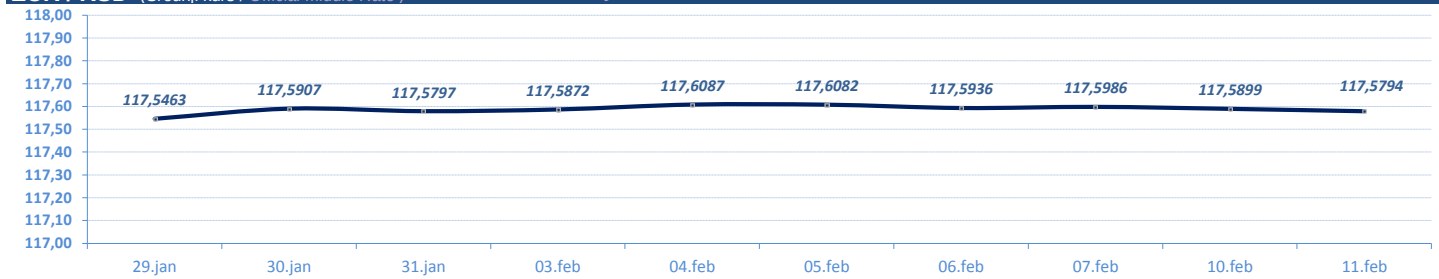


VESTI / NEWS

- **SREDNJI KURS EUR/RSD** : Dinar bez značajnije promene, srednji kurs **117,5794**. Obim međubankarske trgovine evrom na dan 10. Februara do 12:30h iznosio je 22,1milijon evra.
- **BEOGRADSKA BERZA** : Indeksi zabeležili pad vrednosti, **BELEX15** niži za 0,1 odsto, **BELEXline** za 0,11 odsto. Promet veći u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Aerodroma Nikola Tesla, Philip Morris Operations-a, Energoprojekt holdinga, NIS-a, i Dunav osiguranja.

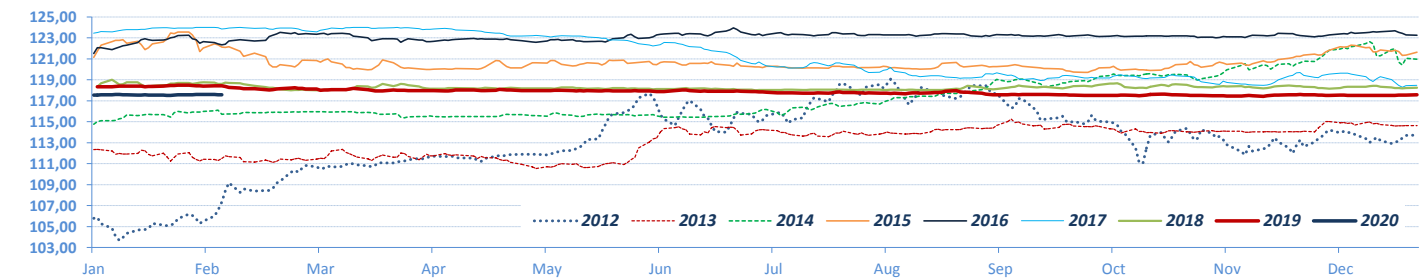
DEVIZNO TRŽIŠTE / FX MARKET

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

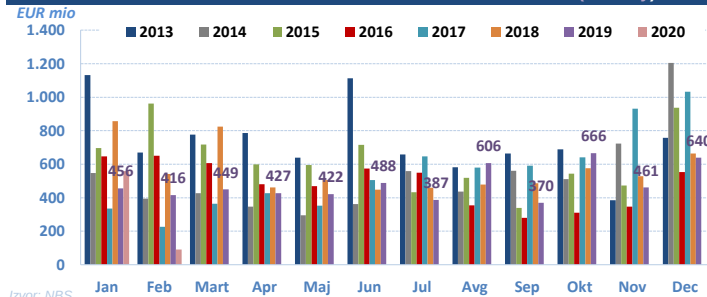


Izvor/Source: NBS

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



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



Izvor: NBS

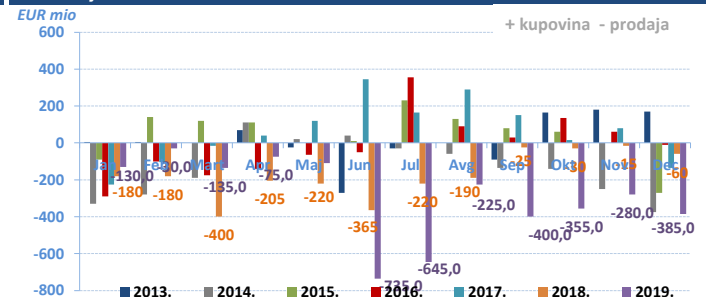
USD / RSD (Srednji kurs / Official middle rate) ► 10 dana / 10 days



