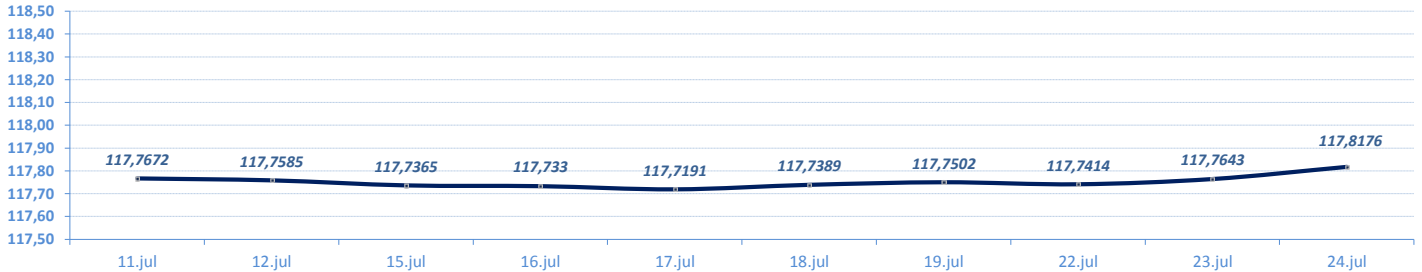


VESTI / NEWS

- **SREDNJI KURS EUR/RSD**: Dinar oslabio neznatno u odnosu na evro, srednji kurs 117,8176. Obim međubankarske trgovine evrom na dan 23. jul do 12:30h iznosio je 4,3 miliona evra. NBS nije intervenisala na međubankarskom tržištu (od početka godine ukupno prodala 130 miliona evra i kupila 1.670 miliona evra).
- **BEOGRADSKA BERZA**: Ineksi zabeležili suprotne promene, BELEX15 niži za 0,14 odsto, BELEXline viši za 0,09 odsto. Promet manji u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Energoprojekt holdinga, Aerodroma Nikola Tesla, Alfa plama, NIS-a i Rimex-a.

