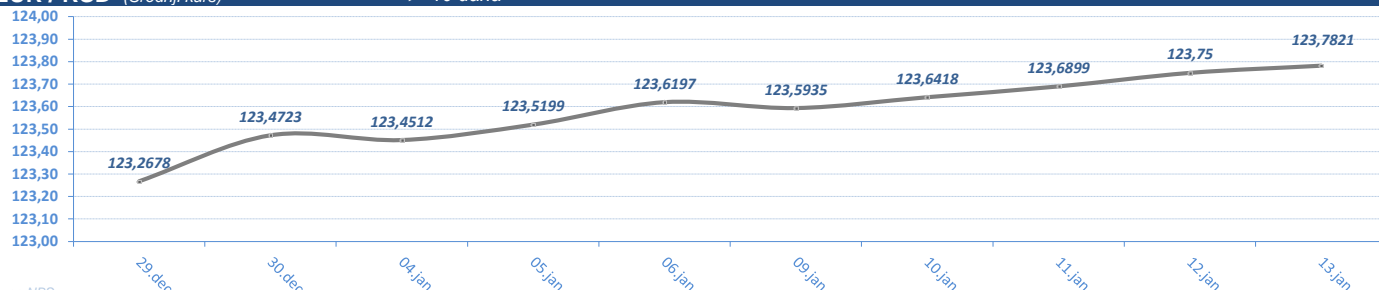


VESTI

- **SREDNJI KURS EUR/RSD**: Dinar **oslabio** u odnosu na evro za 0,0321 dinara, srednji kurs **123,7821**. Obim međubankarske trgovine evrom na dan 12. januara do 12:30h iznosio je 38,1 miliona evra. NBS intervenisala na međubankarskom deviznom tržištu prodajom 15 miliona evra (od početka godine ukupno prodala 105 miliona evra).
- **BEOGRADSKA BERZA**: Indeksi zabeležili rast vrednosti, BELEX15 veći za 0,88 odsto, BELEXljn veći za 0,68 odsto. **Promet manji** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Metalca, Aerodroma Nikola Tesla, Messer Tehnogasa, Komercijalne banke i Energoprojekta.
- **Aukcija trezorskih zapisa**: Ministarstvo Finansija **prodalo** juče 46 odsto emisije pedesettronedeljnih eurških zapisa ukupne nominalne vrednosti 23,1 miliona evra po stopi prinosa od 0,78 odsto. Prethodna aukcija (29. novembra) iste ročnosti završena sa realizacijom od 100 odsto i istom stopom prinosa od 0,78 odsto.
- **INFLACIJA**: Prema podacima Republičkog zavoda za statistiku međugodišnja **inflacija**, merena indeksom potrošačkih cena, u decembru na nivou od **1,2 odsto** dok su u odnosu na prethodni mesec cene u proseku niže za 0,1 odsto.

