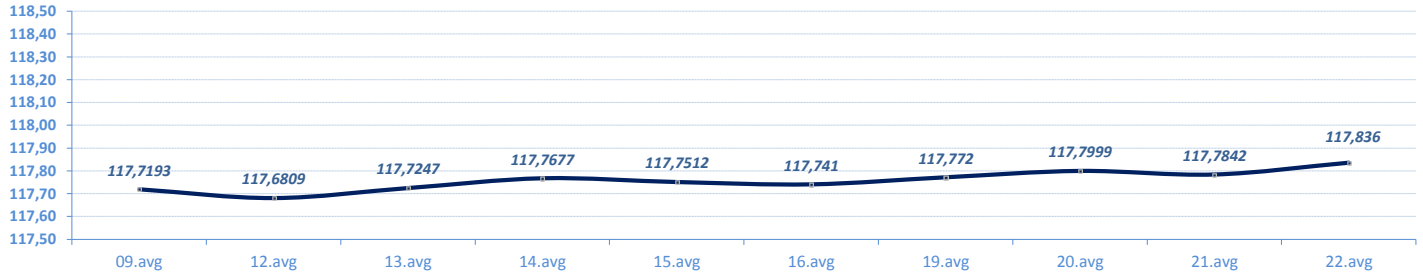


VESTI / NEWS

- **SREDNJI KURS EUR/RSD**: Dinar oslabio za 0,0518 dinara u odnosu na evro, srednji kurs 117,836. Obim međubankarske trgovine evrom na dan 21. avgust do 12:30h iznosio je 30 miliona evra. NBS nije intervenisala na međubankarskom tržištu (od početka godine ukupno prodala 130 miliona evra i kupila 1.895 miliona evra).
- **BEOGRADSKA BERZA**: Ineksi zabeležili rast vrednosti, BELEX15 viši za 0,05 odsto, BELEXline niži za 0,68 odsto. Promet veći u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Komercijalne banke, NIS-a, Messer Tehnogasa, Galenika Fitofarmacije i Philip Morris Operations-a.

