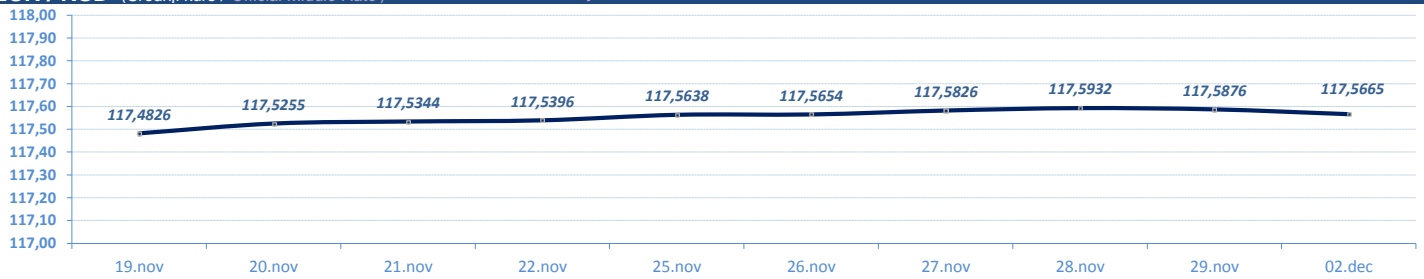


VESTI / NEWS

- ▶ **SREDNJI KURS EUR/RSD**: Dinar ojačao u odnosu na evro za 0,0211 dinara, srednji kurs **117,5665**. Obim međubankarske trgovine evrom na dan 29. novembar do 12:30h iznosio je 18,5 miliona evra. NBS nije intervenisala na međubankarskom tržištu (od početka godine ukupno prodala 390 miliona evra i kupila 2.730 miliona evra).
- ▶ **BEOGRADSKA BERZA**: Indeksi zabeležili suprotne promene, BELEX15 niži za 0,08%, BELEXline viši za 0,09%. Promet **manji** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama NIS-a, Metalca, Fintel energije, Valjaonice bakra Sevojno i Aerodroma Nikola Tesla.
- ▶ **RZS: Industrijska proizvodnja** u oktobru **veća za 0,5 odsto** u odnosu na isti mesec 2018. godine, u periodu januar-oktobar manja za 0,7% u odnosu na isti period 2018. godine. Ukupna spoljnotrgovinska razmena u periodu januar-oktobar 2019.godini izraženo u evrima **veća** u odnosu na isti period prošle godine za 7,5%, pokrivenost uvoza izvozom iznosi 74,9% (prethodne godine u istom periodu iznosila 75,3%).
- ▶ **Aukcija državnih obveznica**: Na aukciji **prevremenog otkupa** trogodišnjih dinarskih državnih obveznica koje dospevaju 5.aprila 2020.godine otkupljene su obveznice ukupne nominalne vrednosti 4,8 milijardi dinara. Obveznice su otkupljene po stopi prinosa od 1,8 odsto.

