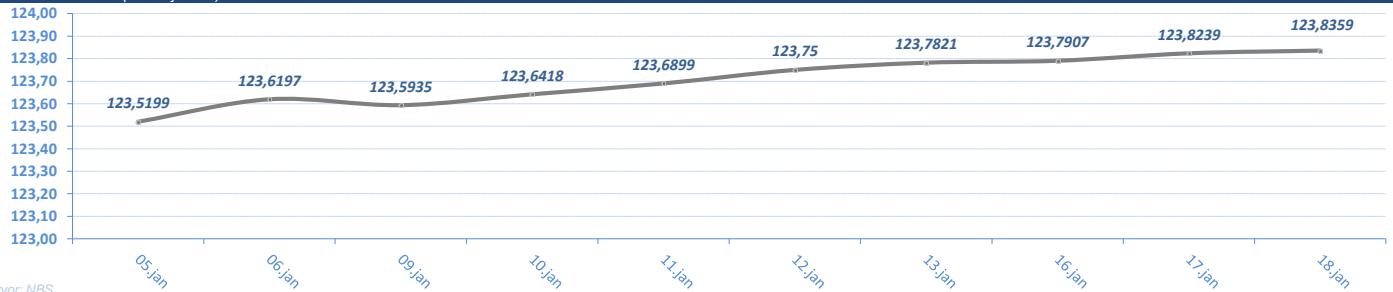


VESTI

- **SREDNJI KURS EUR/RSD**: Dinar **oslabio** u odnosu na evro za 0,012 dinara, srednji kurs **123,8359**. Obim međubankarske trgovine evrom na dan 17. januara do 12:30h iznosio je 5,6 miliona evra. NBS nije intervenisala na međubankarskom deviznom tržištu (od početka godine ukupno prodala 120 miliona evra).
- **BEOGRADSKA BERZA**: Indeksi zabeležili rast, BELEX15 veći za 0,43 odsto, BELEX1ajn za 0,10 odsto. **Promet** veći u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Aerodroma Nikola Tesla, NIS-a, Dunav osiguranja, Soje protein i Philip Morris Operations-a.
- **Aukcija Trezorskih zapisa**: Na jučerašnjoj aukciji pedesetonedeljnih dinarskih državnih zapisa nije bilo realizacije. Na prodaju su bili ponuđeni zapisi ukupne nominalne vrednosti 10 milijardi dinara dok je ukupan obim tražnje iznosio 3,4 milijarde dinara. Prethodna aukcija (21. decembra) iste ročnosti završena sa realizacijom od 32 odsto i prinosom od 3,49 odsto.

