7880	-0,21%	81,1693	2,16%
04.01.11	106,0156	10,47%	79,4541	18,48%
04.01.10	95,9679	7,17%	67,0635	4,25%
05.01.09	89,5436	12,27%	64,3273	18,68%
03.01.08	79,7577		54,2016	

EUR / USD

► 10 dana / 10 days

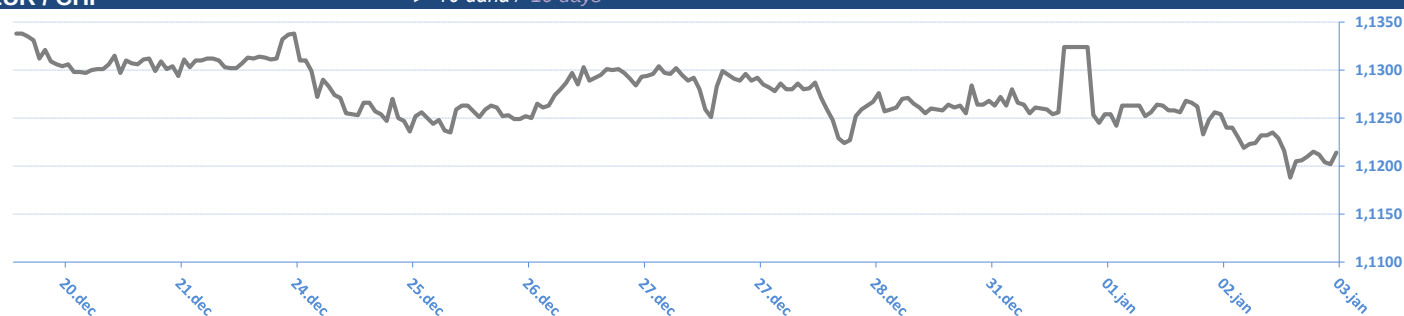


EUR / USD



EUR / CHF

► 10 dana / 10 days



EUR / CHF



Izvor / Source: Reuters

03.01.2019 08:52:46

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1362	1,1364
EUR/JPY	122,1700	122,1800
EUR/GBP	0,9055	0,9059
EUR/CHF	1,1211	1,1216
EUR/DKK	7,4679	7,4684
EUR/NOK	9,9265	9,9325
EUR/SEK	10,2415	10,2470
EUR/CAD	1,5471	1,5476
EUR/AUD	1,6319	1,6322
EUR/HUF	322,2900	322,5400
EUR/CZK	25,7740	25,7880
EUR/PLN	4,2951	4,2997
EUR/HRK	7,4270	7,4320
EUR/RUB	78,6096	78,6645
EUR/NZD	1,7104	1,7109

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8800	0,8800
USD/JPY	107,5000	107,5300
USD/GBP	0,7970	0,7971
USD/CHF	0,9867	0,9870
USD/DKK	6,5711	6,5721
USD/NOK	8,7355	8,7415
USD/SEK	9,0132	9,0179
USD/CAD	1,3617	1,3621
USD/AUD	1,4360	1,4366
USD/HUF	283,5200	283,9000
USD/CZK	22,6840	22,6940
USD/SKK	21,5460	21,6000
USD/PLN	3,7805	3,7822
USD/HRK	6,5298	6,5348
USD/RUB	69,1900	69,2000
USD/NZD	1,5053	1,5056

