

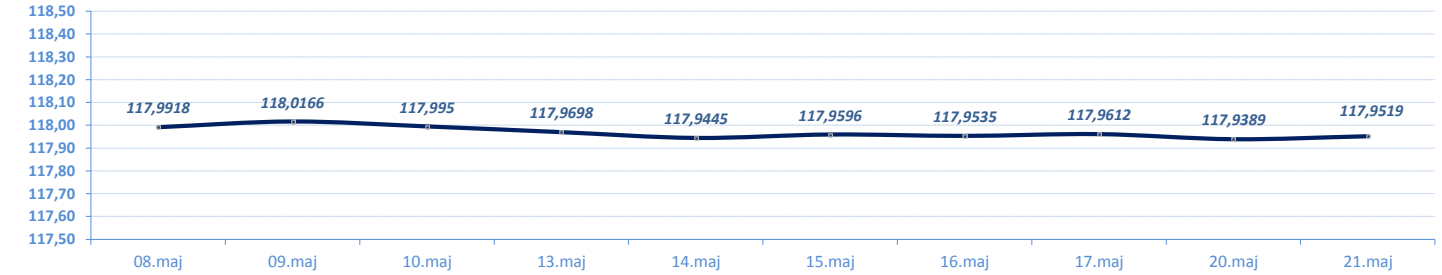
VESTI / NEWS

► **SREDNJI KURS EUR/RSD**: Dinar oslabio u odnosu na evro za 0,013 dinara, srednji kurs **117,9519**. Obim međubankarske trgovine evrom na dan 20. maj do 12:30h iznosio je 9,5 miliona evra. NBS intervenisala na međubankarskom tržištu kupovinom 15 miliona evra (od početka godine ukupno prodala 130 miliona evra i kupila 255 miliona evra).

► **BEOGRADSKA BERZA**: Indeksi zabeležili rast vrednosti, BELEX15 veći za 0,17 odsto, BELEXline za 0,22 odsto. Promet **veći** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama NIS-a, Messer Tehnogasa, Aerodroma Nikola Tesla, Dunav osiguranja i Galenika Fitofarmacije.