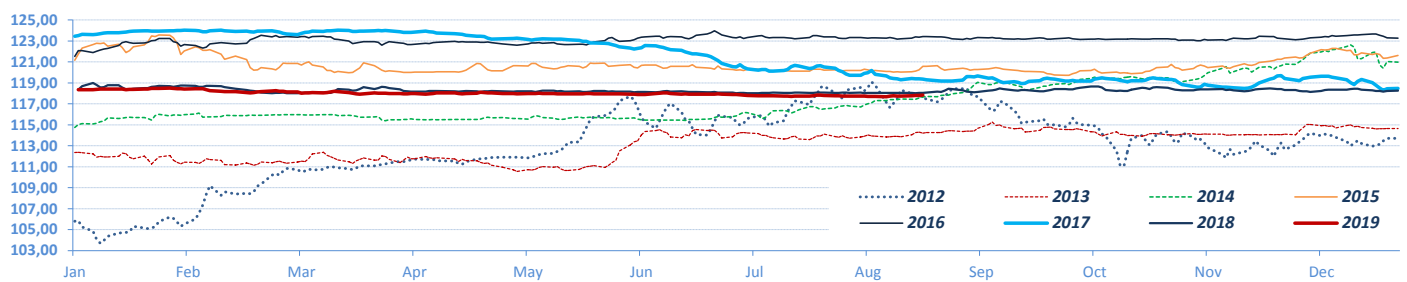
DEVIZNO TRŽIŠTE / FX MARKET

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

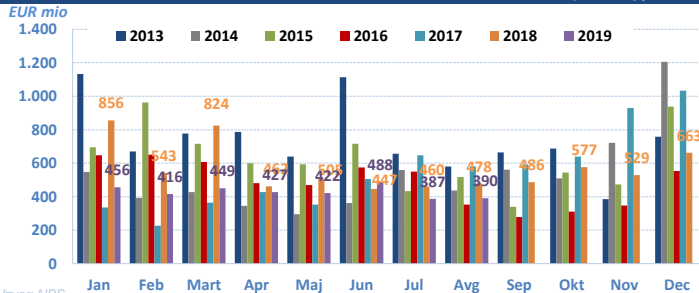


Izvor/Source: NBS

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

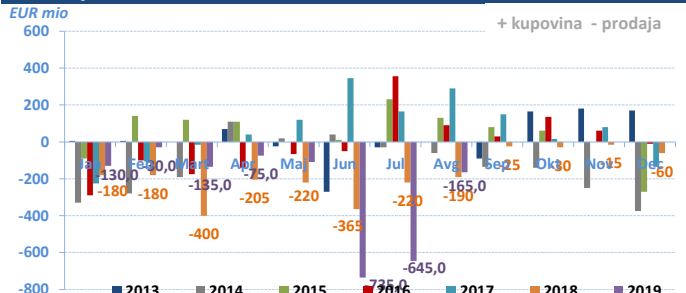


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

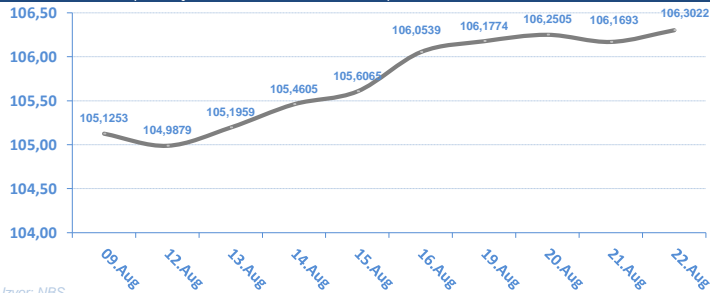


Izvor: NBS

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

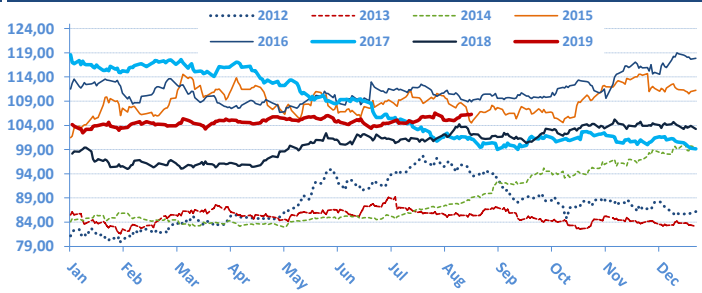


USD / RSD (Srednji kurs / Official middle rate) ► 10 dana / 10 days



Izvor: NBS

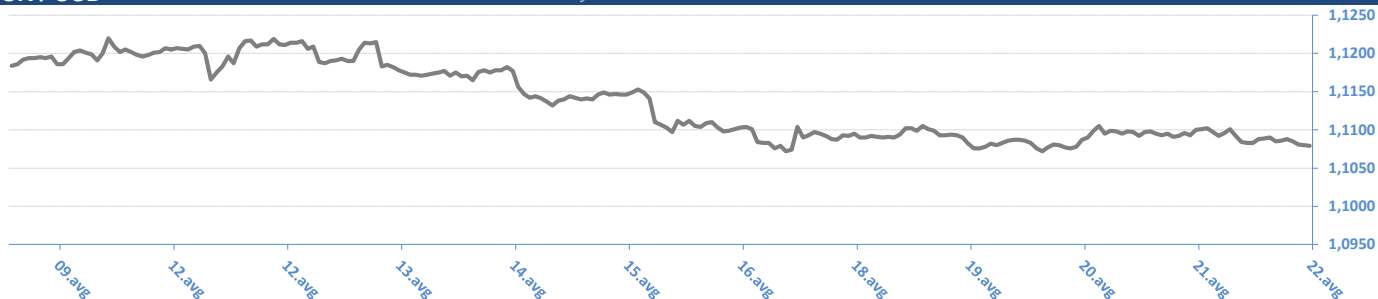
► Jan -



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.08.19	117,7449	-0,12%	106,5275	2,44%	22.08.19	117,8360	-0,43%	106,3022	8,32%
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

