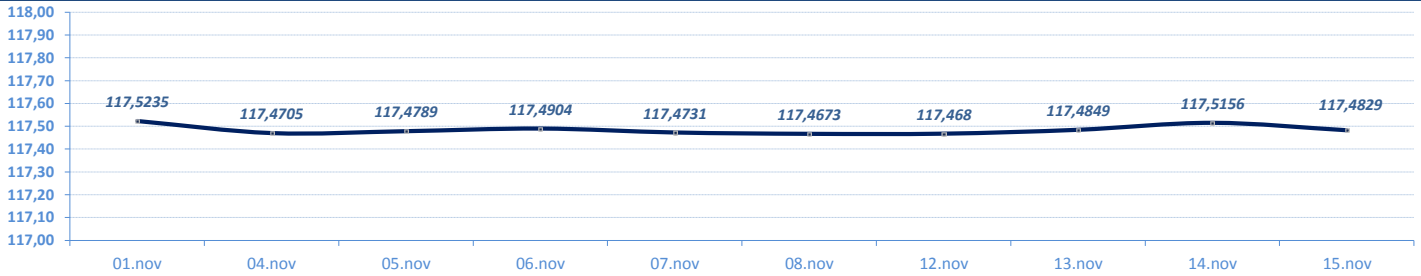


VESTI / NEWS

- ▶ **SREDNJI KURS EUR/RSD**: Dinar ojačao u odnosu na evro za 0,0327 dinara, srednji kurs **117,4829**. Obim međubankarske trgovine evrom na dan 14. novembar do 12:30h iznosio je 12,1 miliona evra. NBS intervenisala na međubankarskom tržištu prodajom 25 miliona evra (od početka godine ukupno prodala 275 miliona evra i kupila 2.715 miliona evra).
- ▶ **BEOGRADSKA BERZA**: Indeksi zabeležili pad vrednosti, BELEX15 niži za 0,02%, BELEXline za 0,04%. Promet **manji** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Komercijalne banke, NIS-a, Philip Morris Operations-a, Aerodroma Nikola Tesla i Galenika Fitofarmacije.