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

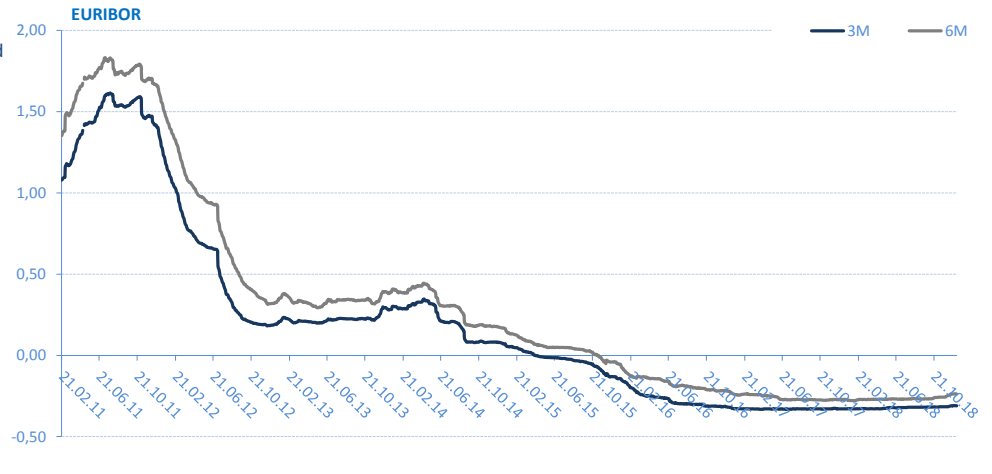
SW	-0,372
2W	#N/A *The record could not be found
1M	-0,362
3M	-0,310
6M	-0,238
1Y	-0,121

* 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

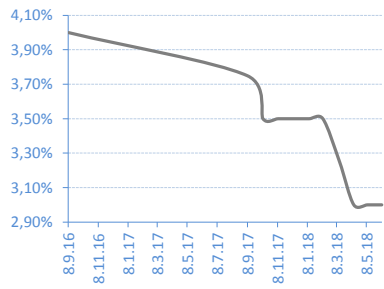
* Izvor: Reuters; Objavljeno prethodnog radnog dana



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

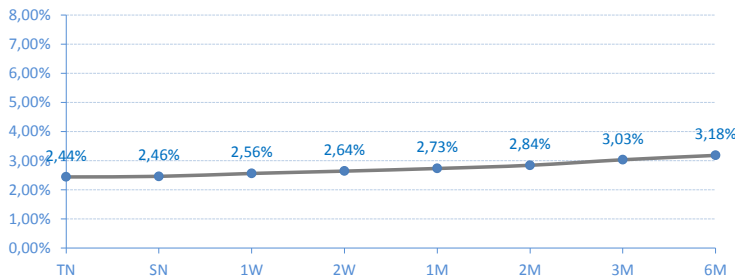
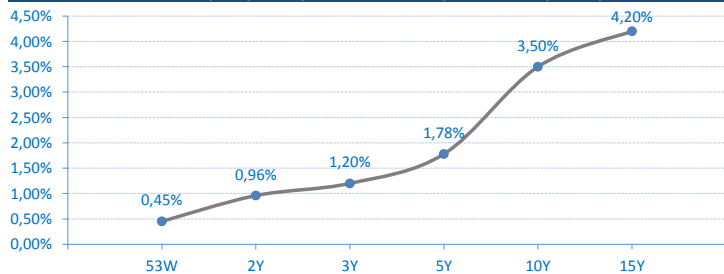
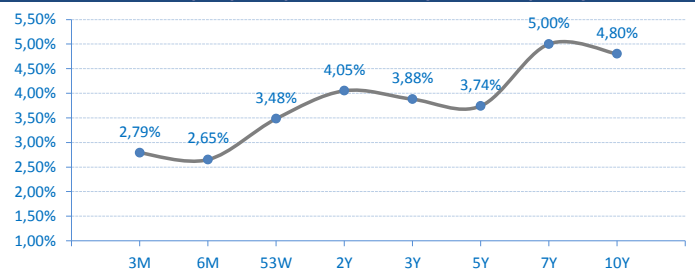
Date	Rate	Change (%)
02.01.19	2,43%	7,52%
28.12.18	2,26%	-5,83%
27.12.18	2,40%	0,84%
26.12.18	2,38%	0,00%
25.12.18	2,38%	-0,83%
24.12.18	2,40%	-0,41%
21.12.18	2,41%	0,00%
20.12.18	2,41%	0,42%
19.12.18	2,40%	0,84%
18.12.18	2,38%	

* 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 auctionDržavne HOV Republike Srbije u Dinarima - prinosi sa poslednje aukcije
Government bonds (RSD) of Republic of Serbia - yield on last primary auction

