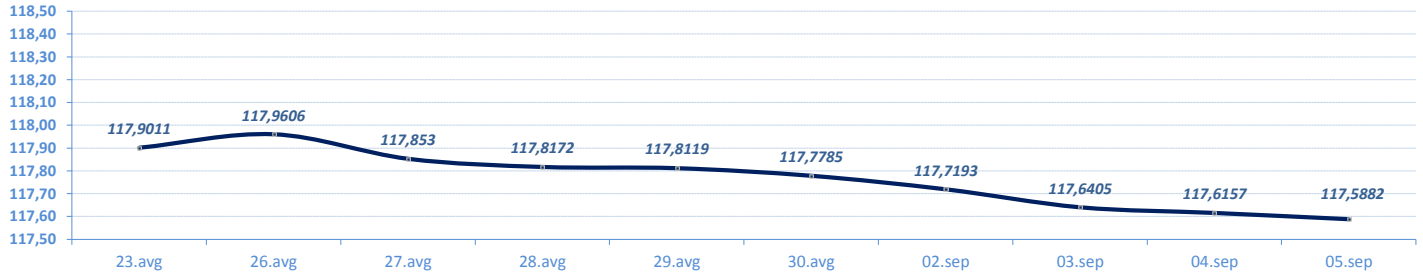


**VESTI / NEWS**

- **SREDNJI KURS EUR/RSD**: Dinar ojačao u odnosu na evro za 0,0275 dinara, srednji kurs 117,5882. Obim međubankarske trgovine evrom na dan 04. Septembar do 12:30h iznosio je 4 miliona evra. NBS intervenisala na međubankarskom tržištu kupovinom 10 miliona Evra (od početka godine ukupno prodala 190 miliona evra i kupila 1.915 miliona evra).
- **BEOGRADSKA BERZA**: Indeksi zabeležili rast vrednosti, BELEX15 viši za 0,55 odsto, BELEXline viši za 0,34 odsto. Promet manji u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Galenike, Metalca, Jedinstva Sevojino, Philip Morrisa i VP Dunav.

