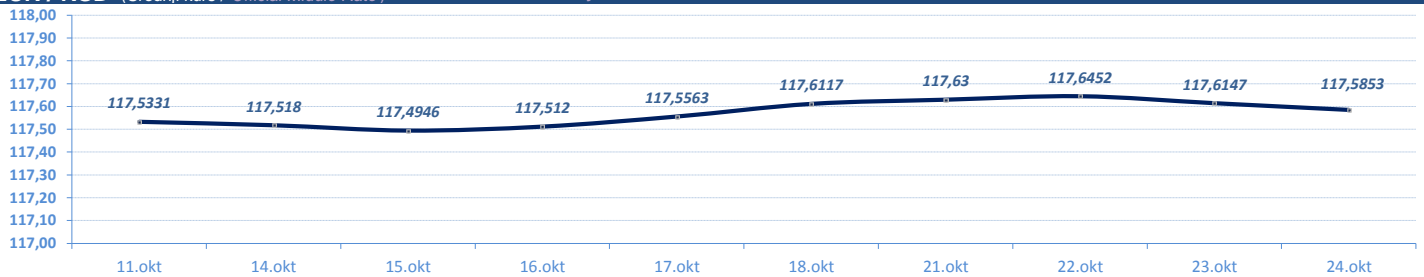


**VESTI / NEWS**

- ▶ **SREDNJI KURS EUR/RSD**: Dinar oslabio u odnosu na evro za 0,0294 dinara, srednji kurs **117,5853**. Obim međubankarske trgovine evrom na dan 23. oktobar do 12:30h iznosio je 7,1 miliona evra. NBS nije intervenisala na međubankarskom tržištu (od početka godine ukupno prodala 250 miliona evra i kupila 2.535 miliona evra).
- ▶ **BEOGRADSKA BERZA**: Indeksi zabeležili rast vrednosti, BELEX15 viši za 0,78 odsto, BELEXline za 0,63 odsto. Promet **manji** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano NIS-a, Aerodroma Nikola Tesla, Energoprojekt holdinga, Impol Sevala i Globos osiguranja.
- ▶ **Aukcija državnih obveznica**: Ministarstvo Finansija **prodalo juče 100 odsto** ponuđenih trogodišnjih eurskih obveznica ukupne nominalne vrednosti 57,56 miliona evra po stopi prinosa od 0,6 odsto. Prethodna aukcija (18. juna) iste ročnosti završena sa realizacijom od 59,14 odsto i prinosom od 1,15 odsto.

