

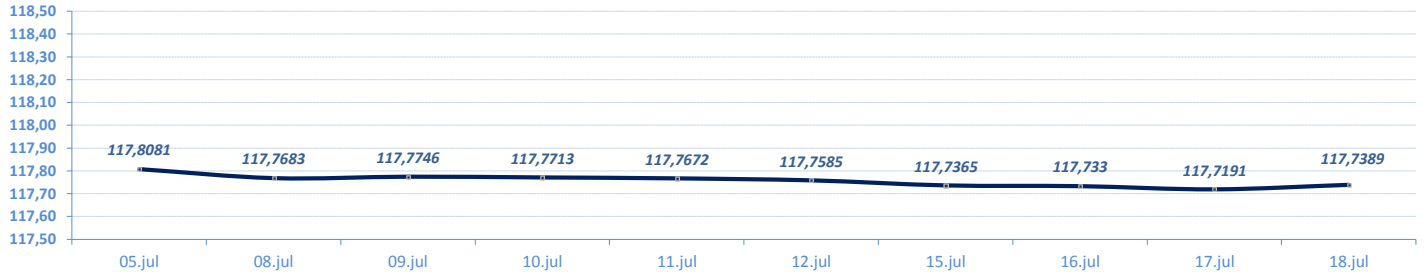
VESTI / NEWS

► **SREDNJI KURS EUR/RSD**: Dinar oslabio neznatno u odnosu na evro, srednji kurs **117,7389**. Obim međubankarske trgovine evrom na dan 17. jul do 12:30h iznosio je 17 miliona evra. NBS intervenisala na međubankarskom tržištu kupovinom 15 miliona evra (od početka godine ukupno prodala 130 miliona evra i kupila 1.640 miliona evra).

► **BEOGRADSKA BERZA**: **Indeksi zabeležili pad vrednosti**, **BELEX15** niži za 0,95 odsto, **BELEXline** za 0,63 odsto. Promet **veći** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Komercijalne banke, Impol Sevala, Aerodroma Nikola Tesla i NIS-a.