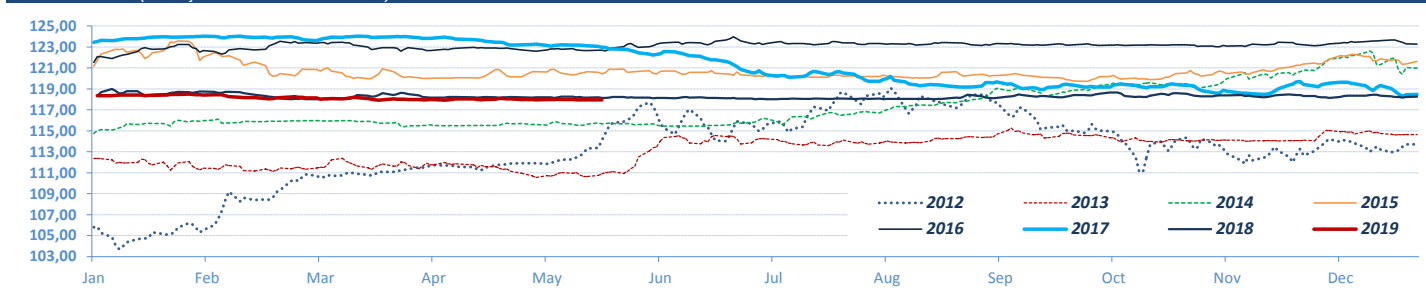
DEVIZNO TRŽIŠTE / FX MARKET

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

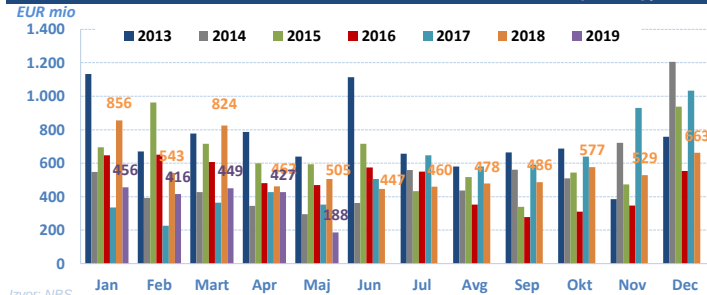


Izvor/Source: NBS

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

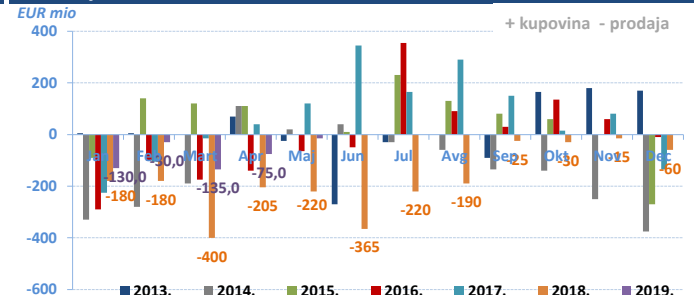


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

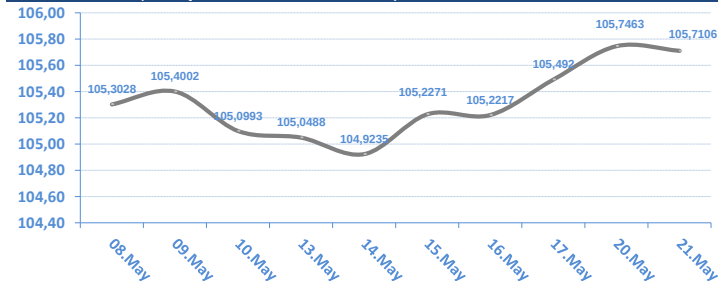


Izvor: NBS

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

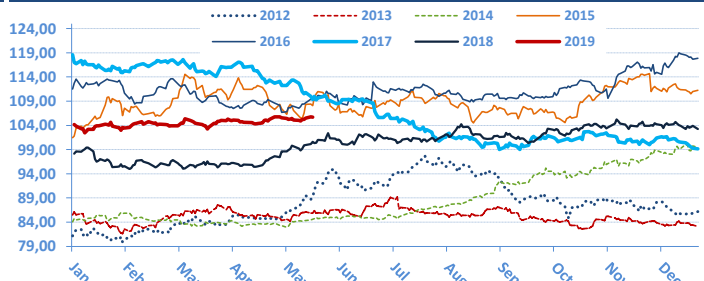


USD / RSD (Srednji kurs / Official middle rate) ► 10 dana / 10 days



Izvor: NBS

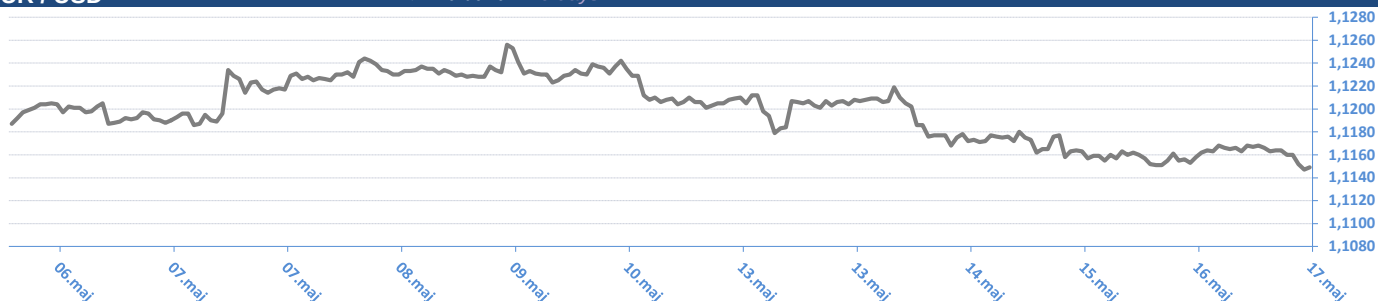
► Jan -



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.04.19	117,9759	-0,13%	104,9794	1,06%	21.05.19	117,9519	-0,33%	105,7106	7,72%
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

