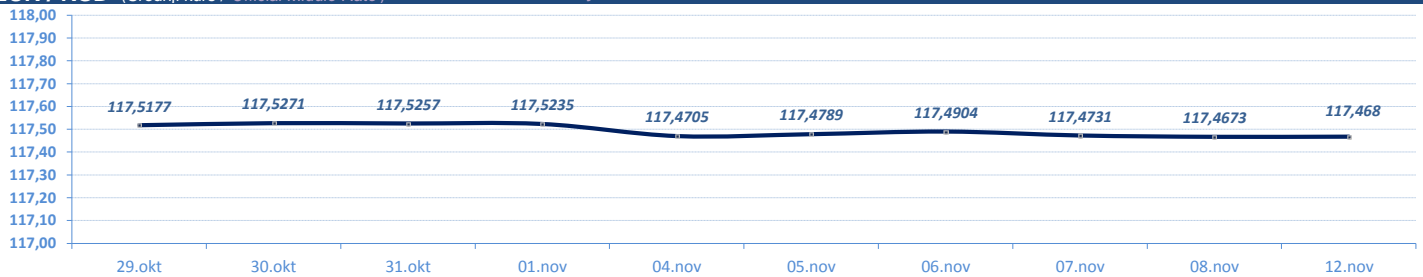


VESTI / NEWS

- ▶ **SREDNJI KURS EUR/RSD**: Dinar oslabio u odnosu na evro za 0,0007 dinara, srednji kurs **117,468**. Obim međubankarske trgovine evrom na dan 8. novembar do 12:30h iznosio je 13,5 miliona evra. NBS intervenisala na međubankarskom tržištu kupovinom 10 miliona evra (od početka godine ukupno prodala 250 miliona evra i kupila 2.695 miliona evra).
- ▶ **BEOGRADSKA BERZA**: Indeksi zadržali iste vrednosti. Promet **veći** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama NIS-a, VP Dunav, Dunav osiguranja, Philip Morris Operations-a i Galenika Fitofarmacije.