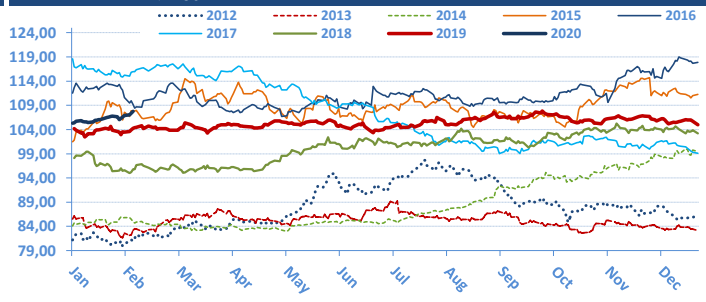
Izvor: NBS

Monthly change	EUR/RSD	%	USD/RSD	%
03.01.20	117,5967	0,03%	105,3073	-1,30%
02.12.19	117,5665	0,04%	106,6943	1,33%
01.11.19	117,5235	0,01%	105,2889	-2,38%
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		104,1851	

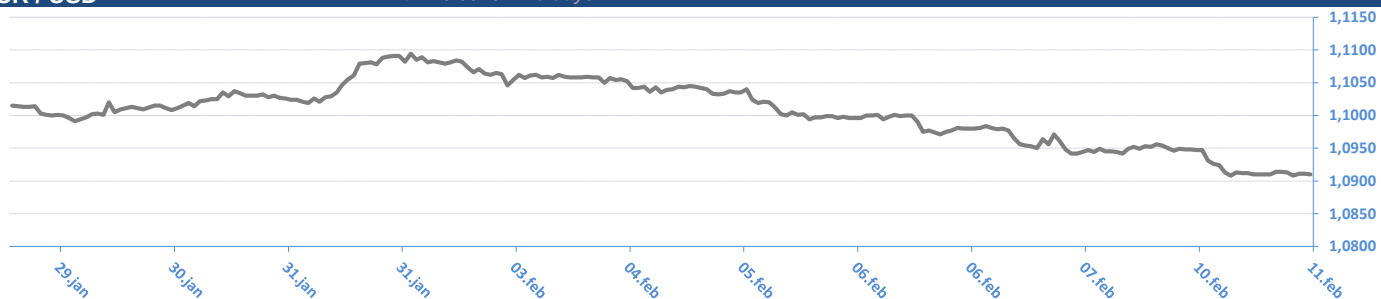
Intervencije NBS na deviznom tržištu / NBS Interventions on FX interbank market



► Jan -



Yearly change	EUR/RSD	%	USD/RSD	%
11.02.20	117,5794	-0,65%	107,7721	3,44%
03.01.20	117,5967	-0,63%	105,3073	1,08%
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		64,3273	



Izvor / Source: Reuters

11.02.2020 08:35:47

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,0909	1,0913
EUR/JPY	119,8700	119,9100
EUR/GBP	0,8451	0,8455
EUR/CHF	1,0669	1,0674
EUR/DKK	7,4721	7,4726
EUR/NOK	10,1154	10,1209
EUR/SEK	10,5452	10,5507
EUR/CAD	1,4502	1,4506
EUR/AUD	1,6254	1,6255
EUR/HUF	337,7900	338,0300
EUR/CZK	25,0210	25,0280
EUR/PLN	4,2622	4,2657
EUR/HRK	7,4515	7,4565
EUR/RUB	69,8490	69,8809
EUR/NZD	1,7070	1,7072

