

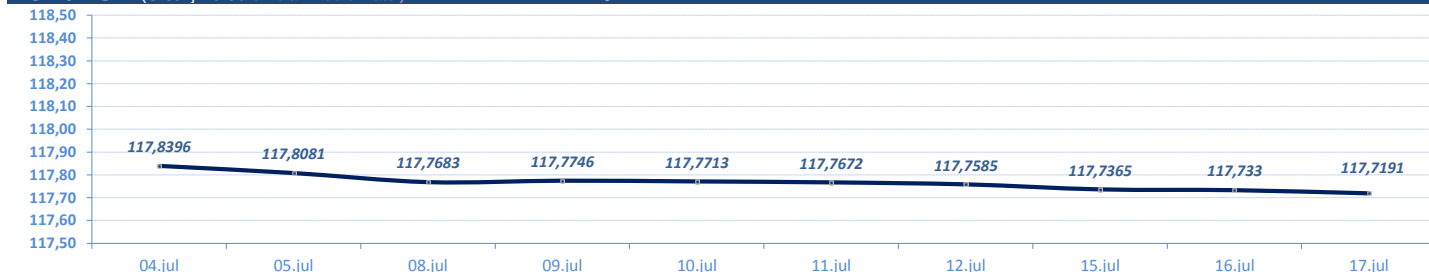
VESTI / NEWS

► **SREDNJI KURS EUR/RSD** : Dinar ojačao neznatno u odnosu na evro, srednji kurs **117,7191**. Obim međubankarske trgovine evrom na dan 16. jul do 12:30h iznosio je 0,4 miliona evra. NBS nije intervenisala na međubankarskom tržištu (od početka godine ukupno prodala 130 miliona evra i kupila 1.625 miliona evra).

► **BEOGRADSKA BERZA**: **Indeksi zabeležili pad vrednosti**, **BELEX15** niži za 0,24 odsto, **BELEXline** za 0,05 odsto. Promet **veći** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Komercijalne banke, NIS-a, Galenika Fitofarmacije i Energoprojekt holdinga.

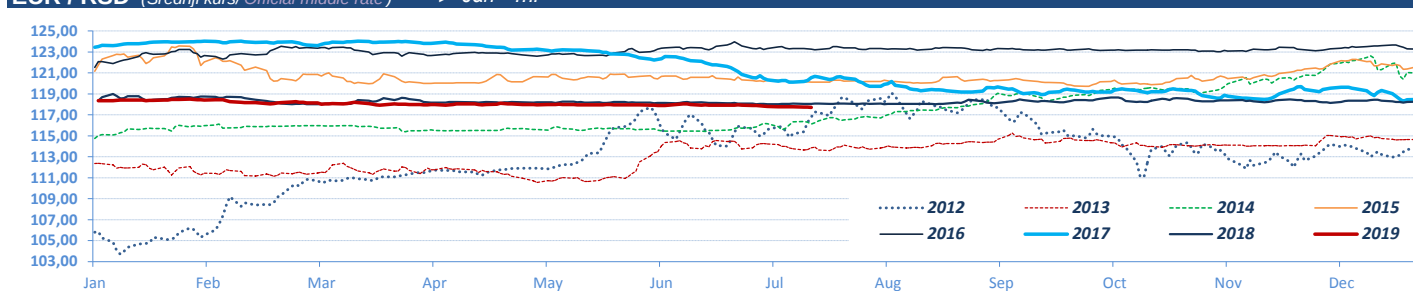
DEVIZNO TRŽIŠTE / FX MARKET

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

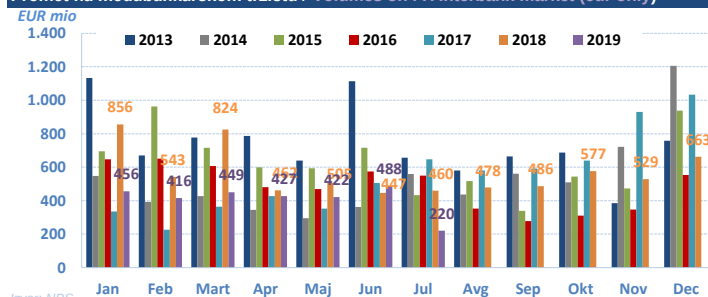


Izvor/Source: NBS

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

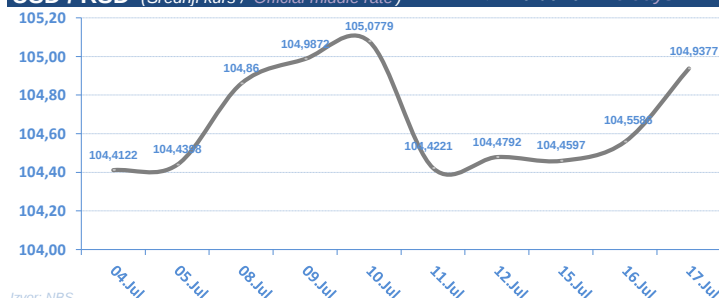


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)



