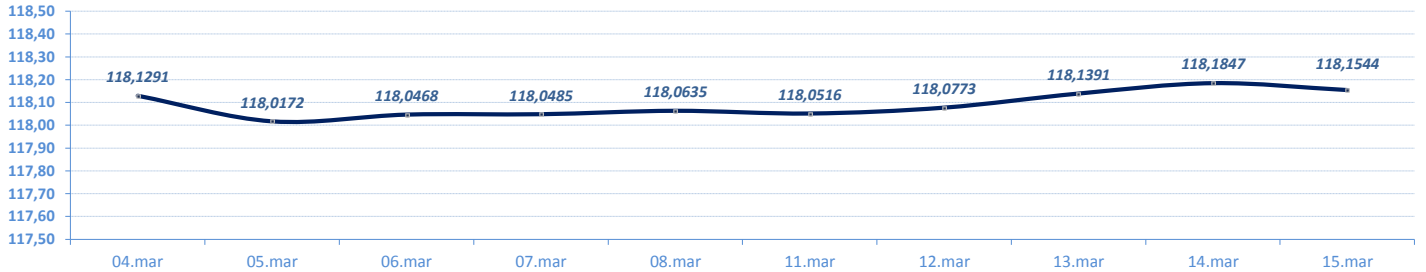


VESTI / NEWS

- **SREDNJI KURS EUR/RSD**: Dinar ojačao u odnosu na evro za 0,0303 dinara, srednji kurs **118,1544**. Obim međubankarske trgovine evrom na dan 14. mart do 12:30h iznosio je 10,5 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 0,23 odsto, **BELEXline** za 0,09 odsto. Promet **manji** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama NIS-a, Galenika Fitofarmacije, Aerodroma Nikola Tesla, Messer Tehnogasa i Komercijalne banke.

