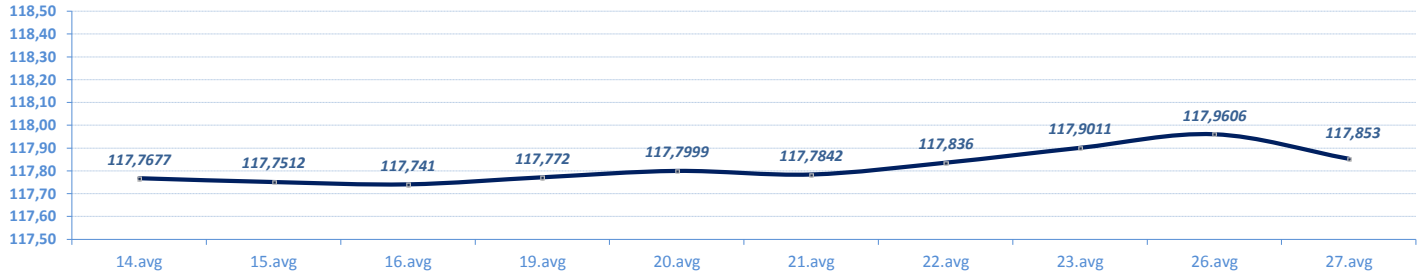


VESTI / NEWS

- **SREDNJI KURS EUR/RSD**: Dinar ojačao za 0,1076 dinara u odnosu na evro, srednji kurs 117,853. Obim međubankarske trgovine evrom na dan 26. avgust do 12:30h iznosio je 45,1 miliona evra. NBS intervenisala na međubankarskom tržištu prodajom 30 miliona evra (od početka godine ukupno prodala 160 miliona evra i kupila 1.895 miliona evra).
- **BEOGRADSKA BERZA**: Indeksi zabeležili pad vrednosti, BELEX15 niži za 0,51 odsto, BELEXline za 0,12 odsto. Promet manji u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Messer Tehnogasa, Metalca, Alfa plama, Vode Vrnjci i NIS-a.