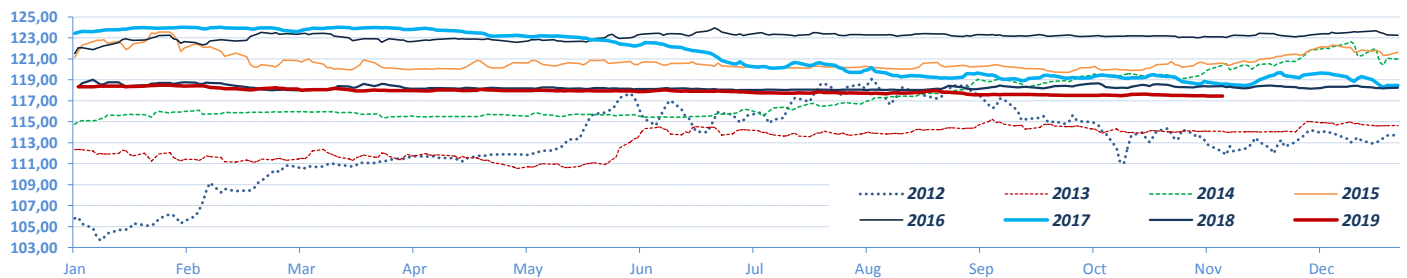
DEVIZNO TRŽIŠTE / FX MARKET

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

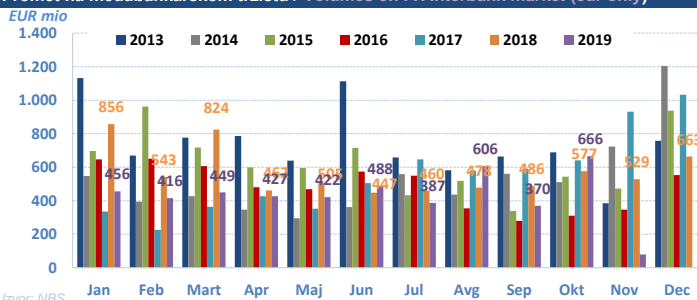


Izvor/Source: NBS

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

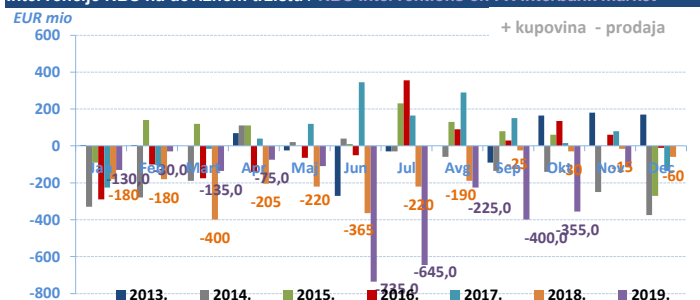


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

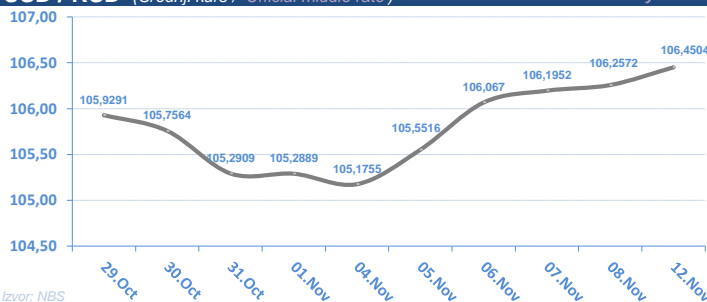


Izvor: NBS

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

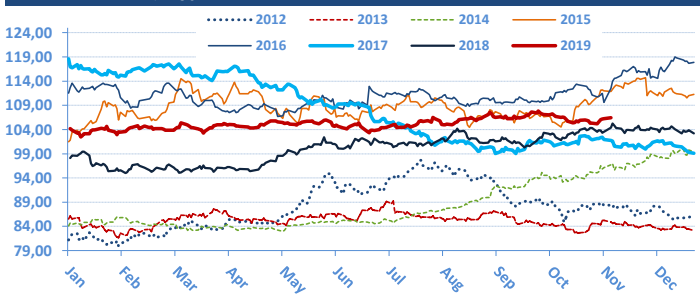


USD / RSD (Srednji kurs / Official middle rate) ▶ 10 dana / 10 days



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%	12.11.19	117,4680	-0,74%	106,4504	8,47%
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