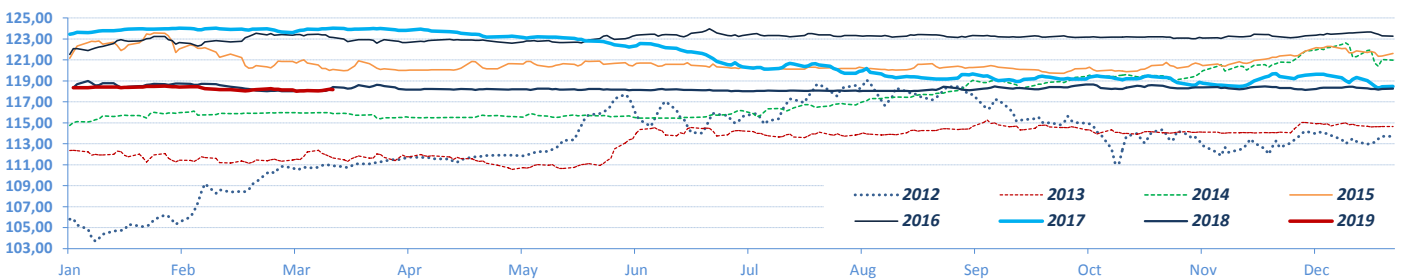
DEVIZNO TRŽIŠTE / FX MARKET

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

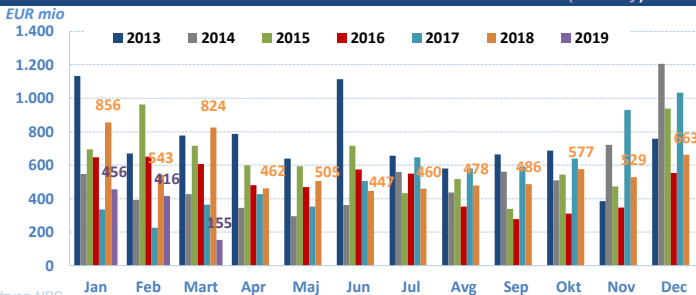


Izvor/Source: NBS

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

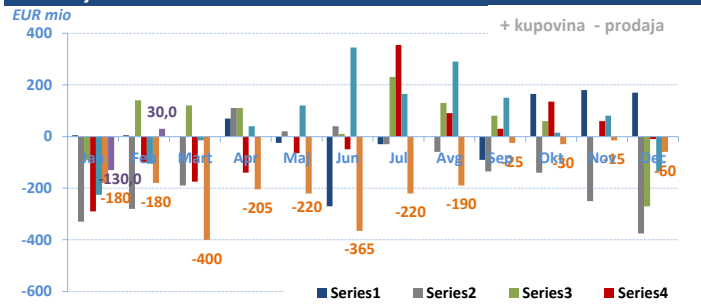


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

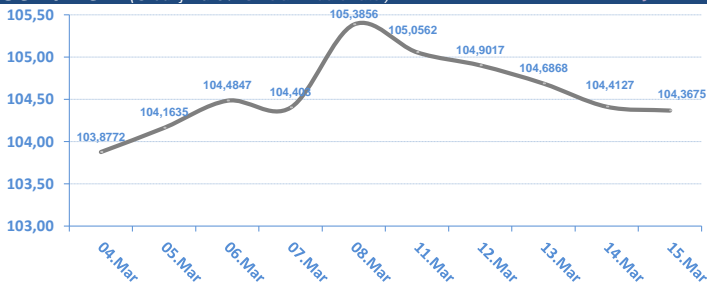


Izvor: NBS

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

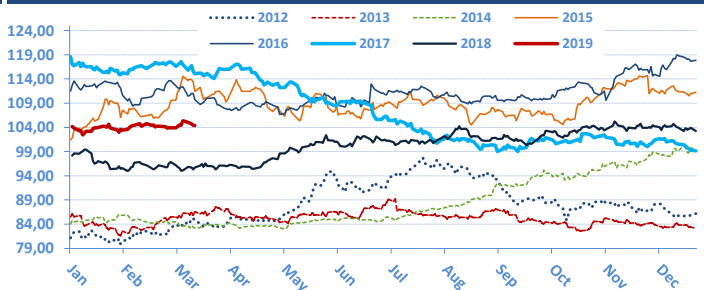


USD / RSD (Srednji kurs / Official middle rate) ► 10 dana / 10 days



Izvor: NBS

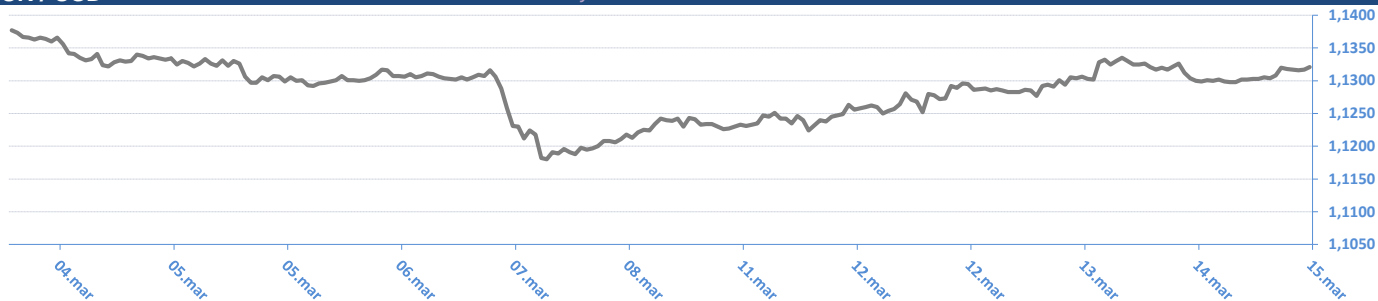
► Jan -



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.02.19	118,4266	0,07%	103,5469	-0,61%	15.03.19	118,1544	-0,16%	104,3675	6,35%
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

15.03.2019 08:48:11

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1321	1,1326
EUR/JPY	126,4300	126,4400
EUR/GBP	0,8570	0,8575
EUR/CHF	1,1349	1,1352
EUR/DKK	7,4637	7,4642
EUR/NOK	9,6878	9,6908
EUR/SEK	10,5061	10,5106
EUR/CAD	1,5053	1,5058
EUR/AUD	1,5967	1,5970
EUR/HUF	314,3100	314,4600
EUR/CZK	25,6560	25,6600
EUR/PLN	4,3025	4,3037
EUR/HRK	7,4156	7,4206
EUR/RUB	74,0563	74,1230
EUR/NZD	1,6515	1,6520

