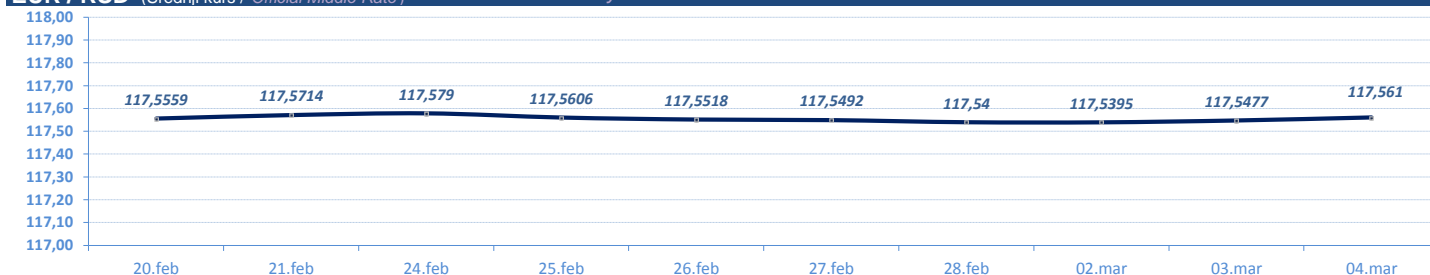


**VESTI / NEWS**

- ▶ **SREDNJI KURS EUR/RSD**: Dinar bez značajnije promene, srednji kurs **117,561**. Obim međubankarske trgovine evrom na dan 4. mart do 12:30h iznosio je 12,3 milion evra.
- ▶ **BOGRADSKA BERZA**: Indeksi zabeležili pad vrednosti, BELEX15 niži za 0,77 odsto, BELEXline za 0,54 odsto. Promet veći u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama NIS-a, Impol Sevala, Komercijalne banke, Metalca i Aerodroma Nikola Tesla.