21.05.2019 09:02:25

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1146	1,1150
EUR/JPY	122,8500	122,8900
EUR/GBP	0,8772	0,8776
EUR/CHF	1,1278	1,1283
EUR/DKK	7,4685	7,4690
EUR/NOK	9,8000	9,8050
EUR/SEK	10,7906	10,7917
EUR/CAD	1,4963	1,4968
EUR/AUD	1,6201	1,6213
EUR/HUF	326,6800	327,0300
EUR/CZK	25,7890	25,7950
EUR/PLN	4,2994	4,3001
EUR/HRK	7,4230	7,4280
EUR/RUB	71,9350	71,9500
EUR/NZD	1,7128	1,7133

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8969	0,8969
USD/JPY	110,2000	110,2200
USD/GBP	0,7868	0,7871
USD/CHF	1,0117	1,0121
USD/DKK	6,6989	6,6999
USD/NOK	8,7909	8,7939
USD/SEK	9,6784	9,6814
USD/CAD	1,3422	1,3427
USD/AUD	1,4535	1,4539
USD/HUF	293,0800	293,3000
USD/CZK	23,1310	23,1410
USD/SKK	21,5460	21,6000
USD/PLN	3,8562	3,8575
USD/HRK	6,6580	6,6631
USD/RUB	64,5300	64,5400
USD/NZD	1,5363	1,5366

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

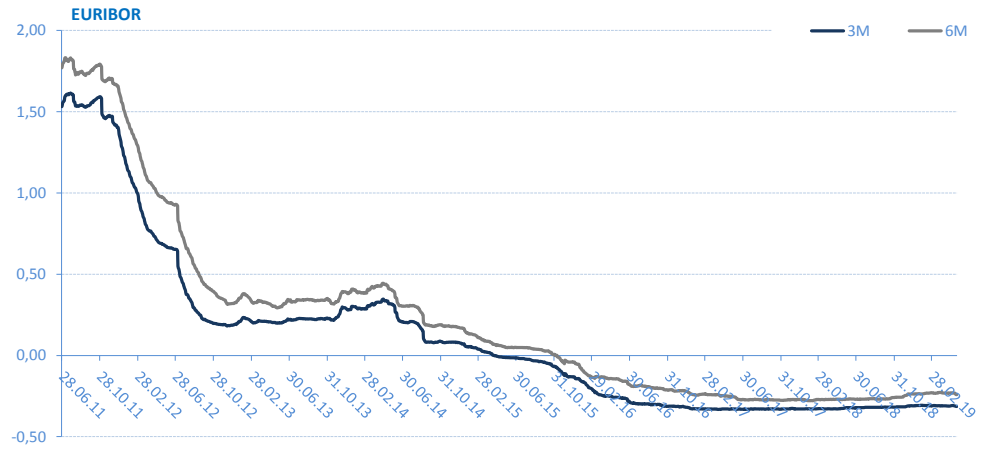
SW	-0,379
1M	-0,368
3M	-0,314
6M	-0,241
1Y	-0,135

* 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

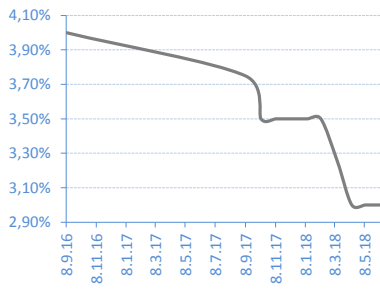
* Izvor: Reuters; Objavljeno prethodnog radnog dana