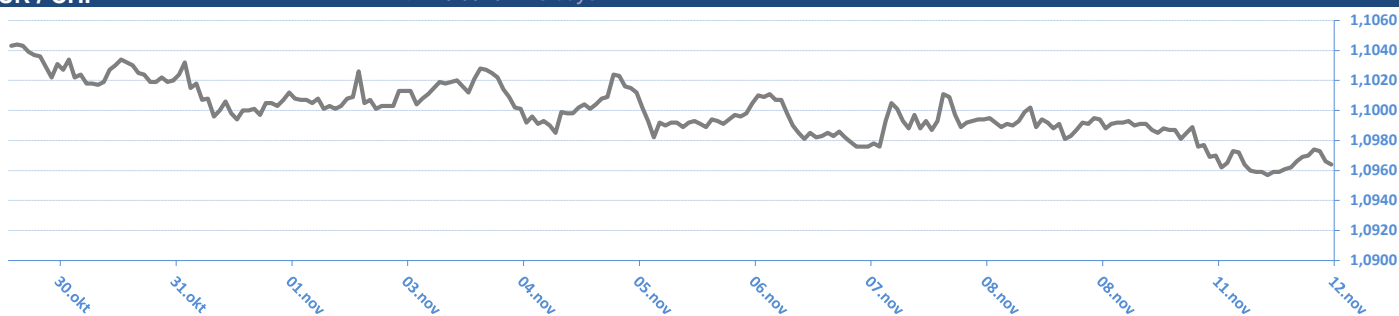


EUR / USD



EUR / CHF

► 10 dana / 10 days



EUR / CHF



Izvor / Source: Reuters

12.11.2019 09:24:20

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1023	1,1024
EUR/JPY	120,4100	120,4500
EUR/GBP	0,8590	0,8594
EUR/CHF	1,0966	1,0967
EUR/DKK	7,4716	7,4717
EUR/NOK	10,0808	10,0853
EUR/SEK	10,6903	10,6948
EUR/CAD	1,4605	1,4606
EUR/AUD	1,6111	1,6112
EUR/HUF	333,9700	334,0700
EUR/CZK	25,5030	25,5100
EUR/PLN	4,2750	4,2770
EUR/HRK	7,4430	7,4480
EUR/RUB	70,4552	70,4662
EUR/NZD	1,7404	1,7407

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,9071	0,9071
USD/JPY	109,2200	109,2400
USD/GBP	0,7793	0,7795
USD/CHF	0,9946	0,9950
USD/DKK	6,7767	6,7779
USD/NOK	9,1449	9,1489
USD/SEK	9,6973	9,7003
USD/CAD	1,3247	1,3251
USD/AUD	1,4611	1,4620
USD/HUF	302,9000	303,0600
USD/CZK	23,1310	23,1460
USD/SKK	21,5460	21,6000
USD/PLN	3,8780	3,8791
USD/HRK	6,7510	6,7540
USD/RUB	63,9125	63,9325
USD/NZD	1,5785	1,5798

EURIBOR

SW	-0,485
1M	-0,453
3M	-0,394
6M	-0,331
1Y	-0,263

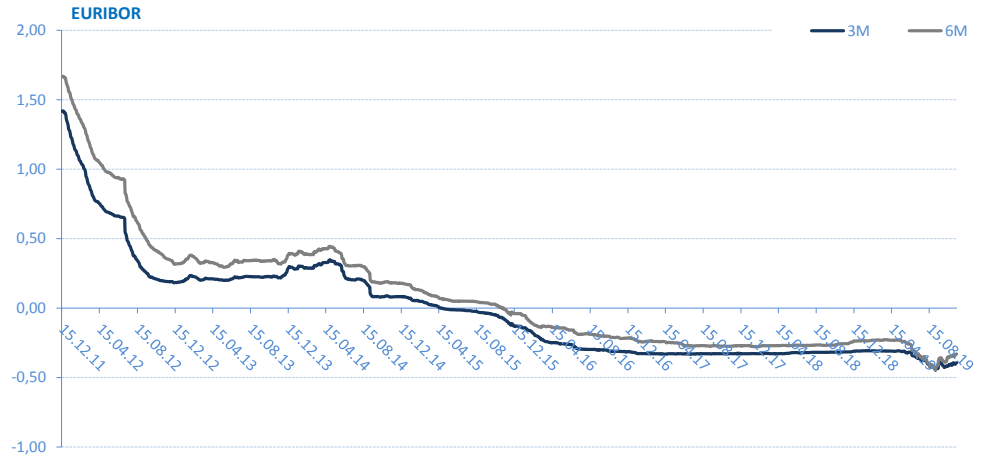
* Izvor: Reuters; Objavljeno prethodnog radnog dana

Kamatne stope Centralnih Banaka

Interest rates of Central banks

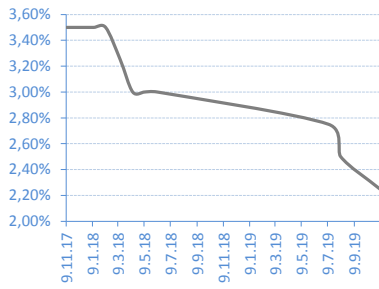
CB	Kamatna stopa/ Interest rate
USD	1,75
EUR	0,00
GBP	0,75
CAD	1,75
AUD	0,75
JPY	0,10

