

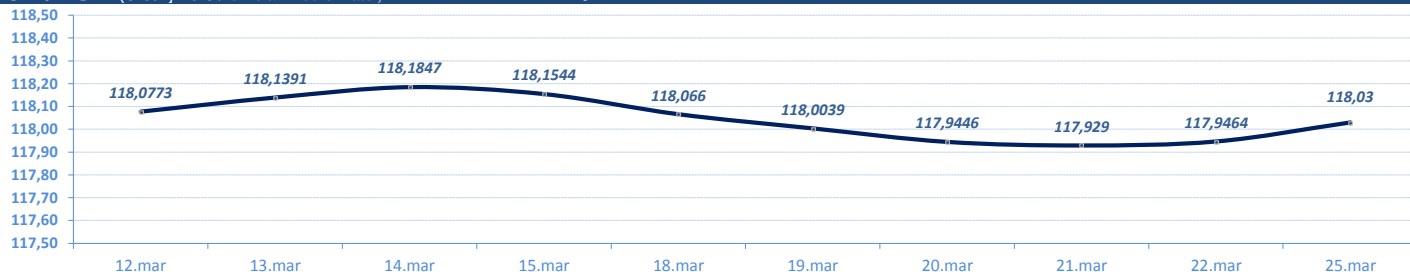
VESTI / NEWS

► **SREDNJI KURS EUR/RSD**: Dinar oslabio u odnosu na evro za 0,0836 dinara, srednji kurs **118,03**. Obim međubankarske trgovine evrom na dan 22. mart do 12:30h iznosio je 4 miliona evra. NBS intervenisala na međubankarskom tržištu kupovinom 15 miliona dinara (od početka godine ukupno prodala 130 miliona evra i kupila 95 miliona evra).

► **BEOGRADSKA BERZA**: BELEX15 nepromenjen, BELEXline viši za 0,06 odsto. Promet **manji** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Jedinstva Sevojino, Metalca, NIS-a, Messer Tehnogasa i Hempo-a.

