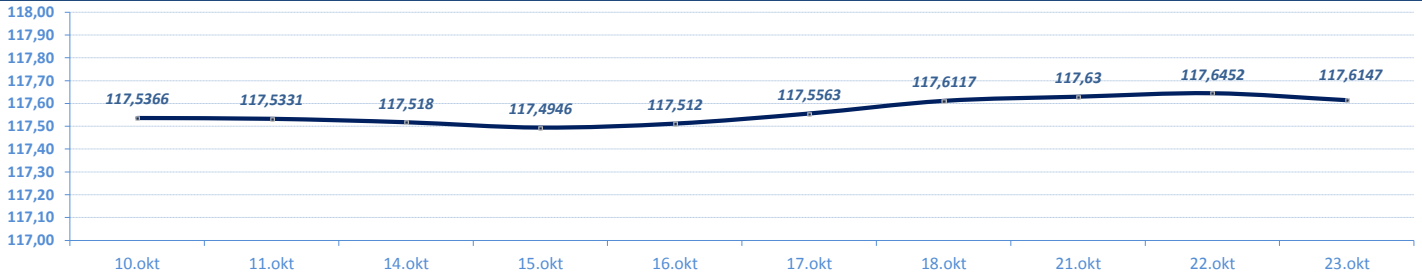


VESTI / NEWS

- ▶ **SREDNJI KURS EUR/RSD**: Dinar ojačao u odnosu na evro za 0,0305 dinara, srednji kurs **117,6147**. Obim međubankarske trgovine evrom na dan 22. oktobar do 12:30h iznosio je 66,2 miliona evra. NBS intervenisala na međubankarskom tržištu prodajom 45 miliona evra (od početka godine ukupno prodala 250 miliona evra i kupila 2.535 miliona evra).
- ▶ **BEOGRADSKA BERZA**: Indeksi zabeležili pad vrednosti, BELEX15 niži za 0,25 odsto, BELEXline za 0,44 odsto. Promet **veći** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano NIS-a, Aerodroma Nikola Tesla, Messer Tehnogasa, Fintel energije i Metalca.
- ▶ **Aukcija državnih obveznica**: Danas je na rasporedu aukcija **trogodišnjih eurskih državnih obveznica** (reotvaranje emisije od 23.01.2019.), planirani obim prodaje iznosi **57,56 miliona evra**. Prethodna aukcija (18. juna) iste ročnosti završena sa realizacijom od 59,14 odsto i prinosom od 1,15 odsto.