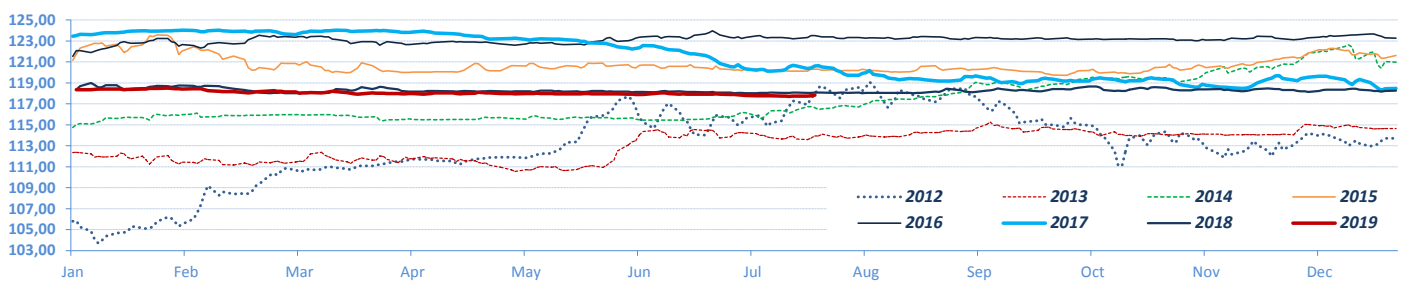
DEVIZNO TRŽIŠTE / FX MARKET

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

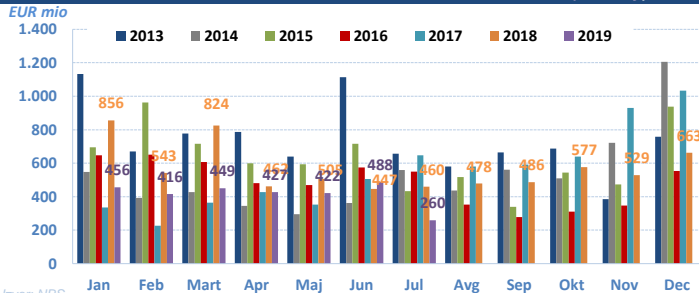


Izvor/Source: NBS

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

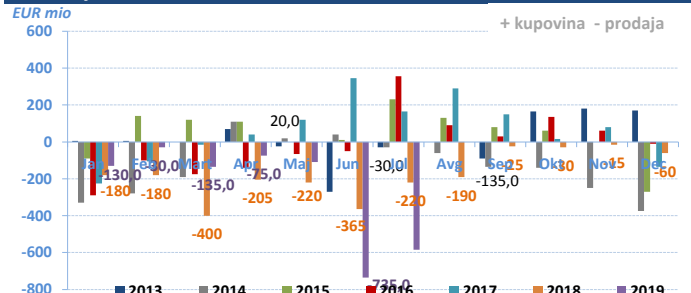


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

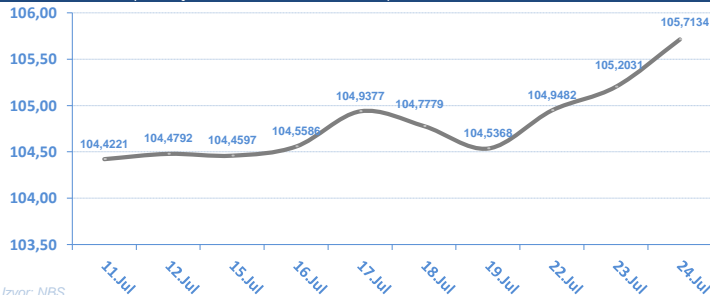


Izvor: NBS

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

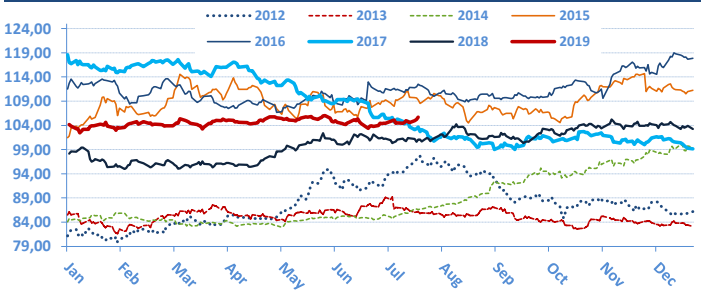


USD / RSD (Srednji kurs / Official middle rate) ► 10 dana / 10 days



Izvor: NBS

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



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.07.19	117,8875	-0,04%	103,9939	-1,42%	24.07.19	117,8176	-0,44%	105,7134	7,72%
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

