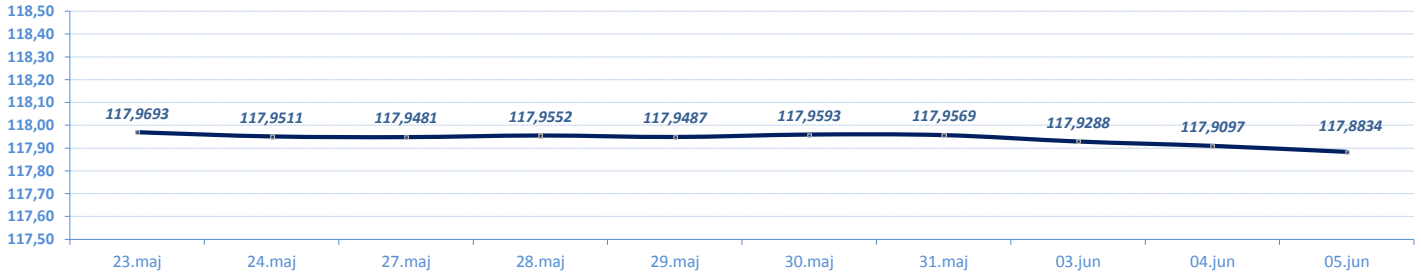


**VESTI / NEWS**

- ▶ **SREDNJI KURS EUR/RSD**: Dinar ojačao u odnosu na evro za 0,0263 dinara, srednji kurs **117,8834**. Obim međubankarske trgovine evrom na dan 4. jun do 12:30h iznosio je 40 miliona evra. NBS intervenisala na međubankarskom tržištu kupovinom 90 miliona evra (od početka godine ukupno prodala 130 miliona evra i kupila 470 miliona evra).
- ▶ **BEOGRADSKA BERZA**: Indeksi zabeležili pad vrednosti, BELEX15 niži za 0,5 odsto, BELEXline za 1,19 odsto. Promet **manji** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Komercijalne banke, Soje proteiin, Jedinstva Sevojno, Jubmes banke i NIS-a.
- ▶ **Aukcija državnih obveznica**: Ministarstvo Finansija prodalo juče 267 odsto ponudjenih sedmogodišnjih dinarskih obveznica ukupne nominalne vrednosti 26,7 milijardi dinara po stopi prinosa od **4,37 odsto**. Prethodna aukcija (7.maja) iste ročnosti završena sa realizacijom od 134,27 odsto i prinosom od 4,5 odsto.
- ▶ **Ministarstvo finansija**: U aprilu u **budžetu Srbije zabeležen deficit od 10,3 milijardi dinara** dok je u periodu januar-april ostvaren suficit u iznosu od 5,5 milijardi dinara, objavilo je Ministarstvo finansija. Budžetom za 2019.godinu planiran je deficit u iznosu od 3,3 milijarde dinara.
- ▶ **Ministarstvo finansija**: **Javni dug Srbije na kraju aprila iznosio je 23,4 milijarde evra** što predstavlja **51,1 odsto BDP-a**, objavilo je Ministarstvo finansija. U odnosu na kraj marta dug je veći za oko 28 miliona evra. Zakonom o budžetskom sistemu učešće javnog duga u BDP-u ograničeno je na 45 odsto.

