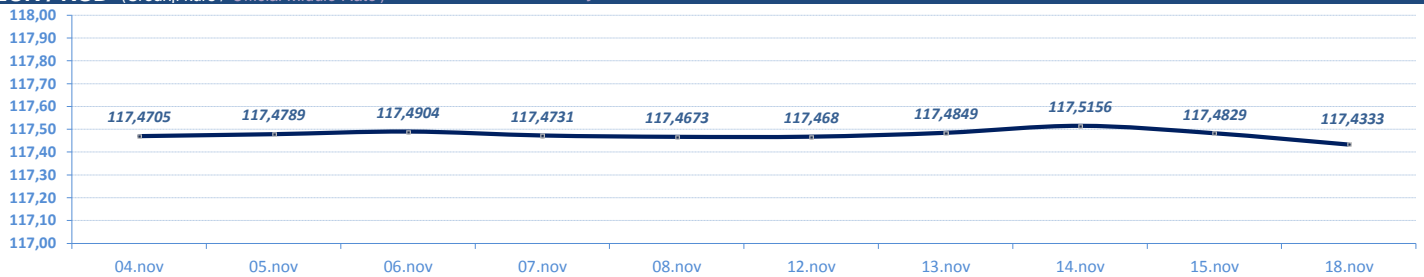


VESTI / NEWS

- ▶ **SREDNJI KURS EUR/RSD:** Dinar ojačao u odnosu na evro za 0,0496 dinara, srednji kurs **117,4333**. Obim međubankarske trgovine evrom na dan 15. novembar do 12:30h iznosio je 9,5 miliona evra. NBS nije intervenisala na međubankarskom tržištu (od početka godine ukupno prodala 275 miliona evra i kupila 2.715 miliona evra).
- ▶ **BEOGRADSKA BERZA:** BELEX15 viši za 0,04%, BELEXline nepromenjen. Promet **veći** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Komercijalne banke, Aerodroma Nikola Tesla, Metalca, NIS-a i Dunav osiguranja.