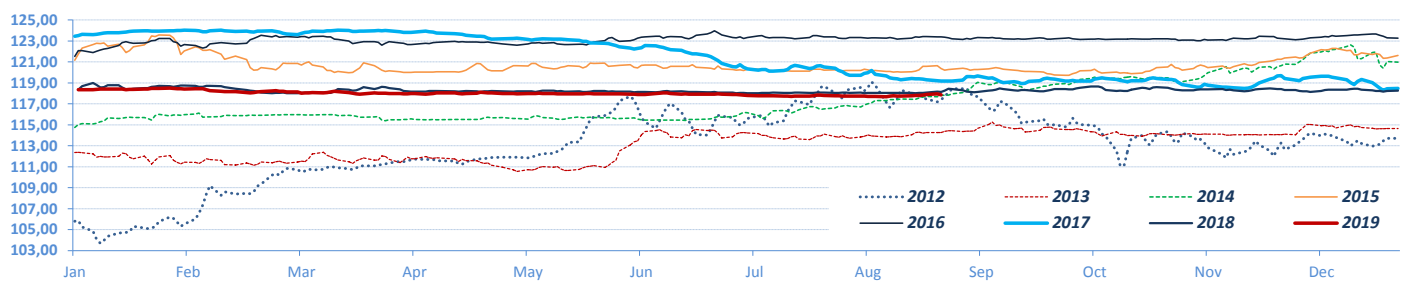
DEVIZNO TRŽIŠTE / FX MARKET

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

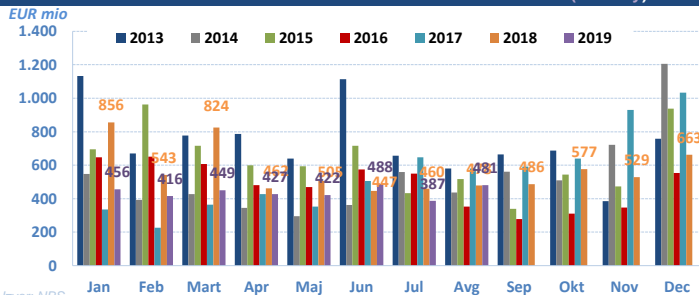


Izvor/Source: NBS

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

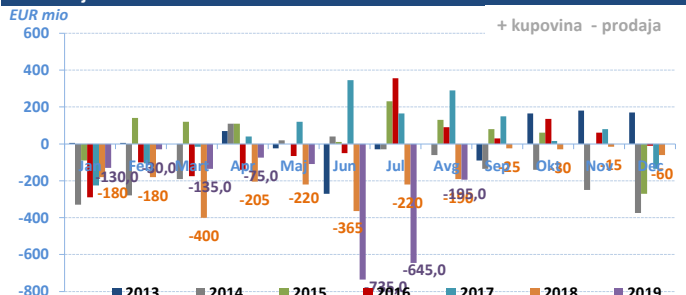


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

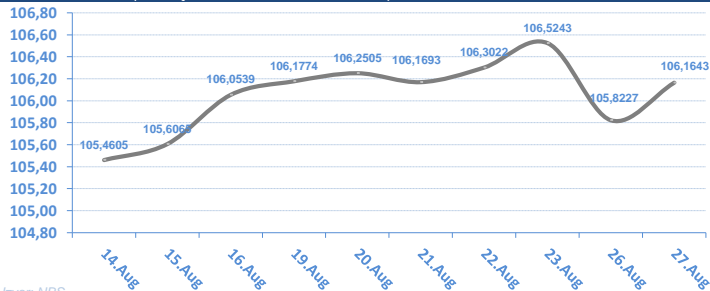


Izvor: NBS

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

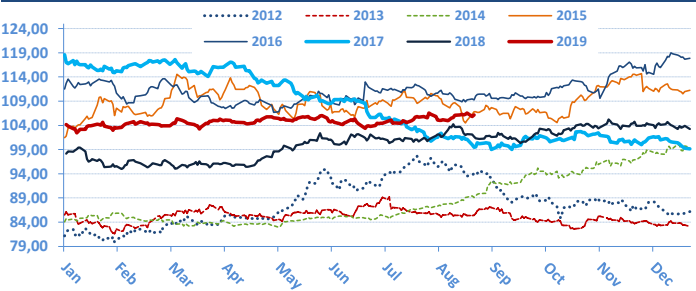


USD / RSD (Srednji kurs / Official middle rate) ► 10 dana / 10 days



Izvor: NBS

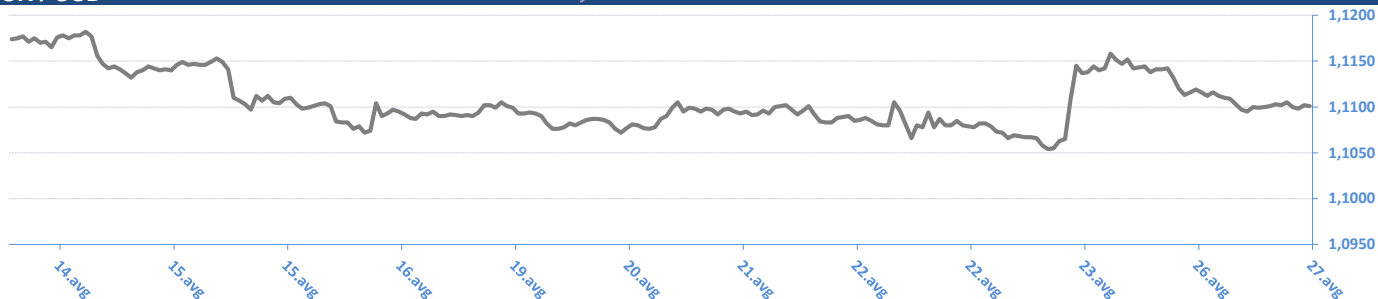
USD / RSD (Srednji kurs/ Official middle rate) ► Jan -



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.08.19	117,7449	-0,12%	106,5275	2,44%	27.08.19	117,8530	-0,41%	106,1643	8,18%
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

