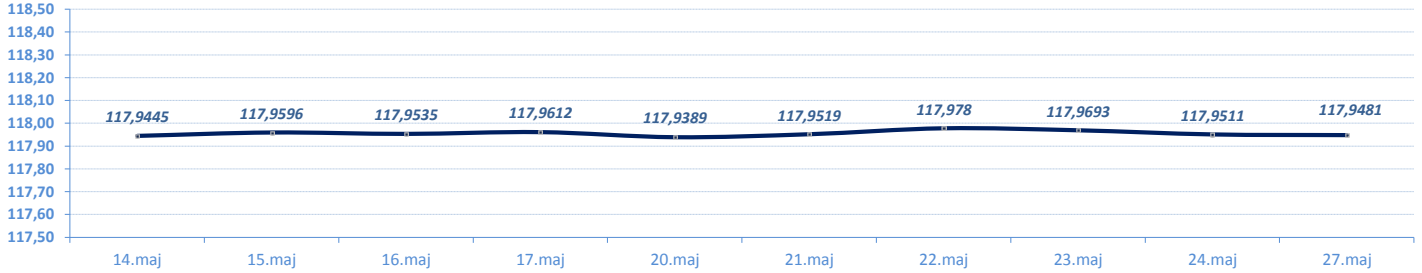


**VESTI / NEWS**

- ▶ **SREDNJI KURS EUR/RSD**: Dinar ojačao u odnosu na evro za 0,003 dinara, srednji kurs **117,9481**. Obim međubankarske trgovine evrom na dan 24. maj do 12:30h iznosio je 29 miliona evra. NBS intervenisala na međubankarskom tržištu kupovinom 40 miliona evra (od početka godine ukupno prodala 130 miliona evra i kupila 295 miliona evra).
- ▶ **BEOGRADSKA BERZA**: Indeksi zabeležili pad vrednosti, BELEX15 niži za 0,26 odsto, BELEXline za 0,10 odsto. Promet **manji** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Messer Tehnogasa, Metalc, Alfa plama, NIS-a i Energoprojekt industrije.
- ▶ **Aukcija državnih obveznica**: Danas je **na rasporedu** aukcija dvogodišnjih eurskih državnih obveznica ukupne nominalne vrednosti 50 miliona evra (reotvaranje emisije od 19.02.2019.). Prethodna aukcija (19. februara) iste ročnosti završena sa realizacijom od 142 odsto i prinosom od 1 odsto.