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%	

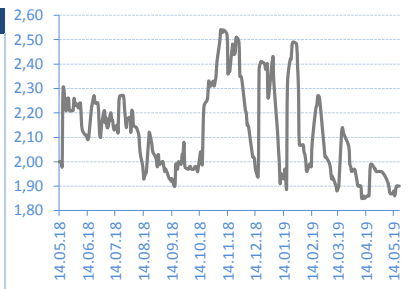
* Izvor/ Source : NBS



BEONIA

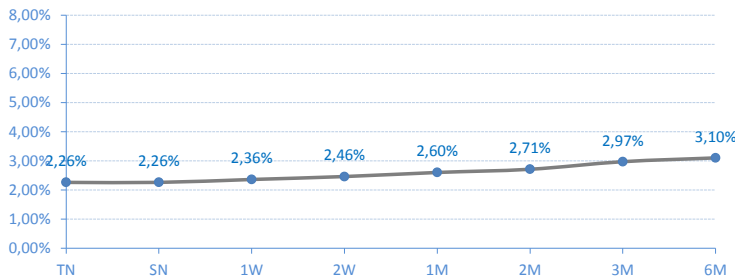
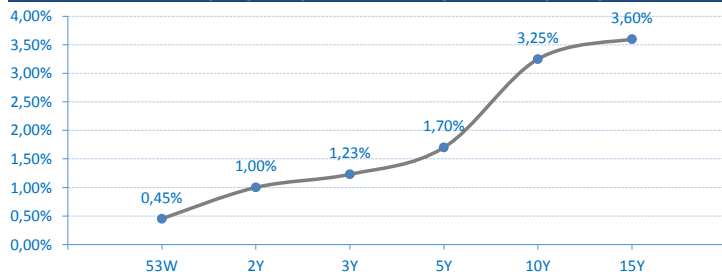
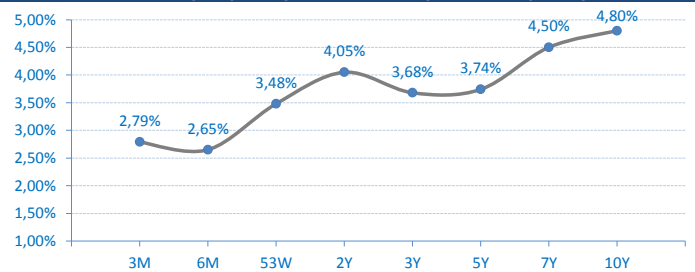
Date	Rate	Change (%)
20.05.19	1,90%	1,06%
16.05.19	1,88%	1,08%
15.05.19	1,86%	-1,06%
14.05.19	1,88%	0,53%
13.05.19	1,87%	0,00%
10.05.19	1,87%	-1,06%
09.05.19	1,89%	-1,05%
08.05.19	1,91%	-0,52%
07.05.19	1,92%	-0,52%
06.05.19	1,93%	

* 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

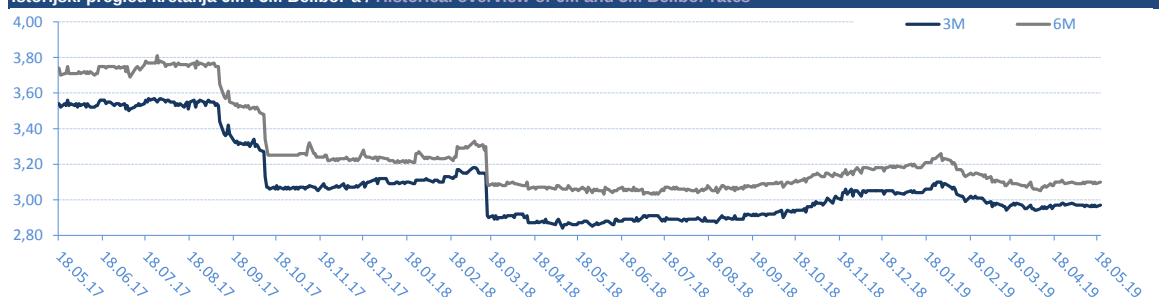
BELIBOR

Trenutne stope / Current rates

TN	2,26%
SN	2,26%
1W	2,36%
2W	2,46%
1M	2,60%
2M	2,71%
3M	2,97%
6M	3,10%

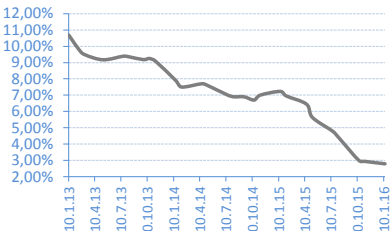
* Izvor/ Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