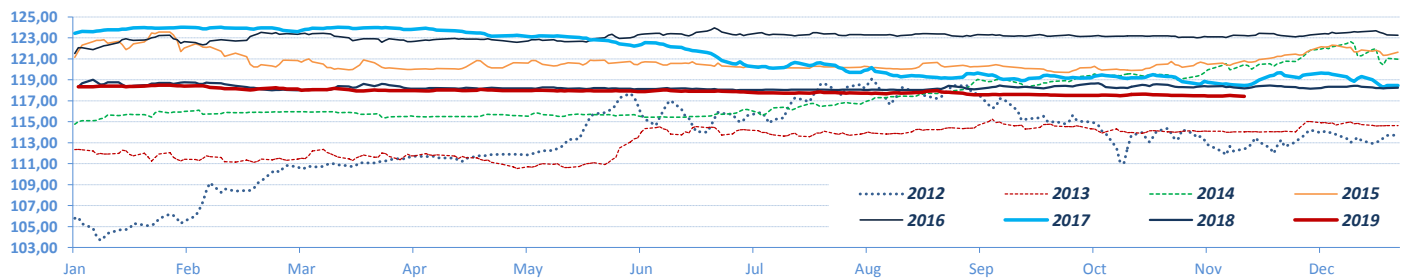
DEVIZNO TRŽIŠTE / FX MARKET

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

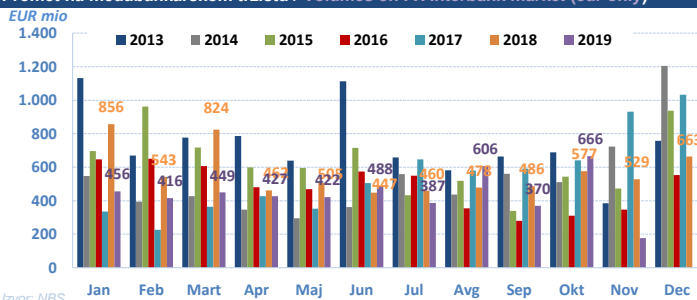


Izvor/Source: NBS

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

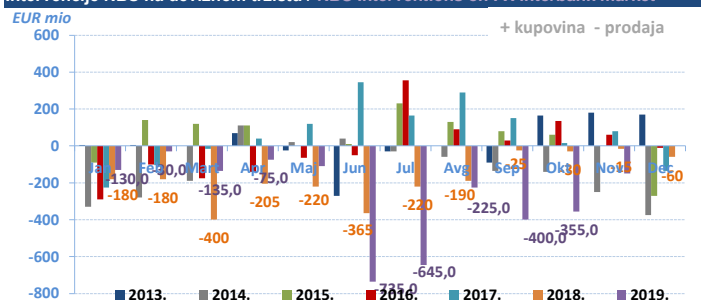


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

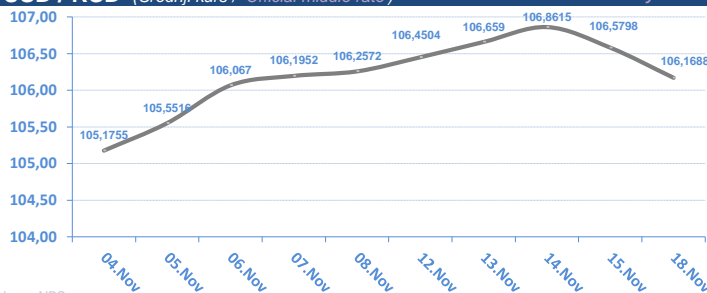


Izvor: NBS

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

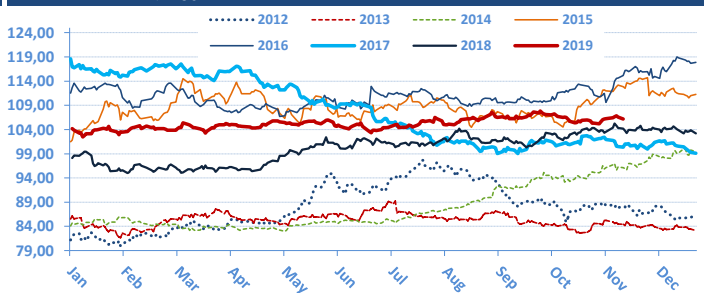


USD / RSD (Srednji kurs / Official middle rate) ▶ 10 dana / 10 days



Izvor: NBS

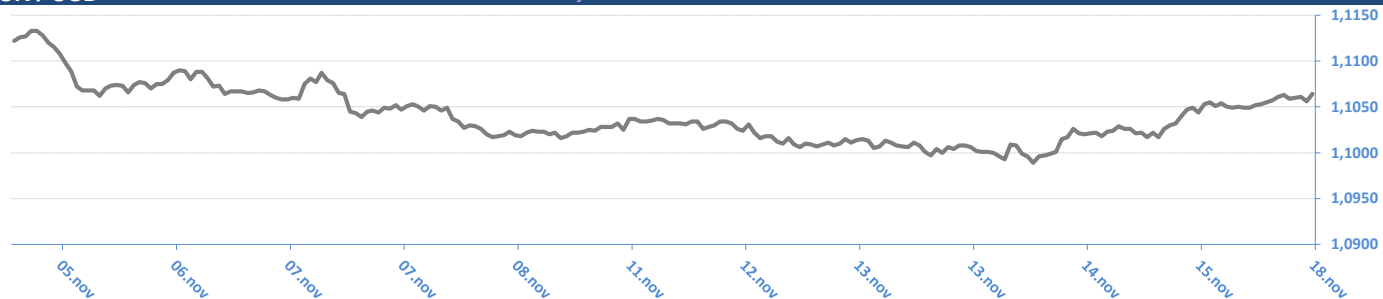
▶ Jan -



Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.11.19	117,5235	0,01%	105,2889	-2,38%	18.11.19	117,4333	-0,77%	106,1688	8,18%
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