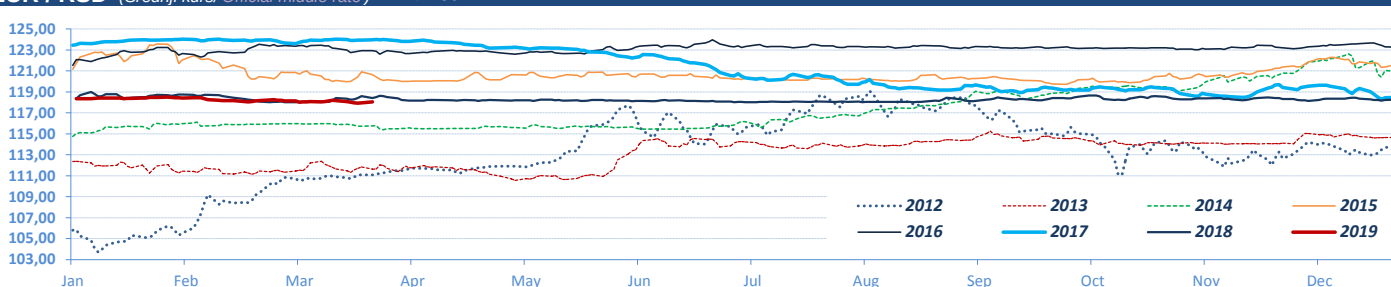
DEVIZNO TRŽIŠTE / FX MARKET

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

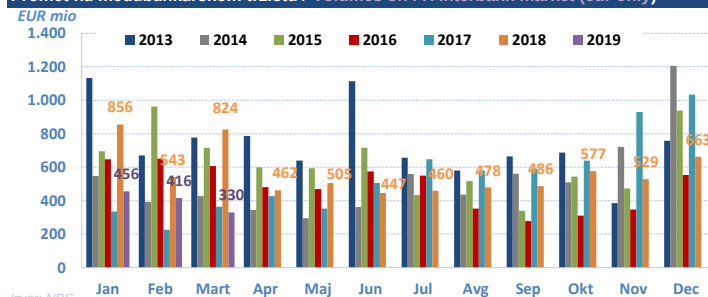


Izvor/Source: NBS

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

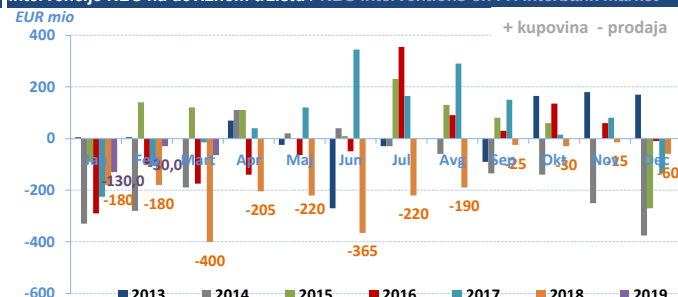


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

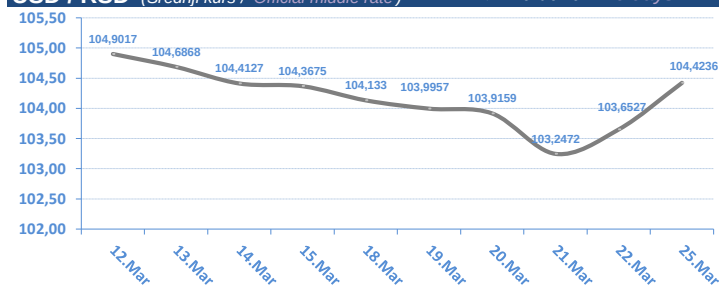


Izvor: NBS

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

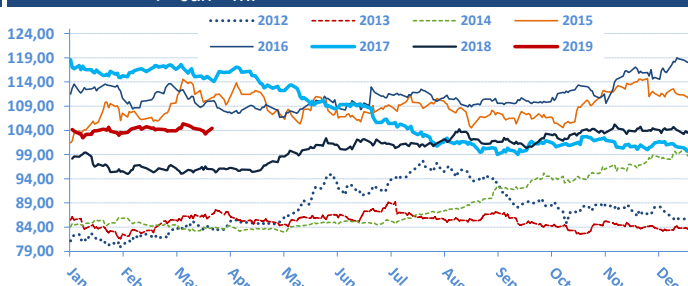


USD / RSD (Srednji kurs / Official middle rate) ► 10 dana / 10 days



Izvor: NBS

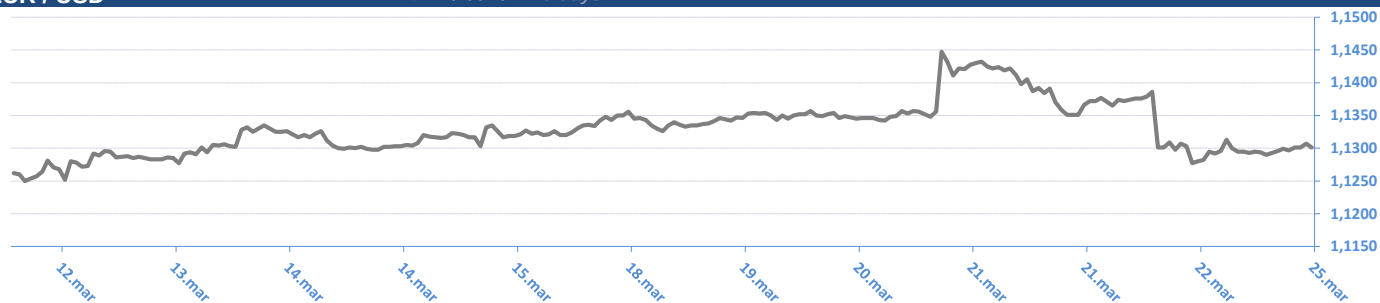
► Jan -



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.02.19	118,4266	0,07%	103,5469	-0,61%	25.03.19	118,0300	-0,26%	104,4236	6,41%
03.01.19	118,3439	0,10%	104,1851	0,14%	03.01.19	118,3439	0,00%	104,1851	6,16%
03.12.18	118,2313	-0,06%	104,0402	-0,27%	03.01.18	118,3431	-4,14%	98,1367	-17,25%
01.11.18	118,2984	-0,07%	104,3196	2,19%	04.01.17	123,4512	1,59%	118,6004	6,34%
01.10.18	118,3868	0,19%	102,0840	0,29%	04.01.16	121,5145	0,30%	111,5324	9,90%
03.09.18	118,1567	0,08%	101,7890	0,71%	05.01.15	121,1543	5,58%	101,4863	20,72%
01.08.18	118,0618	0,04%	101,0717	-0,27%	03.01.14	114,7559	2,14%	84,0641	-1,67%
02.07.18	118,0142	-0,12%	101,3432	0,06%	03.01.13	112,3495	6,20%	85,4889	5,32%