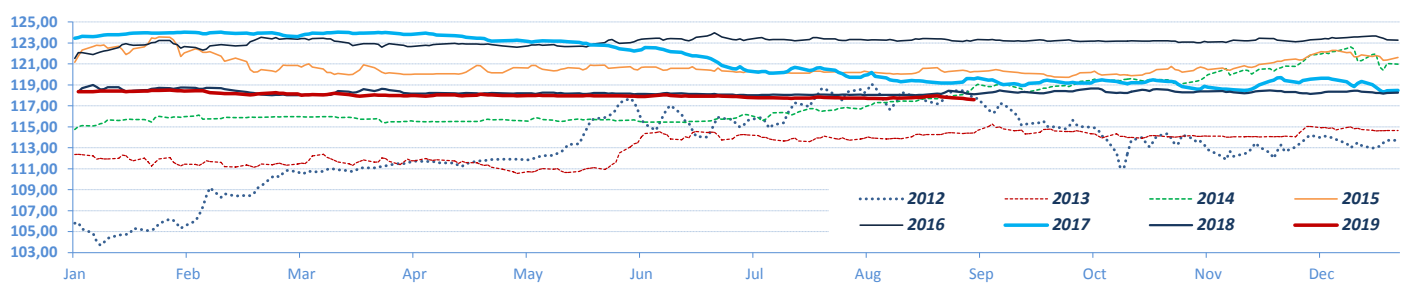
**DEVIZNO TRŽIŠTE / FX MARKET**

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

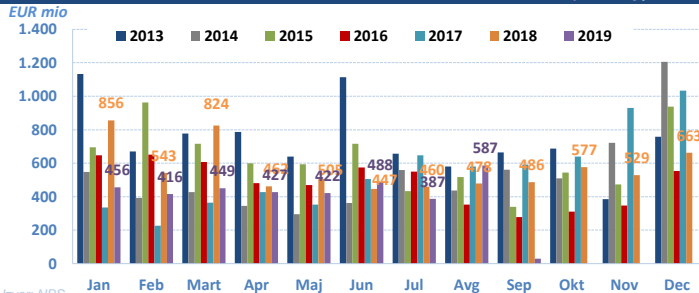


Izvor/Source: NBS

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

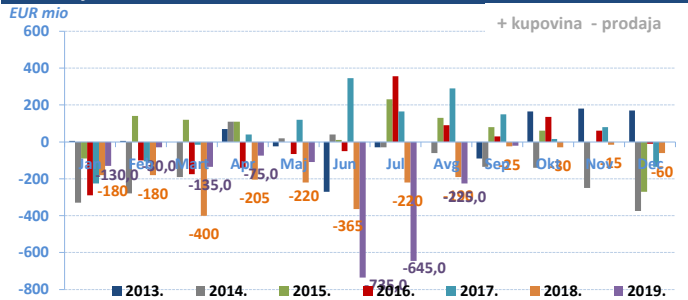


**Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)**

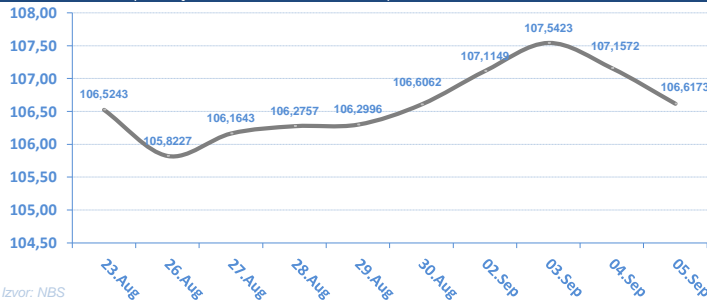


Izvor: NBS

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

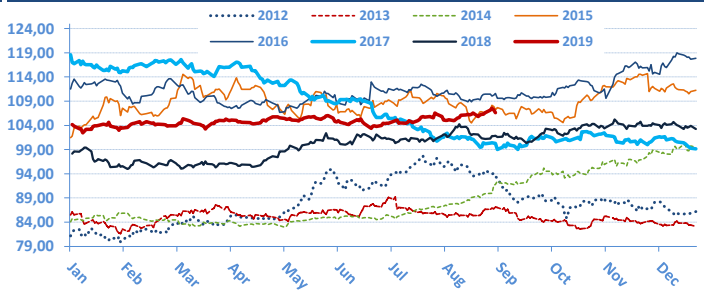


**USD / RSD** (Srednji kurs / Official middle rate) ► 10 dana / 10 days



Izvor: NBS

► Jan - ....



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
02.09.19	117,7193	-0,02%	107,1149	0,55%	05.09.19	117,5882	-0,64%	106,6173	8,64%
01.08.19	117,7449	-0,12%	106,5275	2,44%	03.01.19	118,3439	0,00%	104,1851	6,16%
01.07.19	117,8875	-0,04%	103,9939	-1,42%	03.01.18	118,3431	-4,14%	98,1367	-17,25%
03.06.19	117,9288	-0,03%	105,4914	-0,08%	04.01.17	123,4512	1,59%	118,6004	6,34%
03.05.19	117,9626	-0,01%	105,5783	0,57%	04.01.16	121,5145	0,30%	111,5324	9,90%
01.04.19	117,9759	-0,13%	104,9794	1,06%	05.01.15	121,1543	5,58%	101,4863	20,72%
01.03.19	118,1291	-0,25%	103,8772	0,32%	03.01.14	114,7559	2,14%	84,0641	-1,67%
01.02.19	118,4266	0,07%	103,5469	-0,61%	03.01.13	112,3495	6,20%	85,4889	5,32%
03.01.19	118,3439	0,10%	104,1851	0,14%	04.01.12	105,7880	-0,21%	81,1693	2,16%
03.12.18	118,2313	-0,06%	104,0402	-0,27%	04.01.11	106,0156	10,47%	79,4541	18,48%
01.11.18	118,2984	-0,07%	104,3196	2,19%	04.01.10	95,9679	7,17%	67,0635	4,25%
01.10.18	118,3868	0,19%	102,0840	0,29%	05.01.09	89,5436	12,27%	64,3273	18,68%
03.09.18	118,1567		101,7890		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