Izvor: NBS

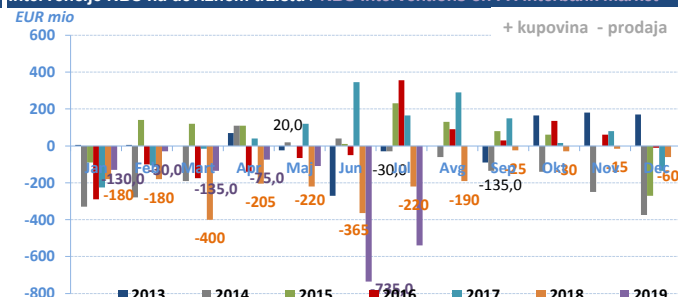
USD / RSD (Srednji kurs / Official middle rate) ► 10 dana / 10 days



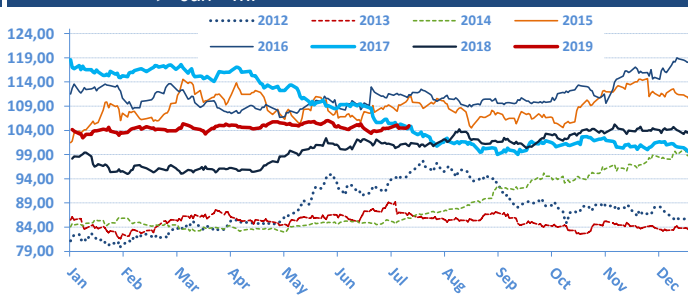
Izvor: NBS

Monthly change	EUR/RSD	%	USD/RSD	%
01.07.19	117,8875	-0,04%	103,9939	-1,42%
03.06.19	117,9288	-0,03%	105,4914	-0,08%
03.05.19	117,9626	-0,01%	105,5783	0,57%
01.04.19	117,9759	-0,13%	104,9794	1,06%
01.03.19	118,1291	-0,25%	103,8772	0,32%
01.02.19	118,4266	0,07%	103,5469	-0,61%
03.01.19	118,3439	0,10%	104,1851	0,14%
03.12.18	118,2313	-0,06%	104,0402	-0,27%
01.11.18	118,2984	-0,07%	104,3196	2,19%
01.10.18	118,3868	0,19%	102,0840	0,29%
03.09.18	118,1567	0,08%	101,7890	0,71%
01.08.18	118,0618	0,04%	101,0717	-0,27%
02.07.18	118,0142		101,3432	

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



► Jan -



Yearly change	EUR/RSD	%	USD/RSD	%
17.07.19	117,7191	-0,53%	104,9377	6,93%
03.01.19	118,3439	0,00%	104,1851	6,16%
03.01.18	118,3431	-4,14%	98,1367	-17,25%
04.01.17	123,4512	1,59%	118,6004	6,34%
04.01.16	121,5145	0,30%	111,5324	9,90%
05.01.15	121,1543	5,58%	101,4863	20,72%
03.01.14	114,7559	2,14%	84,0641	-1,67%
03.01.13	112,3495	6,20%	85,4889	5,32%
04.01.12	105,7880	-0,21%	81,1693	2,16%
04.01.11	106,0156	10,47%	79,4541	18,48%
04.01.10	95,9679	7,17%	67,0635	4,25%
05.01.09	89,5436	12,27%	64,3273	18,68%
03.01.08	79,7577		54,2016	

