

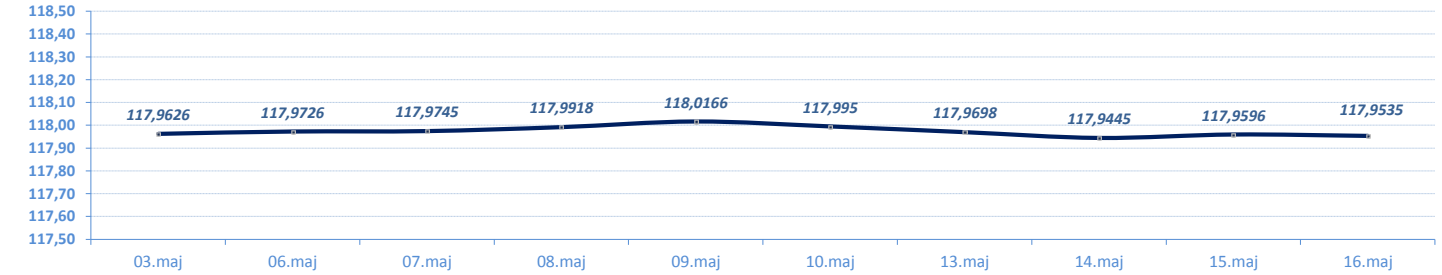
VESTI / NEWS

► **SREDNJI KURS EUR/RSD**: Dinar oslabio u odnosu na evro za 0,0061 dinara, srednji kurs **117,9535**. Obim međubankarske trgovine evrom na dan 15. maj do 12:30h iznosio je 20,5 miliona evra. NBS nije intervenisala na međubankarskom tržištu (od početka godine ukupno prodala 130 miliona evra i kupila 240 miliona evra).

► **BEOGRADSKA BERZA**: Indeksi zabeležili pad vrednosti, BELEX15 niži za 0,28 odsto, BELEXline za 0,25odsto. Promet **veći** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Metalca, NIS-a, Philip Morris Operations-a, Fintel energije i Komercijalne banke.

