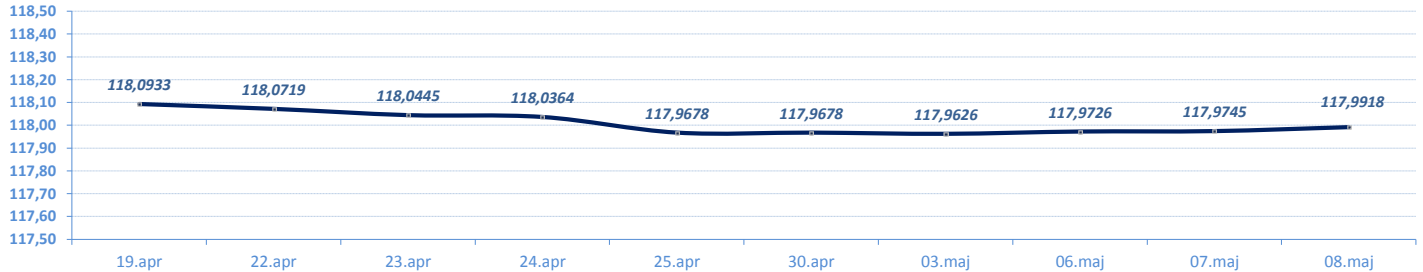


VESTI / NEWS

- ▶ **SREDNJI KURS EUR/RSD**: Dinar oslabio u odnosu na evro za 0,0173 dinara, srednji kurs 117,9918. Obim međubankarske trgovine evrom na dan 7. maj do 12:30h iznosio je 12,9 miliona evra. NBS nije intervenisala na međubankarskom tržištu (od početka godine ukupno prodala 130 miliona evra i kupila 240 miliona evra).
- ▶ **BEOGRADSKA BERZA**: Indeksi zabeležili pad vrednosti, BELEX15 niži za 0,84 odsto, BELEXline za 0,71 odsto. Promet veći u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama NIS-a, Alfa plama, Galenika fitofarmacije, Aerodroma Nikola Tesla i Energoprojekt holdinga.
- ▶ **Aukcija državnih obveznica**: Ministarstvo Finansija prodalo juče 134,27 odsto ponudjenih sedmogodišnjih dinarskih obveznica ukupne nominalne vrednosti 13,4 milijarde dinara po stopi prinosa od 4,5 odsto. Prethodna aukcija (10.arpila) iste ročnosti završena sa realizacijom od 75,42 odsto i prinosom od 4,52 odsto.