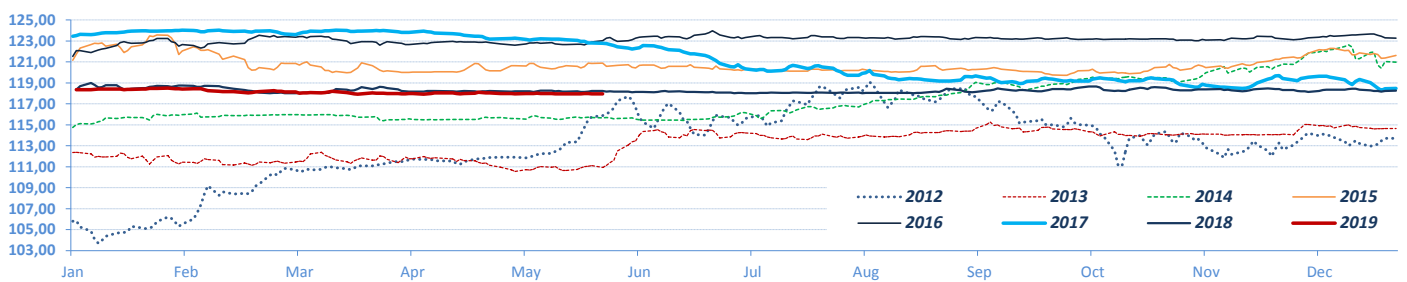
**DEVIZNO TRŽIŠTE / FX MARKET**

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

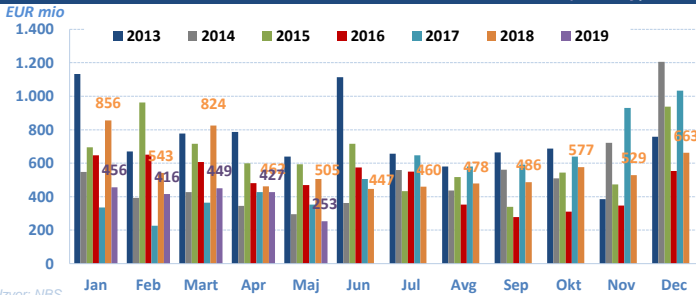


Izvor/Source: NBS

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

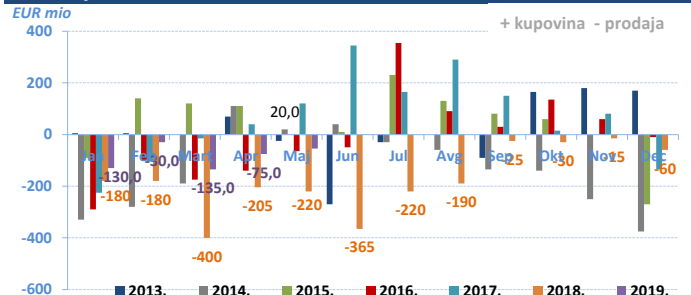


**Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)**

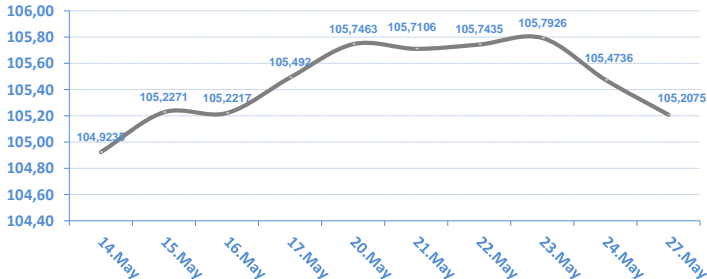


Izvor: NBS

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

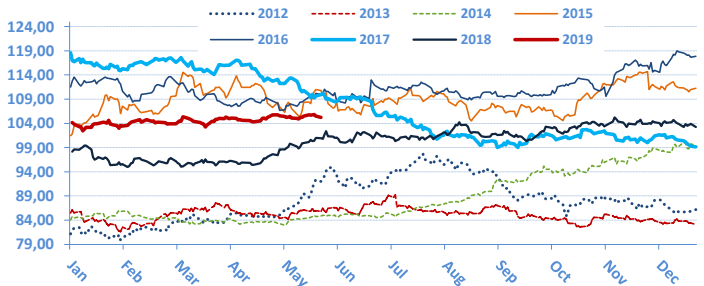


**USD / RSD** (Srednji kurs / Official middle rate) ▶ 10 dana / 10 days



Izvor: NBS

**USD / RSD** (Srednji kurs/ Official middle rate) ▶ Jan - ....



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
03.05.19	117,9626	-0,01%	105,5783	0,57%	27.05.19	117,9481	-0,33%	105,2075	7,21%
01.04.19	117,9759	-0,13%	104,9794	1,06%	03.01.19	118,3439	0,00%	104,1851	6,16%
01.03.19	118,1291	-0,25%	103,8772	0,32%	03.01.18	118,3431	-4,14%	98,1367	-17,25%
01.02.19	118,4266	0,07%	103,5469	-0,61%	04.01.17	123,4512	1,59%	118,6004	6,34%
03.01.19	118,3439	0,10%	104,1851	0,14%	04.01.16	121,5145	0,30%	111,5324	9,90%
03.12.18	118,2313	-0,06%	104,0402	-0,27%	05.01.15	121,1543	5,58%	101,4863	20,72%
01.11.18	118,2984	-0,07%	104,3196	2,19%	03.01.14	114,7559	2,14%	84,0641	-1,67%
01.10.18	118,3868	0,19%	102,0840	0,29%	03.01.13	112,3495	6,20%	85,4889	5,32%
03.09.18	118,1567	0,08%	101,7890	0,71%	04.01.12	105,7880	-0,21%	81,1693	2,16%
01.08.18	118,0618	0,04%	101,0717	-0,27%	04.01.11	106,0156	10,47%	79,4541	18,48%
02.07.18	118,0142	-0,12%	101,3432	0,06%	04.01.10	95,9679	7,17%	67,0635	4,25%
01.06.18	118,1616	-0,02%	101,2785	2,74%	05.01.09	89,5436	12,27%	64,3273	18,68%
03.05.18	118,1901		98,5821		03.01.08	79,7577		54,2016	