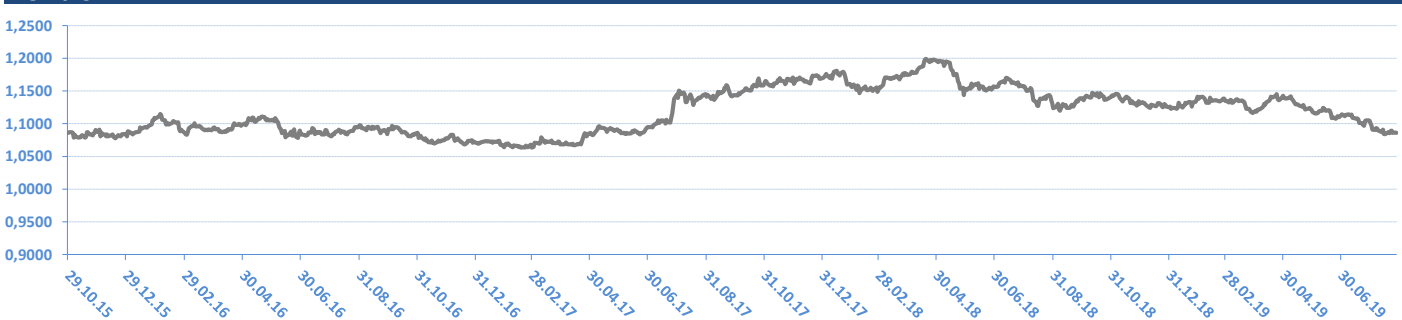


EUR / CHF

► 10 dana / 10 days



EUR / CHF



Izvor / Source: Reuters

27.08.2019 08:37:58

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1100	1,1104
EUR/JPY	117,3500	117,4000
EUR/GBP	0,9080	0,9084
EUR/CHF	1,0862	1,0865
EUR/DKK	7,4575	7,4579
EUR/NOK	10,0035	10,0065
EUR/SEK	10,7309	10,7339
EUR/CAD	1,4694	1,4699
EUR/AUD	1,6423	1,6426
EUR/HUF	329,1600	329,2600
EUR/CZK	25,7910	25,7970
EUR/PLN	4,3621	4,3633
EUR/HRK	7,3918	7,3968
EUR/RUB	73,3868	73,4412
EUR/NZD	1,7431	1,7436

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,9006	0,9006
USD/JPY	105,7000	105,7300
USD/GBP	0,8179	0,8182
USD/CHF	0,9783	0,9787
USD/DKK	6,7169	6,7191
USD/NOK	9,0105	9,0135
USD/SEK	9,6655	9,6685
USD/CAD	1,3235	1,3240
USD/AUD	1,4791	1,4797
USD/HUF	296,4600	296,6100
USD/CZK	23,2290	23,2390
USD/SKK	21,5460	21,6000
USD/PLN	3,9296	3,9301
USD/HRK	6,6589	6,6634
USD/RUB	66,1250	66,1350
USD/NZD	1,5701	1,5706

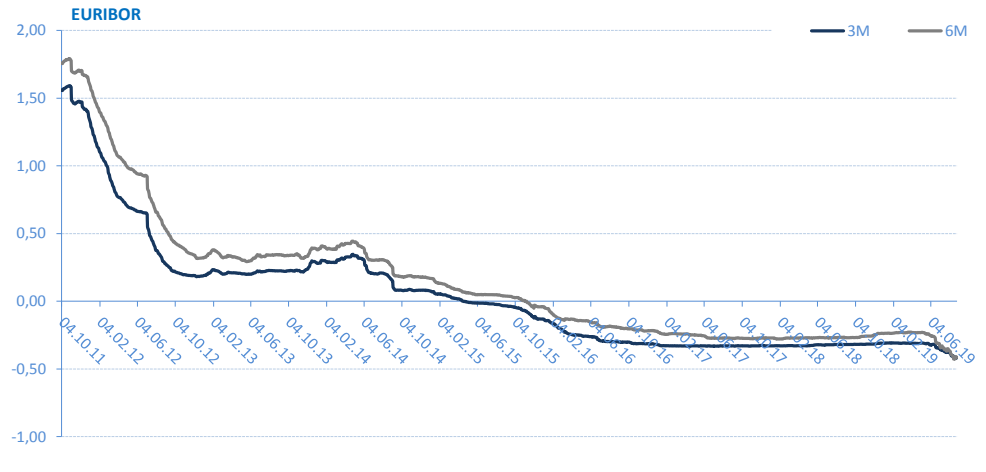
* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,401
1M	-0,423
3M	-0,418
6M	-0,415
1Y	-0,364

