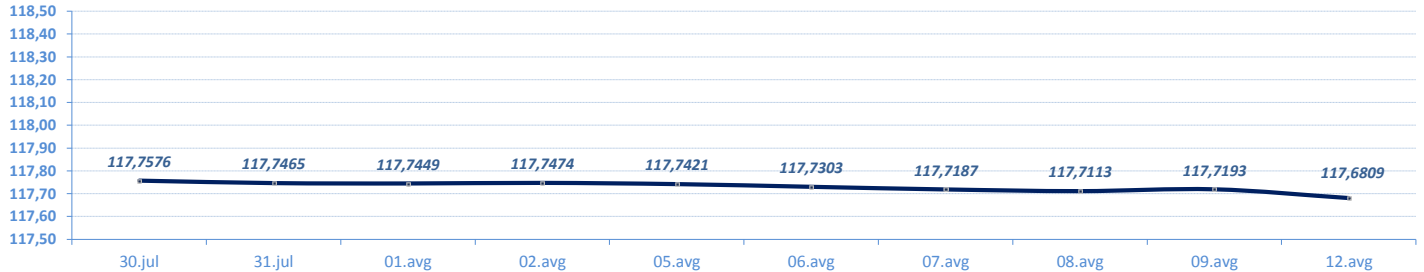


VESTI / NEWS

- **SREDNJI KURS EUR/RSD**: Dinar ojačao za 0,0384 dinara u odnosu na evro, srednji kurs 117,6809. Obim međubankarske trgovine evrom na dan 09. avgust do 12:30h iznosio je 36 miliona evra. NBS intervenisala na međubankarskom tržištu kupovinom 30 miliona evra (od početka godine ukupno prodala 130 miliona evra i kupila 1.790 miliona evra).
- **BEOGRADSKA BERZA**: Ineksi zabeležili rast vrednosti, BELEX15 veći za 0,55 odsto, BELEXline veći za 0,13 odsto. Promet manji u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama NIS-a, Jubmes banke, Galenike, Aerodroma Nikola Tesla i Messer Tehnogasa.