05.09.2019 08:51:17

**EUR / XX**

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1018	1,1021
EUR/JPY	117,2900	117,3300
EUR/GBP	0,9017	0,9020
EUR/CHF	1,0836	1,0839
EUR/DKK	7,4586	7,4589
EUR/NOK	9,9514	9,9559
EUR/SEK	10,7159	10,7204
EUR/CAD	1,4557	1,4562
EUR/AUD	1,6181	1,6184
EUR/HUF	329,1200	329,4700
EUR/CZK	25,8560	25,8610
EUR/PLN	4,3447	4,3458
EUR/HRK	7,4030	7,4060
EUR/RUB	72,7544	72,8379
EUR/NZD	1,7297	1,7302

**USD / XX**

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,9074	0,9074
USD/JPY	106,4400	106,4700
USD/GBP	0,8183	0,8185
USD/CHF	0,9834	0,9836
USD/DKK	6,7675	6,7697
USD/NOK	9,0311	9,0341
USD/SEK	9,7249	9,7279
USD/CAD	1,3210	1,3216
USD/AUD	1,4682	1,4686
USD/HUF	298,7800	298,9400
USD/CZK	23,4600	23,4700
USD/SKK	21,5460	21,6000
USD/PLN	3,9428	3,9433
USD/HRK	6,7178	6,7211
USD/RUB	66,0500	66,1100
USD/NZD	1,5694	1,5704

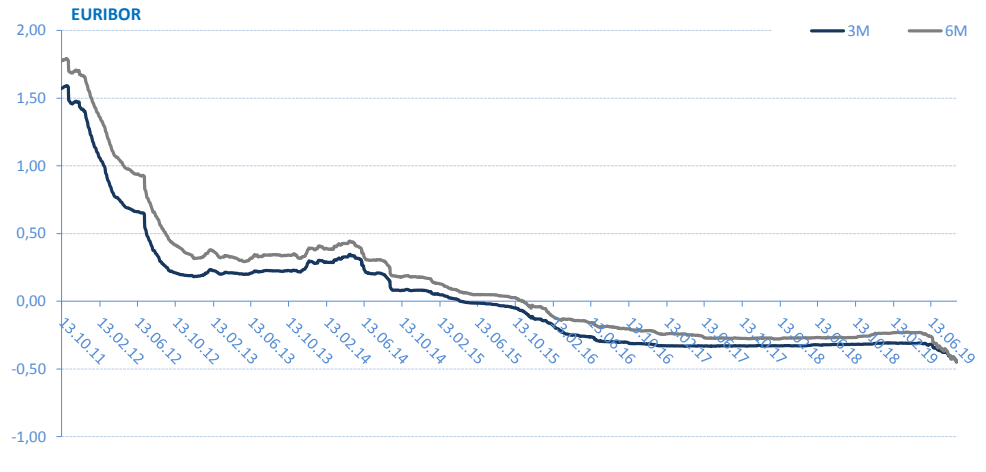
\* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