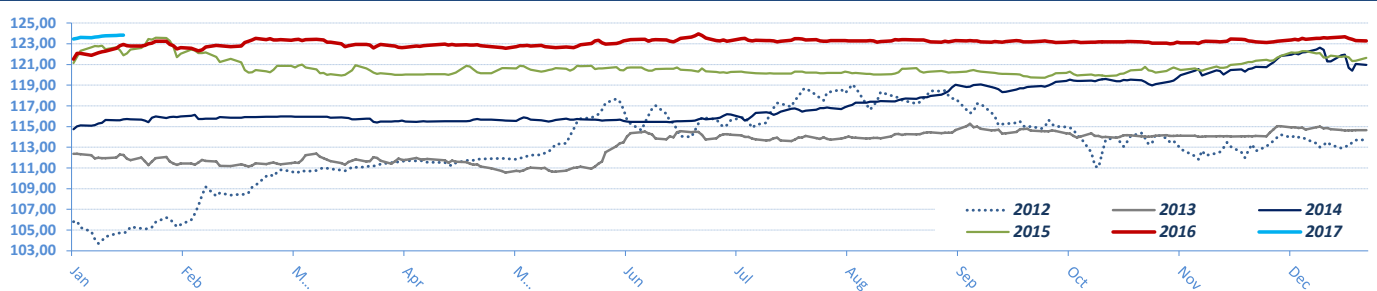
DEVIZNO TRŽIŠTE

EUR / RSD (Srednji kurs) ► 10 dana

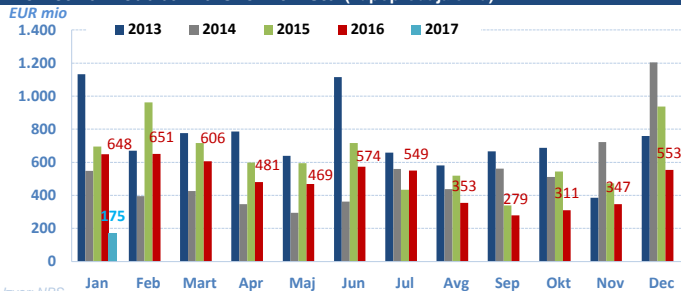


Izvor: NBS

EUR / RSD (Srednji kurs) ► Jan -

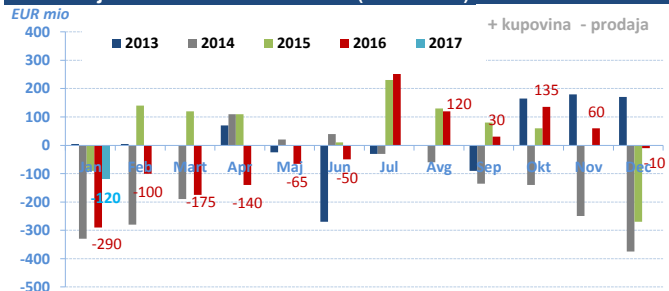


Promet na međubankarskom tržištu (kupoprodaja evra)

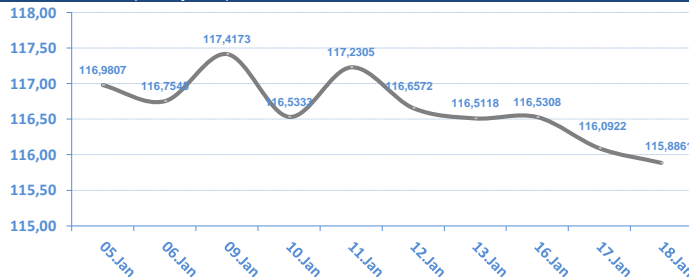


Izvor: NBS

Intervencije NBS na deviznom tržištu (Neto iznos)