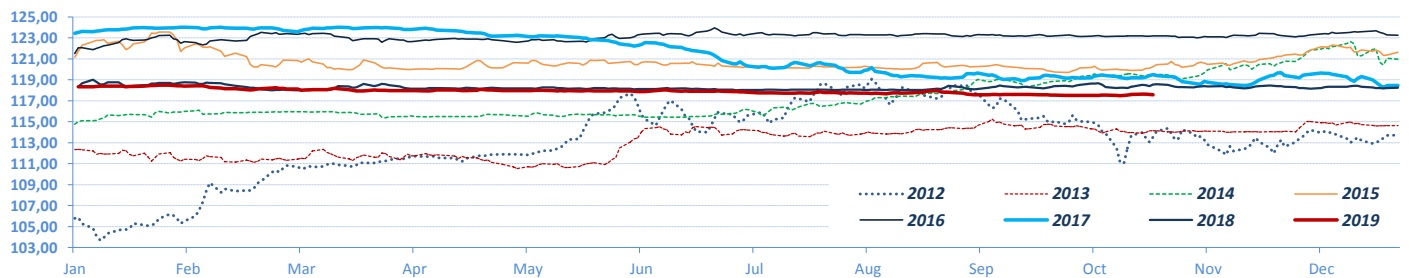
**DEVIZNO TRŽIŠTE / FX MARKET**

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

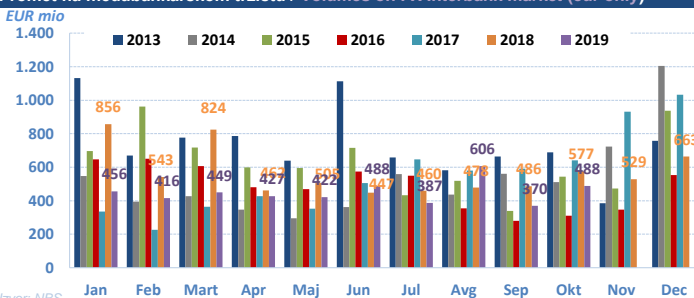


Izvor/Source: NBS

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

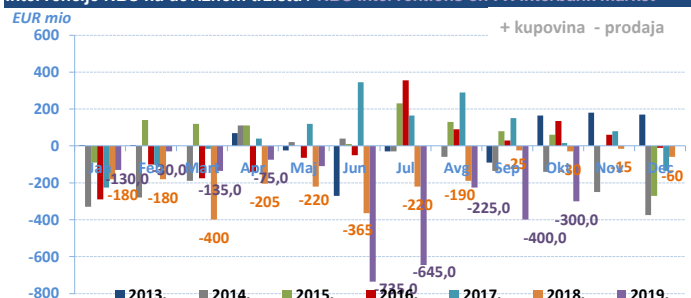


**Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)**

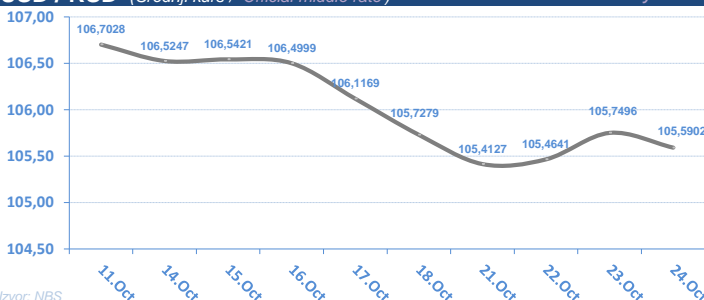


Izvor: NBS

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

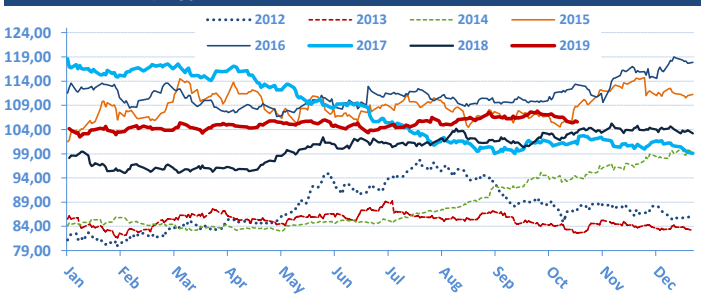


**USD / RSD** (Srednji kurs / Official middle rate) ▶ 10 dana / 10 days

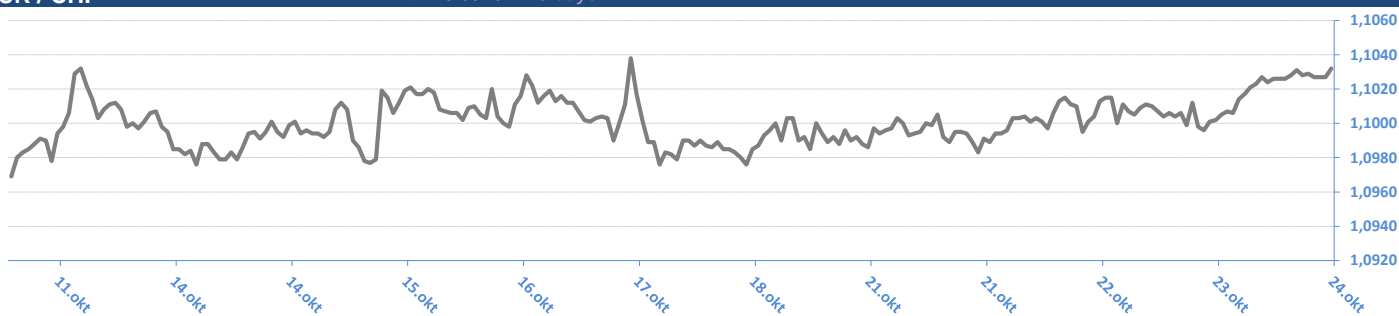
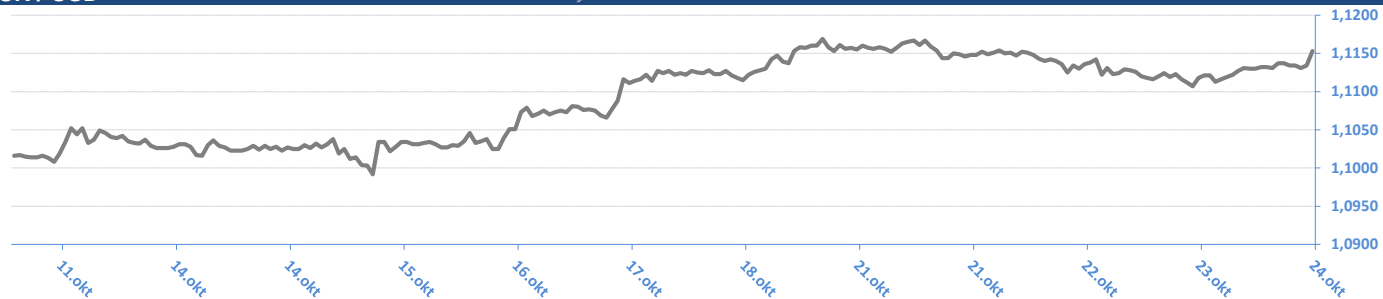


Izvor: NBS

▶ Jan - ....



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.10.19	117,5135	-0,17%	107,8600	0,70%	24.10.19	117,5853	-0,64%	105,5902	7,60%
02.09.19	117,7193	-0,02%	107,1149	0,55%	03.01.19	118,3439	0,00%	104,1851	6,16%
01.08.19	117,7449	-0,12%	106,5275	2,44%	03.01.18	118,3431	-4,14%	98,1367	-17,25%
01.07.19	117,8875	-0,04%	103,9939	-1,42%	04.01.17	123,4512	1,59%	118,6004	6,34%