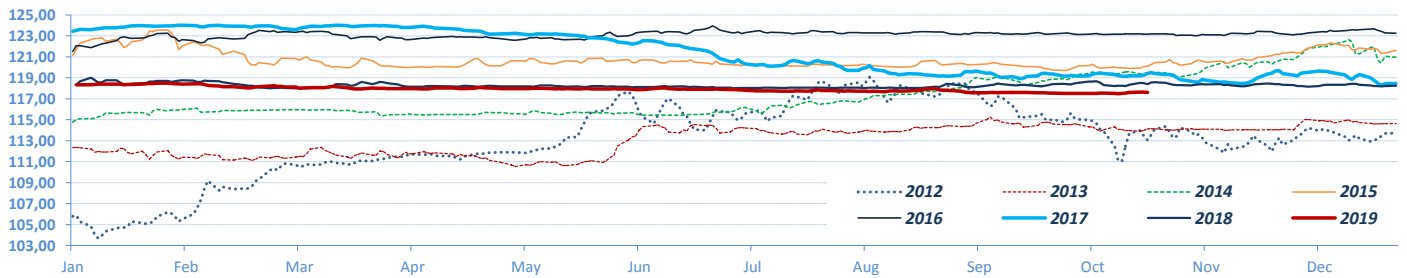
DEVIZNO TRŽIŠTE / FX MARKET

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

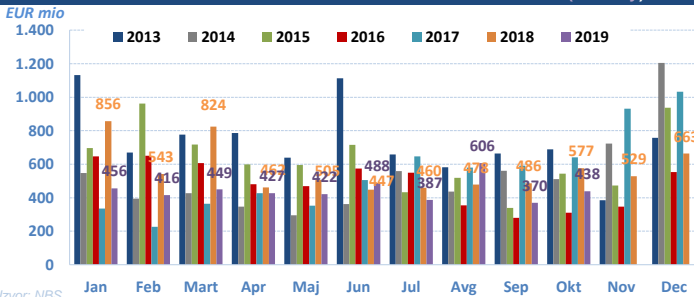


Izvor/Source: NBS

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

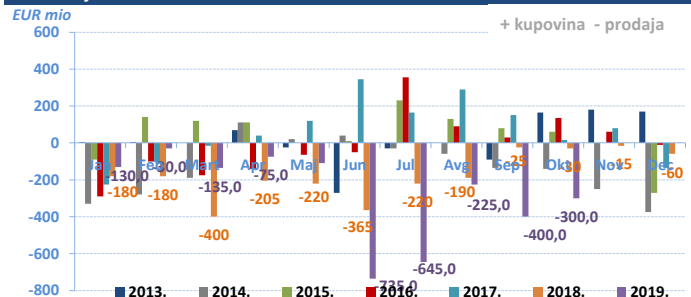


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

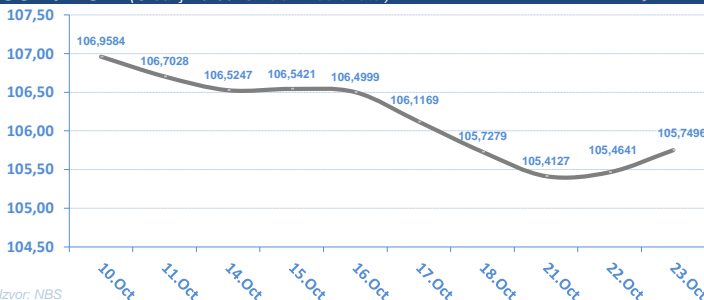


Izvor: NBS

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

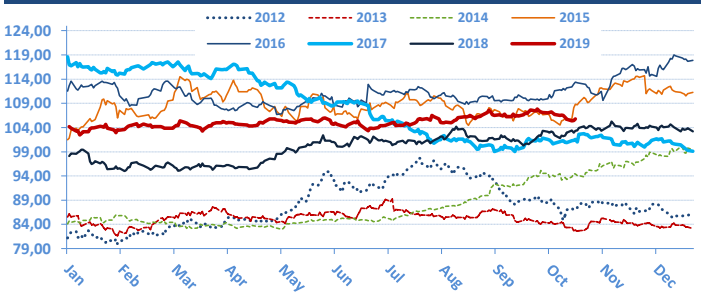


USD / RSD (Srednji kurs / Official middle rate) ▶ 10 dana / 10 days



Izvor: NBS

Jan -



Monthly change	EUR/RSD	%	USD/RSD	%
01.10.19	117,5135	-0,17%	107,8600	0,70%
02.09.19	117,7193	-0,02%	107,1149	0,55%
01.08.19	117,7449	-0,12%	106,5275	2,44%
01.07.19	117,8875	-0,04%	103,9939	-1,42%
03.06.19	117,9288	-0,03%	105,4914	-0,08%
03.05.19	117,9626	-0,01%	105,5783	0,57%
01.04.19	117,9759	-0,13%	104,9794	1,06%
01.03.19	118,1291	-0,25%	103,8772	0,32%
01.02.19	118,4266	0,07%	103,5469	-0,61%
03.01.19	118,3439	0,10%	104,1851	0,14%
03.12.18	118,2313	-0,06%	104,0402	-0,27%
01.11.18	118,2984	-0,07%	104,3196	2,19%
01.10.18	118,3868		102,0840	

Yearly change	EUR/RSD	%	USD/RSD	%
23.10.19	117,6147	-0,62%	105,7496	7,76%
03.01.19	118,3439	0,00%	104,1851	6,16%
03.01.18	118,3431	-4,14%	98,1367	-17,25%
04.01.17	123,4512	1,59%	118,6004	6,34%
04.01.16	121,5145	0,30%	111,5324	9,90%
05.01.15	121,1543	5,58%	101,4863	20,72%
03.01.14	114,7559	2,14%	84,0641	-1,67%
03.01.13	112,3495	6,20%	85,4889	5,32%
04.01.12	105,7880	-0,21%	81,1693	2,16%
04.01.11	106,0156	10,47%	79,4541	18,48%
04.01.10	95,9679	7,17%	67,0635	4,25%
05.01.09	89,5436	12,27%	64,3273	18,68%
03.01.08	79,7577		54,2016	