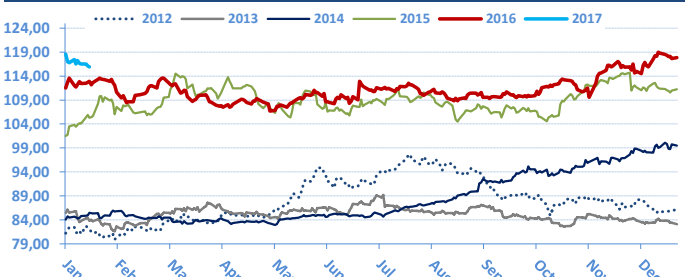


USD / RSD (Srednji kurs) ► 10 dana



Izvor: NBS

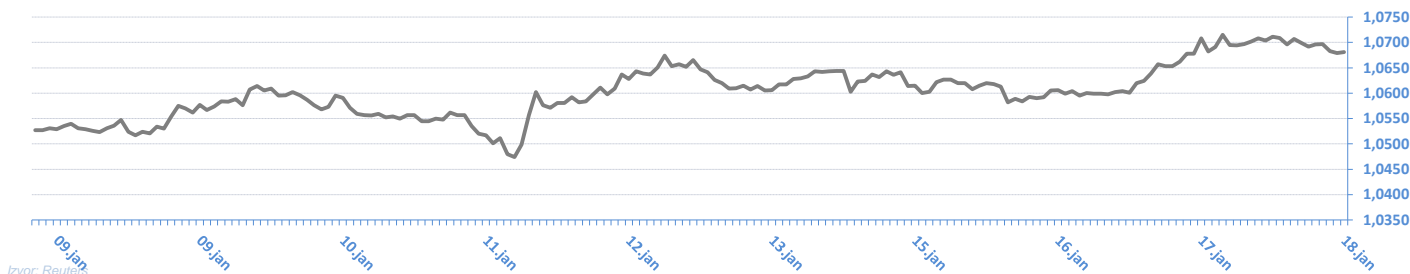
► Jan -



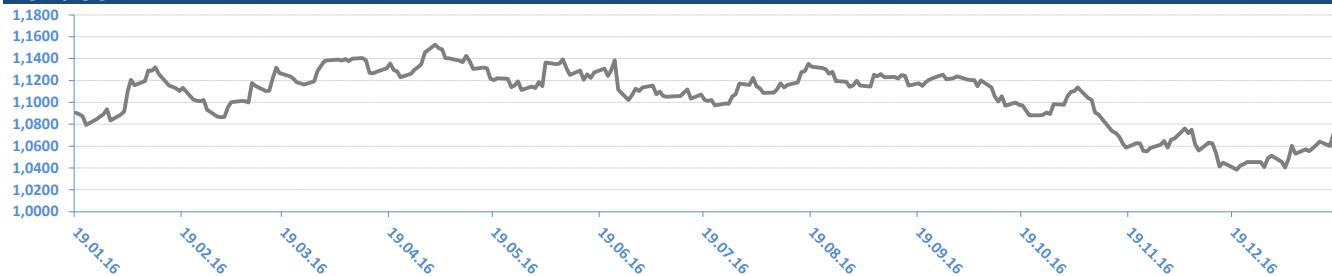
Mesečna promena				Godišnja promena					
	EUR/RSD	%	USD/RSD	%	EUR/RSD	%	USD/RSD	%	
04.01.17	123,4512	0,27%	118,6004	2,30%	18.01.17	123,8359	0,31%	115,8861	-2,29%
01.12.16	123,1148	0,05%	115,9382	3,35%	04.01.17	123,4512	1,59%	118,6004	6,34%
01.11.16	123,0563	-0,13%	112,1753	2,31%	04.01.16	121,5145	0,30%	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