**EUR / USD**

► 10 dana / 10 days

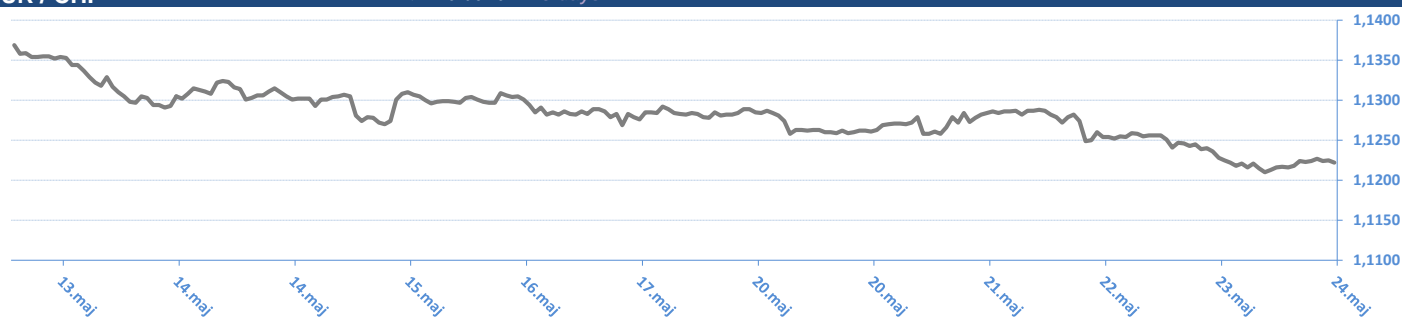


**EUR / USD**



**EUR / CHF**

► 10 dana / 10 days



**EUR / CHF**



Izvor / Source: Reuters

27.05.2019 08:50:22

**EUR / XX**

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1202	1,1204
EUR/JPY	122,7000	122,7500
EUR/GBP	0,8792	0,8793
EUR/CHF	1,1240	1,1244
EUR/DKK	7,4679	7,4683
EUR/NOK	9,7378	9,7398
EUR/SEK	10,6900	10,6945
EUR/CAD	1,5050	1,5051
EUR/AUD	1,6161	1,6164
EUR/HUF	325,3500	325,4700
EUR/CZK	25,8340	25,8430
EUR/PLN	4,2899	4,2934
EUR/HRK	7,4250	7,4300
EUR/RUB	72,2145	72,2558
EUR/NZD	1,7094	1,7096

**USD / XX**

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8925	0,8925
USD/JPY	109,5400	109,5500
USD/GBP	0,7848	0,7849
USD/CHF	1,0035	1,0036
USD/DKK	6,6656	6,6666
USD/NOK	8,6908	8,6948
USD/SEK	9,5421	9,5463
USD/CAD	1,3433	1,3436
USD/AUD	1,4424	1,4428
USD/HUF	290,3400	290,6400
USD/CZK	23,0530	23,0730
USD/SKK	21,5460	21,6000
USD/PLN	3,8305	3,8310
USD/HRK	6,6289	6,6333
USD/RUB	64,4798	64,4888
USD/NZD	1,5253	1,5263

\* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,379
1M	-0,372
3M	-0,311
6M	-0,241
1Y	-0,148