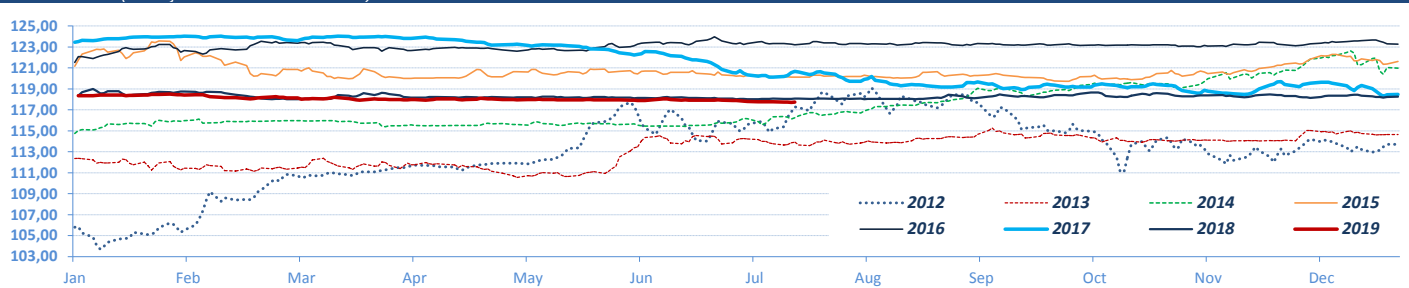
DEVIZNO TRŽIŠTE / FX MARKET

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

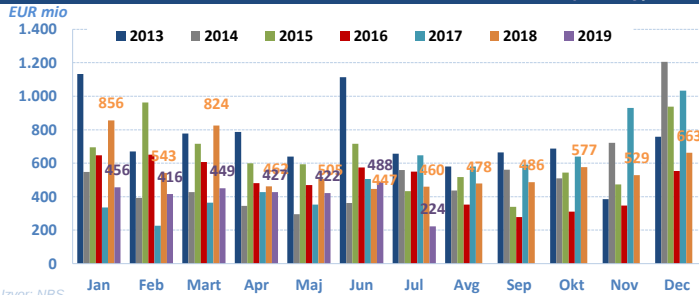


Izvor/Source: NBS

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

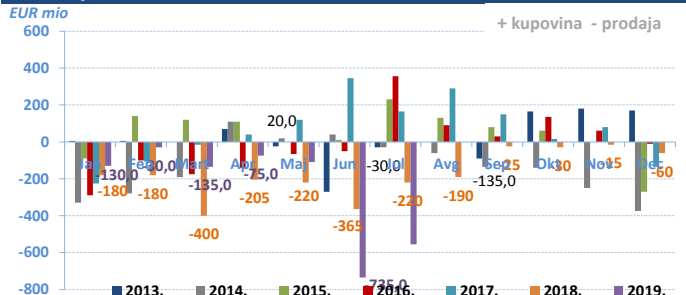


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

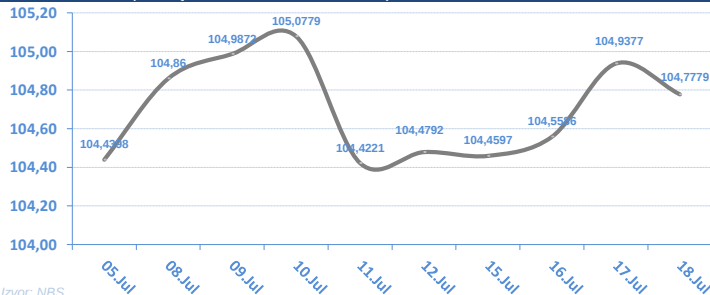


Izvor: NBS

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

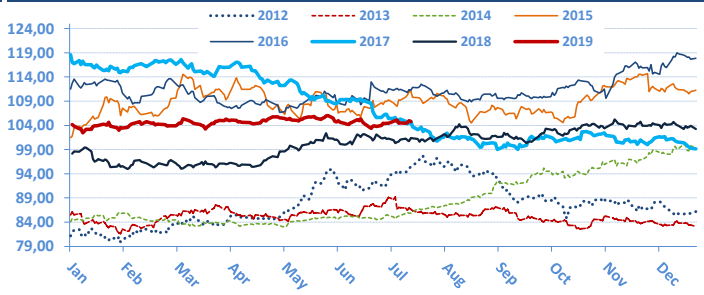


USD / RSD (Srednji kurs / Official middle rate) ► 10 dana / 10 days



Izvor: NBS

► Jan -



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.07.19	117,8875	-0,04%	103,9939	-1,42%	18.07.19	117,7389	-0,51%	104,7779	6,77%
03.06.19	117,9288	-0,03%	105,4914	-0,08%	03.01.19	118,3439	0,00%	104,1851	6,16%
03.05.19	117,9626	-0,01%	105,5783	0,57%	03.01.18	118,3431	-4,14%	98,1367	-17,25%
01.04.19	117,9759	-0,13%	104,9794	1,06%	04.01.17	123,4512	1,59%	118,6004	6,34%
01.03.19	118,1291	-0,25%	103,8772	0,32%	04.01.16	121,5145	0,30%	111,5324	9,90%
01.02.19	118,4266	0,07%	103,5469	-0,61%	05.01.15	121,1543	5,58%	101,4863	20,72%
03.01.19	118,3439	0,10%	104,1851	0,14%	03.01.14	114,7559	2,14%	84,0641	-1,67%
03.12.18	118,2313	-0,06%	104,0402	-0,27%	03.01.13	112,3495	6,20%	85,4889	5,32%
01.11.18	118,2984	-0,07%	104,3196	2,19%	04.01.12	105,7880	-0,21%	81,1693	2,16%
01.10.18	118,3868	0,19%	102,0840	0,29%	04.01.11	106,0156	10,47%	79,4541	18,48%
03.09.18	118,1567	0,08%	101,7890	0,71%	04.01.10	95,9679	7,17%	67,0635	4,25%
01.08.18	118,0618	0,04%	101,0717	-0,27%	05.01.09	89,5436	12,27%	64,3273	18,68%
02.07.18	118,0142		101,3432		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

18.07.2019 08:25:54

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1237	1,1241
EUR/JPY	121,0100	121,0200
EUR/GBP	0,9033	0,9037
EUR/CHF	1,1076	1,1078
EUR/DKK	7,4673	7,4678
EUR/NOK	9,6431	9,6446
EUR/SEK	10,5152	10,5157
EUR/CAD	1,4668	1,4673
EUR/AUD	1,5972	1,5975
EUR/HUF	326,4000	326,5200
EUR/CZK	25,5980	25,6150
EUR/PLN	4,2637	4,2654
EUR/HRK	7,3850	7,3900
EUR/RUB	70,6280	70,6943
EUR/NZD	1,6664	1,6669