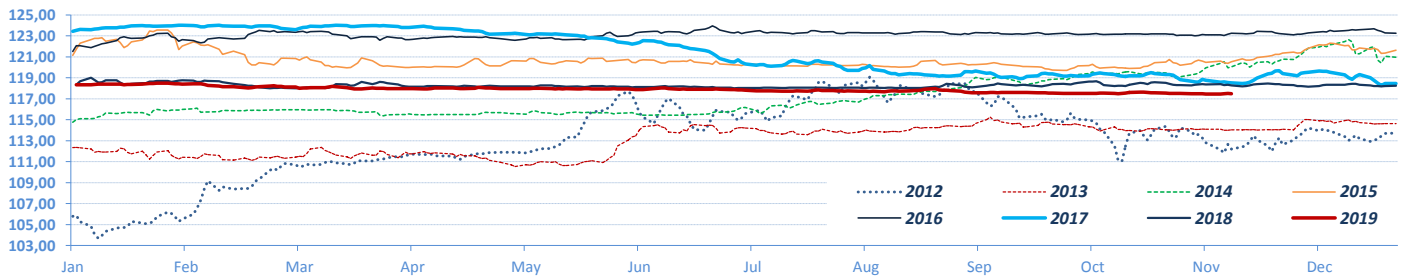
DEVIZNO TRŽIŠTE / FX MARKET

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

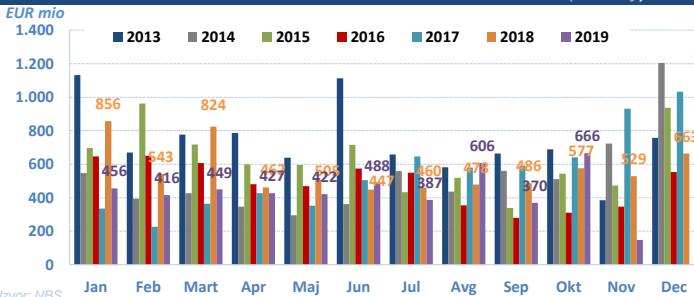


Izvor/Source: NBS

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

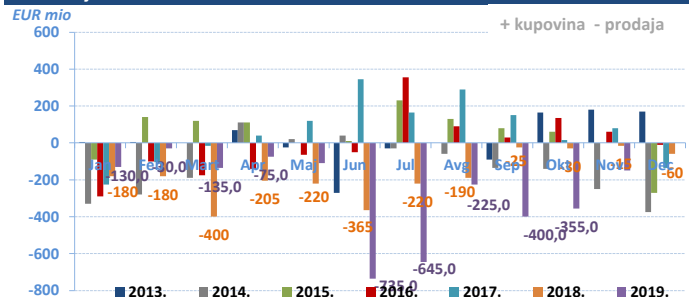


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

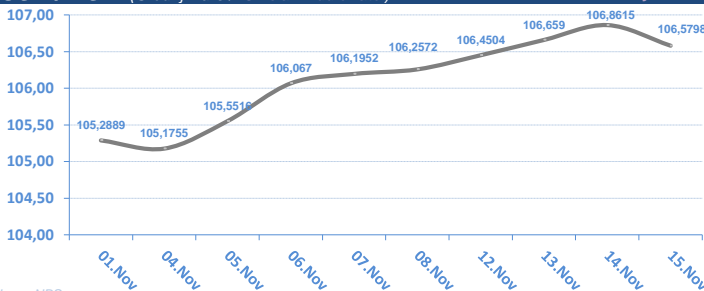


Izvor: NBS

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

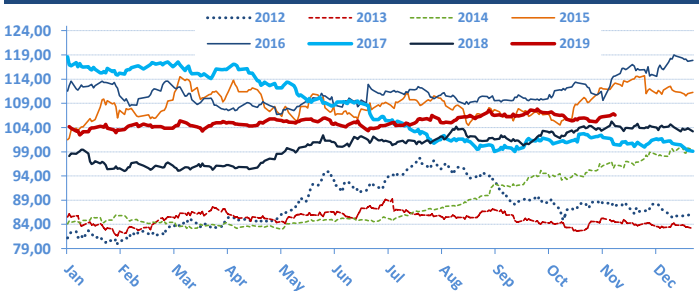


USD / RSD (Srednji kurs / Official middle rate) ▶ 10 dana / 10 days



Izvor: NBS

▶ Jan -

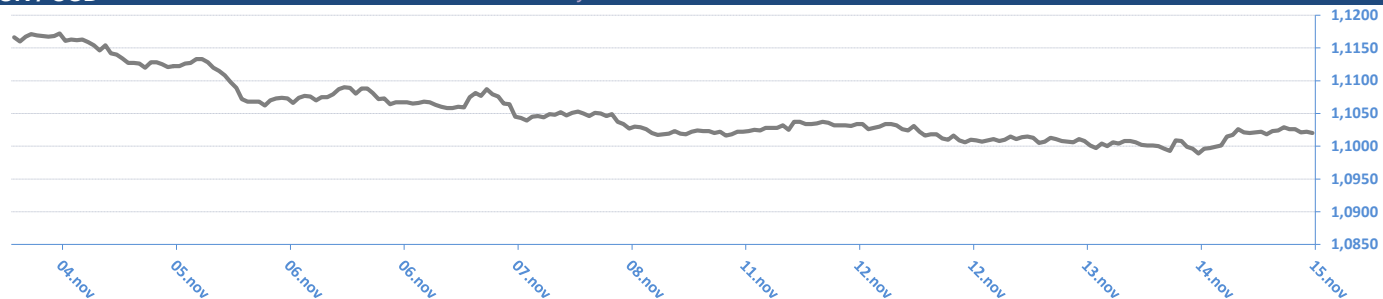


Monthly change	EUR/RSD	%	USD/RSD	%
01.11.19	117,5235	0,01%	105,2889	-2,38%
01.10.19	117,5135	-0,17%	107,8600	0,70%
02.09.19	117,7193	-0,02%	107,1149	0,55%
01.08.19	117,7449	-0,12%	106,5275	2,44%
01.07.19	117,8875	-0,04%	103,9939	-1,42%
03.06.19	117,9288	-0,03%	105,4914	-0,08%
03.05.19	117,9626	-0,01%	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	0,10%	104,1851	0,14%
03.12.18	118,2313	-0,06%	104,0402	-0,27%
01.11.18	118,2984		104,3196	

Yearly change	EUR/RSD	%	USD/RSD	%
15.11.19	117,4829	-0,73%	106,5798	8,60%
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	