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,9163	0,9163
USD/JPY	109,8600	109,8900
USD/GBP	0,7745	0,7748
USD/CHF	0,9779	0,9783
USD/DKK	6,8481	6,8491
USD/NOK	9,2702	9,2762
USD/SEK	9,6643	9,6703
USD/CAD	1,3288	1,3292
USD/AUD	1,4896	1,4899
USD/HUF	309,4800	309,8800
USD/CZK	22,9310	22,9410
USD/SKK	21,5460	21,6000
USD/PLN	3,9078	3,9083
USD/HRK	6,8300	6,8340
USD/RUB	64,0330	64,0410
USD/NZD	1,5637	1,5649

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

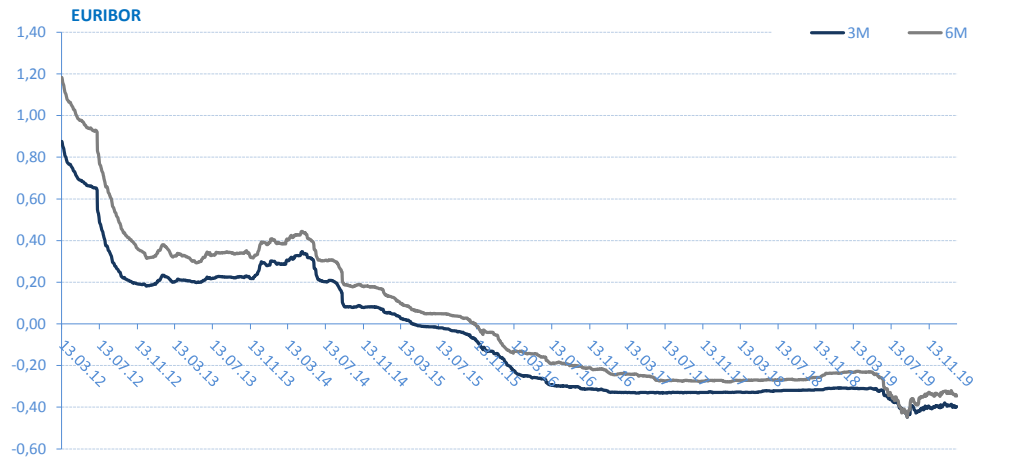
Izvor / Source: Reuters

SW	-0,508
1M	-0,471
3M	-0,397
6M	-0,346
1Y	-0,269

* 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

BEONIA

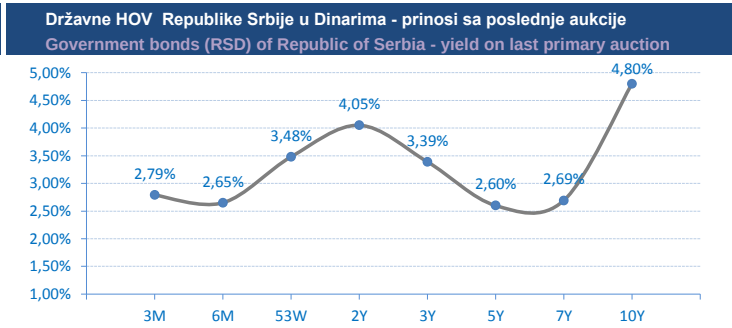
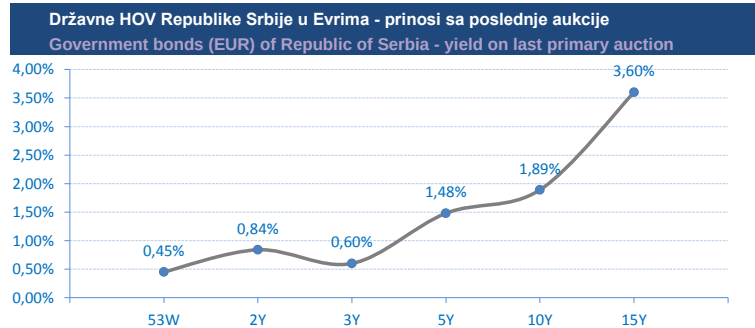
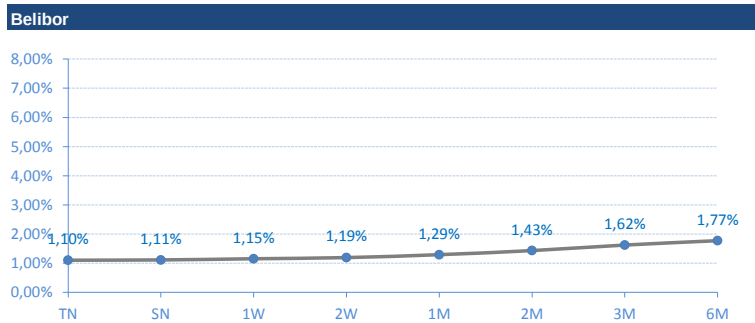
Date	Rate	Change (%)
07.11.19	2,25%	-10,00%
08.08.19	2,50%	-9,09%
11.07.19	2,75%	-8,33%
08.06.18	3,00%	0,00%
10.05.18	3,00%	0,00%
12.04.18	3,00%	-7,69%
14.03.18	3,25%	-7,14%
08.02.18	3,50%	0,00%
11.01.18	3,50%	0,00%
07.12.17	3,50%	