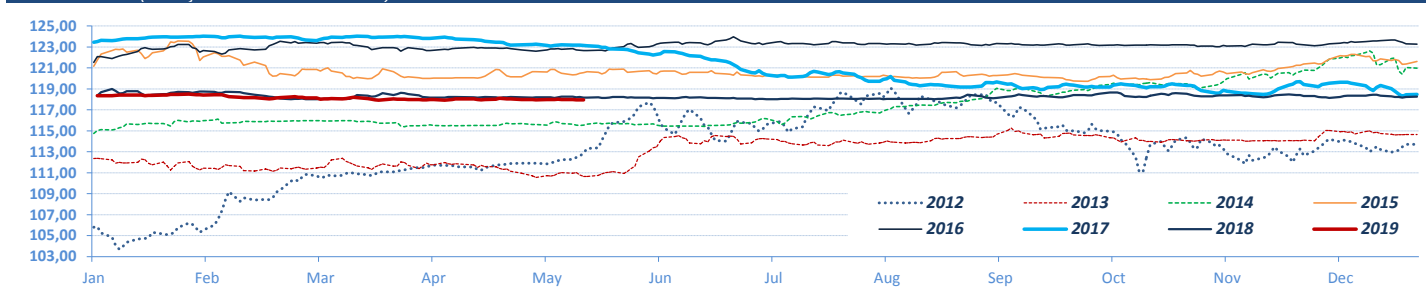
DEVIZNO TRŽIŠTE / FX MARKET

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

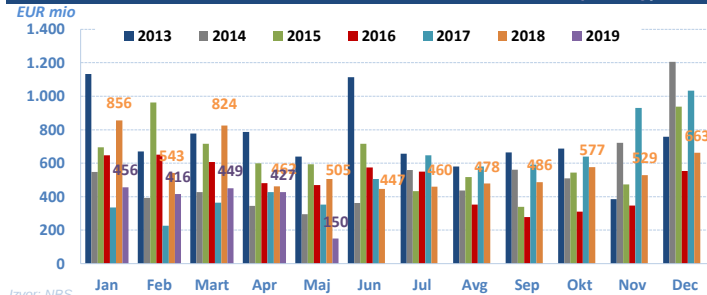


Izvor/Source: NBS

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

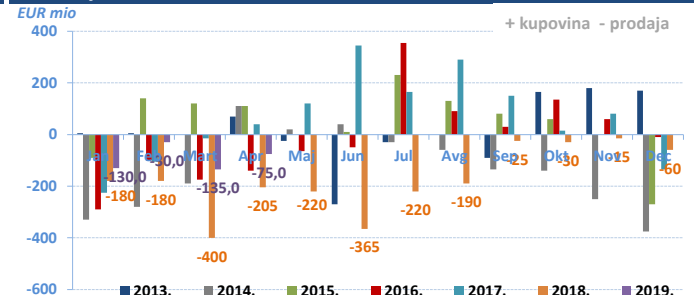


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

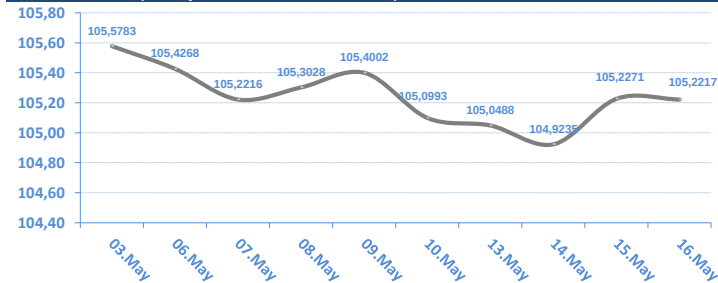


Izvor: NBS

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

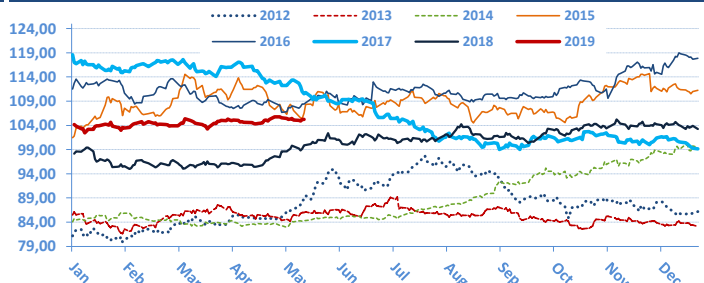


USD / RSD (Srednji kurs / Official middle rate) ► 10 dana / 10 days



Izvor: NBS

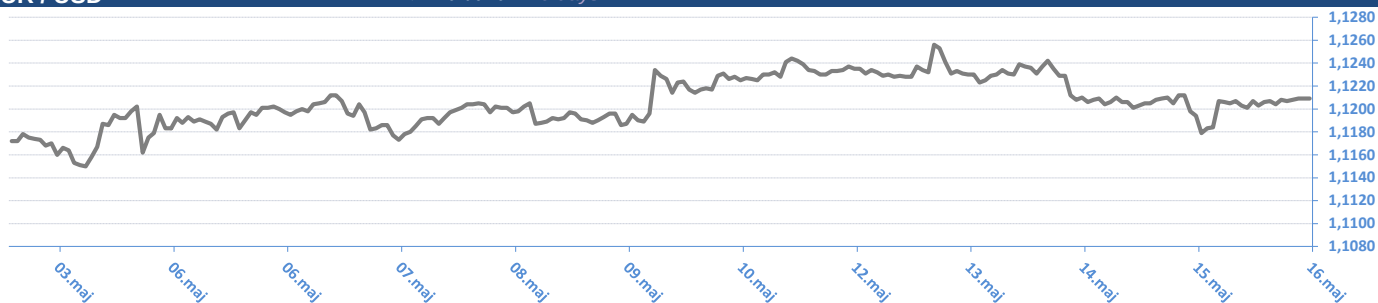
► Jan -



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.04.19	117,9759	-0,13%	104,9794	1,06%	16.05.19	117,9535	-0,33%	105,2217	7,22%
01.03.19	118,1291	-0,25%	103,8772	0,32%	03.01.19	118,3439	0,00%	104,1851	6,16%
01.02.19	118,4266	0,07%	103,5469	-0,61%	03.01.18	118,3431	-4,14%	98,1367	-17,25%
03.01.19	118,3439	0,10%	104,1851	0,14%	04.01.17	123,4512	1,59%	118,6004	6,34%
03.12.18	118,2313	-0,06%	104,0402	-0,27%	04.01.16	121,5145	0,30%	111,5324	9,90%
01.11.18	118,2984	-0,07%	104,3196	2,19%	05.01.15	121,1543	5,58%	101,4863	20,72%
01.10.18	118,3868	0,19%	102,0840	0,29%	03.01.14	114,7559	2,14%	84,0641	-1,67%