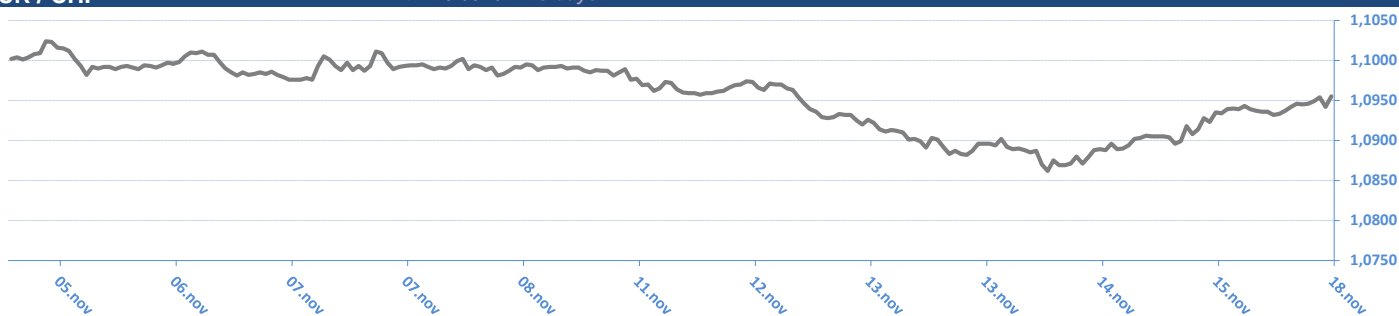


EUR / USD



EUR / CHF

► 10 dana / 10 days



EUR / CHF



Izvor / Source: Reuters

18.11.2019 09:30:50

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1062	1,1065
EUR/JPY	120,5400	120,5900
EUR/GBP	0,8541	0,8545
EUR/CHF	1,0953	1,0958
EUR/DKK	7,4713	7,4734
EUR/NOK	10,0500	10,0530
EUR/SEK	10,6495	10,6515
EUR/CAD	1,4620	1,4625
EUR/AUD	1,6231	1,6234
EUR/HUF	334,7400	334,8900
EUR/CZK	25,5960	25,6040
EUR/PLN	4,2798	4,2804
EUR/HRK	7,4380	7,4420
EUR/RUB	70,5387	70,5485
EUR/NZD	1,7270	1,7273

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,9038	0,9038
USD/JPY	108,9500	108,9800
USD/GBP	0,7720	0,7723
USD/CHF	0,9900	0,9904
USD/DKK	6,7534	6,7542
USD/NOK	9,0836	9,0866
USD/SEK	9,6227	9,6270
USD/CAD	1,3214	1,3219
USD/AUD	1,4669	1,4674
USD/HUF	302,5600	302,7200
USD/CZK	23,1340	23,1440
USD/SKK	21,5460	21,6000
USD/PLN	3,8683	3,8698
USD/HRK	6,7209	6,7259
USD/RUB	63,7582	63,7671
USD/NZD	1,5608	1,5615

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,468
1M	-0,450
3M	-0,404
6M	-0,333
1Y	-0,269

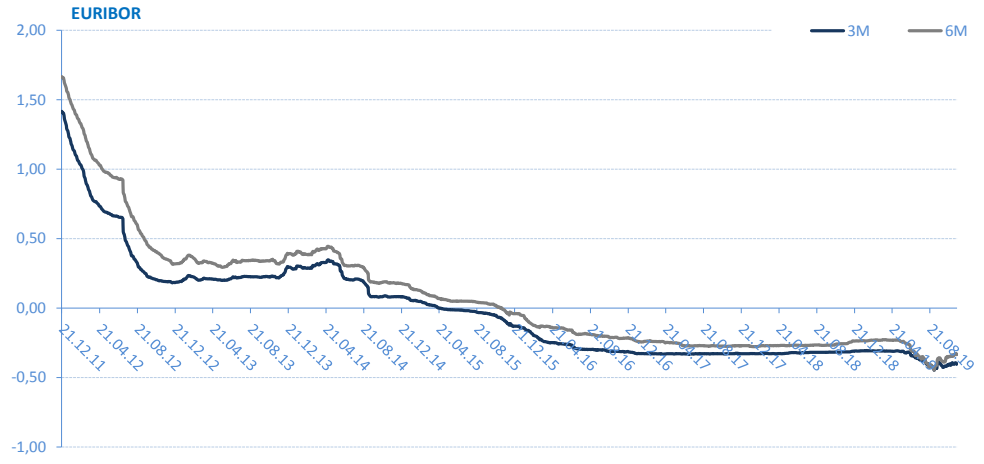
* Izvor: Reuters; Objavljeno prethodnog radnog dana

Kamatne stope Centralnih Banaka

Interest rates of Central banks

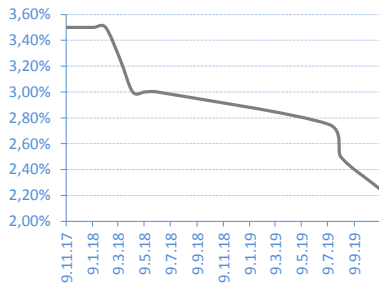
CB	Kamatna stopa/ Interest rate
USD	1,75
EUR	0,00
GBP	0,75
CAD	1,75
AUD	0,75
JPY	0,10

