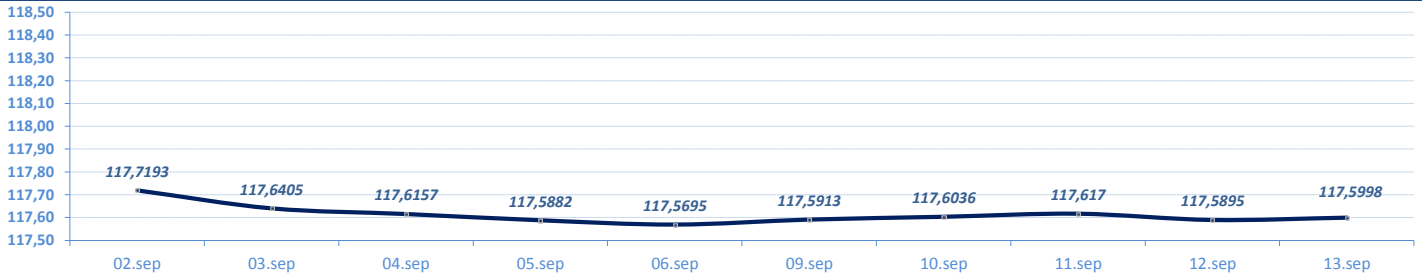


VESTI / NEWS

- **SREDNJI KURS EUR/RSD**: Dinar neznatno oslabio u odnosu na evro za 0,0103 dinara, srednji kurs 117,5998. Obim međubankarske trgovine evrom na dan 12. Septembar do 12:30h iznosio je 4,8 miliona evra. NBS intervenisala na međubankarskom tržištu kupovinom 10 miliona evra (od početka godine ukupno prodala 190 miliona evra i kupila 2.050 miliona evra).
- **BEOGRADSKA BERZA**: Indeksi zabeležili rast vrednosti, BELEX15 viši za 0,43 odsto, BELEXline viši za 0,24 odsto. Promet manji u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama VP Dunav, Messer Tehnogasa, Alfa Plama, Dunav osiguranja i Impola Sevojno.