Izvor / Source: Reuters

23.10.2019 08:51:42

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1117	1,1121
EUR/JPY	120,4600	120,5000
EUR/GBP	0,8642	0,8647
EUR/CHF	1,0997	1,1002
EUR/DKK	7,4709	7,4714
EUR/NOK	10,2110	10,2170
EUR/SEK	10,7528	10,7548
EUR/CAD	1,4561	1,4572
EUR/AUD	1,6253	1,6256
EUR/HUF	329,0400	329,2400
EUR/CZK	25,5670	25,5740
EUR/PLN	4,2745	4,2764
EUR/HRK	7,4380	7,4430
EUR/RUB	70,8776	70,8866
EUR/NZD	1,7376	1,7381

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8992	0,8992
USD/JPY	108,3300	108,3600
USD/GBP	0,7774	0,7777
USD/CHF	0,9890	0,9894
USD/DKK	6,7187	6,7197
USD/NOK	9,1845	9,1875
USD/SEK	9,6698	9,6728
USD/CAD	1,3101	1,3105
USD/AUD	1,4618	1,4620
USD/HUF	295,8100	296,2100
USD/CZK	22,9930	23,0030
USD/SKK	21,5460	21,6000
USD/PLN	3,8452	3,8457
USD/HRK	6,6901	6,6951
USD/RUB	63,7442	63,7532
USD/NZD	1,5625	1,5637

EURIBOR

SW	-0,482
1M	-0,444
3M	-0,404
6M	-0,348
1Y	-0,284

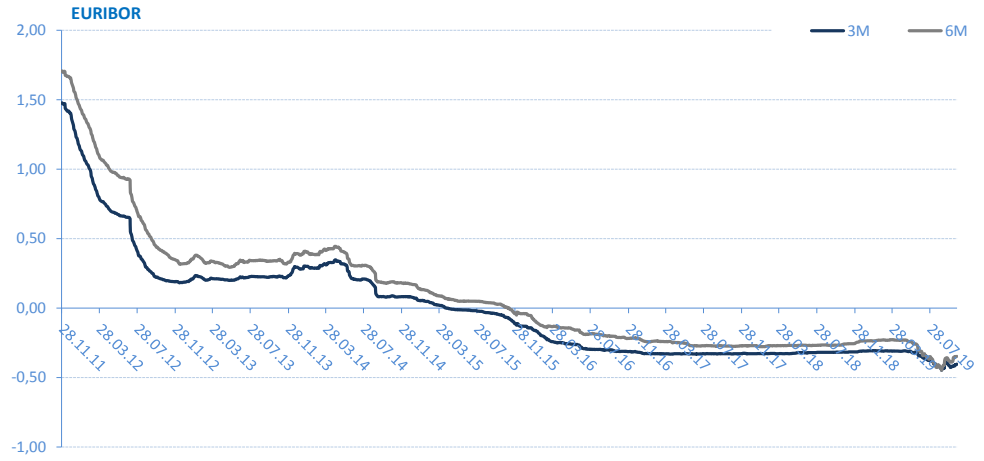
* Izvor: Reuters; Objavljeno prethodnog radnog dana

Kamatne stope Centralnih Banaka

Interest rates of Central banks

CB	Kamatna stopa / Interest rate
USD	2,00
EUR	0,00
GBP	0,75
CAD	1,75
AUD	0,75
JPY	0,10

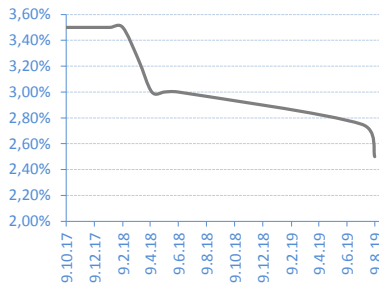
* Izvor: Reuters; Objavljeno prethodnog radnog dana



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%	

* Izvor/Source: NBS



BEONIA

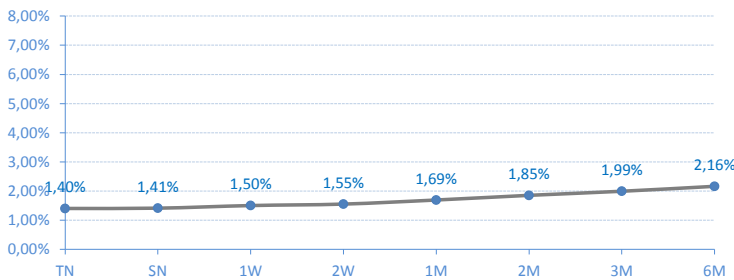
Date	Rate	Change (%)
22.10.19	1,28%	0,00%
18.10.19	1,28%	0,00%
17.10.19	1,28%	0,79%
16.10.19	1,27%	0,79%
15.10.19	1,26%	0,00%
14.10.19	1,26%	-0,79%
11.10.19	1,27%	0,00%
10.10.19	1,27%	0,00%
09.10.19	1,27%	0,00%
08.10.19	1,27%	