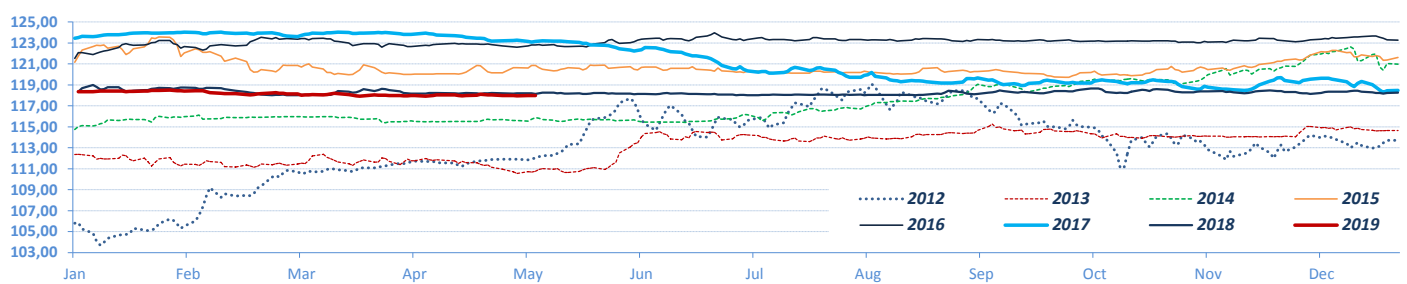
DEVIZNO TRŽIŠTE / FX MARKET

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

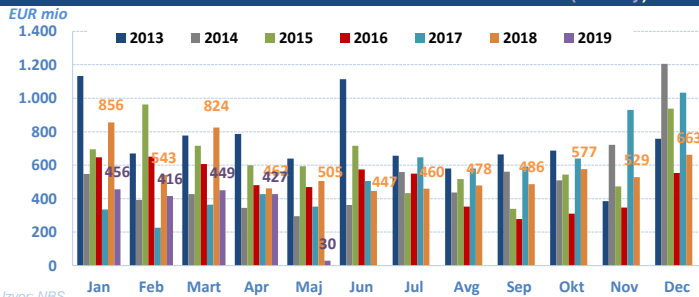


Izvor/Source: NBS

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

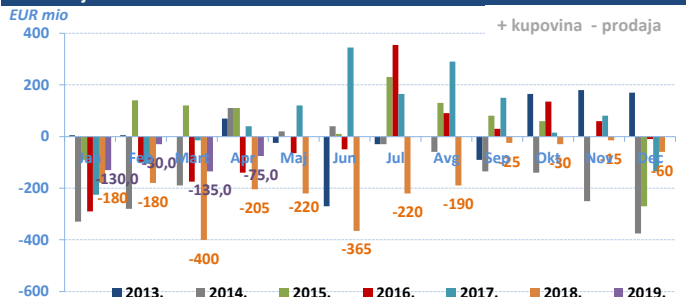


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

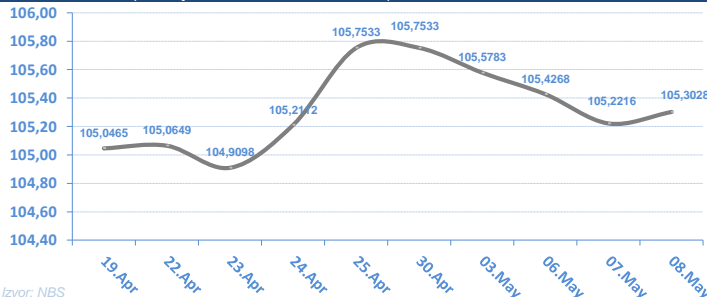


Izvor: NBS

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

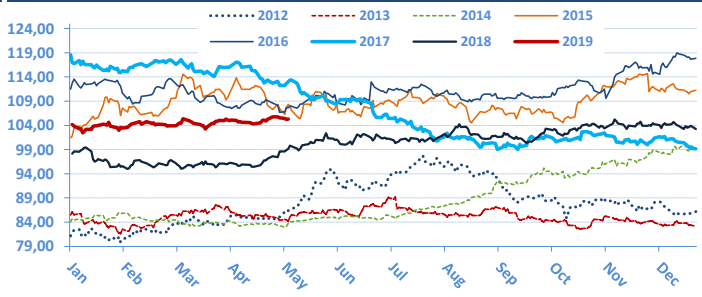


USD / RSD (Srednji kurs / Official middle rate) ▶ 10 dana / 10 days



Izvor: NBS

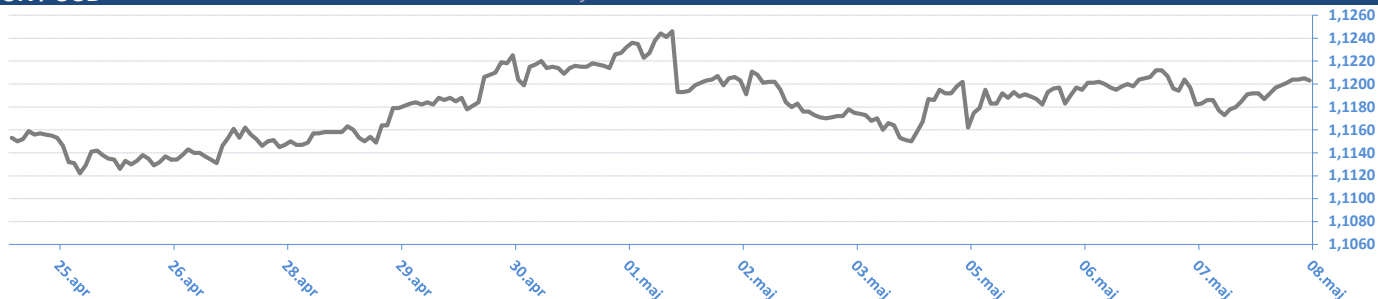
▶ Jan -



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.04.19	117,9759	-0,13%	104,9794	1,06%	08.05.19	117,9918	-0,30%	105,3028	7,30%
01.03.19	118,1291	-0,25%	103,8772	0,32%	03.01.19	118,3439	0,00%	104,1851	6,16%
01.02.19	118,4266	0,07%	103,5469	-0,61%	03.01.18	118,3431	-4,14%	98,1367	-17,25%
03.01.19	118,3439	0,10%	104,1851	0,14%	04.01.17	123,4512	1,59%	118,6004	6,34%
03.12.18	118,2313	-0,06%	104,0402	-0,27%	04.01.16	121,5145	0,30%	111,5324	9,90%
01.11.18	118,2984	-0,07%	104,3196	2,19%	05.01.15	121,1543	5,58%	101,4863	20,72%