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8896	0,8896
USD/JPY	107,6600	107,6900
USD/GBP	0,8037	0,8040
USD/CHF	0,9854	0,9858
USD/DKK	6,6439	6,6449
USD/NOK	8,5798	8,5822
USD/SEK	9,3532	9,3592
USD/CAD	1,3052	1,3056
USD/AUD	1,4209	1,4219
USD/HUF	290,2500	290,6500
USD/CZK	22,7800	22,7870
USD/SKK	21,5460	21,6000
USD/PLN	3,7937	3,7947
USD/HRK	6,5715	6,5759
USD/RUB	62,8698	62,8998
USD/NZD	1,4824	1,4835

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

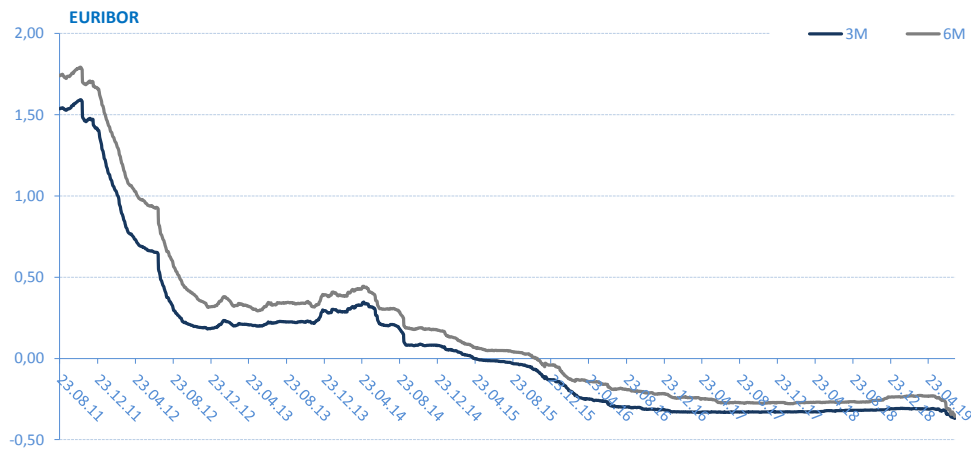
EURIBOR

SW	-0,400
1M	-0,397
3M	-0,369
6M	-0,357
1Y	-0,298

* Izvor: Reuters; Objavljeno prethodnog radnog dana

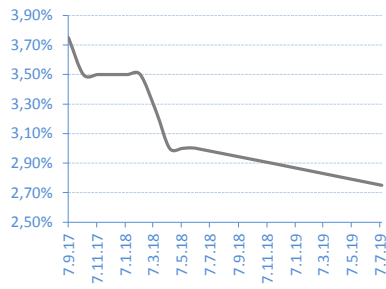
Kamatne stope Centralnih Banaka	
Interest rates of Central banks	
CB	Kamatna stopa/Interest rate
USD	2,50
EUR	0,00
GBP	0,75
CAD	1,75
AUD	1,00
JPY	0,10

* Izvor: Reuters; Objavljeno prethodnog radnog dana



REFERENTNA KAMATNA STOPA NBS / NBS Key Policy Rates

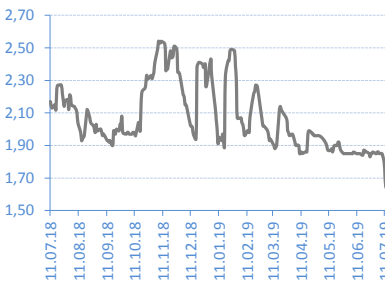
Date	Rate	Change (%)
11.07.19	2,75%	-8,33%
08.06.18	3,00%	0,00%
10.05.18	3,00%	0,00%
12.04.18	3,00%	-7,69%
14.03.18	3,25%	-7,14%
08.02.18	3,50%	0,00%
11.01.18	3,50%	0,00%
07.12.17	3,50%	0,00%
09.11.17	3,50%	0,00%
09.10.17	3,50%	