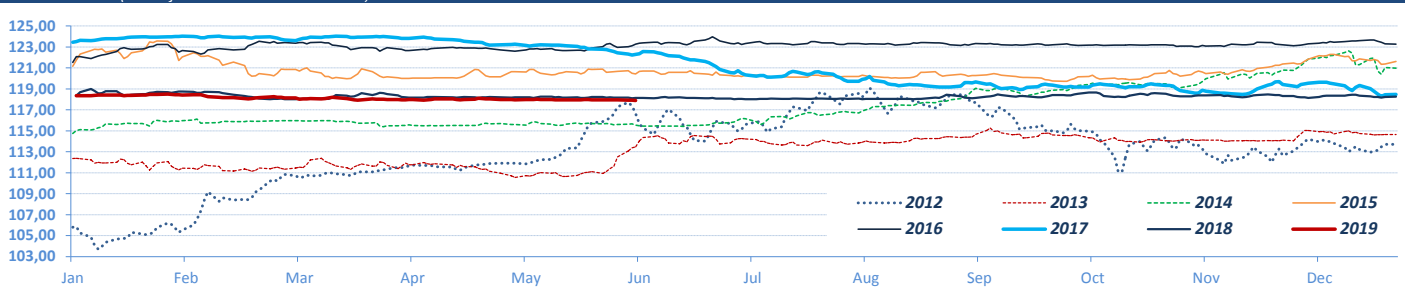
**DEVIZNO TRŽIŠTE / FX MARKET**

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

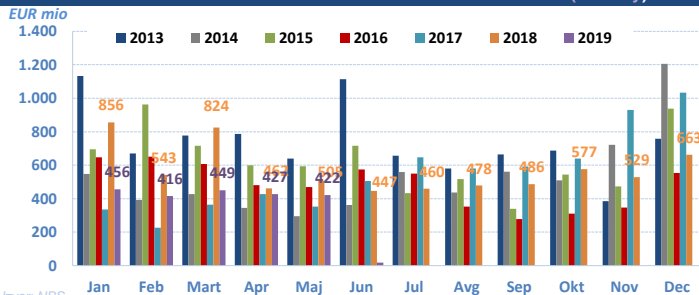


Izvor/Source: NBS

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

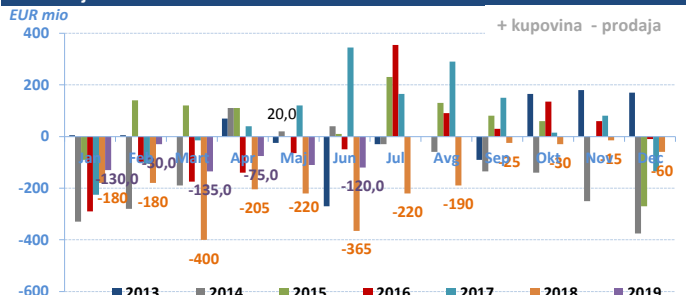


**Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)**

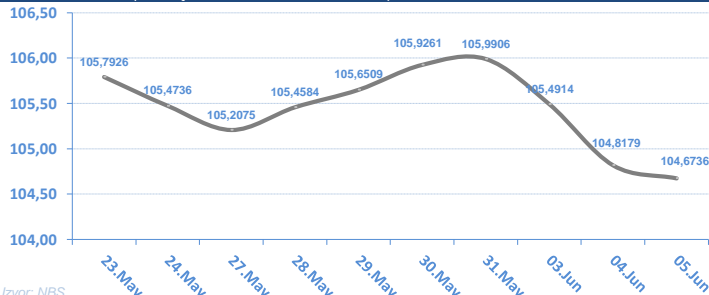


Izvor: NBS

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

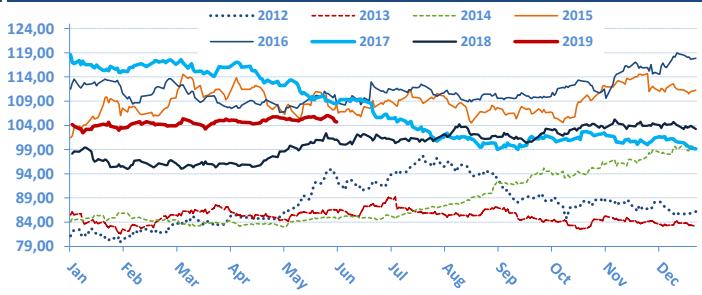


**USD / RSD** (Srednji kurs / Official middle rate) ▶ **10 dana / 10 days**



Izvor: NBS

▶ **Jan - ....**



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
03.06.19	117,9288	-0,03%	105,4914	-0,08%	05.06.19	117,8834	-0,39%	104,6736	6,66%
03.05.19	117,9626	-0,01%	105,5783	0,57%	03.01.19	118,3439	0,00%	104,1851	6,16%
01.04.19	117,9759	-0,13%	104,9794	1,06%	03.01.18	118,3431	-4,14%	98,1367	-17,25%
01.03.19	118,1291	-0,25%	103,8772	0,32%	04.01.17	123,4512	1,59%	118,6004	6,34%
01.02.19	118,4266	0,07%	103,5469	-0,61%	04.01.16	121,5145	0,30%	111,5324	9,90%
03.01.19	118,3439	0,10%	104,1851	0,14%	05.01.15	121,1543	5,58%	101,4863	20,72%
03.12.18	118,2313	-0,06%	104,0402	-0,27%	03.01.14	114,7559	2,14%	84,0641	-1,67%
01.11.18	118,2984	-0,07%	104,3196	2,19%	03.01.13	112,3495	6,20%	85,4889	5,32%
01.10.18	118,3868	0,19%	102,0840	0,29%	04.01.12	105,7880	-0,21%	81,1693	2,16%