EUR / USD

► 10 dana / 10 days



EUR / USD



EUR / CHF

► 10 dana / 10 days



EUR / CHF



Izvor / Source: Reuters

15.11.2019 08:28:22

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1020	1,1021
EUR/JPY	119,6100	119,6600
EUR/GBP	0,8557	0,8558
EUR/CHF	1,0901	1,0902
EUR/DKK	7,4721	7,4726
EUR/NOK	10,0790	10,0810
EUR/SEK	10,6591	10,6596
EUR/CAD	1,4582	1,4587
EUR/AUD	1,6225	1,6228
EUR/HUF	334,2100	334,3300
EUR/CZK	25,5890	25,5990
EUR/PLN	4,2804	4,2839
EUR/HRK	7,4360	7,4410
EUR/RUB	70,3867	70,3984
EUR/NZD	1,7253	1,7255

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,9074	0,9074
USD/JPY	108,5500	108,5800
USD/GBP	0,7765	0,7765
USD/CHF	0,9890	0,9892
USD/DKK	6,7796	6,7806
USD/NOK	9,1462	9,1465
USD/SEK	9,6692	9,6752
USD/CAD	1,3232	1,3236
USD/AUD	1,4723	1,4725
USD/HUF	303,1500	303,5500
USD/CZK	23,2190	23,2240
USD/SKK	21,5460	21,6000
USD/PLN	3,8855	3,8860
USD/HRK	6,7470	6,7510
USD/RUB	63,8650	63,8850
USD/NZD	1,5649	1,5662

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,478
1M	-0,455
3M	-0,399
6M	-0,330
1Y	-0,266

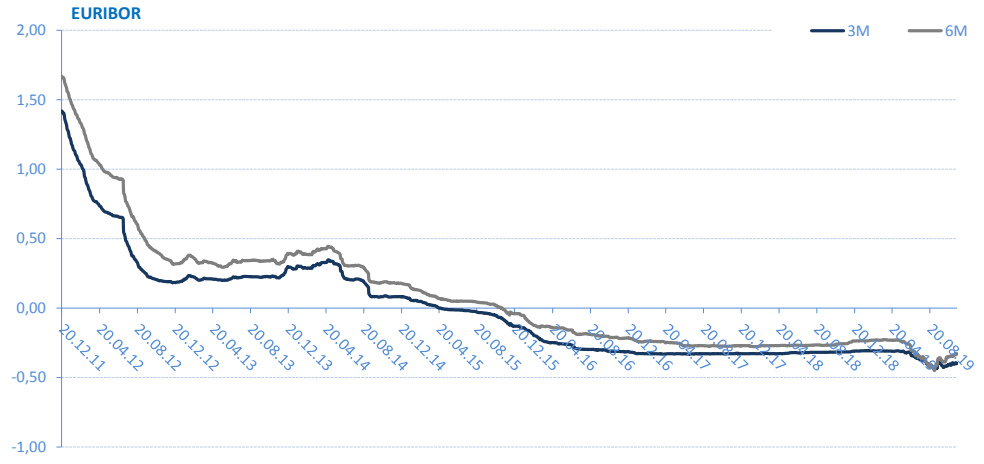
* Izvor: Reuters; Objavljeno prethodnog radnog dana

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

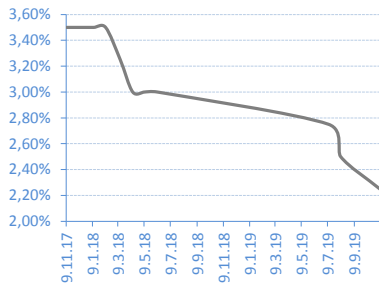
* Izvor: Reuters; Objavljeno prethodnog radnog dana