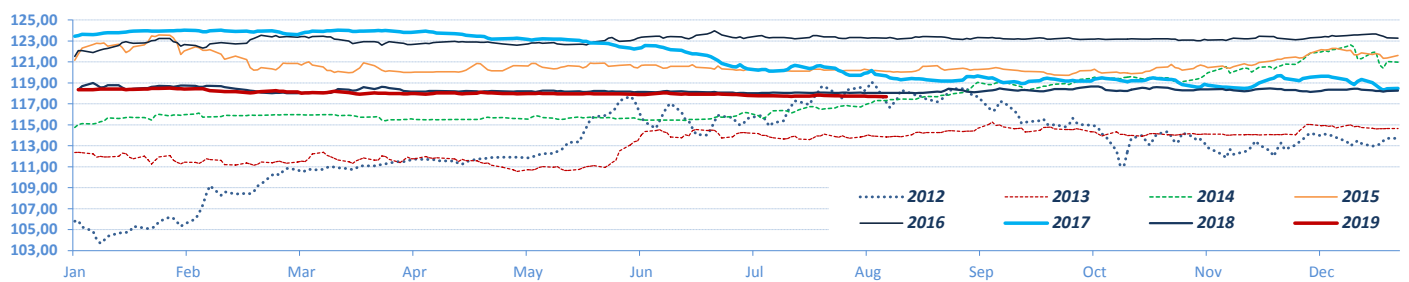
DEVIZNO TRŽIŠTE / FX MARKET

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

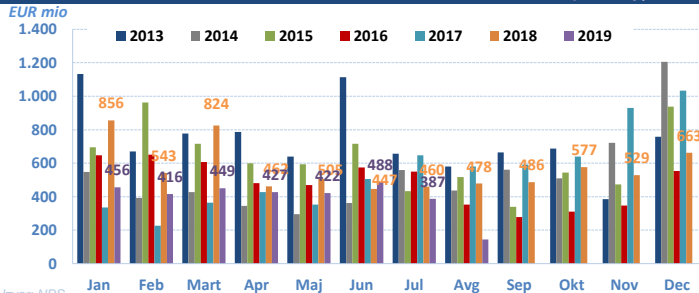


Izvor/Source: NBS

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

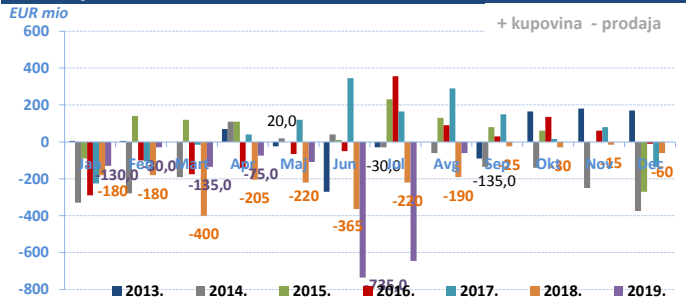


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

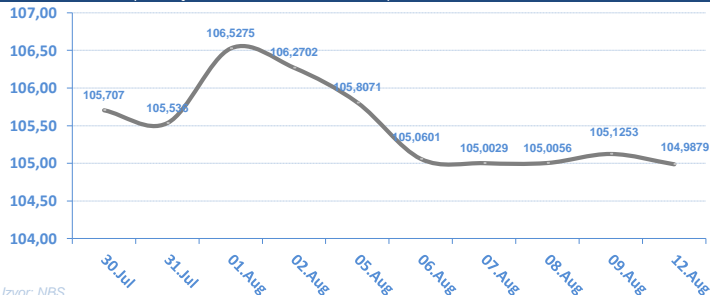


Izvor: NBS

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

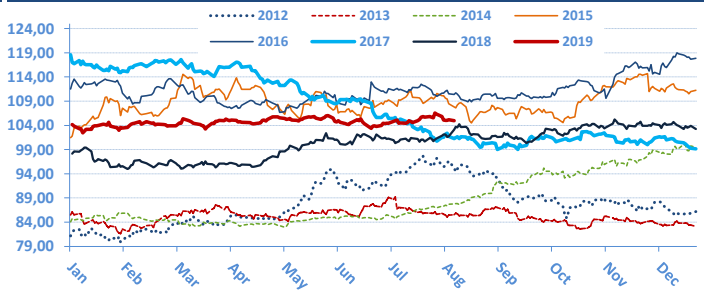


USD / RSD (Srednji kurs / Official middle rate) ► 10 dana / 10 days



Izvor: NBS

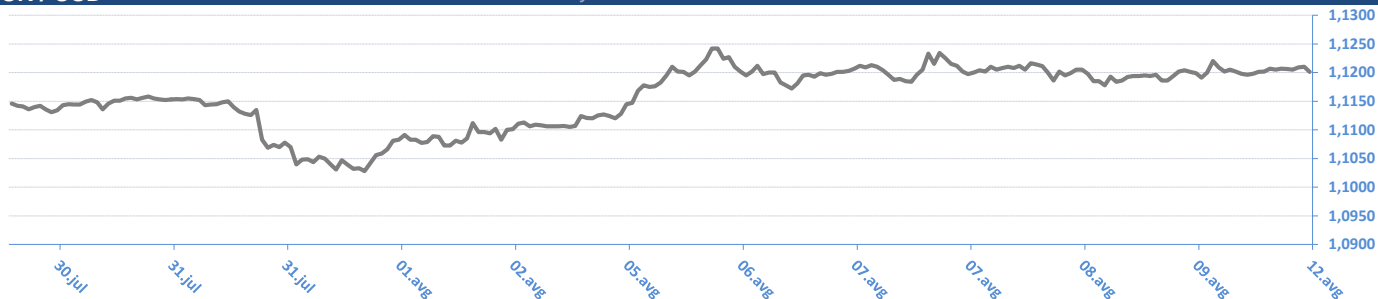
► Jan -



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.08.19	117,7449	-0,12%	106,5275	2,44%	12.08.19	117,6809	-0,56%	104,9879	6,98%
01.07.19	117,8875	-0,04%	103,9939	-1,42%	03.01.19	118,3439	0,00%	104,1851	6,16%
03.06.19	117,9288	-0,03%	105,4914	-0,08%	03.01.18	118,3431	-4,14%	98,1367	-17,25%
03.05.19	117,9626	-0,01%	105,5783	0,57%	04.01.17	123,4512	1,59%	118,6004	6,34%
01.04.19	117,9759	-0,13%	104,9794	1,06%	04.01.16	121,5145	0,30%	111,5324	9,90%
01.03.19	118,1291	-0,25%	103,8772	0,32%	05.01.15	121,1543	5,58%	101,4863	20,72%
01.02.19	118,4266	0,07%	103,5469	-0,61%	03.01.14	114,7559	2,14%	84,0641	-1,67%
03.01.19	118,3439	0,10%	104,1851	0,14%	03.01.13	112,3495	6,20%	85,4889	5,32%