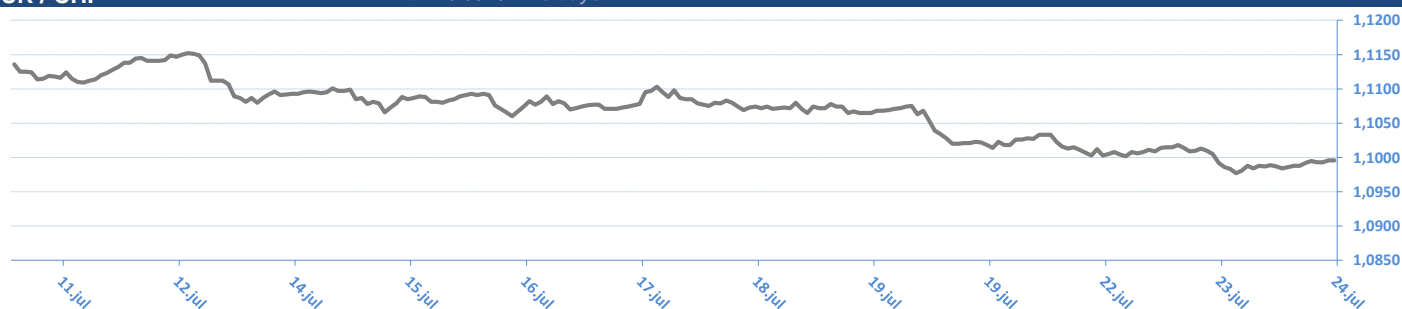


EUR / USD

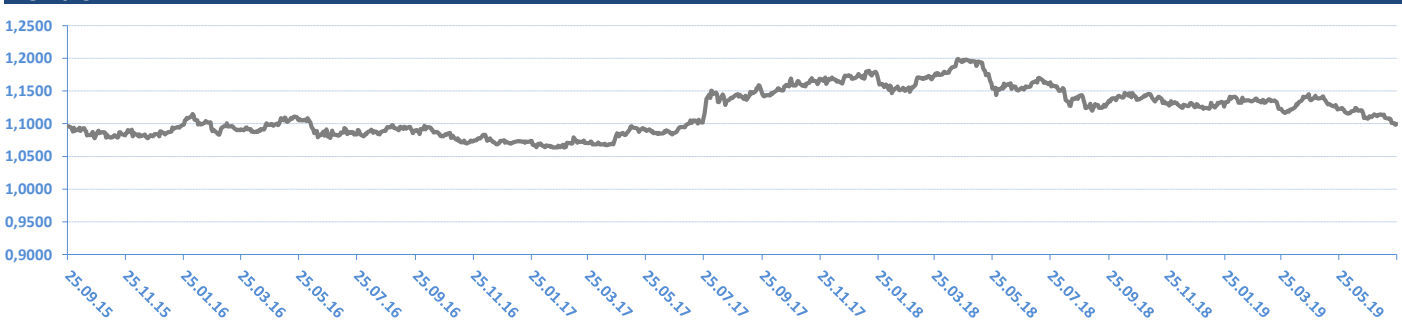


EUR / CHF

► 10 dana / 10 days



EUR / CHF



Izvor / Source: Reuters

24.07.2019 08:27:39

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1151	1,1152
EUR/JPY	120,5500	120,6000
EUR/GBP	0,8957	0,8958
EUR/CHF	1,0997	1,0998
EUR/DKK	7,4655	7,4660
EUR/NOK	9,6755	9,6790
EUR/SEK	10,5601	10,5619
EUR/CAD	1,4647	1,4648
EUR/AUD	1,5969	1,5970
EUR/HUF	325,7400	325,8500
EUR/CZK	25,5400	25,5480
EUR/PLN	4,2552	4,2568
EUR/HRK	7,3840	7,3870
EUR/RUB	70,4632	70,5029
EUR/NZD	1,6649	1,6654

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8967	0,8967
USD/JPY	108,1200	108,1500
USD/GBP	0,8031	0,8033
USD/CHF	0,9858	0,9863
USD/DKK	6,6947	6,6949
USD/NOK	8,6769	8,6783
USD/SEK	9,4685	9,4725
USD/CAD	1,3134	1,3135
USD/AUD	1,4318	1,4323
USD/HUF	292,0800	292,2300
USD/CZK	22,9000	22,9110
USD/SKK	21,5460	21,6000
USD/PLN	3,8157	3,8170
USD/HRK	6,6203	6,6254
USD/RUB	63,1927	63,2196
USD/NZD	1,4925	1,4937

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

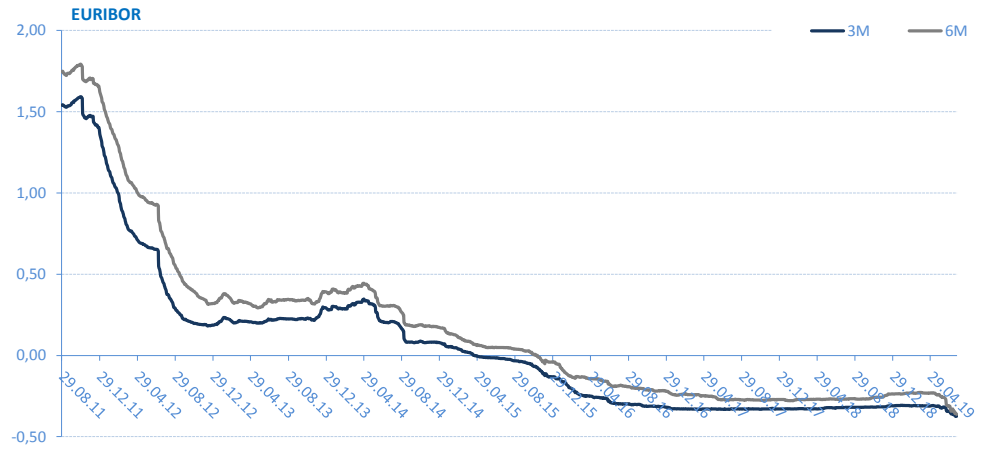
SW	-0,405
1M	-0,407
3M	-0,373
6M	-0,362
1Y	-0,311