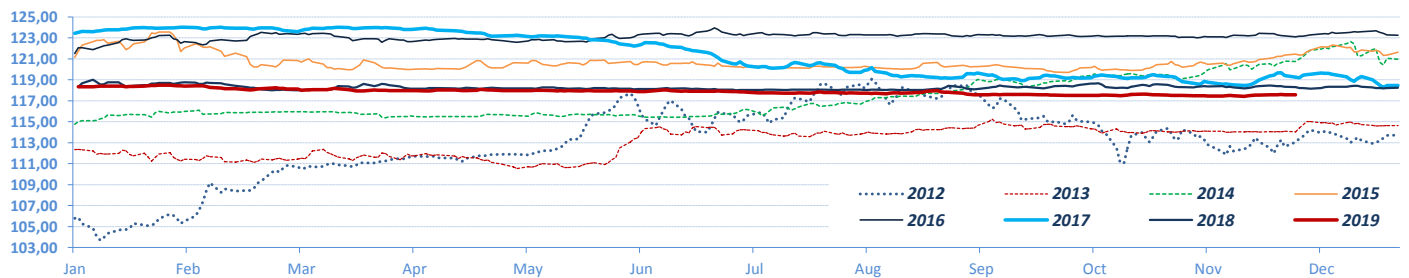
DEVIZNO TRŽIŠTE / FX MARKET

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

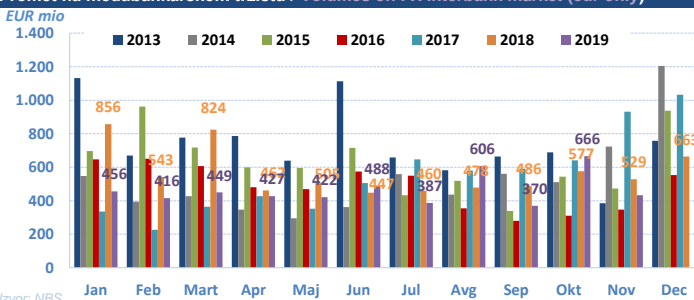


Izvor/Source: NBS

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

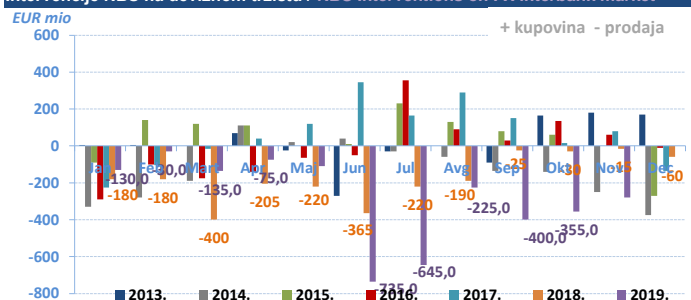


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

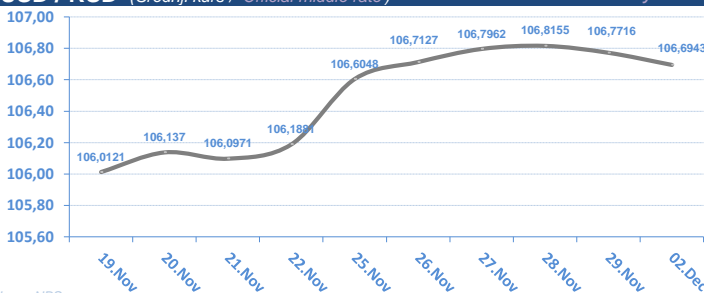


Izvor: NBS

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

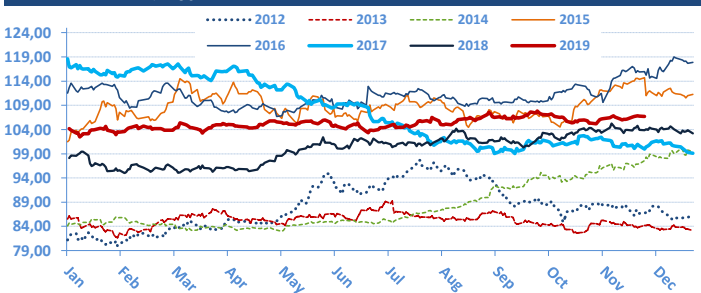


USD / RSD (Srednji kurs / Official middle rate) ▶ 10 dana / 10 days



Izvor: NBS

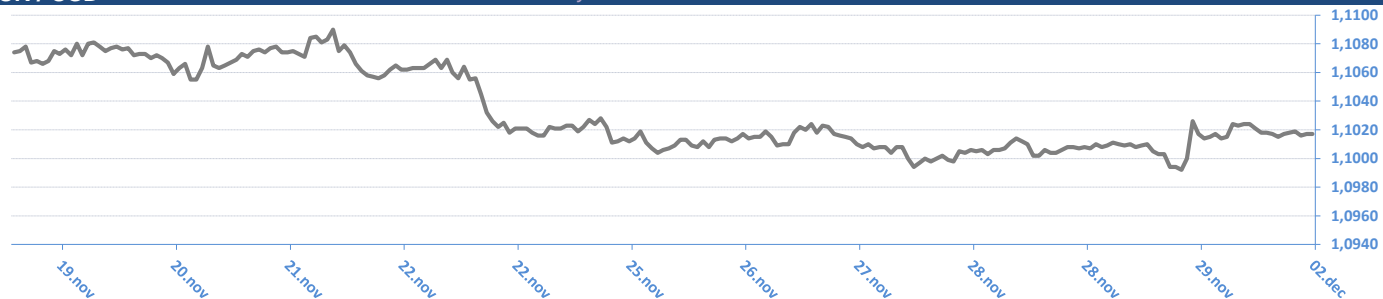
▶ Jan -



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.11.19	117,5235	0,01%	105,2889	-2,38%	02.12.19	117,5665	-0,66%	106,6943	8,72%
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

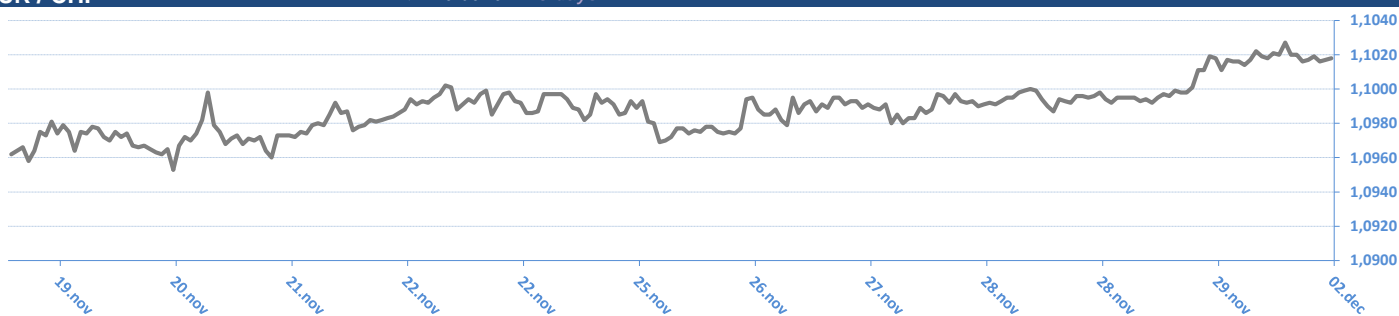


EUR / USD



EUR / CHF