01.10.18	118,3868	0,19%	102,0840	0,29%	03.01.14	114,7559	2,14%	84,0641	-1,67%
03.09.18	118,1567	0,08%	101,7890	0,71%	03.01.13	112,3495	6,20%	85,4889	5,32%
01.08.18	118,0618	0,04%	101,0717	-0,27%	04.01.12	105,7880	-0,21%	81,1693	2,16%
02.07.18	118,0142	-0,12%	101,3432	0,06%	04.01.11	106,0156	10,47%	79,4541	18,48%
01.06.18	118,1616	-0,02%	101,2785	2,74%	04.01.10	95,9679	7,17%	67,0635	4,25%
03.05.18	118,1901	-0,04%	98,5821	-1,41%	05.01.09	89,5436	12,27%	64,3273	18,68%
02.04.18	118,2345		99,9937		03.01.08	79,7577		54,2016	

EUR / USD

► 10 dana / 10 days

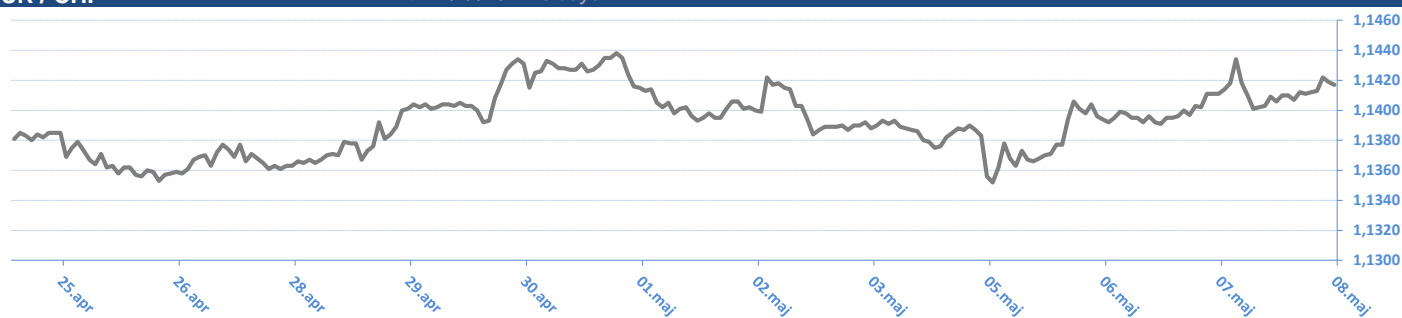


EUR / USD



EUR / CHF

► 10 dana / 10 days



EUR / CHF



Izvor / Source: Reuters

08.05.2019 09:07:52

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1203	1,1204
EUR/JPY	123,3400	123,3800
EUR/GBP	0,8586	0,8587
EUR/CHF	1,1415	1,1417
EUR/DKK	7,4655	7,4660
EUR/NOK	9,7825	9,7875
EUR/SEK	10,7280	10,7310
EUR/CAD	1,5072	1,5078
EUR/AUD	1,5955	1,5958
EUR/HUF	323,9600	324,3100
EUR/CZK	25,7190	25,7250
EUR/PLN	4,2888	4,2901
EUR/HRK	7,4050	7,4100
EUR/RUB	73,0900	73,1164
EUR/NZD	1,6990	1,6995

