

VESTI

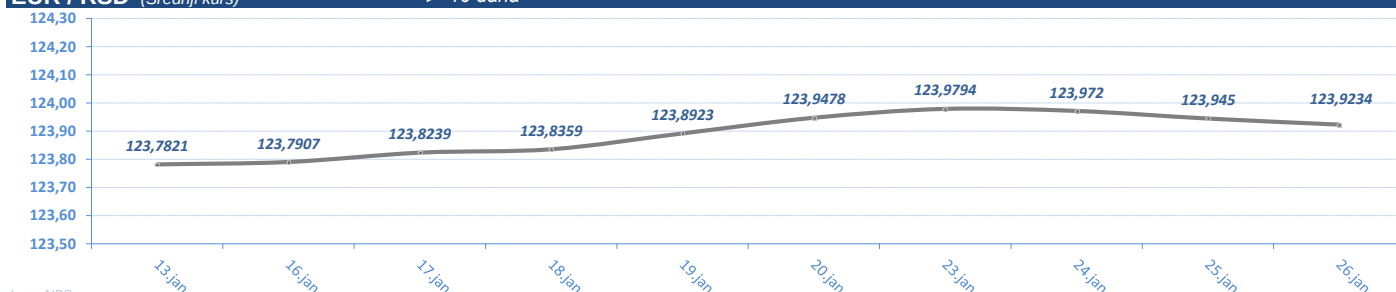
► **SREDNJI KURS EUR/RSD** : Dinar **ojačao** u odnosu na evro za 0,0216 dinara, srednji kurs **123,9234**. Obim međubankarske trgovine evrom na dan 25. januar do 12:30h iznosio je 3 miliona evra. NBS nije intervenisala na međubankarskom deviznom tržištu (od početka godine ukupno prodala 210 miliona evra).

► **BEOGRADSKA BERZA**: Indeksi **zadržali pad vrednosti**, BELEX15 manji za 0,12 odsto, BELEXlajn za 0,04 odsto. **Promet manji** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Aerodroma Nikola Tesla, Energoprojekt Holdinga, Messer Tehnogasa, Čačanske banke i NIS-a.

► **Aukcija državnih obveznica**: Danas je na rasporedu aukcija **sedmogodišnjih** državnih obveznica ukupne nominalne vrednosti 58,24 milijarde dinara (reotvaranje aukcije od 19. jula 2016.god.). Prethodna aukcija (25.oktobar 2016.god.) iste ročnosti završena sa realizacijom od 93,74 odsto i prinosom od 5,64 odsto.

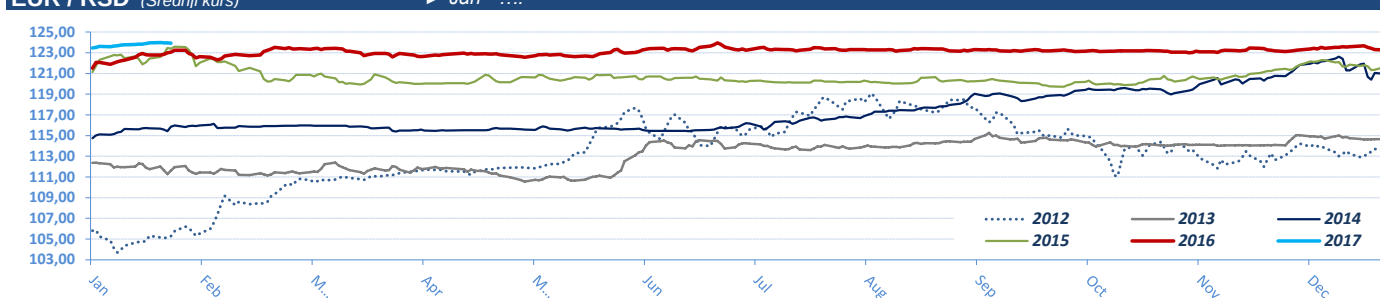
DEVIZNO TRŽIŠTE

EUR / RSD (Srednji kurs) ► 10 dana

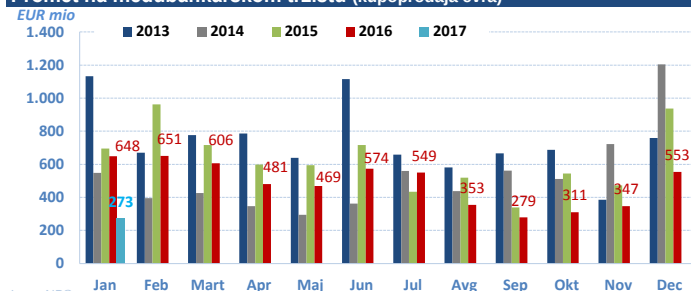


Izvor: NBS

EUR / RSD (Srednji kurs) ► Jan -

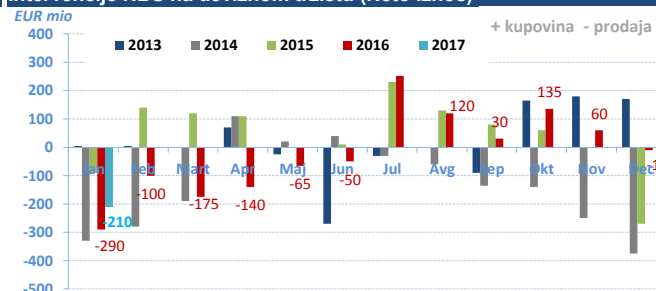


Promet na međubankarskom tržištu (kupoprodaja evra)