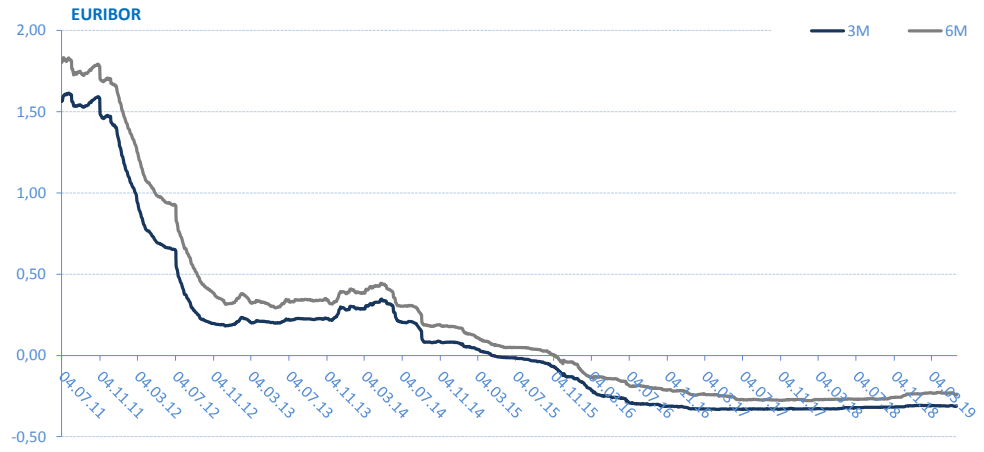
\* Izvor: Reuters; Objavljeno prethodnog radnog dana

Kamatne stope Centralnih Banaka

Interest rates of Central banks

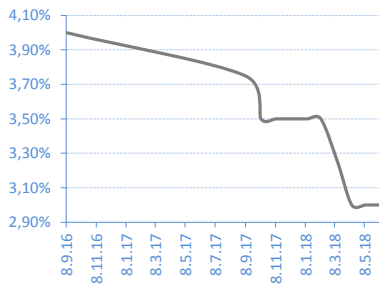
CB	Kamatna stopa/Interest rate
USD	2,50
EUR	0,00
GBP	0,75
CAD	1,75
AUD	1,50
JPY	0,10

\* Izvor: Reuters; Objavljeno prethodnog radnog dana



REFERENTNA KAMATNA STOPA NBS / NBS Key Policy Rates

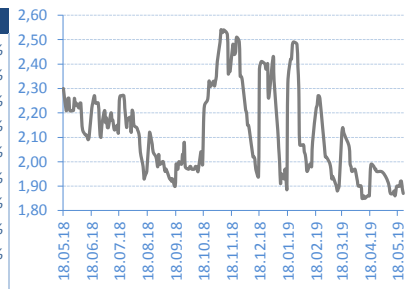
Date	Rate	Change (%)
08.06.18	3,00%	0,00%
10.05.18	3,00%	0,00%
12.04.18	3,00%	-7,69%
14.03.18	3,25%	-7,14%
08.02.18	3,50%	0,00%
11.01.18	3,50%	0,00%
07.12.17	3,50%	0,00%
09.11.17	3,50%	0,00%
09.10.17	3,50%	-6,67%
07.09.17	3,75%	



\* Izvor/Source : NBS

BEONIA

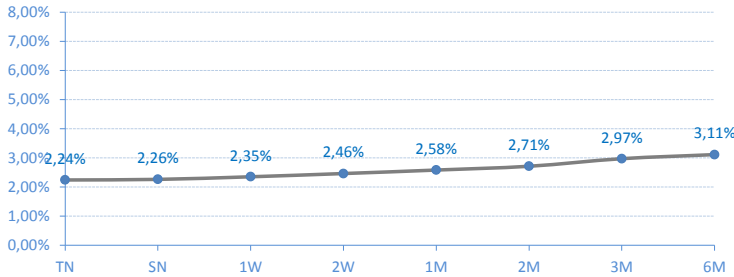
Date	Rate	Change (%)
24.05.19	1,87%	-2,60%
22.05.19	1,92%	0,00%
21.05.19	1,92%	1,05%
20.05.19	1,90%	0,00%
17.05.19	1,90%	1,06%
16.05.19	1,88%	1,08%
15.05.19	1,86%	-1,06%
14.05.19	1,88%	0,53%
13.05.19	1,87%	0,00%
10.05.19	1,87%	