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8925	0,8925
USD/JPY	110,0900	110,1200
USD/GBP	0,7662	0,7665
USD/CHF	1,0188	1,0192
USD/DKK	6,6629	6,6638
USD/NOK	8,7305	8,7355
USD/SEK	9,5734	9,5774
USD/CAD	1,3455	1,3456
USD/AUD	1,4235	1,4245
USD/HUF	289,1500	289,4600
USD/CZK	22,9540	22,9640
USD/SKK	21,5460	21,6000
USD/PLN	3,8284	3,8299
USD/HRK	6,6119	6,6164
USD/RUB	65,2200	65,2400
USD/NZD	1,5161	1,5172

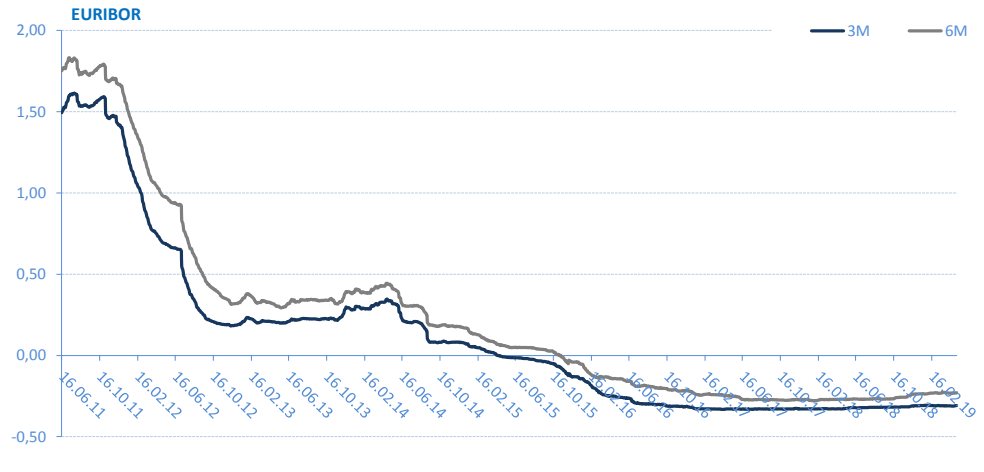
* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,380
1M	-0,367
3M	-0,308
6M	-0,229
1Y	-0,115

* Izvor: Reuters; Objavljeno prethodnog radnog dana



Kamatne stope Centralnih Banaka

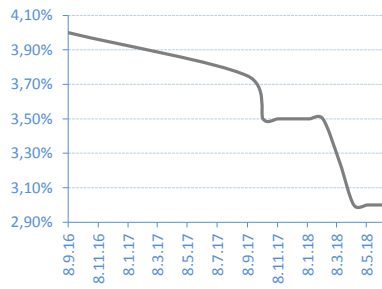
Interest rates of Central banks

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

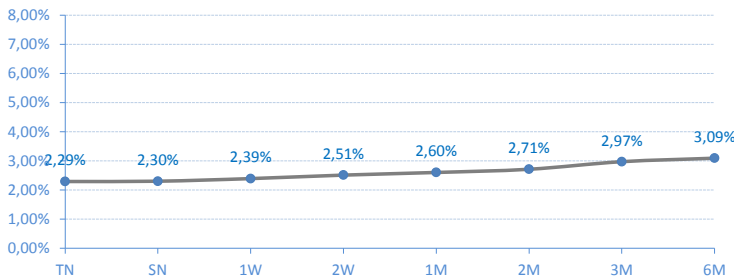
Date	Rate	Change (%)
07.05.19	1,92%	-0,52%
06.05.19	1,93%	-1,03%
03.05.19	1,95%	-0,51%
30.04.19	1,96%	0,00%
25.04.19	1,96%	-0,51%
24.04.19	1,97%	0,00%
23.04.19	1,97%	-0,51%
22.04.19	1,98%	-0,50%
19.04.19	1,99%	1,53%
18.04.19	1,96%	



