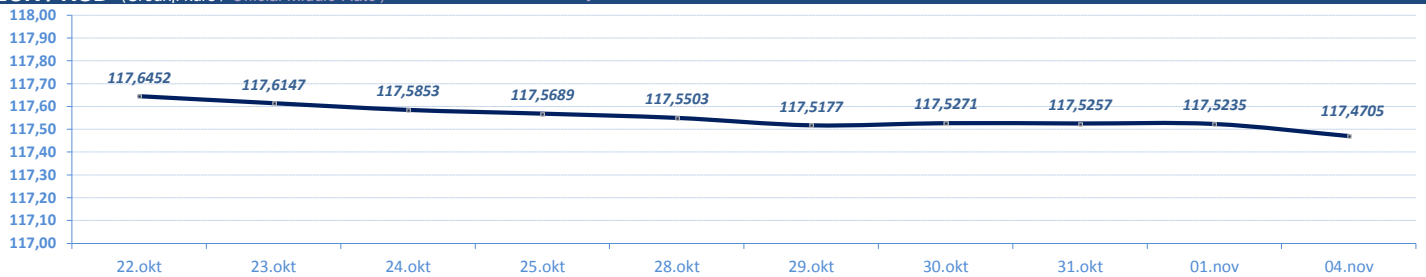


**VESTI / NEWS**

- ▶ **SREDNJI KURS EUR/RSD**: Dinar oslabio u odnosu na evro za 0,053 dinara, srednji kurs **117,4705**. Obim međubankarske trgovine evrom na dan 1. novembar do 12:30h iznosio je 2 miliona evra. NBS nije intervenisala na međubankarskom tržištu (od početka godine ukupno prodala 250 miliona evra i kupila 2.590 miliona evra).
- ▶ **BEOGRADSKA BERZA**: Indeksi zadržali rast vrednosti, BELEX15 viši za 1,77 odsto, BELEXline za 0,17 odsto. Promet **veći** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Komercijalne banke, NIS-a, Impol Sevala, Aerodroma Nikola Tesla i Messer Tehnogasa.
- ▶ **Ministarstvo finansija**: U septembru u **budžetu** Srbije zabeležen **suficit od 3,2 milijarde dinara** dok je u periodu januar-septembar ostvaren suficit u iznosu od 49,9 milijardi dinara, objavilo je Ministarstvo finansija. Budžetom za 2019.godinu planiran je deficit u iznosu od 3,3 milijarde dinara.
- ▶ **Ministarstvo finansija**: **Javni dug** Srbije na kraju septembra iznosio je **23,9 milijardi evra** što predstavlja **52 odsto BDP-a**, objavilo je Ministarstvo finansija. U odnosu na kraj jula dug je veći za oko 115 miliona evra. Zakonom o budžetskom sistemu učešće javnog duga u BDP-u ograničeno je na 45 odsto.