03.12.18	118,2313	-0,06%	104,0402	-0,27%	04.01.12	105,7880	-0,21%	81,1693	2,16%
01.11.18	118,2984	-0,07%	104,3196	2,19%	04.01.11	106,0156	10,47%	79,4541	18,48%
01.10.18	118,3868	0,19%	102,0840	0,29%	04.01.10	95,9679	7,17%	67,0635	4,25%
03.09.18	118,1567	0,08%	101,7890	0,71%	05.01.09	89,5436	12,27%	64,3273	18,68%
01.08.18	118,0618		101,0717		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

12.08.2019 08:43:47

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1201	1,1205
EUR/JPY	118,0900	118,1300
EUR/GBP	0,9299	0,9303
EUR/CHF	1,0896	1,0901
EUR/DKK	7,4637	7,4639
EUR/NOK	9,9482	9,9502
EUR/SEK	10,7043	10,7098
EUR/CAD	1,4816	1,4821
EUR/AUD	1,6517	1,6520
EUR/HUF	324,5500	324,6300
EUR/CZK	25,8250	25,8320
EUR/PLN	4,3252	4,3259
EUR/HRK	7,3870	7,3920
EUR/RUB	73,0924	73,1657
EUR/NZD	1,7323	1,7328

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8925	0,8925
USD/JPY	105,4200	105,4300
USD/GBP	0,8301	0,8304
USD/CHF	0,9726	0,9730
USD/DKK	6,6618	6,6628
USD/NOK	8,8794	8,8824
USD/SEK	9,5554	9,5584
USD/CAD	1,3225	1,3229
USD/AUD	1,4741	1,4749
USD/HUF	289,5800	289,8300
USD/CZK	23,0480	23,0580
USD/SKK	21,5460	21,6000
USD/PLN	3,8606	3,8615
USD/HRK	6,5926	6,5994
USD/RUB	65,2450	65,3450
USD/NZD	1,5463	1,5468

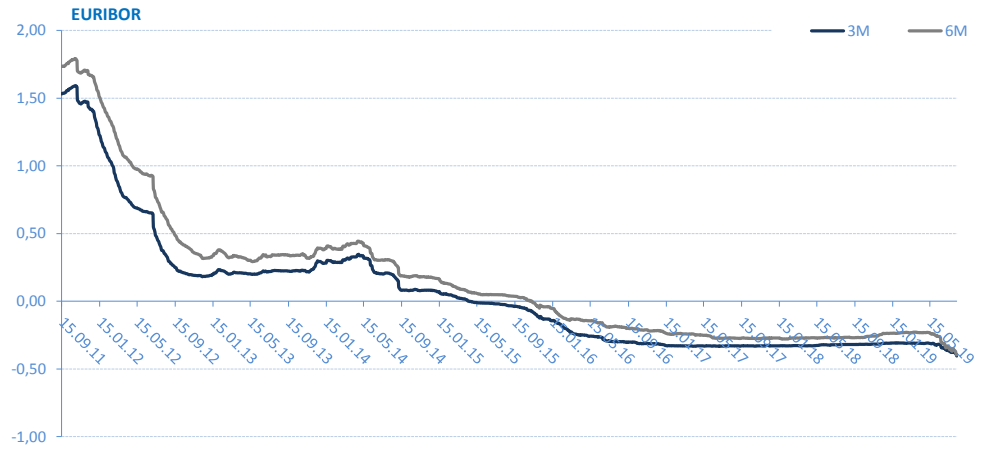
* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,408
1M	-0,403
3M	-0,404
6M	-0,396
1Y	-0,343