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%	

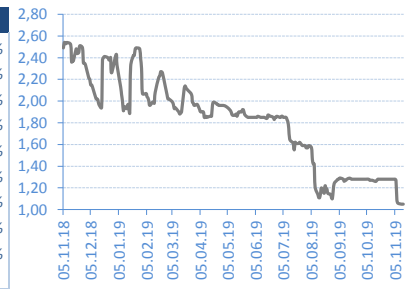
* Izvor/Source : NBS



BEONIA

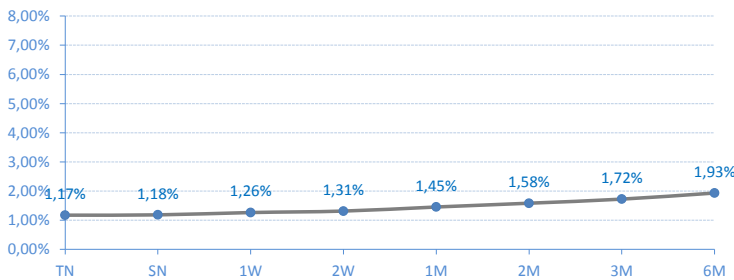
Date	Rate	Change (%)
14.11.19	1,05%	0,00%
12.11.19	1,05%	-0,94%
08.11.19	1,06%	-2,75%
07.11.19	1,09%	-14,17%
06.11.19	1,27%	-0,78%
05.11.19	1,28%	0,00%
04.11.19	1,28%	0,00%
01.11.19	1,28%	0,00%
31.10.19	1,28%	0,00%
30.10.19	1,28%	

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



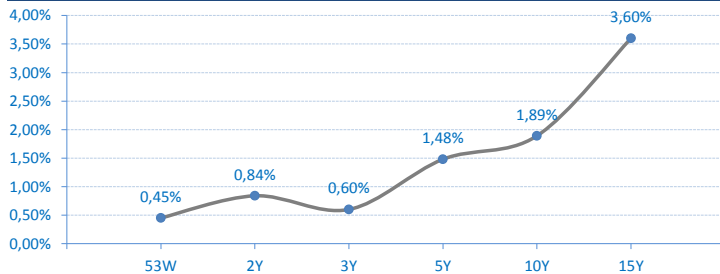
Kamatne stope/Prinos na tržištu / Market Interest Rates

Belibor



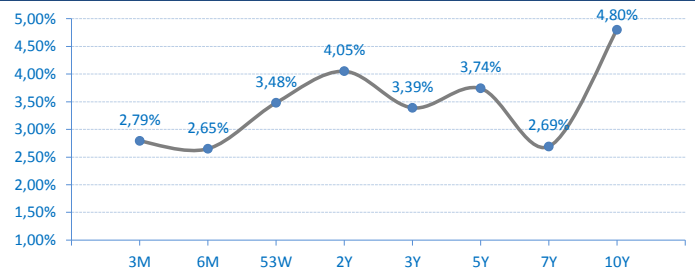
Državne HOV Republike Srbije u Euvrima - prinosi sa poslednje aukcije

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



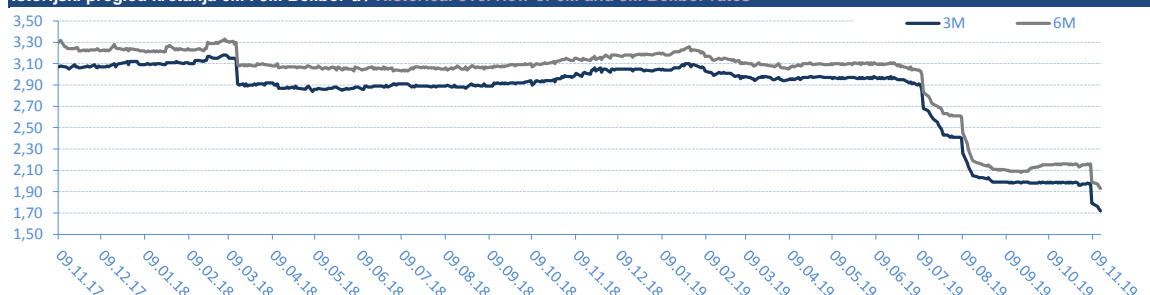
BELIBOR

Trenutne stope / Current rates

TN	1,17%
SN	1,18%
1W	1,26%
2W	1,31%
1M	1,45%
2M	1,58%
3M	1,72%
6M	1,93%

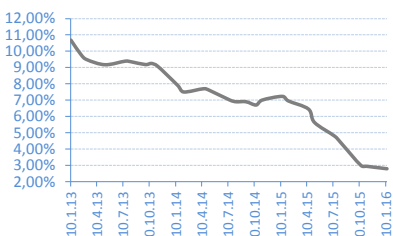
* Izvor/Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