► 10 dana / 10 days



EUR / CHF



Izvor / Source: Reuters

02.12.2019 09:05:22

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1017	1,1019
EUR/JPY	120,7700	120,8100
EUR/GBP	0,8528	0,8529
EUR/CHF	1,1017	1,1020
EUR/DKK	7,4711	7,4714
EUR/NOK	10,1461	10,1506
EUR/SEK	10,5613	10,5658
EUR/CAD	1,4634	1,4639
EUR/AUD	1,6260	1,6263
EUR/HUF	334,4600	334,6100
EUR/CZK	25,5390	25,5510
EUR/PLN	4,3054	4,3074
EUR/HRK	7,4355	7,4405
EUR/RUB	70,9617	70,9718
EUR/NZD	1,7066	1,7069

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,9075	0,9075
USD/JPY	109,6100	109,6400
USD/GBP	0,7739	0,7742
USD/CHF	0,9998	1,0002
USD/DKK	6,7802	6,7812
USD/NOK	9,2093	9,2133
USD/SEK	9,5857	9,5887
USD/CAD	1,3282	1,3286
USD/AUD	1,4756	1,4760
USD/HUF	303,4200	303,8200
USD/CZK	23,1770	23,1920
USD/SKK	21,5460	21,6000
USD/PLN	3,9088	3,9093
USD/HRK	6,7502	6,7547
USD/RUB	64,4070	64,4170
USD/NZD	1,5482	1,5494