**EURIBOR**

SW	-0,404
1M	-0,441
3M	-0,443
6M	-0,439
1Y	-0,379

\* Izvor: Reuters; Objavljeno prethodnog radnog dana



**Kamatne stope Centralnih Banaka**

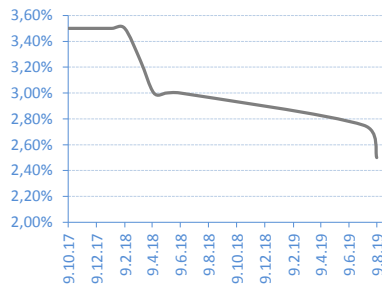
Interest rates of Central banks

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

\* Izvor: Reuters; Objavljeno prethodnog radnog dana

**REFERENTNA KAMATNA STOPA NBS / NBS Key Policy Rates**

Date	Rate	Change (%)
08.08.19	2,50%	-9,09%
11.07.19	2,75%	-8,33%
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%	



\* Izvor/Source: NBS

**BEONIA**

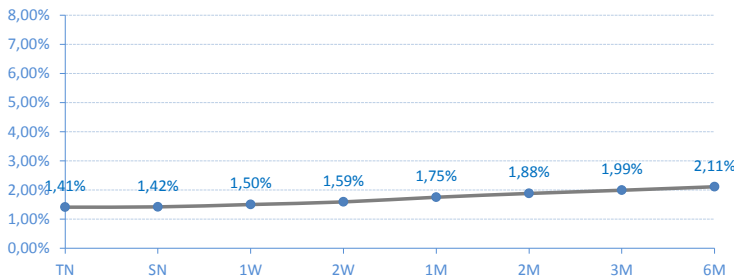
Date	Rate	Change (%)
04.09.19	1,28%	0,79%
02.09.19	1,27%	2,42%
30.08.19	1,24%	5,08%
29.08.19	1,18%	7,27%
28.08.19	1,10%	-0,90%
27.08.19	1,11%	-2,63%
26.08.19	1,14%	-0,87%
23.08.19	1,15%	-3,36%
22.08.19	1,19%	0,00%
21.08.19	1,19%	



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

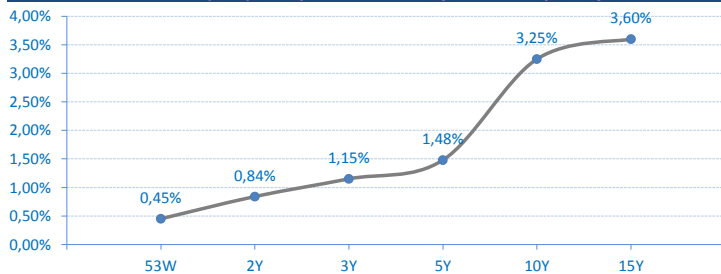
**Kamatne stope/Prinos na tržištu / Market Interest Rates**

**Belibor**



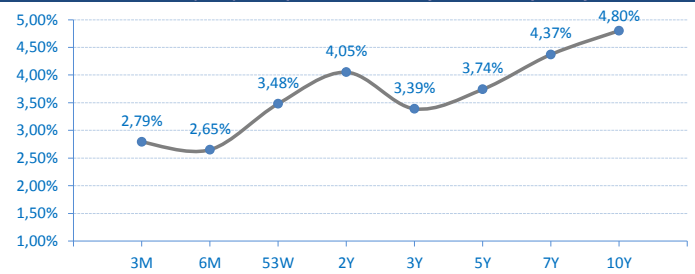
**Državne HOV Republike Srbije u Evrima - prinosi sa poslednje aukcije**