* Izvor: Reuters; Objavljeno prethodnog radnog dana



Kamatne stope Centralnih Banaka

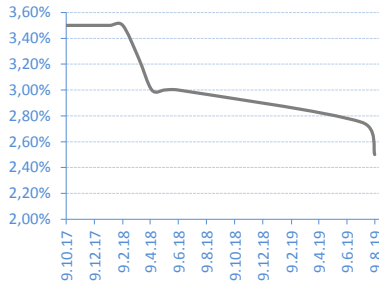
Interest rates of Central banks

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

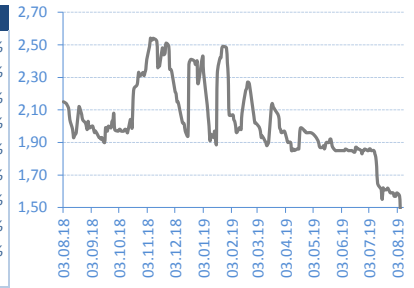
Date	Rate	Change (%)
08.08.19	2,50%	-9,09%
11.07.19	2,75%	-8,33%
08.06.18	3,00%	0,00%
10.05.18	3,00%	0,00%
12.04.18	3,00%	-7,69%
14.03.18	3,25%	-7,14%
08.02.18	3,50%	0,00%
11.01.18	3,50%	0,00%
07.12.17	3,50%	0,00%
09.11.17	3,50%	



* Izvor/ Source : NBS

BEONIA

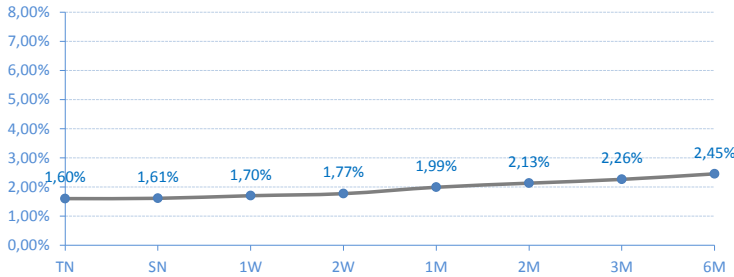
Date	Rate	Change (%)
09.08.19	1,21%	-14,79%
07.08.19	1,42%	-2,74%
06.08.19	1,46%	-7,01%
05.08.19	1,57%	-1,26%
02.08.19	1,59%	1,27%
01.08.19	1,57%	0,00%
31.07.19	1,57%	0,00%
30.07.19	1,57%	-1,26%
29.07.19	1,59%	0,00%
26.07.19	1,59%	



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

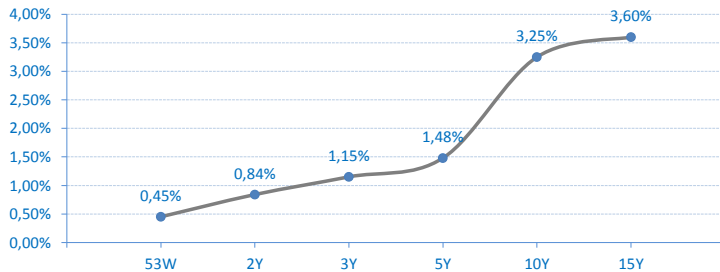
Kamatne stope/Prinos na tržištu / Market Interest Rates

Belibor



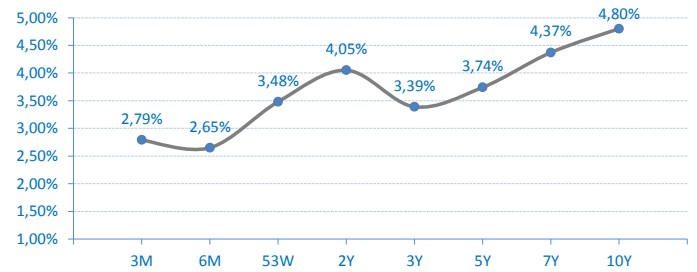
Državne HOV Republike Srbije u Evrima - prinosi sa poslednje aukcije