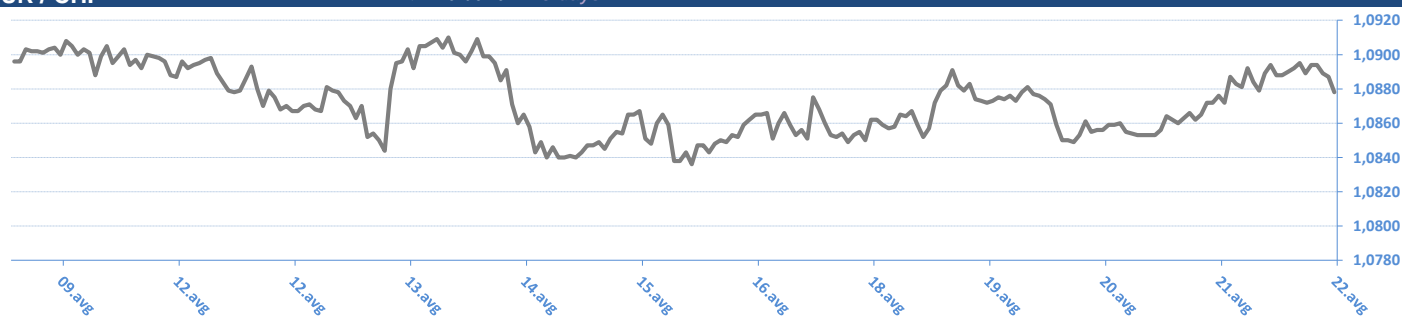


EUR / USD



EUR / CHF

► 10 dana / 10 days



EUR / CHF



Izvor / Source: Reuters

22.08.2019 08:48:59

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1078	1,1080
EUR/JPY	117,8100	117,8200
EUR/GBP	0,9144	0,9145
EUR/CHF	1,0880	1,0882
EUR/DKK	7,4560	7,4565
EUR/NOK	9,9208	9,9258
EUR/SEK	10,6590	10,6610
EUR/CAD	1,4738	1,4749
EUR/AUD	1,6366	1,6369
EUR/HUF	327,3300	327,4300
EUR/CZK	25,7850	25,7910
EUR/PLN	4,3535	4,3552
EUR/HRK	7,3790	7,3840
EUR/RUB	72,8899	73,0512
EUR/NZD	1,7340	1,7345

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,9025	0,9025
USD/JPY	106,3200	106,3500
USD/GBP	0,8252	0,8254
USD/CHF	0,9819	0,9820
USD/DKK	6,7293	6,7302
USD/NOK	8,9533	8,9593
USD/SEK	9,6212	9,6231
USD/CAD	1,3307	1,3311
USD/AUD	1,4771	1,4775
USD/HUF	295,3200	295,7200
USD/CZK	23,2690	23,2790
USD/SKK	21,5460	21,6000
USD/PLN	3,9286	3,9299
USD/HRK	6,6603	6,6649
USD/RUB	65,8805	65,8895
USD/NZD	1,5652	1,5657