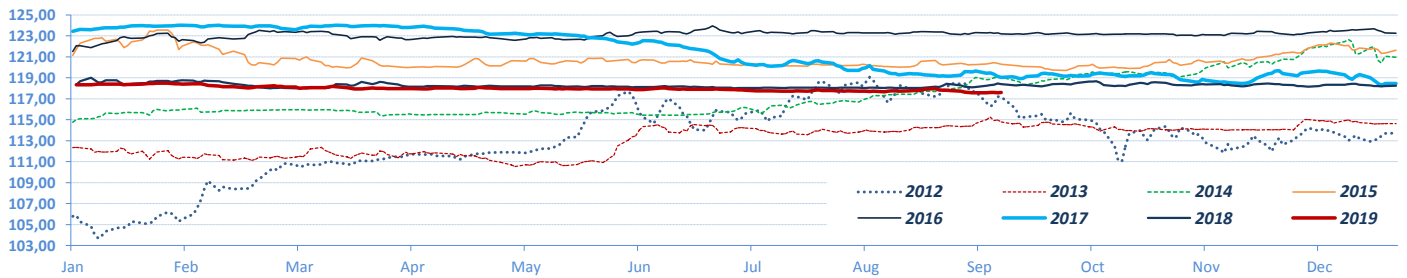
DEVIZNO TRŽIŠTE / FX MARKET

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

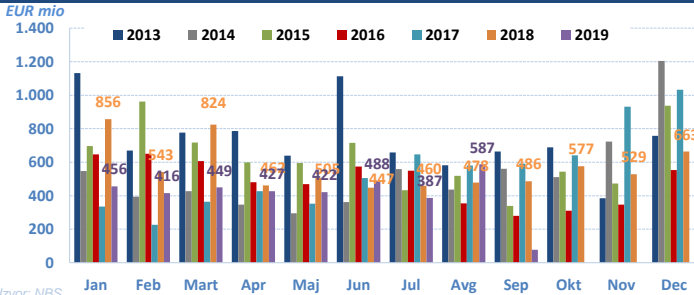


Izvor/Source: NBS

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

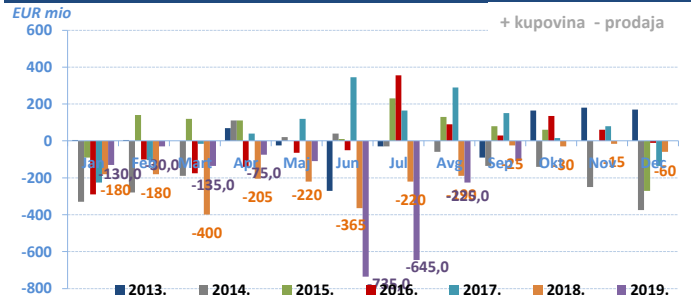


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

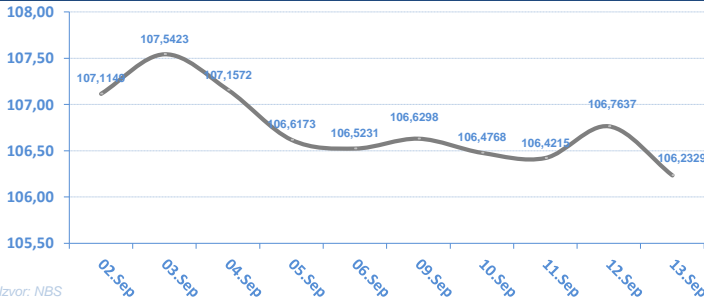


Izvor: NBS

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

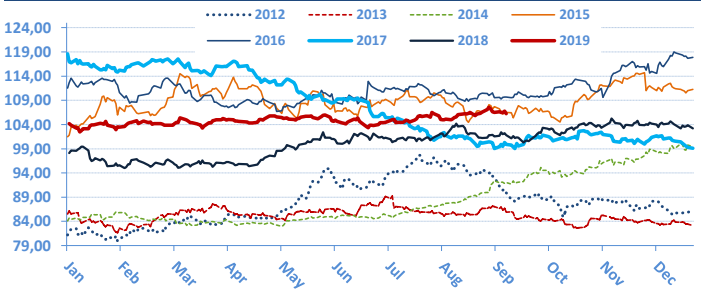


USD / RSD (Srednji kurs / Official middle rate) ► 10 dana / 10 days



Izvor: NBS

Jan -



Monthly change	EUR/RSD	%	USD/RSD	%
02.09.19	117,7193	-0,02%	107,1149	0,55%
01.08.19	117,7449	-0,12%	106,5275	2,44%
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		101,7890	

Yearly change	EUR/RSD	%	USD/RSD	%
13.09.19	117,5998	-0,63%	106,2329	8,25%
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