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



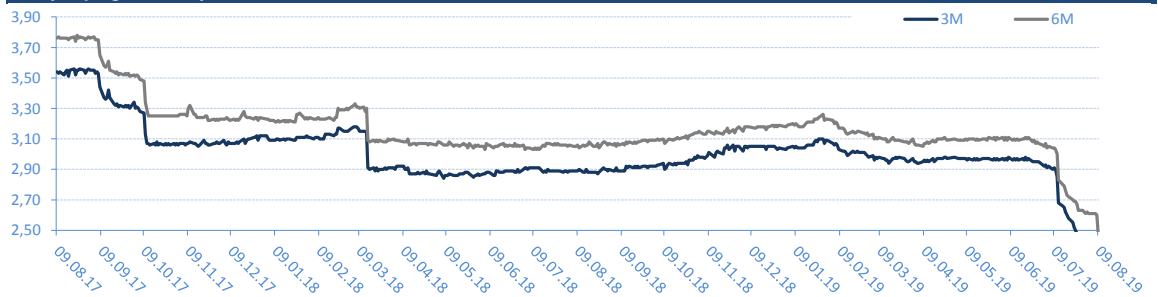
BELIBOR

Trenutne stope / Current rates

TN	1,60%
SN	1,61%
1W	1,70%
2W	1,77%
1M	1,99%
2M	2,13%
3M	2,26%
6M	2,45%

* 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



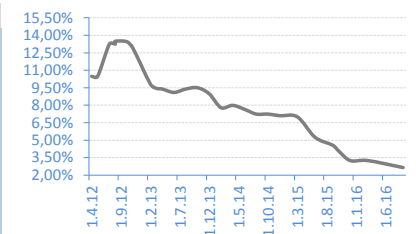
T-BILLS 3M - RSD

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%



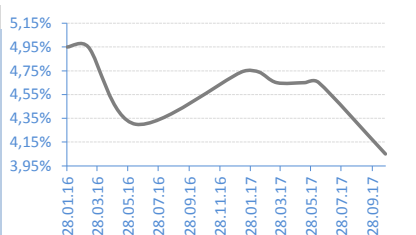
T-BILLS 53W - RSD

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%



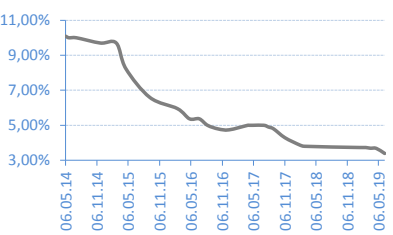
G-BONDS 2Y - RSD

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%



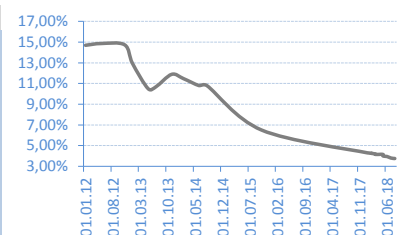
G-BONDS 3Y - RSD

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%



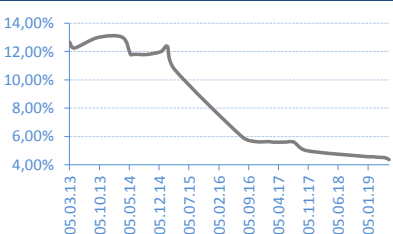
G-BONDS 5Y - RSD

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%



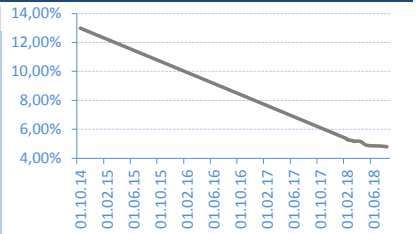
G-BONDS 7Y - RSD

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%



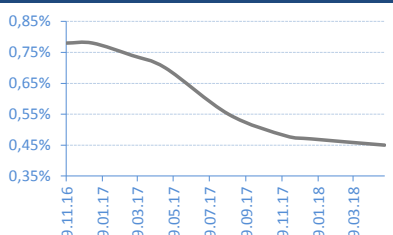
G-BONDS 10Y - RSD

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%



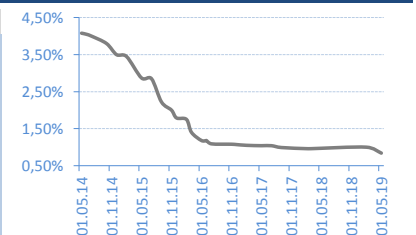
T-BILLS 53W - EUR

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%



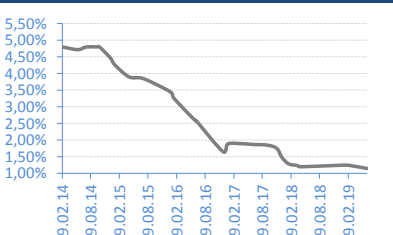
G-BONDS 2Y - EUR

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%



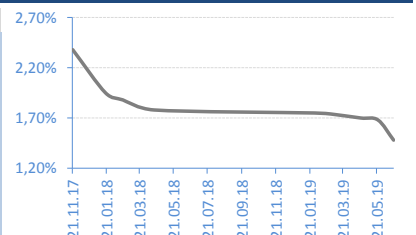
G-BONDS 3Y - EUR

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%



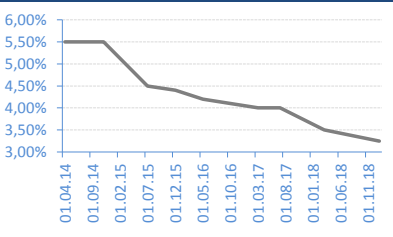
G-BONDS 5Y - EUR

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%



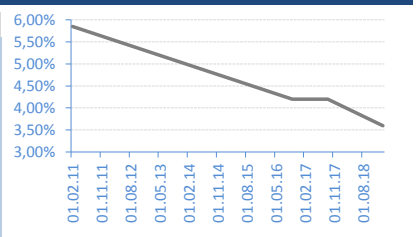
G-BONDS 10Y - EUR

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
Aerodrom Nikola Tesla a.d. Beograd	AERO	847	0,59%	842	850	842	32	3.400	2.880.113
Jubmes banka a.d. Beograd	JMBN	6.135	-5,62%	6.025	6.500	6.025	6	65	398.750
Komercijalna banka a.d. Beograd	KMBN	3.020	0,00%	/	/	/	0	0	0