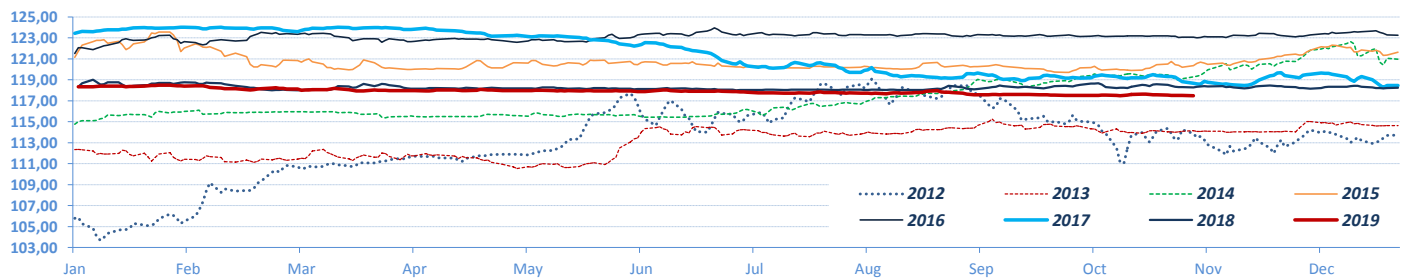
**DEVIZNO TRŽIŠTE / FX MARKET**

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

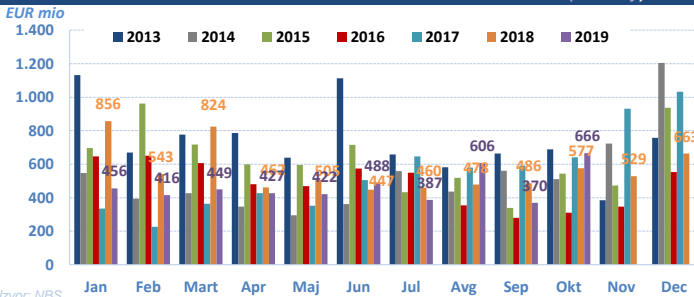


Izvor/Source: NBS

**EUR / RSD** (Srednji kurs / Official middle rate) ▶ Jan - ....

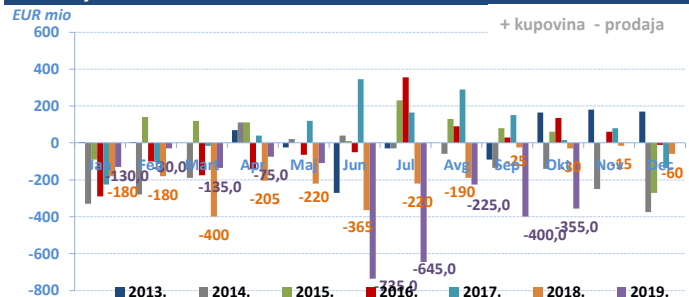


**Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)**

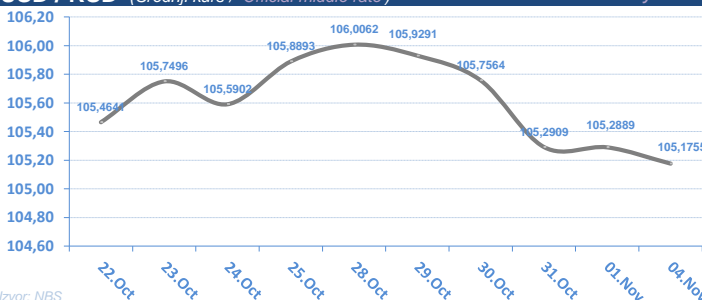


Izvor: NBS

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

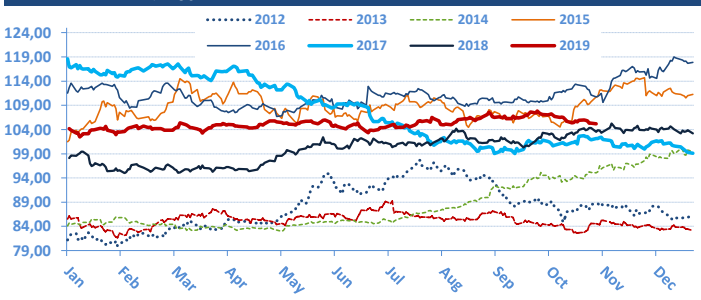


**USD / RSD** (Srednji kurs / Official middle rate) ▶ 10 dana / 10 days



Izvor: NBS

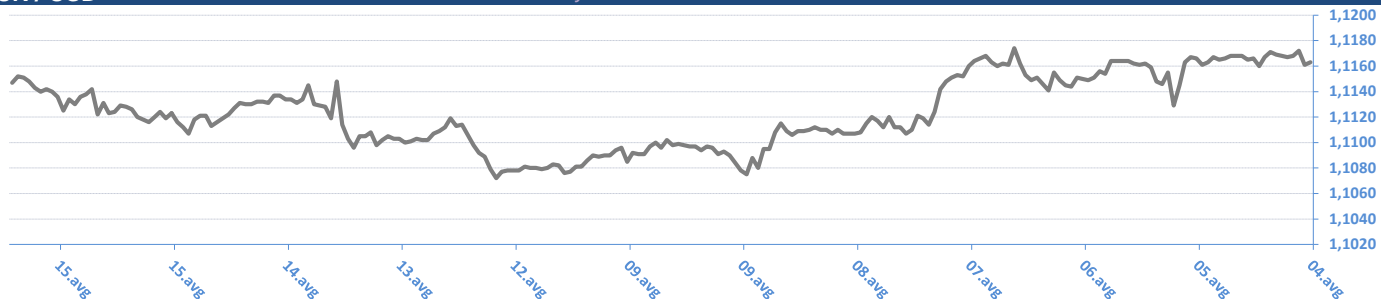
▶ Jan - ....