* Izvor/ Source : NBS

BEONIA

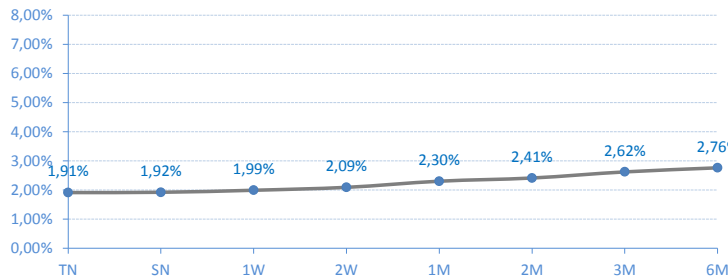
Date	Rate	Change (%)
17.07.19	1,55%	-4,32%
15.07.19	1,62%	-1,82%
12.07.19	1,65%	-5,71%
11.07.19	1,75%	-3,31%
10.07.19	1,81%	-1,09%
09.07.19	1,83%	-1,08%
08.07.19	1,85%	0,00%
05.07.19	1,85%	-0,54%
04.07.19	1,86%	0,00%
03.07.19	1,86%	



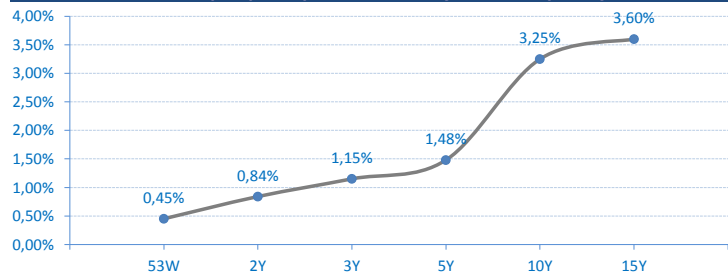
* Izvor/ Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

Kamatne stope/Prinos na tržištu / Market Interest Rates

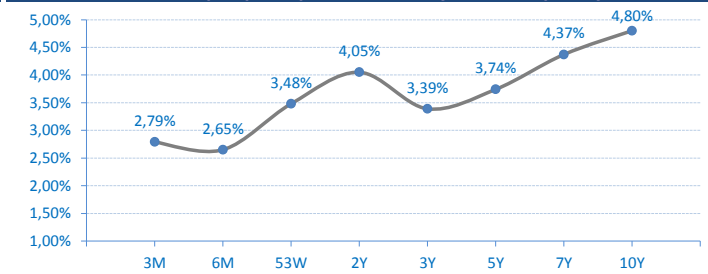
Belibor



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

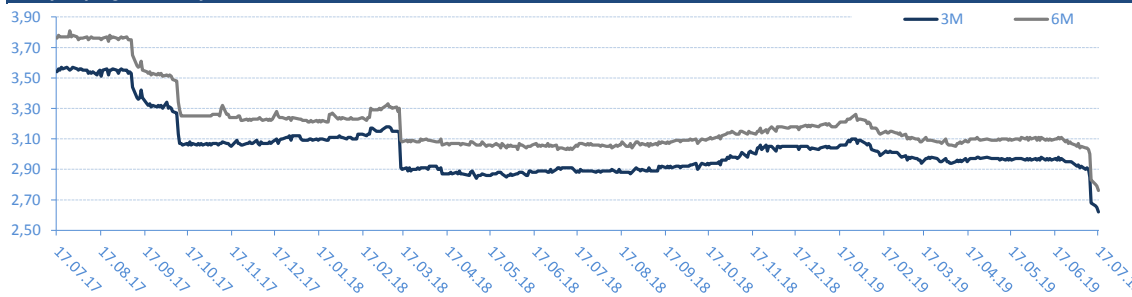


BELIBOR

Trenutne stope / Current rates	
TN	1,91%
SN	1,92%
1W	1,99%
2W	2,09%
1M	2,30%
2M	2,41%
3M	2,62%
6M	2,76%

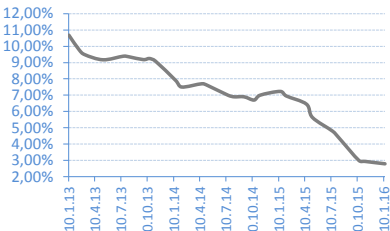
* Izvor/ Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



