

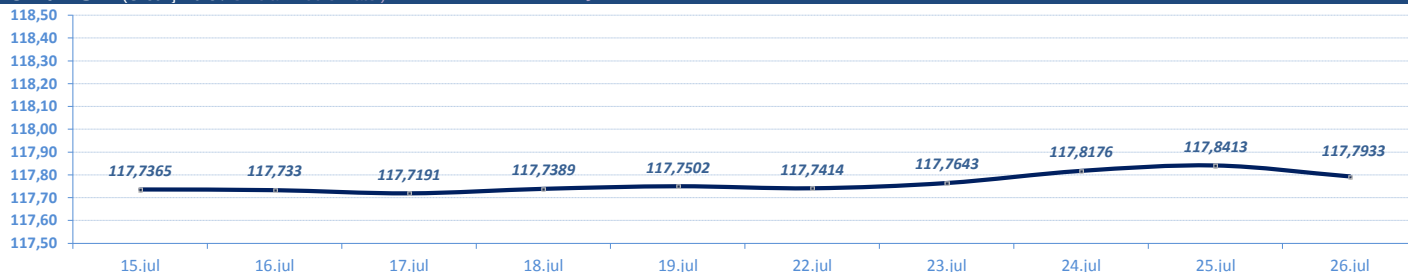
VESTI / NEWS

► **SREDNJI KURS EUR/RSD** : Dinar ojačao neznatno u odnosu na evro, srednji kurs **117,7933**. Obim međubankarske trgovine evrom na dan 25. jul do 12:30h iznosio je 9 miliona evra. NBS nije intervenisala na međubankarskom tržištu (od početka godine ukupno prodala 130 miliona evra i kupila 1.670 miliona evra).

► **BEOGRADSKA BERZA**: **Indeksi zabeležili pad vrednosti**, **BELEX15** niži za 0,95 odsto, **BELEXline** za 1,16 odsto. Promet **veći** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama **NIS-a**, **Jubmes** banke, **Metalca**, **Aerodroma Nikola Tesla** i **Impol Sevala**.