* Izvor/ Source : NBS

Date	Rate	Change (%)
10.02.20	1,03%	0,00%
07.02.20	1,03%	-1,90%
06.02.20	1,05%	2,94%
05.02.20	1,02%	0,00%
04.02.20	1,02%	0,00%
03.02.20	1,02%	0,00%
31.01.20	1,02%	0,99%
30.01.20	1,01%	0,00%
29.01.20	1,01%	0,00%
28.01.20	1,01%	

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

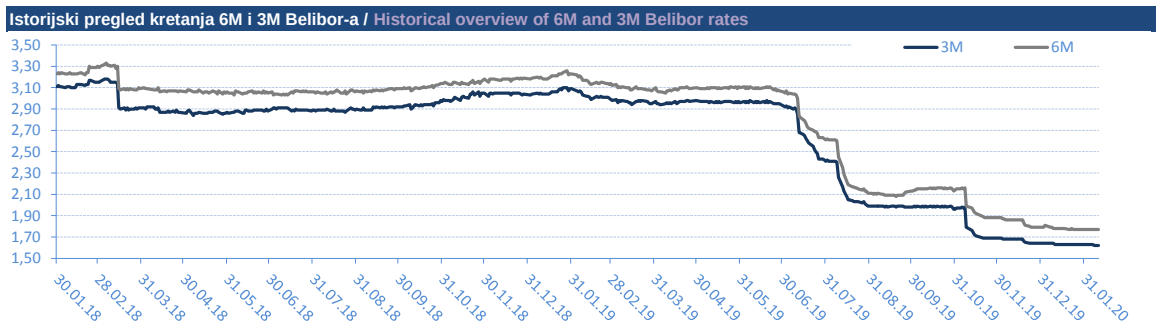
Kamatne stope/Prinos na tržištu / Market Interest Rates



BELIBOR

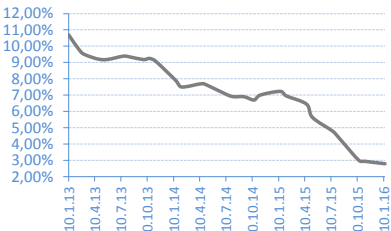
Trenutne stope / Current rates	
TN	1,10%
SN	1,11%
1W	1,15%
2W	1,19%
1M	1,29%
2M	1,43%
3M	1,62%
6M	1,77%