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,484
1M	-0,437
3M	-0,401
6M	-0,343
1Y	-0,273

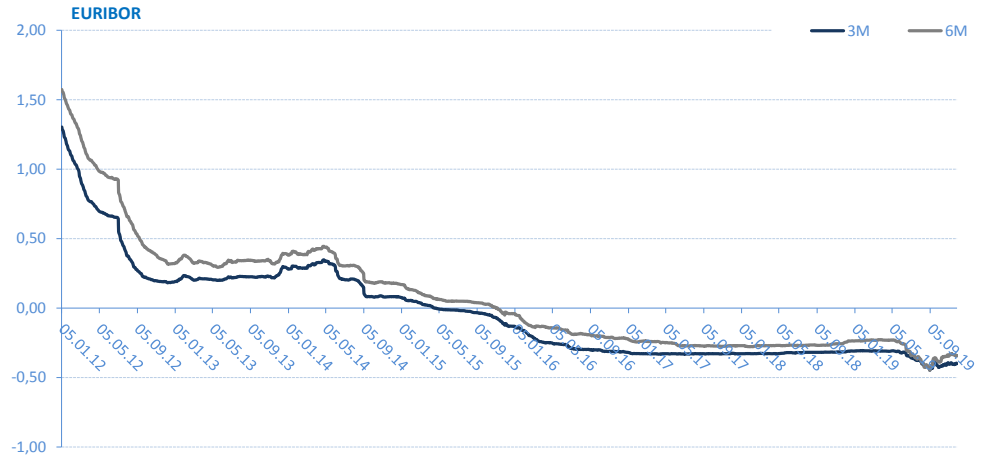
* Izvor: Reuters; Objavljeno prethodnog radnog dana

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

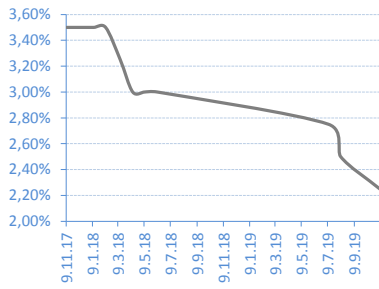
* Izvor: Reuters; Objavljeno prethodnog radnog dana



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%	

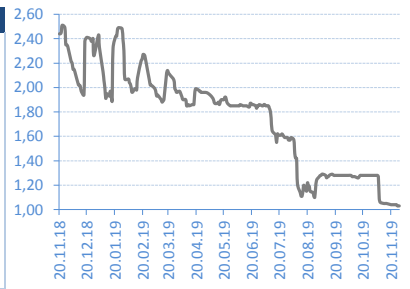
* Izvor/Source : NBS



BEONIA

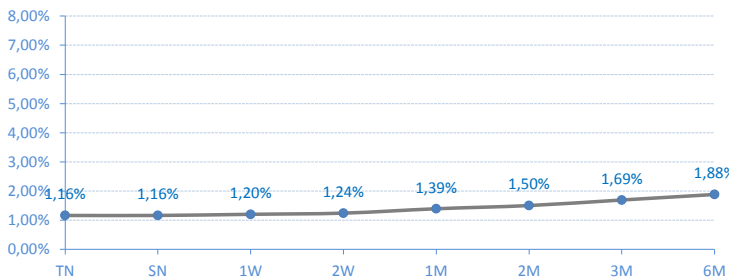
Date	Rate	Change (%)
29.11.19	1,03%	0,00%
28.11.19	1,03%	0,00%
27.11.19	1,03%	-0,96%
26.11.19	1,04%	0,00%
25.11.19	1,04%	0,00%
22.11.19	1,04%	0,00%
21.11.19	1,04%	0,00%
20.11.19	1,04%	-0,95%
15.11.19	1,05%	0,00%
14.11.19	1,05%	