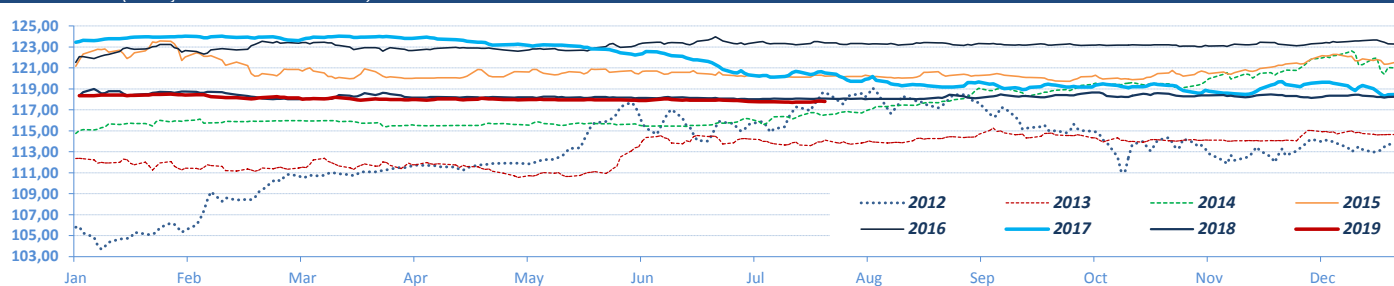
DEVIZNO TRŽIŠTE / FX MARKET

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

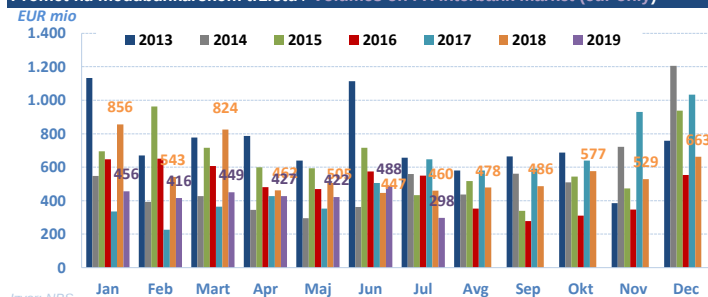


Izvor/Source: NBS

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

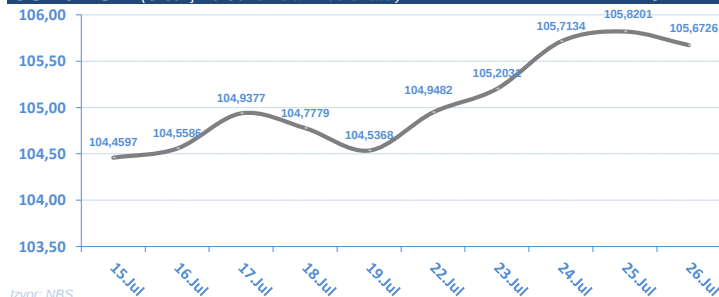


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)



Izvor: NBS

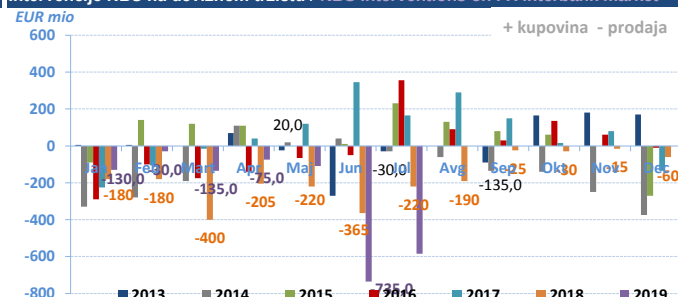
USD / RSD (Srednji kurs / Official middle rate) ► 10 dana / 10 days



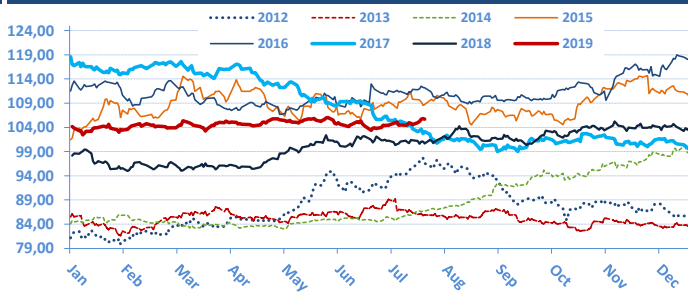
Izvor: NBS

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	%
26.07.19	117,7933	-0,46%	105,6726	7,68%
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

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EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1140	1,1141
EUR/JPY	120,9800	121,0400
EUR/GBP	0,8960	0,8964
EUR/CHF	1,1041	1,1044
EUR/DKK	7,4661	7,4666
EUR/NOK	9,6712	9,6767
EUR/SEK	10,5253	10,5308
EUR/CAD	1,4665	1,4670
EUR/AUD	1,6052	1,6054
EUR/HUF	326,5100	326,6100
EUR/CZK	25,5290	25,5350
EUR/PLN	4,2590	4,2600
EUR/HRK	7,3827	7,3878
EUR/RUB	70,2773	70,3759
EUR/NZD	1,6734	1,6739

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8974	0,8974
USD/JPY	108,6100	108,6400
USD/GBP	0,8042	0,8044
USD/CHF	0,9910	0,9914
USD/DKK	6,7010	6,7021
USD/NOK	8,6819	8,6849
USD/SEK	9,4488	9,4518
USD/CAD	1,3161	1,3165
USD/AUD	1,4407	1,4413
USD/HUF	292,9100	293,3100
USD/CZK	22,9080	22,9280
USD/SKK	21,5460	21,6000
USD/PLN	3,8225	3,8234
USD/HRK	6,6281	6,6326
USD/RUB	63,1212	63,1302
USD/NZD	1,5020	1,5024