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.11.19	117,5235	0,01%	105,2889	-2,38%	04.11.19	117,4705	-0,74%	105,1755	7,17%
01.10.19	117,5135	-0,17%	107,8600	0,70%	03.01.19	118,3439	0,00%	104,1851	6,16%
02.09.19	117,7193	-0,02%	107,1149	0,55%	03.01.18	118,3431	-4,14%	98,1367	-17,25%
01.08.19	117,7449	-0,12%	106,5275	2,44%	04.01.17	123,4512	1,59%	118,6004	6,34%
01.07.19	117,8875	-0,04%	103,9939	-1,42%	04.01.16	121,5145	0,30%	111,5324	9,90%
03.06.19	117,9288	-0,03%	105,4914	-0,08%	05.01.15	121,1543	5,58%	101,4863	20,72%
03.05.19	117,9626	-0,01%	105,5783	0,57%	03.01.14	114,7559	2,14%	84,0641	-1,67%
01.04.19	117,9759	-0,13%	104,9794	1,06%	03.01.13	112,3495	6,20%	85,4889	5,32%
01.03.19	118,1291	-0,25%	103,8772	0,32%	04.01.12	105,7880	-0,21%	81,1693	2,16%
01.02.19	118,4266	0,07%	103,5469	-0,61%	04.01.11	106,0156	10,47%	79,4541	18,48%
03.01.19	118,3439	0,10%	104,1851	0,14%	04.01.10	95,9679	7,17%	67,0635	4,25%
03.12.18	118,2313	-0,06%	104,0402	-0,27%	05.01.09	89,5436	12,27%	64,3273	18,68%
01.11.18	118,2984		104,3196		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

04.11.2019 10:47:52

**EUR / XX**

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1165	1,1167
EUR/JPY	120,9800	120,9900
EUR/GBP	0,8633	0,8637
EUR/CHF	1,1024	1,1026
EUR/DKK	7,4711	7,4719
EUR/NOK	10,1370	10,1390
EUR/SEK	10,6598	10,6643
EUR/CAD	1,4679	1,4684
EUR/AUD	1,6154	1,6156
EUR/HUF	327,9200	328,0100
EUR/CZK	25,5060	25,5130
EUR/PLN	4,2537	4,2544
EUR/HRK	7,4480	7,4530
EUR/RUB	70,6102	70,6353
EUR/NZD	1,7319	1,7324

**USD / XX**

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8954	0,8954
USD/JPY	108,3400	108,3800
USD/GBP	0,7733	0,7735
USD/CHF	0,9871	0,9875
USD/DKK	6,6908	6,6918
USD/NOK	9,0775	9,0815
USD/SEK	9,5467	9,5510
USD/CAD	1,3148	1,3149
USD/AUD	1,4468	1,4470
USD/HUF	293,6500	293,8000
USD/CZK	22,8410	22,8510
USD/SKK	21,5460	21,6000
USD/PLN	3,8099	3,8104
USD/HRK	6,6708	6,6753
USD/RUB	63,2500	63,2600
USD/NZD	1,5506	1,5518