01.06.18	118,1616	-0,02%	101,2785	2,74%	04.01.12	105,7880	-0,21%	81,1693	2,16%
03.05.18	118,1901	-0,04%	98,5821	-1,41%	04.01.11	106,0156	10,47%	79,4541	18,48%
02.04.18	118,2345	0,18%	99,9937	3,28%	04.01.10	95,9679	7,17%	67,0635	4,25%
01.03.18	118,0237	-0,62%	96,8201	1,28%	05.01.09	89,5436	12,27%	64,3273	18,68%
01.02.18	118,7554		95,6009		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

25.03.2019 09:07:52

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1302	1,1303
EUR/JPY	124,4100	124,4200
EUR/GBP	0,8568	0,8572
EUR/CHF	1,1237	1,1240
EUR/DKK	7,4634	7,4636
EUR/NOK	9,6681	9,6726
EUR/SEK	10,4560	10,4570
EUR/CAD	1,5166	1,5171
EUR/AUD	1,5948	1,5950
EUR/HUF	316,5500	316,6500
EUR/CZK	25,7410	25,7470
EUR/PLN	4,2945	4,2955
EUR/HRK	7,4160	7,4210
EUR/RUB	72,8632	72,9014
EUR/NZD	1,6422	1,6427

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8847	0,8847
USD/JPY	110,0600	110,1000
USD/GBP	0,7582	0,7583
USD/CHF	0,9944	0,9946
USD/DKK	6,6026	6,6047
USD/NOK	8,5536	8,5576
USD/SEK	9,2503	9,2543
USD/CAD	1,3419	1,3423
USD/AUD	1,4108	1,4112
USD/HUF	279,9200	280,3200
USD/CZK	22,7730	22,7800
USD/SKK	21,5460	21,6000
USD/PLN	3,7995	3,8002
USD/HRK	6,5623	6,5667
USD/RUB	64,4800	64,5000
USD/NZD	1,4526	1,4537

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

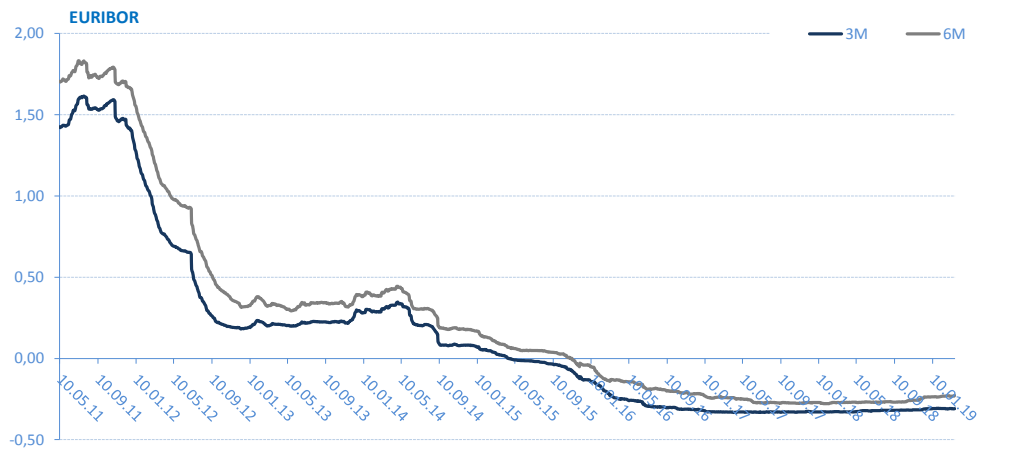
SW	-0,379
1M	-0,367
3M	-0,309
6M	-0,228
1Y	-0,108