EUR / USD

► 10 dana / 10 days



EUR / USD

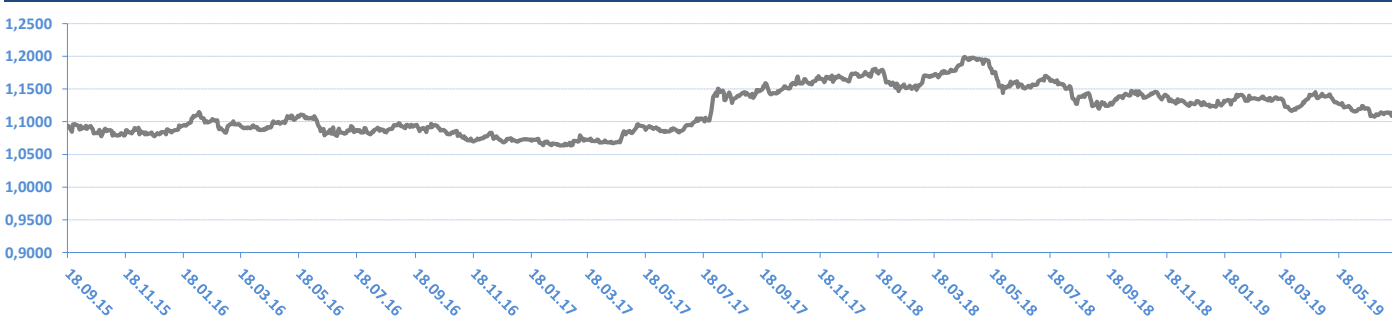


EUR / CHF

► 10 dana / 10 days



EUR / CHF



Izvor / Source: Reuters

17.07.2019 08:18:06

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1210	1,1213
EUR/JPY	121,2800	121,3200
EUR/GBP	0,9033	0,9036
EUR/CHF	1,1071	1,1074
EUR/DKK	7,4672	7,4675
EUR/NOK	9,6206	9,6261
EUR/SEK	10,5280	10,5315
EUR/CAD	1,4641	1,4652
EUR/AUD	1,5988	1,5995
EUR/HUF	326,0300	326,0900
EUR/CZK	25,5830	25,5950
EUR/PLN	4,2570	4,2592
EUR/HRK	7,3880	7,3930
EUR/RUB	70,5986	70,6076
EUR/NZD	1,6699	1,6704

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8918	0,8918
USD/JPY	108,1800	108,2100
USD/GBP	0,8057	0,8059
USD/CHF	0,9874	0,9879
USD/DKK	6,6594	6,6616
USD/NOK	8,5815	8,5857
USD/SEK	9,3895	9,3935
USD/CAD	1,3066	1,3067
USD/AUD	1,4261	1,4263
USD/HUF	290,5800	290,9800
USD/CZK	22,8140	22,8340
USD/SKK	21,5460	21,6000
USD/PLN	3,7974	3,7986
USD/HRK	6,5894	6,5944
USD/RUB	62,9665	62,9755
USD/NZD	1,4892	1,4901

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

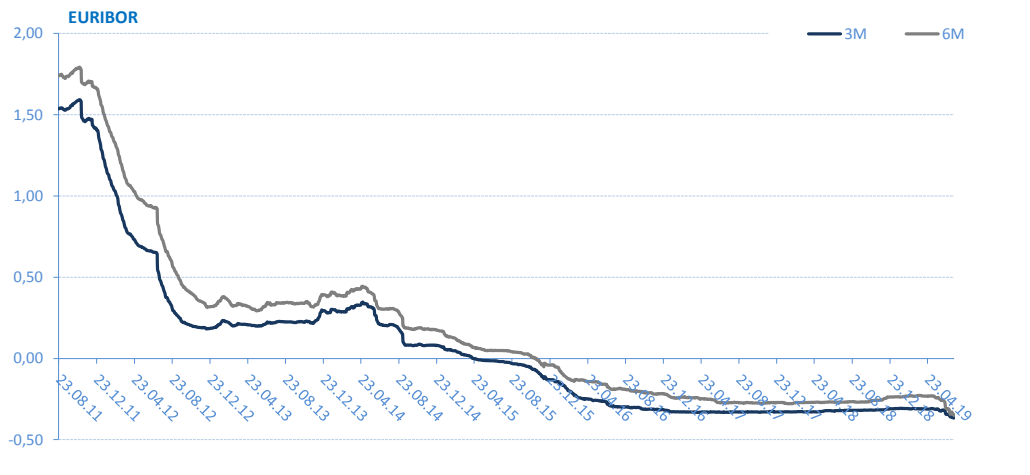
Izvor / Source: Reuters

SW	-0,398
1M	-0,395
3M	-0,367
6M	-0,350
1Y	-0,286

* 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	1,00
JPY	0,10

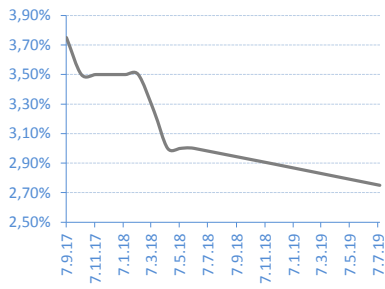
* Izvor: Reuters; Objavljeno prethodnog radnog dana