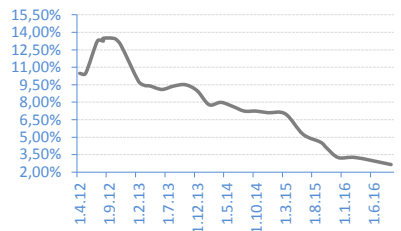
T-BILLS 3M - RSD

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%



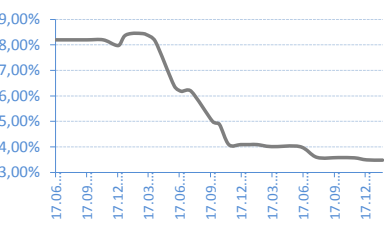
T-BILLS 6M - RSD

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%



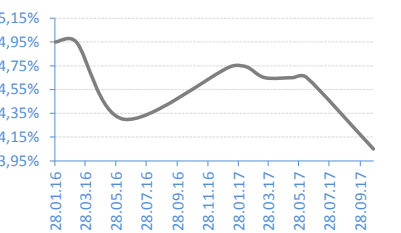
T-BILLS 53W - RSD

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%



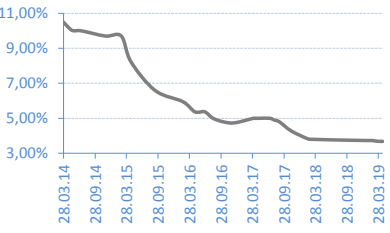
G-BONDS 2Y - RSD

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%



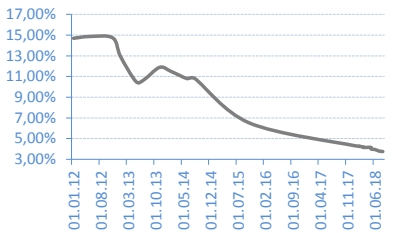
G-BONDS 3Y - RSD

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%



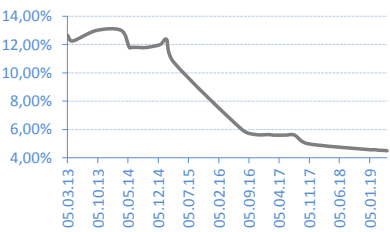
G-BONDS 5Y - RSD

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%



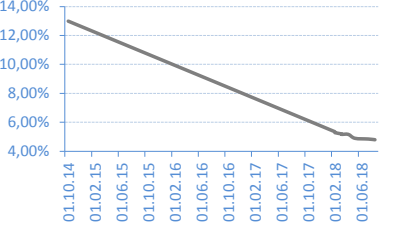
G-BONDS 7Y - RSD

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

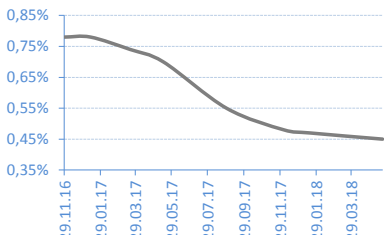
Date	Rate	Realisation
07.08.18	4,80%	26,87%
10.07.18	4,85%	36,97%
15.05.18	4,90%	96,72%
03.04.18	5,17%	26,55%
20.03.18	5,17%	83,61%
06.03.18	5,20%	203,57%