* Izvor: Reuters; Objavljeno prethodnog radnog dana

Kamatne stope Centralnih Banaka
Interest rates of Central banks

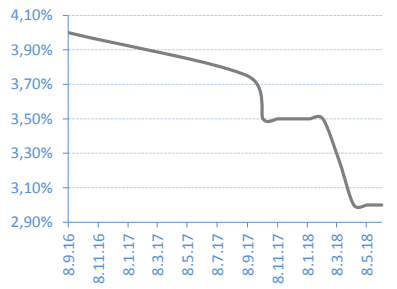
CB	Kamatna stopa/Interest rate
USD	2,50
EUR	0,00
GBP	0,75
CAD	1,75
AUD	1,50
JPY	0,10

* Izvor: Reuters; Objavljeno prethodnog radnog dana



REFERENTNA KAMATNA STOPA NBS / NBS Key Policy Rates

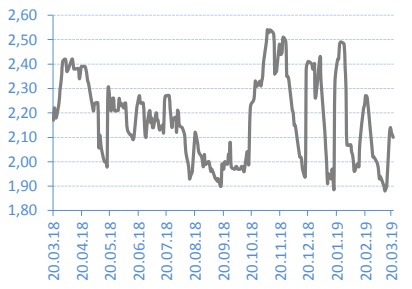
Date	Rate	Change (%)
08.06.18	3,00%	0,00%
10.05.18	3,00%	0,00%
12.04.18	3,00%	-7,69%
14.03.18	3,25%	-7,14%
08.02.18	3,50%	0,00%
11.01.18	3,50%	0,00%
07.12.17	3,50%	0,00%
09.11.17	3,50%	0,00%
09.10.17	3,50%	-6,67%
07.09.17	3,75%	



* Izvor/ Source : NBS

BEONIA

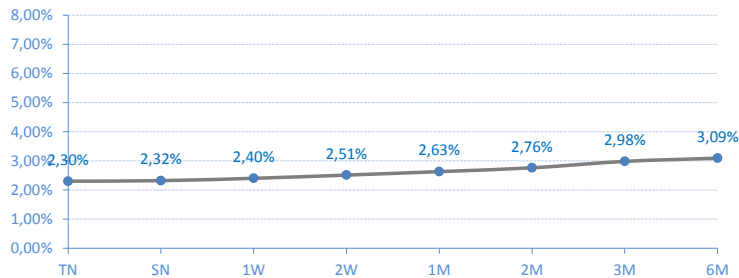
Date	Rate	Change (%)
22.03.19	2,10%	-0,47%
21.03.19	2,11%	-0,47%
20.03.19	2,12%	-0,93%
19.03.19	2,14%	0,94%
18.03.19	2,12%	11,58%
15.03.19	1,90%	0,53%
14.03.19	1,89%	0,53%
13.03.19	1,88%	-1,05%
12.03.19	1,90%	-0,52%
11.03.19	1,91%	



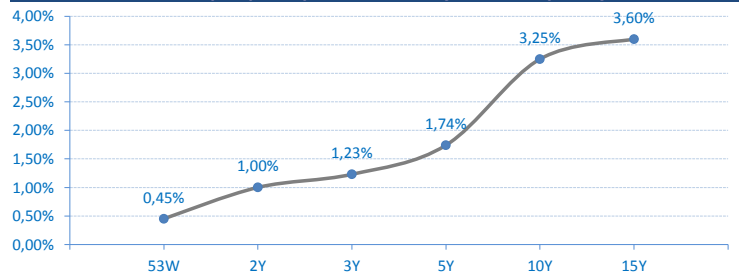
* Izvor/ Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