03.09.18	118,1567	0,08%	101,7890	0,71%	04.01.11	106,0156	10,47%	79,4541	18,48%
01.08.18	118,0618	0,04%	101,0717	-0,27%	04.01.10	95,9679	7,17%	67,0635	4,25%
02.07.18	118,0142	-0,12%	101,3432	0,06%	05.01.09	89,5436	12,27%	64,3273	18,68%
01.06.18	118,1616		101,2785		03.01.08	79,7577		54,2016	

**EUR / USD**

► 10 dana / 10 days



**EUR / USD**

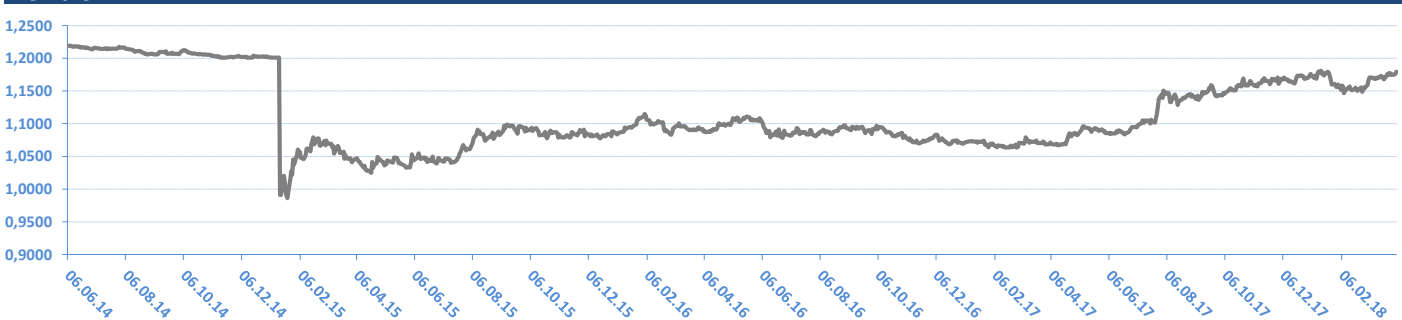


**EUR / CHF**

► 10 dana / 10 days



**EUR / CHF**



Izvor / Source: Reuters

05.06.2019 08:34:00

**EUR / XX**

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1267	1,1271
EUR/JPY	121,6600	121,7100
EUR/GBP	0,8866	0,8868
EUR/CHF	1,1161	1,1166
EUR/DKK	7,4681	7,4686
EUR/NOK	9,7853	9,7883
EUR/SEK	10,6185	10,6240
EUR/CAD	1,5073	1,5078
EUR/AUD	1,6085	1,6088
EUR/HUF	321,8500	321,9300
EUR/CZK	25,7010	25,7090
EUR/PLN	4,2778	4,2813
EUR/HRK	7,4158	7,4208
EUR/RUB	73,3673	73,3955
EUR/NZD	1,6950	1,6955

**USD / XX**

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8872	0,8872
USD/JPY	107,9600	107,9900
USD/GBP	0,7868	0,7870
USD/CHF	0,9904	0,9908
USD/DKK	6,6266	6,6276
USD/NOK	8,6825	8,6875
USD/SEK	9,4200	9,4260
USD/CAD	1,3376	1,3381
USD/AUD	1,4273	1,4276
USD/HUF	285,5600	285,7000
USD/CZK	22,8050	22,8150
USD/SKK	21,5460	21,6000
USD/PLN	3,7973	3,7978
USD/HRK	6,5830	6,5859
USD/RUB	65,0970	65,1570
USD/NZD	1,5042	1,5044

\* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,391
1M	-0,379
3M	-0,322
6M	-0,254
1Y	-0,177