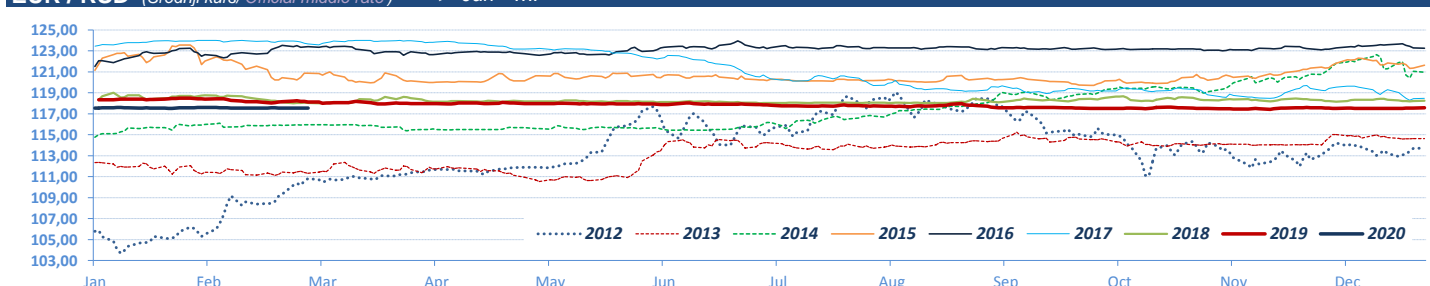
**DEVIZNO TRŽIŠTE / FX MARKET**

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

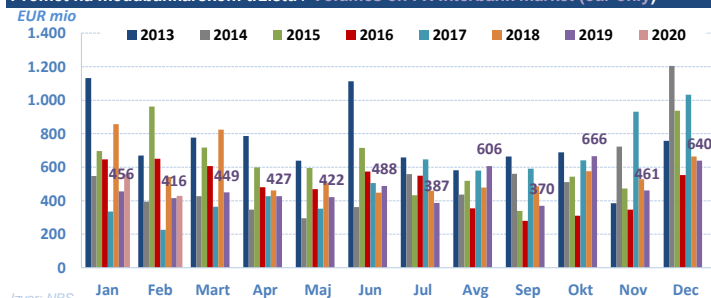


Izvor/Source: NBS

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

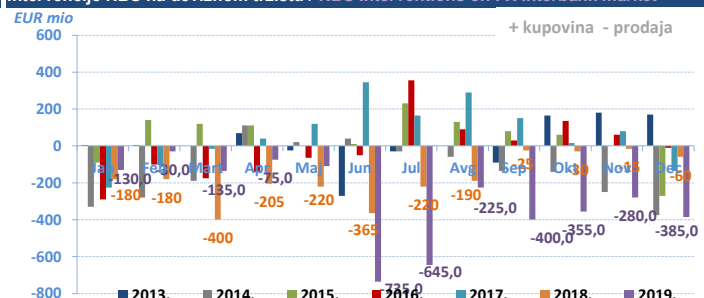


**Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)**

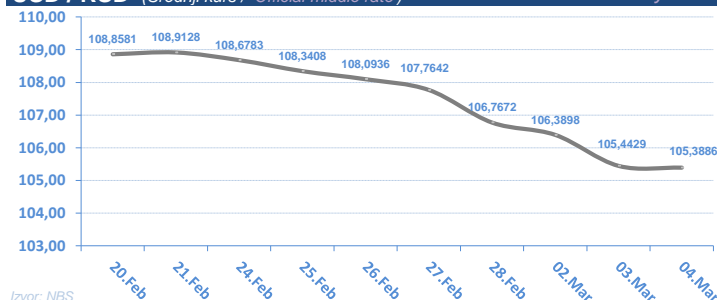


Izvor: NBS

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

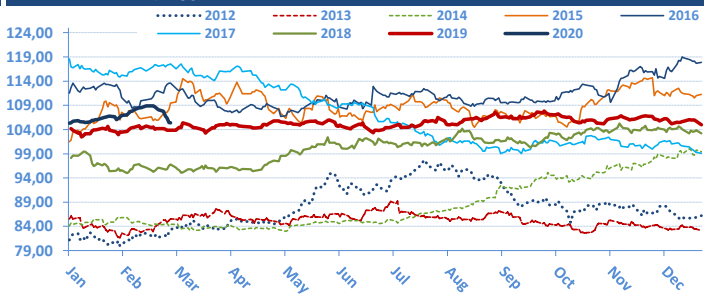


**USD / RSD** (Srednji kurs / Official middle rate) ▶ 10 dana / 10 days

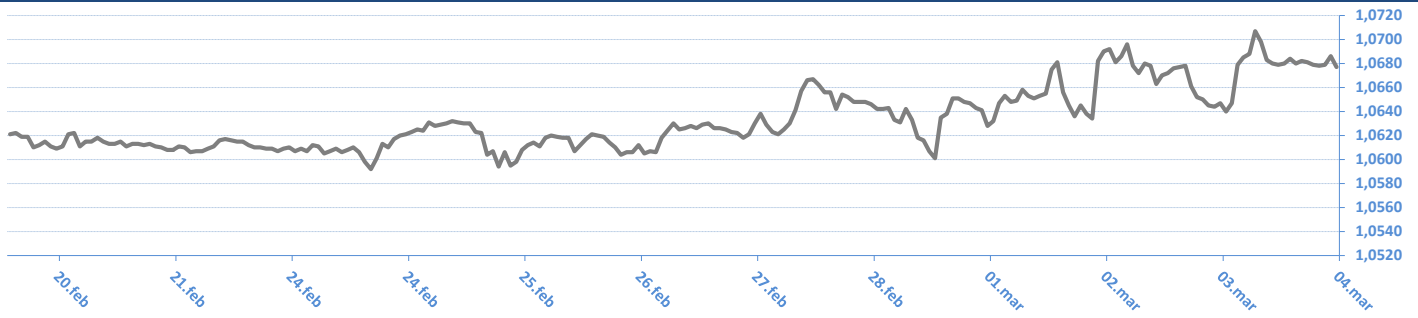
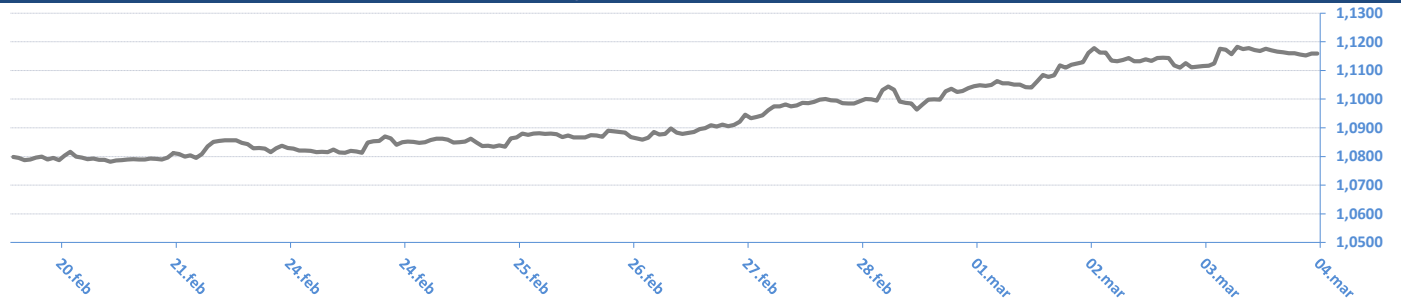