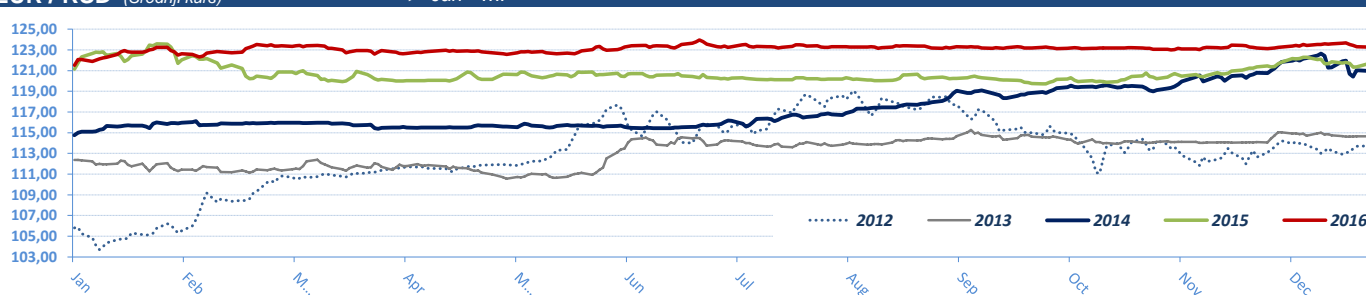
DEVIZNO TRŽIŠTE

EUR / RSD (Srednji kurs) ► 10 dana

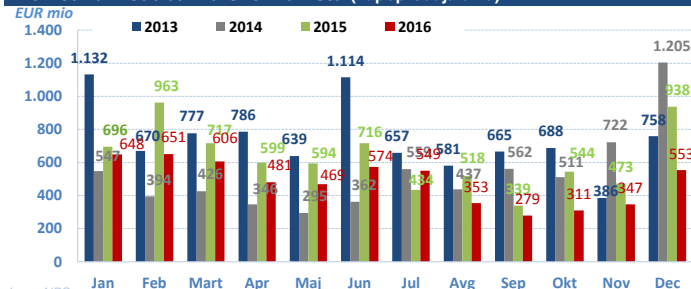


Izvor: NBS

EUR / RSD (Srednji kurs) ► Jan -

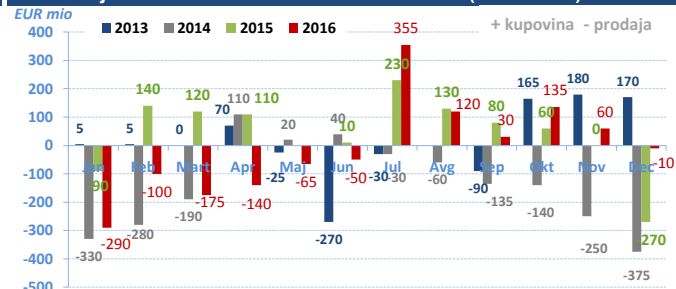


Promet na međubankarskom tržištu (kupoprodaja evra)

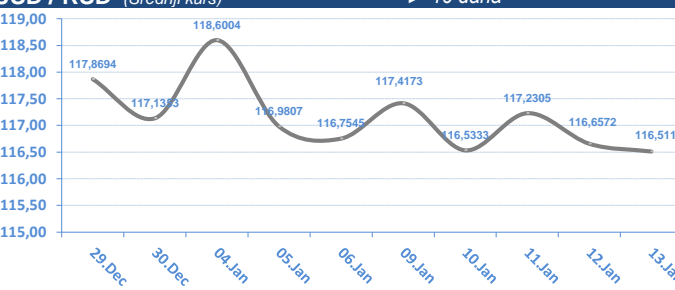


Izvor: NBS

Intervencije NBS na deviznom tržištu 2013 i 2014 (Neto iznos)

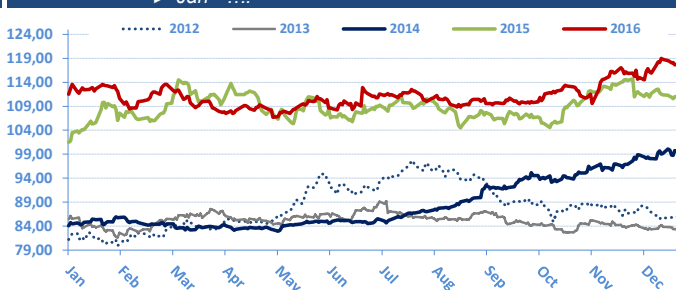


USD / RSD (Srednji kurs) ► 10 dana



Izvor: NBS

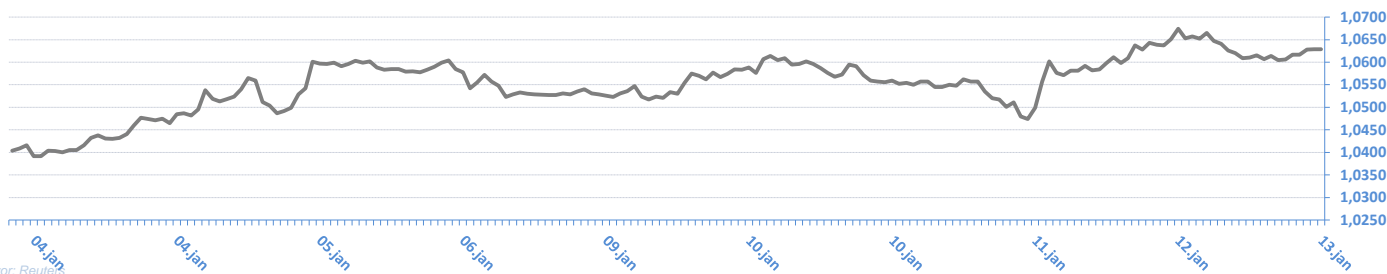
USD / RSD (Srednji kurs) ► Jan -



Mesečna promena				Godišnja promena					
Datum	EUR/RSD	%	USD/RSD	%	Datum	EUR/RSD	%	USD/RSD	%
04.01.17	123,4512	0,27%	118,6004	2,30%	13.01.17	123,7821	0,27%	116,5118	-1,76%
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