* Izvor: Reuters; Objavljeno prethodnog radnog dana



REFERENTNA KAMATNA STOPA NBS / NBS Key Policy Rates

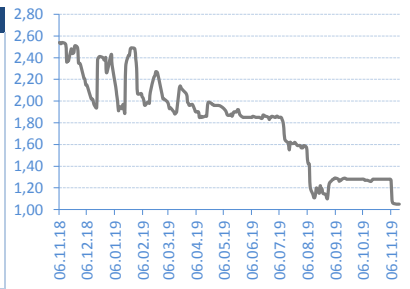
Date	Rate	Change (%)
07.11.19	2,25%	-10,00%
08.08.19	2,50%	-9,09%
11.07.19	2,75%	-8,33%
08.06.18	3,00%	0,00%
10.05.18	3,00%	0,00%
12.04.18	3,00%	-7,69%
14.03.18	3,25%	-7,14%
08.02.18	3,50%	0,00%
11.01.18	3,50%	0,00%
07.12.17	3,50%	



* Izvor/Source : NBS

BEONIA

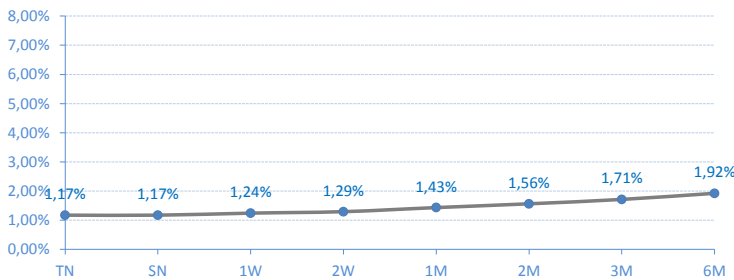
Date	Rate	Change (%)
15.11.19	1,05%	0,00%
13.11.19	1,05%	0,00%
12.11.19	1,05%	-0,94%
08.11.19	1,06%	-2,75%
07.11.19	1,09%	-14,17%
06.11.19	1,27%	-0,78%
05.11.19	1,28%	0,00%
04.11.19	1,28%	0,00%
01.11.19	1,28%	0,00%
31.10.19	1,28%	



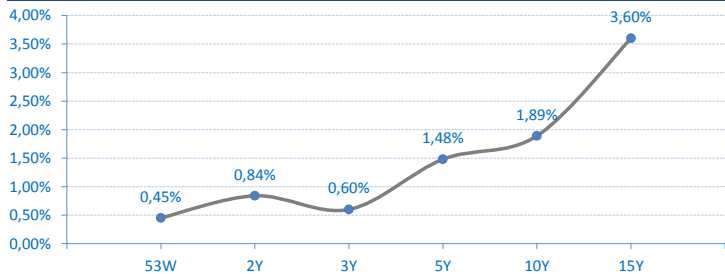
* Izvor/Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