Izvor: NBS

▶ Jan - ....



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
02.03.20	117,5395	-0,05%	106,3898	1,03%	04.03.20	117,5610	-0,66%	105,3886	1,16%
03.01.20	117,5967	0,03%	105,3073	-1,30%	03.01.20	117,5967	-0,63%	105,3073	1,08%
02.12.19	117,5665	0,04%	106,6943	1,33%	03.01.19	118,3439	0,00%	104,1851	6,16%
01.11.19	117,5235	0,01%	105,2889	-2,38%	03.01.18	118,3431	-4,14%	98,1367	-17,25%
01.10.19	117,5135	-0,17%	107,8600	0,70%	04.01.17	123,4512	1,59%	118,6004	6,34%
02.09.19	117,7193	-0,02%	107,1149	0,55%	04.01.16	121,5145	0,30%	111,5324	9,90%
01.08.19	117,7449	-0,12%	106,5275	2,44%	05.01.15	121,1543	5,58%	101,4863	20,72%
01.07.19	117,8875	-0,04%	103,9939	-1,42%	03.01.14	114,7559	2,14%	84,0641	-1,67%
03.06.19	117,9288	-0,03%	105,4914	-0,08%	03.01.13	112,3495	6,20%	85,4889	5,32%
03.05.19	117,9626	-0,01%	105,5783	0,57%	04.01.12	105,7880	-0,21%	81,1693	2,16%
01.04.19	117,9759	-0,13%	104,9794	1,06%	04.01.11	106,0156	10,47%	79,4541	18,48%
01.03.19	118,1291	-0,25%	103,8772	0,32%	04.01.10	95,9679	7,17%	67,0635	4,25%
01.02.19	118,4266		103,5469		05.01.09	89,5436		64,3273	



Izvor / Source: Reuters

04.03.2020 09:01:54

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1160	1,1164
EUR/JPY	119,8900	119,9300
EUR/GBP	0,8723	0,8727
EUR/CHF	1,0676	1,0681
EUR/DKK	7,4728	7,4733
EUR/NOK	10,3452	10,3482
EUR/SEK	10,5509	10,5529
EUR/CAD	1,4911	1,4916
EUR/AUD	1,6902	1,6905
EUR/HUF	335,4900	335,7900
EUR/CZK	25,3360	25,3540
EUR/PLN	4,2980	4,3015
EUR/HRK	7,4830	7,4860
EUR/RUB	73,8813	73,8903
EUR/NZD	1,7773	1,7778

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,8957	0,8957
USD/JPY	107,4100	107,4400
USD/GBP	0,7816	0,7818
USD/CHF	0,9565	0,9569
USD/DKK	6,6943	6,6953
USD/NOK	9,2679	9,2709
USD/SEK	9,4515	9,4545
USD/CAD	1,3359	1,3363
USD/AUD	1,5142	1,5147
USD/HUF	300,5500	300,8500
USD/CZK	22,6950	22,7150
USD/SKK	21,5460	21,6000
USD/PLN	3,8526	3,8539
USD/HRK	6,7028	6,7079
USD/RUB	66,1875	66,2000
USD/NZD	1,5921	1,5931

\* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,516
1M	-0,508
3M	-0,463
6M	-0,422
1Y	-0,362