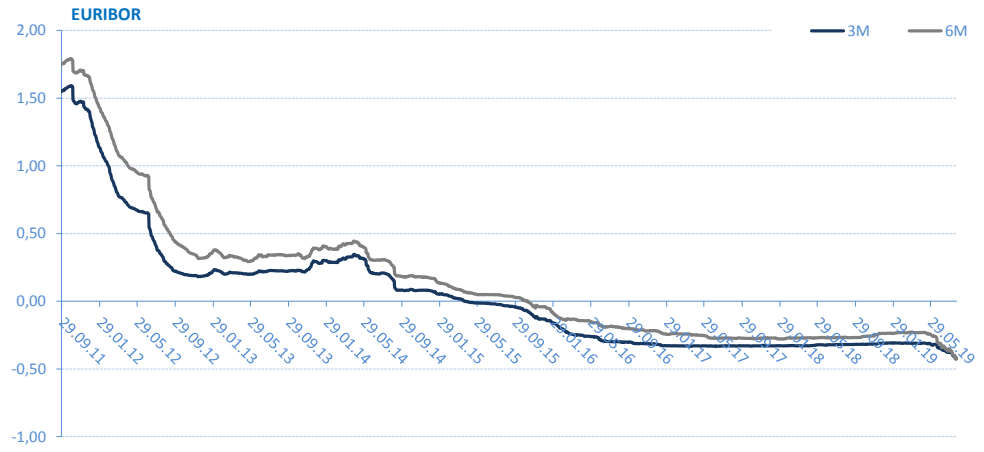
* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,400
1M	-0,409
3M	-0,423
6M	-0,424
1Y	-0,399

* Izvor: Reuters; Objavljeno prethodnog radnog dana



Kamatne stope Centralnih Banaka

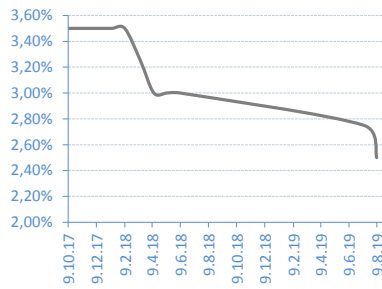
Interest rates of Central banks

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

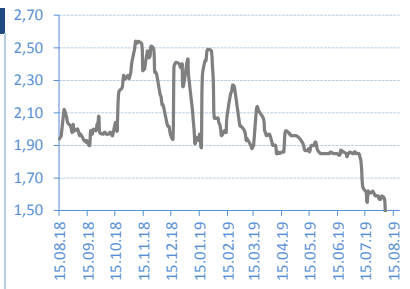
Date	Rate	Change (%)
08.08.19	2,50%	-9,09%
11.07.19	2,75%	-8,33%
08.06.18	3,00%	0,00%
10.05.18	3,00%	0,00%
12.04.18	3,00%	-7,69%
14.03.18	3,25%	-7,14%
08.02.18	3,50%	0,00%
11.01.18	3,50%	0,00%
07.12.17	3,50%	0,00%
09.11.17	3,50%	



* Izvor/Source: NBS

BEONIA

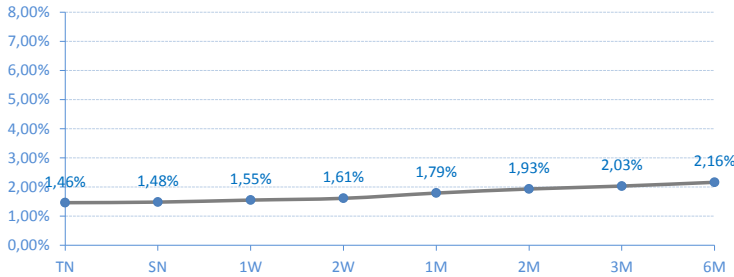
Date	Rate	Change (%)
21.08.19	1,19%	3,48%
19.08.19	1,15%	-4,17%
16.08.19	1,20%	4,35%
15.08.19	1,15%	3,60%
14.08.19	1,11%	0,00%
13.08.19	1,11%	-2,63%
12.08.19	1,14%	-5,79%
09.08.19	1,21%	-14,79%
08.08.19	1,42%	0,00%
07.08.19	1,42%	



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

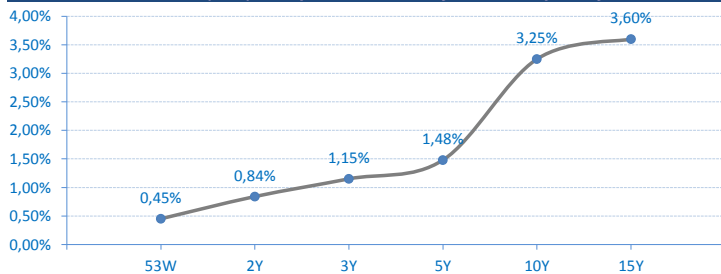
Kamatne stope/Prinos na tržištu / Market Interest Rates