Kamatne stope/Prinos na tržištu / Market Interest Rates

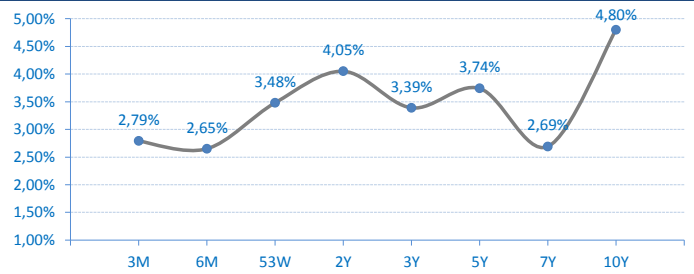
Belibor



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



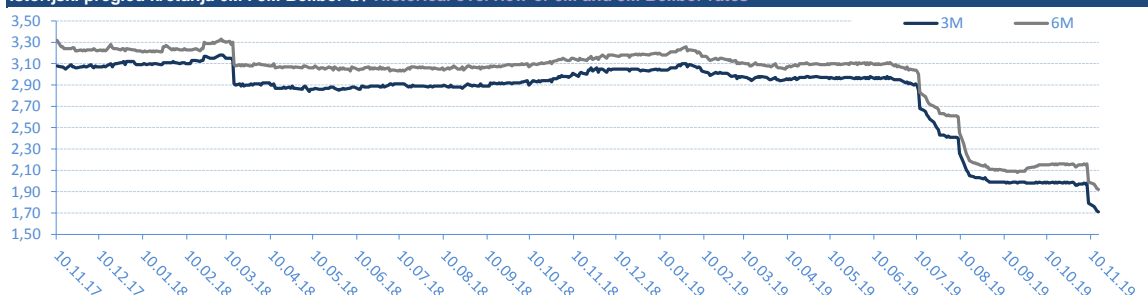
BELIBOR

Trenutne stope / Current rates

TN	1,17%
SN	1,17%
1W	1,24%
2W	1,29%
1M	1,43%
2M	1,56%
3M	1,71%
6M	1,92%

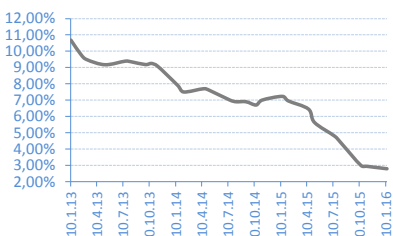
* Izvor/Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