**EURIBOR**

SW	-0,488
1M	-0,443
3M	-0,399
6M	-0,348
1Y	-0,281

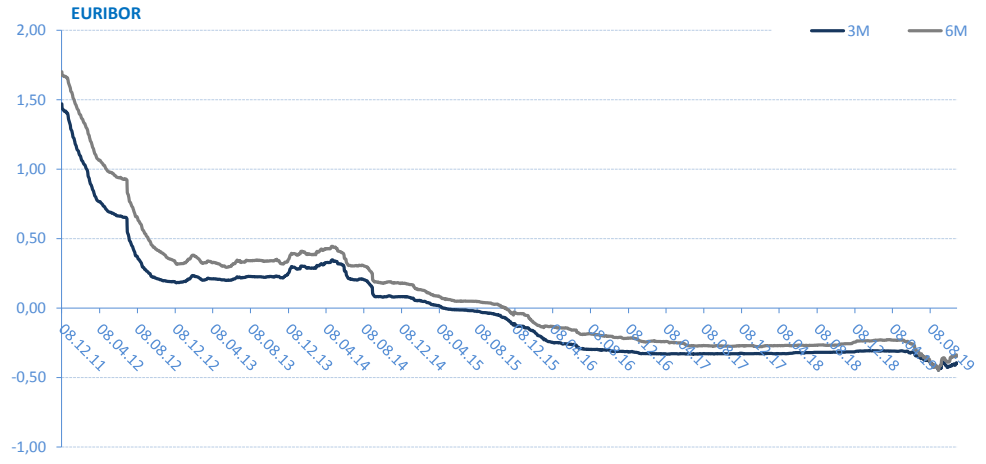
\* Izvor: Reuters; Objavljeno prethodnog radnog dana

**Kamatne stope Centralnih Banaka**

Interest rates of Central banks

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

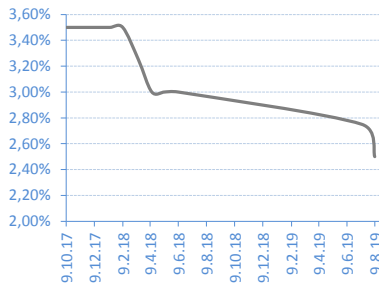
\* Izvor: Reuters; Objavljeno prethodnog radnog dana



**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**

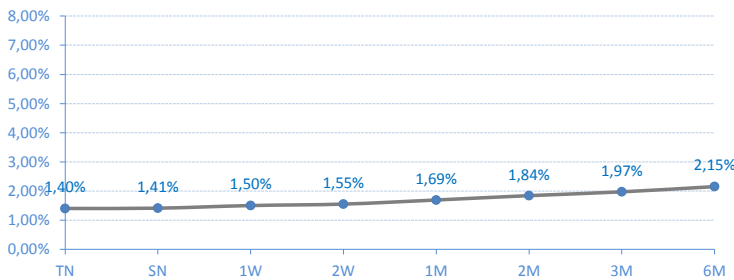
Date	Rate	Change (%)
01.11.19	1,28%	0,00%
30.10.19	1,28%	0,00%
29.10.19	1,28%	0,00%
28.10.19	1,28%	0,00%
25.10.19	1,28%	0,00%
24.10.19	1,28%	0,00%
23.10.19	1,28%	0,00%
22.10.19	1,28%	0,00%
21.10.19	1,28%	0,00%
18.10.19	1,28%	0,00%

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



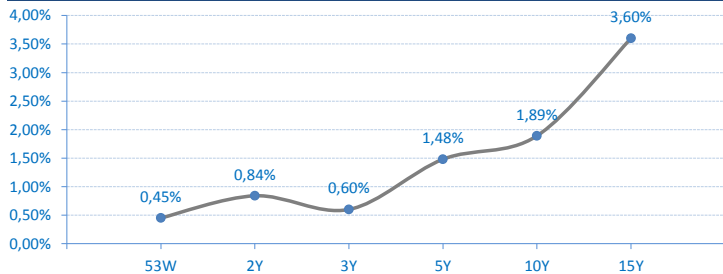
**Kamatne stope/Prinos na tržištu / Market Interest Rates**

**Belibor**



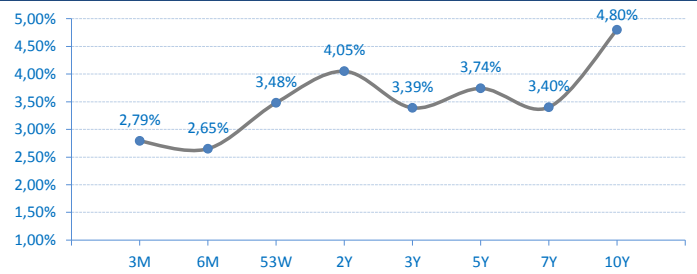
**Državne HOV Republike Srbije u Euvrima - prinosi sa poslednje aukcije**