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

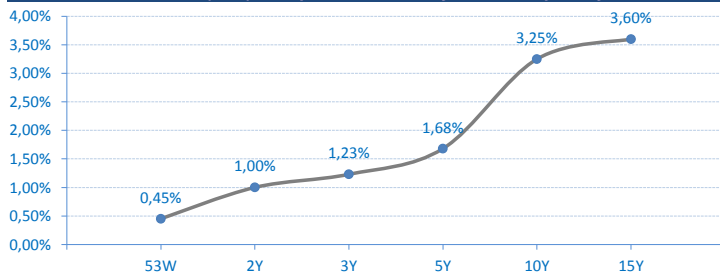
Kamatne stope/Prinos na tržištu / Market Interest Rates

Belibor



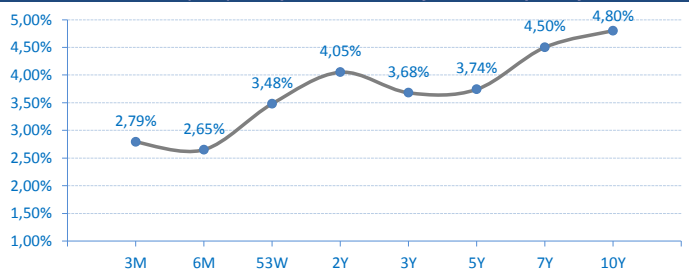
Državne HOV Republike Srbije u Evrima - prinosi sa poslednje aukcije

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



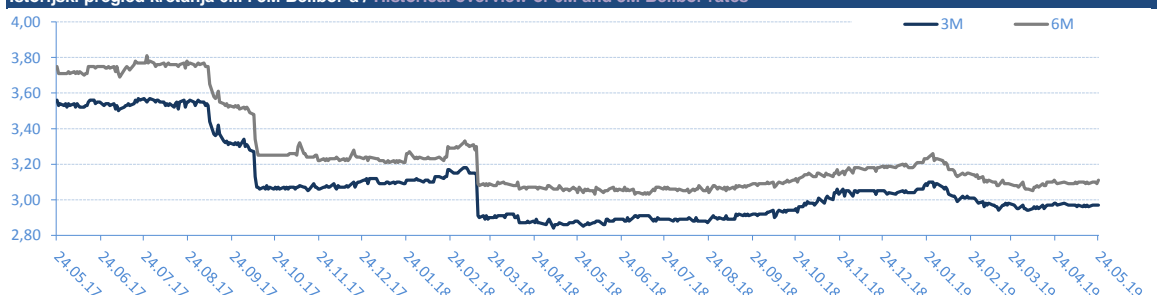
BELIBOR

Trenutne stope / Current rates

TN	2,24%
SN	2,26%
1W	2,35%
2W	2,46%
1M	2,58%
2M	2,71%
3M	2,97%
6M	3,11%

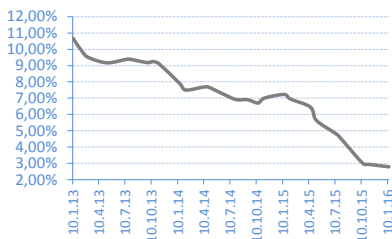
\* Izvor/Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