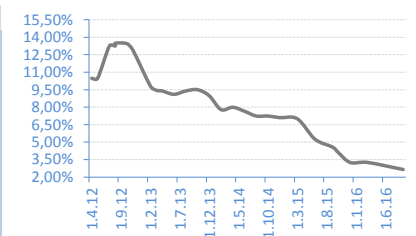
T-BILLS 3M - RSD

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%



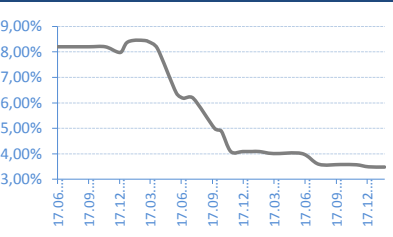
T-BILLS 6M - RSD

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%



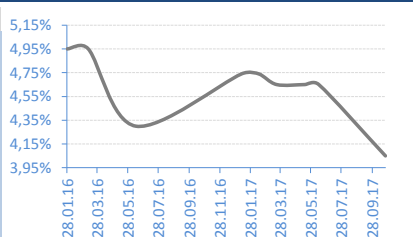
T-BILLS 53W - RSD

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%



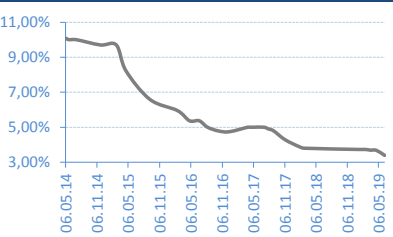
G-BONDS 2Y - RSD

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%



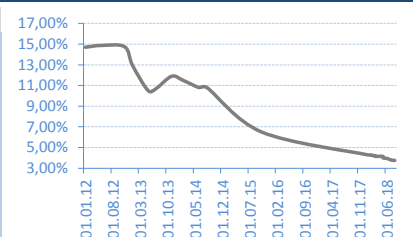
G-BONDS 3Y - RSD

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%



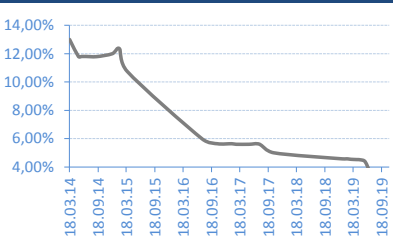
G-BONDS 5Y - RSD

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%



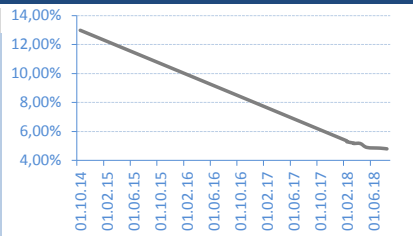
G-BONDS 7Y - RSD

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%



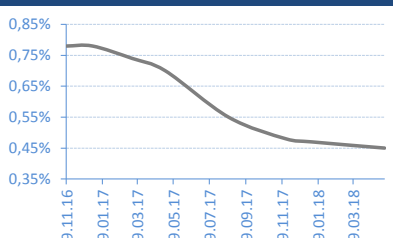
G-BONDS 10Y - RSD

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%



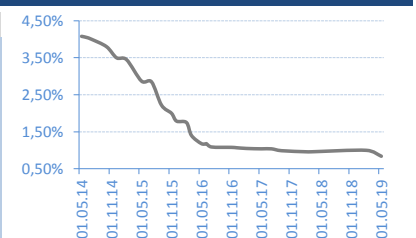
T-BILLS 53W - EUR

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%



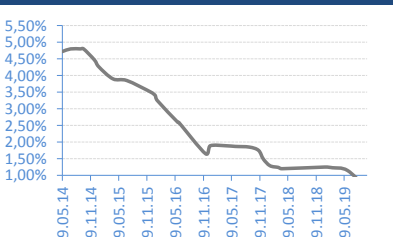
G-BONDS 2Y - EUR

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%



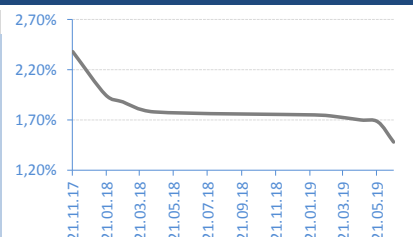
G-BONDS 3Y - EUR

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%



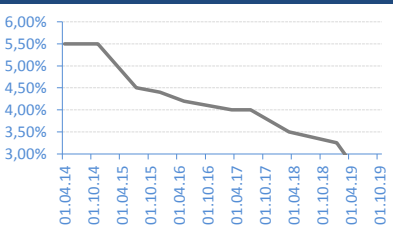
G-BONDS 5Y - EUR

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%



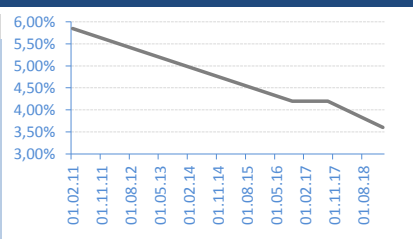
G-BONDS 10Y - EUR

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	3.299	-0,03%	3.280	3.300	3.280	3	5.357	17.675.360
Aerodrom Nikola Tesla a.d. Beograd	AERO	848	-0,24%	846	850	840	30	2.520	2.136.860
Metalac a.d. Gornji Milanovac	MTLC	1.950	0,05%	1.949	1.950	1.949	6	800	1.559.850
NIS a.d. Novi Sad	NIIS	710	0,28%	698	710	698	28	2.170	1.538.590
Dunav osiguranje a.d. Beograd	DNOS	3.200	0,00%	3.200	3.200	3.200	2	55	176.000

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
NIS a.d. Novi Sad	NIIS	710	0,28%	698	710	698	28	2.170	1.538.590
Metalac a.d. Gornji Milanovac	MTLC	1.950	0,05%	1.949	1.950	1.949	6	800	1.559.850

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Aerodrom Nikola Tesla a.d. Beograd	AERO	848	-0,24%	846	850	840	30	2.520	2.136.860
Komercijalna banka a.d. Beograd	KMBN	3.299	-0,03%	3.280	3.300	3.280	3	5.357	17.675.360

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	900	0,00%	900	900	900	1	400
Auto kuca 21. maj a.d. Beograd	AKDM	342	6,88%	342	340	342	11	235
Gosa montaza a.d. Velika Plana	GMON	2.001	-0,25%	2002	2000	2000	5	121
TP Dunav a.d. Vucak	TPDN	300	0,00%	300	300	300	1	51
PD Zajecar a.d. Zajecar	PDZA	8.500	2,41%	8500	8500	8500	1	50

Dobitnici / Gainers

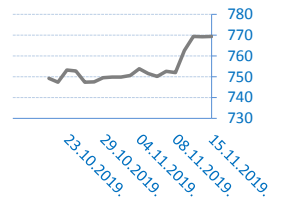
	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Auto kuca 21. maj a.d. Beograd	AKDM	342	6,88%	342	340	342	11	235
PD Zajecar a.d. Zajecar	PDZA	8.500	2,41%	8500	8500	8500	1	50

Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Gosa montaza a.d. Velika Plana	GMON	2001	-0,25%	2002	2000	2000	5	121