03.06.19	117,9288	-0,03%	105,4914	-0,08%	04.01.16	121,5145	0,30%	111,5324	9,90%
03.05.19	117,9626	-0,01%	105,5783	0,57%	05.01.15	121,1543	5,58%	101,4863	20,72%
01.04.19	117,9759	-0,13%	104,9794	1,06%	03.01.14	114,7559	2,14%	84,0641	-1,67%
01.03.19	118,1291	-0,25%	103,8772	0,32%	03.01.13	112,3495	6,20%	85,4889	5,32%
01.02.19	118,4266	0,07%	103,5469	-0,61%	04.01.12	105,7880	-0,21%	81,1693	2,16%
03.01.19	118,3439	0,10%	104,1851	0,14%	04.01.11	106,0156	10,47%	79,4541	18,48%
03.12.18	118,2313	-0,06%	104,0402	-0,27%	04.01.10	95,9679	7,17%	67,0635	4,25%
01.11.18	118,2984	-0,07%	104,3196	2,19%	05.01.09	89,5436	12,27%	64,3273	18,68%
01.10.18	118,3868		102,0840		03.01.08	79,7577		54,2016	



Izvor / Source: Reuters

24.10.2019 09:18:14

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1151	1,1155
EUR/JPY	121,2300	121,2700
EUR/GBP	0,8622	0,8626
EUR/CHF	1,1032	1,1037
EUR/DKK	7,4704	7,4709
EUR/NOK	10,1601	10,1622
EUR/SEK	10,7124	10,7179
EUR/CAD	1,4573	1,4578
EUR/AUD	1,6291	1,6294
EUR/HUF	328,2400	328,3100
EUR/CZK	25,6020	25,6220
EUR/PLN	4,2739	4,2759
EUR/HRK	7,4390	7,4440
EUR/RUB	71,1810	71,1940
EUR/NZD	1,7410	1,7415