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

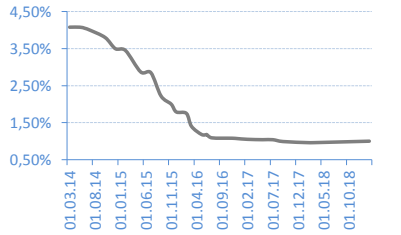
T-BILLS 53W - EUR

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%



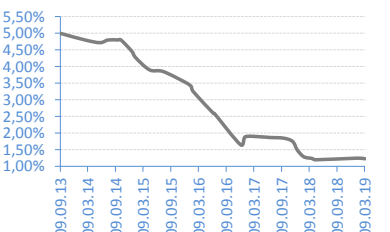
G-BONDS 2Y - EUR

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%



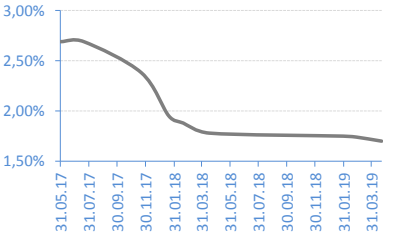
G-BONDS 3Y - EUR

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%



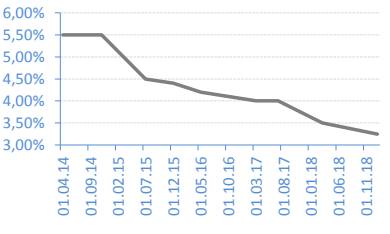
G-BONDS 5Y - EUR

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%



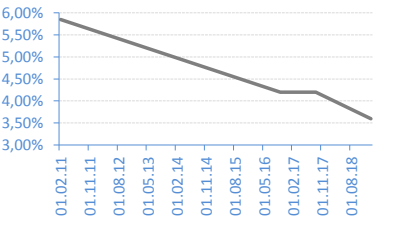
G-BONDS 10Y - EUR

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
NIS a.d. Novi Sad	NIIS	725	0,00%	728	728	721	52	21.245	15.403.405
Messer Tehnogas a.d. Beograd	TGAS	11.958	0,49%	11.900	11.960	11.900	5	576	6.887.640
Aerodrom Nikola Tesla a.d. Beograd	AERO	799	-0,13%	783	800	783	50	4.353	3.476.958
Dunav osiguranje a.d. Beograd	DNOS	1.700	0,00%	1.700	1.700	1.700	2	1.498	2.546.600
Galenika Fitofarmacija a.d. Zemun	FITO	2.950	1,24%	2.950	2.950	2.945	3	255	752.150

Dobitnici / Gainers									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Globos osiguranje a.d. Beograd	GLOS	330	26,92%	275	333	275	4	745	246.147
Progres u restrukturiranju a.d. Beograd	PRGS	60	9,09%	55	60	55	2	2.000	119.575
Galenika Fitofarmacija a.d. Zemun	FITO	2.950	1,24%	2.950	2.950	2.945	3	255	752.150
Messer Tehnogas a.d. Beograd	TGAS	11.958	0,49%	11.900	11.960	11.900	5	576	6.887.640

Gubitnici / Decliners									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Lasta a.d. Beograd	LSTA	530	-3,64%	530	530	530	2	72	38.160
Aerodrom Nikola Tesla a.d. Beograd	AERO	799	-0,13%	783	800	783	50	4.353	3.476.958

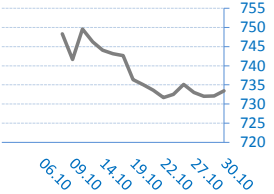
AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active								
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Gosa FSO a.d. Simicevo	GFSO	700	-22,22%	700	700	700	4	185
Luka Leget a.d. Sremska Mitrovica	LKLG	800	0,00%	800	800	800	3	182
Milan Blagojevic a.d. Smederevo	MBLS	3.000	-23,08%	3000	3000	3000	1	15
Telefonkabl a.d. Beograd	TLKB	7.000	0,00%	7000	7000	7000	1	11
Invest - Import a.d. Beograd	INIM	3.500	0,00%	3500	3500	3500	1	7

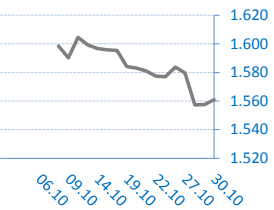
Dobitnici / Gainers								
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Gosa montaza a.d. Velika Plana	GMON	2.900	16,05%	2900	2900	2900	1	1

Gubitnici / Decliners								
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Milan Blagojevic a.d. Smederevo	MBLS	3000	-23,08%	3000	3000	3000	1	15
Gosa FSO a.d. Simicevo	GFSO	700	-22,22%	700	700	700	4	185
Termovent SC Livnica celika a.d. Backa Topola	TLVC	2000	-20,00%	2000	2000	2000	1	3

