

18. mart 2010

## Shares

### Most Active

Issuer	Ticker	Price	Change	Volume	Turnover RSD
AIK banka a.d., Niš	AIKB	2.893	1,54%	27,072	78.326.995
Agrovojvodina komercservis a.d., No	AGKS	3.400	0,00%	4,233	14.392.200
Tigar a.d., Piro	TIGR	749	-0,13%	7,275	5.451.285
Energoprojekt holding a.d., Beograd	ENHL	845	-0,59%	5,520	4.662.881
Goša montaža a.d., Velika Plana	GMON	1.500	7,14%	1,936	2.904.000

### Gainers

Issuer	Ticker	Price	Change	Volume	Turnover RSD
Bigz a.d., Beograd	BIGZ	900	15,38%	491	441.900
FIO Kostolac a.d., Kostolac	FIOK	423	13,40%	4	1.692
Paraćinka a.d., Paraćin	PARP	1.350	9,58%	1	1.350
Kompanija Fidelinka a.d., Subotica	FIDL	330	9,27%	17	5.610
Goša montaža a.d., Velika Plana	GMON	1.500	7,14%	1,936	2.904.000

### Losers

Issuer	Ticker	Price	Change	Volume	Turnover RSD
Medifarm a.d., Beograd	MDFR	122	-12,23%	50	6.100
8. Oktobar a.d., Svilajnac	OKTO	2.462	-12,01%	18	44.316
Ravnica a.d., Bajmok	RVNC	310	-11,93%	24	7.440
Heba a.d., Bujanovac	HEBA	700	-11,62%	20	14.000
GZP Dom a.d., Beograd	GZPD	5.643	-10,71%	68	383.724

## Prime market - Shares

Issuer	Ticker	Price	Change	Volume	Turnover RSD
Tigar a.d., Piro	TIGR	749	-0,13%	7275	5.451.285
Energoprojekt holding a.d., Beograd	ENHL	845	-0,59%	5520	4.662.881
Soja protein a.d., Bečej	SJPT	988	-0,20%	1486	1.468.466

## Standard market - Shares

Issuer	Ticker	Price	Change	Volume	Turnover RSD
Metalac a.d., Gornji Milanovac	MTLC	2.195	-0,23%	22	48.300
Komercijalna banka a.d., Beograd	KMBN	29.990	2,74%	1	29.990
no trading		0,00%	0	0,00%	0

## Current Takeovers

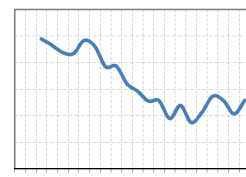
Acquiror	Target	Price per share	Valid up to
VICTORIA GROUP A.D.	SP LABARATORIJA A.D.	6000	23.3.2010
ABS MINEL D.O.O.	ABS MINEL ELEKTROGRADNJA	1950	23.3.2010
SILBO D.O.O.	MLEKARA MLADOST AD	585	23.3.2010
TOPOLA-COMMERCE D.O.O.	KUPUSINA AD Novi Kneževac	900	31.3.2010
MUHOVIĆ ENVER	HIDROINVEST AD Beograd	1199	1.4.2010

## Totals

Turnover structure	Turnover RSD	Turnover	No. of trades
Shares	116.312.375	1.167.037	178
Bonds RS	2.194.281	22.017	16
<b>Total</b>	<b>118.506.656</b>	<b>1.189.053</b>	<b>194</b>

EUR	99,6647
USD	72,8330
CHF	68,8958

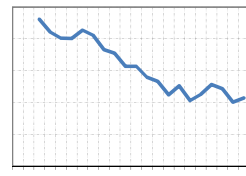
## Belex 15



26.02.2010. 09.03.2010. 18.03.2010.

Value	<b>685,84</b>
Change%	0,76%
Change	5,14
Turnover	91.301.228
Historical max	3.335,20
Historical min	347,46
Date	18.3.2010

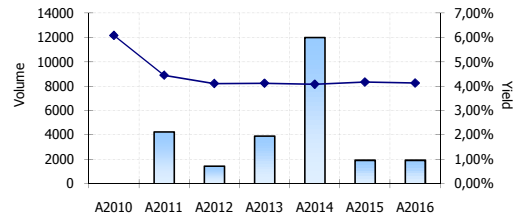
## Belex line



26.02.2010. 09.03.2010. 18.03.2010.

Value	<b>1.322,82</b>
Change%	0,20%
Change	2,59
Turnover	98.003.134
Historical max	5.007,34
Historical min	841,99
Date	18.3.2010

## Bonds RS



Ticker	Price	Yield	Change	Turnover EUR
A2010	98,81	6,08%	0,00%	0
A2011	94,90	4,45%	0,02%	4.039
A2012	91,50	4,11%	-0,07%	1.328
A2013	87,85	4,12%	0,14%	3.435
A2014	84,53	4,08%	-0,05%	10.137
A2015	80,86	4,17%	-0,60%	1.574
A2016	77,79	4,13%	-0,33%	1.503

## Block Trading

Date	Ticker	Price	Volume	Turnover RSD
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## Economic Review

18. mart 2010

### [WAZ's Request for Purchasing Novosti Still Under Consideration](#)

The Commission for the Protection of Competition still hasn't reached a decision on German media giant WAZ's intention to buy a majority stake of Novosti from Belgrade, stated for Beta news agency the president of the Commission's Council Dijana Markovic-Bajalovic, on Wednesday. She said that the Commission had requested from WAZ to provide additional documents, thus enabling this institution to determine whether the group would have monopoly on the market after this purchase. Several months ago, WAZ requested from the Commission to allow it to buy a 60% stake in Novosti. This group already co-owns two dailies in Serbia – Politika from Belgrade and Dnevnik from Novi Sad; in addition, it is the sole owner of Belgrade-based Stampa.