Kamatne stope/Prinos na tržištu / Market Interest Rates

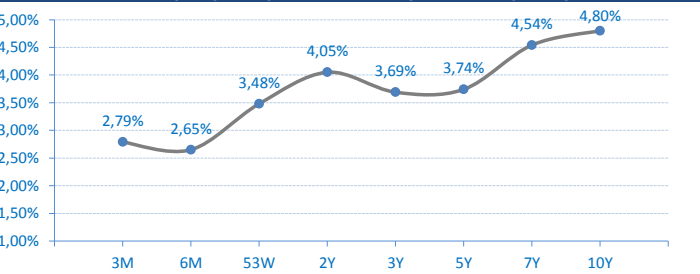
Belibor



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



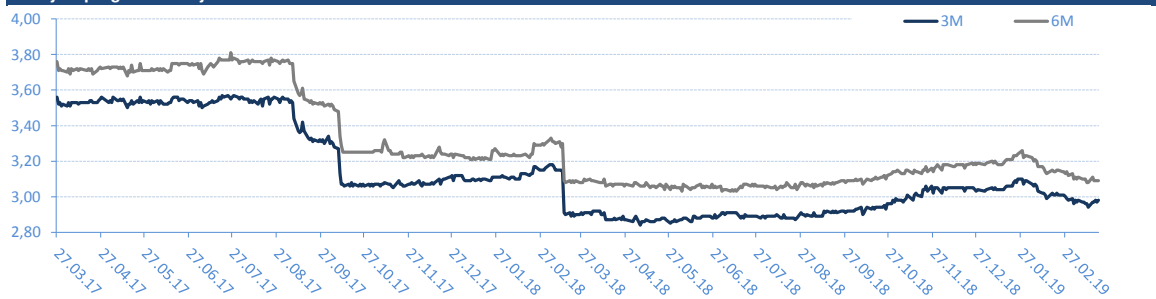
BELIBOR

Trenutne stope / Current rates

TN	2,30%
SN	2,32%
1W	2,40%
2W	2,51%
1M	2,63%
2M	2,76%
3M	2,98%
6M	3,09%

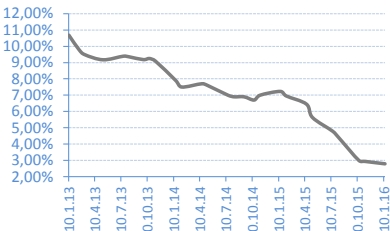
* Izvor/ Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



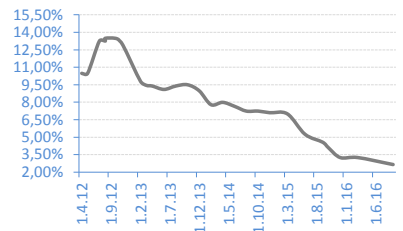
T-BILLS 3M - RSD

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%



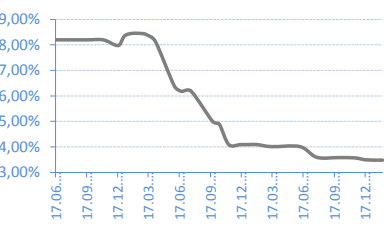
T-BILLS 6M - RSD

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%



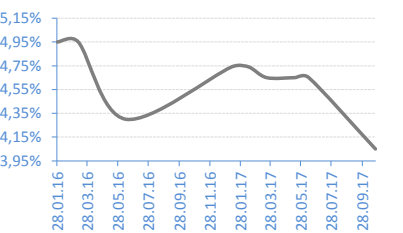
T-BILLS 53W - RSD

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%



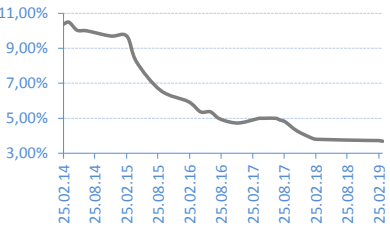
G-BONDS 2Y - RSD

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%



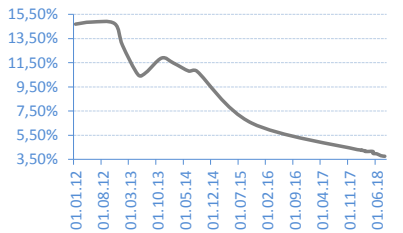
G-BONDS 3Y - RSD

Date	Rate	Realisation
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%
02.08.17	4,90%	81,63%



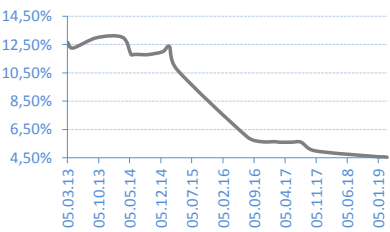
G-BONDS 5Y - RSD

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%



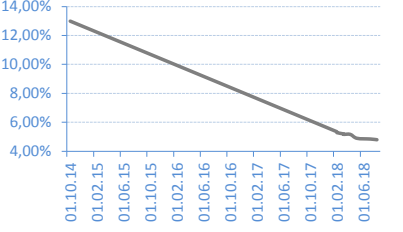
G-BONDS 7Y - RSD

Date	Rate	Realisation
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%
17.05.17	5,60%	43,41%
23.02.17	5,60%	22,35%