Impol Seval a.d. Sevojino	IMPL	3.213	-2,64%	3.213	3.213	3.213	1	10	32.130

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Voda Vrnjci a.d. Vrnjacka Banja	VDAV	4.700	2,31%	4.700	4.700	4.700	1	4	18.800
Jedinstvo a.d. Sevojino	JESV	5.799	1,74%	5.799	5.799	5.799	1	10	57.990
Galenika Fitofarmacija a.d. Zemun	FITO	2.899	3,54%	2.810	2.900	2.800	9	1.295	3.753.600
Aerodrom Nikola Tesla a.d. Beograd	AERO	847	0,59%	842	850	842	32	3.400	2.880.113
Lasta a.d. Beograd	LSTA	526	2,73%	526	526	526	1	59	31.034

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Impol Seval a.d. Sevojino	IMPL	3.213	-2,64%	3.213	3.213	3.213	1	10	32.130
Messer Tehnogas a.d. Beograd	TGAS	12.000	-0,01%	12.000	12.000	12.000	1	12	144.000
Jubmes banka a.d. Beograd	JMBN	6.135	-5,62%	6.025	6.500	6.025	6	65	398.750

AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Intereuropa - logistické usluge a.d. Dobanovci	INEU	36.497	1,66%	36501	36400	36497	4	30
Jadar a.d. Loznica	JDAR	1.800	44,00%	1800	1800	1800	1	10
Zitosrem a.d. Indija,	ZISR	2.700	17,90%	2700	2700	2700	1	17
Min Div a.d. Svrlijig	SVRL	519	0,00%	520	519	519	7	270
Termika a.d. Beograd	TRBG	4.000	0,00%	4000	4000	4000	3	550

Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Jadar a.d. Loznica	JDAR	1.800	44,00%	1800	1800	1800	1	10
Intereuropa - logistické usluge a.d. Dobanovci	INEU	36.497	1,66%	36501	36400	36497	4	30
Zitosrem a.d. Indija,	ZISR	2.700	17,90%	2700	2700	2700	1	17
Erozija a.d. Valjevo	EROZ	3.744	7,59%	3744	3744	3744	1	5

Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
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Kontakt / Contacts:

Srđan Tomašević

srđjan.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

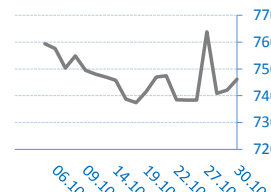
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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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.