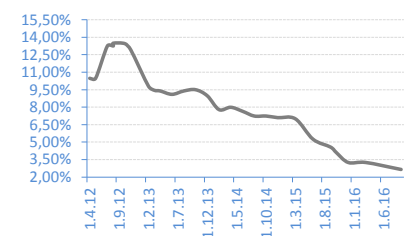
T-BILLS 3M - RSD

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%



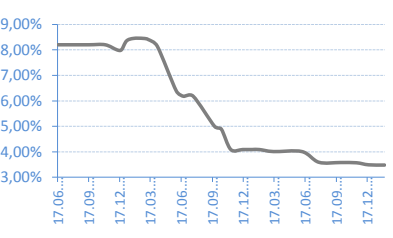
T-BILLS 6M - RSD

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%



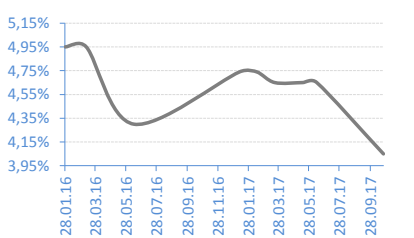
T-BILLS 53W - RSD

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%



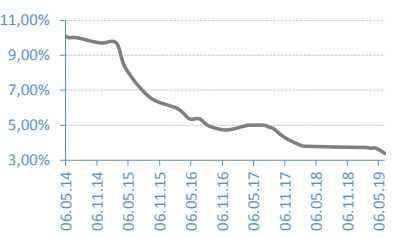
G-BONDS 2Y - RSD

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%



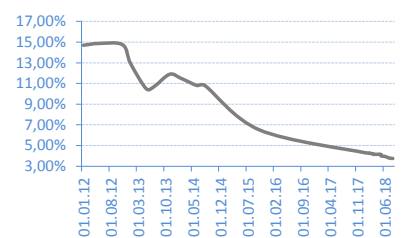
G-BONDS 3Y - RSD

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%



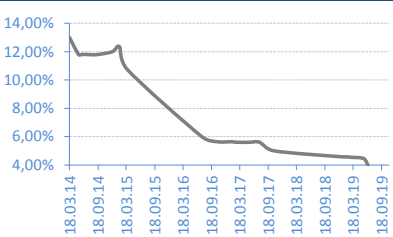
G-BONDS 5Y - RSD

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%



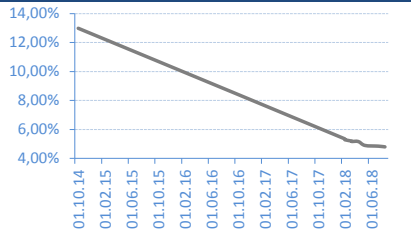
G-BONDS 7Y - RSD

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%



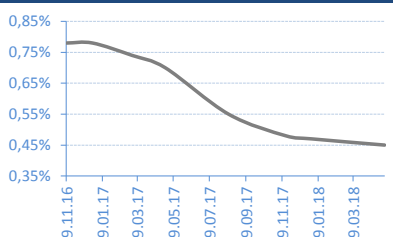
G-BONDS 10Y - RSD

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%



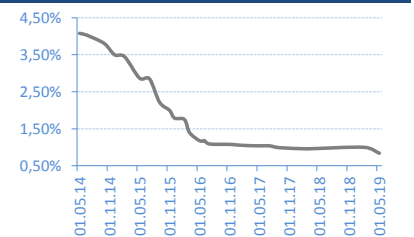
T-BILLS 53W - EUR

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%



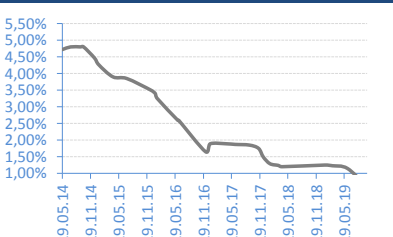
G-BONDS 2Y - EUR

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%



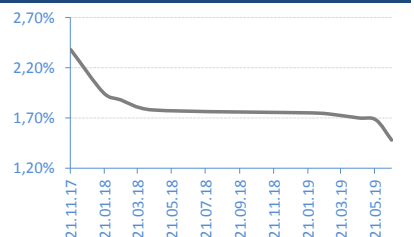
G-BONDS 3Y - EUR

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%



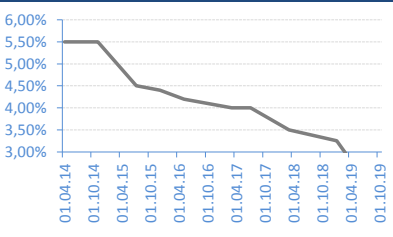
G-BONDS 5Y - EUR

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%



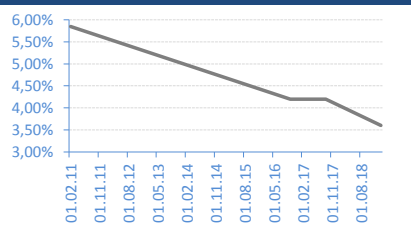
G-BONDS 10Y - EUR

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
Komercijalna banka a.d. Beograd	KMBN	3.300	0,61%	3.300	3.300	3.300	4	5.014	16.546.200
NIS a.d. Novi Sad	NIIS	708	1,43%	692	710	692	26	3.670	2.598.105
Philip Morris Operations a.d. Nis	DINNPB	5.358	6,86%	5.085	5.400	5.085	9	327	1.752.025
Aerodrom Nikola Tesla a.d. Beograd	AERO	850	0,00%	810	850	810	30	1.847	1.569.073
Galenika Fitofarmacija a.d. Zemun	FITO	3.008	-2,97%	3.000	3.050	3.000	2	390	1.173.000