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8829	0,8829
USD/JPY	111,6500	111,6800
USD/GBP	0,7568	0,7571
USD/CHF	1,0020	1,0024
USD/DKK	6,5910	6,5918
USD/NOK	8,5550	8,5600
USD/SEK	9,2786	9,2826
USD/CAD	1,3296	1,3297
USD/AUD	1,4100	1,4104
USD/HUF	277,5900	277,7400
USD/CZK	22,6560	22,6660
USD/SKK	21,5460	21,6000
USD/PLN	3,8004	3,8009
USD/HRK	6,5524	6,5568
USD/RUB	65,4230	65,4355
USD/NZD	1,4586	1,4590

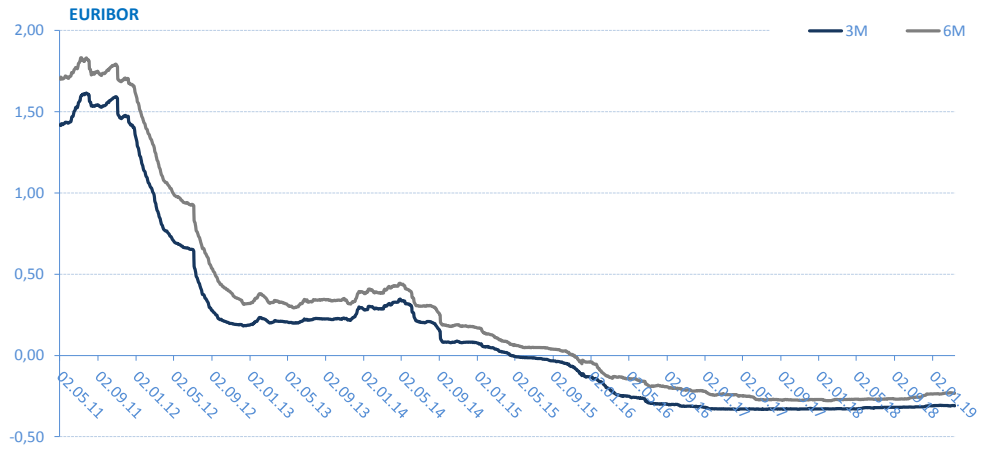
* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,377
1M	-0,368
3M	-0,309
6M	-0,232
1Y	-0,109

* Izvor: Reuters; Objavljeno prethodnog radnog dana



Kamatne stope Centralnih Banaka

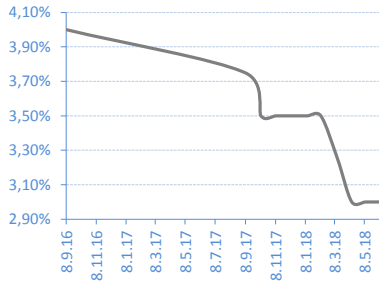
Interest rates of Central banks

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

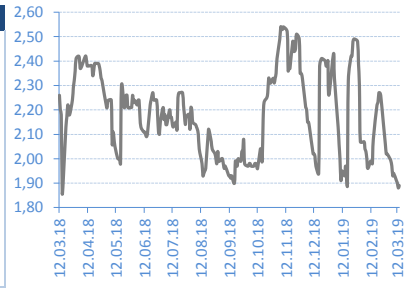
Date	Rate	Change (%)
08.06.18	3,00%	0,00%
10.05.18	3,00%	0,00%
12.04.18	3,00%	-7,69%
14.03.18	3,25%	-7,14%
08.02.18	3,50%	0,00%
11.01.18	3,50%	0,00%
07.12.17	3,50%	0,00%
09.11.17	3,50%	0,00%
09.10.17	3,50%	-6,67%
07.09.17	3,75%	