REFERENTNA KAMATNA STOPA NBS / NBS Key Policy Rates

Date	Rate	Change (%)
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%	0,00%
09.10.17	3,50%	

* Izvor/ Source : NBS



BEONIA

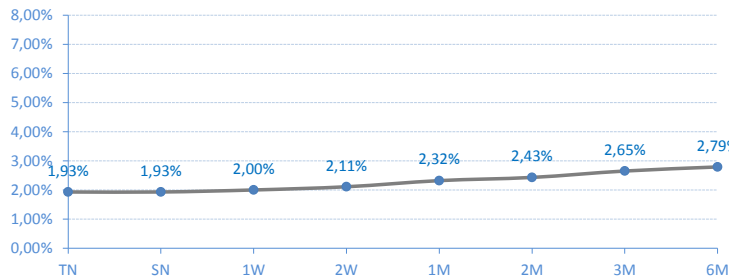
Date	Rate	Change (%)
16.07.19	1,61%	-2,42%
12.07.19	1,65%	-5,71%
11.07.19	1,75%	-3,31%
10.07.19	1,81%	-1,09%
09.07.19	1,83%	-1,08%
08.07.19	1,85%	0,00%
05.07.19	1,85%	-0,54%
04.07.19	1,86%	0,00%
03.07.19	1,86%	0,54%
02.07.19	1,85%	

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



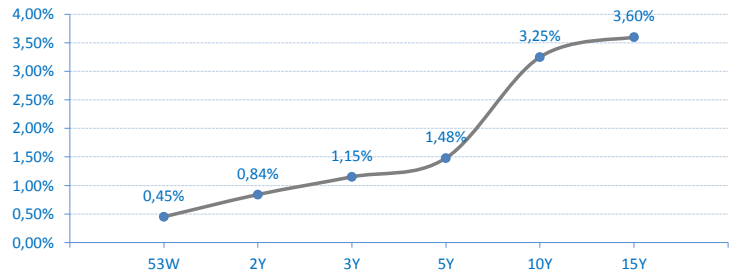
Kamatne stope/Prinos na tržištu / Market Interest Rates

Belibor



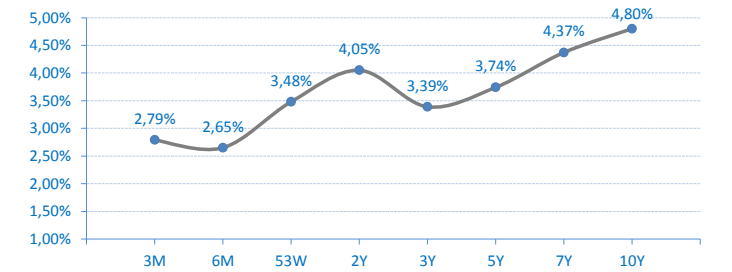
Državne HOV Republike Srbije u Evrima - prinosi sa poslednje aukcije

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

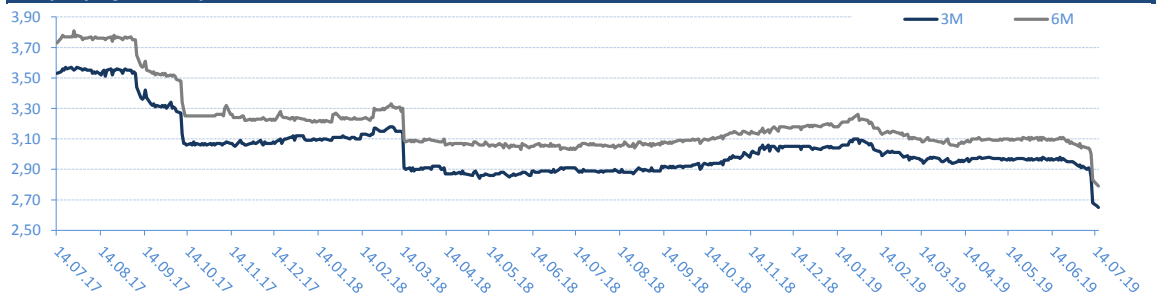


BELIBOR

Trenutne stope / Current rates	
TN	1,93%
SN	1,93%
1W	2,00%
2W	2,11%
1M	2,32%
2M	2,43%
3M	2,65%
6M	2,79%