* Izvor: Reuters; Objavljeno prethodnog radnog dana



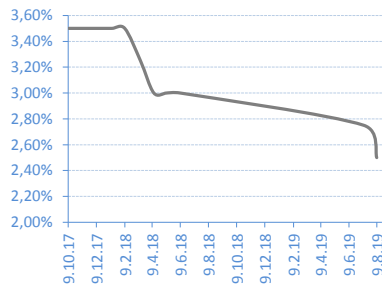
Kamatne stope Centralnih Banaka
Interest rates of Central banks

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

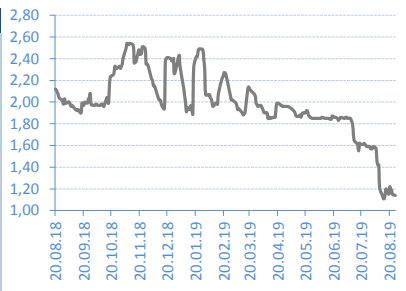
Date	Rate	Change (%)
08.08.19	2,50%	-9,09%
11.07.19	2,75%	-8,33%
08.06.18	3,00%	0,00%
10.05.18	3,00%	0,00%
12.04.18	3,00%	-7,69%
14.03.18	3,25%	-7,14%
08.02.18	3,50%	0,00%
11.01.18	3,50%	0,00%
07.12.17	3,50%	0,00%
09.11.17	3,50%	



* Izvor/Source: NBS

BEONIA

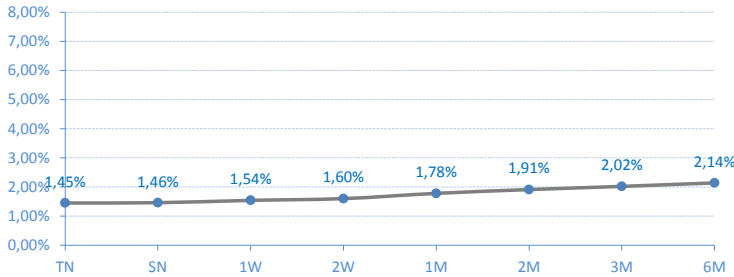
Date	Rate	Change (%)
26.08.19	1,14%	-4,20%
22.08.19	1,19%	0,00%
21.08.19	1,19%	-2,46%
20.08.19	1,22%	6,09%
19.08.19	1,15%	-4,17%
16.08.19	1,20%	4,35%
15.08.19	1,15%	3,60%
14.08.19	1,11%	0,00%
13.08.19	1,11%	-2,63%
12.08.19	1,14%	



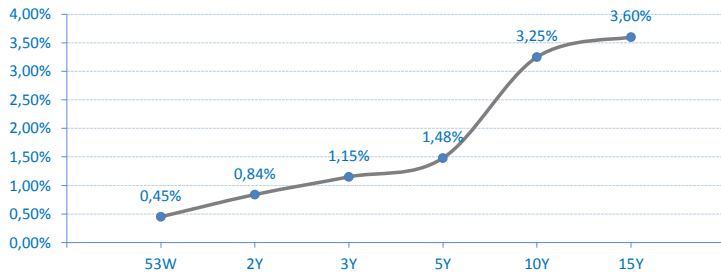
* Izvor/Source: Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