► 10 dana



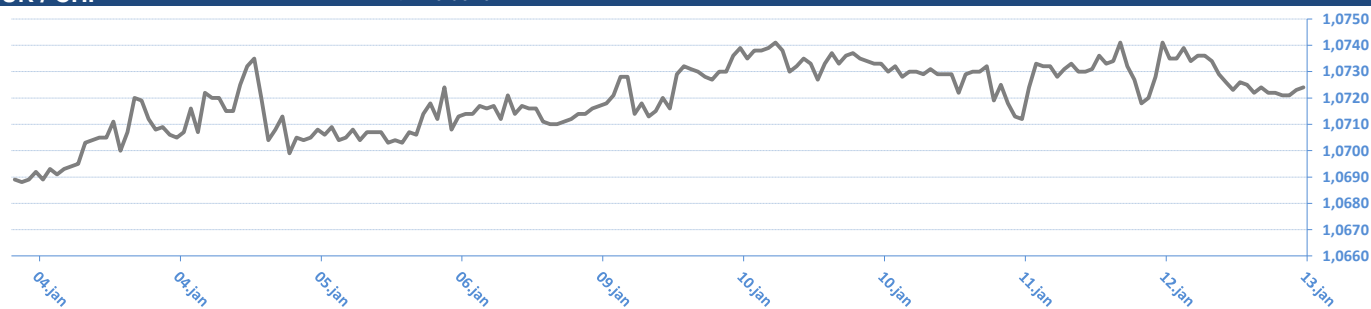
Izvor: Reuters

EUR / USD



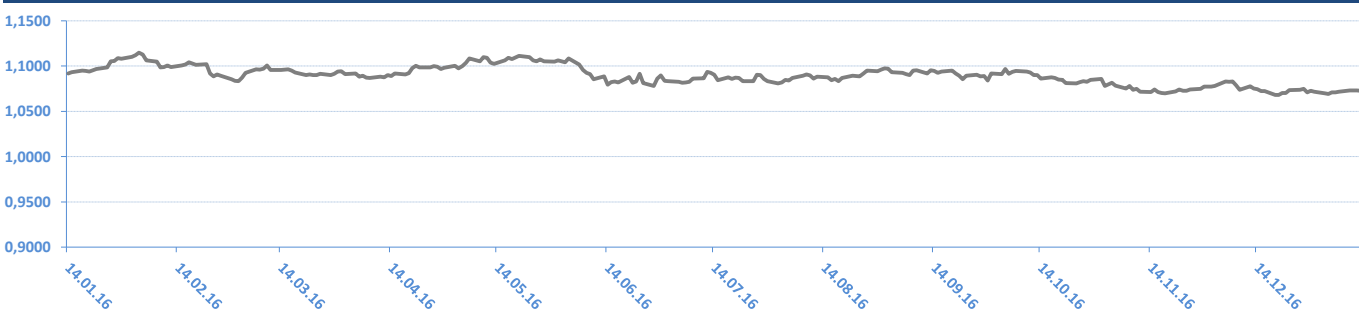
EUR / CHF

► 10 dana



Izvor: Reuters

EUR / CHF



13.01.2017 08:50:09

EUR / XX

Valutni par	Kupovni	Prodajni
EUR/USD	1,0637	1,0641
EUR/JPY	121,9500	122,0000
EUR/GBP	0,8737	0,8741
EUR/CHF	1,0727	1,0729
EUR/DKK	7,4347	7,4352
EUR/NOK	9,0496	9,0546
EUR/SEK	9,4971	9,4998
EUR/CAD	1,3972	1,3982
EUR/AUD	1,4193	1,4195
EUR/HUF	307,4800	307,5900
EUR/CZK	27,0180	27,0480
EUR/PLN	4,3717	4,3732
EUR/HRK	7,5350	7,5380
EUR/RUB	63,1157	63,1281
EUR/NZD	1,4922	1,4927