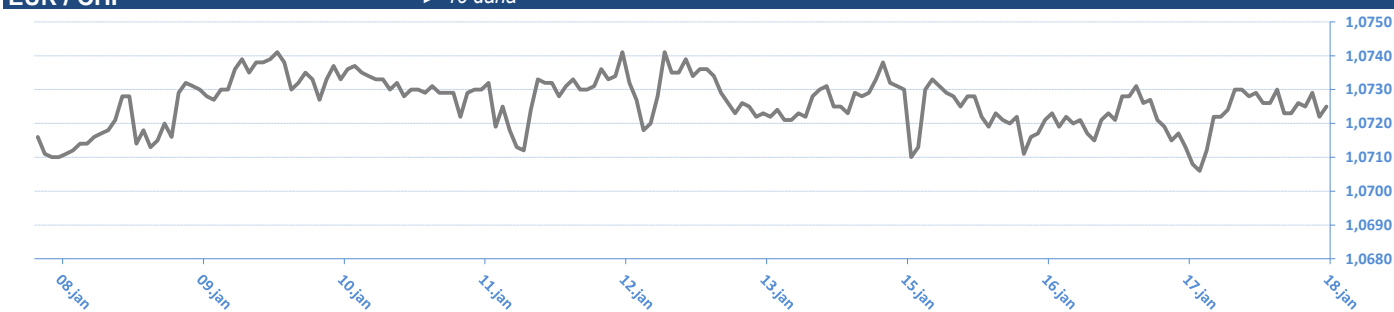


EUR / USD

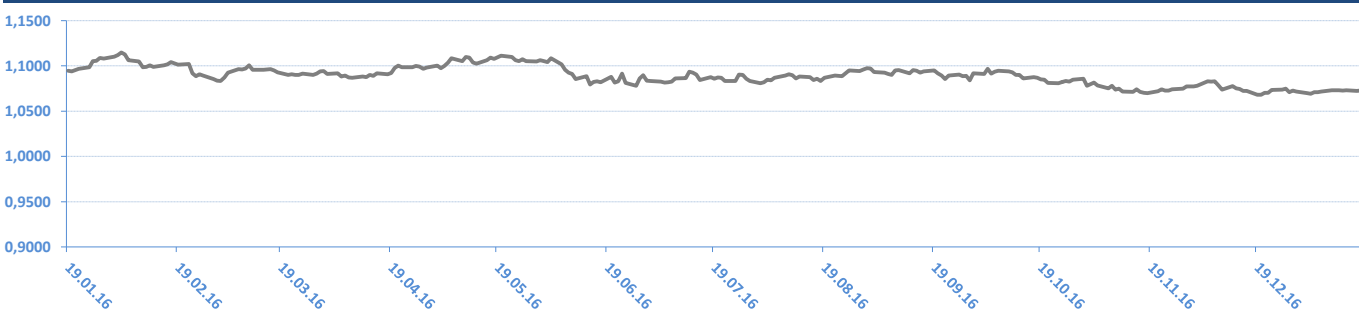


EUR / CHF

► 10 dana



EUR / CHF



18.01.2017 08:41:18

EUR / XX

Valutni par	Kupovni	Prodajni
EUR/USD	1,0680	1,0683
EUR/JPY	121,0500	121,0600
EUR/GBP	0,8663	0,8665
EUR/CHF	1,0727	1,0730
EUR/DKK	7,4356	7,4361
EUR/NOK	9,0499	9,0529
EUR/SEK	9,5177	9,5207
EUR/CAD	1,3960	1,3970
EUR/AUD	1,4158	1,4160
EUR/HUF	307,4700	307,7600
EUR/CZK	27,0190	27,0230
EUR/PLN	4,3666	4,3696
EUR/HRK	7,5300	7,5350
EUR/RUB	63,2750	63,2950
EUR/NZD	1,4845	1,4848

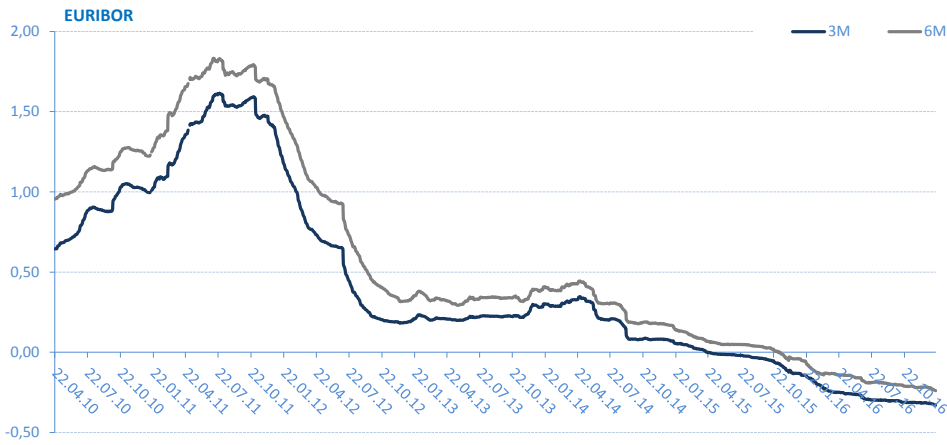
USD / XX

Valutni par	Kupovni	Prodajni
USD/EUR	0,9361	0,9361
USD/JPY	113,3200	113,3500
USD/GBP	0,8112	0,8112
USD/CHF	1,0041	1,0044
USD/DKK	6,9607	6,9623
USD/NOK	8,4718	8,4778
USD/SEK	8,9082	8,9142
USD/CAD	1,3071	1,3076
USD/AUD	1,3250	1,3259
USD/HUF	287,8100	288,2100
USD/CZK	25,2870	25,3070
USD/SKK	21,5460	21,6000
USD/PLN	4,0854	4,0914
USD/HRK	7,0483	7,0518
USD/RUB	59,2361	59,2505
USD/NZD	1,3891	1,3900

EURIBOR

SW	-0,380
2W	-0,372
1M	-0,372
3M	-0,329
6M	-0,239
1Y	-0,098

* Izvor: Reuters; Objavljeno prethodnog radnog dana



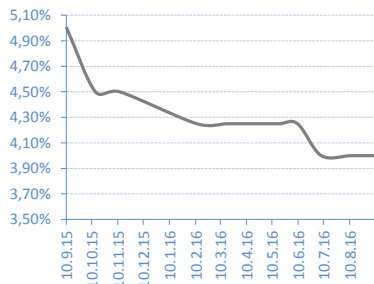
Kamatne stope Centralnih Banaka

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

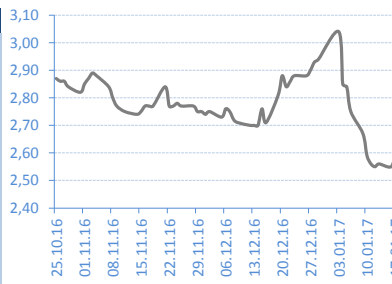
Date	Rate	Promena (%)
08.09.16	4,00%	0,00%
11.08.16	4,00%	0,00%
07.07.16	4,00%	-5,88%
09.06.16	4,25%	0,00%
17.05.16	4,25%	0,00%
07.04.16	4,25%	0,00%
17.03.16	4,25%	0,00%
11.02.16	4,25%	-5,56%
12.11.15	4,50%	0,00%
14.10.15	4,50%	0,00%