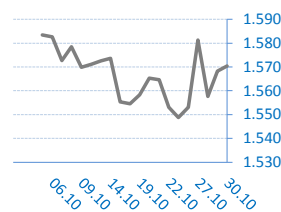
BELEX15

Vrednost / Value	746,16
Promena / Change	4,11
%	0,55%



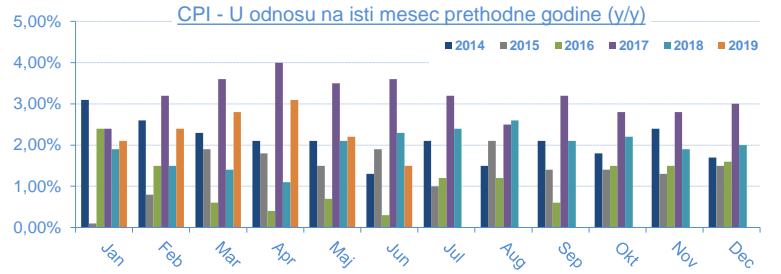
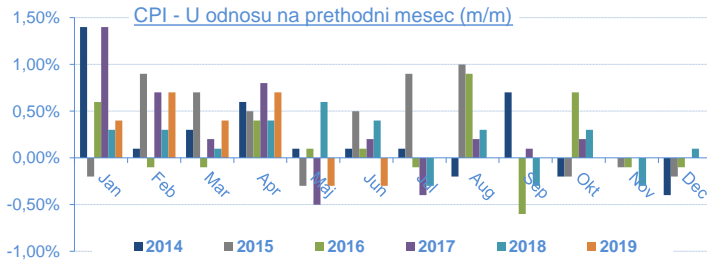
BELEXline

Vrednost / Value	1.570,40
Promena / Change	2,11
%	0,13%



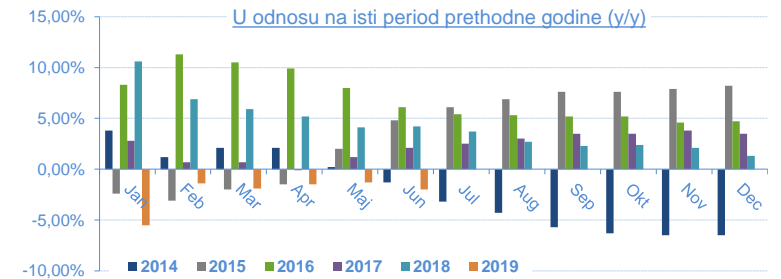
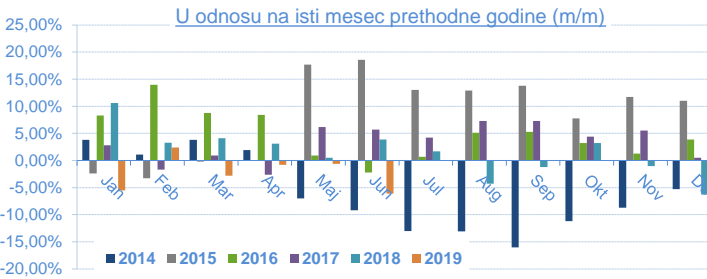
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

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



INDUSTRIJSKA PROIZVODNJA / Industrial production / 2019

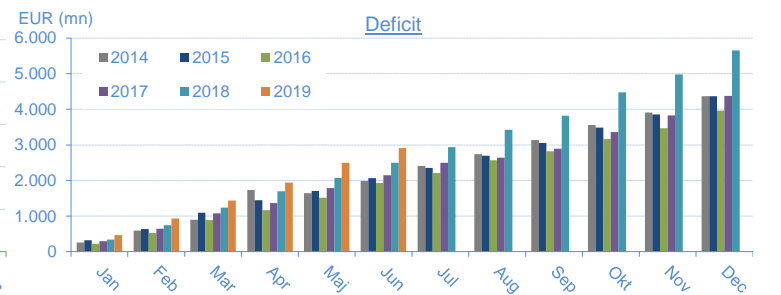
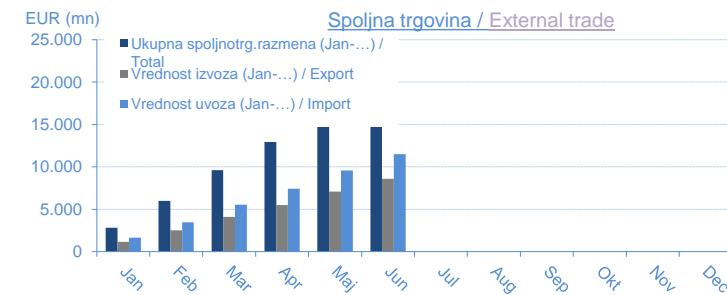
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%						
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%	-1,30%	-2,00%						
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%	-2,50%						
Datum objavljivanja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



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



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	
July 2019	
August 2019	
September 2019	
October 2019	
November 2019	
December 2019	
Budžetski balans u 2019. / Total 2019	8.281,00
Planirani deficit u 2019. / Planned	-3.344,12
Ostvarenje plana / Realisation	
Datum ažuriranja / Published date	05.07.19