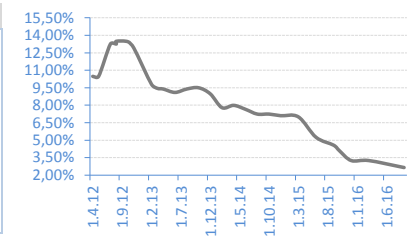
## T-BILLS 3M - RSD

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%



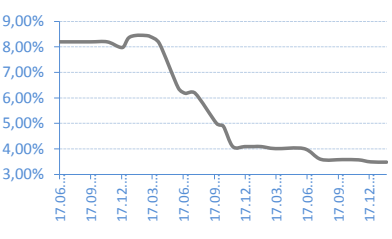
## T-BILLS 6M - RSD

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%



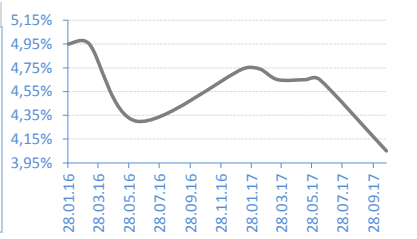
## T-BILLS 53W - RSD

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%



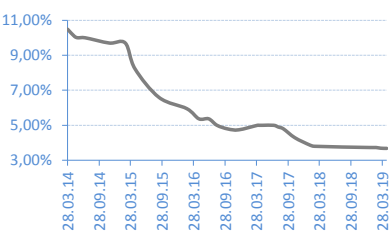
## G-BONDS 2Y - RSD

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%



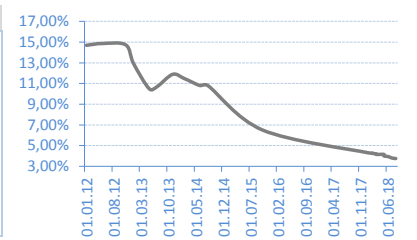
## G-BONDS 3Y - RSD

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%



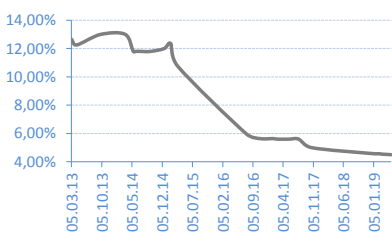
## G-BONDS 5Y - RSD

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%



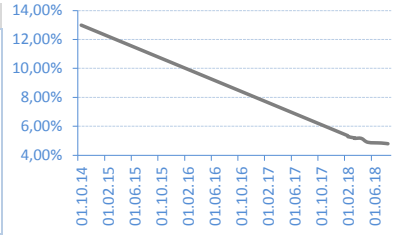
## G-BONDS 7Y - RSD

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

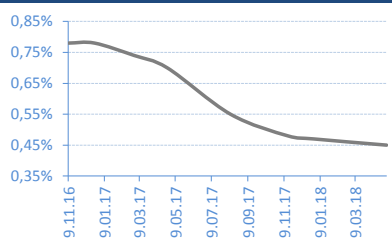
Date	Rate	Realisation
07.08.18	4,80%	26,87%
10.07.18	4,85%	36,97%
15.05.18	4,90%	96,72%
03.04.18	5,17%	26,55%
20.03.18	5,17%	83,61%
06.03.18	5,20%	203,57%