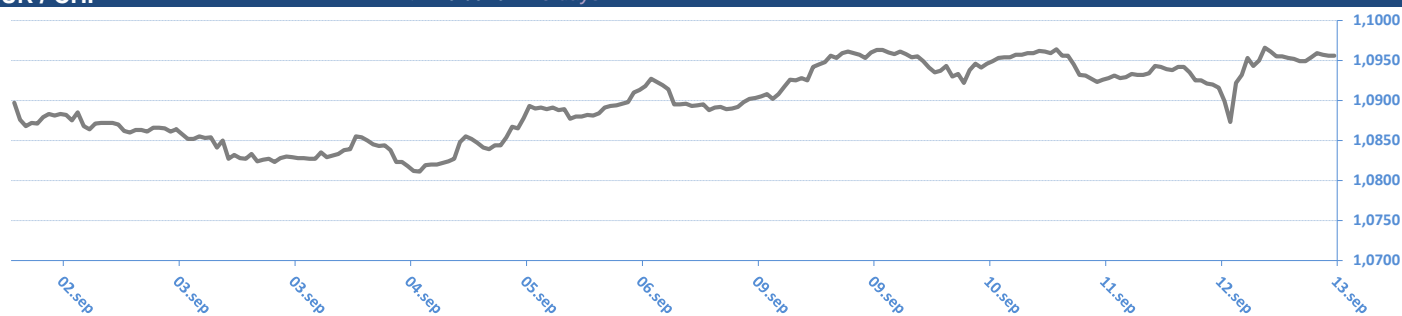


EUR / USD



EUR / CHF

► 10 dana / 10 days



EUR / CHF



Izvor / Source: Reuters

13.09.2019 08:45:39

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1086	1,1090
EUR/JPY	119,7700	119,8200
EUR/GBP	0,8952	0,8956
EUR/CHF	1,0950	1,0955
EUR/DKK	7,4622	7,4627
EUR/NOK	9,9490	9,9540
EUR/SEK	10,6690	10,6720
EUR/CAD	1,4663	1,4668
EUR/AUD	1,6137	1,6140
EUR/HUF	332,4900	332,5800
EUR/CZK	25,8420	25,8550
EUR/PLN	4,3365	4,3378
EUR/HRK	7,3930	7,3980
EUR/RUB	71,7252	71,7342
EUR/NZD	1,7308	1,7313

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,9019	0,9019
USD/JPY	108,0100	108,0400
USD/GBP	0,8074	0,8078
USD/CHF	0,9876	0,9880
USD/DKK	6,7301	6,7311
USD/NOK	8,9742	8,9772
USD/SEK	9,6226	9,6256
USD/CAD	1,3225	1,3229
USD/AUD	1,4552	1,4556
USD/HUF	299,7500	300,0500
USD/CZK	23,3080	23,3180
USD/SKK	21,5460	21,6000
USD/PLN	3,9122	3,9137
USD/HRK	6,6667	6,6712
USD/RUB	64,6868	64,6958
USD/NZD	1,5610	1,5613

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,427
1M	-0,455
3M	-0,433
6M	-0,408
1Y	-0,373

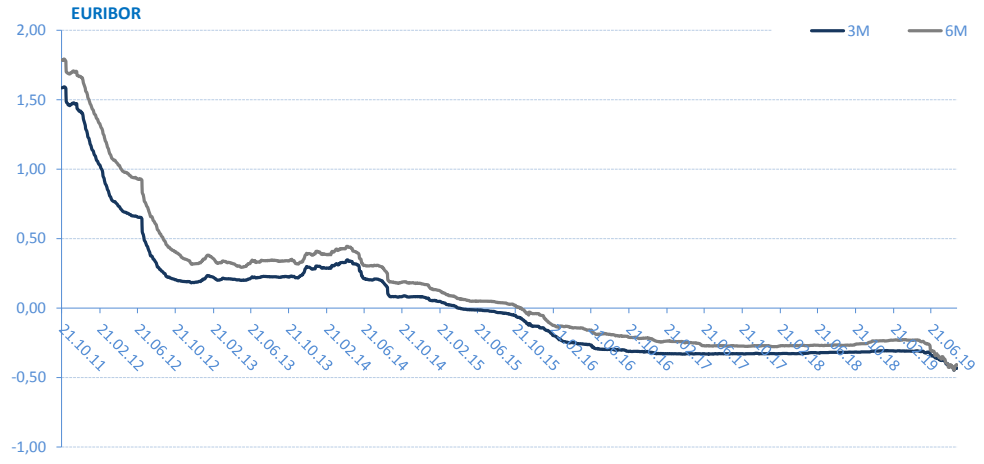
* Izvor: Reuters; Objavljeno prethodnog radnog dana

Kamatne stope Centralnih Banaka

Interest rates of Central banks

CB	Kamatna stopa / Interest rate
USD	2,25
EUR	0,00
GBP	0,75
CAD	1,75
AUD	1,00
JPY	0,10

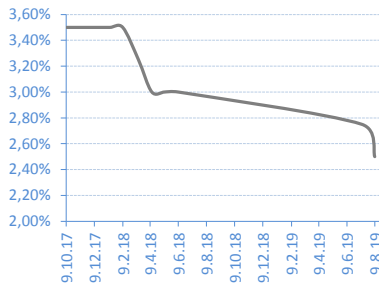
* Izvor: Reuters; Objavljeno prethodnog radnog dana