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



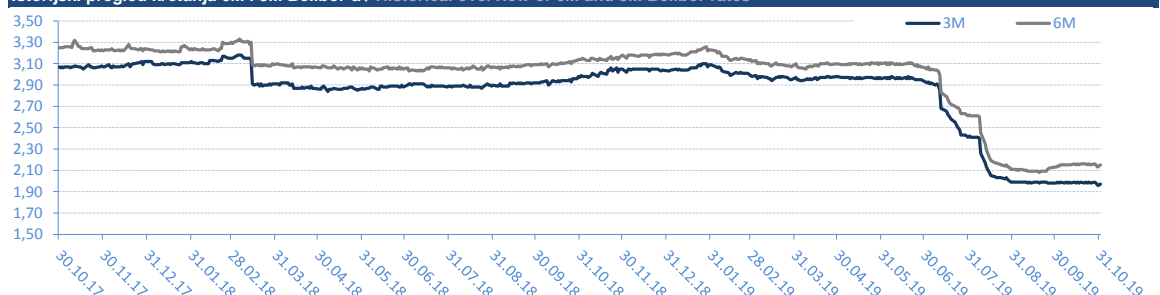
**BELIBOR**

**Trenutne stope / Current rates**

TN	1,40%
SN	1,41%
1W	1,50%
2W	1,55%
1M	1,69%
2M	1,84%
3M	1,97%
6M	2,15%

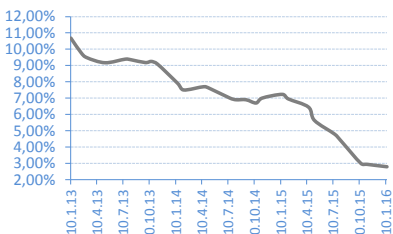
\* Izvor/Source: Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



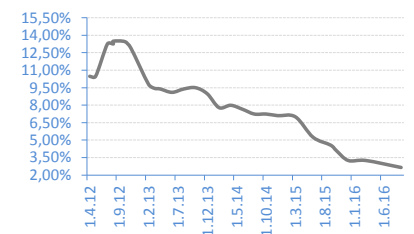
**T-BILLS 3M - RSD**

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%



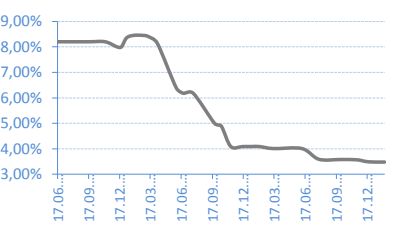
**T-BILLS 6M - RSD**

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%



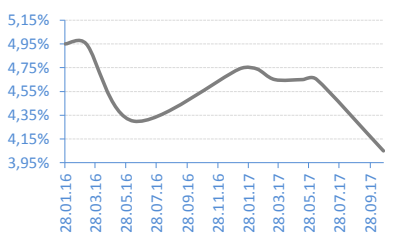
**T-BILLS 53W - RSD**

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%



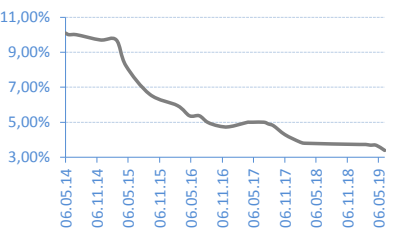
**G-BONDS 2Y - RSD**

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%



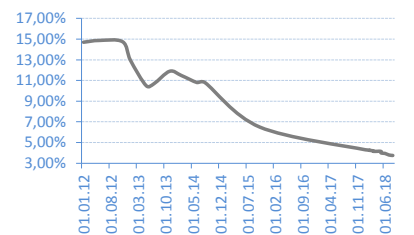
**G-BONDS 3Y - RSD**

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%



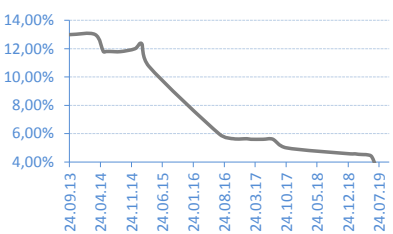
**G-BONDS 5Y - RSD**

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%



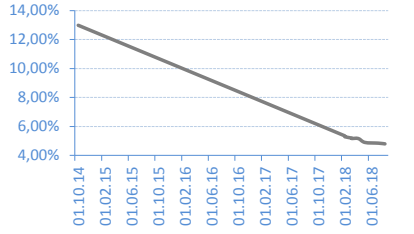
**G-BONDS 7Y - RSD**

Date	Rate	Realisation
01.10.19	3,40%	247,35%
03.09.19	3,40%	51,86%
06.08.19	3,50%	47,86%
09.07.19	3,59%	153,64%
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%