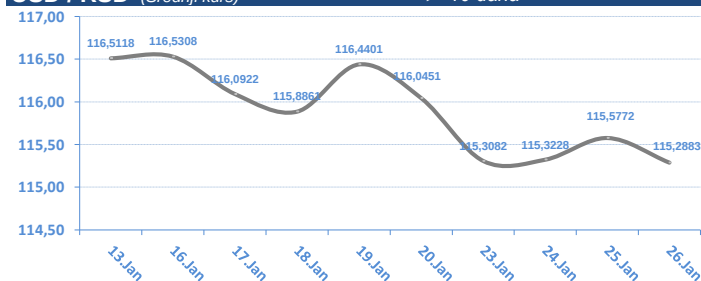


Izvor: NBS

Intervencije NBS na deviznom tržištu (Neto iznos)

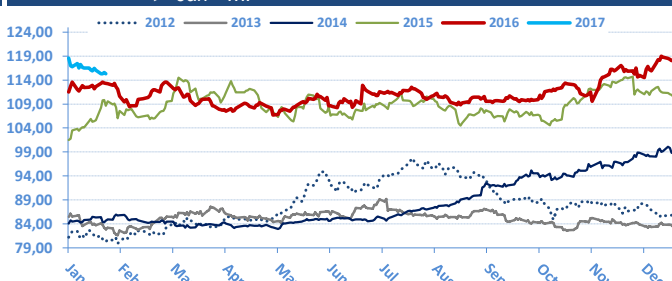


USD / RSD (Srednji kurs) ► 10 dana

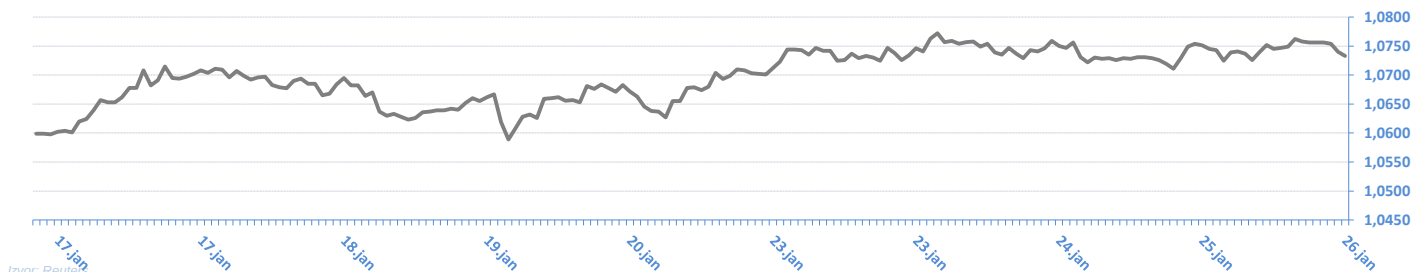


Izvor: NBS

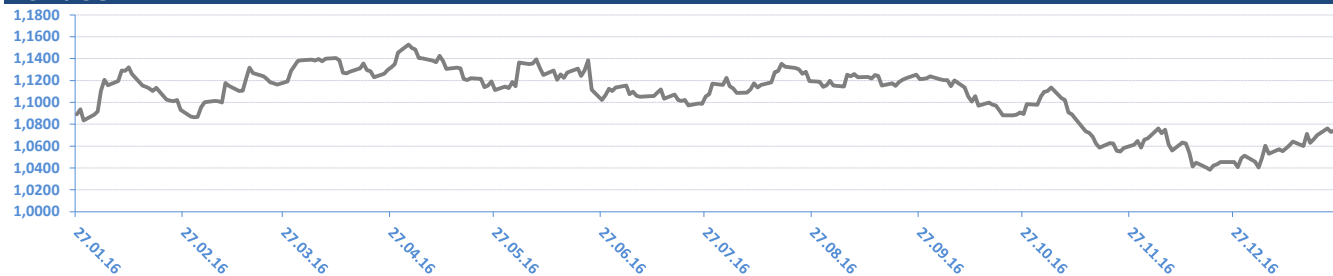
► Jan -



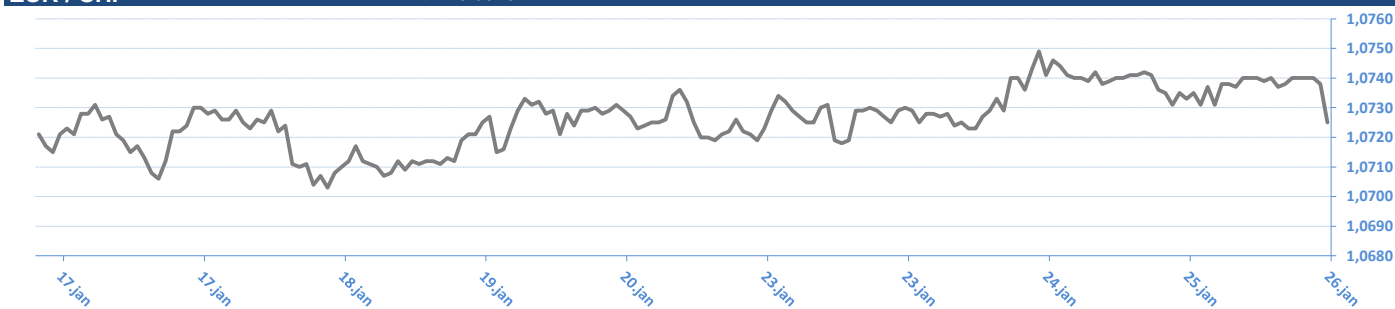
Mesečna promena	EUR/RSD	%	USD/RSD	%	Godišnja promena	EUR/RSD	%	USD/RSD	%
04.01.17	123,4512	0,27%	118,6004	2,30%	26.01.17	123,9234	0,38%	115,2883	-2,79%
01.12.16	123,1148	0,05%	115,9382	3,35%	04.01.17	123,4512	1,59%	118,6004	6,34%
01.11.16	123,0563	-0,13%	112,1753	2,31%	04.01.16	121,5145	0,30%	111,5324	9,90%
03.10.16	123,2139	0,05%	109,6404	-0,70%	05.01.15	121,1543	5,58%	101,4863	20,72%
01.09.16	123,1498	-0,07%	110,4185	0,11%	03.01.14	114,7559	2,14%	84,0641	-1,67%
01.08.16	123,2419	-0,03%	110,2934	-0,70%	03.01.13	112,3495	6,20%	85,4889	5,32%
01.07.16	123,2832	0,26%	111,0760	0,47%	04.01.12	105,7880	-0,21%	81,1693	2,16%
01.06.16	122,9607	0,31%	110,5563	3,61%	04.01.11	106,0156	10,47%	79,4541	18,48%
04.05.16	122,5815	-0,18%	106,7040	-1,13%	04.01.10	95,9679	7,17%	67,0635	4,25%
01.04.16	122,7996	-0,46%	107,9272	-4,76%	05.01.09	89,5436	12,27%	64,3273	18,68%
01.03.16	123,3636	0,35%	113,3232	0,02%	03.01.08	79,7577	-0,05%	54,2016	-10,58%
01.02.16	122,9333	1,17%	113,3026	1,59%	04.01.07	79,8000	-7,21%	60,6153	-14,94%
04.01.16	121,5145		111,5324		04.01.06	86,0010		71,2629	