Source: Beta

### [Cheap Cash Boosts Foreign Goods Import](#)

The Economy Minister, Mladjan Dinkic announced that the state will soon start extending subsidized cash loans for the retail sector, indexed in dinars, whereas interest rates should not exceed 7.5 pct for those with less than RSD 30,000, and 8.95 pct for citizens with higher incomes. There will be a one-year grace period, throughout which citizens will pay only the interest. In spite of the fact that most number of bankers announce that it will take part in this credit line, there are those who are not comfortable with the idea of the state determining their interest rates.

Nevertheless, the economists warn that the authorities could unintentionally cause the increase in the purchase of import goods by granting cheap money to citizens, in addition to encouraging the demand for Serbia-made products, which is the original intention of this plan with the ultimate goal of raising the level of production in Serbia. (Read more in the enclosure)

Source: Danas

### [Corporate Sector Obtained EUR 150mn in One Month](#)

The Economy Ministry has announced yesterday that the corporate sector in January was injected more than EUR 150mn through the programs for alleviating the negative effects of the global financial crisis. In January, around 1,500 companies obtained the loans for the maintenance of solvency in the amount of EUR 130mn. Small-size companies were granted EUR 28mn, medium-size companies – EUR 26, whereas the large companies received EUR 76mn. The investment loans also recorded a jump, and 25 loans worth EUR 1.8mn were extended, while only 12 investment loans worth EUR 2.3mn were realized throughout the entire 2009. Around EUR 21mn was extended for the purchase of Punto, tractors, trucks, and consumer goods in January this year. Total EUR 1.25bn was injected through favorable subsidized loans since February 2009, the announcement said.

Source: Danas

### [More than Half of Fuel Price goes to the State](#)

With the new change in the price of oil derivatives that is soon to follow, Serbia will set the new unenviable record. Oil products will be costlier than in the summer of 2008, when the price of oil dizzily grew and one barrel of oil cost two times more. Our country is already heading the list of countries with the costliest fuel in this part of Europe, and the fact that more than one half of the price goes for tax burdens contributes to such state of affairs. According to yesterday's movements in oil price, which is currently set at USD 80 per barrel, and the dollar exchange rate, there are still conditions for the increase of over RSD 3 per liter. Nevertheless, the final amount of the increase will be known today. From the beginning of 2010, in only three months, the price of oil products in Serbia increased for four times, due to regular corrections and the increase in excise duties. The overall increase was around RSD 6 as of the beginning of this year. Thus, the excise duty on gasoline is now RSD 44.7, which, together with VAT, represents more than 55 pct of the current price of fuel. Therefore, the fact that Serbian drivers pay the costliest gasoline is not surprising.

### [EBRD's Loan](#)

The Director General of PE Serbian Railways, Milovan Markovic told Tanjug that the European Bank for Reconstruction and Development (EBRD) will most probably approve a EUR 100mn loan to this public enterprise by June, intended to upgrade tracks along the railway section of Corridor 10, and also for the procurement of 16 electric locomotives.

Source: Blic

### [Jelasic: Stability of Prices Remains a Key Goal of the NBS](#)

The National Bank of Serbia Governor, Radovan Jelasic said yesterday that the key goal of this institution is to accomplish and maintain the stability of prices, and added that this year's inflation should be set at 6 pct with the margin of plus or minus two percent. During his visit to the Regional Chamber of Commerce in Subotica, Jelasic continued to uphold the same views. Namely, he believes that the dinar exchange rate against euro will be determined by the market, and added that he could not say accurately on what will be the euro exchange rate in the end of this year.