Kamatne stope/Prinos na tržištu / Market Interest Rates

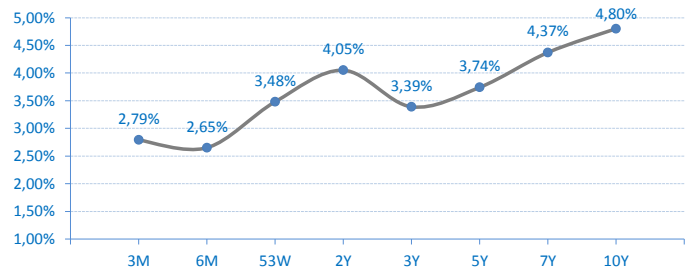
Belibor



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



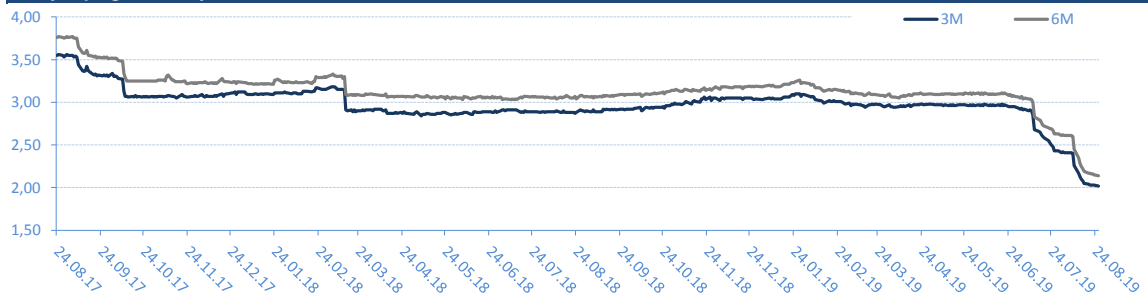
BELIBOR

Trenutne stope / Current rates

TN	1,45%
SN	1,46%
1W	1,54%
2W	1,60%
1M	1,78%
2M	1,91%
3M	2,02%
6M	2,14%

* 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



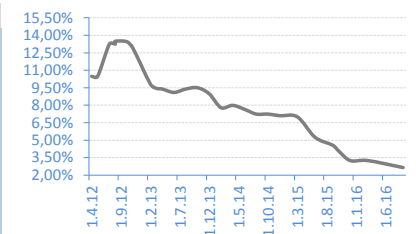
T-BILLS 3M - RSD

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%



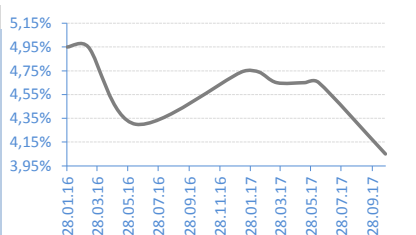
T-BILLS 53W - RSD

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%



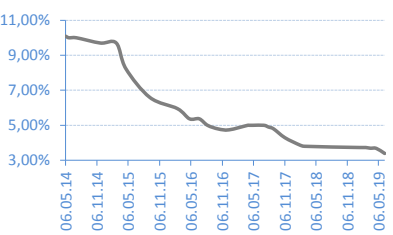
G-BONDS 2Y - RSD

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%



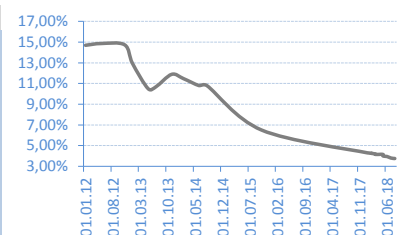
G-BONDS 3Y - RSD

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%



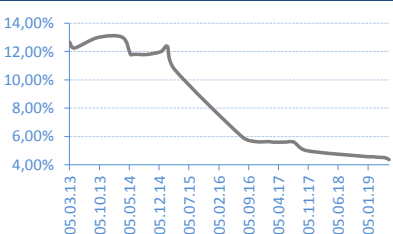
G-BONDS 5Y - RSD

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%



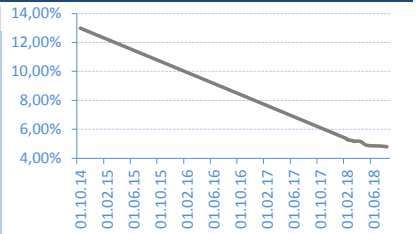
G-BONDS 7Y - RSD

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%



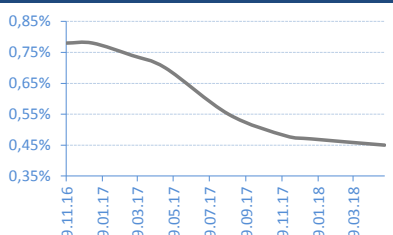
G-BONDS 10Y - RSD

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%



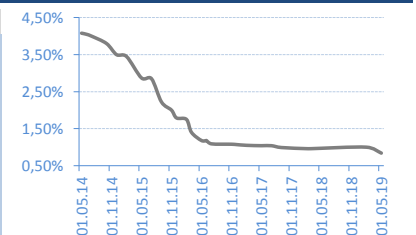
T-BILLS 53W - EUR

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%



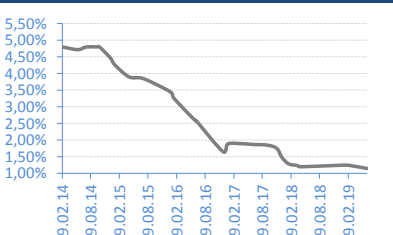
G-BONDS 2Y - EUR

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%



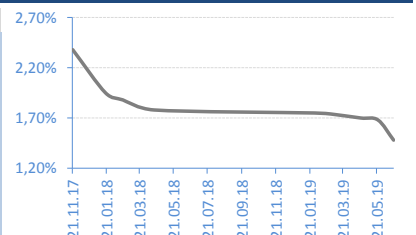
G-BONDS 3Y - EUR

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%



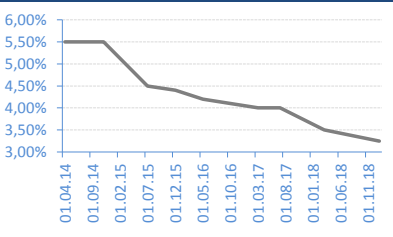
G-BONDS 5Y - EUR

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%