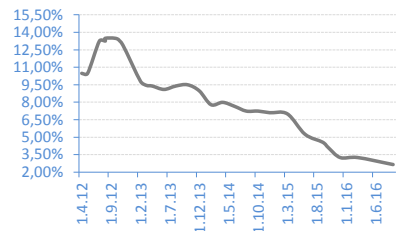
T-BILLS 3M - RSD

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%



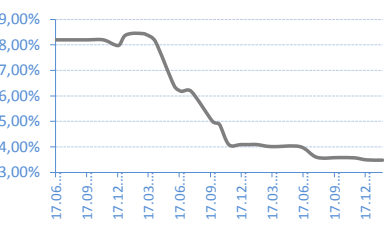
T-BILLS 6M - RSD

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%



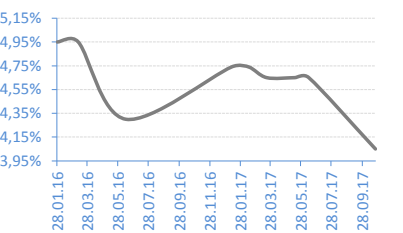
T-BILLS 53W - RSD

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%



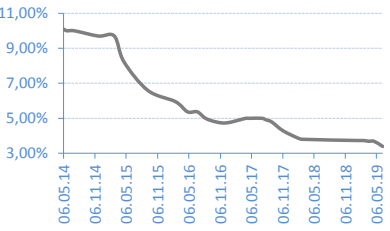
G-BONDS 2Y - RSD

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%



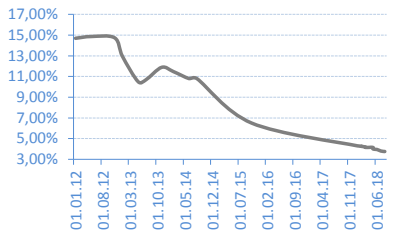
G-BONDS 3Y - RSD

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%



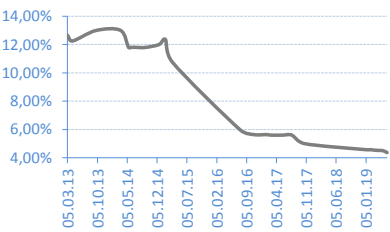
G-BONDS 5Y - RSD

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%



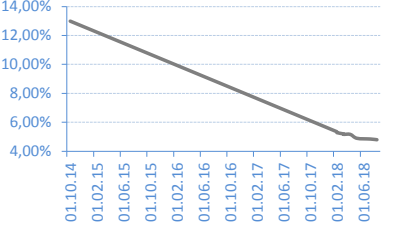
G-BONDS 7Y - RSD

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

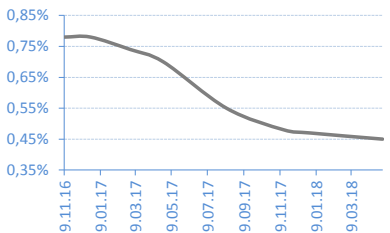
Date	Rate	Realisation
07.08.18	4,80%	26,87%
10.07.18	4,85%	36,97%
15.05.18	4,90%	96,72%
03.04.18	5,17%	26,55%
20.03.18	5,17%	83,61%
06.03.18	5,20%	203,57%