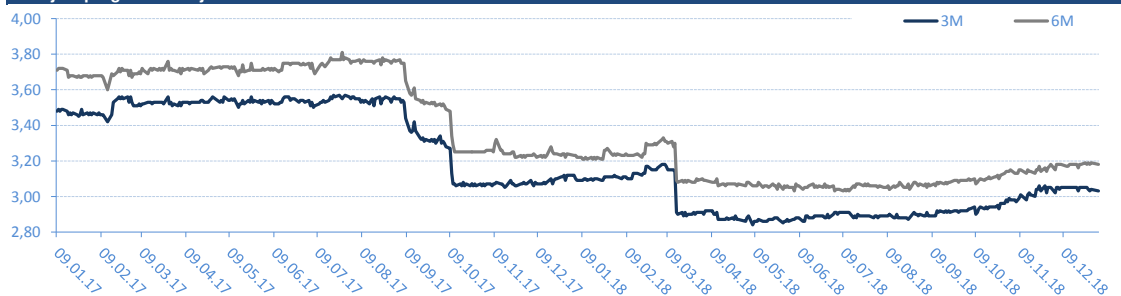
BELIBOR

Trenutne stope / Current rates

TN	2,44%
SN	2,46%
1W	2,56%
2W	2,64%
1M	2,73%
2M	2,84%
3M	3,03%
6M	3,18%

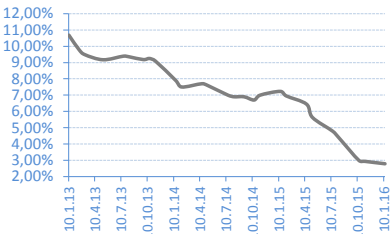
* Izvor/ Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



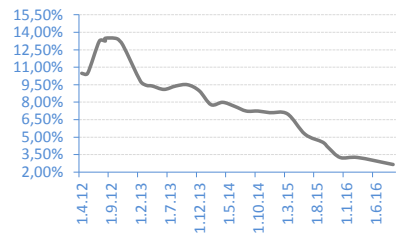
T-BILLS 3M - RSD

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%



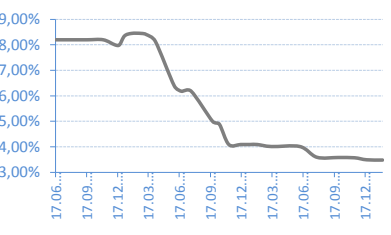
T-BILLS 6M - RSD

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%



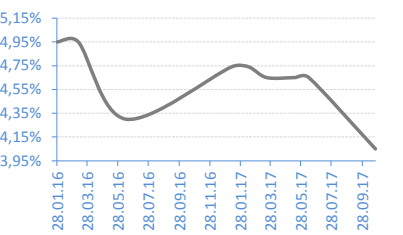
T-BILLS 53W - RSD

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%



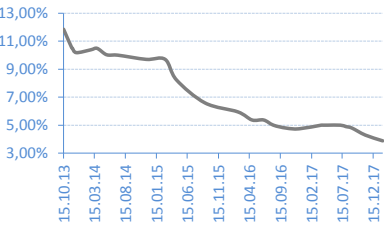
G-BONDS 2Y - RSD

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%



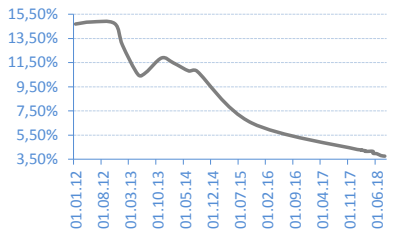
G-BONDS 3Y - RSD

Date	Rate	Realisation
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%
04.05.17	5,00%	39,44%
11.04.17	5,00%	96,73%
03.04.17	5,00%	100,00%



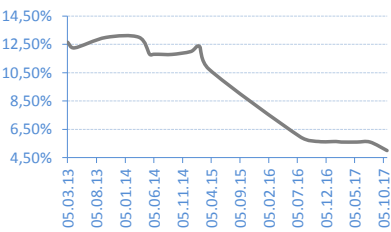
G-BONDS 5Y - RSD

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%



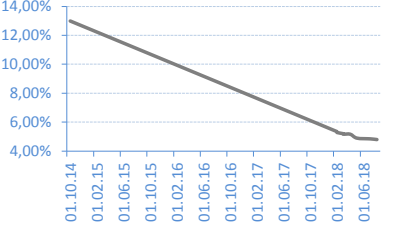
G-BONDS 7Y - RSD

Date	Rate	Realisation
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%
25.10.16	5,64%	93,74%
19.07.16	5,98%	94,41%
24.03.15	10,75%	100,00%