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

Kamatne stope/Prinos na tržištu / Market Interest Rates

Belibor



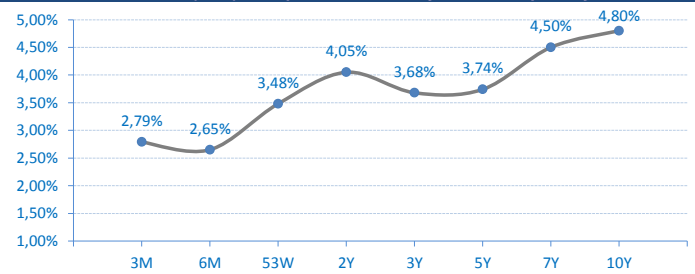
Državne HOV Republike Srbije u Evrima - prinosi sa poslednje aukcije

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



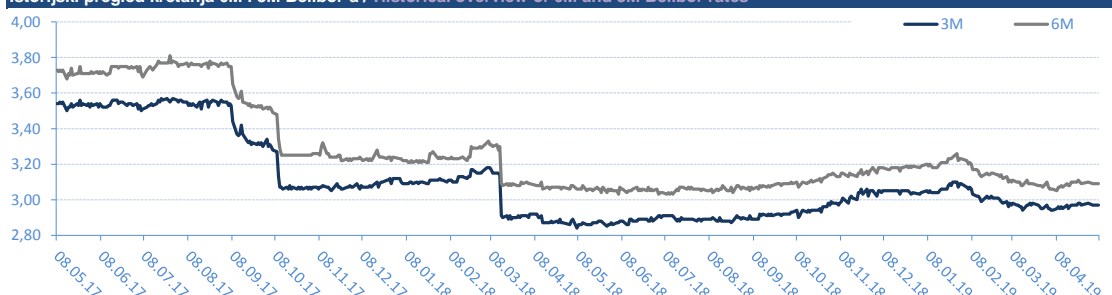
BELIBOR

Trenutne stope / Current rates

TN	2,29%
SN	2,30%
1W	2,39%
2W	2,51%
1M	2,60%
2M	2,71%
3M	2,97%
6M	3,09%

* 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



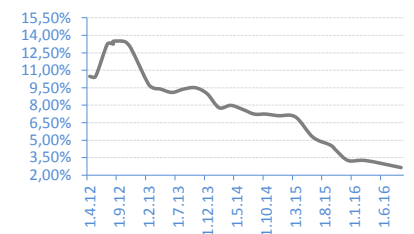
T-BILLS 3M - RSD

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%



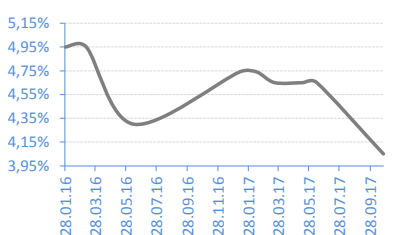
T-BILLS 53W - RSD

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%



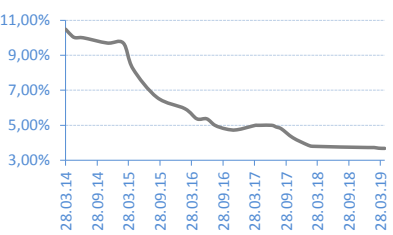
G-BONDS 2Y - RSD

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%



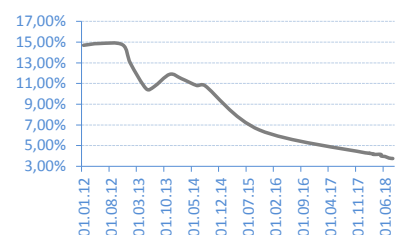
G-BONDS 3Y - RSD

Date	Rate	Realisation
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%
31.08.17	4,80%	100,00%