REFERENTNA KAMATNA STOPA NBS / NBS Key Policy Rates

Date	Rate	Change (%)
08.08.19	2,50%	-9,09%
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%

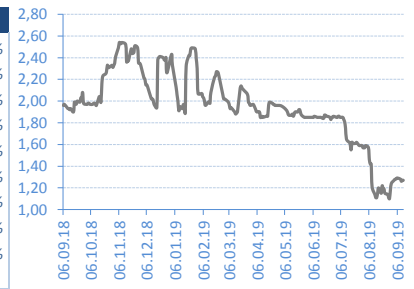
* Izvor/Source: NBS



BEONIA

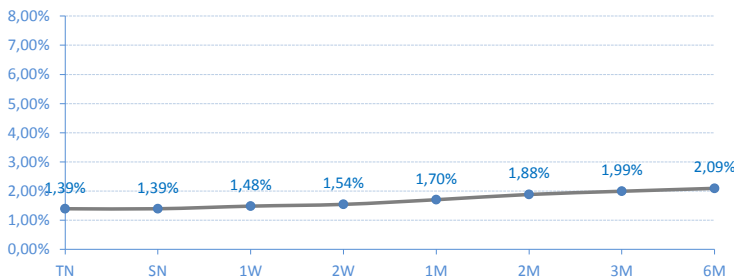
Date	Rate	Change (%)
12.09.19	1,27%	0,79%
10.09.19	1,26%	-1,56%
09.09.19	1,28%	-0,78%
06.09.19	1,29%	0,00%
05.09.19	1,29%	0,78%
04.09.19	1,28%	0,00%
03.09.19	1,28%	0,79%
02.09.19	1,27%	2,42%
30.08.19	1,24%	5,08%
29.08.19	1,18%	

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



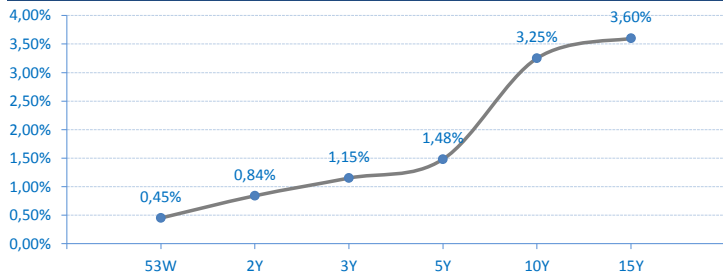
Kamatne stope/Prinos na tržištu / Market Interest Rates

Belibor



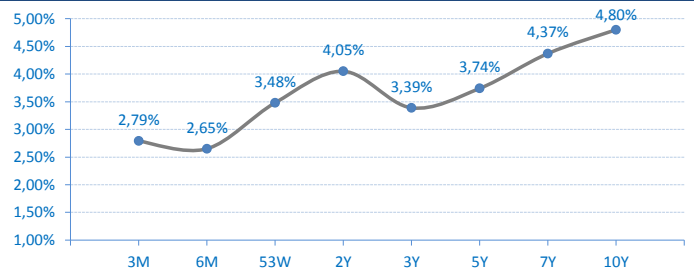
Državne HOV Republike Srbije u Euvrima - prinosi sa poslednje aukcije