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,413
1M	-0,401
3M	-0,378
6M	-0,368
1Y	-0,318

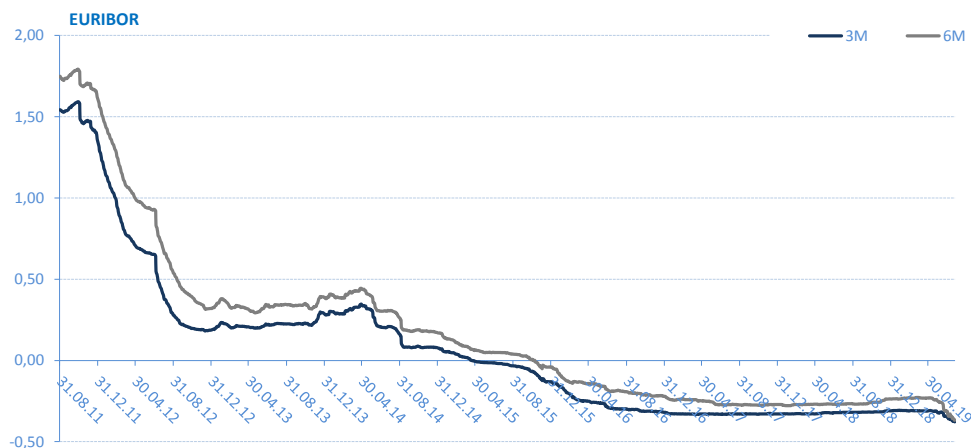
* Izvor: Reuters; Objavljeno prethodnog radnog dana

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

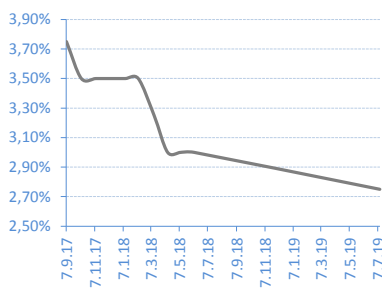
* Izvor: Reuters; Objavljeno prethodnog radnog dana



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%	

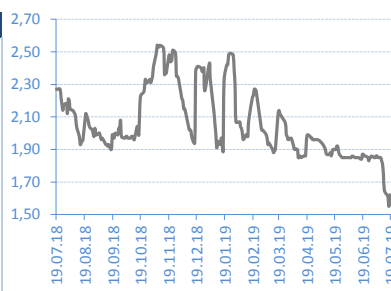
* Izvor/ Source : NBS



BEONIA

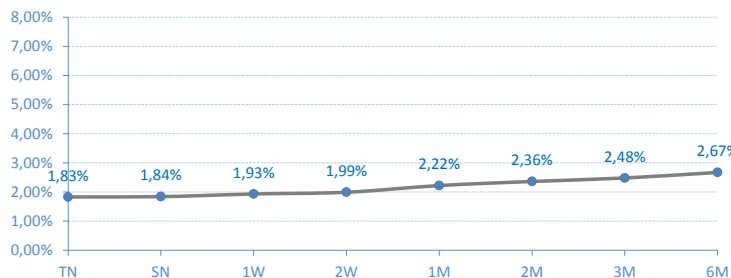
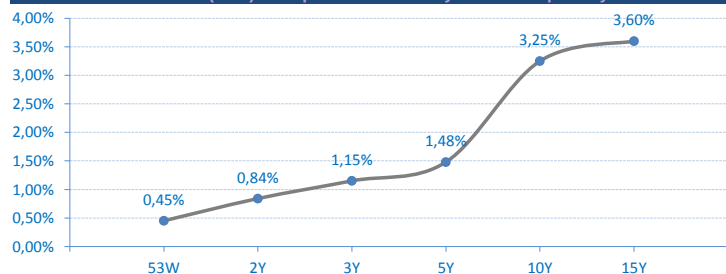
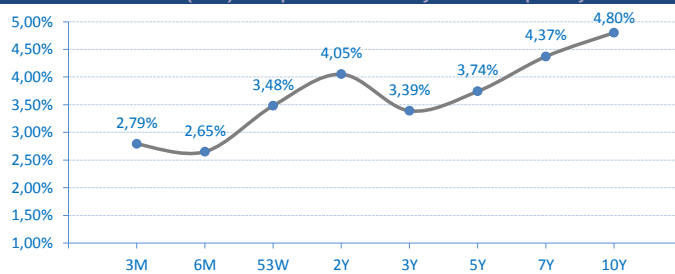
Date	Rate	Change (%)
25.07.19	1,60%	-1,23%
23.07.19	1,62%	0,62%
22.07.19	1,61%	0,00%
19.07.19	1,61%	-0,62%
18.07.19	1,62%	4,52%
17.07.19	1,55%	-3,73%
16.07.19	1,61%	-0,62%
15.07.19	1,62%	-1,82%
12.07.19	1,65%	-5,71%
11.07.19	1,75%	