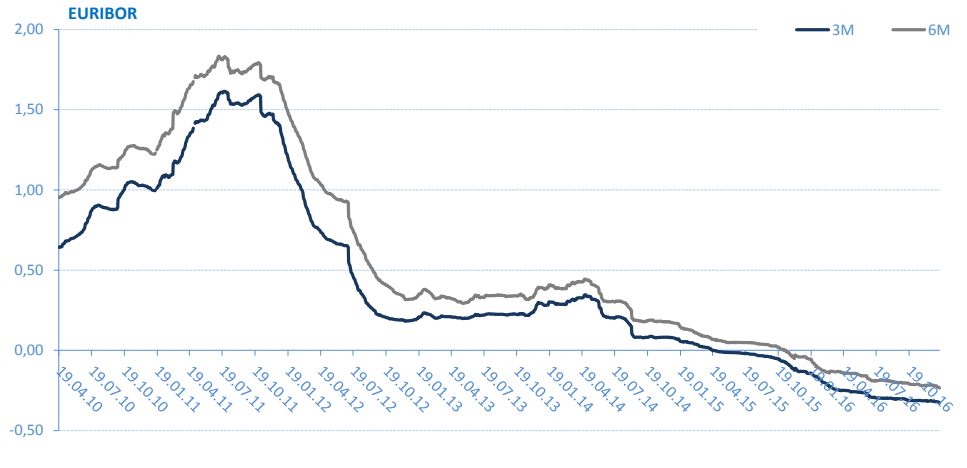
USD / XX

Valutni par	Kupovni	Prodajni
USD/EUR	0,9398	0,9398
USD/JPY	114,6400	114,6800
USD/GBP	0,8214	0,8216
USD/CHF	1,0084	1,0085
USD/DKK	6,9879	6,9889
USD/NOK	8,5067	8,5097
USD/SEK	8,9266	8,9296
USD/CAD	1,3137	1,3138
USD/AUD	1,3340	1,3344
USD/HUF	288,9700	289,1700
USD/CZK	25,3740	25,4240
USD/SKK	21,5460	21,6000
USD/PLN	4,1088	4,1106
USD/HRK	7,0824	7,0878
USD/RUB	59,3400	59,3490
USD/NZD	1,4025	1,4031

EURIBOR

SW	-0,379
2W	-0,373
1M	-0,372
3M	-0,327
6M	-0,234
1Y	-0,093

* Izvor: Reuters; Objavljeno prethodnog radnog dana



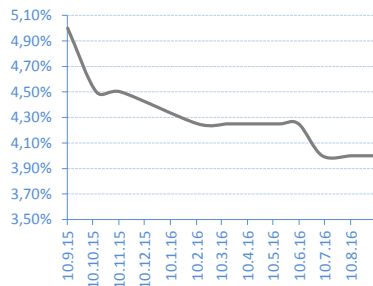
Kamatne stope Centralnih Banaka

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

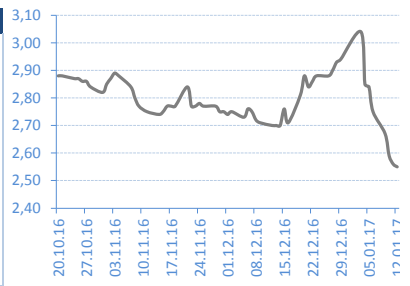
Date	Rate	Promena (%)
08.09.16	4,00%	0,00%
11.08.16	4,00%	0,00%
07.07.16	4,00%	-5,88%
09.06.16	4,25%	0,00%
17.05.16	4,25%	0,00%
07.04.16	4,25%	0,00%
17.03.16	4,25%	0,00%
11.02.16	4,25%	-5,56%
12.11.15	4,50%	0,00%
14.10.15	4,50%	0,00%