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8965	0,8965
USD/JPY	108,7000	108,7300
USD/GBP	0,7731	0,7734
USD/CHF	0,9892	0,9896
USD/DKK	6,6979	6,6989
USD/NOK	9,1092	9,1122
USD/SEK	9,6057	9,6087
USD/CAD	1,3069	1,3072
USD/AUD	1,4607	1,4611
USD/HUF	294,1900	294,4100
USD/CZK	22,9550	22,9650
USD/SKK	21,5460	21,6000
USD/PLN	3,8336	3,8349
USD/HRK	6,6700	6,6740
USD/RUB	63,8336	63,8426
USD/NZD	1,5610	1,5613

**EURIBOR**

SW	-0,497
1M	-0,443
3M	-0,402
6M	-0,351
1Y	-0,288

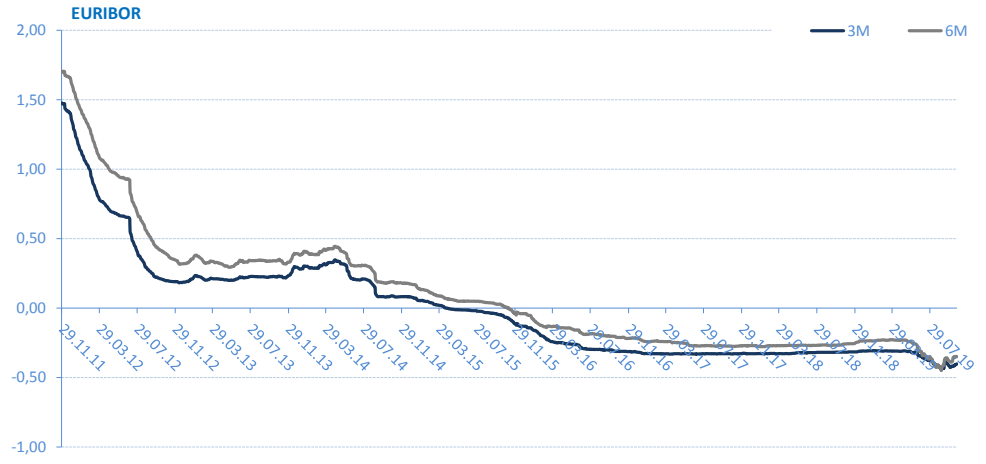
\* Izvor: Reuters; Objavljeno prethodnog radnog dana

**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

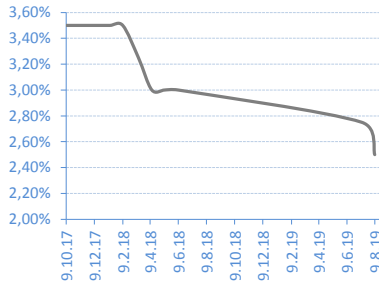
\* Izvor: Reuters; Objavljeno prethodnog radnog dana