* Izvor/Source: NBS

BEONIA

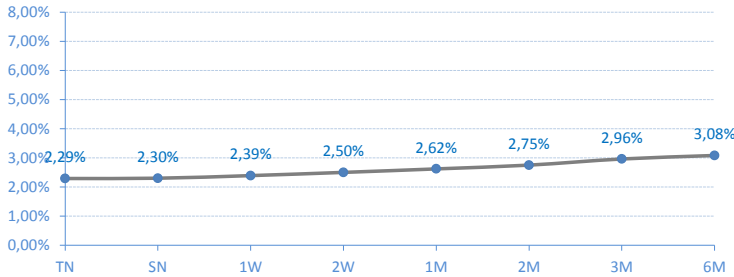
Date	Rate	Change (%)
14.03.19	1,89%	0,53%
13.03.19	1,88%	-1,05%
12.03.19	1,90%	-0,52%
11.03.19	1,91%	-1,55%
08.03.19	1,94%	0,52%
07.03.19	1,93%	-2,03%
06.03.19	1,97%	-1,01%
05.03.19	1,99%	-0,50%
04.03.19	2,00%	-0,99%
01.03.19	2,02%	



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

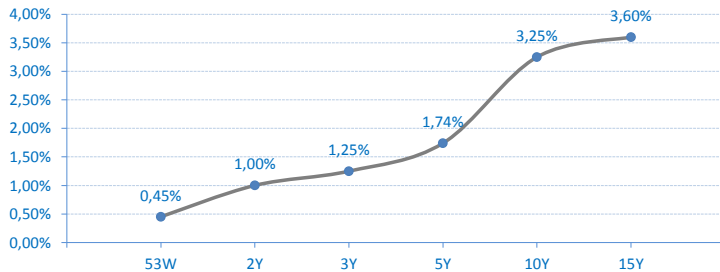
Kamatne stope/Prinos na tržištu / Market Interest Rates

Belibor



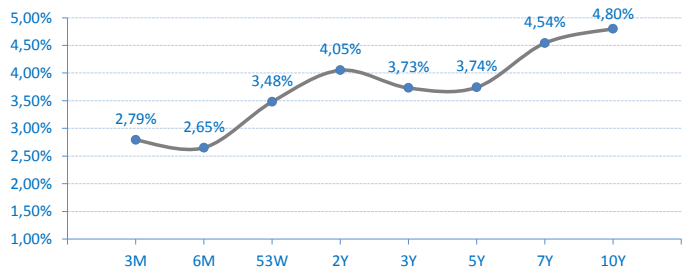
Državne HOV Republike Srbije u Evrima - prinosi sa poslednje aukcije