* Izvor: NBS

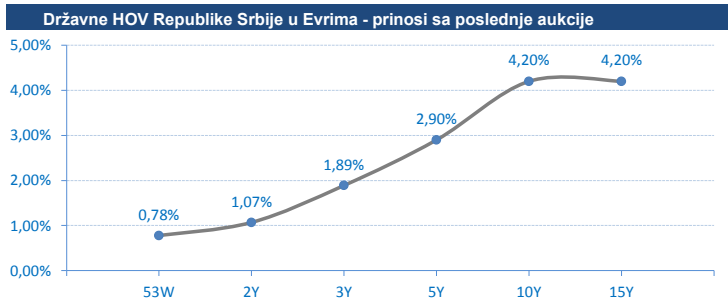
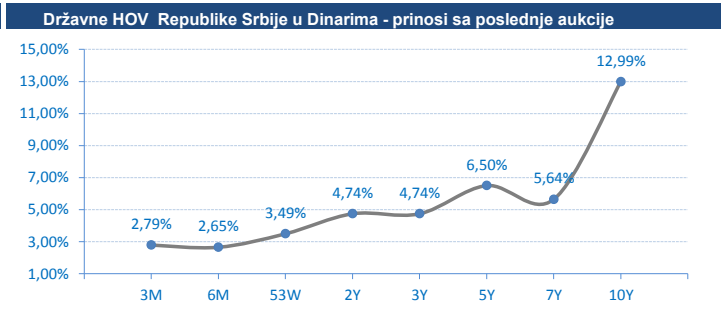
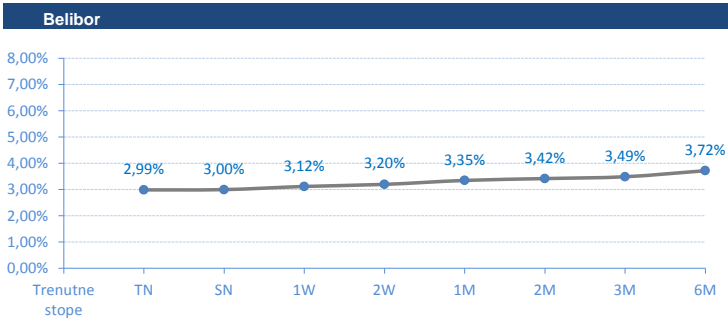
BEONIA

Date	Rate	Promena (%)
12.01.17	2,55%	-0,39%
11.01.17	2,56%	-1,16%
10.01.17	2,59%	-3,00%
09.01.17	2,67%	-2,91%
06.01.17	2,75%	-3,17%
05.01.17	2,84%	-0,35%
04.01.17	2,85%	-6,25%
03.01.17	3,04%	3,40%
29.12.16	2,94%	0,34%
28.12.16	2,93%	



* Izvor: Reuters; Objavljeno prethodnog radnog dana

Kamatne stope/Prinos na tržištu

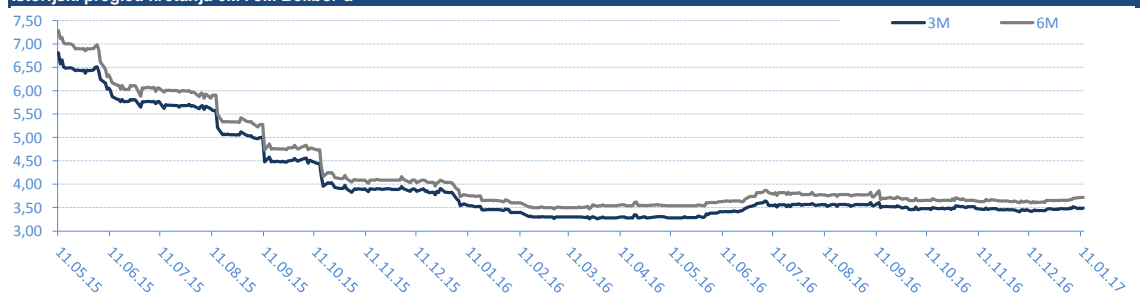


BELIBOR

Trenutne stope	
TN	2,99%
SN	3,00%
1W	3,12%
2W	3,20%
1M	3,35%
2M	3,42%
3M	3,49%
6M	3,72%