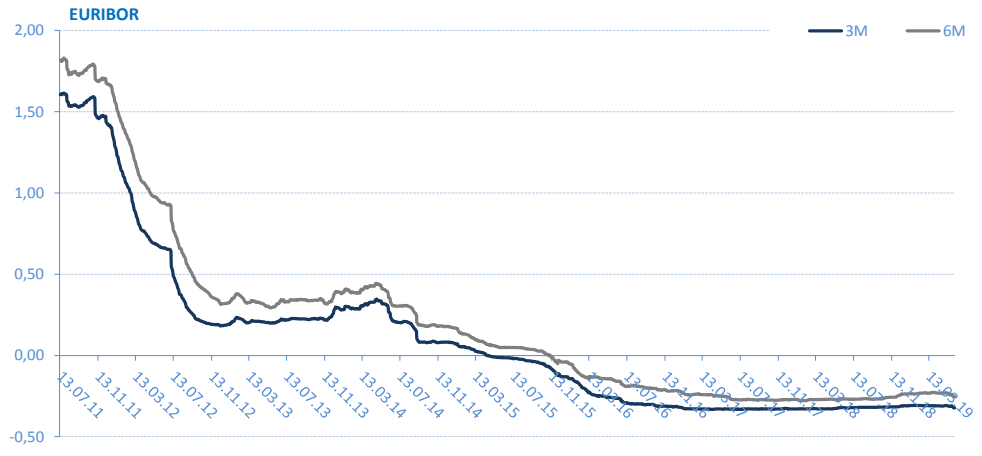
\* Izvor: Reuters; Objavljeno prethodnog radnog dana

Kamatne stope Centralnih Banaka

Interest rates of Central banks

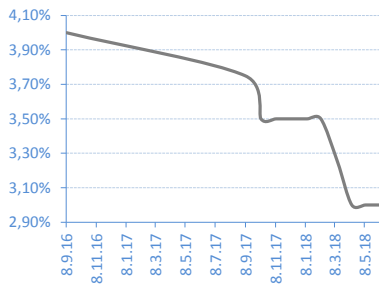
CB	Kamatna stopa/Interest rate
USD	2,50
EUR	0,00
GBP	0,75
CAD	1,75
AUD	1,25
JPY	0,10

\* Izvor: Reuters; Objavljeno prethodnog radnog dana



REFERENTNA KAMATNA STOPA NBS / NBS Key Policy Rates

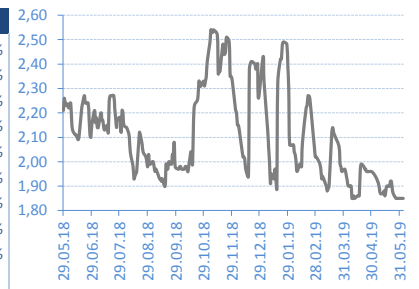
Date	Rate	Change (%)
08.06.18	3,00%	0,00%
10.05.18	3,00%	0,00%
12.04.18	3,00%	-7,69%
14.03.18	3,25%	-7,14%
08.02.18	3,50%	0,00%
11.01.18	3,50%	0,00%
07.12.17	3,50%	0,00%
09.11.17	3,50%	0,00%
09.10.17	3,50%	-6,67%
07.09.17	3,75%	



\* Izvor/Source : NBS

BEONIA

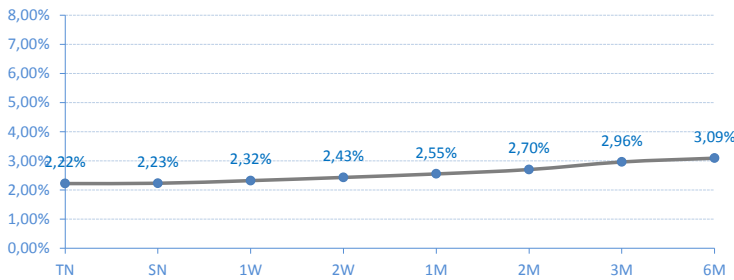
Date	Rate	Change (%)
04.06.19	1,85%	0,00%
31.05.19	1,85%	0,00%
30.05.19	1,85%	0,00%
29.05.19	1,85%	0,00%
28.05.19	1,85%	0,00%
27.05.19	1,85%	-1,07%
24.05.19	1,87%	-1,06%
23.05.19	1,89%	-1,56%
22.05.19	1,92%	0,00%
21.05.19	1,92%	