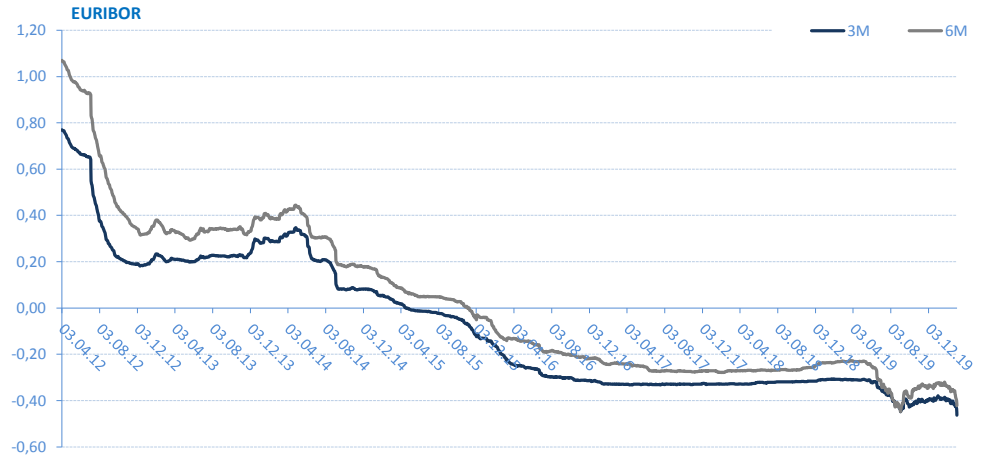
\* Izvor: Reuters; Objavljeno prethodnog radnog dana

Kamatne stope Centralnih Banaka

Interest rates of Central banks

CB	Kamatna stopa / Interest rate
USD	1,25
EUR	0,00
GBP	0,75
CAD	1,75
AUD	0,50
JPY	0,10

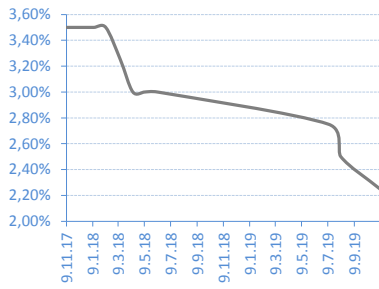
\* Izvor: Reuters; Objavljeno prethodnog radnog dana



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

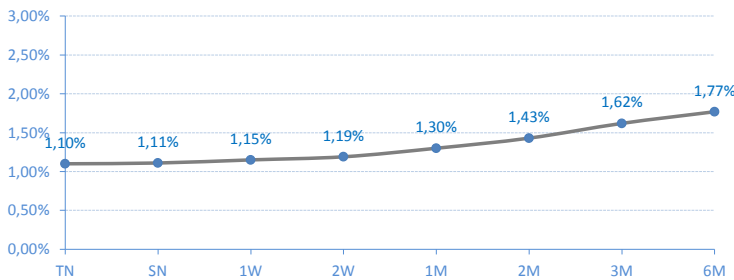
Date	Rate	Change (%)
03.03.20	1,04%	0,00%
02.03.20	1,04%	0,00%
28.02.20	1,04%	0,00%
27.02.20	1,04%	0,00%
26.02.20	1,04%	0,00%
25.02.20	1,04%	0,00%
24.02.20	1,04%	-0,95%
21.02.20	1,05%	0,96%
20.02.20	1,04%	0,97%
19.02.20	1,03%	

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



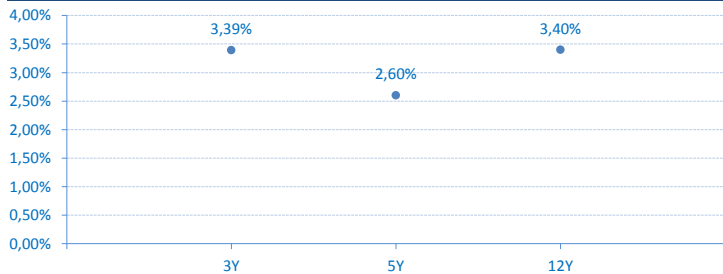
Kamatne stope/Prinos na tržištu / Market Interest Rates

Belibor



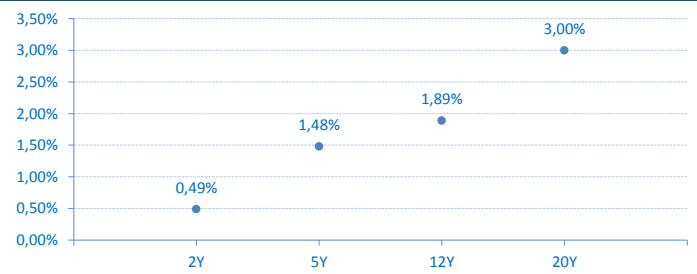
Državne HOV Republike Srbije u Evrima - prinosi sa poslednje aukcije