BELEX15	
Vrednost / Value	733,41
Promena / Change	1,27
%	0,17%



BELEXline	
Vrednost / Value	1.560,97
Promena / Change	3,49
%	0,22%



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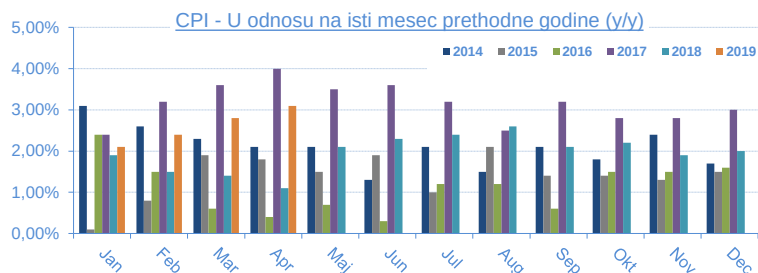
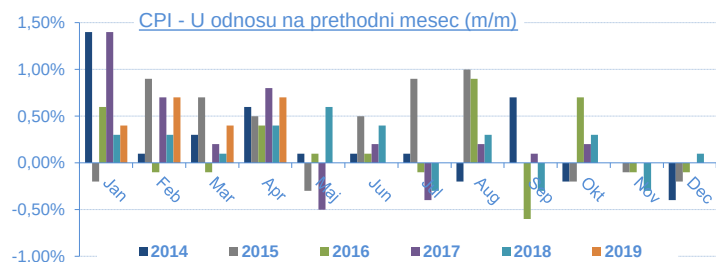
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The information and prices in this review are obtained from sources that we believe are reliable, but we do not guarantee their accuracy and completeness. The mentioned information is valid only at the time of their compilation and are published in 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.

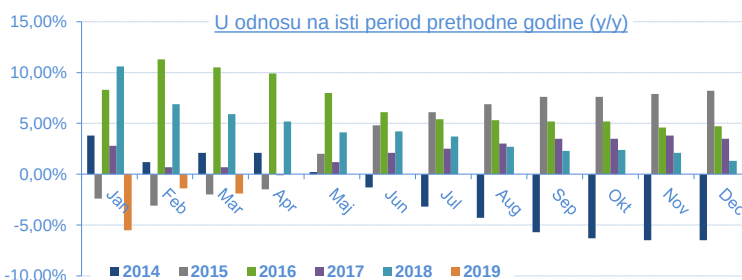
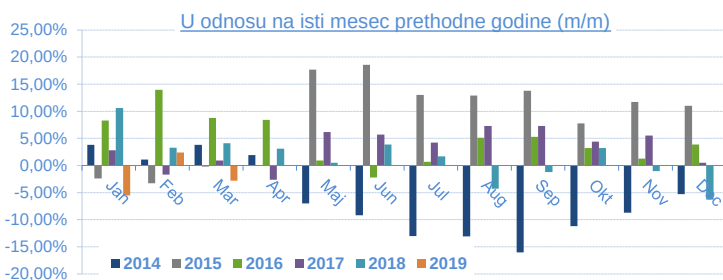
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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

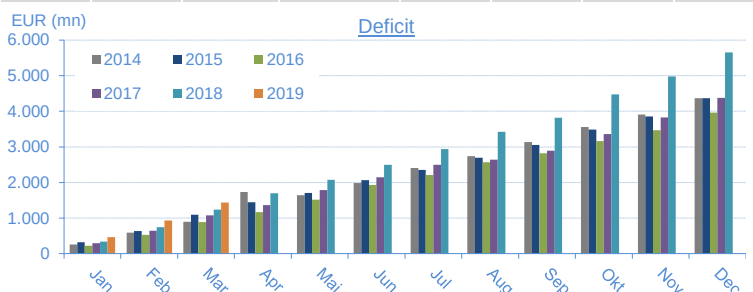
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%									
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%									
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%									
Datum objavljivanja / Published date	28.02.19	29.03.19	30.04.19									



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