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

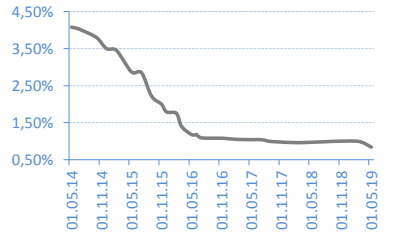
T-BILLS 53W - EUR

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%



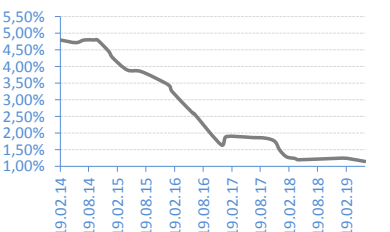
G-BONDS 2Y - EUR

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%



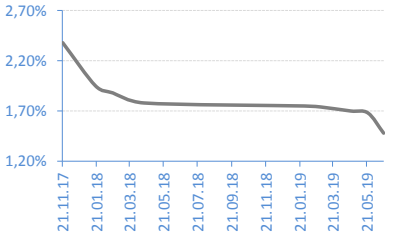
G-BONDS 3Y - EUR

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%



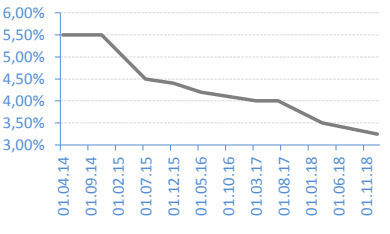
G-BONDS 5Y - EUR

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%



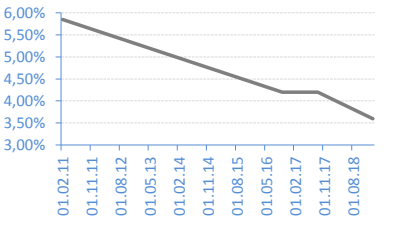
G-BONDS 10Y - EUR

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	3.249	-1,55%	3.250	3.250	3.200	6	5.058	16.435.750
Impol Seval a.d. Sevojno	IMPL	3.300	2,74%	3.300	3.300	3.300	2	1.600	5.280.000
Aerodrom Nikola Tesla a.d. Beograd	AERO	869	-3,01%	877	960	851	37	1.657	1.440.104
NIS a.d. Novi Sad	NIIS	680	0,00%	680	680	680	28	903	614.040
Komercijalna banka a.d. Beograd	KMBNPB	1.295	3,60%	1.280	1.297	1.280	9	226	292.612

Dobitnici / Gainers									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Komercijalna banka a.d. Beograd	KMBNPB	1.295	3,60%	1.280	1.297	1.280	9	226	292.612
Impol Seval a.d. Sevojno	IMPL	3.300	2,74%	3.300	3.300	3.300	2	1.600	5.280.000

Gubitnici / Decliners									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Aerodrom Nikola Tesla a.d. Beograd	AERO	869	-3,01%	877	960	851	37	1.657	1.440.104
Messer Tehnogas a.d. Beograd	TGAS	11.605	-1,98%	11.605	11.605	11.605	1	1	11.605
Komercijalna banka a.d. Beograd	KMBN	3.249	-1,55%	3.250	3.250	3.200	6	5.058	16.435.750
Galenika Fitofarmacija a.d. Zemun	FITO	2.800	-0,04%	2.800	2.800	2.800	2	63	176.400

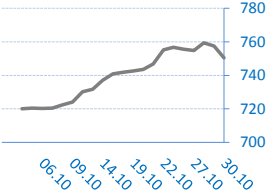
AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active									
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD	
Jugoprevoz Krusevac a.d. Krusevac	JGPK	2.018	-0,10%	2020	2017	2018	10	113	
Stoteks a.d. Novi Sad	STOTN	180	-10,00%	180	180	180	1	102	
Zitopek a.d. Nis	ZTPK	460	2,22%	460	460	460	1	100	
Iritel a.d. Beograd	IRTL	755	11,03%	800	700	755	2	22	
Telefonkabl a.d. Beograd	TLKB	10.000	0,00%	10000	10000	10000	3	18	

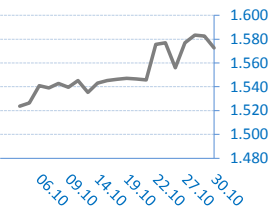
Dobitnici / Gainers									
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD	
Iritel a.d. Beograd	IRTL	755	11,03%	800	700	755	2	22	
Erozija a.d. Valjevo	EROZ	3.040	3,90%	3040	3040	3040	2	5	
Zitopek a.d. Nis	ZTPK	460	2,22%	460	460	460	1	100	

Gubitnici / Decliners									
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD	
Stoteks a.d. Novi Sad	STOTN	180	-10,00%	180	180	180	1	102	
Jugoprevoz Krusevac a.d. Krusevac	JGPK	2018	-0,10%	2020	2017	2018	10	113	