* Izvor: Reuters; Objavljeno prethodnog radnog dana

Kamatne stope Centralnih Banaka
Interest rates of Central banks

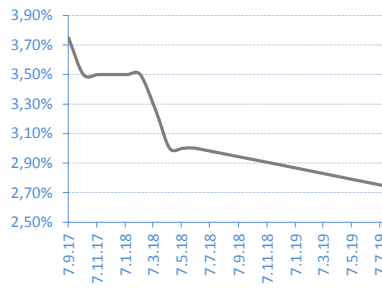
CB	Kamatna stopa/Interest rate
USD	2,50
EUR	0,00
GBP	0,75
CAD	1,75
AUD	1,00
JPY	0,10

* Izvor: Reuters; Objavljeno prethodnog radnog dana



REFERENTNA KAMATNA STOPA NBS / NBS Key Policy Rates

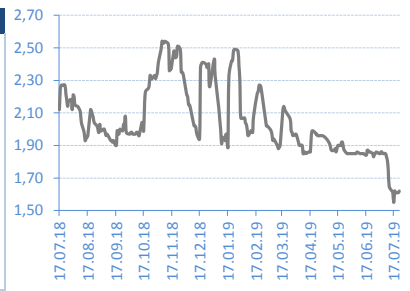
Date	Rate	Change (%)
11.07.19	2,75%	-8,33%
08.06.18	3,00%	0,00%
10.05.18	3,00%	0,00%
12.04.18	3,00%	-7,69%
14.03.18	3,25%	-7,14%
08.02.18	3,50%	0,00%
11.01.18	3,50%	0,00%
07.12.17	3,50%	0,00%
09.11.17	3,50%	0,00%
09.10.17	3,50%	



* Izvor/Source : NBS

BEONIA

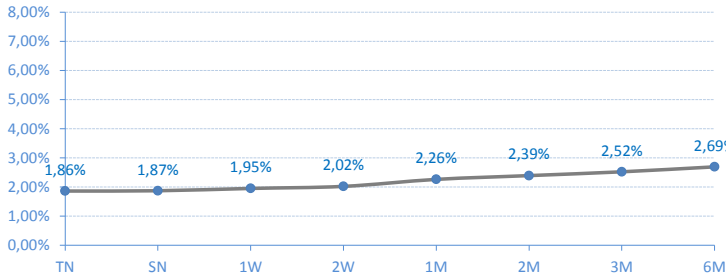
Date	Rate	Change (%)
23.07.19	1,62%	0,62%
19.07.19	1,61%	-0,62%
18.07.19	1,62%	4,52%
17.07.19	1,55%	-3,73%
16.07.19	1,61%	-0,62%
15.07.19	1,62%	-1,82%
12.07.19	1,65%	-5,71%
11.07.19	1,75%	-3,31%
10.07.19	1,81%	-1,09%
09.07.19	1,83%	



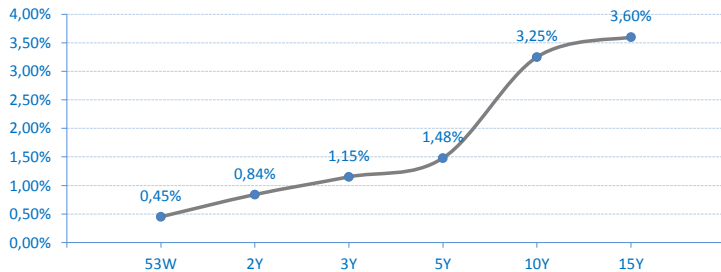
* Izvor/Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