* 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 auctionDržavne HOV Republike Srbije u Dinarima - prinosi sa poslednje aukcije
Government bonds (RSD) of Republic of Serbia - yield on last primary auction

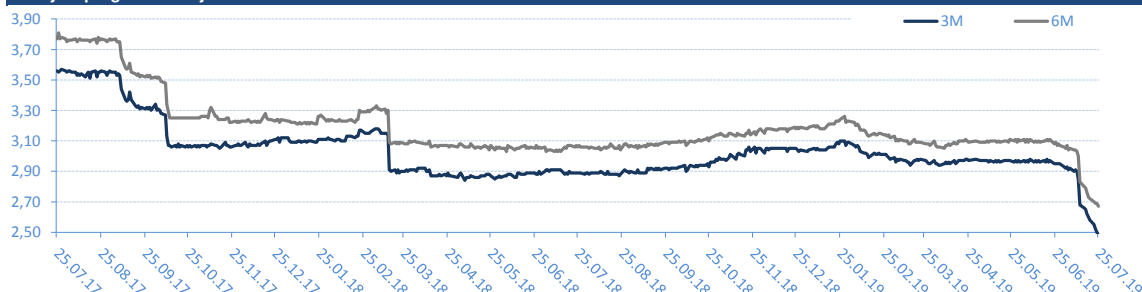
BELIBOR

Trenutne stope / Current rates

TN	1,83%
SN	1,84%
1W	1,93%
2W	1,99%
1M	2,22%
2M	2,36%
3M	2,48%
6M	2,67%

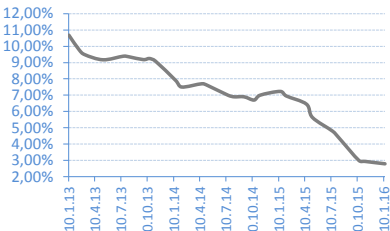
* Izvor/ Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