**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%	

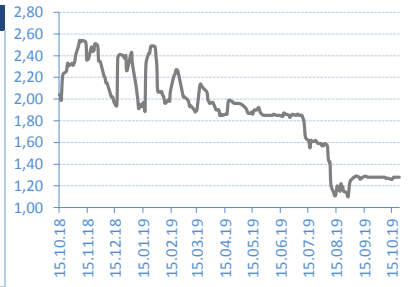
\* Izvor/Source : NBS



**BEONIA**

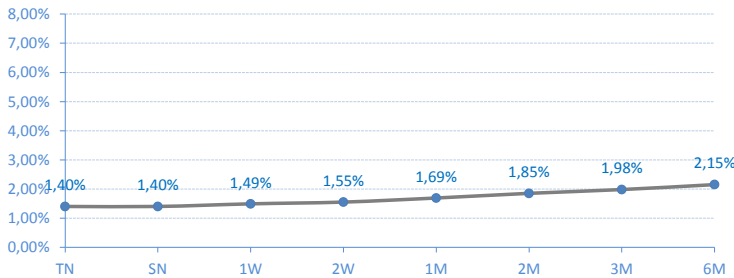
Date	Rate	Change (%)
23.10.19	1,28%	0,00%
21.10.19	1,28%	0,00%
18.10.19	1,28%	0,00%
17.10.19	1,28%	0,79%
16.10.19	1,27%	0,79%
15.10.19	1,26%	0,00%
14.10.19	1,26%	-0,79%
11.10.19	1,27%	0,00%
10.10.19	1,27%	0,00%
09.10.19	1,27%	

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

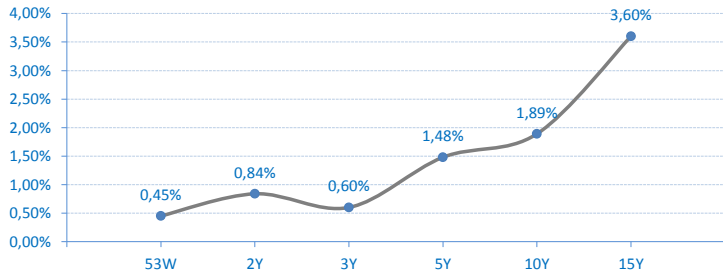


**Kamatne stope/Prinos na tržištu / Market Interest Rates**

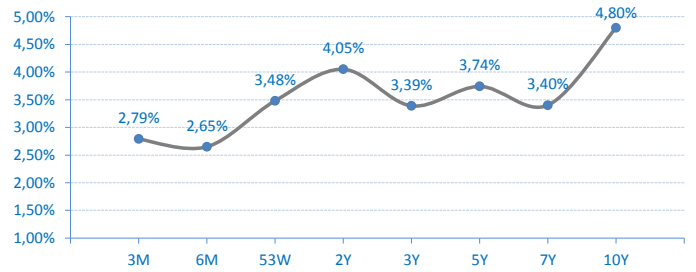
**Belibor**



**Državne HOV Republike Srbije u Evrima - 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



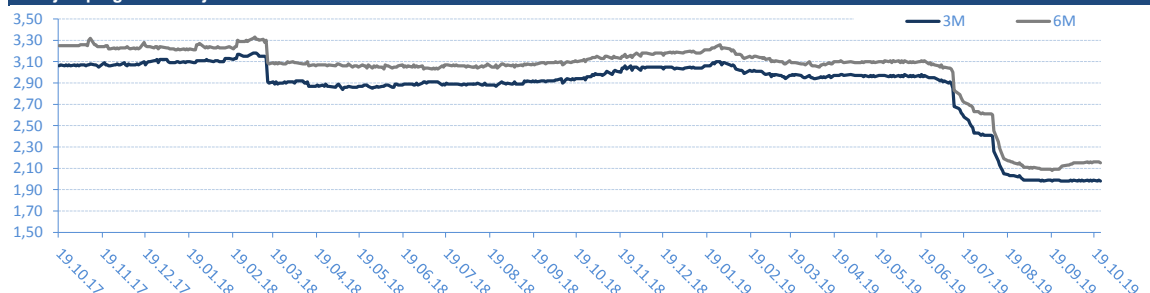
**BELIBOR**

**Trenutne stope / Current rates**

TN	1,40%
SN	1,40%
1W	1,49%
2W	1,55%
1M	1,69%
2M	1,85%
3M	1,98%
6M	2,15%

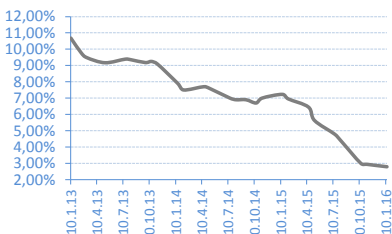
\* Izvor/Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