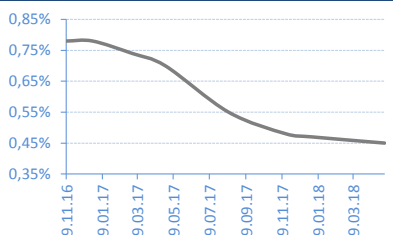
**G-BONDS 10Y - RSD**

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%



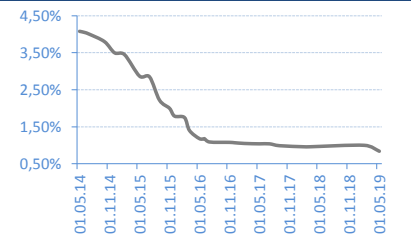
**T-BILLS 53W - EUR**

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%



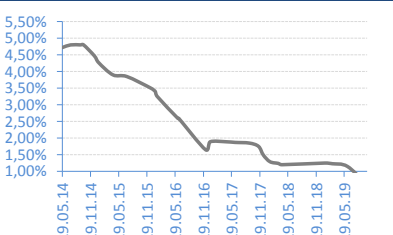
**G-BONDS 2Y - EUR**

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%



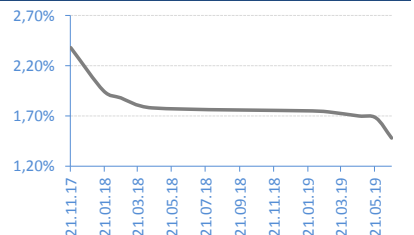
**G-BONDS 3Y - EUR**

Date	Rate	Realisation
23.10.19	0,60%	100,00%
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%



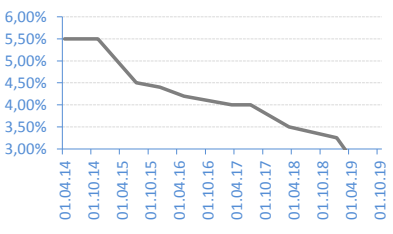
**G-BONDS 5Y - EUR**

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%



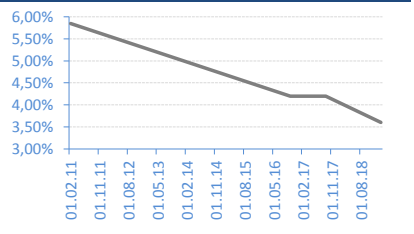
**G-BONDS 10Y - EUR**

Date	Rate	Realisation
09.10.19	1,89%	100,00%
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%



**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
Komercijalna banka a.d. Beograd	KMBN	3.280	-0,61%	3.280	3.280	3.280	1	1.000	3.280.000
NIS a.d. Novi Sad	NIIS	671	-0,15%	676	676	671	54	4.443	2.983.245
Impol Seval a.d. Sevojino	IMPL	3.350	1,45%	3.350	3.350	3.350	1	600	2.010.000
Aerodrom Nikola Tesla a.d. Beograd	AERO	820	1,11%	811	820	811	43	883	723.837
Messer Tehnogas a.d. Beograd	TGAS	12.787	0,69%	12.799	12.800	12.700	3	23	294.095

## Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Philip Morris Operations a.d. Nis	DINNPB	4.705	1,55%	4.675	4.730	4.675	3	22	103.510
Impol Seval a.d. Sevojino	IMPL	3.350	1,45%	3.350	3.350	3.350	1	600	2.010.000
Aerodrom Nikola Tesla a.d. Beograd	AERO	820	1,11%	811	820	811	43	883	723.837
Messer Tehnogas a.d. Beograd	TGAS	12.787	0,69%	12.799	12.800	12.700	3	23	294.095

## Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Komercijalna banka a.d. Beograd	KMBN	3.280	-0,61%	3.280	3.280	3.280	1	1.000	3.280.000
NIS a.d. Novi Sad	NIIS	671	-0,15%	676	676	671	54	4.443	2.983.245

## AKCIJE / SHARES - MTP

## Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Trgopromet a.d. Subotica	TRGOM	951	0,00%	951	951	951	12	1.470
Ratar a.d. Pancevo	RTAR	800	0,00%	800	800	800	2	253
Min Div a.d. Svrlijig	SVRL	603	4,15%	605	602	603	8	212
STUP Vrsac a.d. Vrsac	STUP	7.768	3,17%	7805	7700	7768	4	145
TP Dunav a.d. Vucak	TPDN	300	0,00%	300	300	300	3	46

## Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Telefonkabl a.d. Beograd	TLKB	12.000	9,09%	12000	12000	12000	3	36
Min Div a.d. Svrlijig	SVRL	603	4,15%	605	602	603	8	212
STUP Vrsac a.d. Vrsac	STUP	7.768	3,17%	7805	7700	7768	4	145
Gosa montaza a.d. Velika Plana	GMON	2.005	0,20%	2005	2005	2005	1	17

## Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Zitopek a.d. Nis	ZTPK	550	-1,79%	550	550	550	2	30

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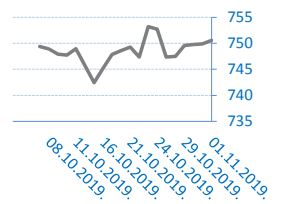
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

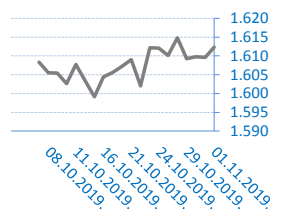
## BELEX15

Vrednost / Value	763,84
Promena / Change	13,25
%	1,77%



## BELEXline

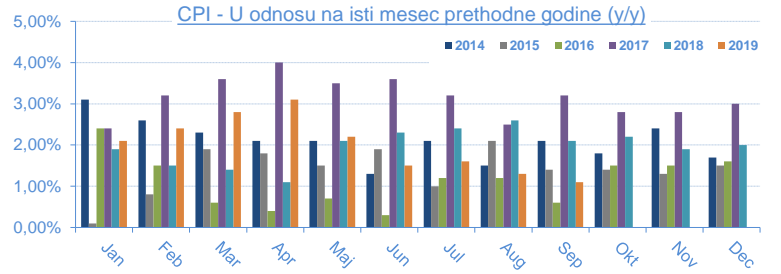
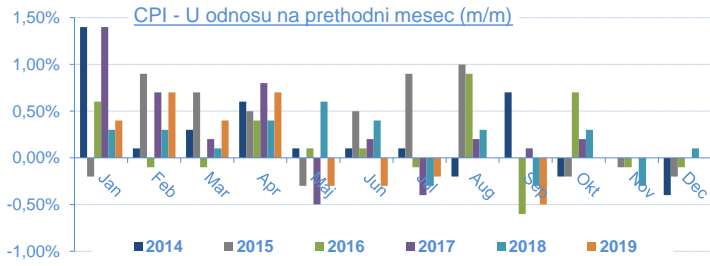
Vrednost / Value	1.612,32
Promena / Change	2,68
%	0,17%