Belibor



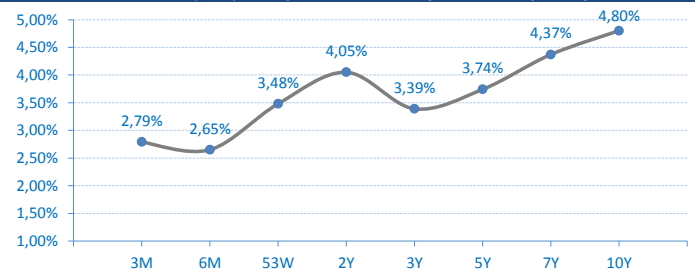
Državne HOV Republike Srbije u Evrima - prinosi sa poslednje aukcije

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



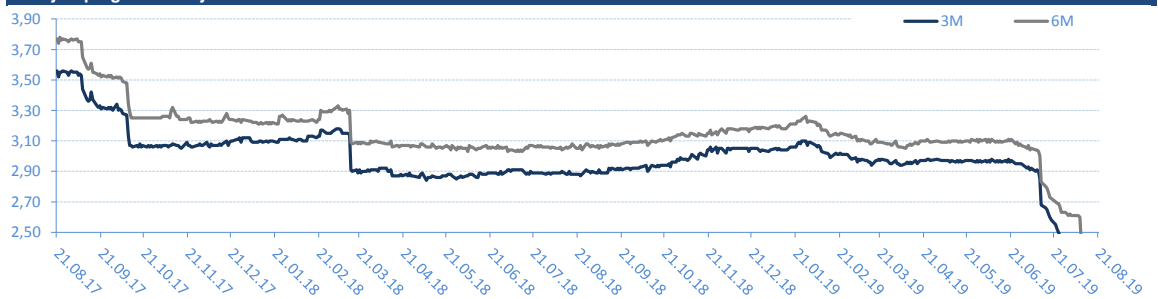
BELIBOR

Trenutne stope / Current rates

TN	1,46%
SN	1,48%
1W	1,55%
2W	1,61%
1M	1,79%
2M	1,93%
3M	2,03%
6M	2,16%

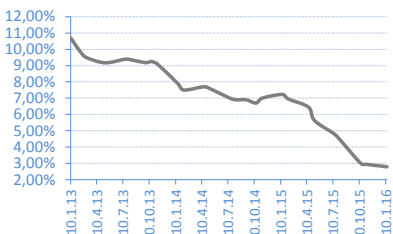
* Izvor/Source: Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