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

Kamatne stope/Prinos na tržištu / Market Interest Rates

Belibor



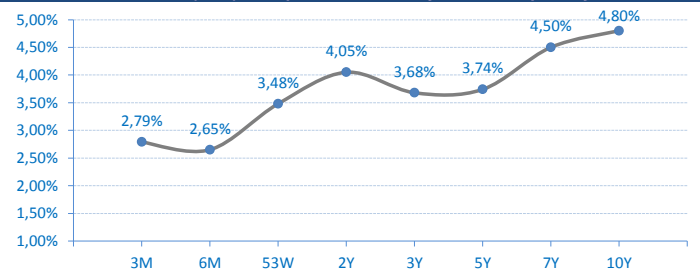
Državne HOV Republike Srbije u Evrima - prinosi sa poslednje aukcije

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



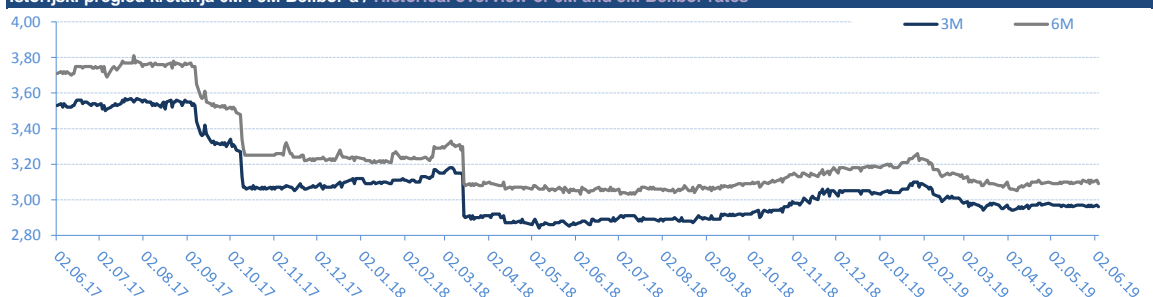
BELIBOR

Trenutne stope / Current rates

TN	2,22%
SN	2,23%
1W	2,32%
2W	2,43%
1M	2,55%
2M	2,70%
3M	2,96%
6M	3,09%

\* 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



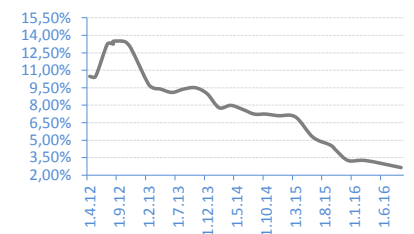
T-BILLS 3M - RSD

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%



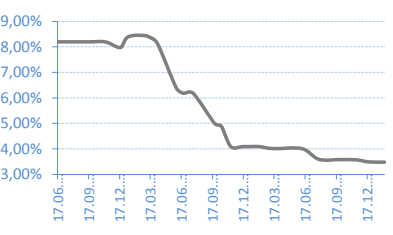
T-BILLS 6M - RSD

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%



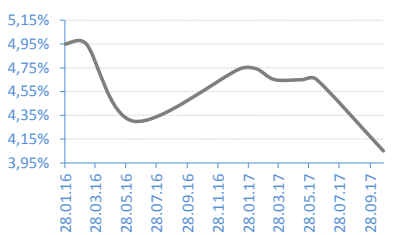
T-BILLS 53W - RSD

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%



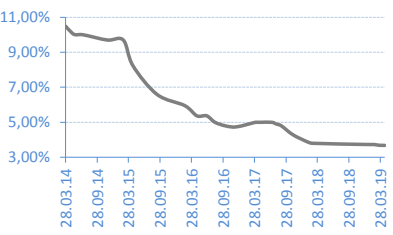
G-BONDS 2Y - RSD

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%



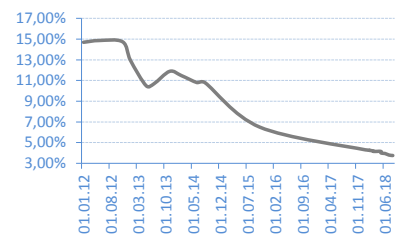
G-BONDS 3Y - RSD

Date	Rate	Realisation
23.04.19	3,68%	88,70%
19.03.19	3,69%	112,71%
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%