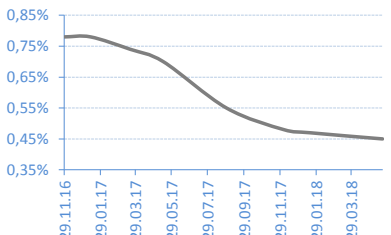
G-BONDS 10Y - RSD

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%



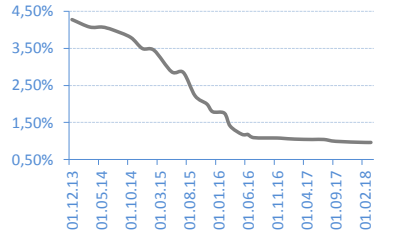
T-BILLS 53W - EUR

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%



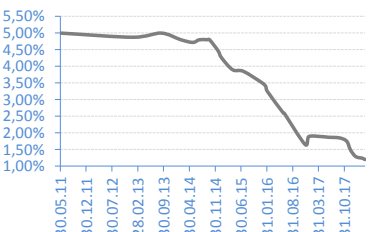
G-BONDS 2Y - EUR

Date	Rate	Realisation
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%
04.11.16	1,08%	23,00%



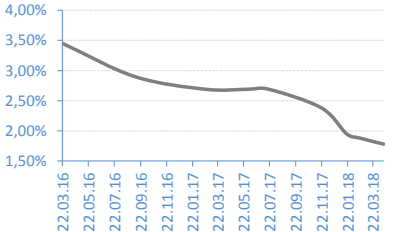
G-BONDS 3Y - EUR

Date	Rate	Realisation
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%
24.04.17	1,89%	100,00%



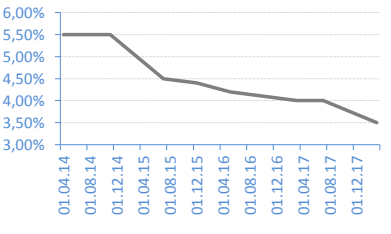
G-BONDS 5Y - EUR

Date	Rate	Realisation
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%
08.09.16	2,90%	100,00%



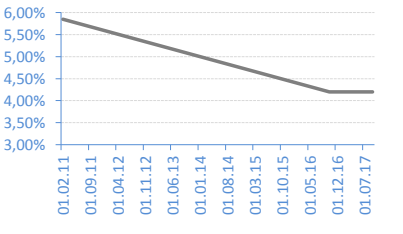
G-BONDS 10Y - EUR

Date	Rate	Realisation
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%
04.06.14	5,50%	59,18%



G-BONDS 15Y - EUR

Date	Rate	Realisation
06.09.17	4,20%	70,13%
19.10.16	4,20%	100,00%
14.02.11	5,85%	48,68%



AKCIJE / Shares - REGULISANO TRŽIŠTE / REGULATED MARKET

Najtrgovanije HOV / Most Active									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Aerodrom Nikola Tesla a.d. Beograd	AERO	1.804	-5,89%	1.804	1.900	1.600	35	8.185	14.767.836
Soja protein a.d. Becej	SJPT	137	3,01%	137	137	137	2	85.552	11.720.624
NIS a.d. Novi Sad	NIIS	690	-1,15%	710	710	684	71	15.431	10.947.185
Komercijalna banka a.d. Beograd	KMBN	2.198	-3,30%	2.150	2.300	2.150	6	1.588	3.490.864
Messer Tehnogas a.d. Beograd	TGAS	11.698	4,32%	11.695	11.700	11.695	3	100	1.169.792

Dobitnici / Gainers									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Messer Tehnogas a.d. Beograd	TGAS	11.698	4,32%	11.695	11.700	11.695	3	100	1.169.792
Soja protein a.d. Becej	SJPT	137	3,01%	137	137	137	2	85.552	11.720.624
Fintel energija a.d. , Beograd	FINT	515	0,98%	515	515	515	1	250	128.750
Metalac a.d. Gornji Milanovac	MTLC	2.004	0,10%	2.004	2.018	2.004	6	400	801.699