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



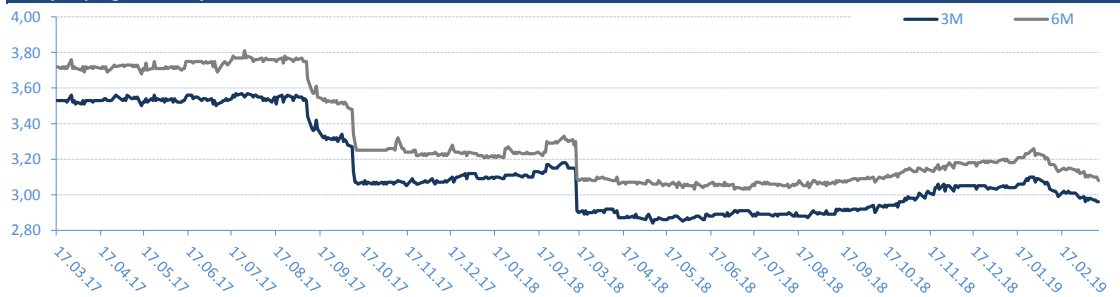
BELIBOR

Trenutne stope / Current rates

TN	2,29%
SN	2,30%
1W	2,39%
2W	2,50%
1M	2,62%
2M	2,75%
3M	2,96%
6M	3,08%

* 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



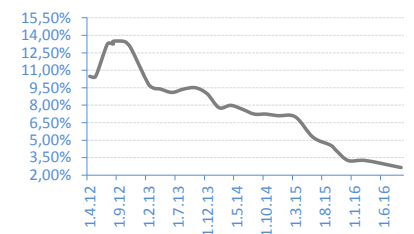
T-BILLS 3M - RSD

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%



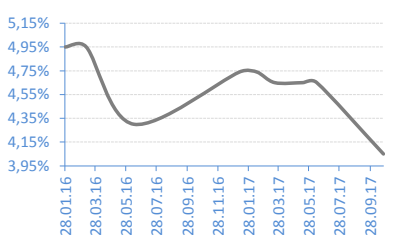
T-BILLS 53W - RSD

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%



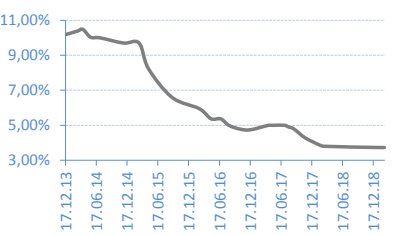
G-BONDS 2Y - RSD

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%



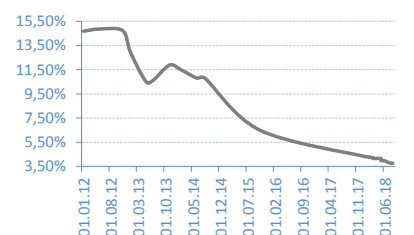
G-BONDS 3Y - RSD

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%



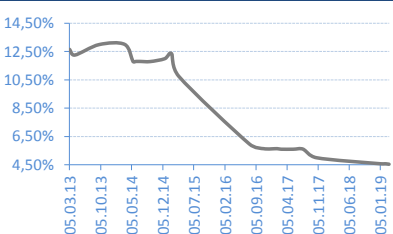
G-BONDS 5Y - RSD

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%



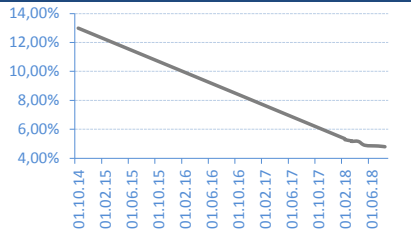
G-BONDS 7Y - RSD

Date	Rate	Realisation
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%
17.05.17	5,60%	43,41%
23.02.17	5,60%	22,35%



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%



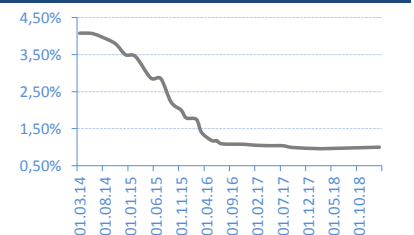
T-BILLS 53W - EUR

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%



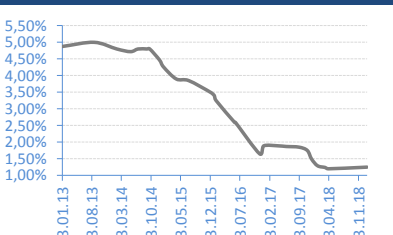
G-BONDS 2Y - EUR

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%



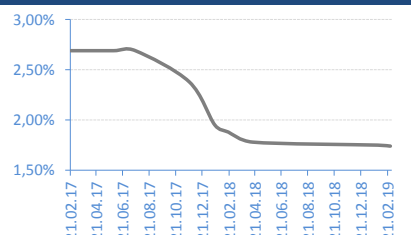
G-BONDS 3Y - EUR

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%



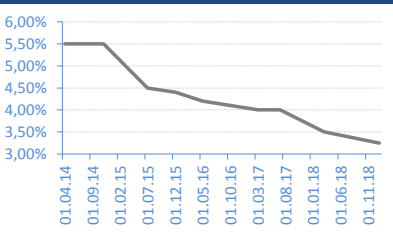
G-BONDS 5Y - EUR

Date	Rate	Realisation
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%
31.05.17	2,69%	100,00%