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



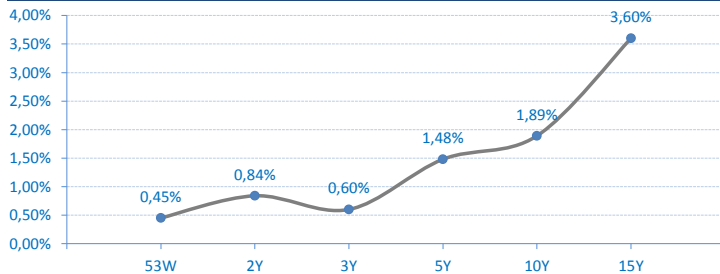
Kamatne stope/Prinos na tržištu / Market Interest Rates

Belibor



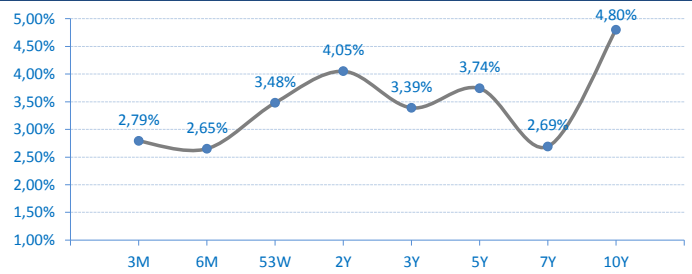
Državne HOV Republike Srbije u Euvrima - prinosi sa poslednje aukcije