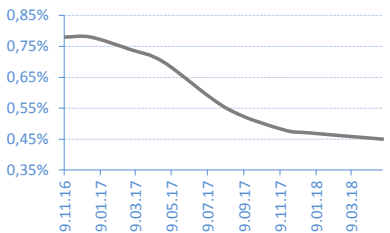
G-BONDS 10Y - RSD

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%



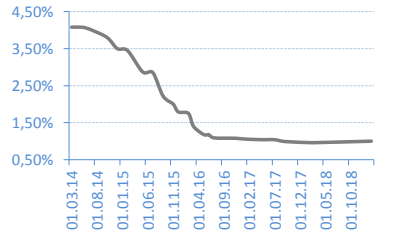
T-BILLS 53W - EUR

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%



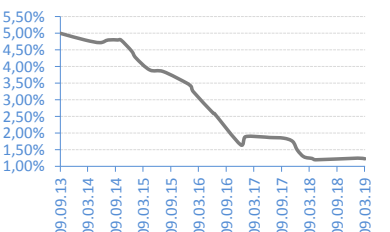
G-BONDS 2Y - EUR

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%



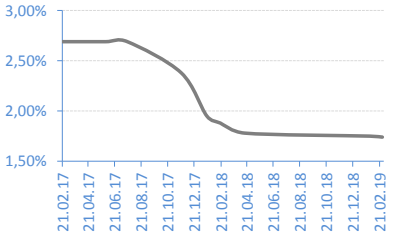
G-BONDS 3Y - EUR

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%



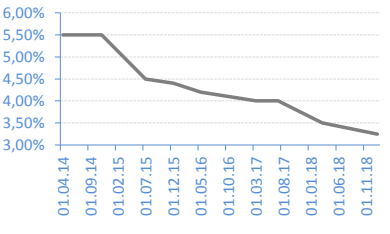
G-BONDS 5Y - EUR

Date	Rate	Realisation
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%
31.05.17	2,69%	100,00%



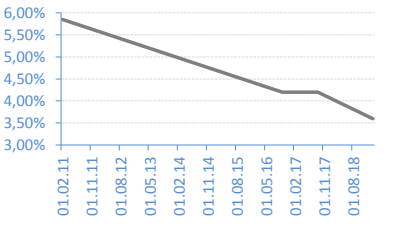
G-BONDS 10Y - EUR

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
Jedinstvo a.d. Sevojno	JESV	5.102	-0,16%	5.110	5.115	5.101	12	800	4.082.277
Metalac a.d. Gornji Milanovac	MTLC	2.040	-2,39%	2.041	2.041	2.040	3	500	1.020.100
NIS a.d. Novi Sad	NIIS	723	-0,14%	720	723	720	40	713	515.080
Messer Tehnogas a.d. Beograd	TGAS	10.974	-0,27%	11.000	11.000	10.901	4	42	460.911
Hempro a.d. Beograd	HMBG	510	0,00%	510	510	510	5	607	309.570

Dobitnici / Gainers									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Lasta a.d. Beograd	LSTA	726	20,60%	750	750	655	2	195	141.500

Gubitnici / Decliners									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Tigar a.d. Pirot	TIGR	35	-12,50%	34	40	34	4	147	5.160
Metalac a.d. Gornji Milanovac	MTLC	2.040	-2,39%	2.041	2.041	2.040	3	500	1.020.100
Messer Tehnogas a.d. Beograd	TGAS	10.974	-0,27%	11.000	11.000	10.901	4	42	460.911
Jedinstvo a.d. Sevojno	JESV	5.102	-0,16%	5.110	5.115	5.101	12	800	4.082.277
NIS a.d. Novi Sad	NIIS	723	-0,14%	720	723	720	40	713	515.080

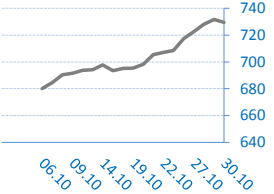
AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active								
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Centroprojekt arhitektura inst. i konst. a.d. Beograd	CERO	1.000	0,00%	432	638	3	432	432.000
Gosa montaza a.d. Velika Plana	GMON	1.811	-2,11%	1700	325	5	200	362.200
Potisje precizni liv a.d. Ada	PPLA	300	-14,29%	9876	835	5	642	192.600
Ikarbus a.d. Beograd	IKRB	500	44,93%	100	498	2	100	50.000
Trgopromet a.d. Subotica	TRGOM	950	-0,21%	2155	30	2	30	28.500