* Objavljeno prethodnog radnog dana

Istorijski pregled kretanja 6M i 3M Belibor-a

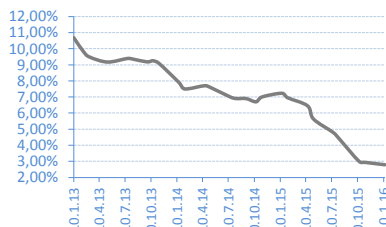


DRŽAVNE HOV Republike Srbije u Dinarima - primarna prodaja

* Izvor: MF - Trezor

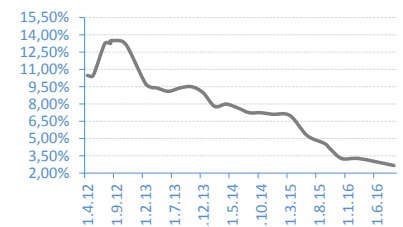
T-BILLS 3M - RSD

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%



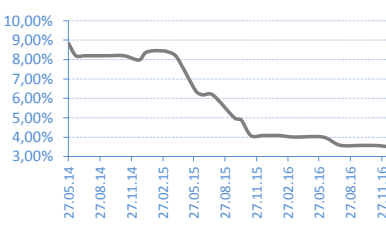
T-BILLS 6M - RSD

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%



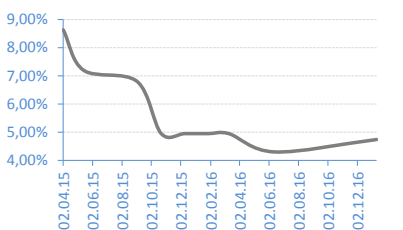
T-BILLS 53W - RSD

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%



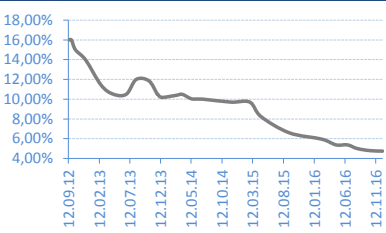
G-BONDS 2Y - RSD

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%



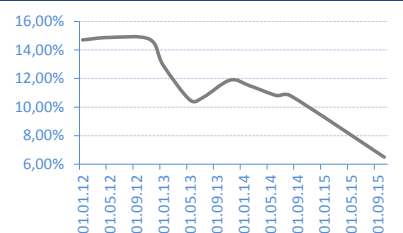
G-BONDS 3Y - RSD

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%



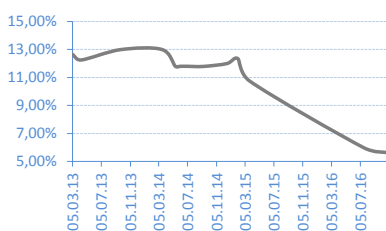
G-BONDS 5Y - RSD

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%	28,69%
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%