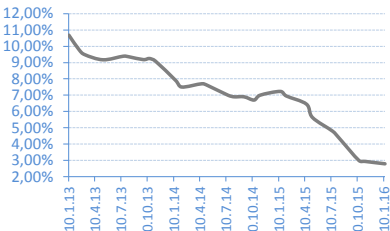
* Izvor/ Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



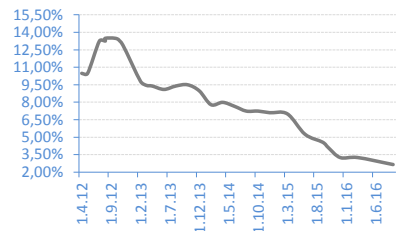
T-BILLS 3M - RSD

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%



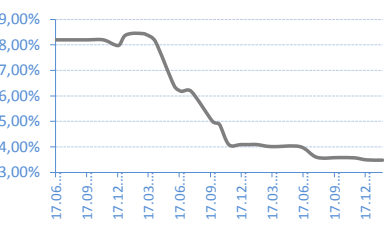
T-BILLS 6M - RSD

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%



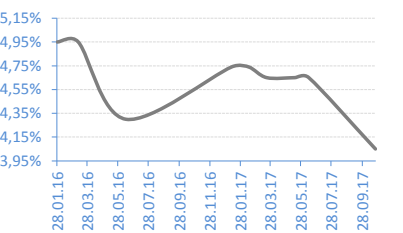
T-BILLS 53W - RSD

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%



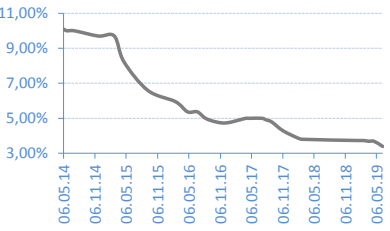
G-BONDS 2Y - RSD

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%



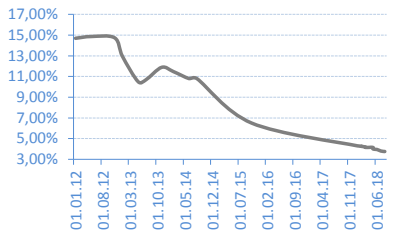
G-BONDS 3Y - RSD

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%



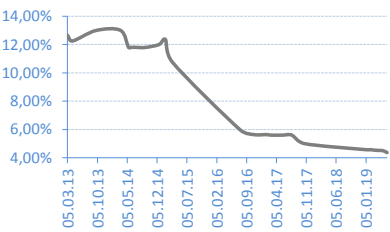
G-BONDS 5Y - RSD

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%



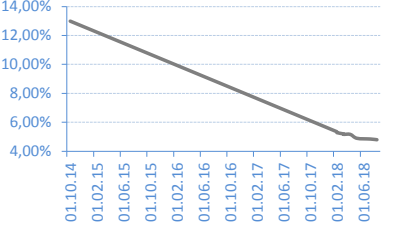
G-BONDS 7Y - RSD

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

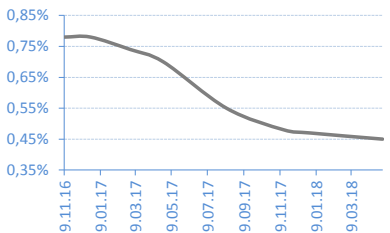
Date	Rate	Realisation
07.08.18	4,80%	26,87%
10.07.18	4,85%	36,97%
15.05.18	4,90%	96,72%
03.04.18	5,17%	26,55%
20.03.18	5,17%	83,61%
06.03.18	5,20%	203,57%



DRŽAVNE HOV Republike Srbije u Evrima - primarna prodaja / Government bonds (EUR) of Republic of Serbia - primary auctions