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



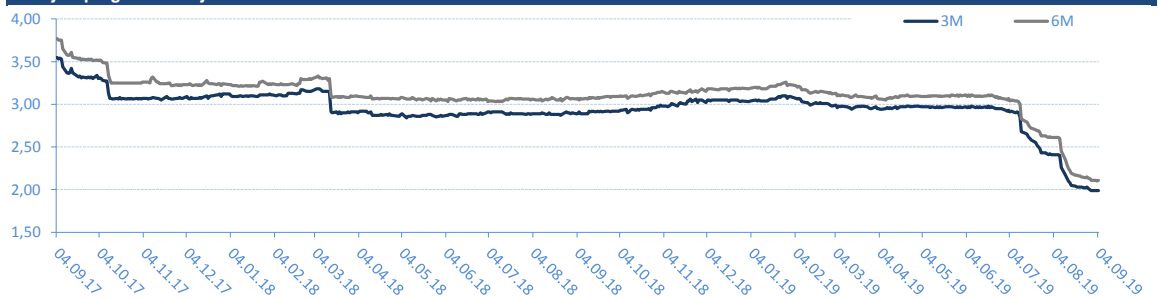
**BELIBOR**

**Trenutne stope / Current rates**

TN	1,41%
SN	1,42%
1W	1,50%
2W	1,59%
1M	1,75%
2M	1,88%
3M	1,99%
6M	2,11%

\* 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**



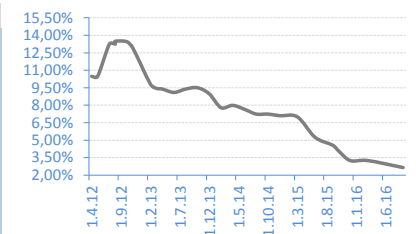
T-BILLS 3M - RSD

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%



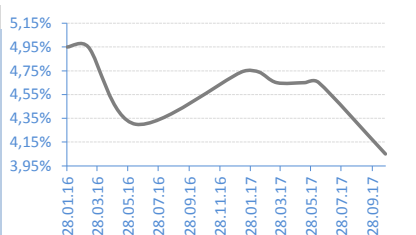
T-BILLS 53W - RSD

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%



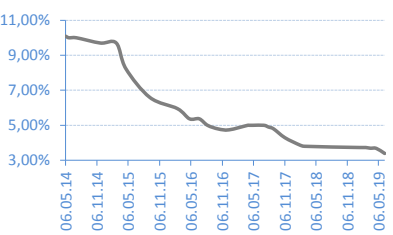
G-BONDS 2Y - RSD

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%



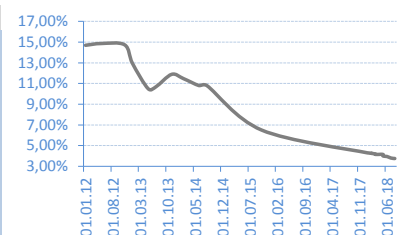
G-BONDS 3Y - RSD

Date	Rate	Realisation
11.06.19	3,39%	62,60%
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%



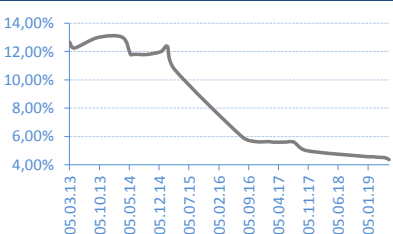
G-BONDS 5Y - RSD

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%



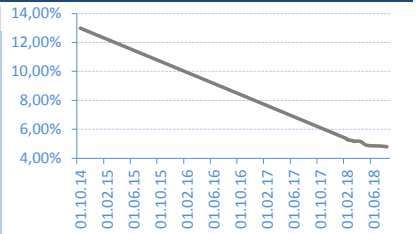
G-BONDS 7Y - RSD

Date	Rate	Realisation
04.06.19	4,37%	267,04%
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%