* Izvor: Reuters; Objavljeno prethodnog radnog dana



REFERENTNA KAMATNA STOPA NBS / NBS Key Policy Rates

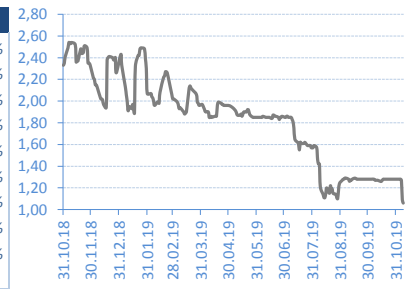
Date	Rate	Change (%)
07.11.19	2,25%	-10,00%
08.08.19	2,50%	-9,09%
11.07.19	2,75%	-8,33%
08.06.18	3,00%	0,00%
10.05.18	3,00%	0,00%
12.04.18	3,00%	-7,69%
14.03.18	3,25%	-7,14%
08.02.18	3,50%	0,00%
11.01.18	3,50%	0,00%
07.12.17	3,50%	



* Izvor/Source: NBS

BEONIA

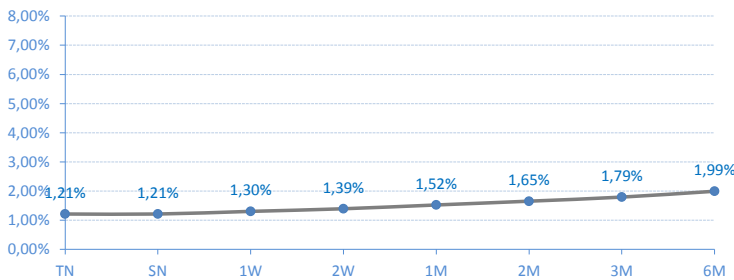
Date	Rate	Change (%)
08.11.19	1,06%	-16,54%
06.11.19	1,27%	-0,78%
05.11.19	1,28%	0,00%
04.11.19	1,28%	0,00%
01.11.19	1,28%	0,00%
31.10.19	1,28%	0,00%
30.10.19	1,28%	0,00%
29.10.19	1,28%	0,00%
28.10.19	1,28%	0,00%
25.10.19	1,28%	



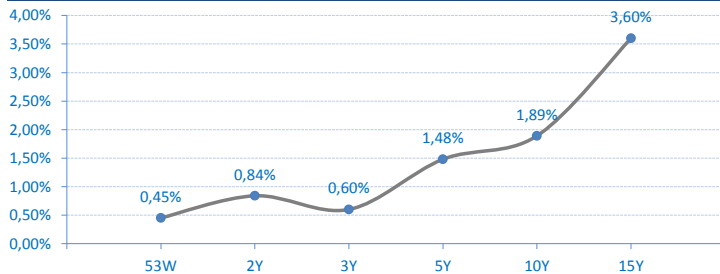
* Izvor/Source: Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