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Philip Morris Operations a.d. Nis	DINNPB	5.358	6,86%	5.085	5.400	5.085	9	327	1.752.025
Dunav osiguranje a.d. Beograd	DNOS	3.200	1,59%	3.200	3.200	3.200	1	2	6.400
NIS a.d. Novi Sad	NIIS	708	1,43%	692	710	692	26	3.670	2.598.105
Komercijalna banka a.d. Beograd	KMBN	3.300	0,61%	3.300	3.300	3.300	4	5.014	16.546.200
Metalac a.d. Gornji Milanovac	MTLC	1.949	0,05%	1.949	1.949	1.949	1	60	116.940

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Galenika Fitofarmacija a.d. Zemun	FITO	3.008	-2,97%	3.000	3.050	3.000	2	390	1.173.000
Alfa plam a.d. Vranje	ALFA	30.000	-0,99%	30.000	30.000	30.000	1	29	870.000

AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Gosa FOM a.d. Smederevska Palanka	GFOM	335	0,00%	335	335	335	2	528
Min Div a.d. Svrlijig	SVRL	657	3,30%	661	650	657	5	310
Trgopromet a.d. Subotica	TRGOM	955	0,00%	955	955	955	5	293
Tehnohemija u restrukturiranju a.d. Beograd	THHM	141	17,50%	149	120	141	2	292
Utva silosi a.d. Kovin	UTSI	1.302	0,15%	1303	1302	1302	4	100

Dobitnici / Gainers

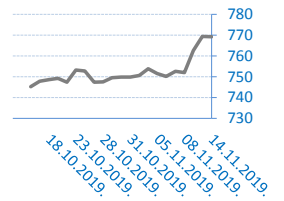
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Tehnohemija u restrukturiranju a.d. Beograd	THHM	141	17,50%	149	120	141	2	292
STUP Vrsac a.d. Vrsac	STUP	9.300	3,33%	9300	9300	9300	1	10
Min Div a.d. Svrlijig	SVRL	657	3,30%	661	650	657	5	310
Utva silosi a.d. Kovin	UTSI	1.302	0,15%	1303	1302	1302	4	100

Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
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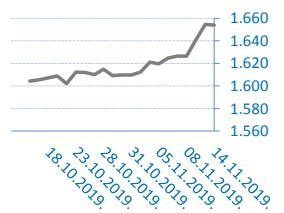
BELEX15

Vrednost / Value	769,15
Promena / Change	-0,17
%	-0,02%



BELEXline

Vrednost / Value	1.654,06
Promena / Change	-0,68
%	-0,04%



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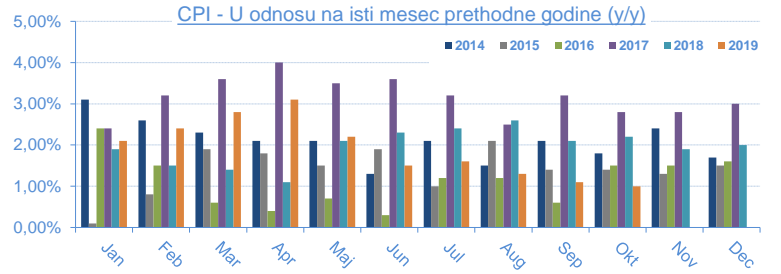
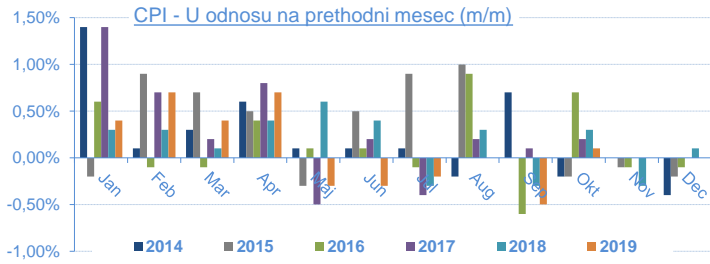
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