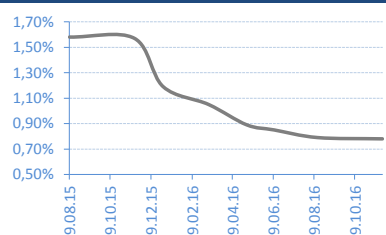


DRŽAVNE HOV Republike Srbije u Evrima - primarna prodaja

* Izvor: MF - Trezor

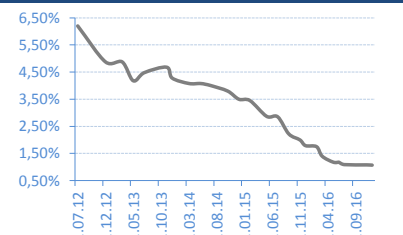
T-BILLS 53W - EUR

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%



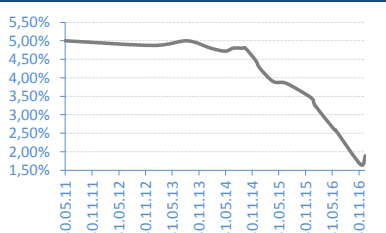
G-BONDS 2Y - EUR

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%



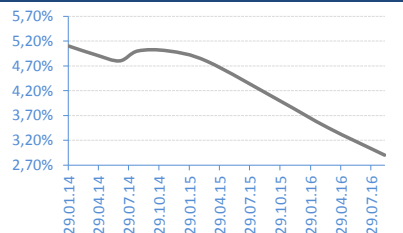
G-BONDS 3Y - EUR

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%



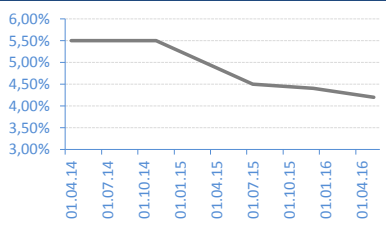
G-BONDS 5Y - EUR

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%



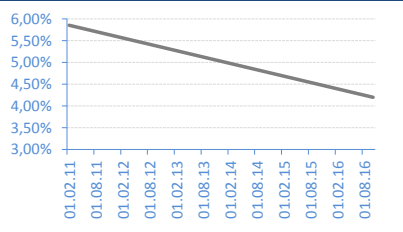
G-BONDS 10Y - EUR

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
Messer Tehnogas a.d. Beograd	TGAS	13.400	3,07%	13.395	13.400	13.395	4	150	2.009.970
Komercijalna banka a.d. Beograd	KMBN	1.700	0,00%	1.700	1.700	1.700	7	1.110	1.887.000
Metalac a.d. Gornji Milanovac	MTLC	1.800	0,00%	1.800	1.800	1.800	2	623	1.121.400
Aerodrom Nikola Tesla a.d. Beograd	AERO	1.125	-0,79%	1.126	1.140	1.125	39	748	841.655
Energoprojekt holding a.d. Beograd	ENHL	1.399	6,31%	1.395	1.400	1.395	4	550	769.450

Dobitnici

	Simbol	Cena	% Promena	Open	Max	Min	Broj trans	Obim	Promet RSD
Energoprojekt holding a.d. Beograd	ENHL	1.399	6,31%	1.395	1.400	1.395	4	550	769.450
Takovo a.d. Gornji Milanovac	TKVO	76	4,11%	76	76	76	1	20	1.520
Messer Tehnogas a.d. Beograd	TGAS	13.400	3,07%	13.395	13.400	13.395	4	150	2.009.970

Gubitnici

	Simbol	Cena	% Promena	Open	Max	Min	Broj trans	Obim	Promet RSD
Aerodrom Nikola Tesla a.d. Beograd	AERO	1.125	-0,79%	1.126	1.140	1.125	39	748	841.655
NIS a.d. Novi Sad	NIIS	750	-0,66%	746	750	746	19	802	601.280

AKCIJE - MTP

Najtrgovanije HOV

	Simbol	Cena	% Promena	Ponuda	Tražnja	Broj	Obim	Promet RSD
Savremena administracija a.d. Beograd	SVRME	2.850	0,00%	7061	7000	2	7.000	19.950.000
Vojvodinaput a.d. Subotica	VOJP	8.300	0,00%	200	200	1	200	1.660.000
Buducnost a.d. Curug	BDCG	2.500	0,00%	537	400	3	400	1.000.000
Trgopromet a.d. Subotica	TRGOM	500	0,00%	4845	1040	1	799	399.500
Jugoprevoz Krusevac a.d. Krusevac	JGPK	2.000	0,00%	55	18	1	18	36.000

Dobitnici

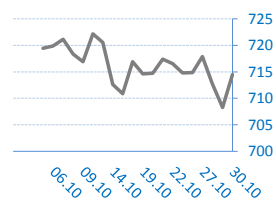
	Simbol	Cena	% Promena	Ponuda	Tražnja	Broj	Obim	Promet RSD
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Gubitnici

	Simbol	Cena	% Promena	Ponuda	Tražnja	Broj	Obim	Promet RSD
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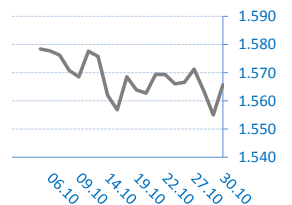
BELEX15