Kamatne stope/Prinos na tržištu / Market Interest Rates

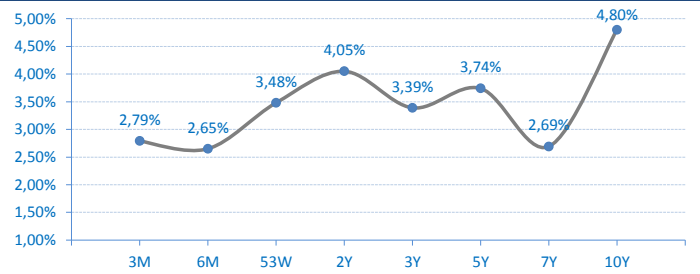
Belibor



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



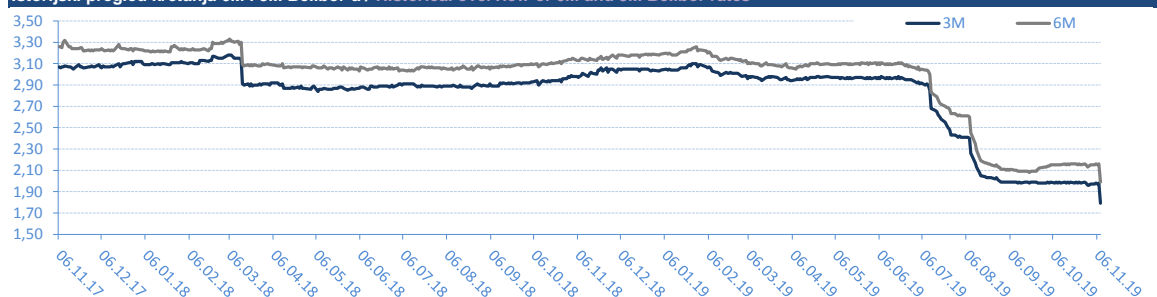
BELIBOR

Trenutne stope / Current rates

TN	1,21%
SN	1,21%
1W	1,30%
2W	1,39%
1M	1,52%
2M	1,65%
3M	1,79%
6M	1,99%

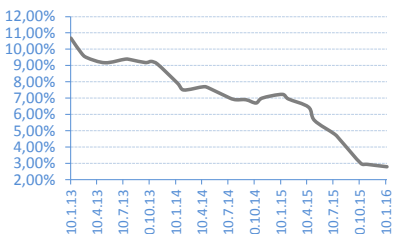
* Izvor/Source: Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



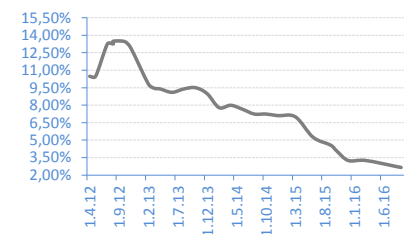
T-BILLS 3M - RSD

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%



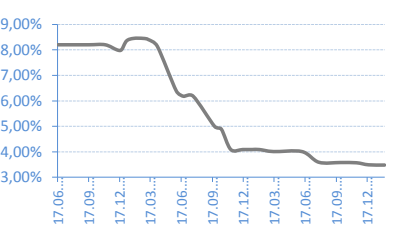
T-BILLS 6M - RSD

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%



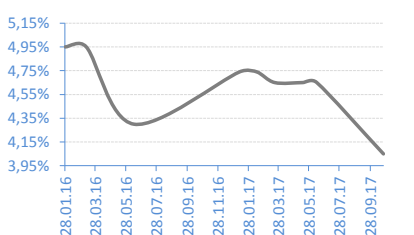
T-BILLS 53W - RSD

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%



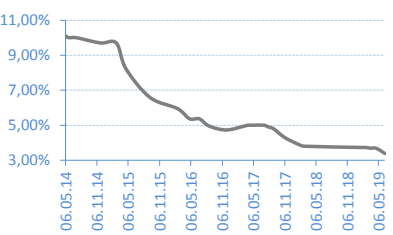
G-BONDS 2Y - RSD

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%



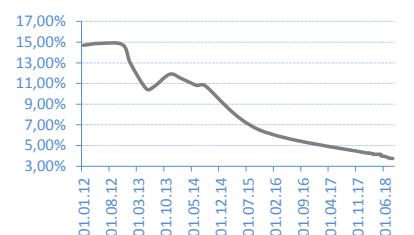
G-BONDS 3Y - RSD

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%



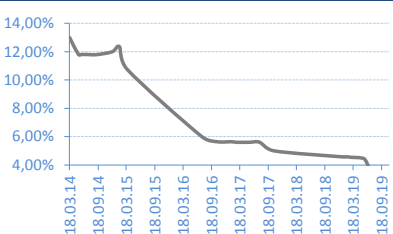
G-BONDS 5Y - RSD

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%



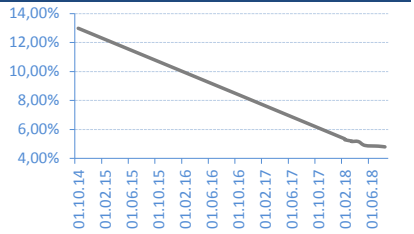
G-BONDS 7Y - RSD

Date	Rate	Realisation
05.11.19	2,69%	100,00%
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%