Kamatne stope/Prinos na tržištu / Market Interest Rates

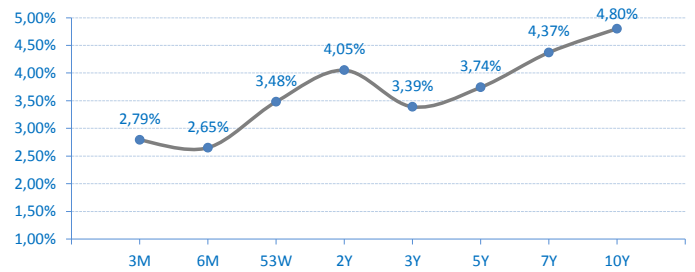
Belibor



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



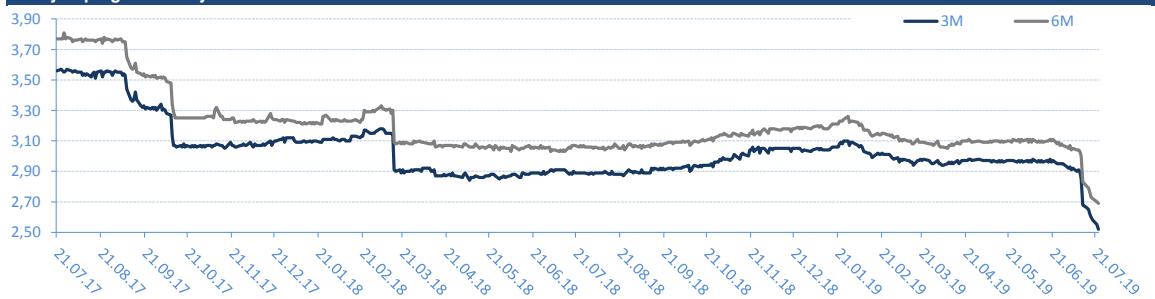
BELIBOR

Trenutne stope / Current rates

TN	1,86%
SN	1,87%
1W	1,95%
2W	2,02%
1M	2,26%
2M	2,39%
3M	2,52%
6M	2,69%

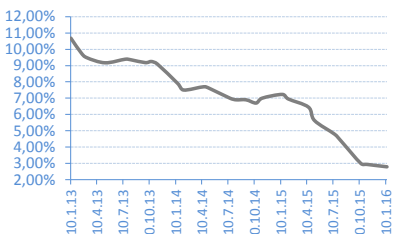
* Izvor/Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