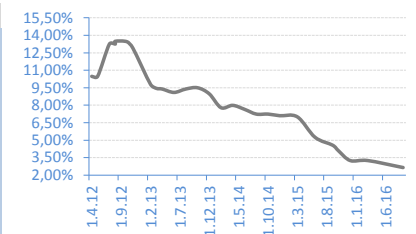
T-BILLS 3M - RSD

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%



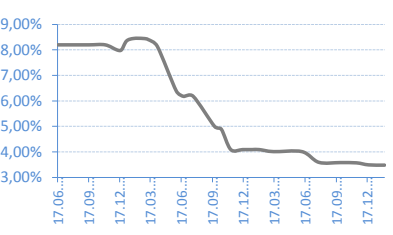
T-BILLS 6M - RSD

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%



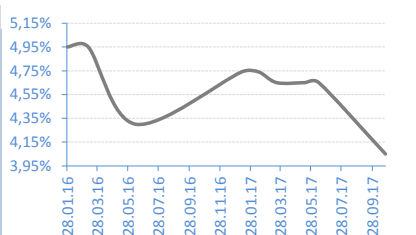
T-BILLS 53W - RSD

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%



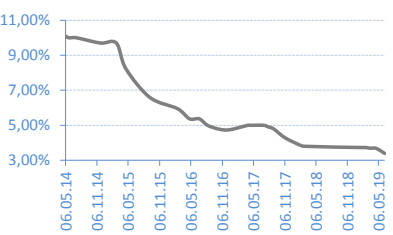
G-BONDS 2Y - RSD

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%



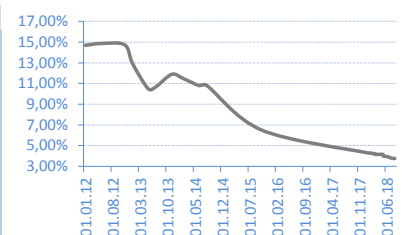
G-BONDS 3Y - RSD

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%



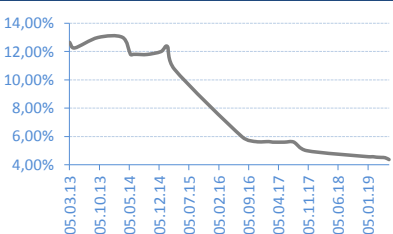
G-BONDS 5Y - RSD

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%



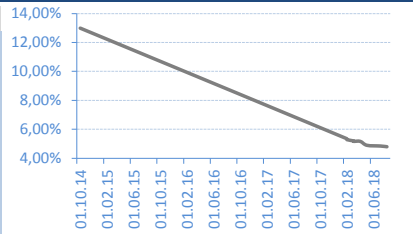
G-BONDS 7Y - RSD

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%



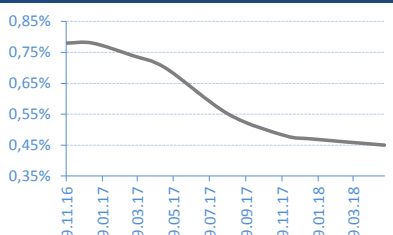
G-BONDS 10Y - RSD

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%



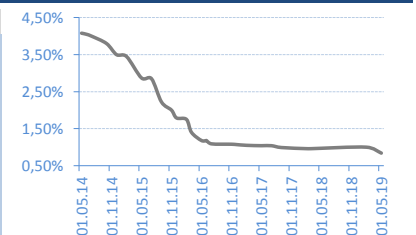
T-BILLS 53W - EUR

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%



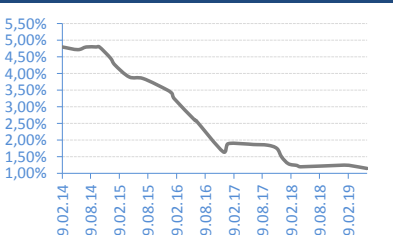
G-BONDS 2Y - EUR

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%



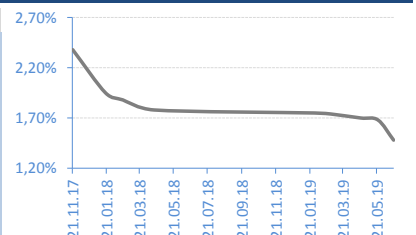
G-BONDS 3Y - EUR

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%



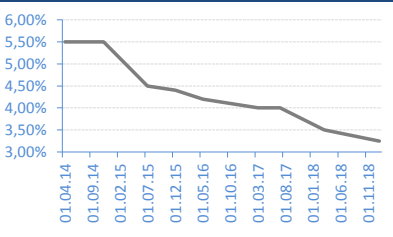
G-BONDS 5Y - EUR

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%



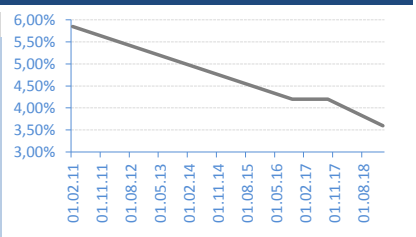
G-BONDS 10Y - EUR

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
Komercijalna banka a.d. Beograd	KMBN	3.224	-0,12%	3.230	3.230	3.200	10	7.716	24.878.445
NIS a.d. Novi Sad	NIIS	683	0,00%	683	685	683	15	13.479	9.209.938
Messer Tehnogas a.d. Beograd	TGAS	12.099	0,82%	12.000	12.100	12.000	4	302	3.654.000
Galenika Fitofarmacija a.d. Zemun	FITO	2.900	0,00%	2.900	2.900	2.900	1	1.000	2.900.000
Philip Morris Operations a.d. Nis	DINNPB	3.706	-0,03%	3.716	3.716	3.705	9	199	737.548