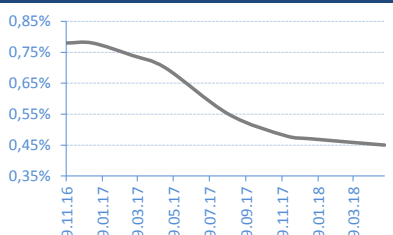
G-BONDS 10Y - RSD

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%



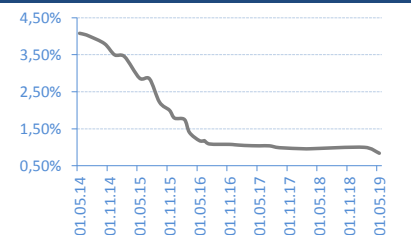
T-BILLS 53W - EUR

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%



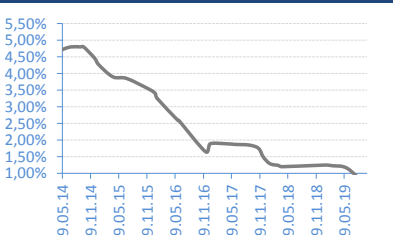
G-BONDS 2Y - EUR

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%



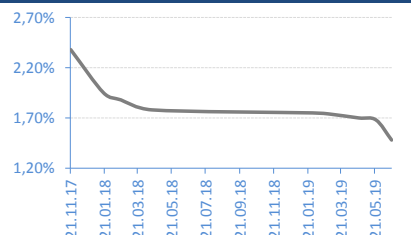
G-BONDS 3Y - EUR

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%



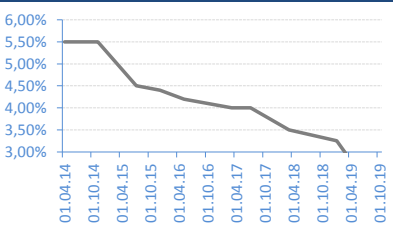
G-BONDS 5Y - EUR

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%



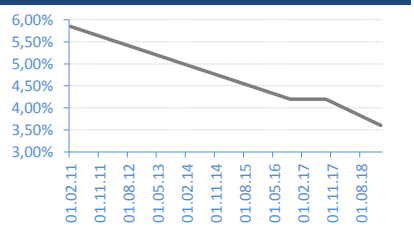
G-BONDS 10Y - EUR

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
NIS a.d. Novi Sad	NIIS	680	0,15%	672	680	671	39	5.379	3.654.883
VP Dunav a.d. Backa Palanka	VPDU	26.506	9,99%	26.000	26.705	26.000	4	68	1.802.425
Dunav osiguranje a.d. Beograd	DNOS	3.005	0,13%	3.001	3.016	3.001	23	538	1.616.802
Philip Morris Operations a.d. Nis	DINNPB	4.986	4,46%	4.860	5.000	4.860	5	203	1.012.200
Galenika Fitofarmacija a.d. Zemun	FITO	2.910	0,34%	2.910	2.910	2.910	5	155	451.050

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
VP Dunav a.d. Backa Palanka	VPDU	26.506	9,99%	26.000	26.705	26.000	4	68	1.802.425
Philip Morris Operations a.d. Nis	DINNPB	4.986	4,46%	4.860	5.000	4.860	5	203	1.012.200
Metalac a.d. Gornji Milanovac	MTLC	1.940	1,04%	1.940	1.940	1.940	1	5	9.700
Galenika Fitofarmacija a.d. Zemun	FITO	2.910	0,34%	2.910	2.910	2.910	5	155	451.050
NIS a.d. Novi Sad	NIIS	680	0,15%	672	680	671	39	5.379	3.654.883