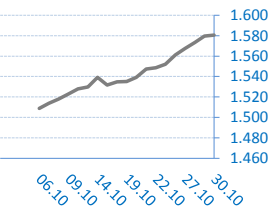
Dobitnici / Gainers								
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Ikarbus a.d. Beograd	IKRB	500	44,93%	100	498	2	100	50.000

Gubitnici / Decliners								
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Potisje precizni liv a.d. Ada	PPLA	300	-14,29%	9876	835	5	642	192.600
Gosa montaza a.d. Velika Plana	GMON	1811	-2,11%	1700	325	5	200	362.200
Trgopromet a.d. Subotica	TRGOM	950	-0,21%	2155	30	2	30	28.500

BELEX15	
Vrednost / Value	729,48
Promena / Change	-2,24
%	-0,31%



BELEXline	
Vrednost / Value	1.580,55
Promena / Change	0,95
%	0,06%



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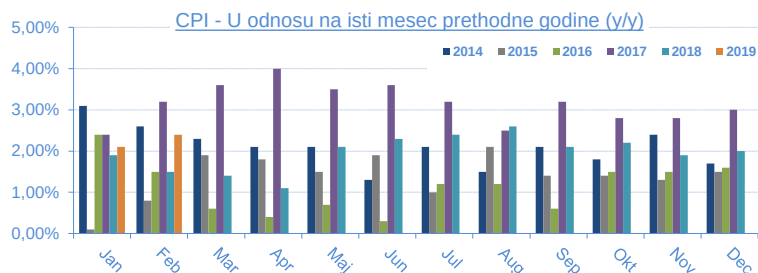
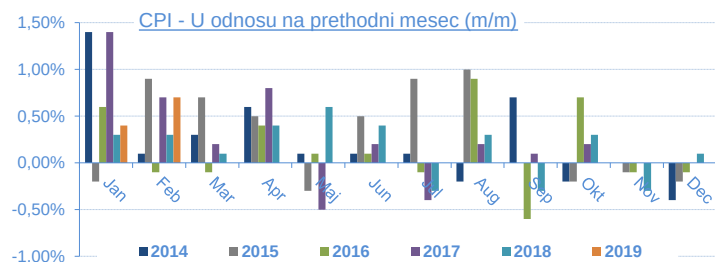
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The information and prices in this review are obtained from sources that we believe are reliable, but we do not guarantee their accuracy and completeness. The mentioned information is valid only at the time of their compilation and are published in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

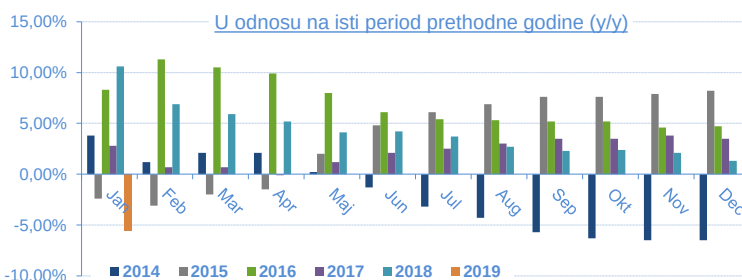
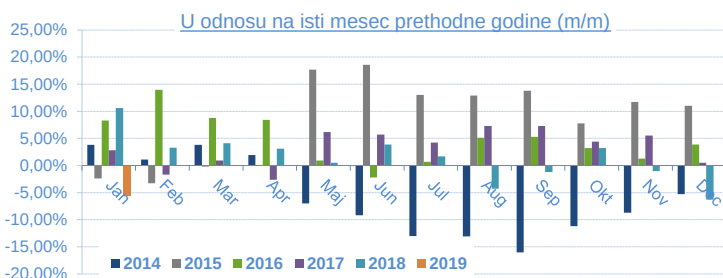
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na prethodni mesec (m/m)	0,40%	0,70%										
U odnosu na isti mesec 2018. (y/y)	2,10%	2,40%										
U odnosu na decembar 2018.		1,10%										
Datum objavljivanja / Published date	22.02.19	12.03.19										