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



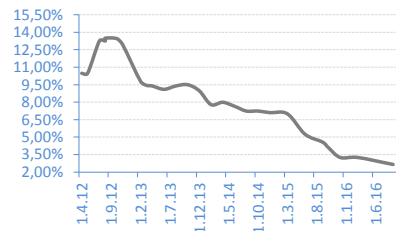
T-BILLS 3M - RSD

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%



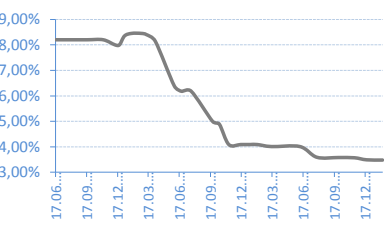
T-BILLS 6M - RSD

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%



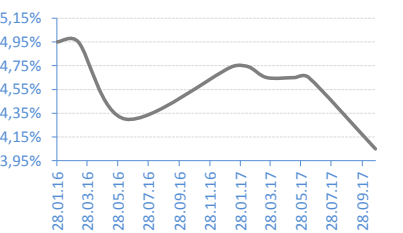
T-BILLS 53W - RSD

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%



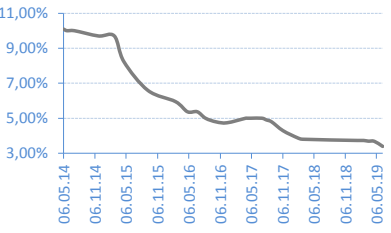
G-BONDS 2Y - RSD

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%



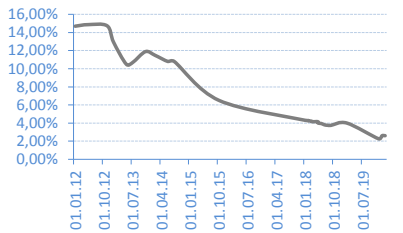
G-BONDS 3Y - RSD

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%



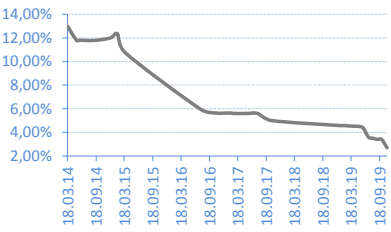
G-BONDS 5Y - RSD

Date	Rate	Realisation
04.02.20	2,60%	74,16%
28.01.20	2,60%	122,78%
10.12.19	2,25%	74,90%
05.02.19	4,00%	105,83%
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%



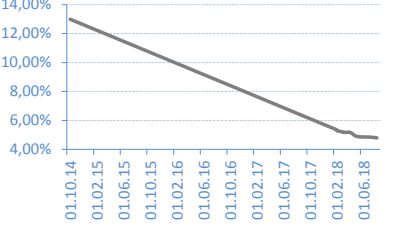
G-BONDS 7Y - RSD

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%



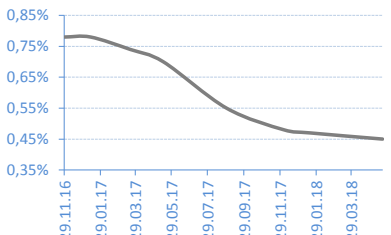
G-BONDS 10Y - RSD

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%



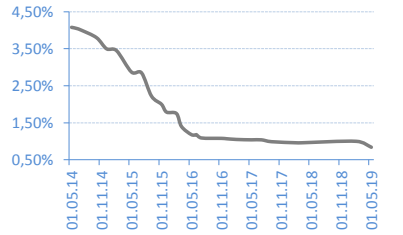
T-BILLS 53W - EUR

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%



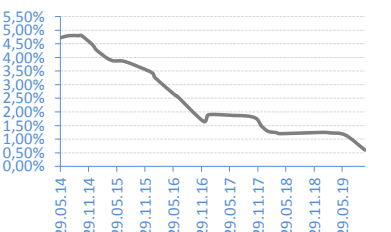
G-BONDS 2Y - EUR

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%



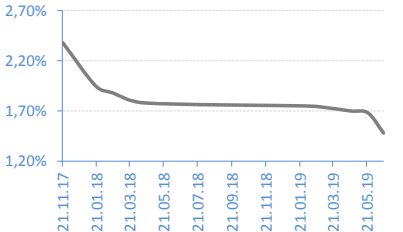
G-BONDS 3Y - EUR

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%



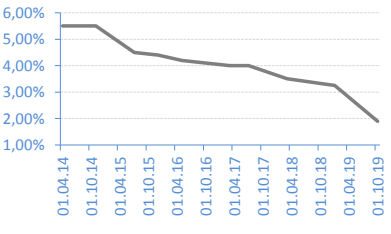
G-BONDS 5Y - EUR

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%



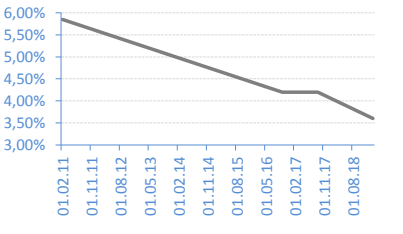
G-BONDS 10Y - EUR

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
Aerodrom Nikola Tesla a.d. Beograd	AERO	1.060	0,19%	1.054	1.060	1.051	29	2.048	2.170.711
Philip Morris Operations a.d. Nis	DINNPB	5.993	3,33%	5.990	6.000	5.990	6	152	910.985
Energoprojekt holding a.d. Beograd	ENHL	620	-4,47%	620	620	620	3	1.250	775.000
NIS a.d. Novi Sad	NIIS	749	0,00%	749	750	748	31	551	412.662
Dunav osiguranje a.d. Beograd	DNOS	4.000	0,00%	4.000	4.000	4.000	1	88	352.000

