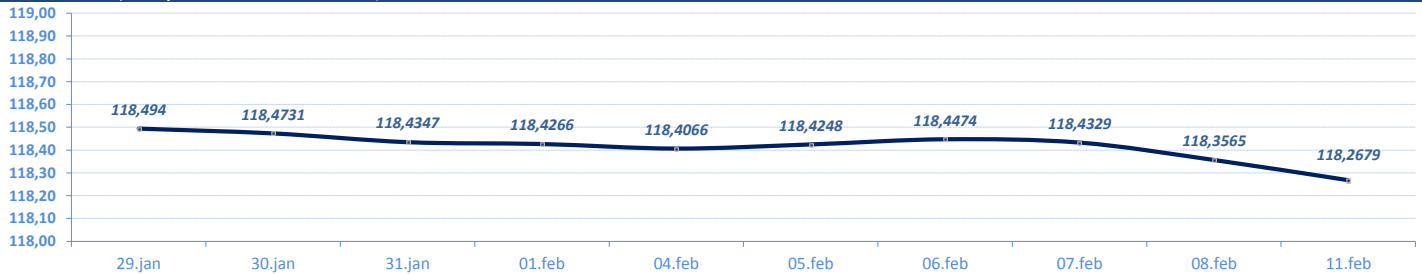


VESTI / NEWS

- **SREDNJI KURS EUR/RSD**: Dinar ojačao u odnosu na evro za 0,0886dinara, srednji kurs **118,2679**. Obim međubankarske trgovine evrom na dan 8. februar do 12:30h iznosio je 9,4 miliona evra. NBS nije intervenisala na međubankarskom tržištu (od početka godine ukupno prodala 130 miliona evra).
- **BEOGRADSKA BERZA**: Indeksi zabeležili rast vrednosti, **BELEX15** viši za **0,48** odsto, **BELEXline** za **0,014**dsto. Promet **manji** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Aerodroma Nikola Tesla, NIS-a, Hemro-a, Fintel-a i Komercijalne banke.