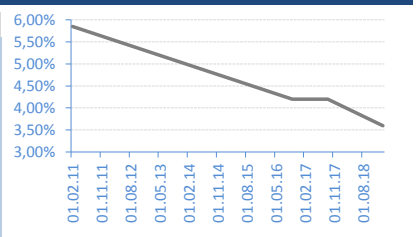
G-BONDS 10Y - EUR

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
Messer Tehnogas a.d. Beograd	TGAS	12.100	0,01%	12.100	12.100	12.100	2	329	3.980.900
Metalac a.d. Gornji Milanovac	MTLC	1.950	0,00%	1.950	1.950	1.950	1	1.500	2.925.000
Alfa plam a.d. Vranje	ALFA	31.000	0,00%	31.000	31.000	31.000	1	70	2.170.000
Voda Vrnjci a.d. Vrnjackska Banja	VDAV	4.992	6,21%	4.900	5.000	4.900	3	95	474.200
NIS a.d. Novi Sad	NIIS	685	0,00%	685	685	684	15	382	261.536

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Voda Vrnjci a.d. Vrnjackska Banja	VDAV	4.992	6,21%	4.900	5.000	4.900	3	95	474.200
Dunav osiguranje a.d. Beograd	DNOS	2.500	4,17%	2.501	2.501	2.500	3	31	77.501
Aerodrom Nikola Tesla a.d. Beograd	AERO	838	0,96%	830	840	830	9	11	9.155
Messer Tehnogas a.d. Beograd	TGAS	12.100	0,01%	12.100	12.100	12.100	2	329	3.980.900

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Komercijalna banka a.d. Beograd	KMBN	3.145	-2,96%	3.200	3.200	3.131	3	27	85.020
Soja protein a.d. Becej	SJPT	171	-2,29%	171	171	171	1	50	8.550

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	521	-4,23%	521	520	521	11	300
AMS Osiguranje a.d. Beograd	AMSOPB	700	7,69%	700	700	700	1	70
Intereuropa - logistické usluge a.d. Dobanovci	INEU	38.000	1,60%	38000	38000	38000	1	20

Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
AMS Osiguranje a.d. Beograd	AMSOPB	700	7,69%	700	700	700	1	70
Intereuropa - logistické usluge a.d. Dobanovci	INEU	38.000	1,60%	38000	38000	38000	1	20

Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Min Div a.d. Svrlijig	SVRL	521	-4,23%	521	520	521	11	300