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



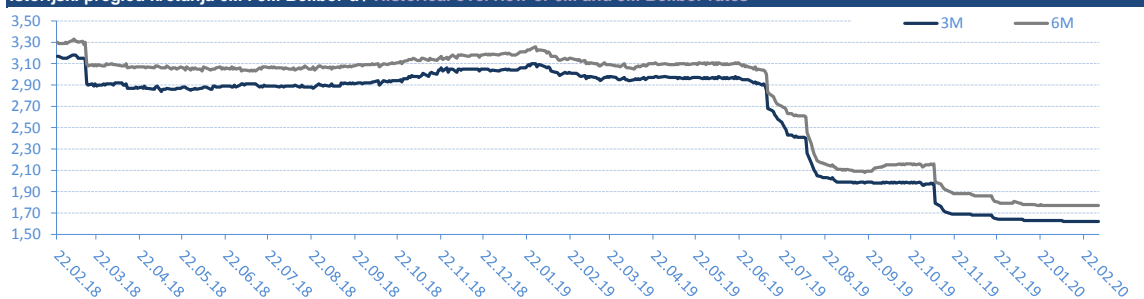
BELIBOR

Trenutne stope / Current rates

TN	1,10%
SN	1,11%
1W	1,15%
2W	1,19%
1M	1,30%
2M	1,43%
3M	1,62%
6M	1,77%

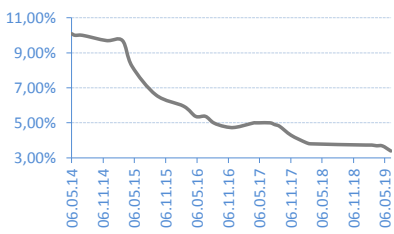
\* Izvor/Source: Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



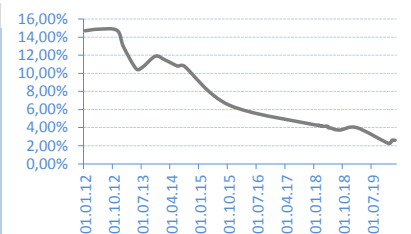
**G-BONDS 3Y - RSD**

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%



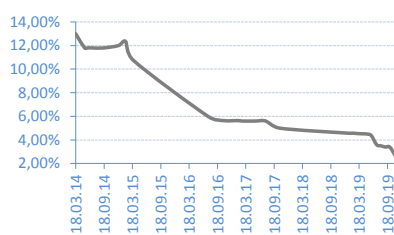
**G-BONDS 5Y - RSD**

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%

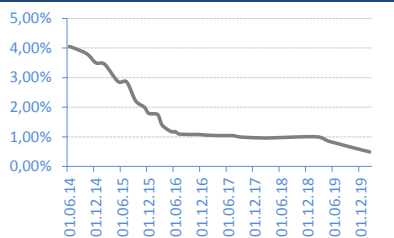


**G-BONDS 12Y - RSD**

Date	Rate	Realisation
18.02.20	3,40%	275,77%

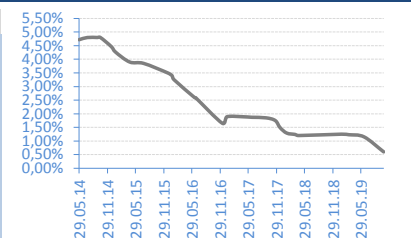
**G-BONDS 2Y - EUR**

Date	Rate	Realisation
12.02.20	0,49%	59,86%
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%