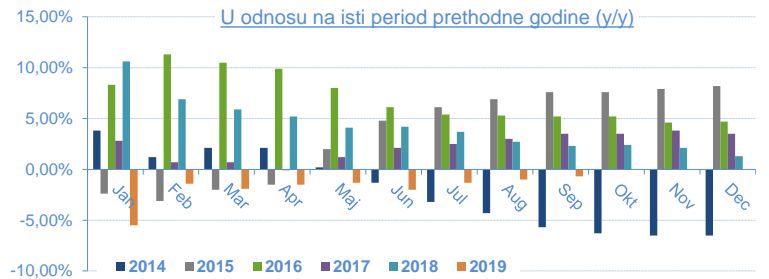
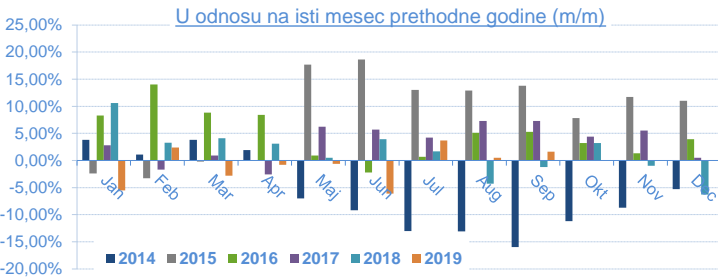
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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%	0,00%	-0,50%			
U odnosu na isti mesec 2018. (y/y)	2,10%	2,40%	2,80%	3,10%	2,20%	1,50%	1,60%	1,30%	1,10%			
U odnosu na decembar 2018.		1,10%	1,50%	2,30%	2,00%	1,70%	1,50%	1,50%	1,00%			
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	12.09.19	11.10.19			



INDUSTRIJSKA PROIZVODNJA / Industrial production / 2019

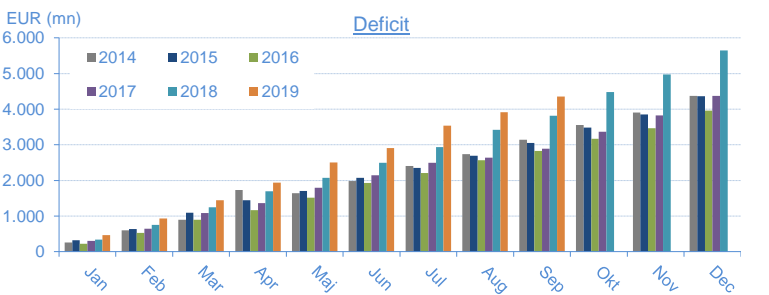
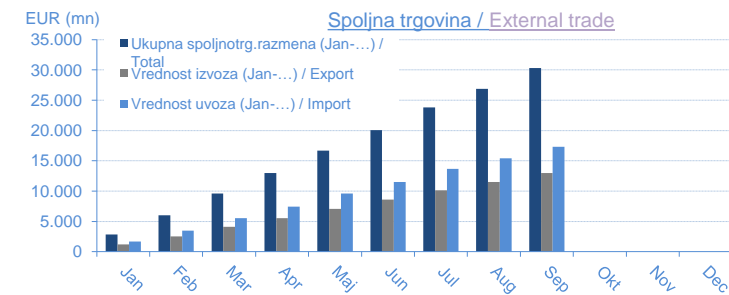
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%	3,70%	0,50%	1,60%			
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,90%	-1,30%	-2,00%	-2,00%	-1,00%	-0,70%			
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%	-2,50%	1,70%		3,80%			
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	30.09.19	31.10.19			



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	26.891,80	30.323,80			
Promena / Yearly change	7,80%	9,80%	8,10%	8,30%	9,70%	8,00%	9,00%	7,90%	7,90%			
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	11.488,50	12.986,20			
Promena / Yearly change	3,00%	7,10%	6,90%	7,30%	8,30%	6,70%	7,20%	6,90%	7,00%			
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	15.403,30	17.337,60			
Promena / Yearly change	11,50%	11,70%	9,00%	9,00%	10,80%	9,10%	10,40%	8,70%	8,70%			
Deficit (jan-...)	466,70	936,00	1.440,80	1.937,70	2.500,70	2.909,50	3.538,60	3.914,80	4.351,40			
Promena / Yearly change	40,90%	26,50%	15,60%	14,20%	18,80%	17,00%	20,60%	14,50%	14,10%			
Pokrivenost uvoza izvozom (Export/Import ratio)	71,80%	73,10%	74,00%	74,00%	73,90%	74,70%	74,10%	74,60%	74,9%			
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	30.09.19	31.10.19			



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	27.059,77
August 2019	-1.883,59
September 2019	3.248,29
October 2019	
November 2019	
December 2019	
Budžetski balans u 2019. / Total 2019	49.895,29
Planirani deficit u 2019. / Planned	-3.344,12
Ostvarenje plana / Realisation	
Datum ažuriranja / Published date	04.11.19