03.09.18	118,1567	0,08%	101,7890	0,71%	03.01.13	112,3495	6,20%	85,4889	5,32%
01.08.18	118,0618	0,04%	101,0717	-0,27%	04.01.12	105,7880	-0,21%	81,1693	2,16%
02.07.18	118,0142	-0,12%	101,3432	0,06%	04.01.11	106,0156	10,47%	79,4541	18,48%
01.06.18	118,1616	-0,02%	101,2785	2,74%	04.01.10	95,9679	7,17%	67,0635	4,25%
03.05.18	118,1901	-0,04%	98,5821	-1,41%	05.01.09	89,5436	12,27%	64,3273	18,68%
02.04.18	118,2345		99,9937		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

16.05.2019 08:46:39

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1208	1,1211
EUR/JPY	122,7000	122,7200
EUR/GBP	0,8728	0,8729
EUR/CHF	1,1294	1,1297
EUR/DKK	7,4681	7,4686
EUR/NOK	9,7732	9,7762
EUR/SEK	10,7665	10,7695
EUR/CAD	1,5053	1,5067
EUR/AUD	1,6218	1,6221
EUR/HUF	324,5600	324,9100
EUR/CZK	25,6980	25,7100
EUR/PLN	4,2985	4,3002
EUR/HRK	7,4200	7,4250
EUR/RUB	72,4370	72,4717
EUR/NZD	1,7098	1,7103

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8920	0,8920
USD/JPY	109,4500	109,4600
USD/GBP	0,7786	0,7788
USD/CHF	1,0077	1,0078
USD/DKK	6,6616	6,6626
USD/NOK	8,7156	8,7216
USD/SEK	9,6047	9,6063
USD/CAD	1,3438	1,3439
USD/AUD	1,4468	1,4470
USD/HUF	289,4800	289,8800
USD/CZK	22,9240	22,9380
USD/SKK	21,5460	21,6000
USD/PLN	3,8343	3,8367
USD/HRK	6,6209	6,6264
USD/RUB	64,6405	64,6495
USD/NZD	1,5251	1,5260