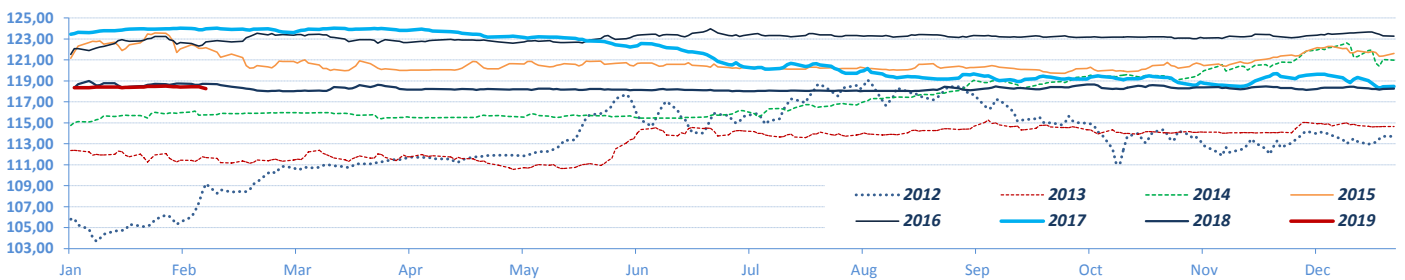
DEVIZNO TRŽIŠTE / FX MARKET

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

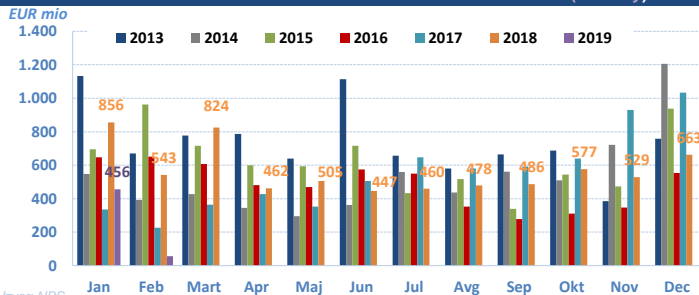


Izvor/Source: NBS

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

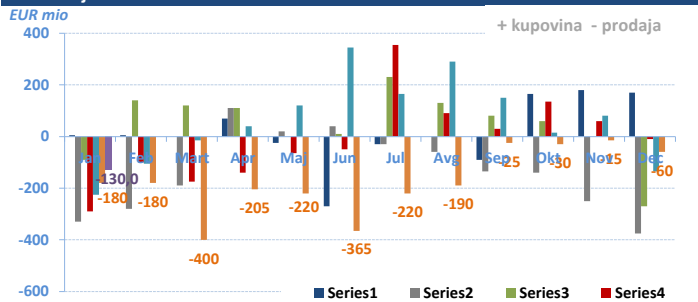


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

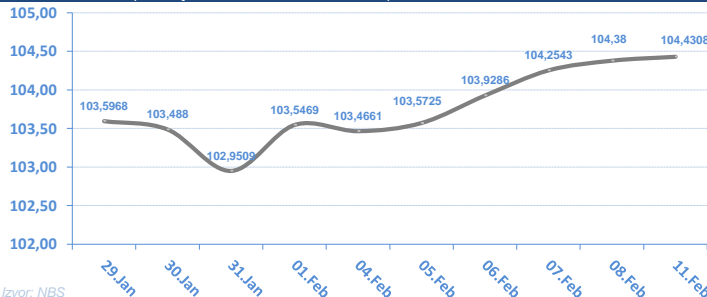


Izvor: NBS

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

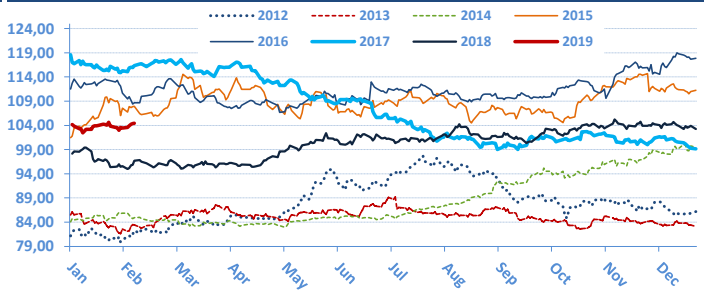


USD / RSD (Srednji kurs / Official middle rate) ► 10 dana / 10 days



Izvor: NBS

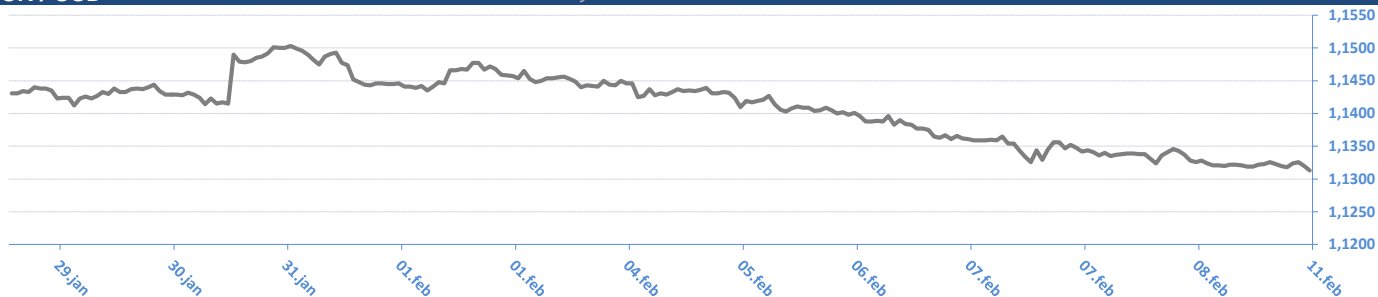
► Jan -



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.02.19	118,4266	0,07%	103,5469	-0,61%	11.02.19	118,2679	-0,06%	104,4308	6,41%
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

11.02.2019 09:20:41

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1314	1,1316
EUR/JPY	124,4400	124,4900
EUR/GBP	0,8758	0,8759
EUR/CHF	1,1322	1,1327
EUR/DKK	7,4637	7,4640
EUR/NOK	9,8056	9,8116
EUR/SEK	10,4977	10,5007
EUR/CAD	1,5027	1,5028
EUR/AUD	1,5944	1,5955
EUR/HUF	318,9300	319,2800
EUR/CZK	25,8200	25,8260
EUR/PLN	4,3126	4,3144
EUR/HRK	7,4050	7,4100
EUR/RUB	74,2867	74,3013
EUR/NZD	1,6736	1,6741