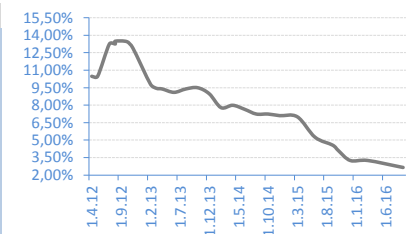
T-BILLS 3M - RSD

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%



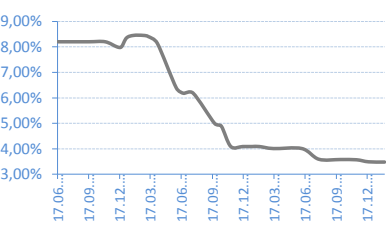
T-BILLS 6M - RSD

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%



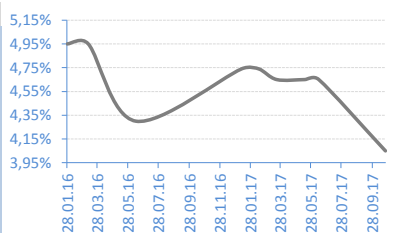
T-BILLS 53W - RSD

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%



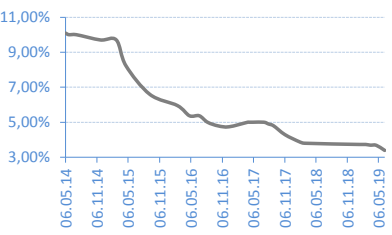
G-BONDS 2Y - RSD

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%



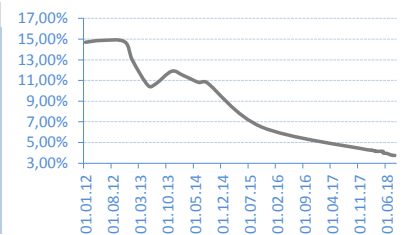
G-BONDS 3Y - RSD

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%



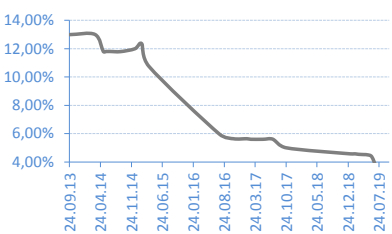
G-BONDS 5Y - RSD

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%



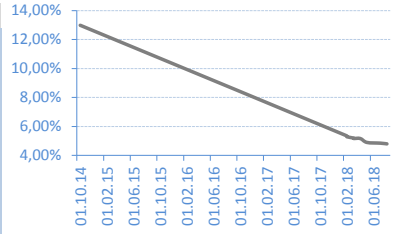
G-BONDS 7Y - RSD

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%



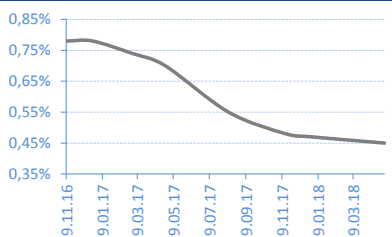
G-BONDS 10Y - RSD

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%



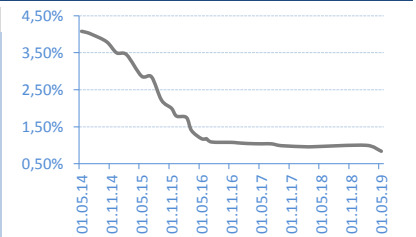
T-BILLS 53W - EUR

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%



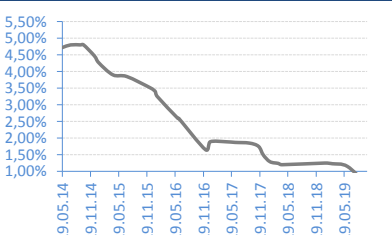
G-BONDS 2Y - EUR

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%



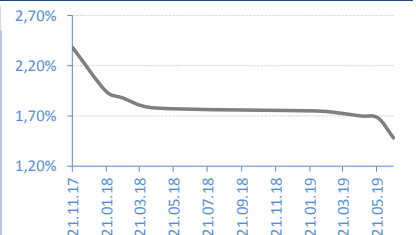
G-BONDS 3Y - EUR

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%



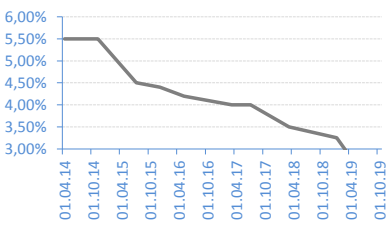
G-BONDS 5Y - EUR

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%



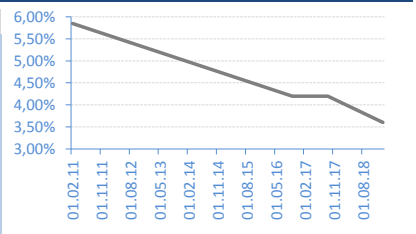
G-BONDS 10Y - EUR

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
NIS a.d. Novi Sad	NIIS	677	0,45%	674	678	673	28	6.087	4.123.184