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

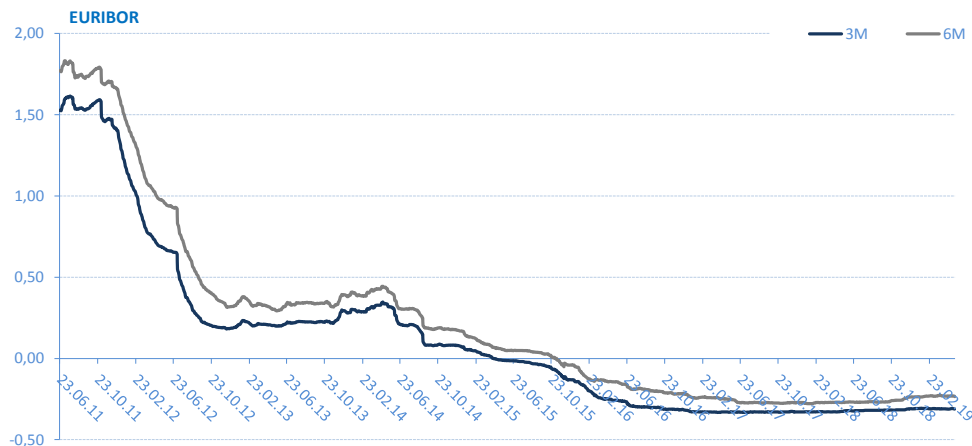
EURIBOR

SW	-0,379
1M	-0,366
3M	-0,311
6M	-0,235
1Y	-0,125

* Izvor: Reuters; Objavljeno prethodnog radnog dana

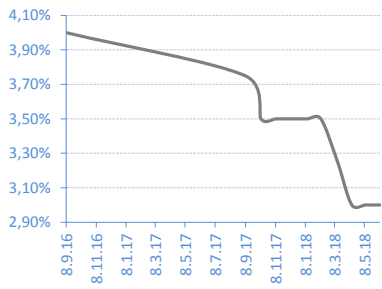
Kamatne stope Centralnih Banaka	
Interest rates of Central banks	
CB	Kamatna stopa/Interest rate
USD	2,50
EUR	0,00
GBP	0,75
CAD	1,75
AUD	1,50
JPY	0,10

* Izvor: Reuters; Objavljeno prethodnog radnog dana



REFERENTNA KAMATNA STOPA NBS / NBS Key Policy Rates

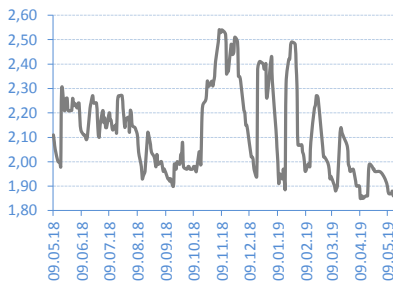
Date	Rate	Change (%)
08.06.18	3,00%	0,00%
10.05.18	3,00%	0,00%
12.04.18	3,00%	-7,69%
14.03.18	3,25%	-7,14%
08.02.18	3,50%	0,00%
11.01.18	3,50%	0,00%
07.12.17	3,50%	0,00%
09.11.17	3,50%	0,00%
09.10.17	3,50%	-6,67%
07.09.17	3,75%	



* Izvor/ Source : NBS

BEONIA

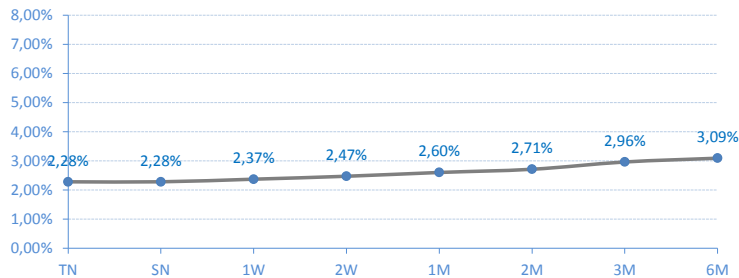
Date	Rate	Change (%)
15.05.19	1,86%	-0,53%
13.05.19	1,87%	0,00%
10.05.19	1,87%	-1,06%
09.05.19	1,89%	-1,05%
08.05.19	1,91%	-0,52%
07.05.19	1,92%	-0,52%
06.05.19	1,93%	-1,03%
03.05.19	1,95%	-0,51%
30.04.19	1,96%	0,00%
25.04.19	1,96%	



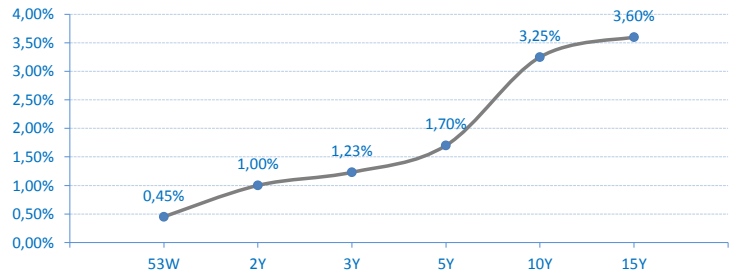
* Izvor/ Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