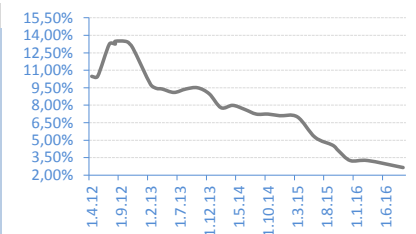
T-BILLS 3M - RSD

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%



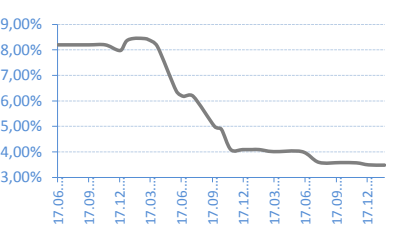
T-BILLS 6M - RSD

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%



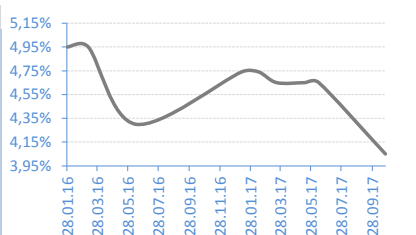
T-BILLS 53W - RSD

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%



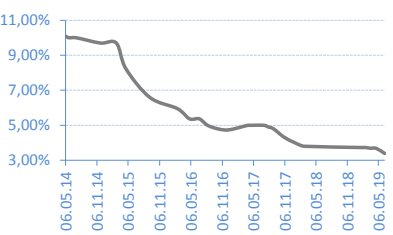
G-BONDS 2Y - RSD

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%



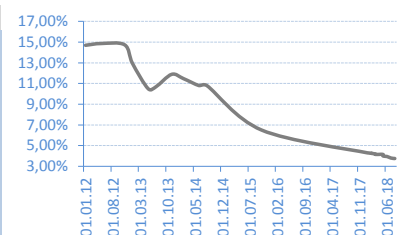
G-BONDS 3Y - RSD

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%



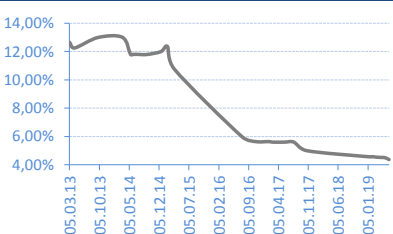
G-BONDS 5Y - RSD

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%



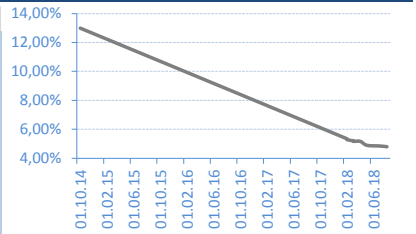
G-BONDS 7Y - RSD

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%



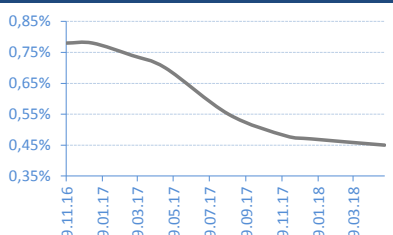
G-BONDS 10Y - RSD

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%



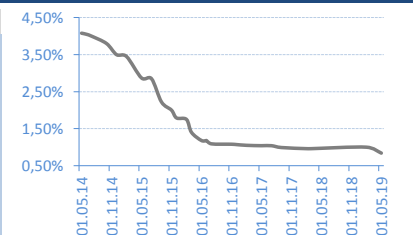
T-BILLS 53W - EUR

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%



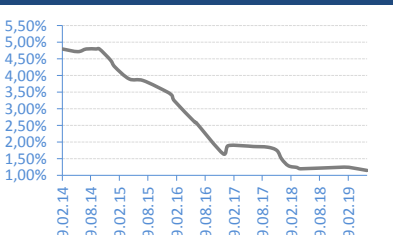
G-BONDS 2Y - EUR

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%



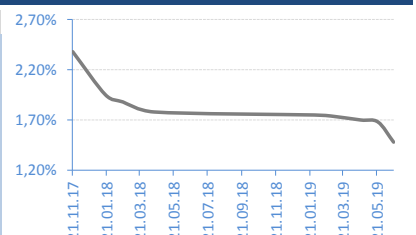
G-BONDS 3Y - EUR

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%



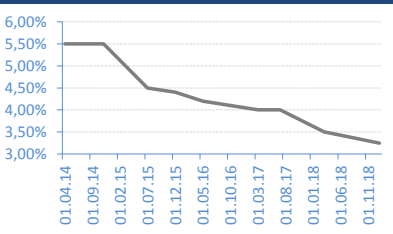
G-BONDS 5Y - EUR

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%



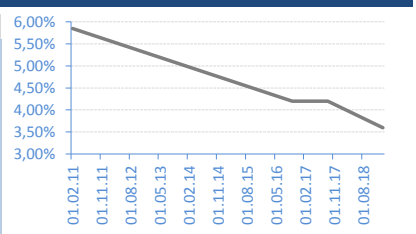
G-BONDS 10Y - EUR

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
Energoprojekt holding a.d. Beograd	ENHL	650	0,00%	650	650	650	3	24.963	16.225.950
Aerodrom Nikola Tesla a.d. Beograd	AERO	885	-0,67%	890	890	885	13	1.770	1.566.575
Alfa plam a.d. Vranje	ALFA	31.490	-0,03%	31.490	31.490	31.490	1	30	944.700
NIS a.d. Novi Sad	NIIS	680	-0,15%	681	683	680	29	1.210	823.345
Rimex a.d. Beograd	RMKS	2.640	0,00%	2.640	2.640	2.640	1	84	221.760

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Lasta a.d. Beograd	LSTA	550	10,00%	500	550	500	3	256	133.000
Jedinstvo a.d. Sevojno	JESV	5.507	0,09%	5.507	5.507	5.507	1	35	192.745

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Aerodrom Nikola Tesla a.d. Beograd	AERO	885	-0,67%	890	890	885	13	1.770	1.566.575
NIS a.d. Novi Sad	NIIS	680	-0,15%	681	683	680	29	1.210	823.345
Alfa plam a.d. Vranje	ALFA	31.490	-0,03%	31.490	31.490	31.490	1	30	944.700

AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Gosa FOM a.d. Smederevska Palanka	GFOM	275	-23,40%	275	275	275	3	300
Iritel a.d. Beograd	IRTL	850	12,58%	850	850	850	2	10
Erozija a.d. Valjevo	EROZ	3.250	6,91%	3250	3250	3250	1	6
Telefonkabl a.d. Beograd	TLKB	10.000	0,00%	10000	10000	10000	1	5
Termika a.d. Beograd	TRBG	4.504	49,98%	4504	4504	4504	1	1

Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Termika a.d. Beograd	TRBG	4.504	49,98%	4504	4504	4504	1	1
Iritel a.d. Beograd	IRTL	850	12,58%	850	850	850	2	10
Erozija a.d. Valjevo	EROZ	3.250	6,91%	3250	3250	3250	1	6

Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Gosa FOM a.d. Smederevska Palanka	GFOM	275	-23,40%	275	275	275	3	300

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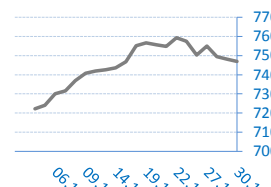
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

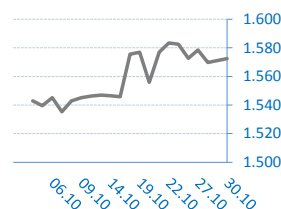
BELEX15

Vrednost / Value	746,99
Promena / Change	-1,07
%	-0,14%



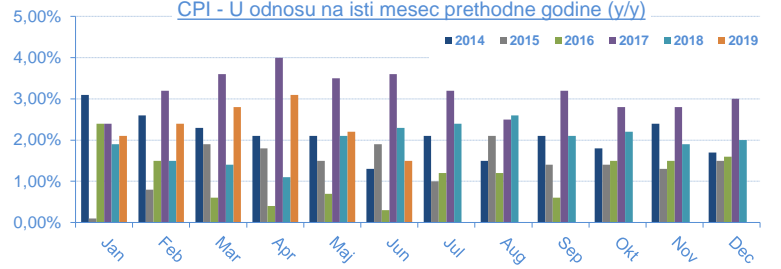
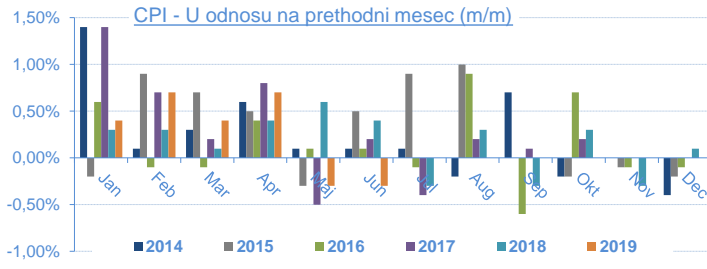
BELEXline

Vrednost / Value	1.572,49
Promena / Change	1,40
%	0,05%



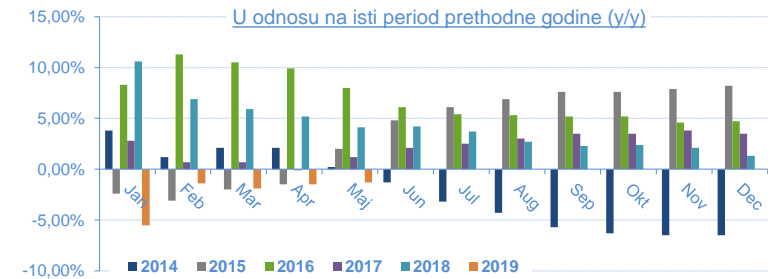
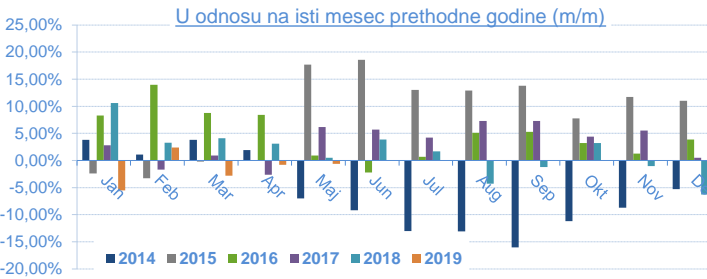
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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

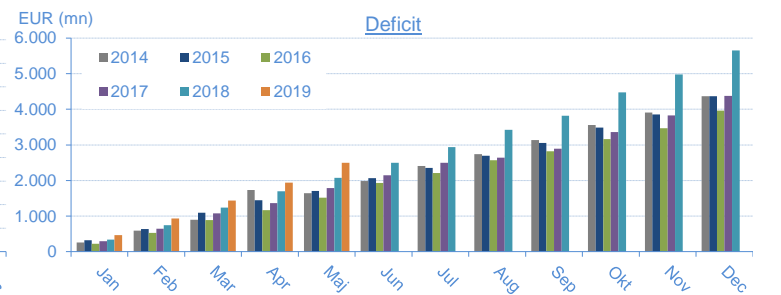
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%							
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%								
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%							
Datum objavljivanja / Published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