Aerodrom Nikola Tesla a.d. Beograd	AERO	810	0,75%	790	810	790	14	1.001	810.539
Energoprojekt holding a.d. Beograd	ENHL	700	5,90%	700	700	700	2	563	394.100
Impol Seval a.d. Sevojno	IMPL	3.300	-0,03%	3.301	3.301	3.300	4	102	336.641
Globos osiguranje a.d. Beograd	GLOS	444	0,00%	444	444	444	1	140	62.160

## Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Energoprojekt holding a.d. Beograd	ENHL	700	5,90%	700	700	700	2	563	394.100
Galenika Fitofarmacija a.d. Zemun	FITO	3.000	2,74%	3.000	3.000	3.000	1	4	12.000
Aerodrom Nikola Tesla a.d. Beograd	AERO	810	0,75%	790	810	790	14	1.001	810.539
NIS a.d. Novi Sad	NIIS	677	0,45%	674	678	673	28	6.087	4.123.184

## Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Impol Seval a.d. Sevojno	IMPL	3.300	-0,03%	3.301	3.301	3.300	4	102	336.641

## 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	1.990	-0,50%	2002	1950	1990	41	6.063
Telefonkabl a.d. Beograd	TLKB	11.000	0,00%	11000	11000	11000	11	213
Gosa FOM a.d. Smederevska Palanka	GFOM	284	0,00%	284	284	284	5	200
Auto kuca 21. maj a.d. Beograd	AKDM	320	6,67%	320	320	320	1	78
TP Dunav a.d. Vucak	TPDN	270	-48,08%	270	270	270	1	21

## Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Auto kuca 21. maj a.d. Beograd	AKDM	320	6,67%	320	320	320	1	78
PD Zajecar a.d. Zajecar	PDZA	8.300	3,75%	8300	8300	8300	1	4

## Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
TP Dunav a.d. Vucak	TPDN	270	-48,08%	270	270	270	1	21
Gosa montaza a.d. Velika Plana	GMON	1990	-0,50%	2002	1950	1990	41	6.063

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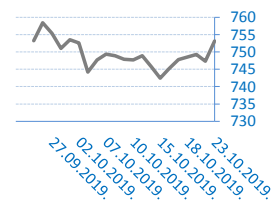
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