Kamatne stope/Prinos na tržištu / Market Interest Rates

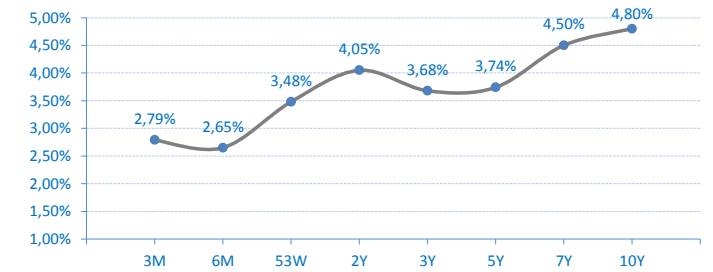
Belibor



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

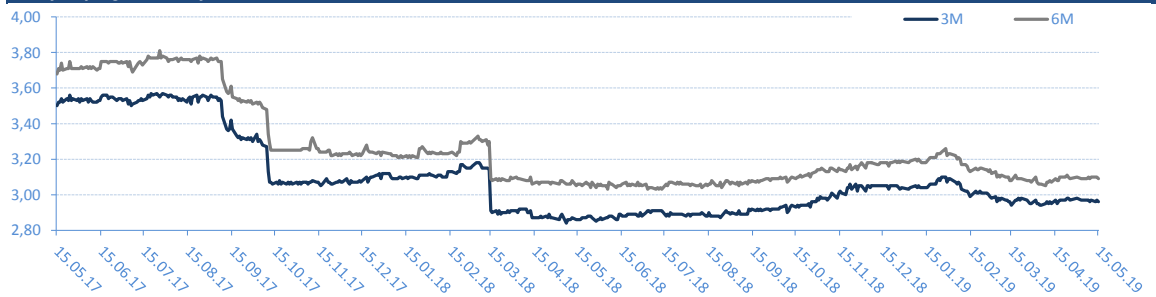


BELIBOR

Trenutne stope / Current rates	
TN	2,28%
SN	2,28%
1W	2,37%
2W	2,47%
1M	2,60%
2M	2,71%
3M	2,96%
6M	3,09%

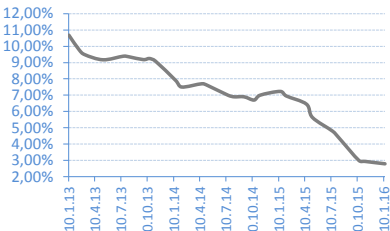
* Izvor/ Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