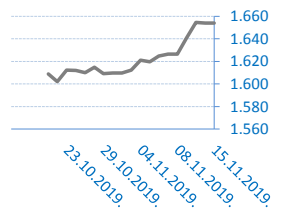
BELEX15

Vrednost / Value	769,64
Promena / Change	0,32
%	0,04%



BELEXline

Vrednost / Value	1.654,09
Promena / Change	0,03
%	0,00%



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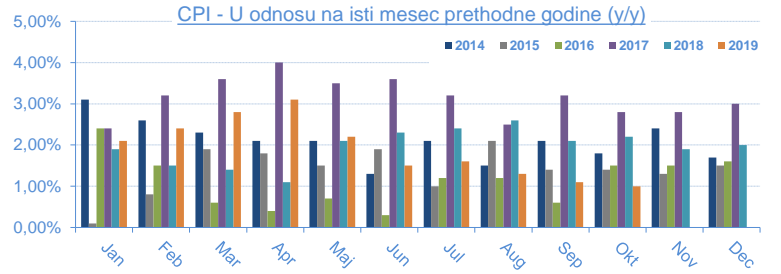
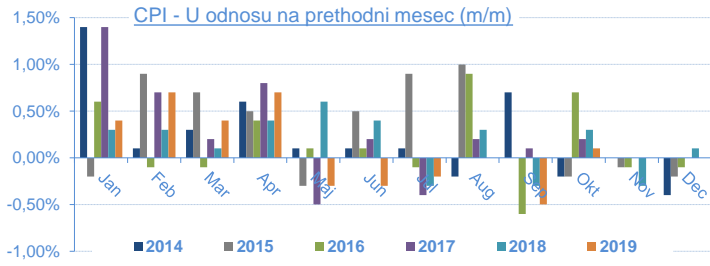
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

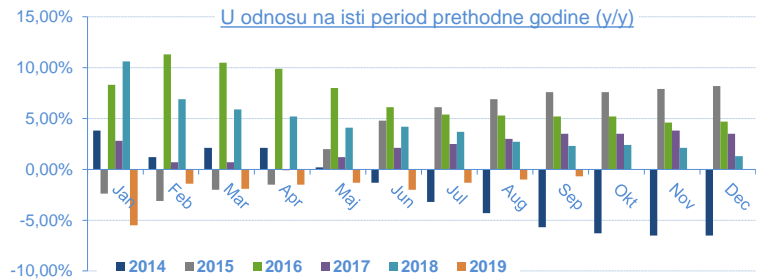
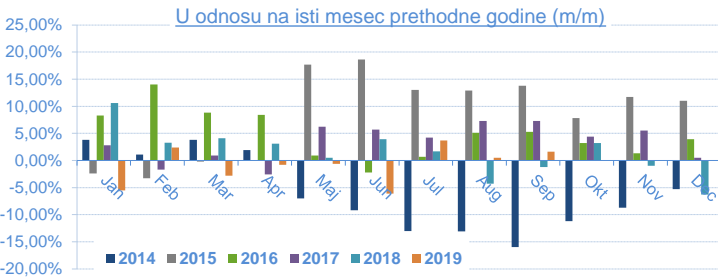
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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

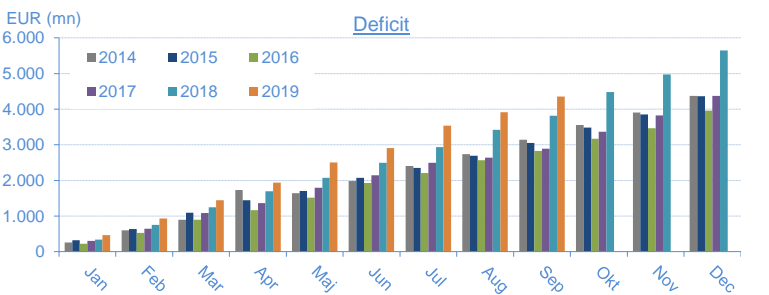
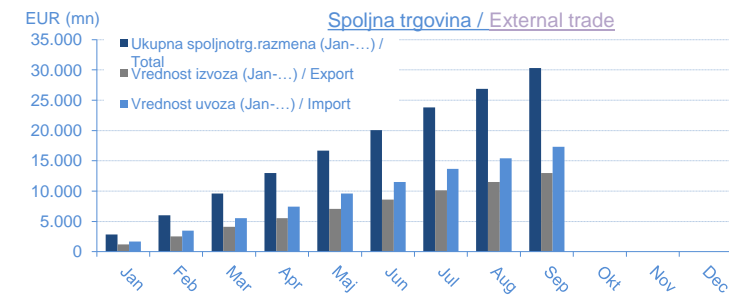
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%	3,70%	0,50%	1,60%			
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%	-1,30%	-2,00%	-1,30%	-0,70%				
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%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