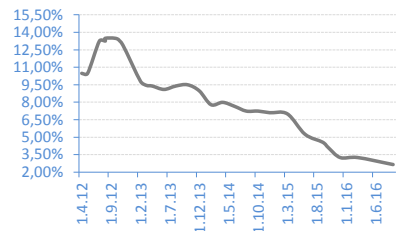
T-BILLS 3M - RSD

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%



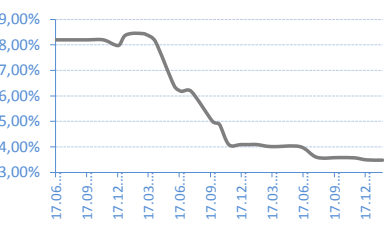
T-BILLS 6M - RSD

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%



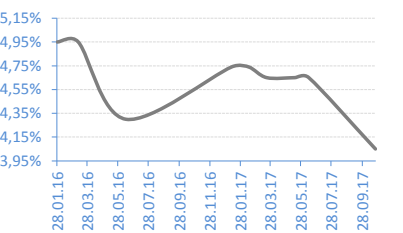
T-BILLS 53W - RSD

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%



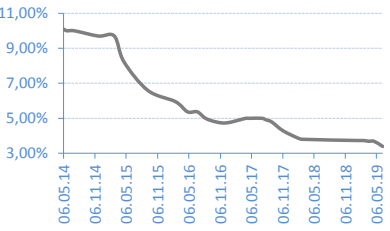
G-BONDS 2Y - RSD

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%



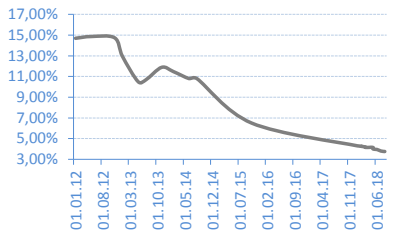
G-BONDS 3Y - RSD

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%



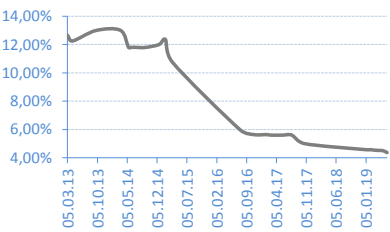
G-BONDS 5Y - RSD

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%



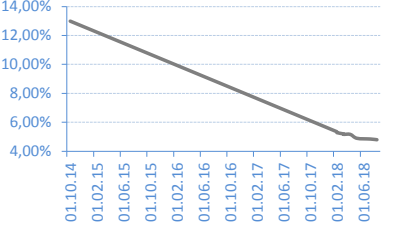
G-BONDS 7Y - RSD

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

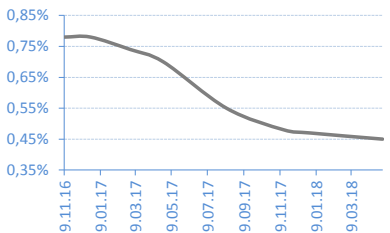
Date	Rate	Realisation
07.08.18	4,80%	26,87%
10.07.18	4,85%	36,97%
15.05.18	4,90%	96,72%
03.04.18	5,17%	26,55%
20.03.18	5,17%	83,61%
06.03.18	5,20%	203,57%