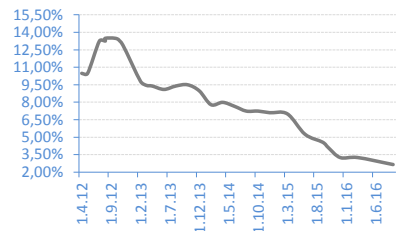
T-BILLS 3M - RSD

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%



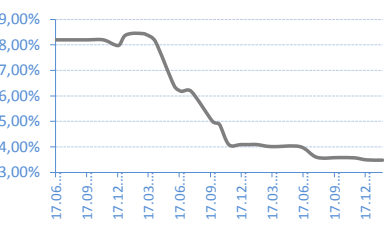
T-BILLS 6M - RSD

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%



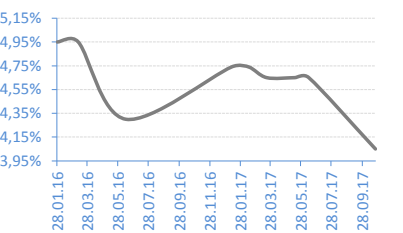
T-BILLS 53W - RSD

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%



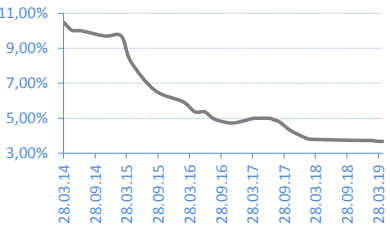
G-BONDS 2Y - RSD

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%



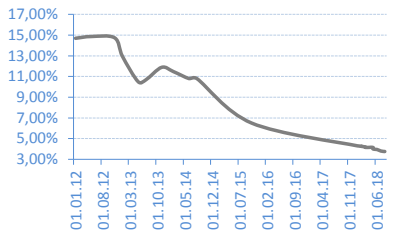
G-BONDS 3Y - RSD

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%



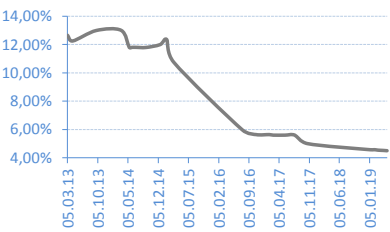
G-BONDS 5Y - RSD

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%



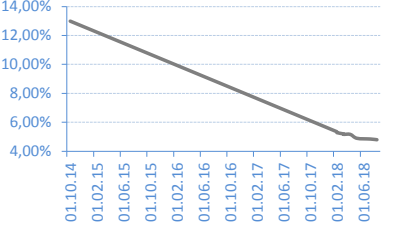
G-BONDS 7Y - RSD

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

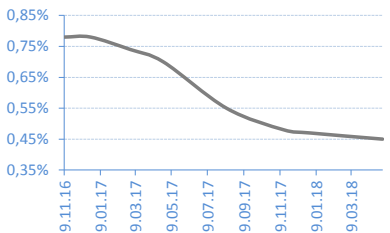
Date	Rate	Realisation
07.08.18	4,80%	26,87%
10.07.18	4,85%	36,97%
15.05.18	4,90%	96,72%
03.04.18	5,17%	26,55%
20.03.18	5,17%	83,61%
06.03.18	5,20%	203,57%



DRŽAVNE HOV Republike Srbije u Evrima - primarna prodaja / Government bonds (EUR) of Republic of Serbia - primary auctions

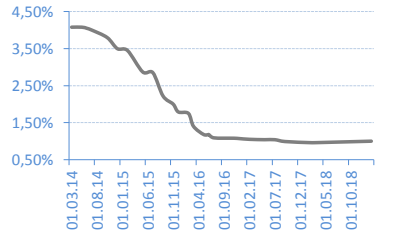
T-BILLS 53W - EUR

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%



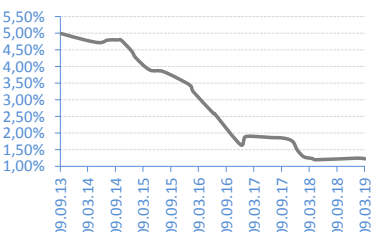
G-BONDS 2Y - EUR

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%



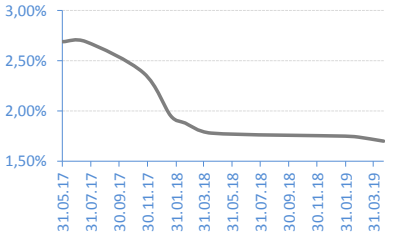
G-BONDS 3Y - EUR

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%



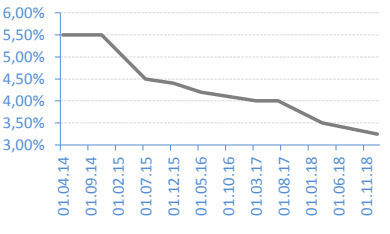
G-BONDS 5Y - EUR

Date	Rate	Realisation
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%
20.07.17	2,69%	100,00%



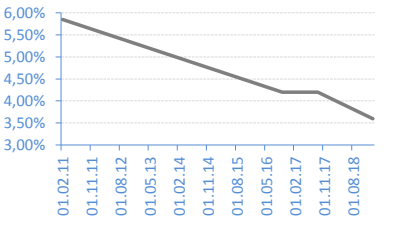
G-BONDS 10Y - EUR

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
Metalac a.d. Gornji Milanovac	MTLC	2.000	0,00%	2.000	2.001	2.000	15	8.020	16.040.080
NIS a.d. Novi Sad	NIIS	725	-0,28%	725	729	725	38	8.677	6.292.376
Philip Morris Operations a.d. Nis	DINNPB	3.500	0,00%	3.500	3.500	3.500	7	75	262.500
Fintel energija a.d. , Beograd	FINT	547	1,30%	547	547	547	1	200	109.400
Komercijalna banka a.d. Beograd	KMBN	2.750	-1,43%	2.750	2.750	2.750	4	32	88.000