Vrednost	714,5
Promena	6,25
%	0,88%



BELEXline

Vrednost	1.565,64
Promena	10,62
%	0,68%



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

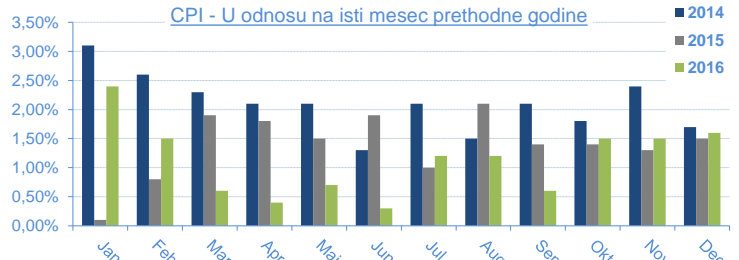
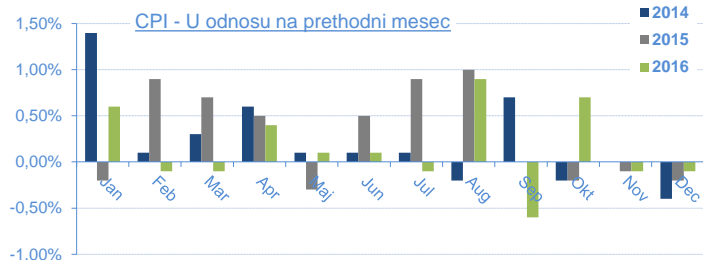
011/ 220 9179

Izveštaj sacinio Sektor sredstava / Odejenje 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.

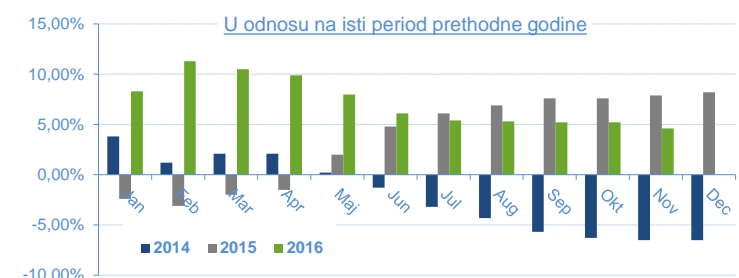
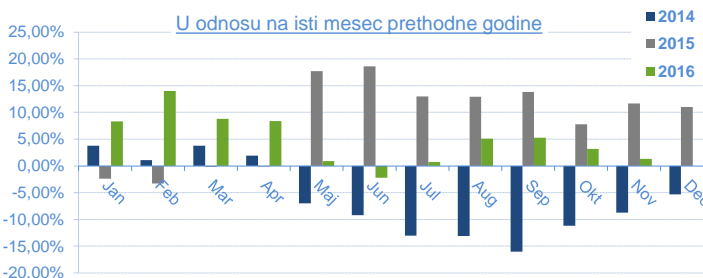
Indeks potrošačkih cena (Consumer Price Index - CPI)

	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

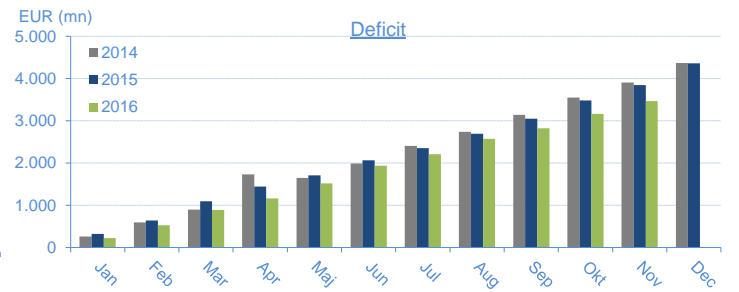
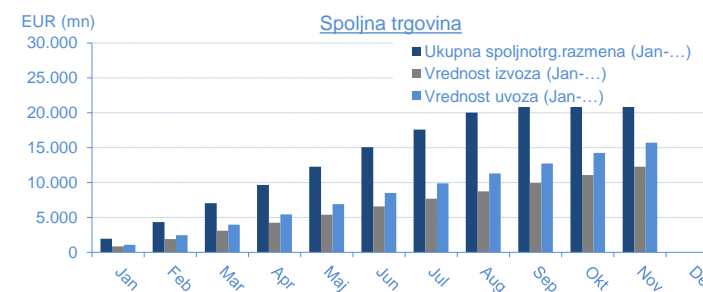
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2015	8,30%	14,00%	8,80%	8,40%	0,90%	-2,20%	0,70%	5,10%	5,30%	3,20%	1,30%	
U odnosu na isti period 2015 (jan-...)	8,30%	11,30%	10,50%	9,90%	8,00%	6,10%	5,40%	5,30%	5,20%	5,20%	4,60%	
U odnosu na prosek 2015	-9,80%	-2,00%	9,50%	5,70%	2,50%	2,70%	3,00%	6,50%	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 mn

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 mn

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
Oktoibar 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