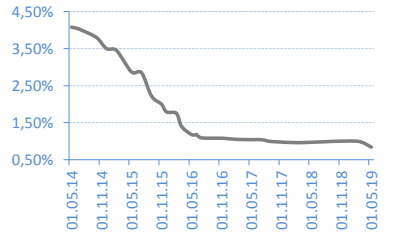
T-BILLS 53W - EUR

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%



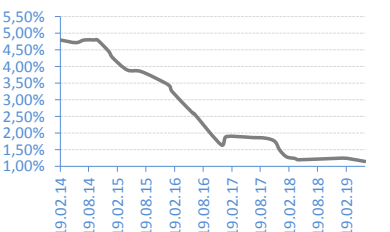
G-BONDS 2Y - EUR

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%



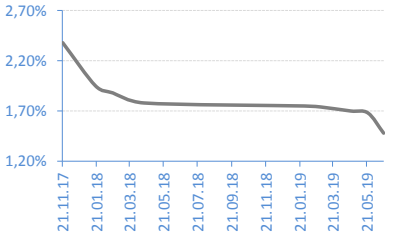
G-BONDS 3Y - EUR

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%



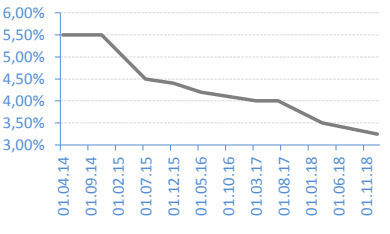
G-BONDS 5Y - EUR

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%



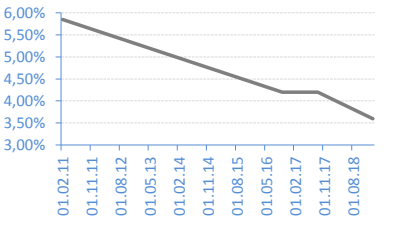
G-BONDS 10Y - EUR

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	3.300	-2,94%	3.300	3.300	3.300	3	10.000	33.000.000
NIS a.d. Novi Sad	NIIS	680	0,00%	680	683	680	31	6.643	4.517.794
Komercijalna banka a.d. Beograd	KMBNPB	1.250	3,65%	1.250	1.250	1.249	9	2.180	2.724.970
Galenika Fitofarmacija a.d. Zemun	FITO	2.801	0,00%	2.802	2.802	2.800	4	117	327.675
Energoprojekt holding a.d. Beograd	ENHL	645	0,62%	641	645	641	2	135	86.755

Dobitnici / Gainers									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Komercijalna banka a.d. Beograd	KMBNPB	1.250	3,65%	1.250	1.250	1.249	9	2.180	2.724.970
Aerodrom Nikola Tesla a.d. Beograd	AERO	896	2,40%	875	900	875	33	35	30.855
Philip Morris Operations a.d. Nis	DINNPB	3.650	1,81%	3.650	3.650	3.650	1	15	54.750
Energoprojekt holding a.d. Beograd	ENHL	645	0,62%	641	645	641	2	135	86.755

Gubitnici / Decliners									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Komercijalna banka a.d. Beograd	KMBN	3.300	-2,94%	3.300	3.300	3.300	3	10.000	33.000.000

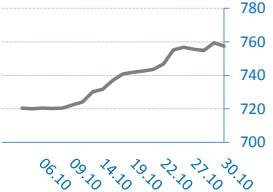
AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active									
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD	
Iritel a.d. Beograd	IRTL	680	7,59%	680	680	680	2	280	
Min Div a.d. Svrljig	SVRL	560	0,00%	560	560	560	1	151	
Telefonkabl a.d. Beograd	TLKB	10.000	0,00%	10000	10000	10000	1	11	

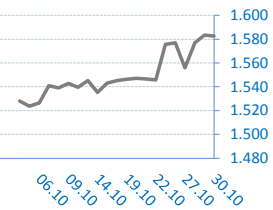
Dobitnici / Gainers									
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD	
Iritel a.d. Beograd	IRTL	680	7,59%	680	680	680	2	280	

Gubitnici / Decliners									
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD	