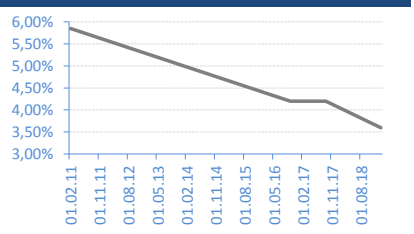
G-BONDS 10Y - EUR

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	721	-0,14%	720	722	720	52	12.888	9.296.655
Galenika Fitofarmacija a.d. Zemun	FITO	2.760	-0,40%	2.762	2.762	2.760	3	582	1.606.596
Aerodrom Nikola Tesla a.d. Beograd	AERO	791	0,13%	737	794	737	52	536	421.894
Messer Tehnogas a.d. Beograd	TGAS	11.005	-0,51%	11.002	11.010	11.000	7	28	308.108
Komercijalna banka a.d. Beograd	KMBN	2.550	1,35%	2.550	2.550	2.550	2	42	107.100

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Globos osiguranje a.d. Beograd	GLOS	200	9,89%	200	200	200	1	33	6.600
Komercijalna banka a.d. Beograd	KMBN	2.550	1,35%	2.550	2.550	2.550	2	42	107.100
Aerodrom Nikola Tesla a.d. Beograd	AERO	791	0,13%	737	794	737	52	536	421.894
Komercijalna banka a.d. Beograd	KMBNPB	931	0,11%	930	935	930	3	50	46.550

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Messer Tehnogas a.d. Beograd	TGAS	11.005	-0,51%	11.002	11.010	11.000	7	28	308.108
Galenika Fitofarmacija a.d. Zemun	FITO	2.760	-0,40%	2.762	2.762	2.760	3	582	1.606.596
NIS a.d. Novi Sad	NIIS	721	-0,14%	720	722	720	52	12.888	9.296.655

AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Gosa montaza a.d. Velika Plana	GMON	1.800	0,00%	593	236	3	210	378.000
Jugoelektro a.d. Beograd	JGELM	2.977	0,00%	47	47	1	47	139.919
Telefonkabl a.d. Beograd	TLKB	6.000	0,00%	16	95	2	16	96.000
Trgopromet a.d. Subotica	TRGOM	952	0,00%	2200	50	1	50	47.600
Vojvodina a.d. Novi Sad	VJDN	671	0,00%	226	237	1	55	36.905

Dobitnici / Gainers

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

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Centroprojekt arhitektura inst. i konst. a.d. Beograd	CERO	800	-20,00%	227	241	3	43	34.400

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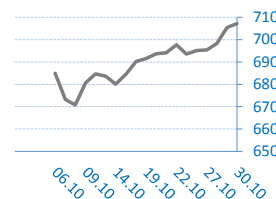
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

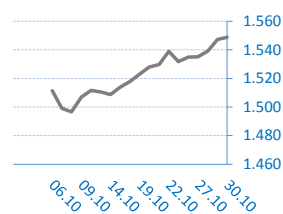
BELEX15

Vrednost / Value	707,1
Promena / Change	1,63
%	0,23%



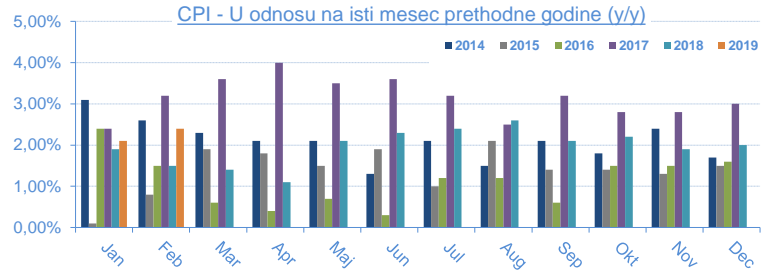
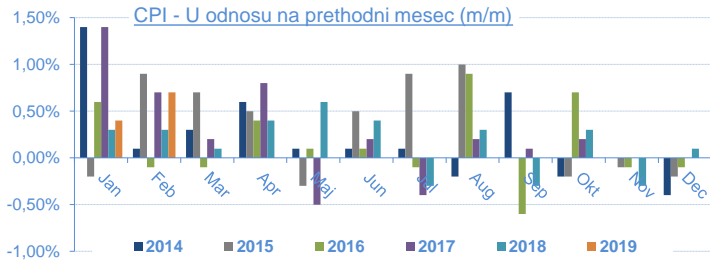
BELEXline