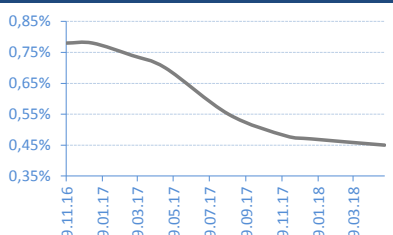
G-BONDS 10Y - RSD

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%



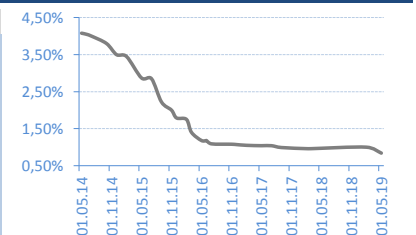
T-BILLS 53W - EUR

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%



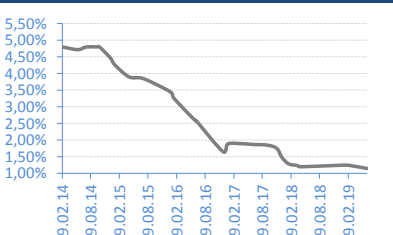
G-BONDS 2Y - EUR

Date	Rate	Realisation
27.05.19	0,84%	148,40%
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%



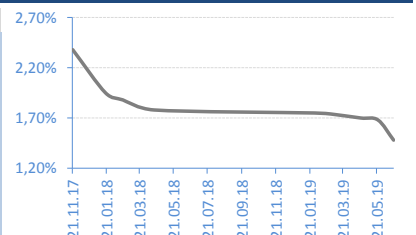
G-BONDS 3Y - EUR

Date	Rate	Realisation
18.06.19	1,15%	59,14%
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%



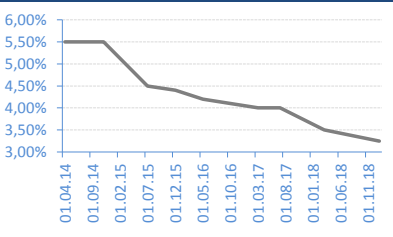
G-BONDS 5Y - EUR

Date	Rate	Realisation
20.06.19	1,48%	47,86%
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%



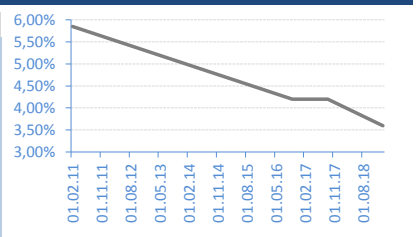
G-BONDS 10Y - EUR

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
Galenika Fitofarmacija a.d. Zemun	FITO	2.900	0,00%	2.900	2.900	2.900	6	360	1.044.000
Metalac a.d. Gornji Milanovac	MTLC	1.950	0,00%	1.950	1.950	1.950	1	500	975.000
Jedinstvo a.d. Sevojno	JESV	6.000	5,26%	6.000	6.000	6.000	2	154	924.000
Philip Morris Operations a.d. Nis	DINNPB	3.923	4,50%	4.000	4.000	3.900	15	230	902.186
VP Dunav a.d. Backa Palanka	VPDU	12.600	2,84%	12.600	12.600	12.600	1	57	718.200

## Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Jedinstvo a.d. Sevojno	JESV	6.000	5,26%	6.000	6.000	6.000	2	154	924.000
Philip Morris Operations a.d. Nis	DINNPB	3.923	4,50%	4.000	4.000	3.900	15	230	902.186
Komercijalna banka a.d. Beograd	KMBNPB	1.390	2,96%	1.390	1.390	1.390	3	310	430.900
VP Dunav a.d. Backa Palanka	VPDU	12.600	2,84%	12.600	12.600	12.600	1	57	718.200
Komercijalna banka a.d. Beograd	KMBN	3.129	2,52%	3.129	3.129	3.129	4	34	106.386

## Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Dunav osiguranje a.d. Beograd	DNOS	2.614	-1,36%	2.550	2.651	2.500	5	153	399.951
Aerodrom Nikola Tesla a.d. Beograd	AERO	836	-0,36%	830	840	830	11	11	9.177
NIS a.d. Novi Sad	NIIS	677	-0,29%	678	680	675	16	422	285.631

## 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	500	-3,85%	500	500	500	2	64
Zlatarplast a.d. Nova Varos	ZLTP	2.800	0,00%	2800	2800	2800	1	25
Telefonkabl a.d. Beograd	TLKB	10.000	0,00%	10000	10000	10000	3	19
Preduzece za puteve Valjevo a.d. Valjevo	PPVA	1.620	-4,65%	1620	1620	1620	1	5