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



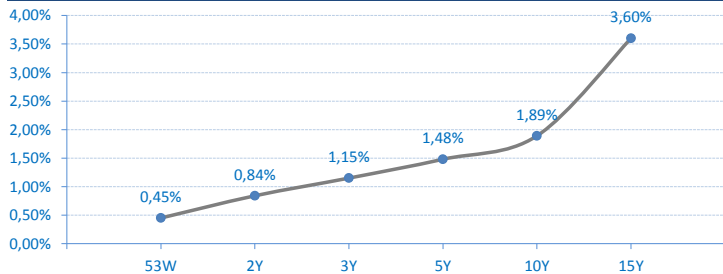
Kamatne stope/Prinos na tržištu / Market Interest Rates

Belibor



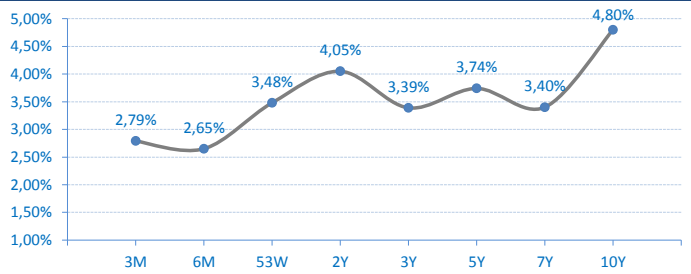
Državne HOV Republike Srbije u Euvrima - prinosi sa poslednje aukcije

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



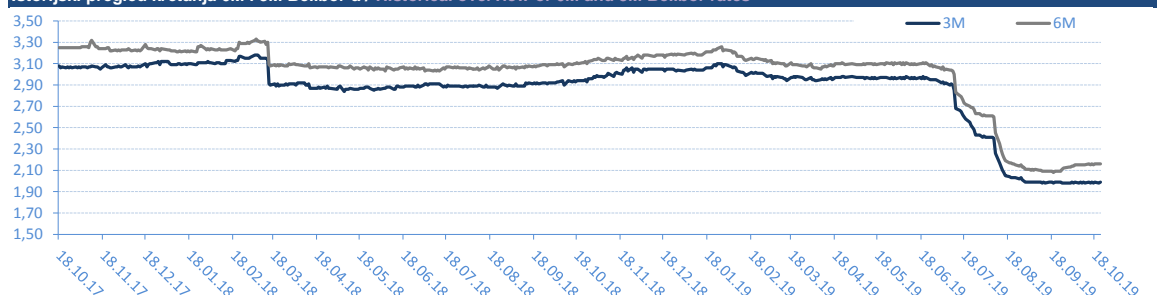
BELIBOR

Trenutne stope / Current rates

TN	1,40%
SN	1,41%
1W	1,50%
2W	1,55%
1M	1,69%
2M	1,85%
3M	1,99%
6M	2,16%

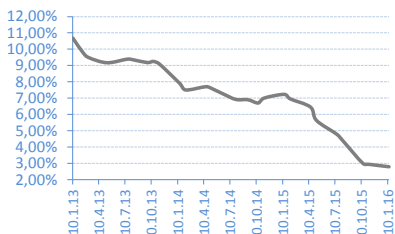
* Izvor/Source: Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