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8836	0,8836
USD/JPY	109,9800	110,0100
USD/GBP	0,7740	0,7741
USD/CHF	1,0006	1,0010
USD/DKK	6,5956	6,5966
USD/NOK	8,6662	8,6702
USD/SEK	9,2769	9,2799
USD/CAD	1,3277	1,3282
USD/AUD	1,4094	1,4096
USD/HUF	281,8700	282,2000
USD/CZK	22,8150	22,8250
USD/SKK	21,5460	21,6000
USD/PLN	3,8117	3,8122
USD/HRK	6,5395	6,5445
USD/RUB	65,6500	65,6675
USD/NZD	1,4789	1,4797

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,372
1M	-0,368
3M	-0,308
6M	-0,233
1Y	-0,109

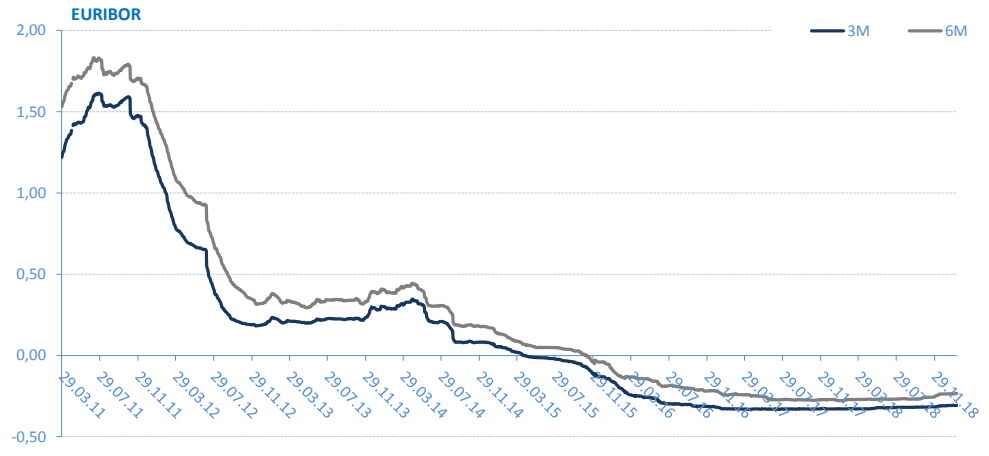
* Izvor: Reuters; Objavljeno prethodnog radnog dana

Kamatne stope Centralnih Banaka

Interest rates of Central banks

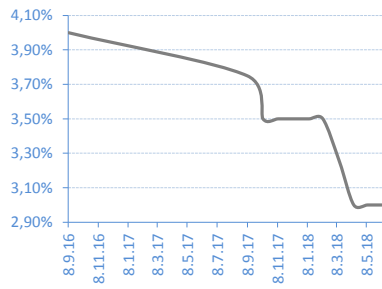
CB	Kamatna stopa/Interest rate
USD	2,50
EUR	0,00
GBP	0,75
CAD	1,75
AUD	1,50
JPY	0,10

* 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

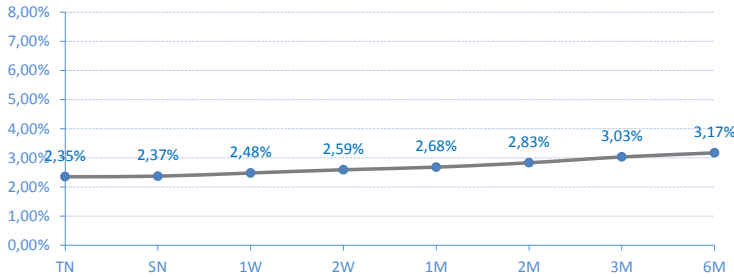
Date	Rate	Change (%)
08.02.19	1,96%	-2,00%
07.02.19	2,00%	-1,48%
06.02.19	2,03%	-0,49%
05.02.19	2,04%	-1,45%
04.02.19	2,07%	0,00%
31.01.19	2,07%	-10,00%
30.01.19	2,30%	-3,77%
29.01.19	2,39%	-3,63%
28.01.19	2,48%	-0,40%
25.01.19	2,49%	