* Izvor: NBS

BEONIA

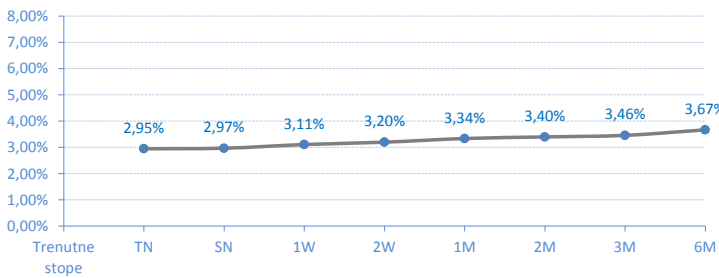
Date	Rate	Promena (%)
17.01.17	2,60%	1,96%
16.01.17	2,55%	-0,39%
13.01.17	2,56%	0,39%
12.01.17	2,55%	-0,39%
11.01.17	2,56%	-1,16%
10.01.17	2,59%	-3,00%
09.01.17	2,67%	-2,91%
06.01.17	2,75%	-3,17%
05.01.17	2,84%	-0,35%
04.01.17	2,85%	



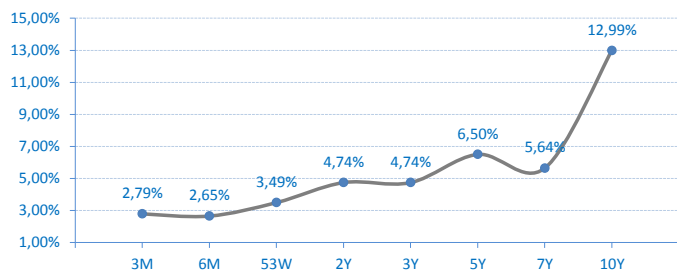
* Izvor: Reuters; Objavljeno prethodnog radnog dana