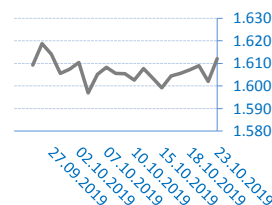
## BELEX15

Vrednost / Value	753,18
Promena / Change	5,81
%	0,78%



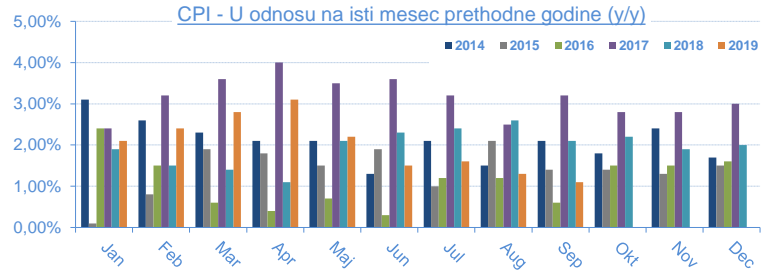
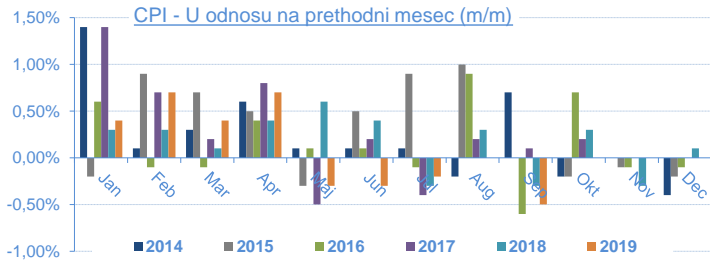
## BELEXline

Vrednost / Value	1.612,18
Promena / Change	10,16
%	0,63%



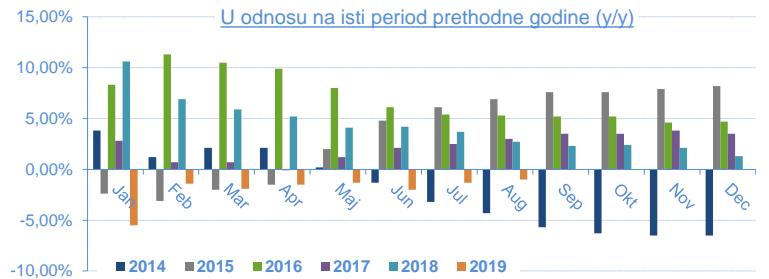
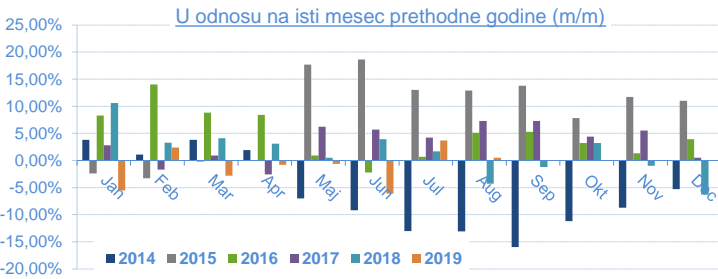
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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

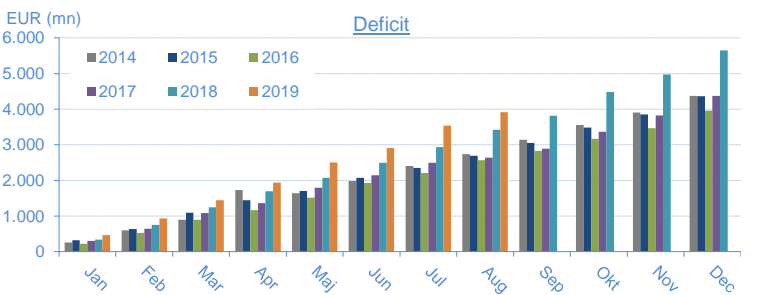
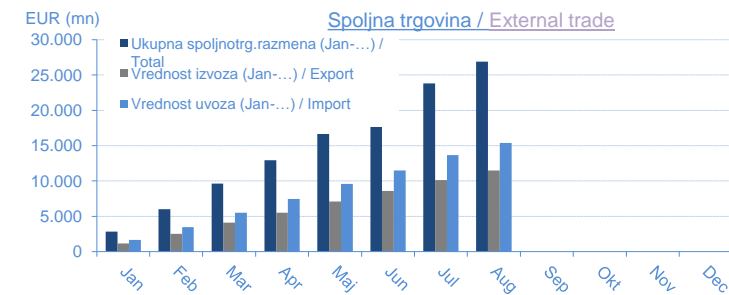
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%	3,70%	0,50%				
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,90%	-1,30%	-2,00%						
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%	-2,50%	1,70%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