Kontakti / 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

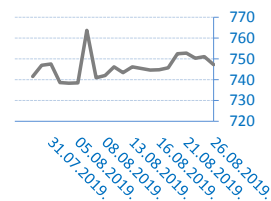
marija.djordjevic@erstebank.rs

Brokersko poslovanje / Brokerage

011/220 9110

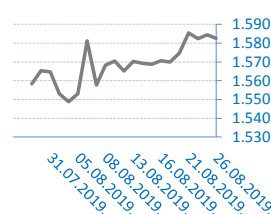
BELEX15

Vrednost / Value	747,28
Promena / Change	-3,85
%	-0,51%



BELEXline

Vrednost / Value	1.582,58
Promena / Change	-1,84
%	-0,12%



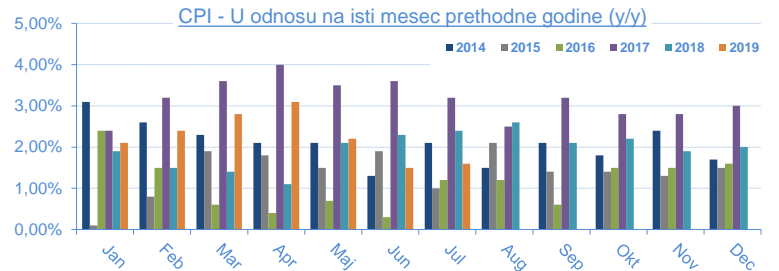
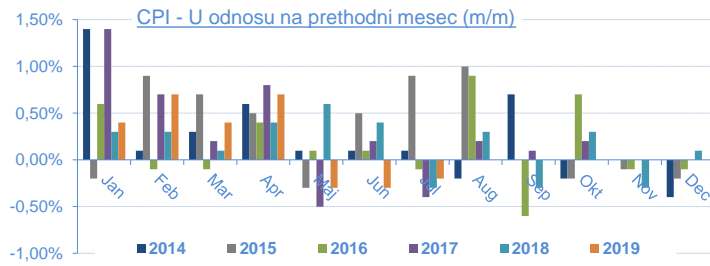
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

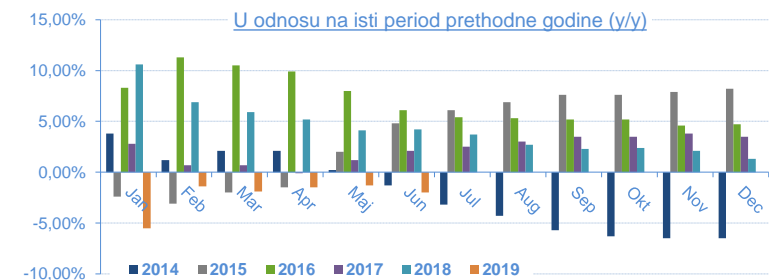
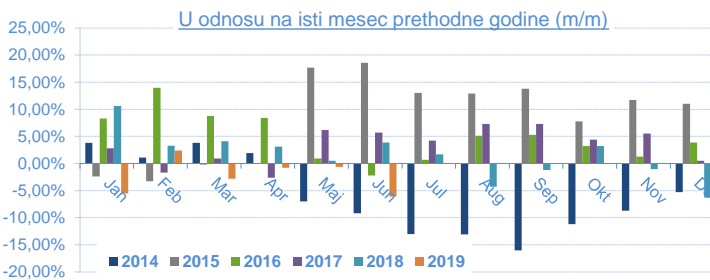
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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

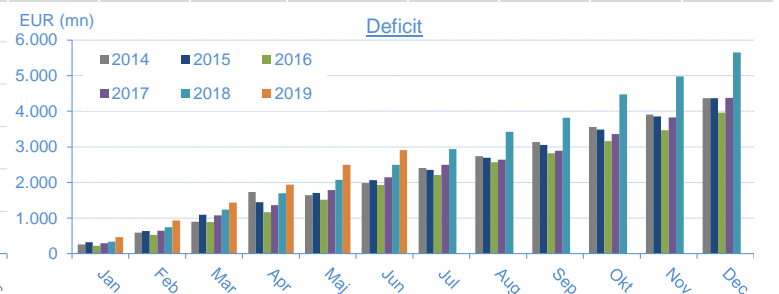
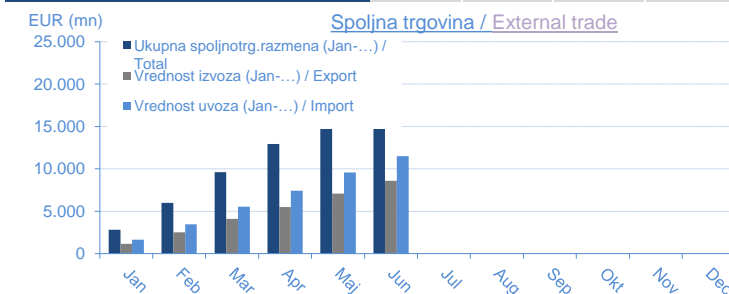
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%						
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%								
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%	-2,50%						
Datum objavljivanja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