Kamatne stope/Prinos na tržištu

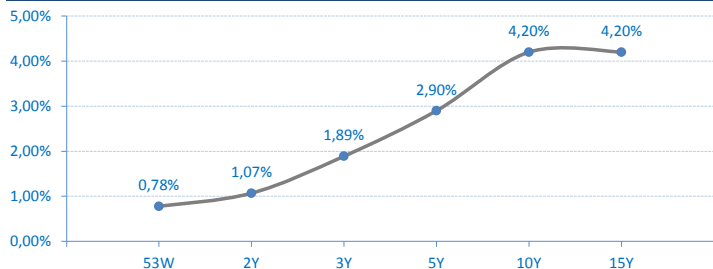
Belibor



Državne HOV Republike Srbije u Dinarima - prinosi sa poslednje aukcije



Državne HOV Republike Srbije u Evrima - prinosi sa poslednje aukcije



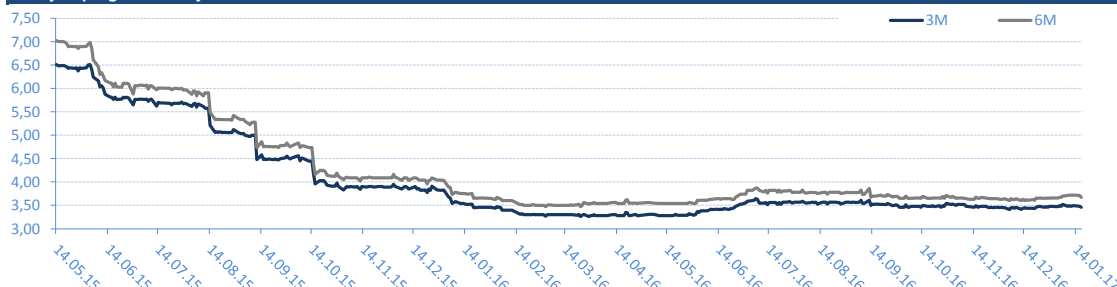
BELIBOR

Trenutne stope

TN	2,95%
SN	2,97%
1W	3,11%
2W	3,20%
1M	3,34%
2M	3,40%
3M	3,46%
6M	3,67%

* Objavljeno prethodnog radnog dana

Istorijski pregled kretanja 6M i 3M Belibor-a

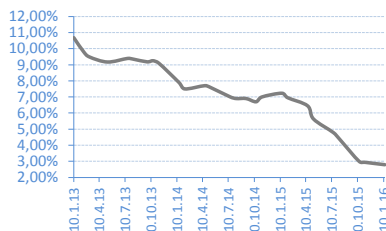


DRŽAVNE HOV Republike Srbije u Dinarima - primarna prodaja

* Izvor: MF - Trezor

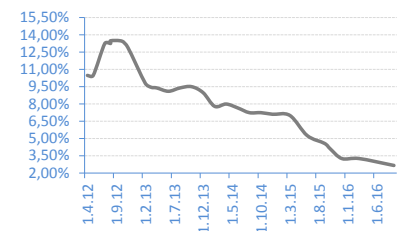
T-BILLS 3M - RSD

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%



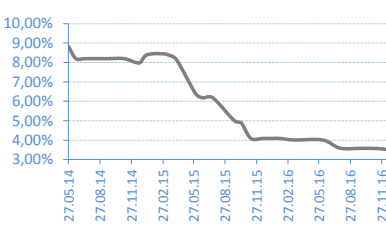
T-BILLS 6M - RSD

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%



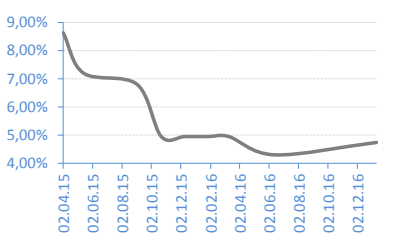
T-BILLS 53W - RSD

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%



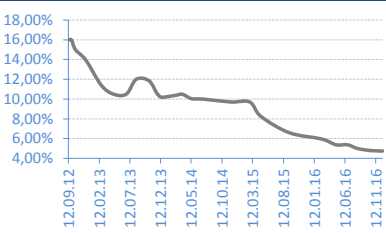
G-BONDS 2Y - RSD

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%



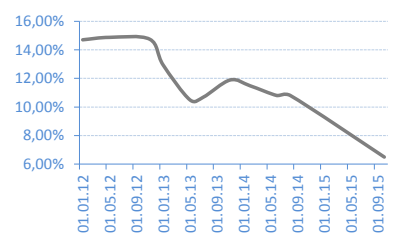
G-BONDS 3Y - RSD

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%



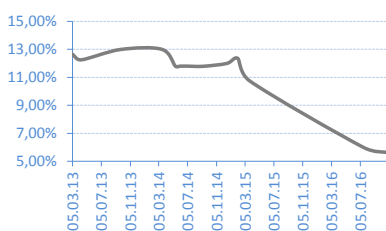
G-BONDS 5Y - RSD

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%	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%