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



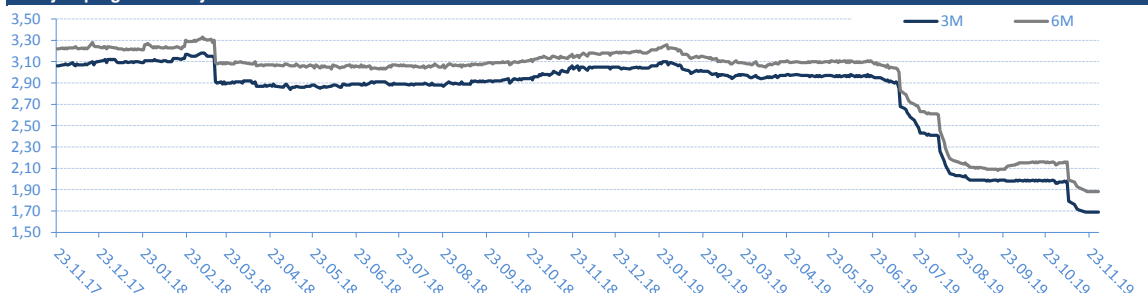
BELIBOR

Trenutne stope / Current rates

TN	1,16%
SN	1,16%
1W	1,20%
2W	1,24%
1M	1,39%
2M	1,50%
3M	1,69%
6M	1,88%

* 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



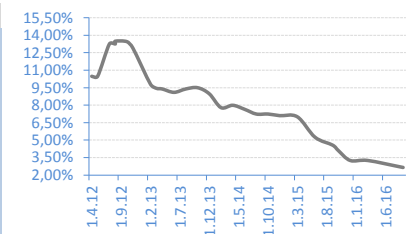
T-BILLS 3M - RSD

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%



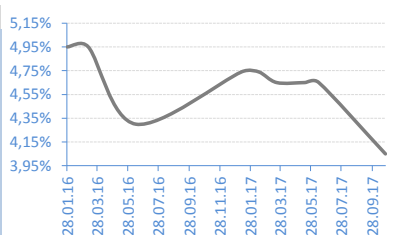
T-BILLS 53W - RSD

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%



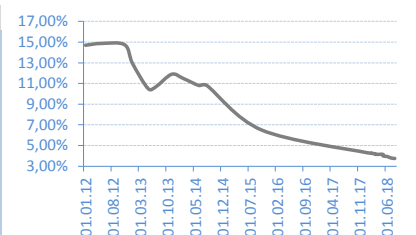
G-BONDS 3Y - RSD

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%



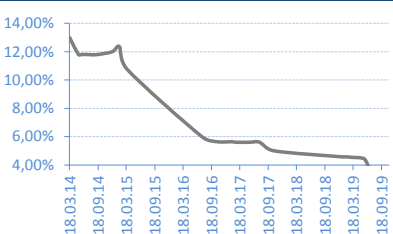
G-BONDS 5Y - RSD

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%



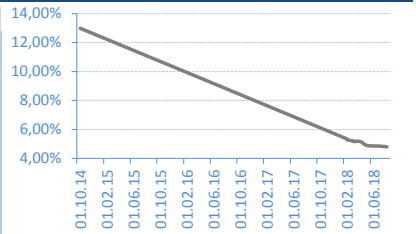
G-BONDS 7Y - RSD

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%



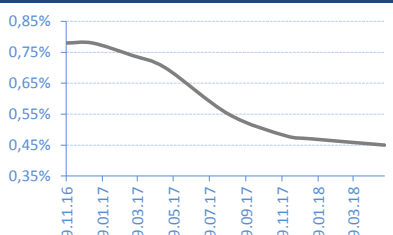
G-BONDS 10Y - RSD

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%



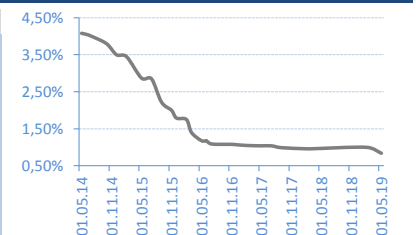
T-BILLS 53W - EUR

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%



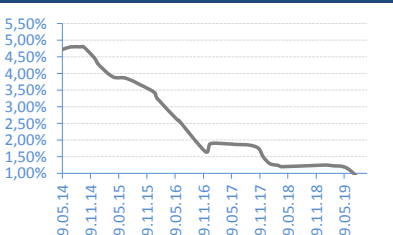
G-BONDS 2Y - EUR

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%



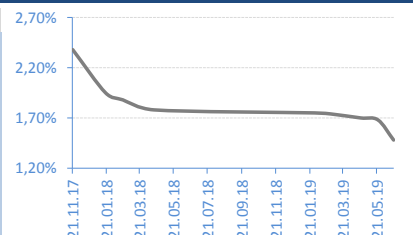
G-BONDS 3Y - EUR

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%



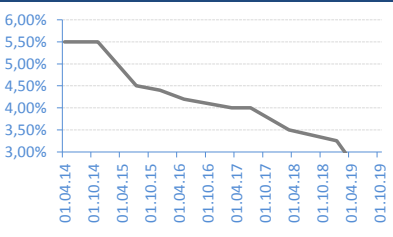
G-BONDS 5Y - EUR

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%



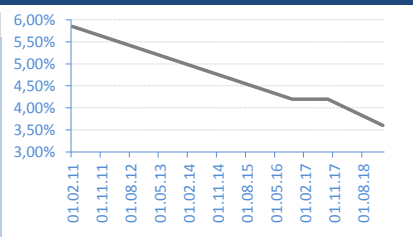
G-BONDS 10Y - EUR

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	728	-0,14%	711	730	711	38	2.996	2.179.082
Metalac a.d. Gornji Milanovac	MTLC	1.963	0,62%	1.960	1.980	1.960	4	470	922.600
Fintel energija a.d., Beograd	FINT	580	0,00%	580	580	580	2	600	348.000
Valjaonica bakra Sevojno a.d. Sevojno	VBSE	2.750	0,84%	2.750	2.750	2.750	3	27	74.250
Aerodrom Nikola Tesla a.d. Beograd	AERO	849	-0,12%	830	858	830	32	37	31.373