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

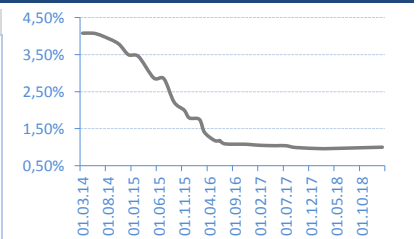
## T-BILLS 53W - EUR

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%



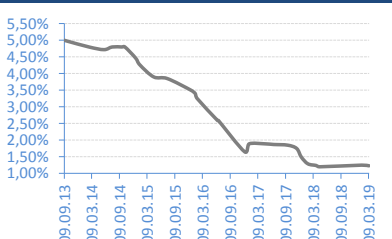
## G-BONDS 2Y - EUR

Date	Rate	Realisation
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%



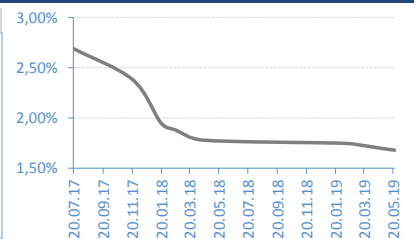
## G-BONDS 3Y - EUR

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%



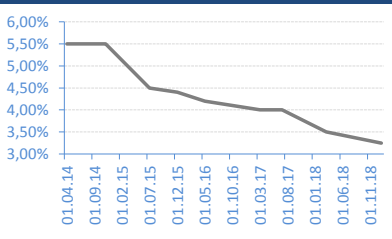
## G-BONDS 5Y - EUR

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



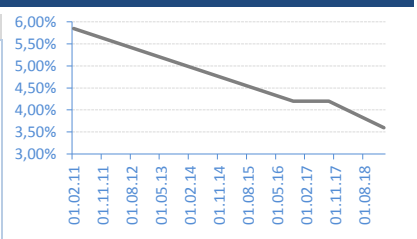
## G-BONDS 10Y - EUR

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
Messer Tehnogas a.d. Beograd	TGAS	12.000	0,01%	12.000	12.000	12.000	2	1.000	12.000.000
Metalac a.d. Gornji Milanovac	MTLC	2.000	0,00%	2.000	2.000	2.000	4	5.460	10.920.000
Alfa plam a.d. Vranje	ALFA	32.000	0,00%	32.000	32.000	32.000	2	52	1.664.000
NIS a.d. Novi Sad	NIIS	721	-0,55%	723	723	721	44	1.268	915.050
Energoprojekt industrija a.d. Beograd	EPIN	2.799	1,41%	2.784	2.800	2.784	2	110	307.840

## Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Valjaonica bakra Sevojno a.d. Sevojno	VBSE	1.400	7,69%	1.400	1.400	1.400	1	8	11.200
Energoprojekt industrija a.d. Beograd	EPIN	2.799	1,41%	2.784	2.800	2.784	2	110	307.840
VP Dunav a.d. Backa Palanka	VPDU	8.400	1,20%	8.400	8.400	8.400	1	10	84.000
Messer Tehnogas a.d. Beograd	TGAS	12.000	0,01%	12.000	12.000	12.000	2	1.000	12.000.000

## Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Aerodrom Nikola Tesla a.d. Beograd	AERO	785	-0,63%	785	785	785	41	71	55.735
NIS a.d. Novi Sad	NIIS	721	-0,55%	723	723	721	44	1.268	915.050
Komercijalna banka a.d. Beograd	KMBN	2.791	-0,29%	2.791	2.793	2.791	2	30	83.732

## AKCIJE / SHARES - MTP

## Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Lucic Prigrevica a.d. Novi Sad glas	SJPR	570	0,00%	570	570	570	2	803
PD Zajecar a.d. Zajecar	PDZA	8.000	2,56%	8000	8000	8000	10	100
Zitopek a.d. Nis	ZTPK	500	0,00%	500	500	500	1	80
Novosadski sajam a.d. Novi Sad	NSSJ	550	0,00%	550	550	550	1	50
Revnost a.d. Novi Sad	RVST	2.500	0,00%	2500	2500	2500	1	5

## Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
PD Zajecar a.d. Zajecar	PDZA	8.000	2,56%	8000	8000	8000	10	100

## Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
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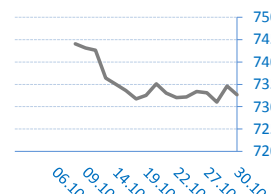
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

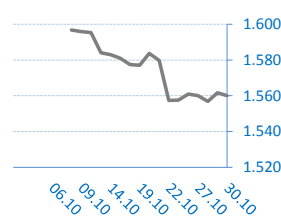
## BELEX15

Vrednost / Value	732,67
Promena / Change	-1,94
%	-0,26%



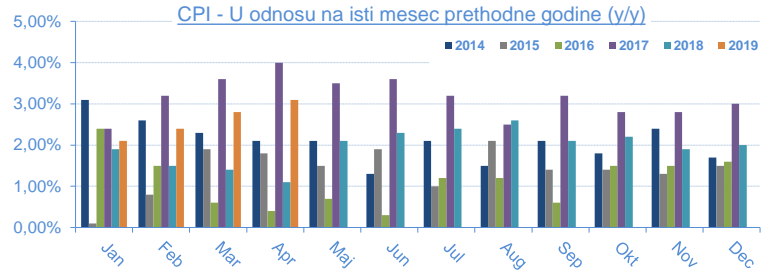
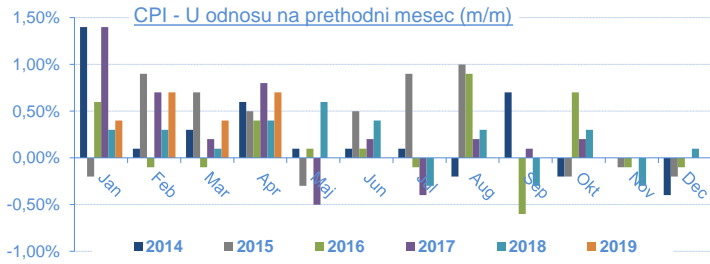
## BELEXline