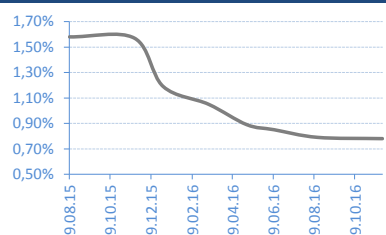


DRŽAVNE HOV Republike Srbije u Evrima - primarna prodaja

* Izvor: MF - Trezor

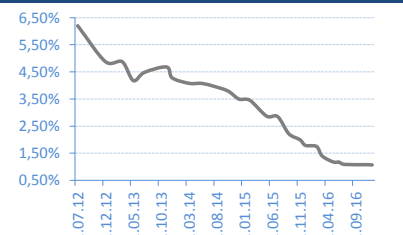
T-BILLS 53W - EUR

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%



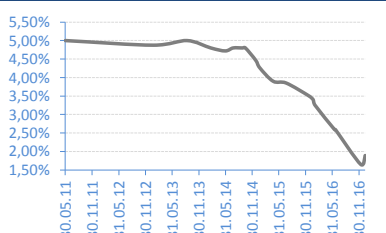
G-BONDS 2Y - EUR

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%



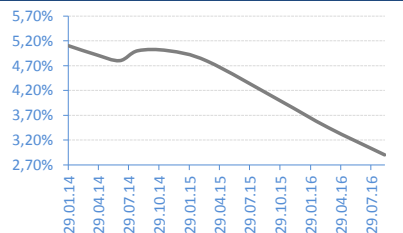
G-BONDS 3Y - EUR

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%



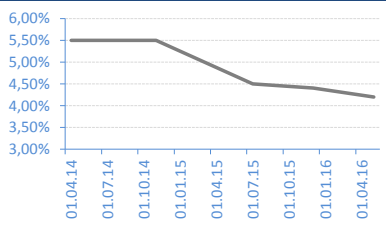
G-BONDS 5Y - EUR

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%



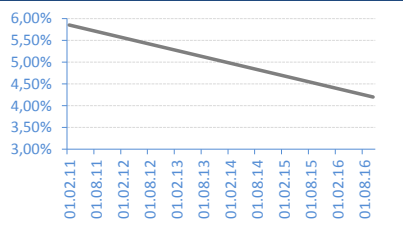
G-BONDS 10Y - EUR

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
Aerodrom Nikola Tesla a.d. Beograd	AERO	1.100	-0,27%	1.100	1.106	1.100	36	3.318	3.650.987
NIS a.d. Novi Sad	NIIS	740	0,27%	730	742	725	114	2.371	1.753.585
Dunav osiguranje a.d. Beograd	DNOS	1.404	-6,40%	1.500	1.500	1.355	4	1.071	1.503.615
Soja protein a.d. Becej	SJPT	651	0,00%	651	651	651	3	384	249.984
Philip Morris Operations a.d. Nis	DINNPB	2.253	-2,51%	2.321	2.321	2.250	5	62	139.703

Dobitnici

	Simbol	Cena	% Promena	Open	Max	Min	Broj trans	Obim	Promet RSD
Komercijalna banka a.d. Beograd	KMBN	1.745	2,71%	1.745	1.745	1.745	1	10	17.450
NIS a.d. Novi Sad	NIIS	740	0,27%	730	742	725	114	2.371	1.753.585

Gubitnici

	Simbol	Cena	% Promena	Open	Max	Min	Broj trans	Obim	Promet RSD
Globos osiguranje a.d. Beograd	GLOS	121	-19,33%	121	121	121	1	2	242
Dunav osiguranje a.d. Beograd	DNOS	1.404	-6,40%	1.500	1.500	1.355	4	1.071	1.503.615
Kopaonik a.d. Beograd	KOPB	1.600	-5,88%	1.600	1.600	1.600	1	53	84.800
Takovo a.d. Gornji Milanovac	TKVO	76	-5,00%	80	80	73	13	640	48.631
Philip Morris Operations a.d. Nis	DINNPB	2.253	-2,51%	2.321	2.321	2.250	5	62	139.703

AKCIJE - MTP

Najtrgovanije HOV

	Simbol	Cena	% Promena	Ponuda	Tražnja	Broj	Obim	Promet RSD
Vojvodinaput a.d. Subotica	VOJP	8.400	1,20%	586	590	3	586	4.922.400
Trgopromet a.d. Subotica	TRGOM	500	0,00%	4046	1401	11	1.006	503.000
Nafta a.d. Beograd	NFTA	5.000	0,00%	100	108	10	100	500.000
Informatika a.d. Beograd	INFM	1.009	-8,27%	499	531	14	419	422.771
Gosa montaza a.d. Velika Plana	GMON	2.400	0,00%	362	105	3	35	84.000

Dobitnici

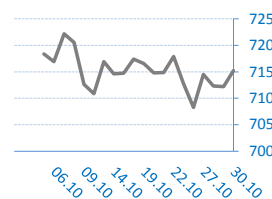
	Simbol	Cena	% Promena	Ponuda	Tražnja	Broj	Obim	Promet RSD
Vojvodinaput a.d. Subotica	VOJP	8.400	1,20%	586	590	3	586	4.922.400

Gubitnici

	Simbol	Cena	% Promena	Ponuda	Tražnja	Broj	Obim	Promet RSD
Informatika a.d. Beograd	INFM	1009	-8,27%	499	531	14	419	422.771
Revnost a.d. Novi Sad	RVST	2399	-5,92%	29	3	2	3	7.197

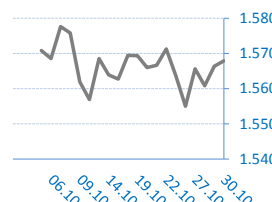
BELEX15

Vrednost	715,21
Promena	3,04
%	0,43%



BELEXline

Vrednost	1.567,93
Promena	1,58
%	0,10%



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Brokersko poslovanje - Hartije od vrednosti