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Dunav osiguranje a.d. Beograd	DNOS	2.300	9,52%	2.300	2.300	2.300	1	11	25.300
Jubmes banka a.d. Beograd	JMBN	6.500	7,71%	6.500	6.500	6.500	1	17	110.500
Jedinstvo a.d. Sevojno	JESV	5.700	1,42%	5.700	5.700	5.700	2	20	114.000
Messer Tehnogas a.d. Beograd	TGAS	12.099	0,82%	12.000	12.100	12.000	4	302	3.654.000
VP Dunav a.d. Backa Palanka	VPDU	12.550	0,19%	12.550	12.550	12.550	1	10	125.500

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Tigar a.d. Pirot	TIGR	50	-16,67%	50	50	49	3	457	22.845
Aerodrom Nikola Tesla a.d. Beograd	AERO	849	-0,12%	840	850	840	16	45	37.935
Komercijalna banka a.d. Beograd	KMBN	3.224	-0,12%	3.230	3.230	3.200	10	7.716	24.878.445
Philip Morris Operations a.d. Nis	DINNPB	3.706	-0,03%	3.716	3.716	3.705	9	199	737.548

AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Tehnohemija u restrukturiranju a.d. Beograd	THHM	214	-0,47%	214	214	214	1	150
Gosa montaza a.d. Velika Plana	GMON	2.200	4,22%	2200	2200	2200	3	50
Svetlost a.d. Beograd	SVTS	1.000	-50,00%	1000	1000	1000	1	48
Geosonda - Fundiranje a.d. Beograd	GSFD	400	14,29%	400	400	400	1	40
Jugoprevoz Krusevac a.d. Krusevac	JGPK	2.020	0,00%	2020	2020	2020	1	24

Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Geosonda - Fundiranje a.d. Beograd	GSFD	400	14,29%	400	400	400	1	40
Gosa montaza a.d. Velika Plana	GMON	2.200	4,22%	2200	2200	2200	3	50

Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Svetlost a.d. Beograd	SVTS	1000	-50,00%	1000	1000	1000	1	48
Min Div a.d. Svrlijg	SVRL	519	-1,70%	519	519	519	1	17
Tehnohemija u restrukturiranju a.d. Beograd	THHM	214	-0,47%	214	214	214	1	150

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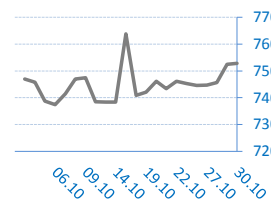
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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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.