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

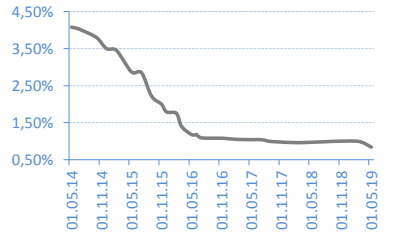
T-BILLS 53W - EUR

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%



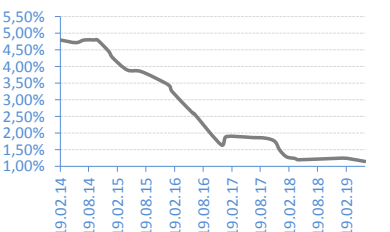
G-BONDS 2Y - EUR

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%



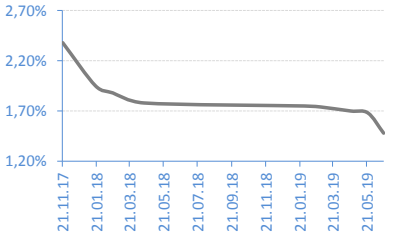
G-BONDS 3Y - EUR

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%



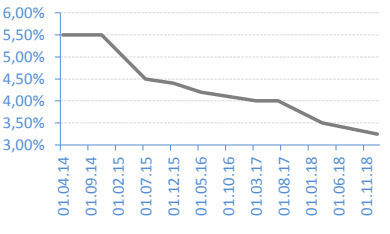
G-BONDS 5Y - EUR

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%



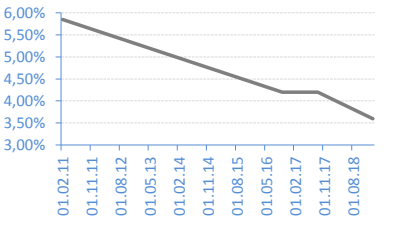
G-BONDS 10Y - EUR

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
NIS a.d. Novi Sad	NIIS	679	0,15%	680	682	679	23	12.343	8.381.200
Jubmes banka a.d. Beograd	JMBN	6.400	-9,72%	6.400	6.400	6.400	4	200	1.280.000
Metalac a.d. Gornji Milanovac	MTLC	1.999	0,00%	1.999	1.999	1.999	1	350	699.650
Aerodrom Nikola Tesla a.d. Beograd	AERO	830	-5,68%	863	863	822	9	831	689.653
Impol Seval a.d. Sevojino	IMPL	3.252	-1,45%	3.212	3.300	3.212	8	133	432.476

Dobitnici / Gainers									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Valjaonica bakra Sevojino a.d. Sevojino	VBSE	1.909	6,06%	1.900	2.000	1.800	4	147	280.600
Fintel energija a.d. , Beograd	FINT	560	1,45%	560	560	560	1	10	5.600
NIS a.d. Novi Sad	NIIS	679	0,15%	680	682	679	23	12.343	8.381.200
Jedinstvo a.d. Sevojino	JESV	5.513	0,11%	5.513	5.513	5.513	1	30	165.390

Gubitnici / Decliners									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Jubmes banka a.d. Beograd	JMBN	6.400	-9,72%	6.400	6.400	6.400	4	200	1.280.000
Aerodrom Nikola Tesla a.d. Beograd	AERO	830	-5,68%	863	863	822	9	831	689.653
Impol Seval a.d. Sevojino	IMPL	3.252	-1,45%	3.212	3.300	3.212	8	133	432.476

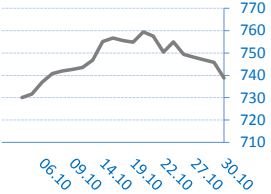
AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active								
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Novosadski sajam a.d. Novi Sad	NSSJ	500	-16,67%	500	500	500	2	5.179
Putevi a.d. Uzice	PUUE	130	-45,61%	160	120	130	5	947
Centroprojekt arhitektura inst. i konst. a.d. Beograd	CERO	1.301	3,17%	1302	1301	1301	15	219
Termovent SC Livnica celika a.d. Backa Topola	TLVC	2.200	10,00%	2200	2200	2200	1	209
Vital a.d. Vrbas	VITL	800	14,29%	800	800	800	1	25

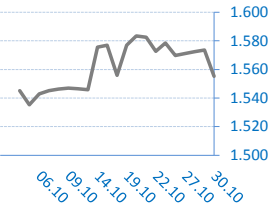
Dobitnici / Gainers								
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Vital a.d. Vrbas	VITL	800	14,29%	800	800	800	1	25
Termovent SC Livnica celika a.d. Backa Topola	TLVC	2.200	10,00%	2200	2200	2200	1	209
Centroprojekt arhitektura inst. i konst. a.d. Beograd	CERO	1.301	3,17%	1302	1301	1301	15	219

Gubitnici / Decliners								
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Putevi a.d. Uzice	PUUE	130	-45,61%	160	120	130	5	947
Novosadski sajam a.d. Novi Sad	NSSJ	500	-16,67%	500	500	500	2	5.179