INDUSTRIJSKA PROIZVODNJA / Industrial production / 2019

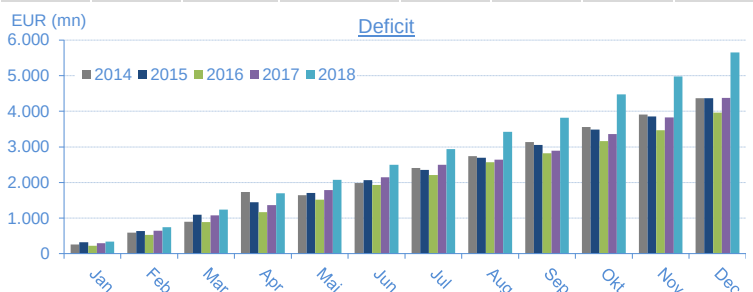
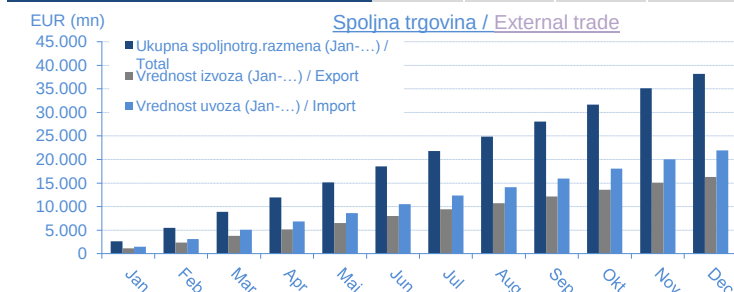
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%											
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%											
U odnosu na prosek 2018	-12,20%											
Datum objavljivanja / Published date	28.02.19											



SPOLJNOTRGOVINSKA ROBNA RAZMENA / External Trade / 2018

* u eur mln

Mesec/Month	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
Ukupna spoljnotrg.razmena (Jan-...) / Total	2.623,00	5.483,90	8.885,60	11.950,40	15.143,60	18.560,00	21.821,50	24.883,20	28.062,40	31.682,80	35.087,00	38.189,80
Promena / Yearly change	21,60%	15,50%	10,70%	10,90%	9,30%	9,90%	10,80%	11,00%	10,50%	11,30%	11,20%	10,90%
Vrednost izvoza (Jan-...) / Export	1.143,30	2.367,50	3.821,00	5.126,40	6.535,00	8.033,00	9.442,10	10.730,30	12.122,00	13.603,20	15.054,60	16.271,40
Promena / Yearly change	21,60%	13,80%	8,70%	7,50%	7,10%	7,60%	8,50%	8,50%	7,74%	8,30%	8,60%	8,10%
Vrednost uvoza (Jan-...) / Import	1.479,70	3.116,40	5.064,60	6.824,00	8.608,60	10.527,00	12.379,40	14.152,90	15.940,40	18.079,60	20.032,40	21.918,40
Promena / Yearly change	21,60%	16,80%	12,30%	13,50%	11,10%	11,70%	12,70%	13,00%	12,80%	13,70%	13,00%	13,00%
Deficit (jan-...)	336,40	748,90	1.243,60	1.697,60	2.073,60	2.494,00	2.937,30	3.422,60	3.818,40	4.476,40	4.977,70	5.647,00
Promena / Yearly change	21,80%	27,70%	25,40%	36,20%	26,20%	27,20%	28,50%	30,00%	32,50%	33,90%	30,70%	30,00%
Pokrivenost uvoza izvozom (Export/Import ratio)	77,30%	76,00%	75,40%	75,10%	75,90%	76,30%	76,20%	75,80%	76,0%	75,3%	75,2%	74,3%
Datum objavljivanja / Published date	12.03.18	30.03.18	30.04.18	31.05.18	29.06.18	31.07.18	31.08.18	28.09.18	31.10.18	30.11.18	28.12.18	31.01.19



BUDŽETSKI DEFICIT / Budget balance

* u rsd mln

Budžetski balans u 2018.	32.183,97
January 2019	23.620,61
February 2019	
March 2019	
April 2019	
May 2019	
June 2019	
July 2019	
August 2019	
September 2019	
October 2019	
November 2019	
December 2019	
Budžetski deficit u 2019. / Total 2019	23.620,61
Planirani deficit u 2019. / Planned	-3.344,12
Ostvarenje plana / Realisation	
Datum ažuriranja / Published date	07.03.19