Dobitnici / Gainers									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Rimex a.d. Beograd	RMKS	3.000	7,14%	3.000	3.000	3.000	1	4	12.000
Fintel energija a.d. , Beograd	FINT	547	1,30%	547	547	547	1	200	109.400
Aerodrom Nikola Tesla a.d. Beograd	AERO	800	0,38%	800	800	800	42	54	43.200

Gubitnici / Decliners									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Lasta a.d. Beograd	LSTA	550	-8,33%	550	550	550	2	120	66.000
Komercijalna banka a.d. Beograd	KMBN	2.750	-1,43%	2.750	2.750	2.750	4	32	88.000
NIS a.d. Novi Sad	NIIS	725	-0,28%	725	729	725	38	8.677	6.292.376

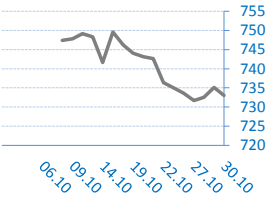
AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active									
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD	
Luka Leget a.d. Sremska Mitrovica	LKLG	800	0,00%	800	800	800	1	190	
Centroprojekt arhitektura inst. i konst. a.d. Beograd	CERO	1.025	1,69%	1025	1025	1025	8	128	
Becejska Pekara a.d. Becej	PMLI	400	0,00%	400	400	400	8	100	
Gosa montaza a.d. Velika Plana	GMON	2.499	-0,04%	2499	2499	2499	1	100	
Razvitak a.d. Lazarevac	RZVK	31	3,33%	31	31	31	1	31	

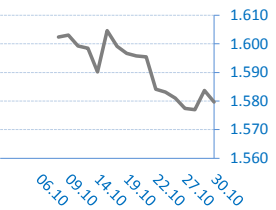
Dobitnici / Gainers									
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD	
Erozija a.d. Valjevo	EROZ	2.130	9,23%	2130	2130	2130	1	6	
Dunav Re a.d. Beograd	DNREM	13.589	4,53%	13700	13500	13589	2	9	
Razvitak a.d. Lazarevac	RZVK	31	3,33%	31	31	31	1	31	
Centroprojekt arhitektura inst. i konst. a.d. Beograd	CERO	1.025	1,69%	1025	1025	1025	8	128	
Putevi a.d. Uzice	PUUE	223	0,90%	230	215	223	2	30	

Gubitnici / Decliners									
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD	
Gosa montaza a.d. Velika Plana	GMON	2499	-0,04%	2499	2499	2499	1	100	

BELEX15	
Vrednost / Value	733,01
Promena / Change	-2,07
%	-0,28%



BELEXline	
Vrednost / Value	1.579,70
Promena / Change	-3,95
%	-0,25%



Kontakti / Contacts:

Srdan Tomašević
srdjan.tomasevic@erstebank.rs
Trgovanje / Trading
011/220 9116

Aleksandar Zarić
aleksandar.zaric@erstebank.rs
Prodaja / Sales
011/220 9198

Aleksandra Parčetić
aleksandra.parcetic@erstebank.rs
Brokersko poslovanje / Brokerage
011/220 9159

Vladimir Vulević
vladimir.vulevic@erstebank.rs
Podrška i Razvoj / Support and Development
011 / 201 50 50

Nenad Đurović
nenad.djurovic@erstebank.rs
Trgovanje / Trading
011/ 220 9115

Dušan Stević
dusan.stevic@erstebank.rs
Prodaja / Sales
011/220 9118

Danijela Stojanović
danijela.stojanovic@erstebank.rs
Prodaja / Sales
011/ 220 9132