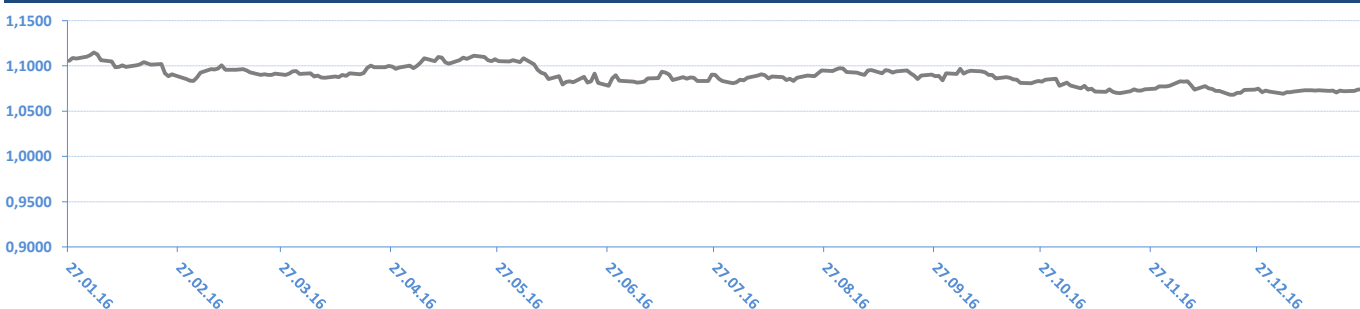
EUR / USD



EUR / CHF



EUR / CHF



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EUR / XX

Valutni par	Kupovni	Prodajni
EUR/USD	1,0734	1,0735
EUR/JPY	122,0400	122,1400
EUR/GBP	0,8498	0,8499
EUR/CHF	1,0723	1,0727
EUR/DKK	7,4364	7,4369
EUR/NOK	8,9362	8,9407
EUR/SEK	9,4772	9,4804
EUR/CAD	1,4054	1,4060
EUR/AUD	1,4205	1,4208
EUR/HUF	309,7700	309,9500
EUR/CZK	27,0030	27,0480
EUR/PLN	4,3517	4,3533
EUR/HRK	7,4920	7,4950
EUR/RUB	64,1225	64,2021
EUR/NZD	1,4746	1,4775

USD / XX

Valutni par	Kupovni	Prodajni
USD/EUR	0,9315	0,9315
USD/JPY	113,7400	113,7500
USD/GBP	0,7917	0,7918
USD/CHF	0,9991	0,9992
USD/DKK	6,9270	6,9280
USD/NOK	8,3265	8,3286
USD/SEK	8,8291	8,8321
USD/CAD	1,3092	1,3097
USD/AUD	1,3226	1,3243
USD/HUF	288,5300	288,8000
USD/CZK	25,1690	25,1790
USD/SKK	21,5460	21,6000
USD/PLN	4,0539	4,0546
USD/HRK	6,9784	6,9838
USD/RUB	59,7664	59,7848
USD/NZD	1,3748	1,3755

EURIBOR

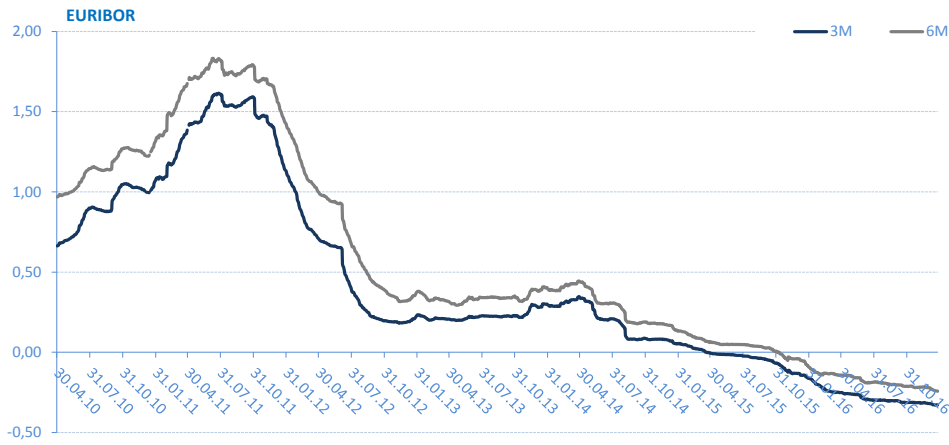
SW	-0,379
2W	-0,372
1M	-0,372
3M	-0,328
6M	-0,242
1Y	-0,101