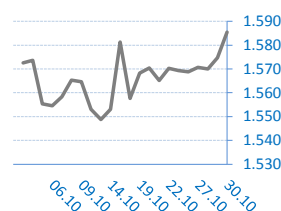
BELEX15

Vrednost / Value	752,8
Promena / Change	0,38
%	0,05%



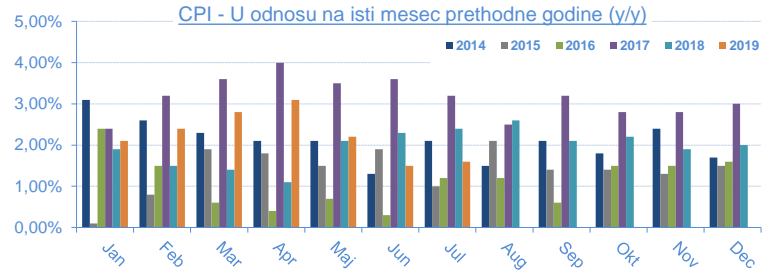
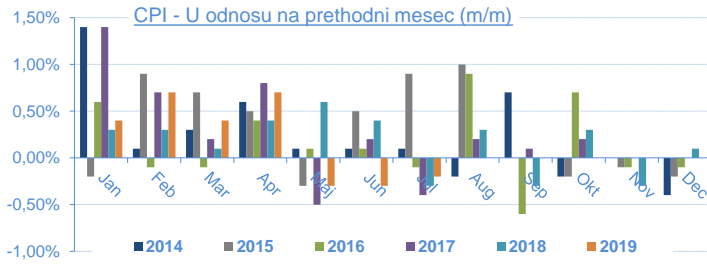
BELEXline

Vrednost / Value	1.585,46
Promena / Change	10,69
%	-0,04%



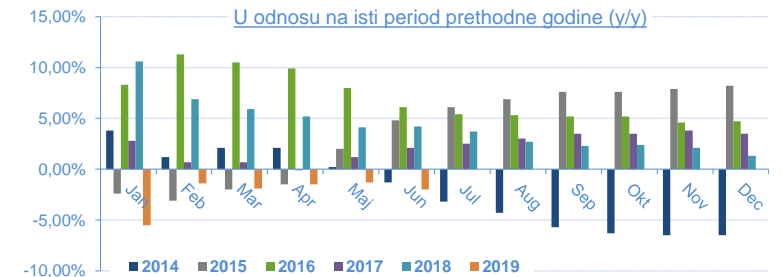
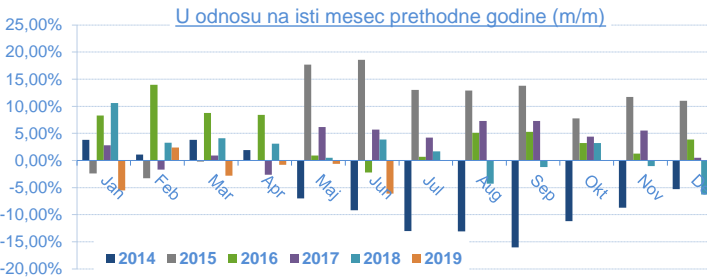
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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

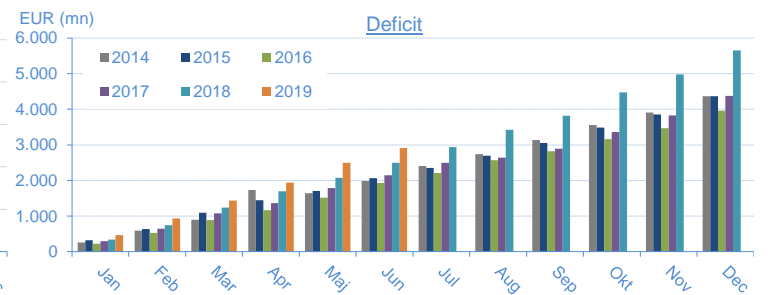
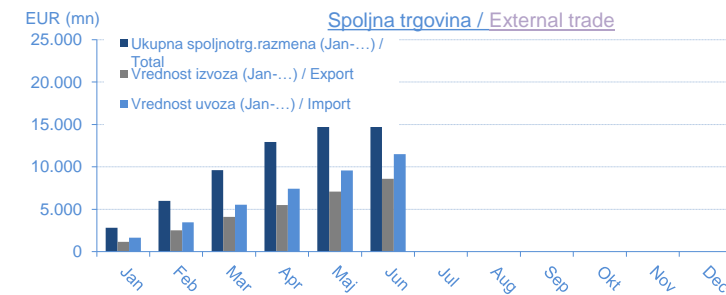
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%						
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%								
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%	-2,50%						
Datum objavljivanja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