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

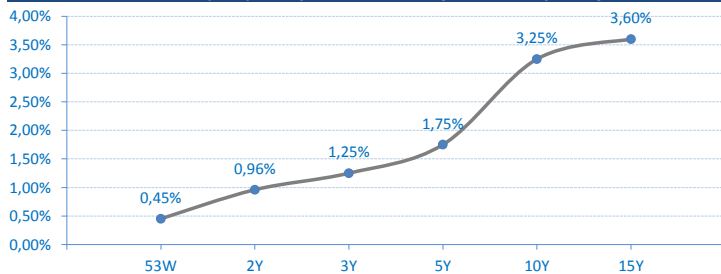
Kamatne stope/Prinos na tržištu / Market Interest Rates

Belibor



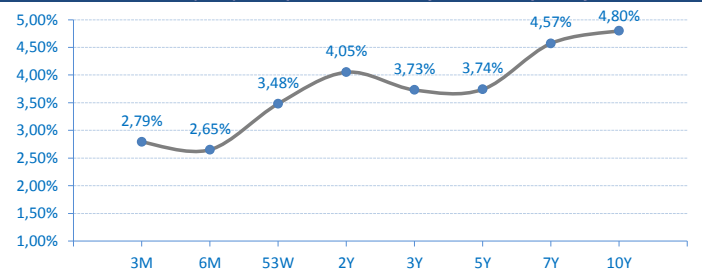
Državne HOV Republike Srbije u Evrima - prinosi sa poslednje aukcije

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



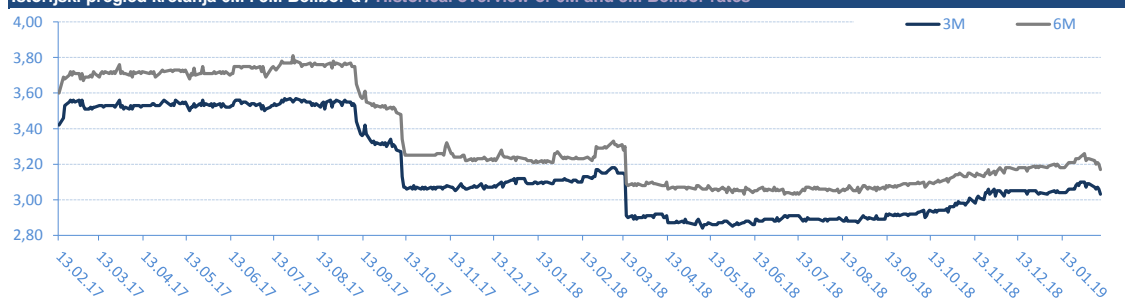
BELIBOR

Trenutne stope / Current rates

TN	2,35%
SN	2,37%
1W	2,48%
2W	2,59%
1M	2,68%
2M	2,83%
3M	3,03%
6M	3,17%

* 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%



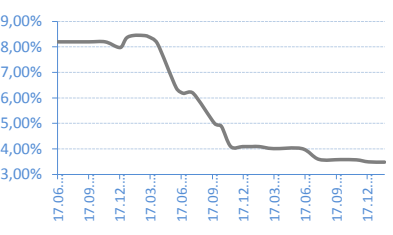
T-BILLS 6M - RSD

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%



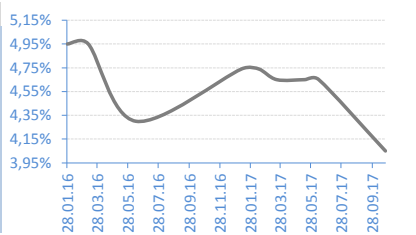
T-BILLS 53W - RSD

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%



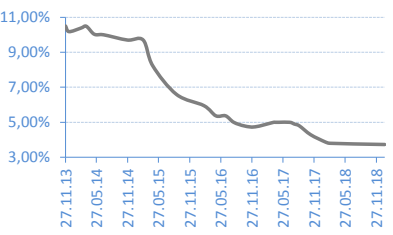
G-BONDS 2Y - RSD

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%



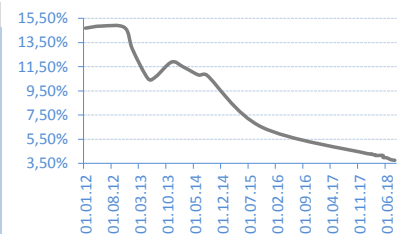
G-BONDS 3Y - RSD

Date	Rate	Realisation
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%
04.05.17	5,00%	39,44%