## 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
Preduzece za puteve Valjevo a.d. Valjevo	PPVA	1620	-4,65%	1620	1620	1620	1	5
Min Div a.d. Svrlijig	SVRL	500	-3,85%	500	500	500	2	64

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Prodaja / Sales

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Prodaja / Sales

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Brokersko poslovanje / Brokerage

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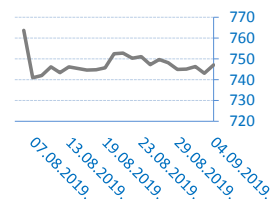
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

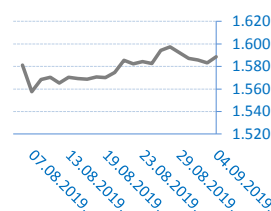
## BELEX15

Vrednost / Value	747,12
Promena / Change	3,97
%	0,53%



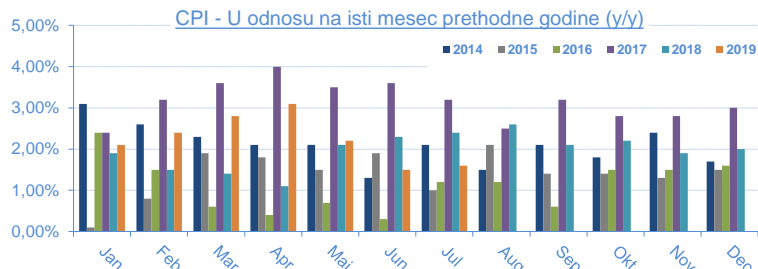
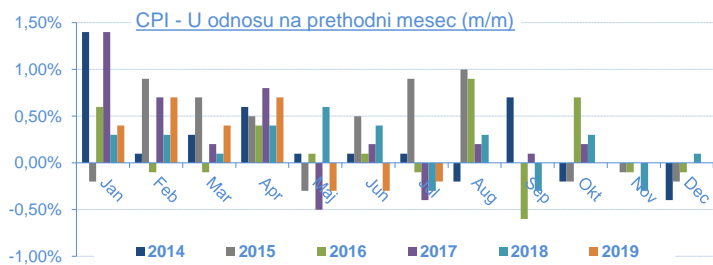
## BELEXline

Vrednost / Value	1.588,62
Promena / Change	5,43
%	0,34%



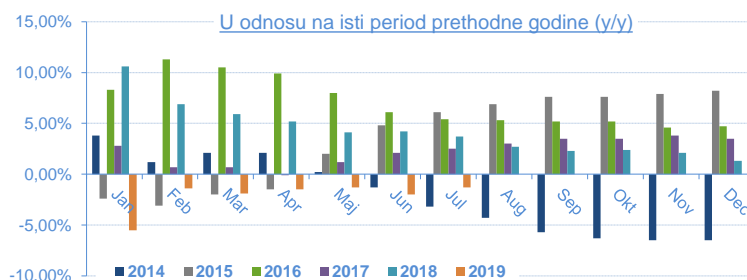
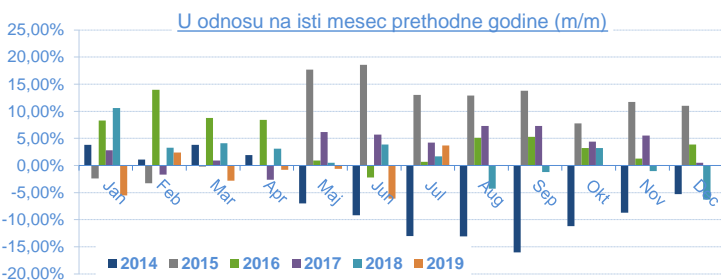
**Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018**