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Aerodrom Nikola Tesla a.d. Beograd	AERO	805	-1,83%	805	805	805	5	5	4.025
Impol Seval a.d. Sevojino	IMPL	3.330	-0,09%	3.330	3.330	3.330	1	11	36.630

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	952	-0,31%	955	951	952	7	1.141
Preduzece za puteve Valjevo a.d. Valjevo	PPVA	1.431	-10,56%	1433	1431	1431	9	320
Nova Pescara a.d. Deliblato	NPSC	1.000	19,76%	1000	1000	1000	1	264
Utva silosi a.d. Kovin	UTSI	1.300	0,00%	1300	1300	1300	3	240
Saobraćaj i transport a.d. Zrenjanin	SATR	1.890	50,00%	1890	1890	1890	1	100

Dobitnici / Gainers

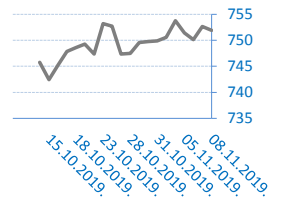
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Saobraćaj i transport a.d. Zrenjanin	SATR	1.890	50,00%	1890	1890	1890	1	100
Nova Pescara a.d. Deliblato	NPSC	1.000	19,76%	1000	1000	1000	1	264
Telefonkabl a.d. Beograd	TLKB	13.105	0,03%	13105	13105	13105	3	42

Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Preduzece za puteve Valjevo a.d. Valjevo	PPVA	1431	-10,56%	1433	1431	1431	9	320
Trgopromet a.d. Subotica	TRGOM	952	-0,31%	955	951	952	7	1.141

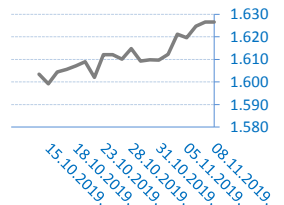
BELEX15

Vrednost / Value	751,93
Promena / Change	0
%	0,00%



BELEXline

Vrednost / Value	1.626,54
Promena / Change	-0,01
%	0,00%



Kontakt / Contacts:

Srđan Tomašević

srđjan.tomasevic@erstebank.rs

Trgovanje / Trading
011/220 9116

Aleksandar Zarić

aleksandar.zaric@erstebank.rs

Prodaja / Sales
011/220 9198

Aleksandra Parčetić

aleksandra.parcetic@erstebank.rs

Brokersko poslovanje / Brokerage
011/220 9159

Vladimir Vulević

vladimir.vulevic@erstebank.rs

Podrška i Razvoj / Support and
Development
011 / 201 50 50

Nenad Đurović

nenad.djurovic@erstebank.rs

Trgovanje / Trading
011/ 220 9115

Dušan Stević

dusan.stevic@erstebank.rs

Prodaja / Sales
011/220 9118

Goran Sladoje

goran.sladoje@erstebank.rs

Prodaja / Sales
011/ 220 9132

Marija Đorđević

marija.djordjevic@erstebank.rs

Brokersko poslovanje /
Brokerage
011/220 9110

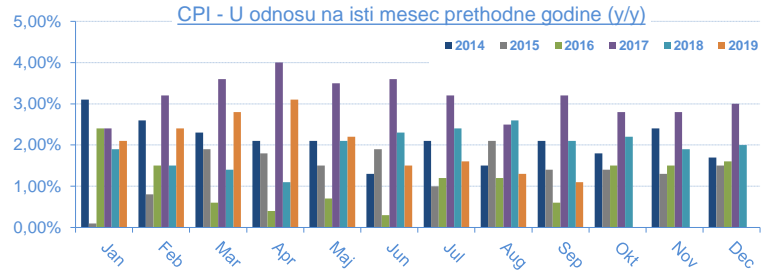
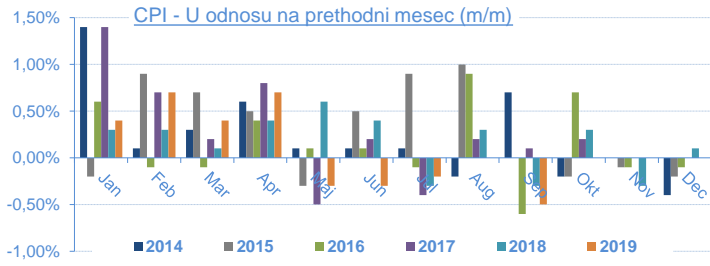
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

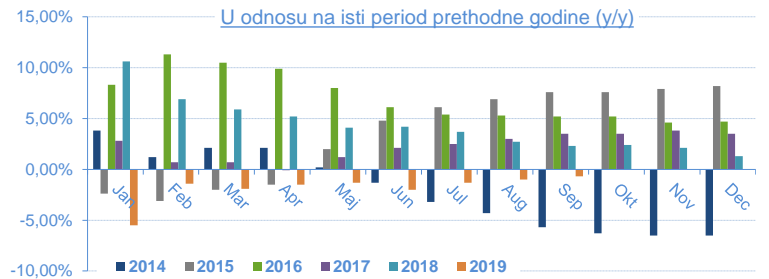
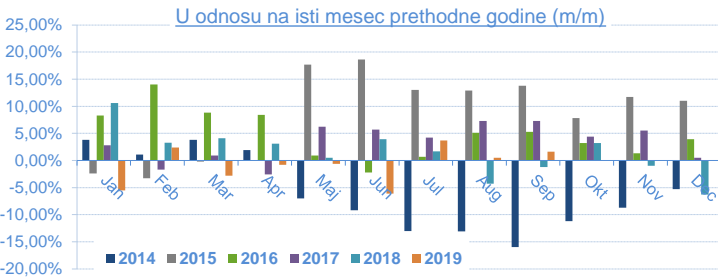
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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

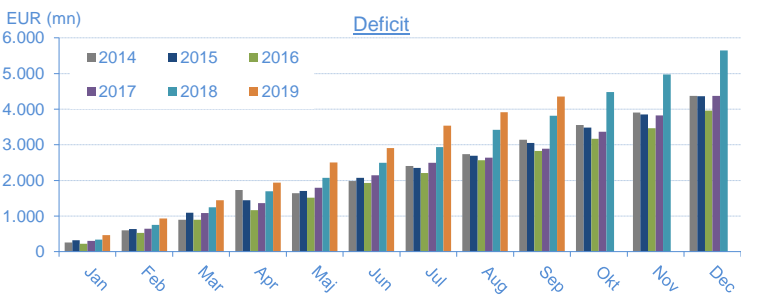
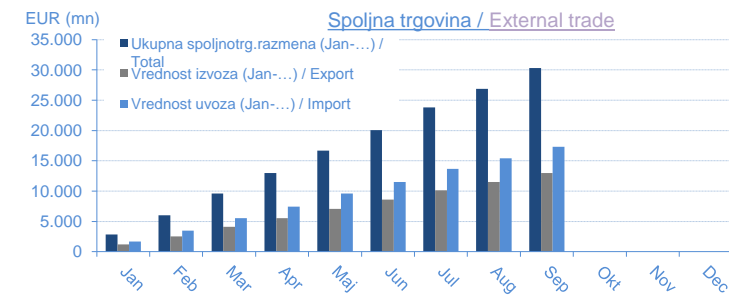
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%	3,70%	0,50%	1,60%			
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%	-1,30%	-2,00%	-2,00%	-1,00%	-0,70%			
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%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