Vrednost / Value	1.548,75
Promena / Change	1,41
%	0,09%



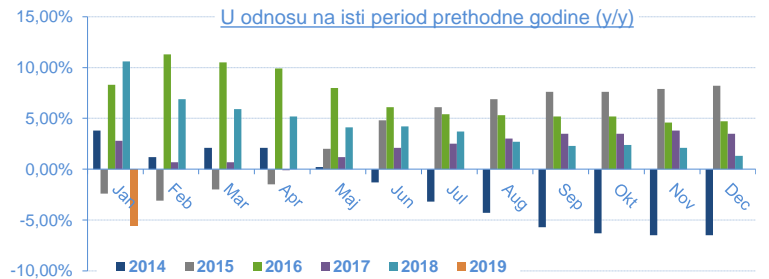
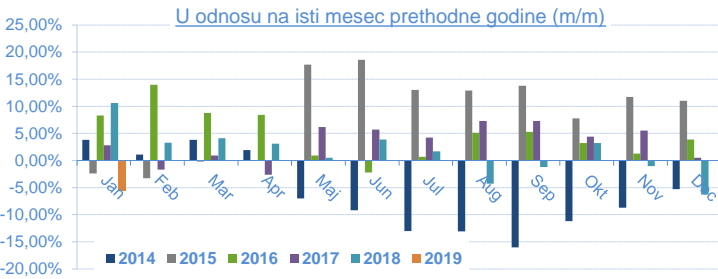
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

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



INDUSTRIJSKA PROIZVODNJA / Industrial production / 2019

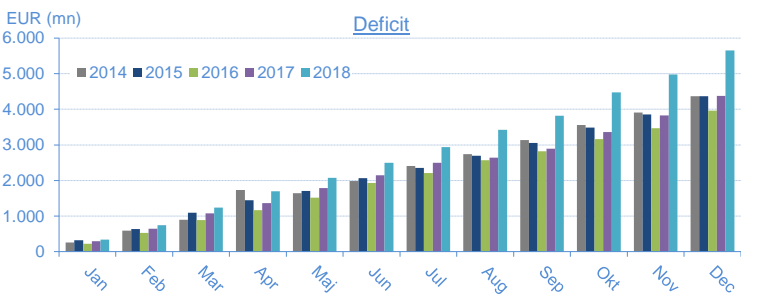
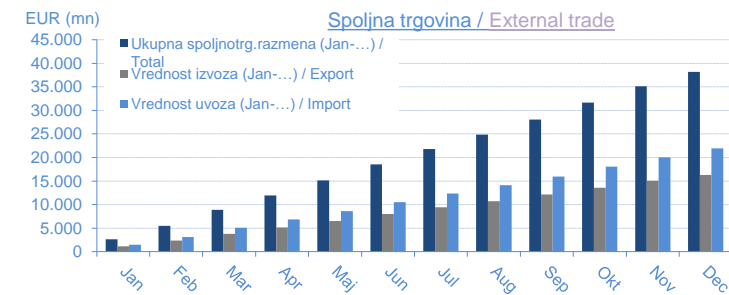
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%											
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%											
U odnosu na prosek 2018	-12,20%											
Datum objavljivanja / Published date	28.02.19											



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%
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%	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 balans u 2018.	32.183,97
January 2019	23.620,61
February 2019	
March 2019	
April 2019	
May 2019	
June 2019	
July 2019	
August 2019	
September 2019	
October 2019	
November 2019	
December 2019	
Budžetski deficit u 2019. / Total 2019	23.620,61
Planirani deficit u 2019. / Planned	-3.344,12
Ostvarenje plana / Realisation	
Datum ažuriranja / Published date	07.03.19