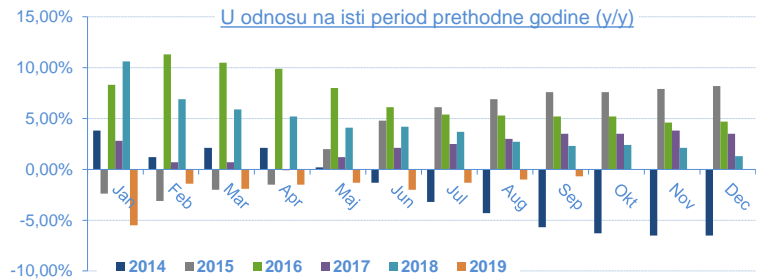
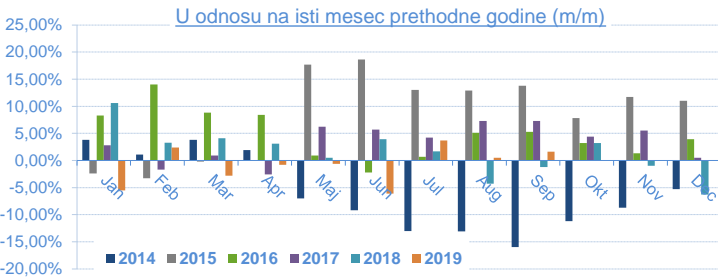
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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

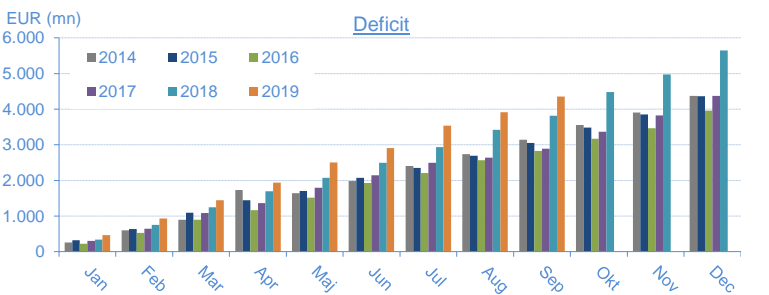
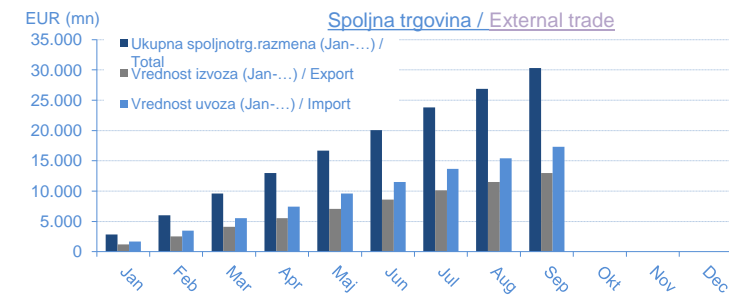
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%	3,70%	0,50%	1,60%			
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%	-1,30%	-2,00%						
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%	-2,50%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



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			
Promena / Yearly change	7,80%	9,80%	8,10%	8,30%	9,70%	8,00%	9,00%	7,90%	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	12.986,20			
Promena / Yearly change	3,00%	7,10%	6,90%	7,30%	8,30%	6,70%	7,20%	6,90%	7,00%			
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			
Promena / Yearly change	11,50%	11,70%	9,00%	9,00%	10,80%	9,10%	10,40%	8,70%	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	4.351,40			
Promena / Yearly change	40,90%	26,50%	15,60%	14,20%	18,80%	17,00%	20,60%	14,50%	14,10%			
Pokrivenost uvoza izvozom (Export/Import ratio)	71,80%	73,10%	74,00%	74,00%	73,90%	74,70%	74,10%	74,60%	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			



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