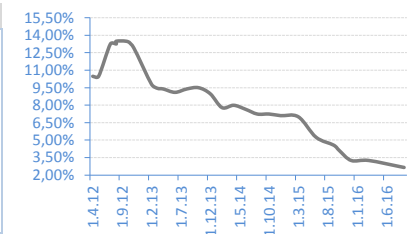
T-BILLS 3M - RSD

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%



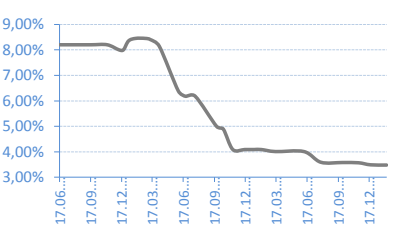
T-BILLS 6M - RSD

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%



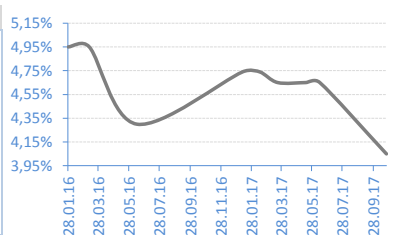
T-BILLS 53W - RSD

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%



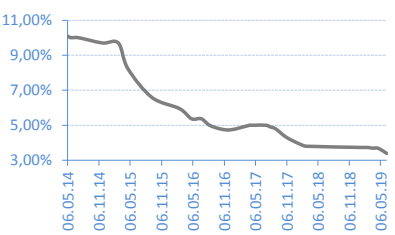
G-BONDS 2Y - RSD

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%



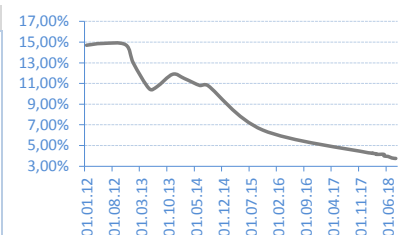
G-BONDS 3Y - RSD

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%



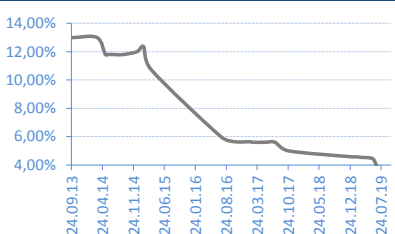
G-BONDS 5Y - RSD

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%



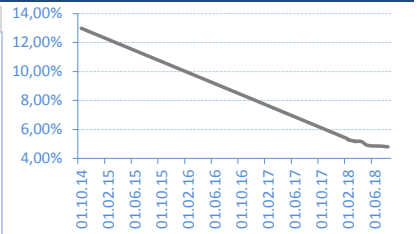
G-BONDS 7Y - RSD

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%



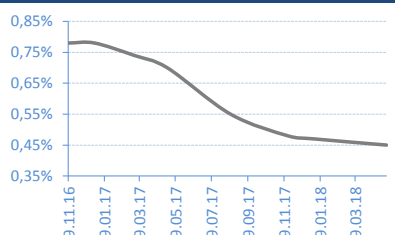
G-BONDS 10Y - RSD

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%



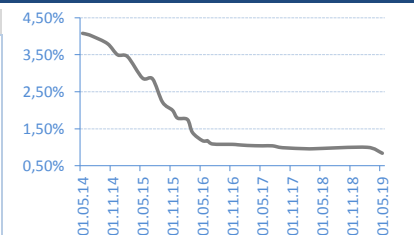
T-BILLS 53W - EUR

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%



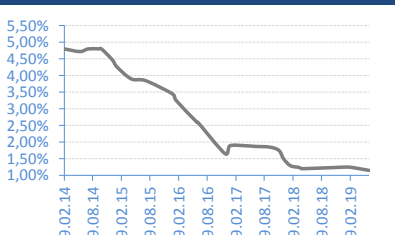
G-BONDS 2Y - EUR

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%



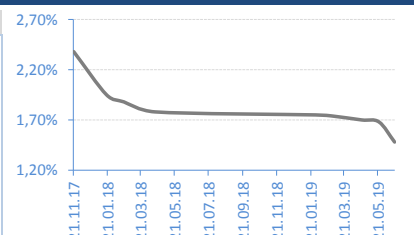
G-BONDS 3Y - EUR

Date	Rate	Realisation
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%
20.11.17	1,75%	49,70%