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Tigar a.d. Pirot	TIGR	39	30,00%	39	39	39	1	3	117
Valjaonica bakra Sevojno a.d. Sevojno	VBSE	2.750	0,84%	2.750	2.750	2.750	3	27	74.250
Metalac a.d. Gornji Milanovac	MTLC	1.963	0,62%	1.960	1.980	1.960	4	470	922.600

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Komercijalna banka a.d. Beograd	KMBN	3.250	-0,52%	3.250	3.250	3.250	1	4	13.000
NIS a.d. Novi Sad	NIIS	728	-0,14%	711	730	711	38	2.996	2.179.082
Aerodrom Nikola Tesla a.d. Beograd	AERO	849	-0,12%	830	858	830	32	37	31.373

AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Iritel a.d. Beograd	IRTL	1.093	8,22%	1109	1080	1093	10	1.136
Trgopromet a.d. Subotica	TRGOM	955	0,00%	955	955	955	18	1.000
Auto kuca 21. maj a.d. Beograd	AKDM	350	2,64%	350	350	350	3	235
Gosa montaza a.d. Velika Plana	GMON	2.195	-2,96%	2200	2190	2196	7	175
Utva silosi a.d. Kovin	UTSI	1.500	0,00%	1500	1500	1500	1	40

Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Iritel a.d. Beograd	IRTL	1.093	8,22%	1109	1080	1093	10	1.136
AMS Osiguranje a.d. Beograd	AMSO	690	6,15%	690	690	690	1	10
Auto kuca 21. maj a.d. Beograd	AKDM	350	2,64%	350	350	350	3	235

Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Gosa montaza a.d. Velika Plana	GMON	2195	-2,96%	2200	2190	2196	7	175

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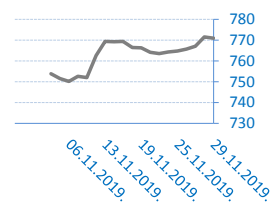
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

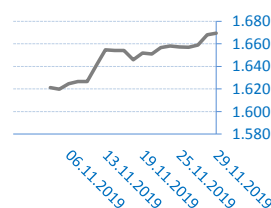
BELEX15

Vrednost / Value	770,92
Promena / Change	-0,63
%	-0,08%



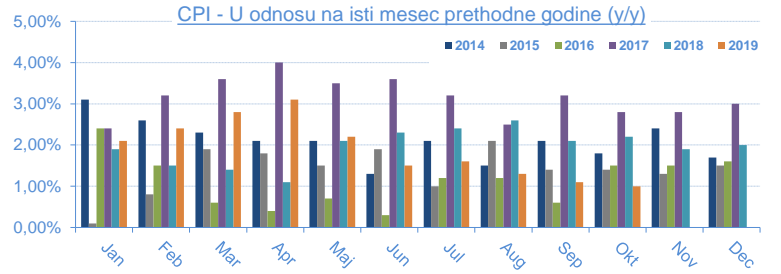
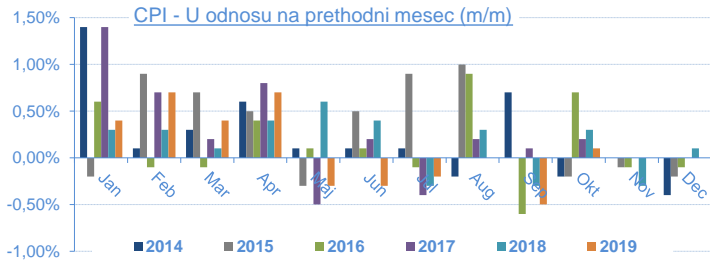
BELEXline