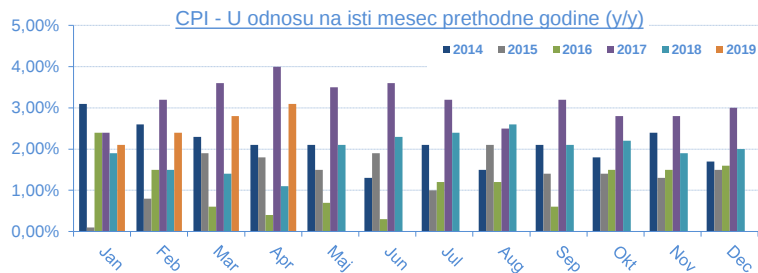
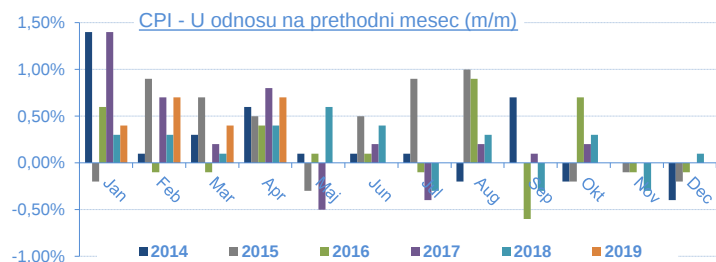
Marija Đorđević
marija.djordjevic@erstebank.rs
Brokersko poslovanje / Brokerage
011/220 9110

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 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.

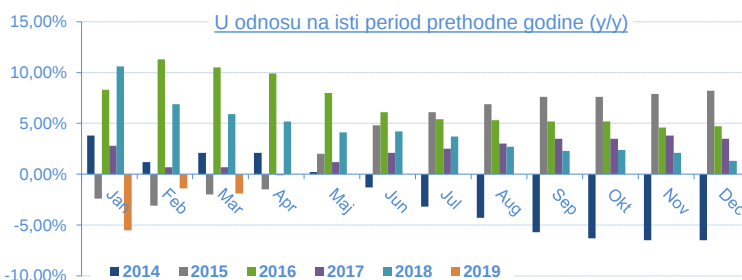
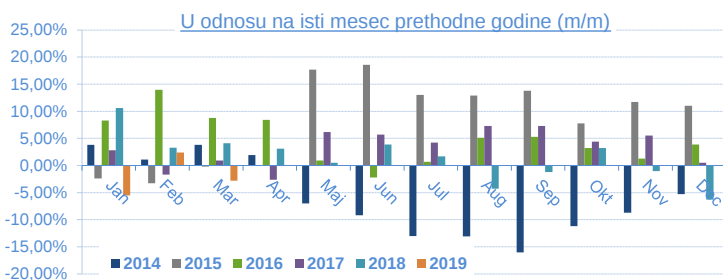
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na prethodni mesec (m/m)	0,40%	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

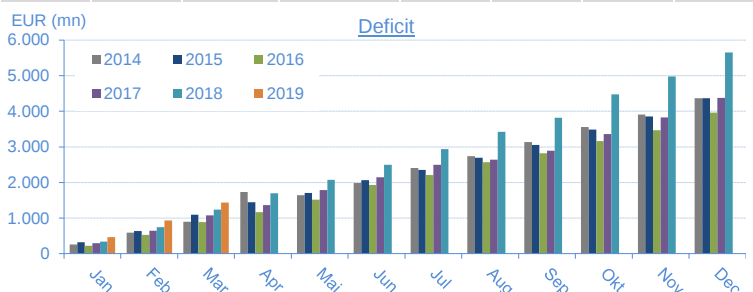
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%									
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%									
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%									
Datum objavljivanja / Published date	28.02.19	29.03.19	30.04.19									



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									
Promena / Yearly change	7,80%	9,80%	8,10%									
Vrednost izvoza (Jan-...) / Export	1.186,90	2.539,90	4.092,80									
Promena / Yearly change	3,00%	7,10%	6,90%									
Vrednost uvoza (Jan-...) / Import	1.653,50	3.475,90	5.533,60									
Promena / Yearly change	11,50%	11,70%	9,00%									
Deficit (jan-...)	466,70	936,00	1.440,80									
Promena / Yearly change	40,90%	26,50%	15,60%									
Pokrivenost uvoza izvozom (Export/Import ratio)	71,80%	73,10%	74,00%									
Datum objavljivanja / Published date	12.03.19	29.03.19	30.04.19									



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	
May 2019	
June 2019	
July 2019	
August 2019	
September 2019	
October 2019	
November 2019	
December 2019	
Budžetski balans u 2019. / Total 2019	15.827,68
Planirani deficit u 2019. / Planned	-3.344,12
Ostvarenje plana / Realisation	
Datum ažuriranja / Published date	06.05.19