* Izvor: Reuters; Objavljeno prethodnog radnog dana

Kamatne stope Centralnih Banaka

CB	Kamatna stopa
USD	0,75
EUR	0,00
GBP	0,25
CAD	0,50
AUD	1,50
JPY	0,10

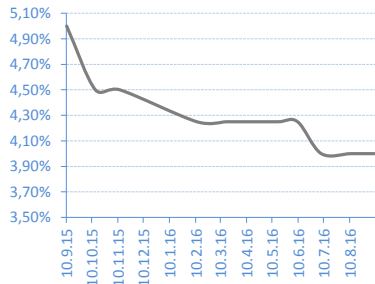
* Izvor: Reuters; Objavljeno prethodnog radnog dana



REFERENTNA KAMATNA STOPA NBS

Date	Rate	Promena (%)
08.09.16	4,00%	0,00%
11.08.16	4,00%	0,00%
07.07.16	4,00%	-5,88%
09.06.16	4,25%	0,00%
17.05.16	4,25%	0,00%
07.04.16	4,25%	0,00%
17.03.16	4,25%	0,00%
11.02.16	4,25%	-5,56%
12.11.15	4,50%	0,00%
14.10.15	4,50%	0,00%

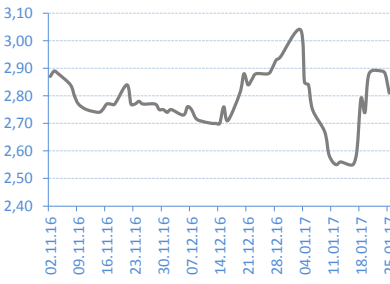
* Izvor: NBS



BEONIA

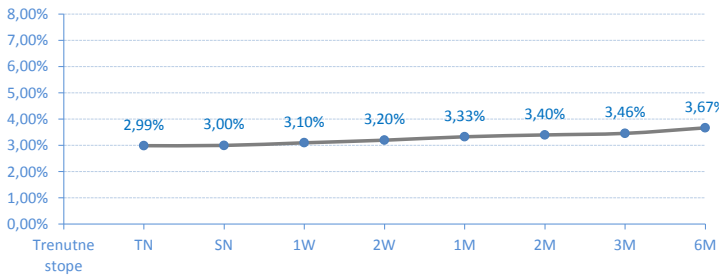
Date	Rate	Promena (%)
25.01.17	2,81%	-2,43%
24.01.17	2,88%	-0,35%
23.01.17	2,89%	0,35%
20.01.17	2,88%	5,11%
19.01.17	2,74%	-1,79%
18.01.17	2,79%	7,31%
17.01.17	2,60%	1,96%
16.01.17	2,55%	-0,39%
13.01.17	2,56%	0,39%
12.01.17	2,55%	0,00%

* Izvor: Reuters; Objavljeno prethodnog radnog dana

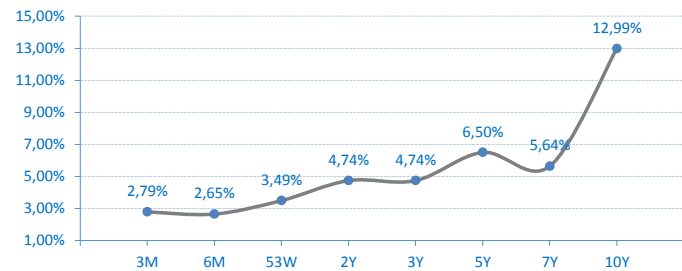


Kamatne stope/Prinos na tržištu

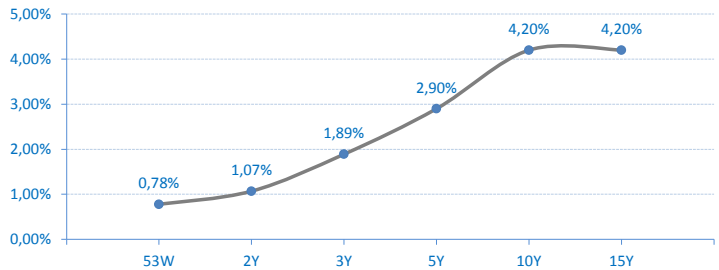
Belibor



Državne HOV Republike Srbije u Dinarima - prinosi sa poslednje aukcije



Državne HOV Republike Srbije u Evrima - prinosi sa poslednje aukcije

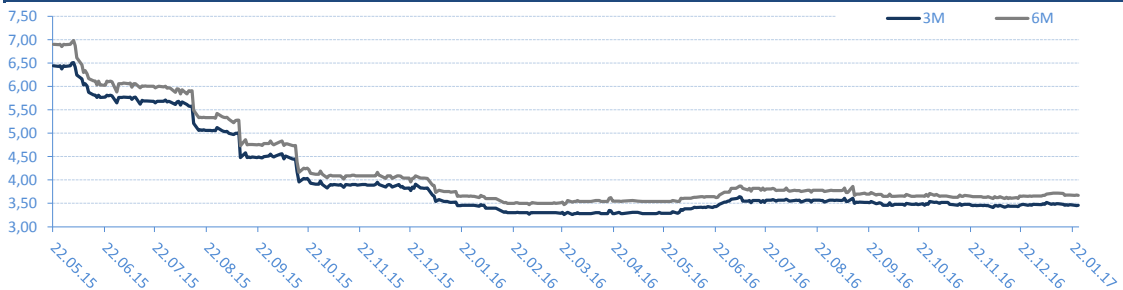


BELIBOR

Trenutne stope	
TN	2,99%
SN	3,00%
1W	3,10%
2W	3,20%
1M	3,33%
2M	3,40%
3M	3,46%
6M	3,67%