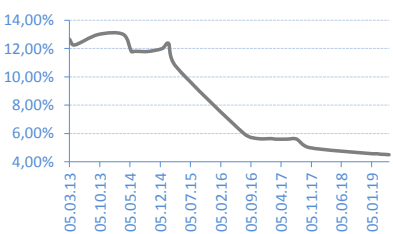
G-BONDS 5Y - RSD

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%



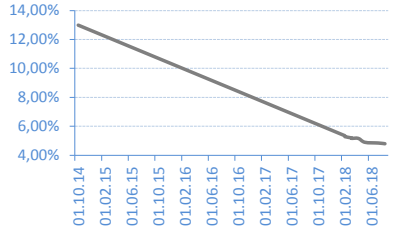
G-BONDS 7Y - RSD

Date	Rate	Realisation
07.05.19	4,50%	134,27%
10.04.19	4,52%	75,42%
05.03.19	4,54%	58,46%
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%



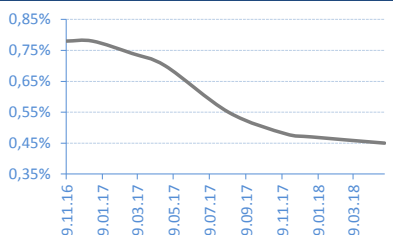
G-BONDS 10Y - RSD

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%



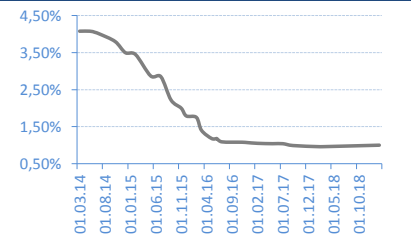
T-BILLS 53W - EUR

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%



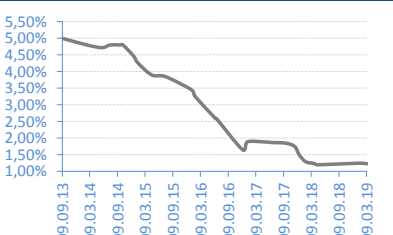
G-BONDS 2Y - EUR

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%



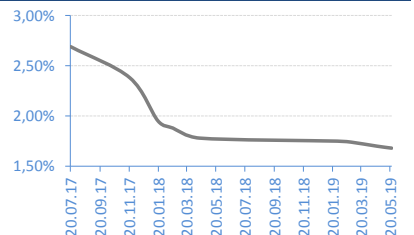
G-BONDS 3Y - EUR

Date	Rate	Realisation
12.03.19	1,23%	50,04%
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%



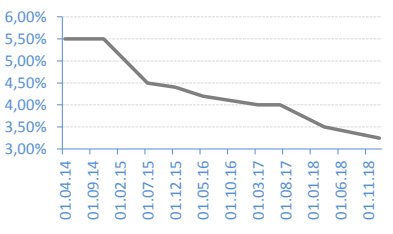
G-BONDS 5Y - EUR

Date	Rate	Realisation
23.05.19	1,68%	77,32%
22.04.19	1,70%	19,90%
27.02.19	1,74%	37,84%
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%



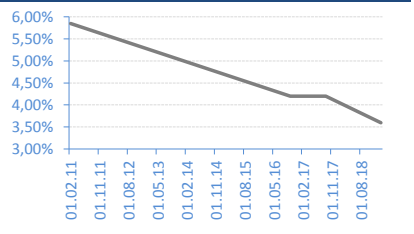
G-BONDS 10Y - EUR

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
Komercijalna banka a.d. Beograd	KMBN	2.789	-0,39%	2.800	2.800	2.780	7	900	2.510.175
Soja protein a.d. Becej	SJPT	180	0,00%	180	180	180	2	9.747	1.754.460
Jedinstvo a.d. Sevojno	JESV	5.299	1,85%	5.203	5.300	5.203	4	297	1.573.712
Jubmes banka a.d. Beograd	JMBN	6.067	-14,55%	7.300	7.300	6.050	3	147	891.850
NIS a.d. Novi Sad	NIIS	723	0,14%	722	724	721	54	874	632.170

## Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Jedinstvo a.d. Sevojno	JESV	5.299	1,85%	5.203	5.300	5.203	4	297	1.573.712
NIS a.d. Novi Sad	NIIS	723	0,14%	722	724	721	54	874	632.170

## Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Progres u restrukturiranju a.d. Beograd	PRGS	50	-18,03%	50	50	50	3	2.104	105.200
Jubmes banka a.d. Beograd	JMBN	6.067	-14,55%	7.300	7.300	6.050	3	147	891.850
Aerodrom Nikola Tesla a.d. Beograd	AERO	775	-3,13%	775	775	775	39	40	31.000
Komercijalna banka a.d. Beograd	KMBN	2.789	-0,39%	2.800	2.800	2.780	7	900	2.510.175
Galenika Fitofarmacija a.d. Zemun	FITO	2.999	-0,03%	2.999	3.000	2.999	2	117	350.930

## AKCIJE / SHARES - MTP

## Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Vizor enterijeri a.d. Temerin	VZEN	175	0,00%	175	175	175	3	401
Minel Rastavljac a.d. Novi Pazar	MNRS	1.026	17,66%	1026	1026	1026	2	96
Novosadski sajam a.d. Novi Sad	NSSJ	550	0,00%	550	550	550	1	94
Gosa FOM a.d. Smederevska Palanka	GFOM	360	9,09%	360	360	360	1	80
Nikola Tesla a.d. Beograd	NKTS	1.200	0,00%	1200	1200	1200	1	25

## Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Minel Rastavljac a.d. Novi Pazar	MNRS	1.026	17,66%	1026	1026	1026	2	96
Gosa FOM a.d. Smederevska Palanka	GFOM	360	9,09%	360	360	360	1	80
Intereuropa - logistické usluge a.d. Dobanovci	INEU	33.200	0,30%	33200	33200	33200	2	19

## Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Gosa montaza a.d. Velika Plana	GMON	2350	-6,00%	2350	2350	2350	1	2

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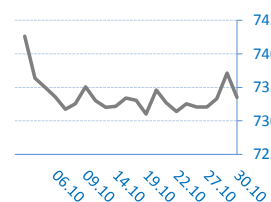
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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 čiju 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.

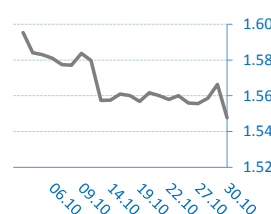
## BELEX15

Vrednost / Value	733,5
Promena / Change	-3,65
%	-0,50%



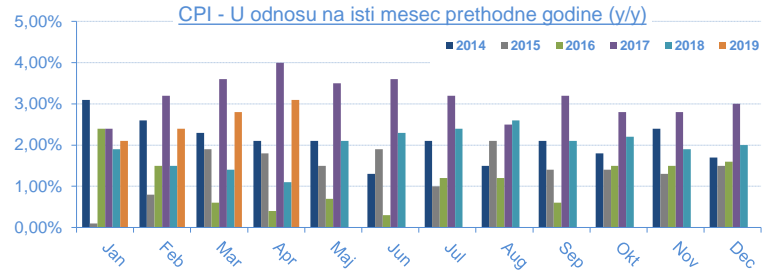
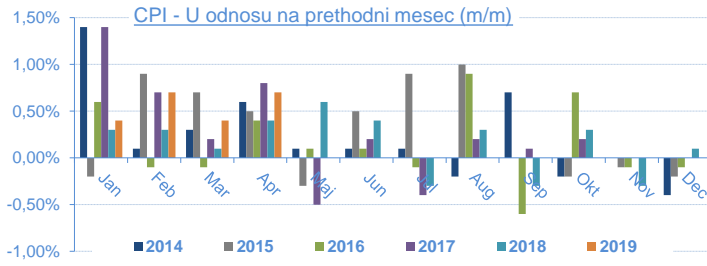
## BELEXline