BELEX15	
Vrednost / Value	750,37
Promena / Change	-7,2
%	-0,95%



BELEXline	
Vrednost / Value	1.572,65
Promena / Change	-9,99
%	0,05%



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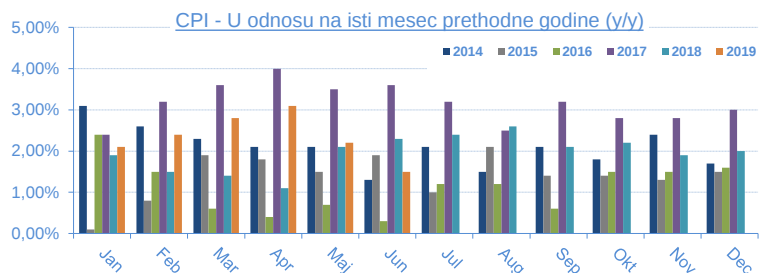
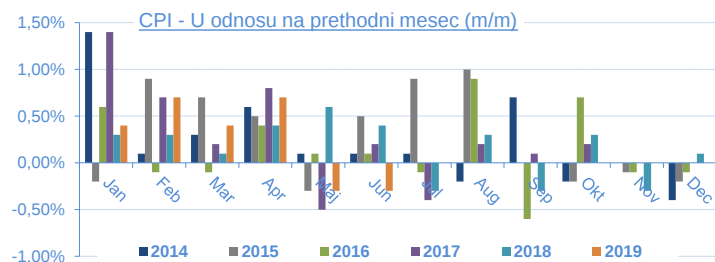
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The information and prices in this review are obtained from sources that we believe are reliable, but we do not guarantee their accuracy and completeness. The mentioned information is valid only at the time of their compilation and are published in 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.

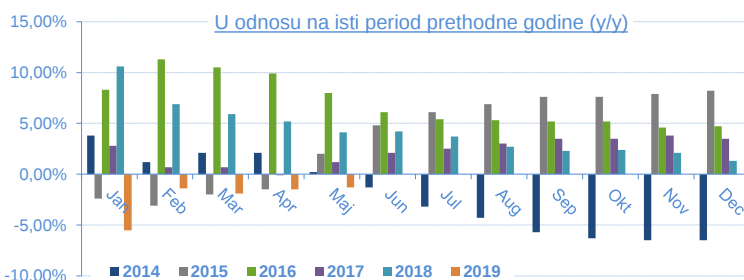
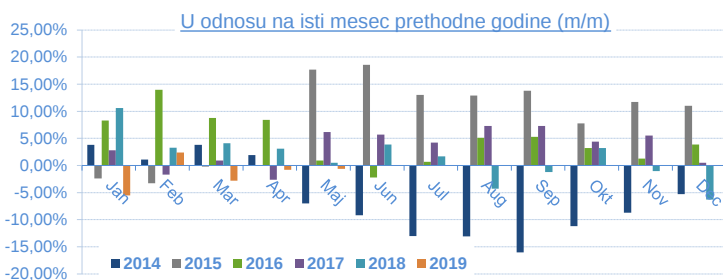
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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

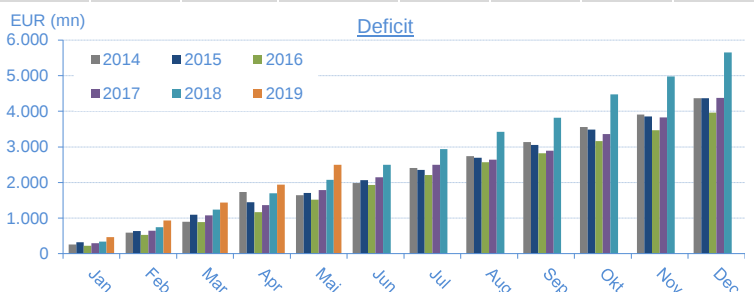
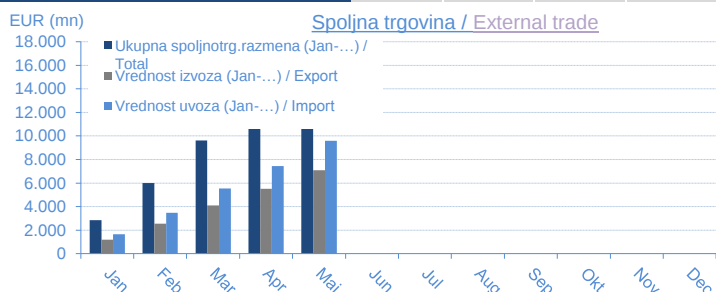
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%							
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%	-1,30%							
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%							
Datum objavljivanja / Published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