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



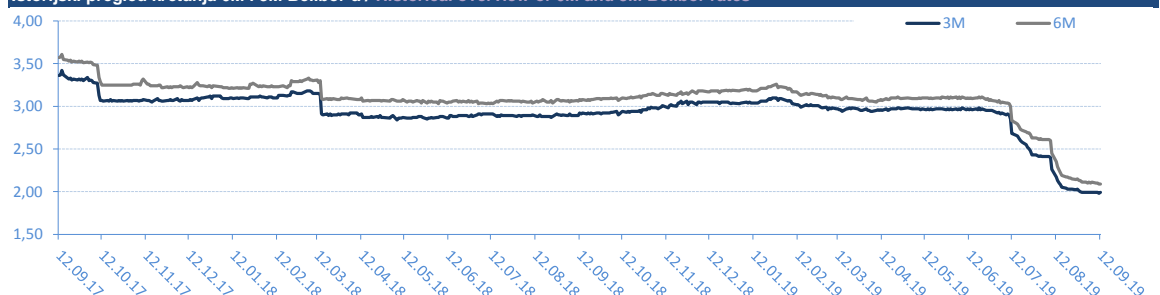
BELIBOR

Trenutne stope / Current rates

TN	1,39%
SN	1,39%
1W	1,48%
2W	1,54%
1M	1,70%
2M	1,88%
3M	1,99%
6M	2,09%

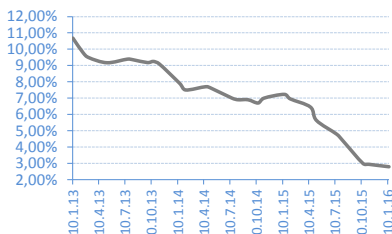
* Izvor/Source: Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