Vrednost / Value	1.669,48
Promena / Change	1,53
%	0,09%



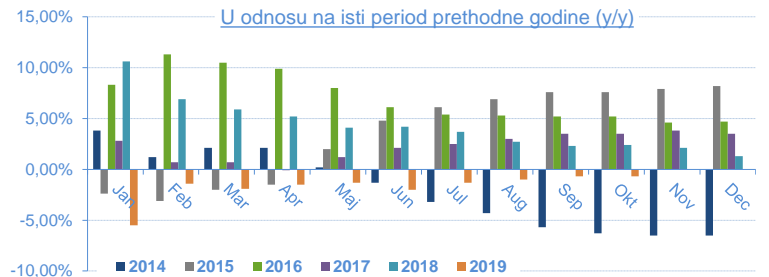
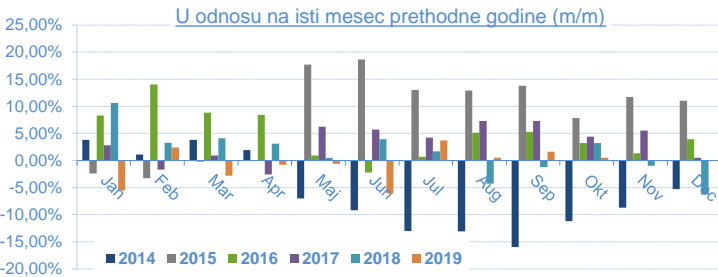
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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%		
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%		
U odnosu na decembar 2018.		1,10%	1,50%	2,30%	2,00%	1,70%	1,50%	1,50%	1,00%	1,20%		
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		



INDUSTRIJSKA PROIZVODNJA / Industrial production / 2019

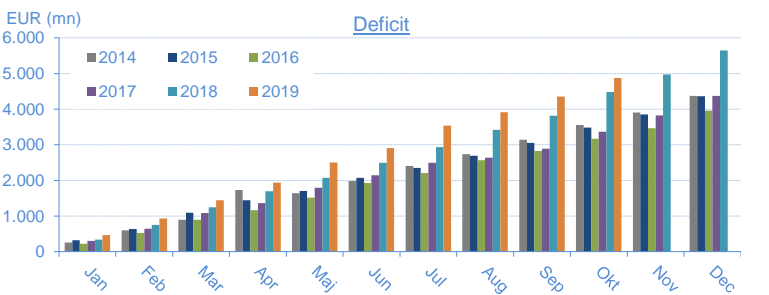
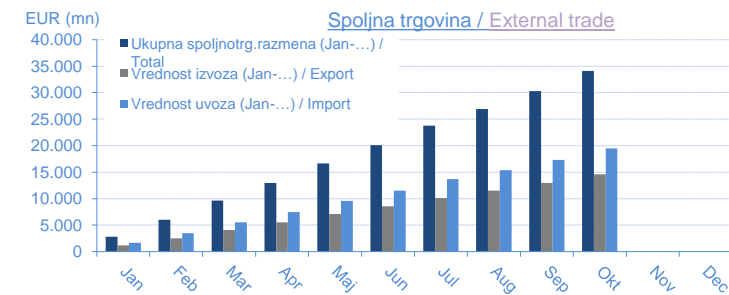
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%	3,70%	0,50%	1,60%	0,50%		
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%	-1,30%	-2,00%	-1,30%	-1,00%	-0,70%	-0,70%		
U odnosu na prosek 2018	-12,20%	-7,40%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



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		
Promena / Yearly change	7,80%	9,80%	8,10%	8,30%	9,70%	8,00%	9,00%	7,90%	7,90%	7,50%		
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		
Promena / Yearly change	3,00%	7,10%	6,90%	7,30%	8,30%	6,70%	7,20%	6,90%	7,00%	7,30%		
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		
Promena / Yearly change	11,50%	11,70%	9,00%	9,00%	10,80%	9,10%	10,40%	8,70%	8,70%	7,80%		
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		
Promena / Yearly change	40,90%	26,50%	15,60%	14,20%	18,80%	17,00%	20,60%	14,50%	14,10%	9,20%		
Pokrivенost 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%		
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		



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