Vrednost / Value	1.560,00
Promena / Change	-1,62
%	-0,10%



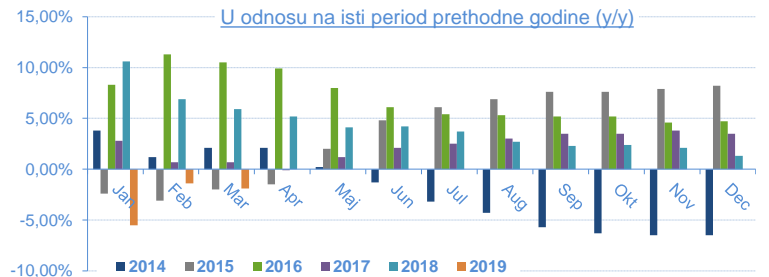
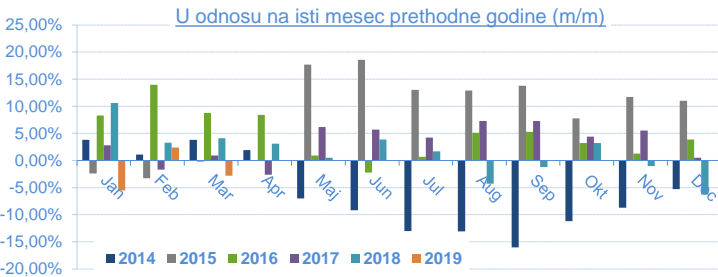
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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%								
U odnosu na isti mesec 2018. (y/y)	2,10%	2,40%	2,80%	3,10%								
U odnosu na decembar 2018.		1,10%	1,50%	2,30%								
Datum objavljivanja / Published date	22.02.19	12.03.19	12.04.19	13.05.19								



INDUSTRIJSKA PROIZVODNJA / Industrial production / 2019

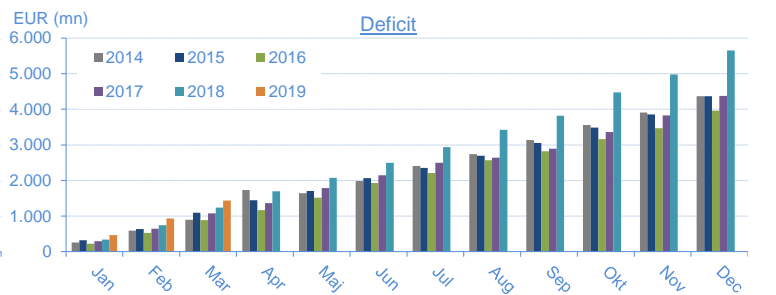
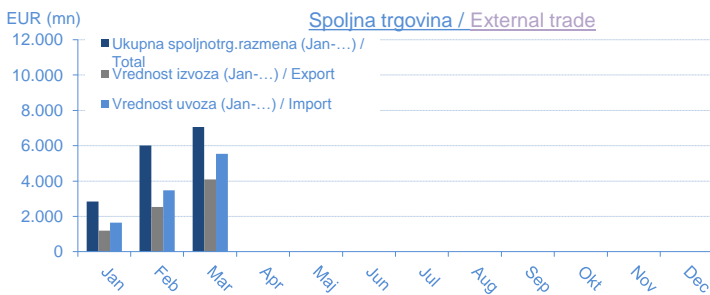
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%									
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%									
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%									
Datum objavljivanja / Published date	28.02.19	29.03.19	30.04.19									



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