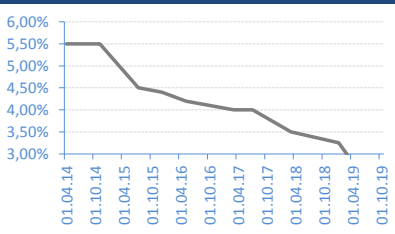
G-BONDS 5Y - EUR

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%



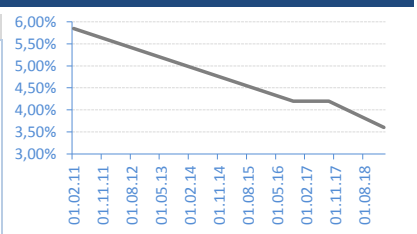
G-BONDS 10Y - EUR

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	674	-0,74%	674	675	673	13	5.598	3.772.994
Aerodrom Nikola Tesla a.d. Beograd	AERO	804	-1,83%	790	810	790	30	1.471	1.182.145
Messer Tehnogas a.d. Beograd	TGAS	12.500	-0,15%	12.500	12.500	12.500	3	35	437.500
Fintel energija a.d. , Beograd	FINT	580	0,87%	580	580	580	7	604	350.320
Metalac a.d. Gornji Milanovac	MTLC	1.910	1,22%	1.910	1.910	1.910	3	70	133.700

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Globos osiguranje a.d. Beograd	GLOS	444	8,29%	444	444	444	1	160	71.040
Energoprojekt holding a.d. Beograd	ENHL	661	1,54%	661	661	661	1	5	3.305
Metalac a.d. Gornji Milanovac	MTLC	1.910	1,22%	1.910	1.910	1.910	3	70	133.700
Fintel energija a.d. , Beograd	FINT	580	0,87%	580	580	580	7	604	350.320
Hempro a.d. Beograd	HMBG	690	0,58%	690	690	690	1	50	34.500

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Komercijalna banka a.d. Beograd	KMBNPB	1.200	-8,26%	1.200	1.200	1.200	1	60	72.000
Jubmes banka a.d. Beograd	JMBN	6.500	-7,14%	6.501	6.501	6.500	2	5	32.502
Aerodrom Nikola Tesla a.d. Beograd	AERO	804	-1,83%	790	810	790	30	1.471	1.182.145
NIS a.d. Novi Sad	NIIS	674	-0,74%	674	675	673	13	5.598	3.772.994
Messer Tehnogas a.d. Beograd	TGAS	12.500	-0,15%	12.500	12.500	12.500	3	35	437.500

AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Gosa montaza a.d. Velika Plana	GMON	2.000	-0,05%	2001	1950	2000	101	18.039
Lucic Prigrevica a.d. Novi Sad glas	SJPR	570	0,00%	570	570	570	1	381
Min Div a.d. Svrlijig	SVRL	540	0,00%	540	540	540	2	289
Pupin Telecom a.d. Beograd	PTLK	20	-20,00%	20	20	20	1	90
Stari Tamis a.d. Pancevo	STTM	4.500	0,00%	4500	4500	4500	2	62

Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Poslovni objekti a.d. Beograd	PSOB	1.110	5,61%	1110	1110	1110	1	16

Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Pupin Telecom a.d. Beograd	PTLK	20	-20,00%	20	20	20	1	90
Gosa montaza a.d. Velika Plana	GMON	2000	-0,05%	2001	1950	2000	101	18.039

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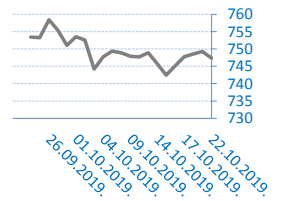
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

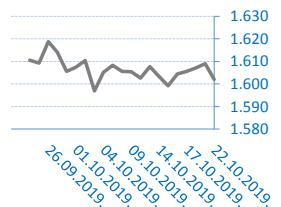
BELEX15

Vrednost / Value	747,37
Promena / Change	-1,9
%	-0,25%



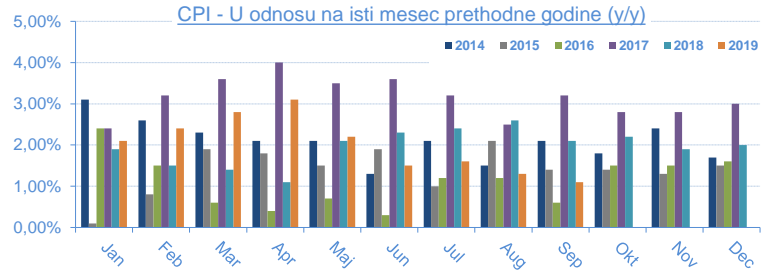
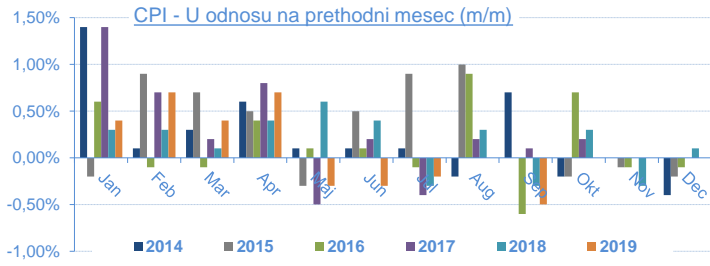
BELEXline