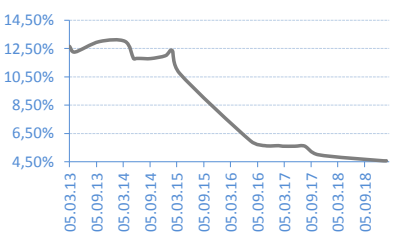
G-BONDS 5Y - RSD

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%



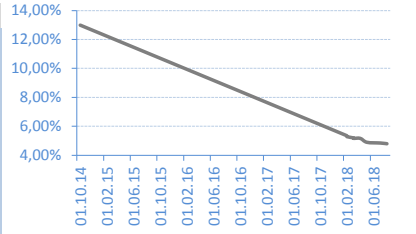
G-BONDS 7Y - RSD

Date	Rate	Realisation
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%
26.01.17	5,64%	37,50%
25.10.16	5,64%	93,74%



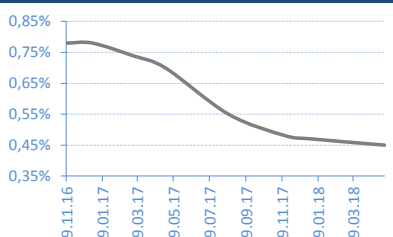
G-BONDS 10Y - RSD

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%



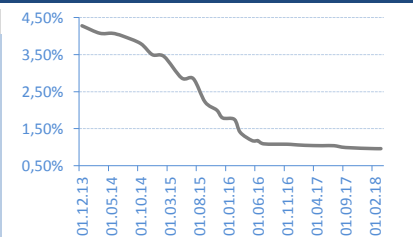
T-BILLS 53W - EUR

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%



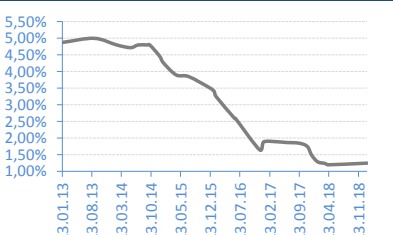
G-BONDS 2Y - EUR

Date	Rate	Realisation
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%
04.11.16	1,08%	23,00%



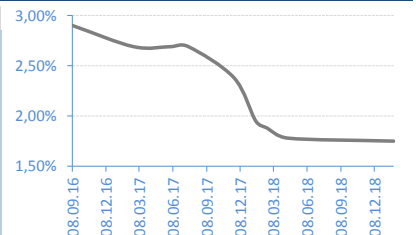
G-BONDS 3Y - EUR

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%



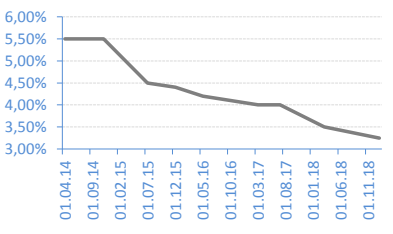
G-BONDS 5Y - EUR

Date	Rate	Realisation
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%
21.02.17	2,69%	98,40%



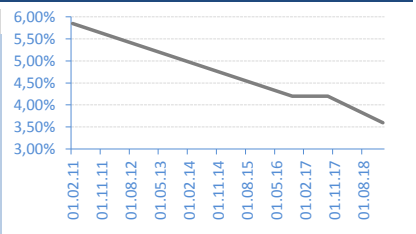
G-BONDS 10Y - EUR

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	1.096	-0,27%	1.000	1.097	1.000	33	1.006	1.102.307
NIS a.d. Novi Sad	NIIS	681	0,15%	680	683	680	69	949	646.138
Hempro a.d. Beograd	HMBG	510	0,00%	510	510	510	4	735	374.850
Fintel energija a.d. , Beograd	FINT	520	0,00%	520	520	520	1	300	156.000
Komercijalna banka a.d. Beograd	KMBN	2.400	2,56%	2.400	2.400	2.400	1	20	48.000