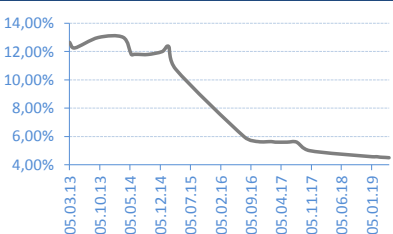
G-BONDS 5Y - RSD

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%



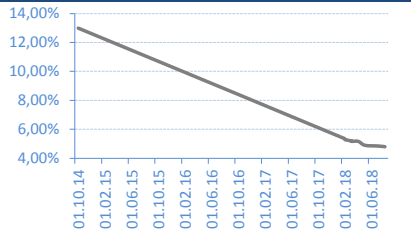
G-BONDS 7Y - RSD

Date	Rate	Realisation
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%
25.07.17	5,60%	37,14%



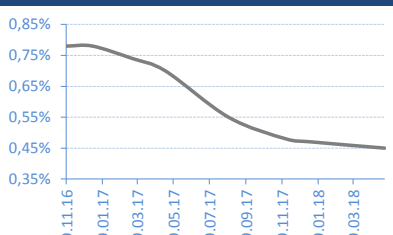
G-BONDS 10Y - RSD

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%



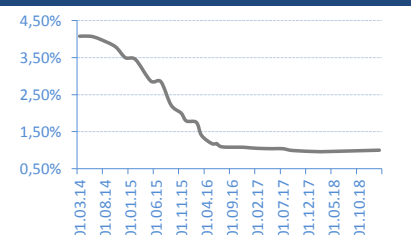
T-BILLS 53W - EUR

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%



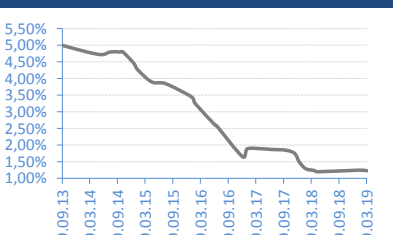
G-BONDS 2Y - EUR

Date	Rate	Realisation
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%
06.12.16	1,07%	66,00%



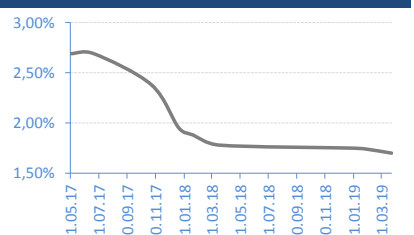
G-BONDS 3Y - EUR

Date	Rate	Realisation
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%
21.09.17	1,85%	100,00%



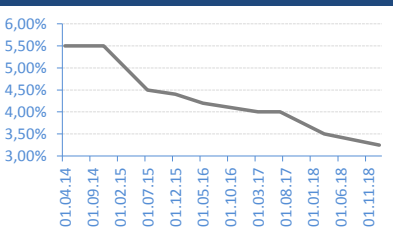
G-BONDS 5Y - EUR

Date	Rate	Realisation
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%
21.11.17	2,38%	100,00%
20.07.17	2,69%	100,00%



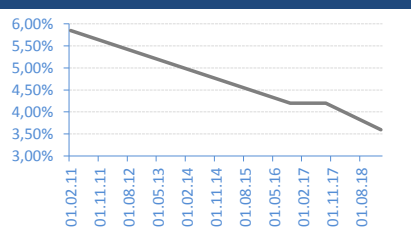
G-BONDS 10Y - EUR

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	730	0,00%	730	730	729	76	11.343	8.280.290
Alfa plam a.d. Vranje	ALFA	32.000	0,00%	32.000	32.000	32.000	5	76	2.432.000
Galenika Fitofarmacija a.d. Zemun	FITO	3.000	-5,96%	2.999	3.000	2.999	4	586	1.757.962
Aerodrom Nikola Tesla a.d. Beograd	AERO	800	0,00%	790	800	790	66	1.327	1.061.502
Energoprojekt holding a.d. Beograd	ENHL	720	0,00%	720	720	720	2	700	504.000

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Progres u restrukturiranju a.d. Beograd	PRGS	70	25,00%	70	72	70	2	650	45.800
Komercijalna banka a.d. Beograd	KMBNPB	1.280	6,76%	1.280	1.280	1.280	1	10	12.800
Philip Morris Operations a.d. Nis	DINNPB	3.431	0,32%	3.422	3.451	3.411	6	62	212.712