	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%	-0,30%	-0,30%	-0,20%					
U odnosu na isti mesec 2018. (y/y)	2,10%	2,40%	2,80%	3,10%	2,20%	1,50%	1,60%					
U odnosu na decembar 2018.		1,10%	1,50%	2,30%	2,00%	1,70%	1,50%					
Datum objavljivanja / Published date	22.02.19	12.03.19	12.04.19	13.05.19	12.06.19	12.07.19	12.08.19					



**INDUSTRIJSKA PROIZVODNJA / Industrial production / 2019**

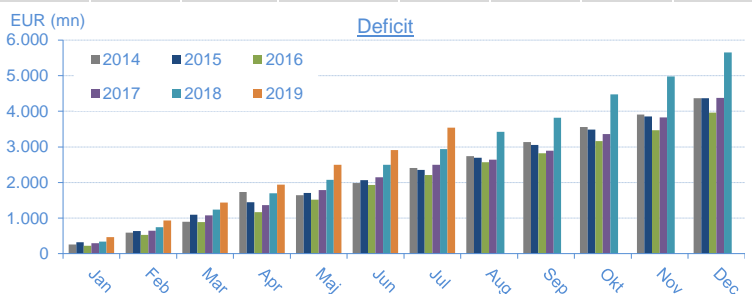
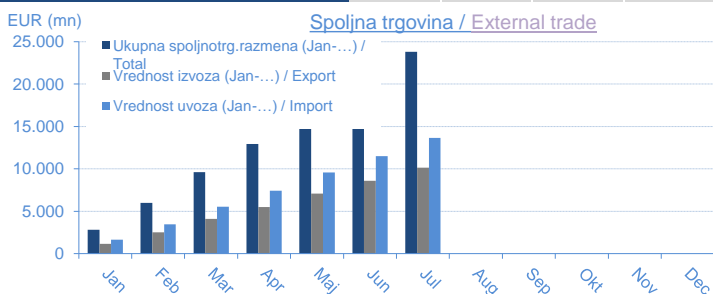
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%	3,70%					
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%	-1,30%	-2,00%	-1,30%					
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%	-2,50%	1,70%					
Datum objavljivanja / Published date	28.02.19	29.03.19	30.04.19	31.05.19	28.06.19	31.07.19	30.08.19					



**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	16.675,50	20.077,90	23.801,00					
Promena / Yearly change	7,80%	9,80%	8,10%	8,30%	9,70%	8,00%	9,00%					
Vrednost izvoza (Jan-...) / Export	1.186,90	2.539,90	4.092,80	5.510,50	7.087,40	8.584,20	10.131,20					
Promena / Yearly change	3,00%	7,10%	6,90%	7,30%	8,30%	6,70%	7,20%					
Vrednost uvoza (Jan-...) / Import	1.653,50	3.475,90	5.533,60	7.448,10	9.588,10	11.493,70	13.669,80					
Promena / Yearly change	11,50%	11,70%	9,00%	9,00%	10,80%	9,10%	10,40%					
Deficit (jan-...)	466,70	936,00	1.440,80	1.937,70	2.500,70	2.909,50	3.538,60					
Promena / Yearly change	40,90%	26,50%	15,60%	14,20%	18,80%	17,00%	20,60%					
Pokrivenost uvoza izvozom (Export/Import ratio)	71,80%	73,10%	74,00%	74,00%	73,90%	74,70%	74,10%					
Datum objavljivanja / Published date	12.03.19	29.03.19	30.04.19	31.05.19	28.06.19	31.07.19	30.08.19					



**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	2.776,26
June 2019	13.189,82
July 2019	
August 2019	
September 2019	
October 2019	
November 2019	
December 2019	
Budžetski balans u 2019. / Total 2019	21.470,82
Planirani deficit u 2019. / Planned	-3.344,12
Ostvarenje plana / Realisation	
Datum ažuriranja / Published date	05.08.19