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Komercijalna banka a.d. Beograd	KMBN	2.400	2,56%	2.400	2.400	2.400	1	20	48.000
NIS a.d. Novi Sad	NIIS	681	0,15%	680	683	680	69	949	646.138

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Soja protein a.d. Becej	SJPT	168	-6,15%	168	170	168	6	160	26.920
Komercijalna banka a.d. Beograd	KMBNPB	850	-2,30%	850	850	850	1	13	11.050
Aerodrom Nikola Tesla a.d. Beograd	AERO	1.096	-0,27%	1.000	1.097	1.000	33	1.006	1.102.307

AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
STUP Vrsac a.d. Vrsac	STUP	5.600	0,00%	788	212	14	212	1.187.200
Becejska Pekara a.d. Becej	PMLI	400	0,00%	215	377	2	215	86.000
Gosa montaza a.d. Velika Plana	GMON	1.700	0,00%	243	95	2	50	85.000
Jugoprevoz Krusevac a.d. Krusevac	JGPK	2.010	0,00%	23	40	2	23	46.230
Centroprojekt arhitektura inst. i konst. a.d. Beograd	CERO	1.000	-9,09%	112	225	3	45	45.000

Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Ikarbus a.d. Beograd	IKRB	50	51,52%	10	2403	1	10	500

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	1000	-9,09%	112	225	3	45	45.000

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011/ 220 9132

Marija Đorđević

marija.djordjevic@erstebank.rs

Brokersko poslovanje / Brokerage

011/220 9110

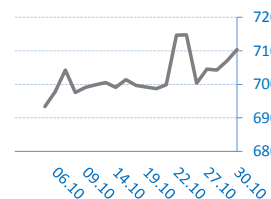
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

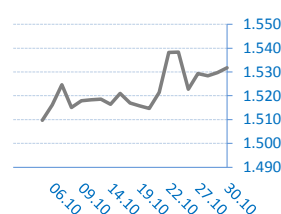
BELEX15

Vrednost / Value	709,25
Promena / Change	-1,15
%	-0,16%



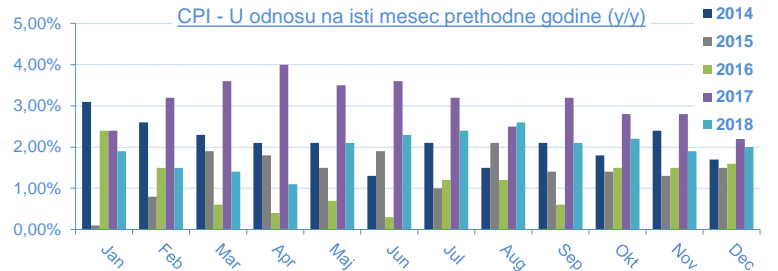
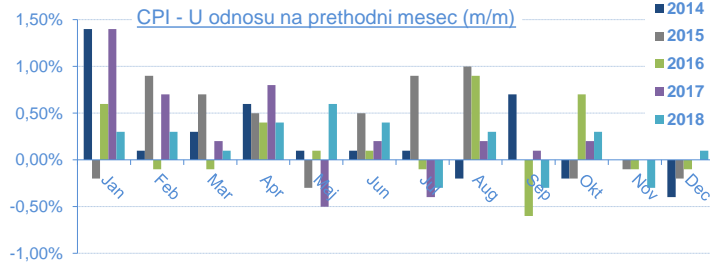
BELEXline