* Objavljeno prethodnog radnog dana

Istorijski pregled kretanja 6M i 3M Belibor-a

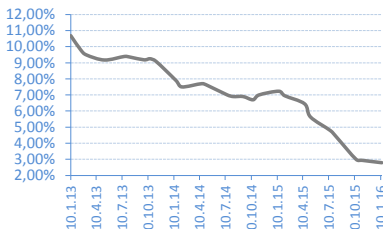


DRŽAVNE HOV Republike Srbije u Dinarima - primarna prodaja

* Izvor: MF - Trezor

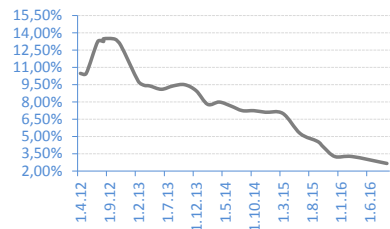
T-BILLS 3M - RSD

Datum	Stopa	Realizacija
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%



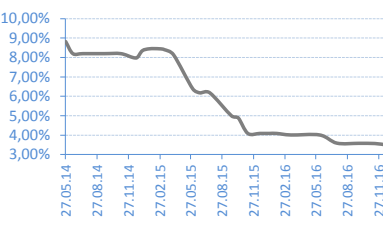
T-BILLS 6M - RSD

Datum	Stopa	Realizacija
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%



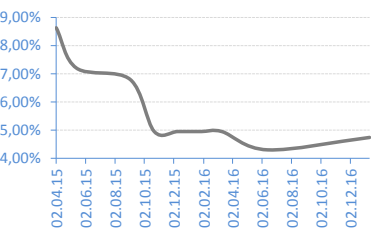
T-BILLS 53W - RSD

Datum	Stopa	Realizacija
21.12.16	3,49%	32,00%
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%
12.01.16	4,09%	98,97%



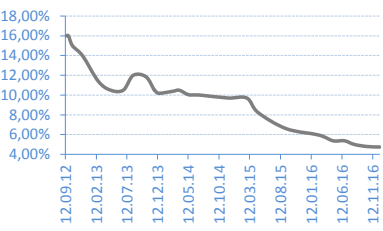
G-BONDS 2Y - RSD

Datum	Stopa	Realizacija
10.01.17	4,74%	23,25%
13.06.16	4,30%	95,67%
10.03.16	4,95%	56,41%
28.01.16	4,95%	38,44%
10.12.15	4,95%	94,97%
22.10.15	4,95%	74,49%
02.09.15	6,80%	94,50%
14.05.15	7,20%	100,00%



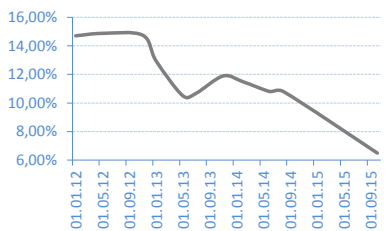
G-BONDS 3Y - RSD

Datum	Stopa	Realizacija
15.12.16	4,74%	91,48%
13.10.16	4,79%	55,21%
11.08.16	5,00%	81,81%
24.06.16	5,37%	11,36%
28.04.16	5,37%	20,70%
18.02.16	5,95%	105,26%
10.09.15	6,59%	61,00%
23.04.15	8,23%	22,21%



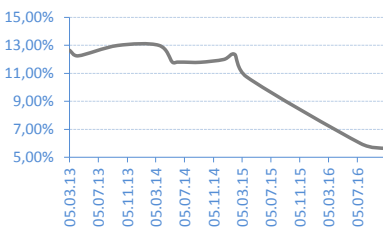
G-BONDS 5Y - RSD

Datum	Stopa	Realizacija
20.10.15	6,50%	69,94%
19.08.14	10,80%	60,89%
25.06.14	10,80%	57,49%
04.02.14	11,48%	31,29%
19.11.13	11,89%	99,01%
23.07.13	10,69%	7,34%
28.05.13	10,50%	25,31%
22.01.13	12,94%	100,00%



G-BONDS 7Y - RSD

Datum	Stopa	Realizacija
25.10.16	5,64%	93,74%
19.07.16	5,98%	94,41%
24.03.15	10,75%	100,00%
03.02.15	12,34%	78,28%
17.12.14	11,99%	100,00%
09.09.14	11,79%	57,82%
01.07.14	11,80%	36,54%
03.06.14	11,80%	66,74%



G-BONDS 10Y - RSD

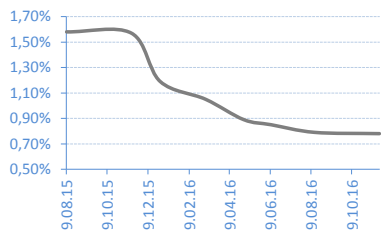
Datum	Stopa	Realizacija
21.10.14	12,99%	93,26%