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Galenika Fitofarmacija a.d. Zemun	FITO	3.000	-5,96%	2.999	3.000	2.999	4	586	1.757.962
Impol Seval a.d. Sevojno	IMPL	3.121	-0,79%	3.121	3.121	3.121	1	12	37.452
Messer Tehnogas a.d. Beograd	TGAS	11.700	-0,26%	11.700	11.700	11.700	2	20	234.000

AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Rudo a.d. Beograd	RUDO	149	0,00%	149	149	149	1	300
Min Div a.d. Svrlijg	SVRL	596	-0,67%	597	590	596	11	251
Putevi a.d. Uzice	PUUE	169	32,03%	190	160	169	4	40
Intereuropa - logistické usluge a.d. Dobanovci	INEU	32.600	1,85%	32600	32600	32600	1	3
Vital a.d. Vrbas	VITL	680	-1,45%	680	680	680	1	1

Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Putevi a.d. Uzice	PUUE	169	32,03%	190	160	169	4	40
Telefonkabl a.d. Beograd	TLKB	7.000	16,67%	7000	7000	7000	1	1
Intereuropa - logistické usluge a.d. Dobanovci	INEU	32.600	1,85%	32600	32600	32600	1	3

Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Vital a.d. Vrbas	VITL	680	-1,45%	680	680	680	1	1
Min Div a.d. Svrlijg	SVRL	596	-0,67%	597	590	596	11	251

Kontakt / Contacts:

Srđan Tomašević

srđjan.tomasevic@erstebank.rs
Trgovanje / Trading
011/220 9116

Aleksandar Zarić

aleksandar.zaric@erstebank.rs
Prodaja / Sales
011/220 9198

Aleksandra Parčetić

aleksandra.parcetic@erstebank.rs
Brokersko poslovanje / Brokerage
011/220 9159

Vladimir Vulević

vladimir.vulevic@erstebank.rs
Podrška i Razvoj / Support and Development
011 / 201 50 50

Nenad Đurović

nenad.djurovic@erstebank.rs
Trgovanje / Trading
011/ 220 9115

Dušan Stević

dusan.stevic@erstebank.rs
Prodaja / Sales
011/220 9118

Danijela Stojanović

danijela.stojanovic@erstebank.rs
Prodaja / Sales
011/ 220 9132

Marija Đorđević

marija.djordjevic@erstebank.rs
Brokersko poslovanje / Brokerage
011/220 9110

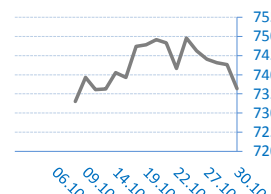
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

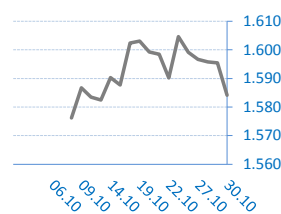
BELEX15

Vrednost / Value	736,38
Promena / Change	-6,26
%	-0,84%



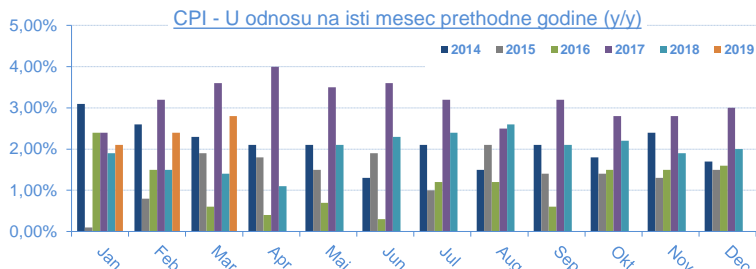
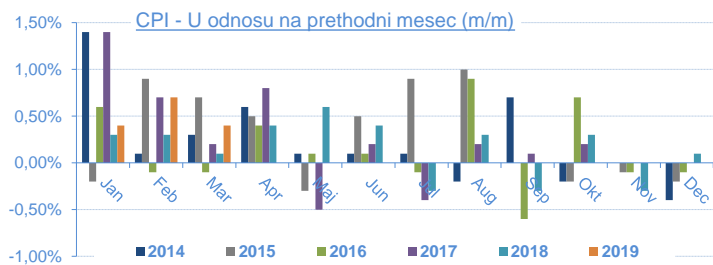
BELEXline