Vrednost / Value	1.531,81
Promena / Change	2,08
%	0,14%



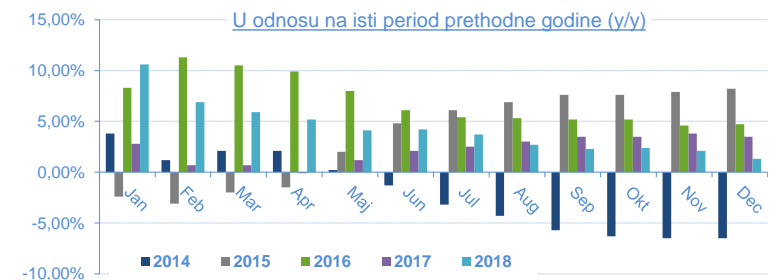
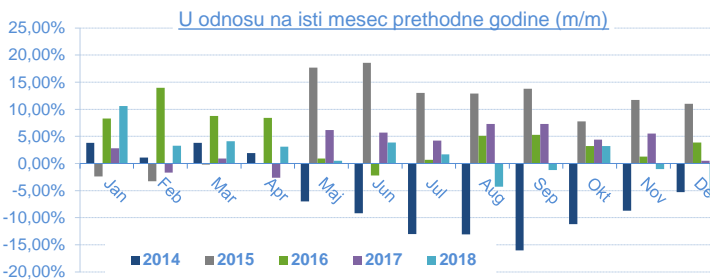
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na prethodni mesec (m/m)	0,30%	0,30%	0,10%	0,40%	0,60%	0,40%	-0,30%	0,30%	-0,30%	0,30%	-0,30%	0,10%
U odnosu na isti mesec 2017. (y/y)	1,90%	1,50%	1,40%	1,10%	2,10%	2,30%	2,40%	2,60%	2,10%	2,20%	1,90%	2,00%
U odnosu na decembar 2017.		0,70%	0,80%	1,20%	1,80%	2,20%	1,90%	2,20%	1,90%	2,20%	1,90%	2,00%
Datum objavljivanja / Published date	23.02.18	12.03.18	12.04.18	11.05.18	12.06.18	12.07.18	13.08.18	12.09.18	12.10.18	13.11.18	12.12.18	11.01.19



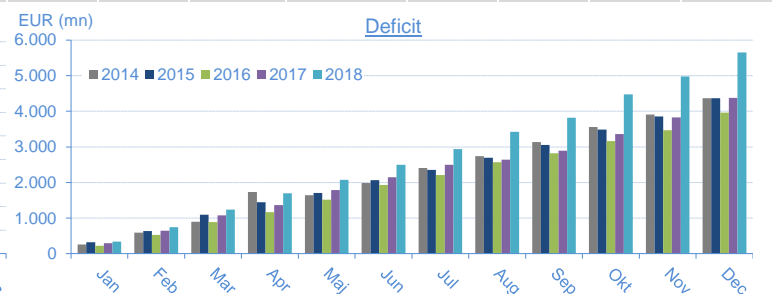
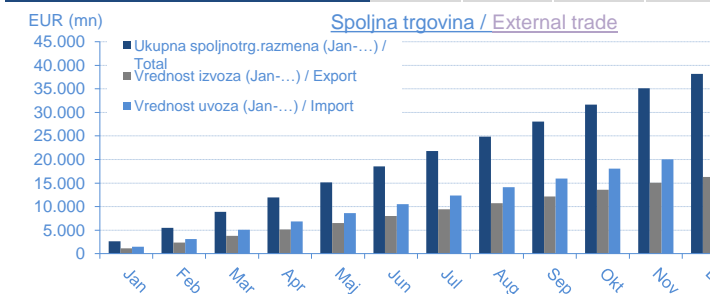
INDUSTRIJSKA PROIZVODNJA / Industrial production / 2018

	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2017 (m/m)	10,60%	3,30%	4,10%	3,10%	0,50%	3,90%	1,70%	-4,30%	-1,20%	3,20%	-1,00%	-6,30%
U odnosu na isti period 2017 (jan-...) (y/y)	10,60%	6,90%	5,90%	5,20%	4,10%	4,20%	3,70%	2,70%	3,50%	11,70%	7,60%	1,30%
U odnosu na prosek 2017	-6,00%		6,80%		2,90%	5,60%						
Datum objavljivanja / Published date	28.02.18	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



SPOLJNOTRGOVINSKA ROBNA RAZMENA / External Trade / 2018

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%
Pokrivенost 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

Budžetski deficit u 2017.	33.913,94
January 2018	22.115,64
February 2018	-3.577,50
March 2018	-12.067,45
April 2018	91,30
May 2018	2.227,41
June 2018	22.132,51
July 2018	18.194,79
August 2018	-12.304,60
September 2018	12.459,90
October 2018	11.845,70
November 2018	6.245,88
December 2018	
Budžetski deficit u 2018. / Total 2018	67.363,58
Planirani deficit u 2018. / Planned	-28.400,00
Ostvarenje plana / Realisation	
Datum ažuriranja / Published date	25.01.19