DRŽAVNE HOV Republike Srbije u Evrima - primarna prodaja

* Izvor: MF - Trezor

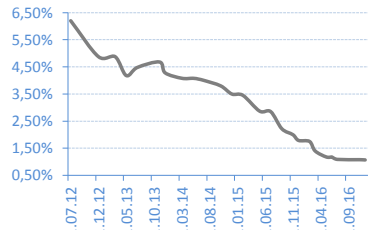
T-BILLS 53W - EUR

Datum	Stopa	Realizacija
29.11.16	0,78%	100,00%
24.08.16	0,79%	100,00%
20.06.16	0,85%	100,00%
10.05.16	0,89%	100,00%
14.03.16	1,05%	100,00%
06.01.16	1,19%	99,17%
24.11.15	1,57%	72,65%
19.08.15	1,58%	61,92%



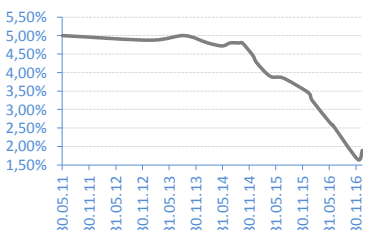
G-BONDS 2Y - EUR

Datum	Stopa	Realizacija
06.12.16	1,07%	66,00%
04.11.16	1,08%	23,00%
28.07.16	1,09%	46,01%
21.06.16	1,18%	53,58%
09.06.16	1,18%	35,00%
12.05.16	1,18%	100,00%
24.03.16	1,40%	57,50%
01.02.16	1,75%	62,44%



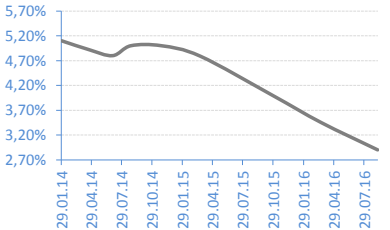
G-BONDS 3Y - EUR

Datum	Stopa	Realizacija
11.01.17	1,89%	57,90%
12.12.16	1,65%	96,43%
22.06.16	2,59%	34,24%
16.06.16	2,59%	99,88%
03.02.16	3,25%	100,00%
21.01.16	3,40%	76,75%
24.12.15	3,50%	46,33%
21.07.15	3,85%	69,21%



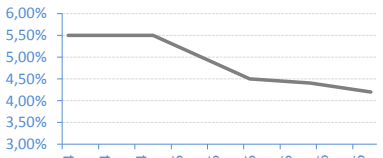
G-BONDS 5Y - EUR

Datum	Stopa	Realizacija
08.09.16	2,90%	100,00%
22.03.16	3,45%	100,00%
27.10.15	4,00%	100,00%
23.03.15	4,79%	82,95%
26.11.14	5,00%	59,99%
26.08.14	5,00%	21,12%
02.07.14	4,80%	87,56%
22.04.14	4,92%	48,62%



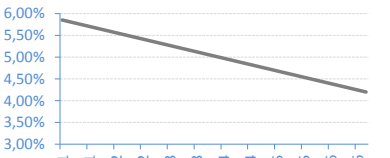
G-BONDS 10Y - EUR

Datum	Stopa	Realizacija
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%
04.06.14	5,50%	59,18%



G-BONDS 15Y - EUR

Datum	Stopa	Realizacija
19.10.16	4,20%	100,00%
14.02.11	5,85%	48,68%



AKCIJE - REGULISANO TRŽIŠTE

Najtrgovanije HOV

	Simbol	Cena	% Promena	Open	Max	Min	Broj trans	Obim	Promet RSD
Aerodrom Nikola Tesla a.d. Beograd	AERO	1.100	0,00%	1.070	1.102	1.070	149	16.945	18.639.347
Energoprojekt holding a.d. Beograd	ENHL	1.279	-1,92%	1.300	1.300	1.270	38	4.834	6.180.660
Messer Tehnogas a.d. Beograd	TGAS	12.900	-0,82%	12.900	12.900	12.900	1	200	2.580.000
Cacanska banka a.d. Cacak	CCNB	8.000	2,56%	8.000	8.000	8.000	2	73	584.000
NIS a.d. Novi Sad	NIIS	740	-0,54%	736	743	735	30	752	556.125

Dobitnici

	Simbol	Cena	% Promena	Open	Max	Min	Broj trans	Obim	Promet RSD
Takovo a.d. Gornji Milanovac	TKVO	80	5,26%	80	80	80	3	150	12.000
Cacanska banka a.d. Cacak	CCNB	8.000	2,56%	8.000	8.000	8.000	2	73	584.000
Komercijalna banka a.d. Beograd	KMBN	1.720	1,78%	1.720	1.720	1.720	1	5	8.600
Jedinstvo a.d. Sevojno	JESV	4.000	1,39%	4.000	4.000	4.000	1	5	20.000
Soja protein a.d. Becej	SJPT	640	0,31%	640	640	639	2	85	54.395

Gubitnici

	Simbol	Cena	% Promena	Open	Max	Min	Broj trans	Obim	Promet RSD
Energoprojekt holding a.d. Beograd	ENHL	1.279	-1,92%	1.300	1.300	1.270	38	4.834	6.180.660
Messer Tehnogas a.d. Beograd	TGAS	12.900	-0,82%	12.900	12.900	12.900	1	200	2.580.000
NIS a.d. Novi Sad	NIIS	740	-0,54%	736	743	735	30	752	556.125

AKCIJE - MTP

Najtrgovanije HOV

	Simbol	Cena	% Promena	Ponuda	Tražnja	Broj	Obim	Promet RSD
Energoprojekt oprema a.d. Beograd	ENOP	4.790	0,91%	263	355	2	205	981.950
Autoventil a.d. Uzice	AVEN	849	5,86%	1024	1120	23	1.024	869.376
Trgopromet a.d. Subotica	TRGOM	500	1,01%	3869	1220	12	1.163	581.500
Stari Tamis a.d. Pancevo	STTM	3.000	0,00%	159	159	1	159	477.000
Ukras a.d. Novi Pazar	UKNP	300	0,00%	369	964	6	369	110.700