Vrednost / Value	1.584,17
Promena / Change	-11,27
%	-0,71%



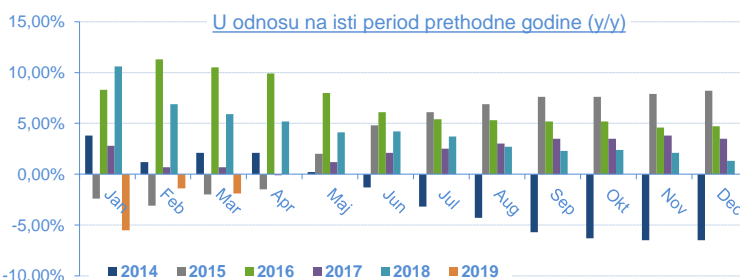
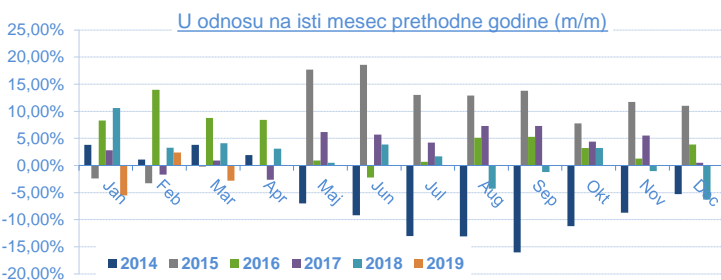
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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%									
U odnosu na isti mesec 2018. (y/y)	2,10%	2,40%	2,80%									
U odnosu na decembar 2018.		1,10%	1,50%									
Datum objavljivanja / Published date	22.02.19	12.03.19	12.04.19									



INDUSTRIJSKA PROIZVODNJA / Industrial production / 2019

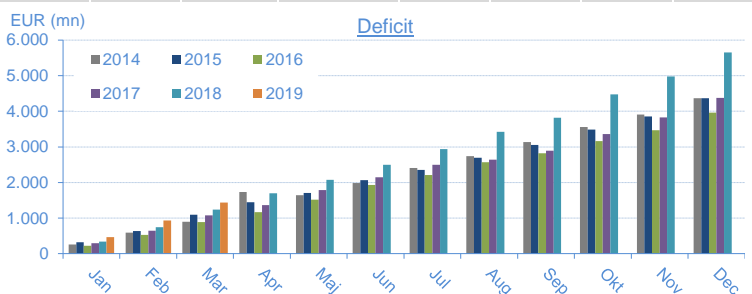
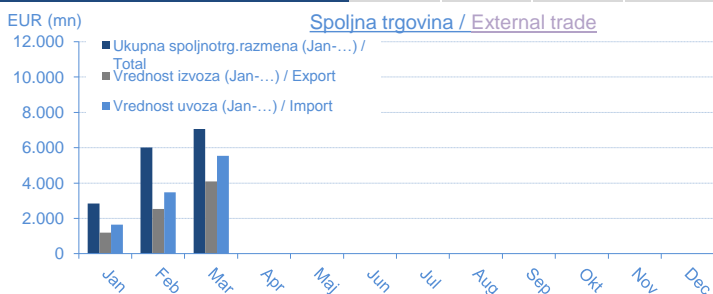
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%									
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%									
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%									
Datum objavljivanja / Published date	28.02.19	29.03.19	30.04.19									



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



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	
May 2019	
June 2019	
July 2019	
August 2019	
September 2019	
October 2019	
November 2019	
December 2019	
Budžetski balans u 2019. / Total 2019	15.827,68
Planirani deficit u 2019. / Planned	-3.344,12
Ostvarenje plana / Realisation	
Datum ažuriranja / Published date	06.05.19