Dobitnici / Gainers									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Philip Morris Operations a.d. Nis	DINNPB	5.993	3,33%	5.990	6.000	5.990	6	152	910.985
Messer Tehnogas a.d. Beograd	TGAS	14.800	1,59%	14.800	14.800	14.800	1	1	14.800
Jedinstvo a.d. Sevojno	JESV	6.500	1,36%	6.500	6.500	6.500	2	24	156.000
Aerodrom Nikola Tesla a.d. Beograd	AERO	1.060	0,19%	1.054	1.060	1.051	29	2.048	2.170.711

Gubitnici / Decliners									
	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Energoprojekt holding a.d. Beograd	ENHL	620	-4,47%	620	620	620	3	1.250	775.000
Valjaonica bakra Sevojno a.d. Sevojno	VBSE	3.000	-4,06%	3.000	3.000	3.000	2	50	150.000
Alfa plam a.d. Vranje	ALFA	26.400	-2,22%	26.400	26.400	26.400	1	13	343.200
Jubmes banka a.d. Beograd	JMBN	6.000	-0,40%	6.000	6.000	6.000	7	48	288.000

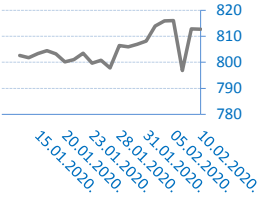
AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active								
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Kastel a.d. Ecka	KSTL	600	0,00%	600	600	600	1	417
Iritel a.d. Beograd	IRTL	1.380	0,00%	1380	1380	1380	1	100

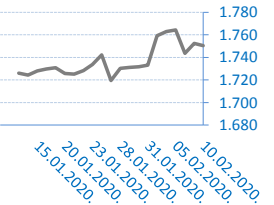
Dobitnici / Gainers								
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD

Gubitnici / Decliners								
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD

BELEX15	
Vrednost / Value	812,78
Promena / Change	-0,08
%	-0,01%



BELEXline	
Vrednost / Value	1.750,53
Promena / Change	-1,85
%	-0,11%



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011/220 9118

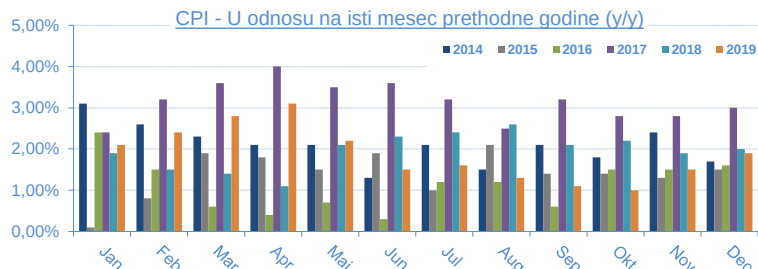
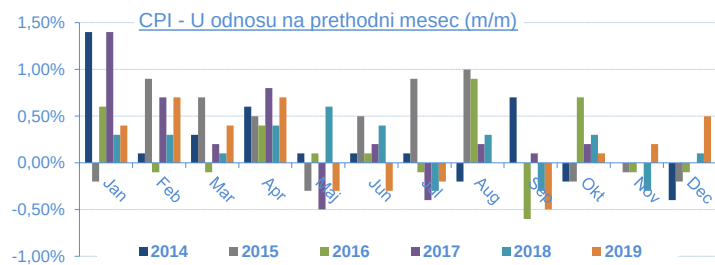
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Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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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.