Dobitnici

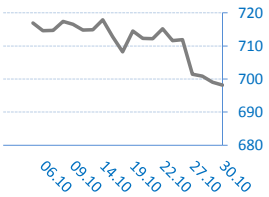
	Simbol	Cena	% Promena	Ponuda	Tražnja	Broj	Obim	Promet RSD
Omoljica u restrukturiranju a.d. Omoljica	OMOL	600	20,00%	88	338	1	88	52.800
Autoventil a.d. Uzice	AVEN	849	5,86%	1024	1120	23	1.024	869.376
Trgopromet a.d. Subotica	TRGOM	500	1,01%	3869	1220	12	1.163	581.500
Energoprojekt oprema a.d. Beograd	ENOP	4.790	0,91%	263	355	2	205	981.950

Gubitnici

	Simbol	Cena	% Promena	Ponuda	Tražnja	Broj	Obim	Promet RSD
Termovent SC Livnica celika a.d. Backa Topola	TLVC	1521	-1,49%	69	122	5	69	104.949
Iritel a.d. Beograd	IRTL	551	-1,43%	107	171	3	60	33.060

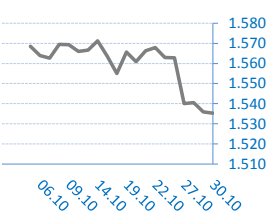
BELEX15

Vrednost	698,19
Promena	-0,85
%	-0,12%



BELEXline

Vrednost	1.535,28
Promena	-0,61
%	-0,04%



Kontakti:

Srdan Tomašević

srdjan.tomasevic@erstebank.rs
Devizno tržište
011/220 9116

Dušan Stević

dusan.stevic@erstebank.rs
Devizno tržište
011/220 9118

Danijela Stojanović

danijela.stojanovic@erstebank.rs
Devizno tržište
011/ 220 9132

Nenad Đurović

nenad.djurovic@erstebank.rs
Novčano tržište
011/ 220 9115

Aleksandra Parčetić

aleksandra.parcetic@erstebank.rs

Marija Đorđević

marija.djordjevic@erstebank.rs

Dragan Maksimović

dragan.maksimovic@erstebank.rs

Brokersko poslovanje - Hartije od vrednosti

011/220 9159

Brokersko poslovanje - Hartije od vrednosti

011/220 9181
011/220 9110

Brokersko poslovanje - Hartije od vrednosti

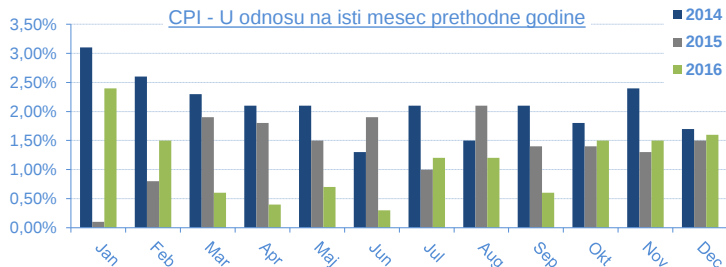
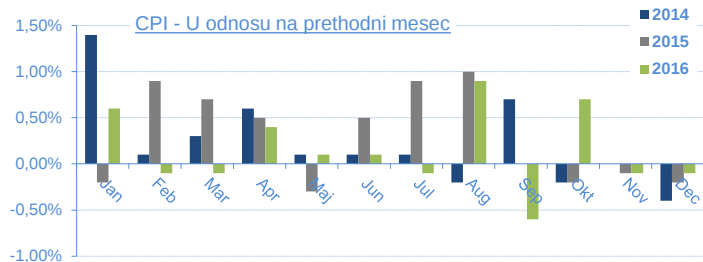
011/ 220 9179

Izveštaj sacinio Sektor sredstava / Odeljenje Middle office

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.

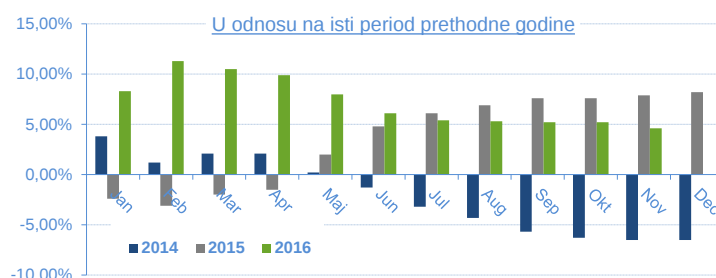
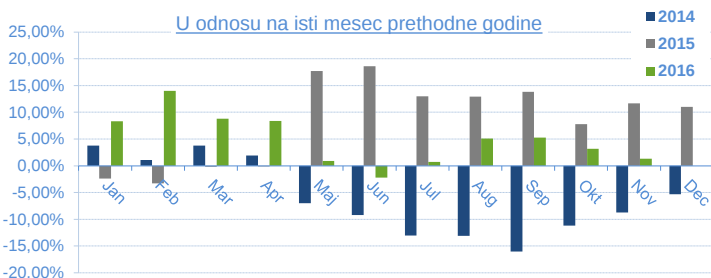
Indeks potrošačkih cena (Consumer Price Index - CPI)