Source: Tanjug

All traded shares

18 March 2010

Issuer	Ticker	Price	Max	Min	Change	Ask	Bid	Volume	Turnover RSD
Agrobanka a.d., Beograd	AGBN	8.997	8997	8997	↑ 2,22%	/	/	5	44.985
AIK banka a.d., Niš	AIKB	2.893	2.900,00	2.805,00	↑ 1,54%	/	/	27,072	78.326.995
BIP a.d., Beograd	BIPB	56	58	56	↑ 3,70%	/	/	680	38.240
Bambi Banat a.d., Beograd	BMBI	8.944	9001	8900	↔ 0,00%	/	/	25	223.601
Čačanska banka a.d., Čačak	CCNB	15.000	15000	15000	↓ -0,07%	/	/	15	225.000
DIN fabrika Duvana a.d., Niš	DINNPB	2.850	2850	2850	↑ 1,06%	/	/	40	114.000
Energoprojekt holding a.d., Beograd	ENHL	845	845,00	840,00	↓ -0,59%	/	/	5,520	4.662.881
Kompanija Fidelinka a.d., Subotica	FIDL	330	330	330	↑ 9,27%	/	/	17	5.610
Galenika Fitofarmacija a.d., Zemun	FITO	6.300	6.300,00	6.300,00	↑ 2,44%	/	/	1	6.300
Globos osiguranje a.d., Beograd	GLOS	701	701	701	↓ -3,71%	/	/	1	701
Imlek a.d., Beograd	IMLK	1.380	1380	1380	↔ 0,00%	/	/	73	100.740
Informatika a.d., Beograd	INFM	3.181	3.400,00	3.100,00	↓ -6,44%	/	/	17	54.080
Jedinstvo Sevojno a.d., Sevojno	JESV	6.202	6300	6200	↓ -0,77%	/	/	467	2.896.555
Jubmes banka a.d., Beograd	JMBN	17.337	17500	17011	↓ -4,56%	/	/	3	52.011
Komercijalna banka a.d., Beograd	KMBN	29.990	29990	29990	↑ 2,74%	/	/	1	29.990
Metalac a.d., Gornji Milanovac	MTLC	2.195	2200	2150	↓ -0,23%	/	/	22	48.300
Privredna banka a.d., Beograd	PRBN	678	696,00	650,00	↓ -1,02%	/	/	326	221.156
Progres a.d., Beograd	PRGS	174	183	174	↓ -4,40%	/	/	105	18.315
Soja protein a.d., Bečej	SJPT	988	998,00	986,00	↓ -0,20%	/	/	1,486	1.468.466
Tigar a.d., Pirotd	TIGR	749	760	745	↓ -0,13%	/	/	7,275	5.451.285
Telefonija a.d., Beograd	TLFN	1.711	1731	1700	↑ 0,77%	/	/	160	273.830
Univerzal banka a.d., Beograd	UNBN	6.406	6.430,00	6.400,00	↓ -1,52%	/	/	105	672.600
Vital a.d., Vrbas	VTTL	1.230	1.230,00	1.230,00	↑ 0,82%	/	/	2	2.460
Agrovojvodina komercservis a.d., Novi Sad	AGKS	3.400	/	/	↔ 0,00%	4250	4233	4,233	14.392.200
Bačka IMP a.d., Kucura	BCMP	55	/	/	↔ 0,00%	10408	6	2	110
Bigz a.d., Beograd	BIGZ	900	/	/	↑ 15,38%	491	500	491	441.900
Coca Cola HBC-Srbija a.d., Beograd	CCHS	2.600	/	/	↓ -1,89%	442	26	15	39.000
Crvenka fabrika šećera a.d., Crvenka	CRFS	3.229	/	/	↓ -3,03%	646	133	10	32.290
Fagrem a.d., Donji Adrovac	FGRM	1.000	/	/	↔ 0,00%	84	53	53	53.000
FIO Kostolac a.d., Kostolac	FIOK	423	/	/	↑ 13,40%	6	4	4	1.692
Goša montaža a.d., Velika Plana	GMON	1.500	/	/	↑ 7,14%	1936	3405	1,936	2.904.000
GZP Dom a.d., Beograd	GZPD	5.643	/	/	↓ -10,71%	68	68	68	383.724
Heba a.d., Bujanovac	HEBA	700	/	/	↓ -11,62%	424	20	20	14.000
Iritel a.d., Beograd	IRTL	463	/	/	↔ 0,00%	256	1	1	463
Jugorendgen a.d., Niš	JGRD	115	/	/	↔ 0,00%	2.245	6.232	1,245	143.175
Medifarm a.d., Beograd	MDFR	122	/	/	↓ -12,23%	745	50	50	6.100
Mlekara a.d., Subotica	MLSU	840	/	/	↔ 0,00%	4720	295	162	136.080
Morava a.d., Požarevac	MOPOM	500	/	/	↔ 0,00%	394	198	196	98.000
8. Oktobar a.d., Svilajnac	OKTO	2.462	/	/	↓ -12,01%	18	20	18	44.316
Paraćinka a.d., Paraćin	PARP	1.350	/	/	↑ 9,58%	1048	1	1	1.350
Pobeda holding a.d., Petrovaradin	POBH	160	/	/	↔ 0,00%	1284	3376	420	67.200
PZP Požarevac a.d., Požarevac	PZPP	3.900	/	/	↔ 0,00%	704	1	1	3.900
Ravnica a.d., Bajmok	RVNC	310	/	/	↓ -11,93%	318	100	24	7.440
Lučić Prigrevica a.d., Novi Sad	SJPR	250	/	/	↔ 0,00%	352	300	252	63.000
Vodogradnja a.d., Vranje	VDGV	365	/	/	↔ 0,00%	246	7.806	246	89.790
VP Dunav a.d., Bačka Palanka	VPDU	3.000	/	/	↓ -9,42%	792	785	783	2.349.000
Zlatna Kosa a.d., Vršac	ZLKO	493	/	/	↔ 0,00%	208	300	208	102.544