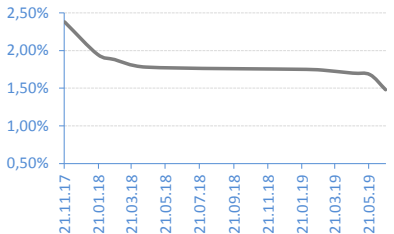
**G-BONDS 3Y - EUR**

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%



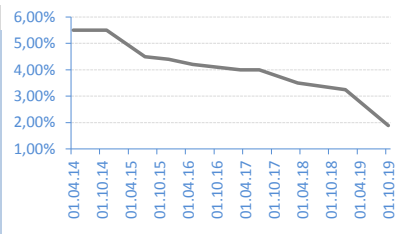
**G-BONDS 5Y - EUR**

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 12Y - EUR**

Date	Rate	Realisation
26.02.20	1,89%	105,47%

**G-BONDS 20Y - EUR**

Date	Rate	Realisation
29.01.20	3,00%	150,00%

## 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	699	-0,14%	700	710	695	36	20.845	14.574.420
Impol Seval a.d. Sevojno	IMPL	3.604	0,11%	3.600	3.621	3.600	8	267	962.240
Komercijalna banka a.d. Beograd	KMBN	3.001	-4,73%	3.169	3.169	3.000	6	316	952.244
Metalac a.d. Gornji Milanovac	MTLC	2.086	-0,67%	2.079	2.090	2.079	4	340	709.100
Aerodrom Nikola Tesla a.d. Beograd	AERO	1.069	1,42%	1.000	1.070	1.000	38	501	535.382

## Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Kopaonik a.d. Beograd	KOPB	7.100	1,43%	7.100	7.100	7.100	1	3	21.300
Aerodrom Nikola Tesla a.d. Beograd	AERO	1.069	1,42%	1.000	1.070	1.000	38	501	535.382
Philip Morris Operations a.d. Nis	DINNPB	6.100	0,33%	6.100	6.100	6.100	1	1	6.100
Impol Seval a.d. Sevojno	IMPL	3.604	0,11%	3.600	3.621	3.600	8	267	962.240

## Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Valjaonica bakra Sevojno a.d. Sevojno	VBSE	2.700	-10,00%	2.700	2.700	2.700	1	7	18.900
Komercijalna banka a.d. Beograd	KMBN	3.001	-4,73%	3.169	3.169	3.000	6	316	952.244
Energoprojekt holding a.d. Beograd	ENHL	560	-0,88%	560	560	560	3	15	8.400
Metalac a.d. Gornji Milanovac	MTLC	2.086	-0,67%	2.079	2.090	2.079	4	340	709.100
NIS a.d. Novi Sad	NIIS	699	-0,14%	700	710	695	36	20.845	14.574.420

## AKCIJE / SHARES - MTP

## Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Luka Leget a.d. Sremska Mitrovica	LKLG	1.200	0,00%	1200	1200	1200	2	700
Uniprom a.d. Novi Pazar	UNPR	500	0,00%	500	500	500	1	188
Planum GP a.d. Beograd	PLNM	500	0,00%	500	500	500	1	170
Min Div a.d. Svrlijig	SVRL	700	0,00%	700	700	700	2	150
Gosa montaza a.d. Velika Plana	GMON	2.100	-4,55%	2100	2100	2100	1	100

## Dobitnici / Gainers

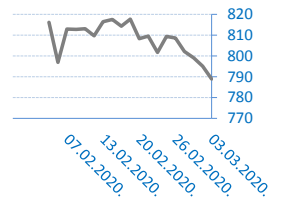
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Termovent SC Livnica celika a.d. Backa Topola	TLVC	3.000	14,46%	3000	3000	3000	1	6

## Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Gosa montaza a.d. Velika Plana	GMON	2100	-4,55%	2100	2100	2100	1	100

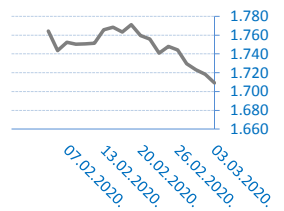
## BELEX15

Vrednost / Value	788,87
Promena / Change	-6,14
%	-0,77%



## BELEXline

Vrednost / Value	1.709,07
Promena / Change	-9,20
%	-0,54%



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Prodaja / Sales

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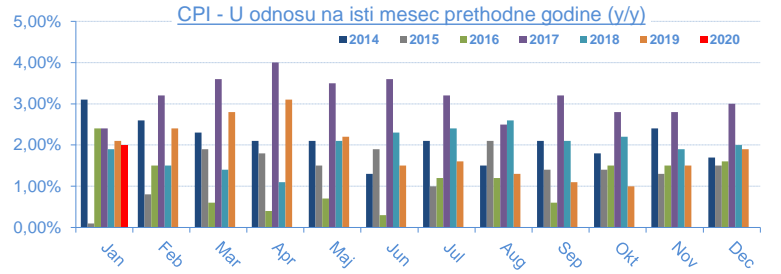
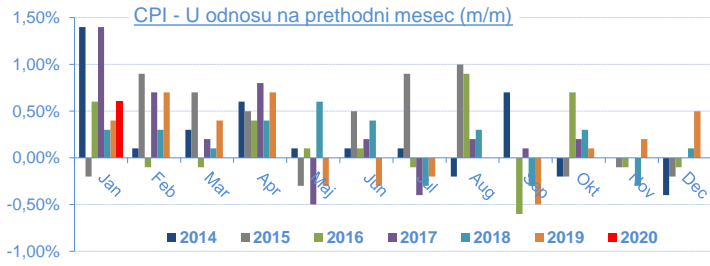
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