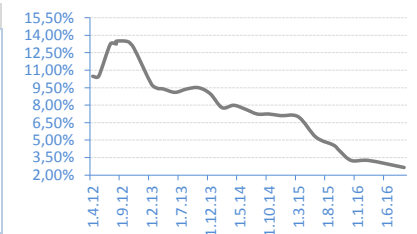
T-BILLS 3M - RSD

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%



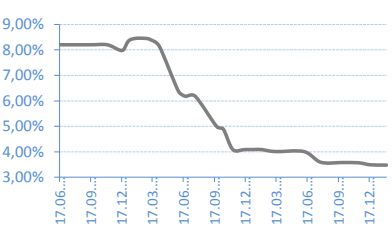
T-BILLS 6M - RSD

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%



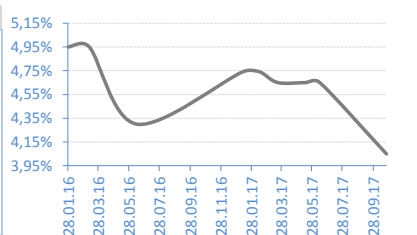
T-BILLS 53W - RSD

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%



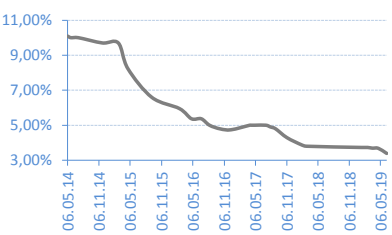
G-BONDS 2Y - RSD

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%



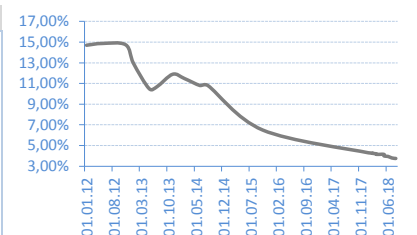
G-BONDS 3Y - RSD

Date	Rate	Realisation
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%



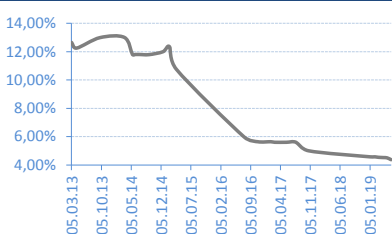
G-BONDS 5Y - RSD

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%



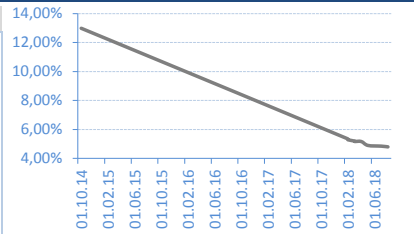
G-BONDS 7Y - RSD

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%



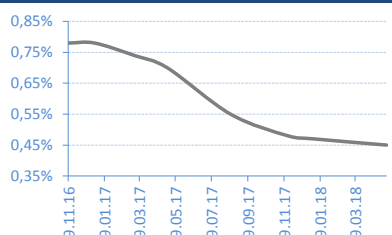
G-BONDS 10Y - RSD

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%



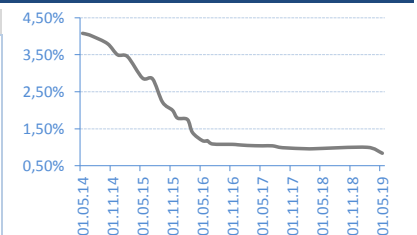
T-BILLS 53W - EUR

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%



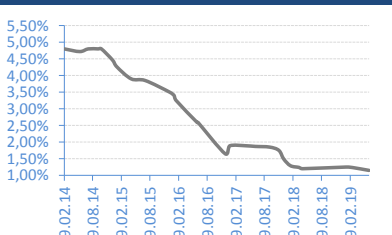
G-BONDS 2Y - EUR

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%



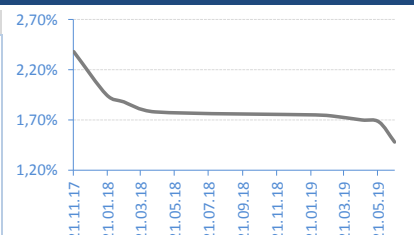
G-BONDS 3Y - EUR

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%



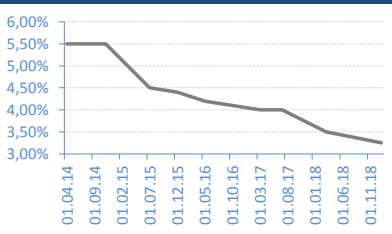
G-BONDS 5Y - EUR

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%



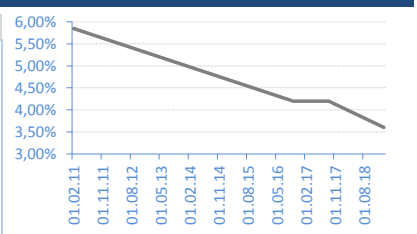
G-BONDS 10Y - EUR

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
Messer Tehnogas a.d. Beograd	TGAS	12.305	0,04%	12.305	12.305	12.305	1	339	4.171.395
VP Dunav a.d. Backa Palanka	VPDU	10.500	-16,67%	10.500	10.500	10.500	3	150	1.575.000
Alfa plam a.d. Vranje	ALFA	30.900	-0,16%	30.900	30.900	30.900	1	20	618.000
Dunav osiguranje a.d. Beograd	DNOS	2.800	0,00%	2.800	2.800	2.800	2	106	296.800
Impol Seval a.d. Sevojino	IMPL	3.350	0,00%	3.350	3.350	3.350	3	50	167.500

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Galenika Fitofarmacija a.d. Zemun	FITO	3.199	6,56%	3.199	3.199	3.199	1	17	54.383
Lasta a.d. Beograd	LSTA	550	1,85%	540	550	540	2	48	26.160
NIS a.d. Novi Sad	NIIS	678	1,04%	671	678	671	31	205	137.900
Messer Tehnogas a.d. Beograd	TGAS	12.305	0,04%	12.305	12.305	12.305	1	339	4.171.395

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
VP Dunav a.d. Backa Palanka	VPDU	10.500	-16,67%	10.500	10.500	10.500	3	150	1.575.000
Soja protein a.d. Becej	SJPT	171	-5,00%	171	171	171	1	41	7.011
Jedinstvo a.d. Sevojino	JESV	6.003	-4,71%	6.003	6.003	6.002	4	25	150.064
Aerodrom Nikola Tesla a.d. Beograd	AERO	828	-2,47%	830	830	820	7	150	124.357
Alfa plam a.d. Vranje	ALFA	30.900	-0,16%	30.900	30.900	30.900	1	20	618.000

AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Min Div a.d. Svrlijig	SVRL	503	-1,18%	509	500	503	5	731
Putevi a.d. Uzice	PUUE	122	-21,29%	123	121	122	7	202
STUP Vrsac a.d. Vrsac	STUP	5.910	0,05%	5910	5910	5910	3	63
Telefonkabl a.d. Beograd	TLKB	10.000	-4,76%	10000	10000	10000	2	10
Erozija a.d. Valjevo	EROZ	4.000	6,84%	4000	4000	4000	1	4

Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Erozija a.d. Valjevo	EROZ	4.000	6,84%	4000	4000	4000	1	4
STUP Vrsac a.d. Vrsac	STUP	5.910	0,05%	5910	5910	5910	3	63

Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Putevi a.d. Uzice	PUUE	122	-21,29%	123	121	122	7	202
Telefonkabl a.d. Beograd	TLKB	10000	-4,76%	10000	10000	10000	2	10
Min Div a.d. Svrlijig	SVRL	503	-1,18%	509	500	503	5	731
AMS Osiguranje a.d. Beograd	AMSO	590	-1,01%	590	590	590	1	4

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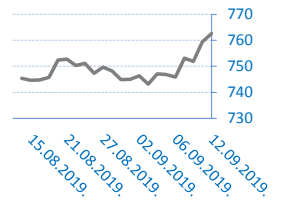
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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 ciju 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.

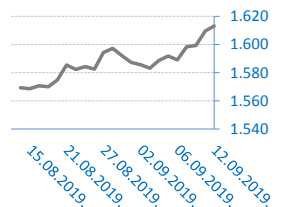
BELEX15

Vrednost / Value	762,59
Promena / Change	3,23
%	0,43%



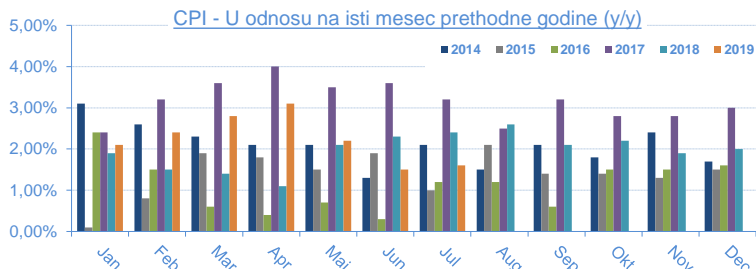
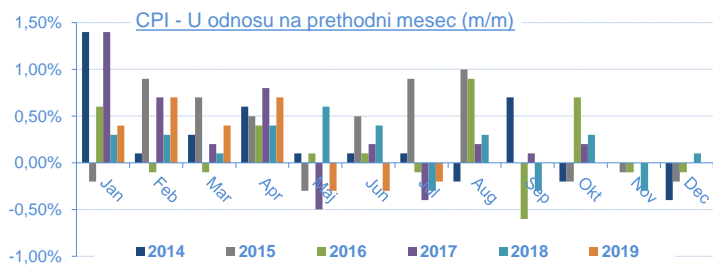
BELEXline

Vrednost / Value	1.613,25
Promena / Change	3,79
%	0,24%



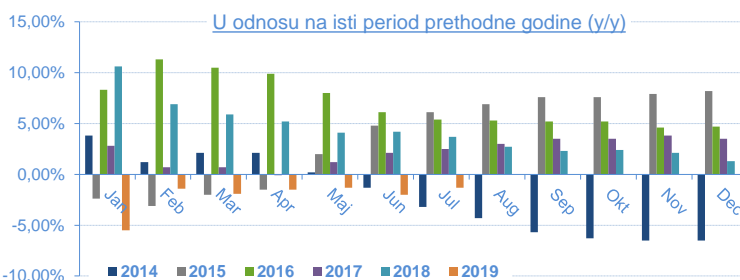
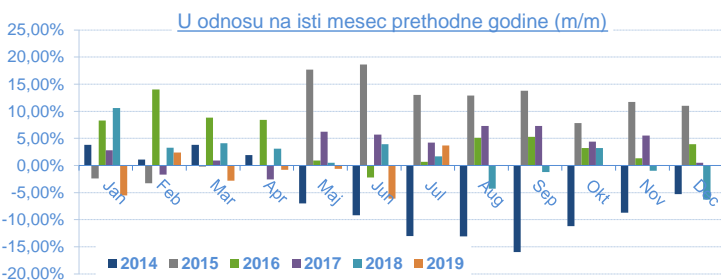
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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%	-0,20%					
U odnosu na isti mesec 2018. (y/y)	2,10%	2,40%	2,80%	3,10%	2,20%	1,50%	1,60%					
U odnosu na decembar 2018.		1,10%	1,50%	2,30%	2,00%	1,70%	1,50%					
Datum objavljivanja / Published date	22.02.19	12.03.19	12.04.19	13.05.19	12.06.19	12.07.19	12.08.19					