BELEX15	
Vrednost / Value	738,72
Promena / Change	-7,09
%	-0,95%



BELEXline	
Vrednost / Value	1.555,31
Promena / Change	-18,28
%	0,05%



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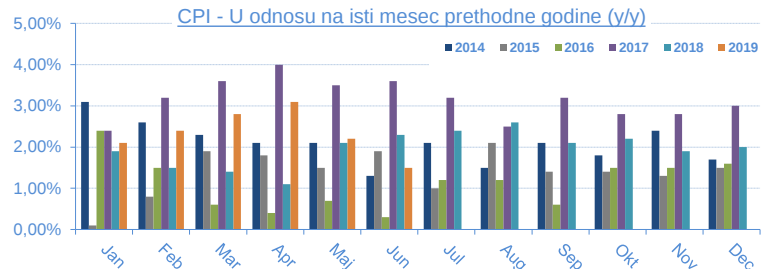
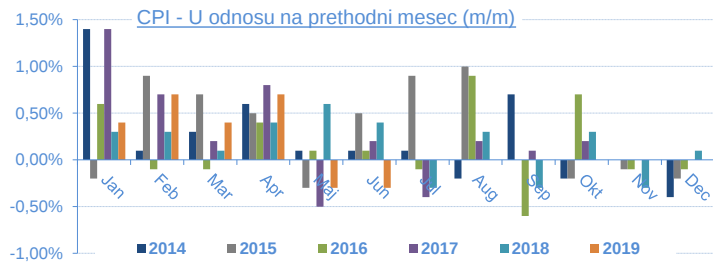
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The information and prices in this review are obtained from sources that we believe are reliable, but we do not guarantee their accuracy and completeness. The mentioned information is valid only at the time of their compilation and are published in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

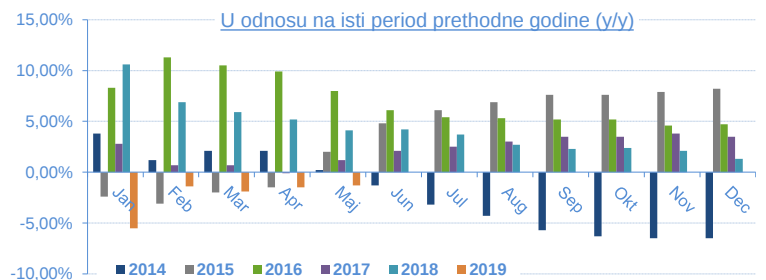
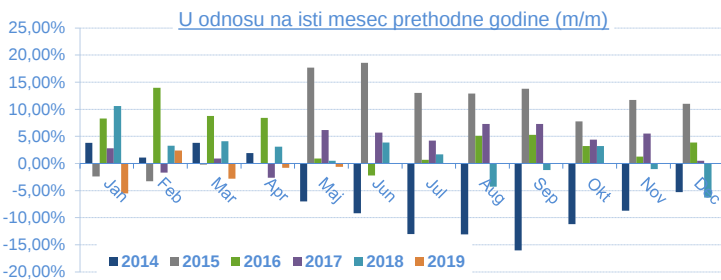
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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

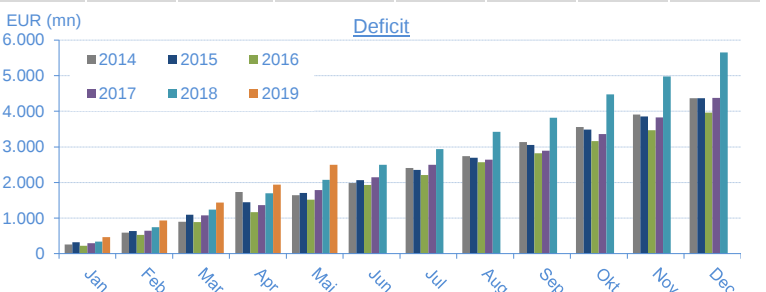
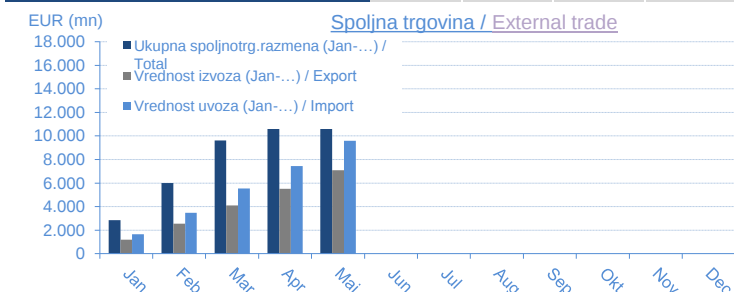
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%							
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%	-1,30%							
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%							
Datum objavljivanja / Published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