	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na prethodni mesec	0,60%	-0,10%	-0,10%	0,40%	0,10%	0,10%	-0,10%	0,90%	-0,60%	0,70%	-0,10%	-0,10%
U odnosu na isti mesec 2015.	2,40%	1,50%	0,60%	0,40%	0,70%	0,30%	1,20%	1,20%	0,60%	1,50%	1,50%	1,60%
U odnosu na decembar 2015.	0,60%	0,50%	0,40%	0,80%	0,80%	0,90%	0,80%	1,70%	1,10%	1,80%	1,70%	1,20%
Datum objavljivanja	23.02.16	11.03.16	12.04.16	12.05.16	13.06.16	12.07.16	12.08.16	12.09.16	12.10.16	14.11.16	12.12.16	12.01.17



INDUSTRIJSKA PROIZVODNJA

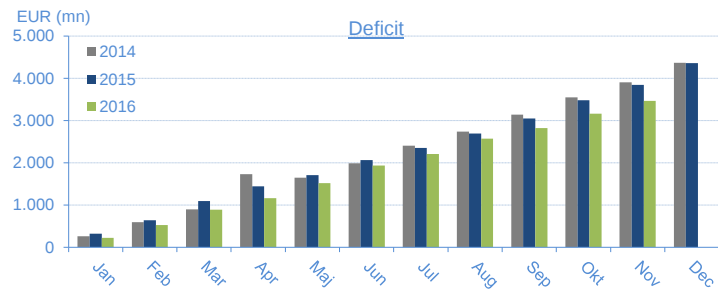
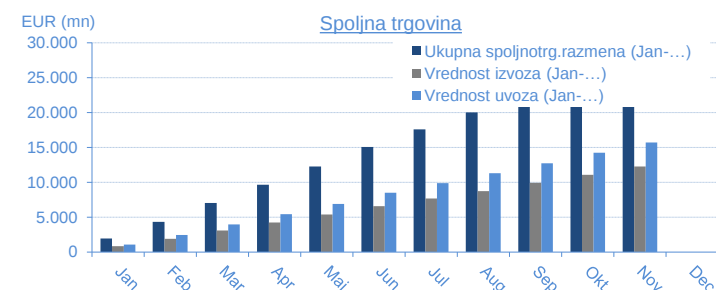
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2015	8,30%	14,00%	8,80%	8,40%	0,90%	-2,20%	0,70%	5,10%	5,30%	3,20%	1,30%	
U odnosu na isti period 2015 (jan-...)	8,30%	11,30%	10,50%	9,90%	8,00%	6,10%	5,40%	5,30%	5,20%	5,20%	4,60%	
U odnosu na prosek 2015	-9,80%	-2,00%	9,50%	5,70%	2,50%	2,80%	2,70%	3,00%	6,50%	12,10%	9,20%	
Datum objavljivanja	29.02.16	31.03.16	28.04.16	31.05.16	30.06.16	29.07.16	31.08.16	30.09.16	31.10.16	30.11.16	29.12.16	



SPOLJNOTRGOVINSKA ROBNA RAZMENA

* u eur mln

Mesec	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
Ukupna spoljnotrg.razmena (Jan-...)	1.923,70	4.339,20	7.061,00	9.668,40	12.275,10	15.083,80	17.595,80	20.010,70	22.670,00	25.314,50	28.001,50	
Promena (u odnosu na isti period 2015.)	5,00%	7,90%	6,20%	6,80%	7,30%	7,70%	6,80%	7,30%	7,60%	7,20%	7,90%	
Vrednost izvoza (Jan-...)	849,00	1.905,80	3.084,40	4.251,20	5.377,50	6.575,30	7.691,80	8.716,70	9.923,30	11.074,10	12.268,30	
Promena (u odnosu na isti period 2015.)	9,10%	12,80%	11,20%	11,90%	10,50%	10,20%	8,90%	9,30%	10,10%	10,10%	11,00%	
Vrednost uvoza (Jan-...)	1.074,70	2.433,40	3.976,60	5.417,20	6.897,60	8.508,50	9.904,00	11.291,00	12.746,70	14.240,40	15.733,20	
Promena (u odnosu na isti period 2015.)	2,00%	4,30%	2,60%	3,40%	4,90%	5,80%	5,20%	5,80%	5,70%	5,10%	5,60%	
Deficit (Jan-...)	225,60	527,60	892,20	1.166,10	1.520,20	1.933,20	2.212,20	2.571,20	2.823,40	3.166,40	3.465,00	
Promena (u odnosu na isti period 2015.)	18,10%	-18,20%	-20,40%	-19,10%	-10,90%	-6,00%	-6,00%	-4,50%	-7,50%	-9,10%	-10,00%	
Pokrivenost uvoza izvozom	79,00%	78,30%	77,60%	78,50%	78,00%	77,30%	77,70%	77,20%	77,9%	77,8%	78,0%	
Datum objavljivanja	15.03.16	31.03.16	28.04.16	31.05.16	30.06.16	29.07.16	31.08.16	30.09.16	31.10.16	30.11.16	29.12.16	



BUDŽETSKI DEFICIT

* u rsd mln

Budžetski deficit u 2015.	-114.920,89
Januar 2016	33.016,40
Februar 2016	-22.822,09
Mart 2016	-19.054,97
April 2016	-4.198,85
Maj 2016	1.806,87
Jun 2016	7.380,72
Jul 2016	25.890,68
Avgust 2016	9.783,96
Septembar 2016	-4.611,79
Oktober 2016	7.135,89
Novembar 2016	3.097,27
Decembar 2016	
Budžetski deficit u 2016.	37.424,10
Planirani deficit u 2016.	-121.766,55
Ostvarenje plana	
Datum ažuriranja	21.12.16