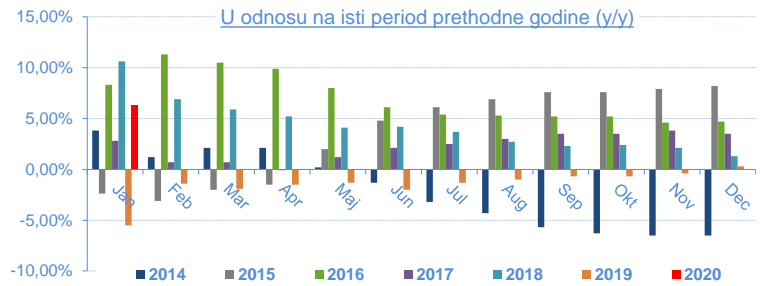
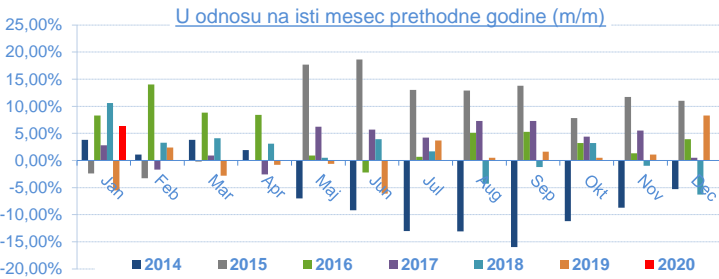
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2020

	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na prethodni mesec (m/m)	0,60%											
U odnosu na isti mesec 2019. (y/y)	2,00%											
U odnosu na decembar 2019.	0,60%											
Datum objavljivanja / Published date	21.02.20											



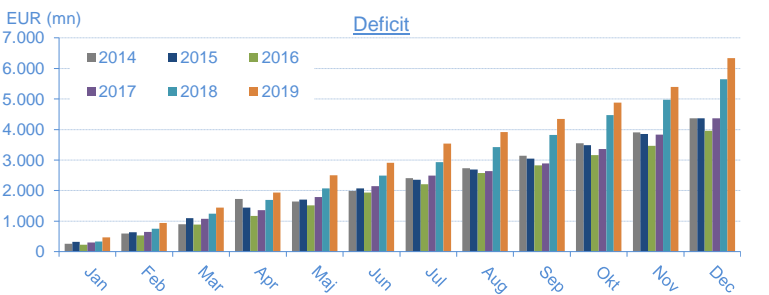
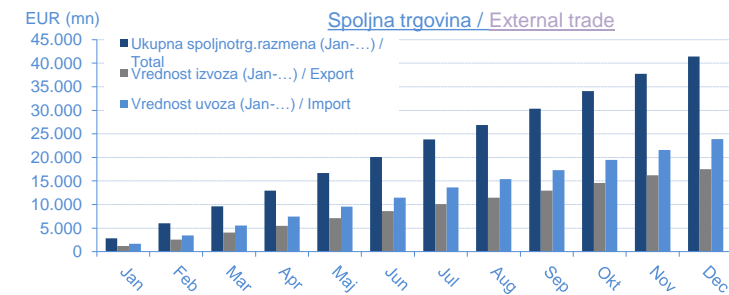
INDUSTRIJSKA PROIZVODNJA / Industrial production / 2020

	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2019 (m/m)	6,30%											
U odnosu na isti period 2019 (jan-...) (y/y)	6,30%											
U odnosu na prosek 2018	-6,50%											
Datum objavljivanja / Published date	28.02.20											



SPOLJNOTRGOVINSKA ROBNA RAZMENA / External Trade / 2019

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%	14,20%	14,20%	18,80%	17,00%	20,60%	14,50%	14,10%	9,20%	8,60%	12,50%
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%	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

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	06.02.20