Gubitnici / Decliners									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Aerodrom Nikola Tesla a.d. Beograd	AERO	1.804	-5,89%	1.804	1.900	1.600	35	8.185	14.767.836
Komercijalna banka a.d. Beograd	KMBNPB	660	-5,58%	660	660	660	1	1	660
Philip Morris Operations a.d. Nis	DINNPB	3.465	-3,75%	3.450	3.470	3.450	4	90	311.820
Komercijalna banka a.d. Beograd	KMBN	2.198	-3,30%	2.150	2.300	2.150	6	1.588	3.490.864
NIS a.d. Novi Sad	NIIS	690	-1,15%	710	710	684	71	15.431	10.947.185

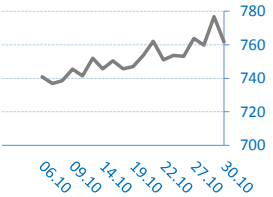
AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active								
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Min Div a.d. Svrlijig	SVRL	604	0,00%	766	220	3	120	72.480
Zitosrem a.d. Indija,	ZISR	2.290	4,09%	26	26	1	26	59.540
Dunav Re a.d. Beograd	DNREM	17.999	49,99%	6	12	1	1	17.999
Agroexport proizvodnja i promet a.d. Beograd	AGRX	140	0,00%	300	100	1	100	14.000

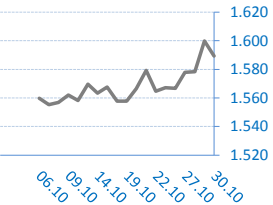
Dobitnici / Gainers								
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Dunav Re a.d. Beograd	DNREM	17.999	49,99%	6	12	1	1	17.999
Zitosrem a.d. Indija,	ZISR	2.290	4,09%	26	26	1	26	59.540

Gubitnici / Decliners								
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD

BELEX15 28.12.2018.	
Vrednost / Value	761,69
Promena / Change	-15,04
%	-1,94%



BELEXline 28.12.2018.	
Vrednost / Value	1.589,35
Promena / Change	-10,53
%	-0,66%



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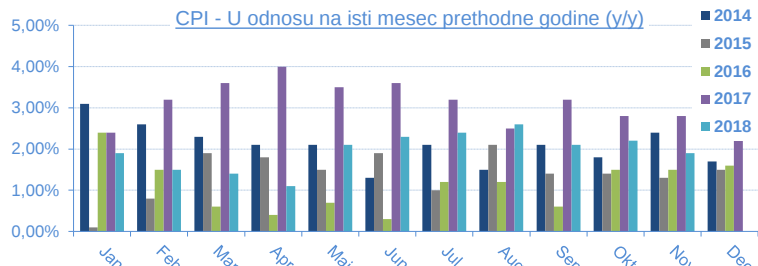
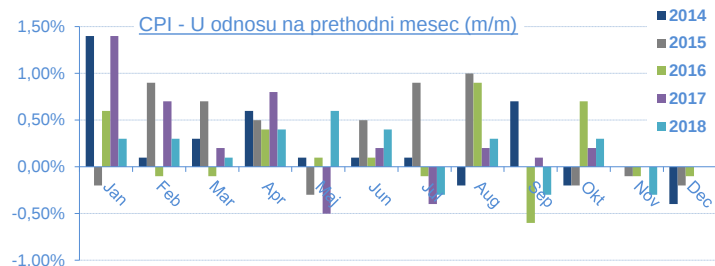
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Informacije i cene iz ovog pregleda dobijene su iz izvora za koje verujemo da su pouzdani ali ne garantujemo njihovu tačnost i potpunost. Navedene informacije su važeće samo u trenutku njihovog sastavljanja a objavljuju se u ciju opšteg informisanja, pri čemu ne predstavljaju bilo kakav oblik investicionog saveta niti preporuke za investiranje niti na bilo koji način obavezuju Erste Bank ad Novi Sad u pogledu odgovornosti za štetu nastalu upotrebom informacija iz ovog pregleda.
The information and prices in this review are obtained from sources that we believe are reliable, but we do not guarantee their accuracy and completeness. The mentioned information is valid only at the time of their compilation and are published in the general information, whereby they do not represent any form of investment advice or recommendations for investing or in any way obligate Erste Bank ad Novi Sad in respect of liability for damages arising from the use of information referred to in of this review.