Brokersko poslovanje - Hartije od vrednosti

Brokersko poslovanje - Hartije od vrednosti

011/220 9159

011/220 9181
011/220 9110

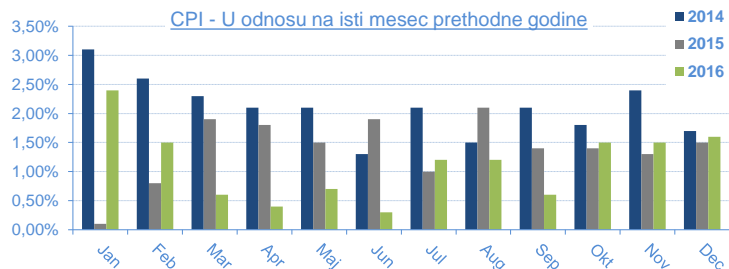
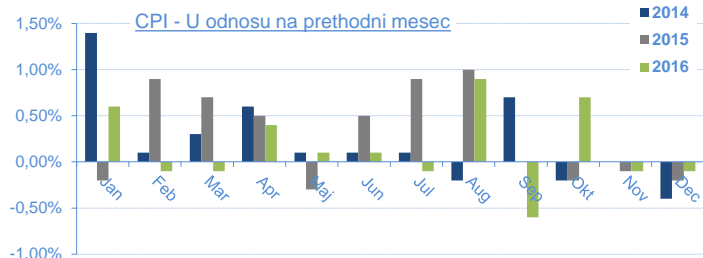
011/ 220 9179

Izveštaj sačinio 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.

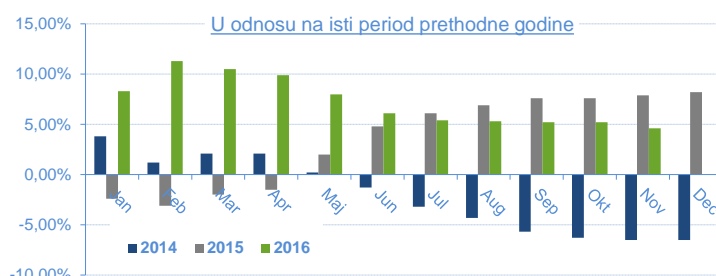
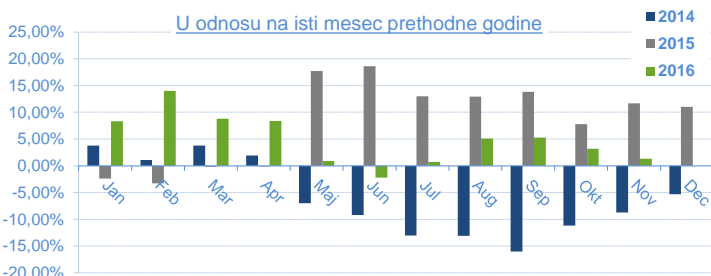
Indeks potrošačkih cena (Consumer Price Index - CPI)

	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

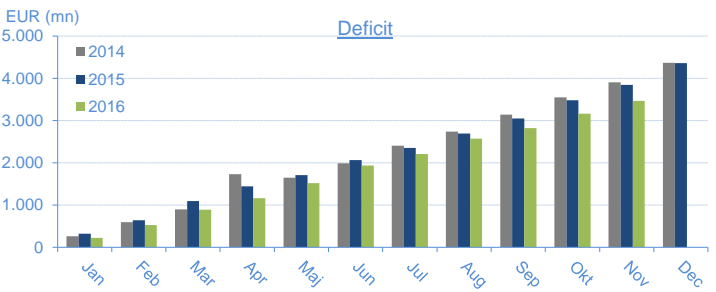
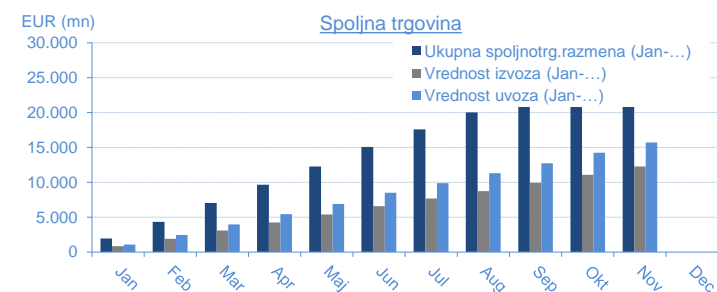
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2015	8,30%	14,00%	8,80%	8,40%	0,90%	-2,20%	0,70%	5,10%	5,30%	3,20%	1,30%	
U odnosu na isti period 2015 (jan-...)	8,30%	11,30%	10,50%	9,90%	8,00%	6,10%	5,40%	5,30%	5,20%	5,20%	4,60%	
U odnosu na prosek 2015	-9,80%	-2,00%	9,50%	5,70%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