Vrednost / Value	1.547,72
Promena / Change	-18,58
%	-1,19%



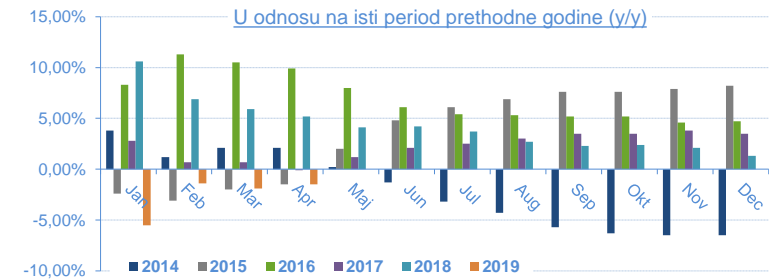
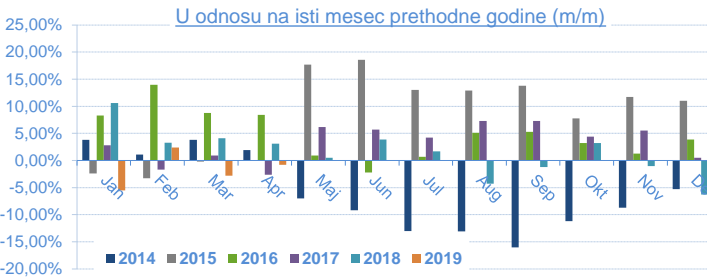
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na prethodni mesec (m/m)	0,40%	0,70%	0,40%	0,70%								
U odnosu na isti mesec 2018. (y/y)	2,10%	2,40%	2,80%	3,10%								
U odnosu na decembar 2018.		1,10%	1,50%	2,30%								
Datum objavljivanja / Published date	22.02.19	12.03.19	12.04.19	13.05.19								



INDUSTRIJSKA PROIZVODNJA / Industrial production / 2019

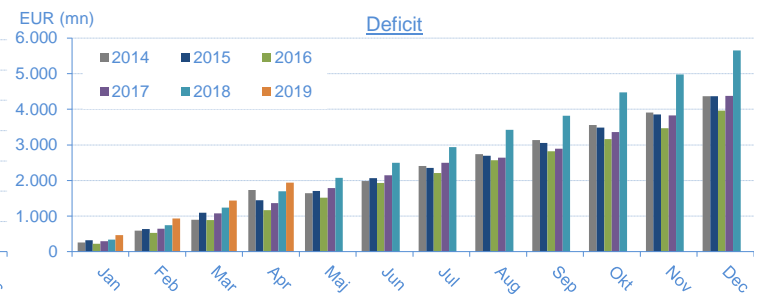
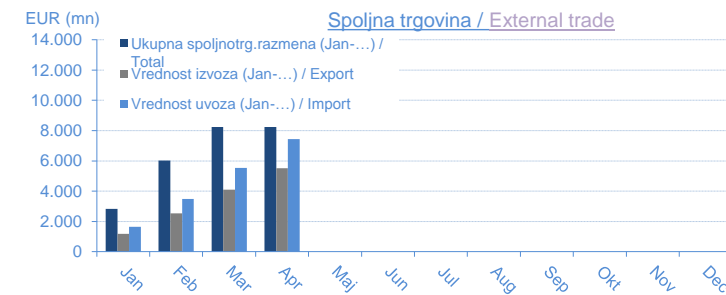
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%								
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%								
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%								
Datum objavljivanja / Published date	28.02.19	29.03.19	30.04.19	31.05.19								



SPOLJNOTRGOVINSKA ROBNA RAZMENA / External Trade / 2019

\* u eur mln

Mesec/Month	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
Ukupna spoljnotrg.razmena (Jan-...) / Total	2.840,40	6.015,80	9.626,40	12.958,60								
Promena / Yearly change	7,80%	9,80%	8,10%	8,30%								
Vrednost izvoza (Jan-...) / Export	1.186,90	2.539,90	4.092,80	5.510,50								
Promena / Yearly change	3,00%	7,10%	6,90%	7,30%								
Vrednost uvoza (Jan-...) / Import	1.653,50	3.475,90	5.533,60	7.448,10								
Promena / Yearly change	11,50%	11,70%	9,00%	9,00%								
Deficit (jan-...)	466,70	936,00	1.440,80	1.937,70								
Promena / Yearly change	40,90%	26,50%	15,60%	14,20%								
Pokrivenost uvoza izvozom (Export/Import ratio)	71,80%	73,10%	74,00%	74,00%								
Datum objavljivanja / Published date	12.03.19	29.03.19	30.04.19	31.05.19								



BUDŽETSKI BALANS / Budget balance

\* u rsd mln

Budžetski balans u 2018.	32.183,97
January 2019	23.620,61
February 2019	-1.429,81
March 2019	-6.363,12
April 2019	-10.322,94
May 2019	
June 2019	
July 2019	
August 2019	
September 2019	
October 2019	
November 2019	
December 2019	
Budžetski balans u 2019. / Total 2019	5.504,74
Planirani deficit u 2019. / Planned	-3.344,12
Ostvarenje plana / Realisation	
Datum ažuriranja / Published date	04.06.19