BELEX15	
Vrednost / Value	757,57
Promena / Change	-1,8
%	-0,24%



BELEXline	
Vrednost / Value	1.582,64
Promena / Change	-0,74
%	0,05%



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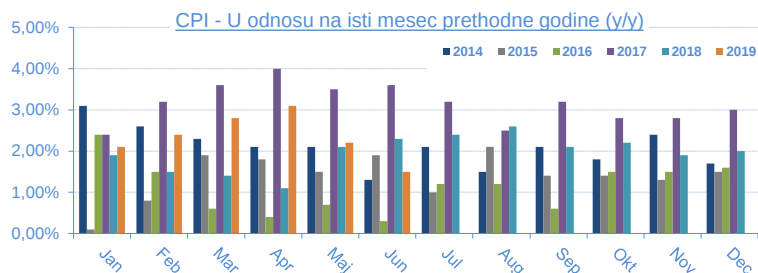
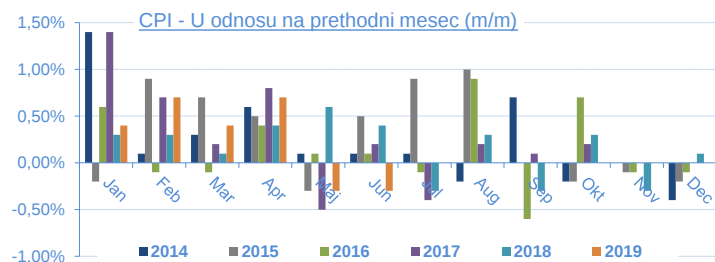
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Informacije i cene iz ovog pregleda dobijene su iz izvora za koje verujemo da su pouzdani ali ne garantujemo njihovu tačnost i potpunost. Navedene informacije su važeće samo u trenutku njihovog sastavljanja a objavljuju se u ciju opšteg informisanja, 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.

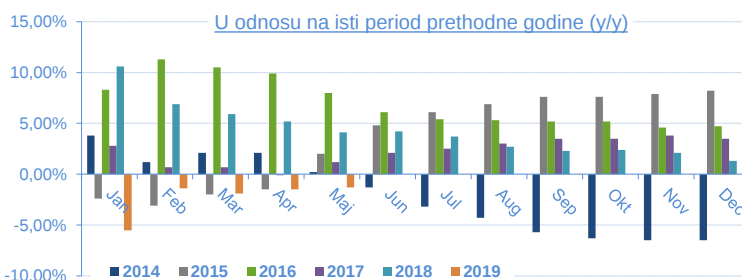
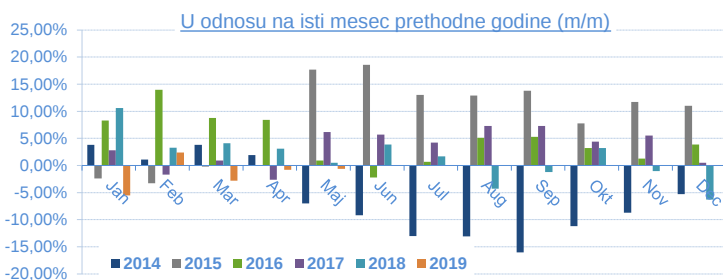
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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%						
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

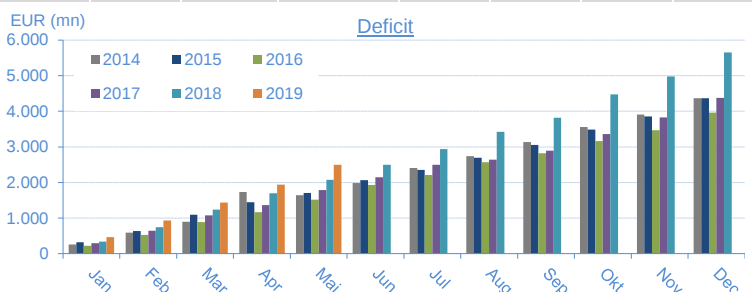
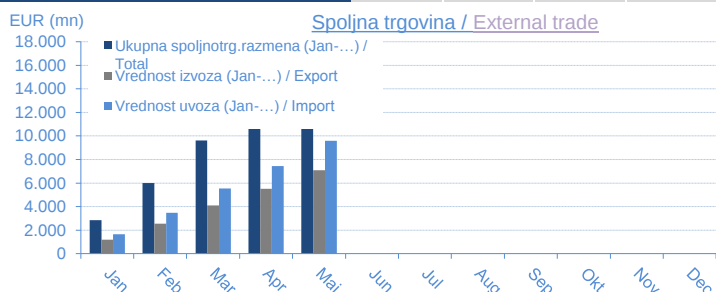
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%							
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%	-1,30%							
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%							
Datum objavljivanja / Published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



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



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