INDUSTRIJSKA PROIZVODNJA / Industrial production / 2019

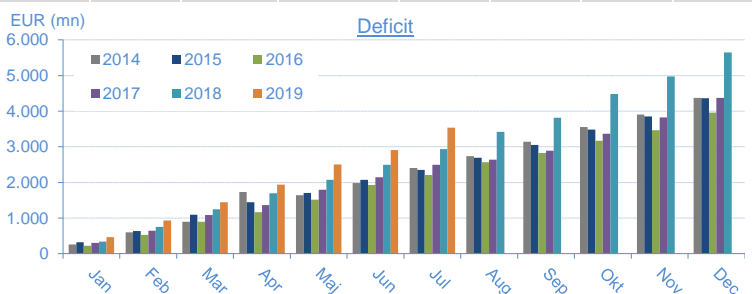
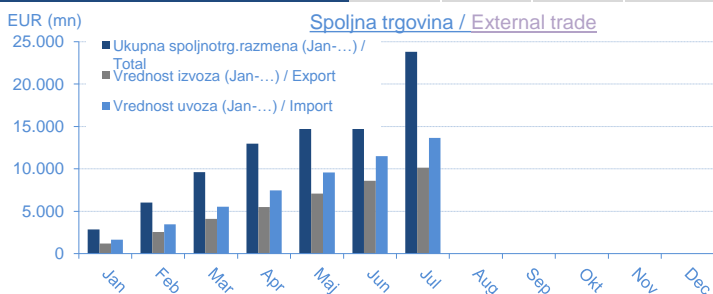
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%	3,70%					
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%	-1,30%	-2,00%	-1,30%					
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%	-2,50%	1,70%					
Datum objavljivanja / Published date	28.02.19	29.03.19	30.04.19	31.05.19	28.06.19	31.07.19	30.08.19					



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	20.077,90	23.801,00					
Promena / Yearly change	7,80%	9,80%	8,10%	8,30%	9,70%	8,00%	9,00%					
Vrednost izvoza (Jan-...) / Export	1.186,90	2.539,90	4.092,80	5.510,50	7.087,40	8.584,20	10.131,20					
Promena / Yearly change	3,00%	7,10%	6,90%	7,30%	8,30%	6,70%	7,20%					
Vrednost uvoza (Jan-...) / Import	1.653,50	3.475,90	5.533,60	7.448,10	9.588,10	11.493,70	13.669,80					
Promena / Yearly change	11,50%	11,70%	9,00%	9,00%	10,80%	9,10%	10,40%					
Deficit (jan-...)	466,70	936,00	1.440,80	1.937,70	2.500,70	2.909,50	3.538,60					
Promena / Yearly change	40,90%	26,50%	15,60%	14,20%	18,80%	17,00%	20,60%					
Pokrivenost uvoza izvozom (Export/Import ratio)	71,80%	73,10%	74,00%	74,00%	73,90%	74,70%	74,10%					
Datum objavljivanja / Published date	12.03.19	29.03.19	30.04.19	31.05.19	28.06.19	31.07.19	30.08.19					



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	13.189,82
July 2019	
August 2019	
September 2019	
October 2019	
November 2019	
December 2019	
Budžetski balans u 2019. / Total 2019	21.470,82
Planirani deficit u 2019. / Planned	-3.344,12
Ostvarenje plana / Realisation	
Datum ažuriranja / Published date	05.08.19