Vrednost / Value	1.602,02
Promena / Change	-7,02
%	-0,44%



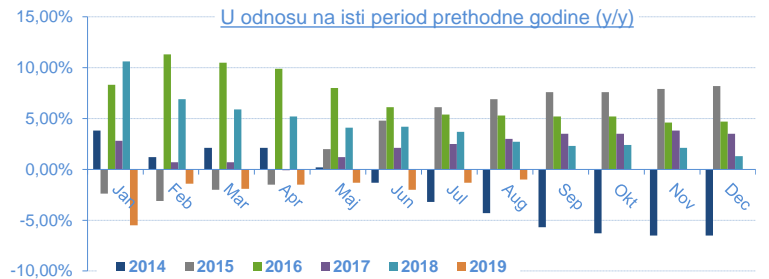
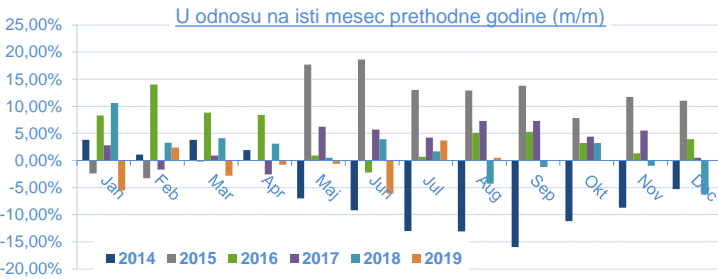
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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

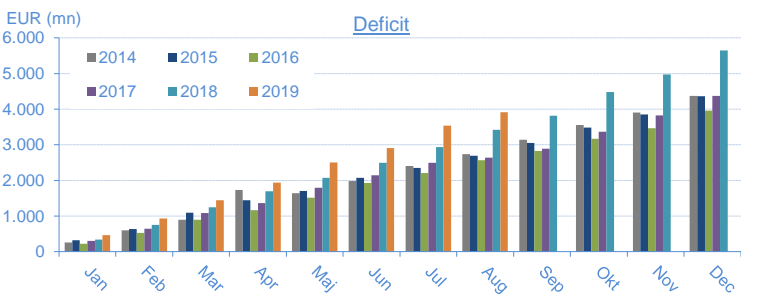
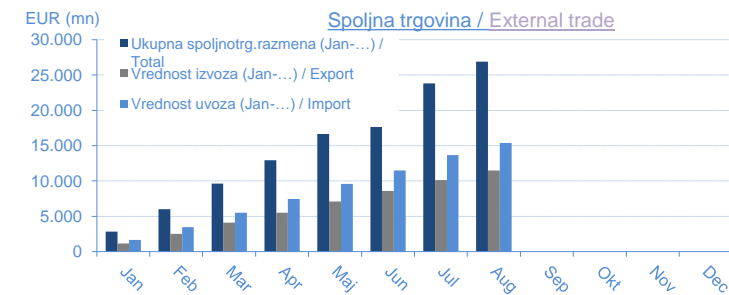
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%	3,70%	0,50%				
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,90%	-1,30%	-2,00%						
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%	-2,50%	1,70%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



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				
Promena / Yearly change	7,80%	9,80%	8,10%	8,30%	9,70%	8,00%	9,00%	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				
Promena / Yearly change	3,00%	7,10%	6,90%	7,30%	8,30%	6,70%	7,20%	6,90%				
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				
Promena / Yearly change	11,50%	11,70%	9,00%	9,00%	10,80%	9,10%	10,40%	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				
Promena / Yearly change	40,90%	26,50%	15,60%	14,20%	18,80%	17,00%	20,60%	14,50%				
Pokrivnost uvoza izvozom (Export/Import ratio)	71,80%	73,10%	74,00%	74,00%	73,90%	74,70%	74,10%	74,60%				
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				



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	
October 2019	
November 2019	
December 2019	
Budžetski balans u 2019. / Total 2019	46.647,01
Planirani deficit u 2019. / Planned	-3.344,12
Ostvarenje plana / Realisation	
Datum ažuriranja / Published date	07.10.19