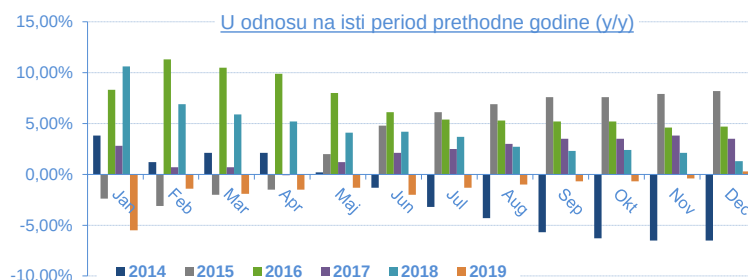
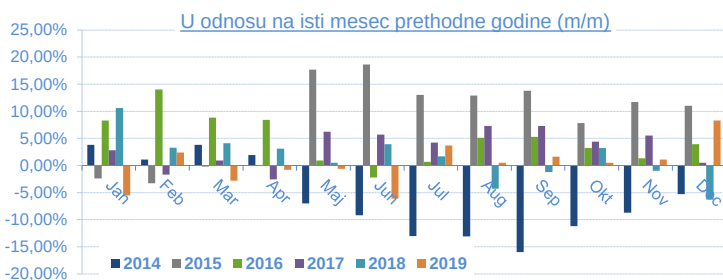
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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%	0,10%	0,20%	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%	1,00%	1,50%	1,90%
U odnosu na decembar 2018.		1,10%	1,50%	2,30%	2,00%	1,70%	1,50%	1,50%	1,00%	1,20%	1,40%	1,70%
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	12.11.19	12.12.19	13.01.20



INDUSTRIJSKA PROIZVODNJA / Industrial production / 2019

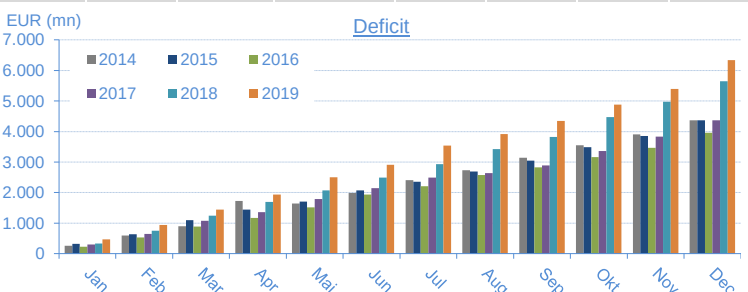
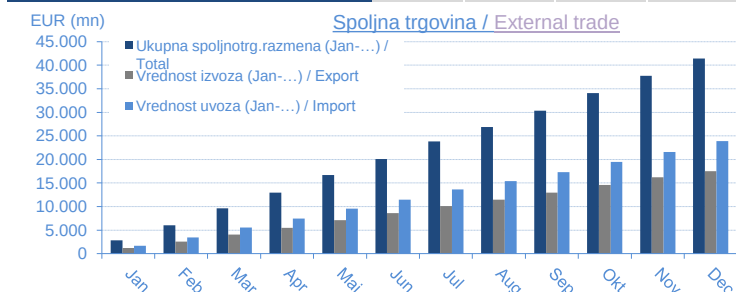
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%	3,70%	0,50%	1,60%	0,50%	1,10%	8,30%
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%	-1,30%	-2,00%	-1,30%	-1,00%	-0,70%	-0,70%	-0,40%	0,30%
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%	-2,50%	1,70%		3,80%	10,50%	7,60%	5,90%
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	29.11.19	29.12.19	31.01.20



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	34.095,90	37.765,80	41.408,50
Promena / Yearly change	7,80%	9,80%	8,10%	8,30%	9,70%	8,00%	9,00%	7,90%	7,90%	7,50%	7,60%	8,40%
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	14.607,70	16.183,60	17.533,40
Promena / Yearly change	3,00%	7,10%	6,90%	7,30%	8,30%	6,70%	7,20%	6,90%	7,00%	7,30%	7,40%	7,70%
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	19.488,20	21.582,20	23.875,10
Promena / Yearly change	11,50%	11,70%	9,00%	9,00%	10,80%	9,10%	10,40%	8,70%	8,70%	7,80%	7,70%	8,90%
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	4.880,50	5.398,60	6.341,60
Promena / Yearly change	40,90%	26,50%	15,60%	14,20%	18,80%	17,00%	20,60%	14,50%	14,10%	9,20%	8,60%	12,50%
Pokrivenost uvoza izvozom (Export/Import ratio)	71,80%	73,10%	74,00%	74,00%	73,90%	74,70%	74,10%	74,60%	74,9%	74,9%	75,0%	73,4%
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	29.11.19	29.12.19	31.01.20



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	14.877,82
November 2019	-2.546,62
December 2019	-49.474,40
Budžetski balans u 2019. / Total 2019	12.752,10
Planirani deficit u 2019. / Planned	-3.344,12
Ostvarenje plana / Realisation	
Datum ažuriranja / Published date	04.01.20