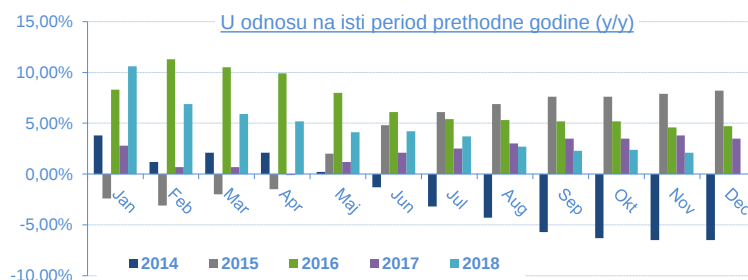
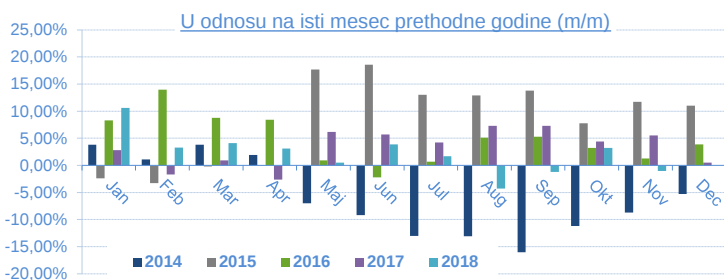
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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%	
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%	
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%	
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	



INDUSTRIJSKA PROIZVODNJA / Industrial production / 2018

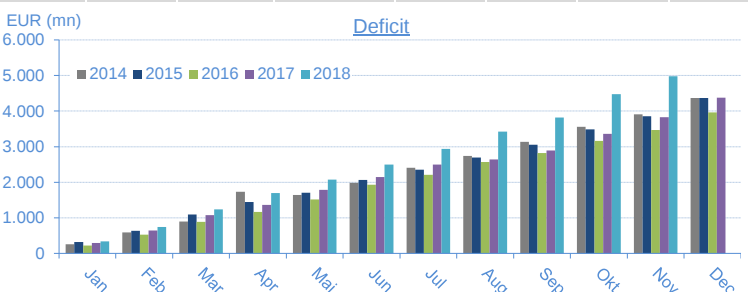
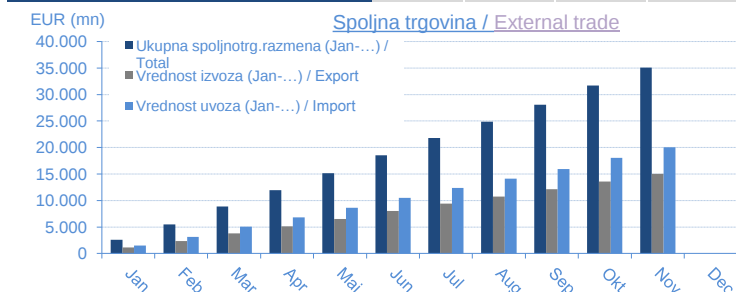
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2017 (m/m)	10,60%	3,30%	4,10%	3,10%	0,50%	3,90%	1,70%	-4,30%	-1,20%	3,20%	-1,00%	
U odnosu na isti period 2017 (jan-...) (y/y)	10,60%	6,90%	5,90%	5,20%	4,10%	4,20%	3,70%	2,70%	2,30%	2,40%	2,10%	
U odnosu na prosek 2017	-6,00%		6,80%		2,90%	5,60%			3,50%	11,70%	7,60%	
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	



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	
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%	
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	
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%	
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	
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%	
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	
Promena / Yearly change	21,80%	27,70%	25,40%	36,20%	26,20%	27,20%	28,50%	30,00%	32,50%	33,90%	30,70%	
Pokrivenost 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%	
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	



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	
November 2018	
December 2018	
Budžetski deficit u 2018. / Total 2018	49.272,00
Planirani deficit u 2018. / Planned	-28.400,00
Ostvarenje plana / Realisation	
Datum ažuriranja / Published date	28.11.18

