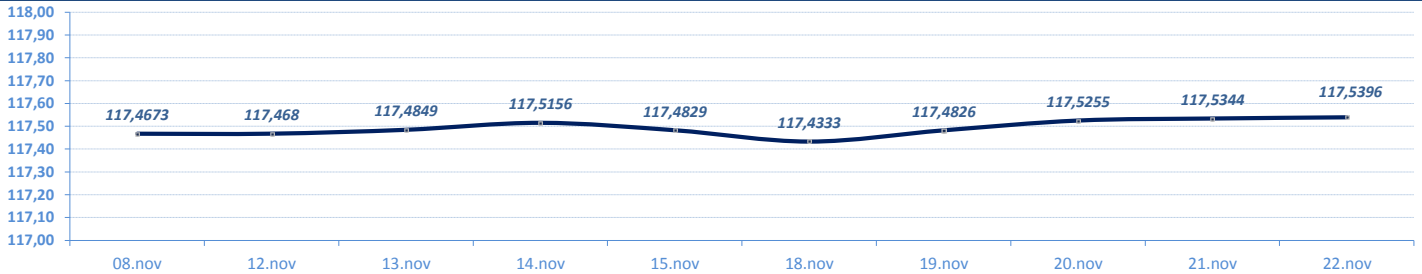


VESTI / NEWS

- ▶ **SREDNJI KURS EUR/RSD**: Dinar oslabio u odnosu na evro za 0,0052 dinara, srednji kurs **117,5396**. Obim međubankarske trgovine evrom na dan 21. novembar do 12:30h iznosio je 31,6 miliona evra. NBS nije intervenisala na međubankarskom tržištu (od početka godine ukupno prodala 285 miliona evra i kupila 2.730 miliona evra).
- ▶ **BEOGRADSKA BERZA**: Indeksi zabeležili suprotne promene, BELEX15 niži za 0,07%, BELEXline viši za 0,35%. Promet **manji** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama NIS-a, Aerodroma Nikola Tesla, Jedinstva Sevojno, Messer Tehnogasa i Energoprojekt holdinga.

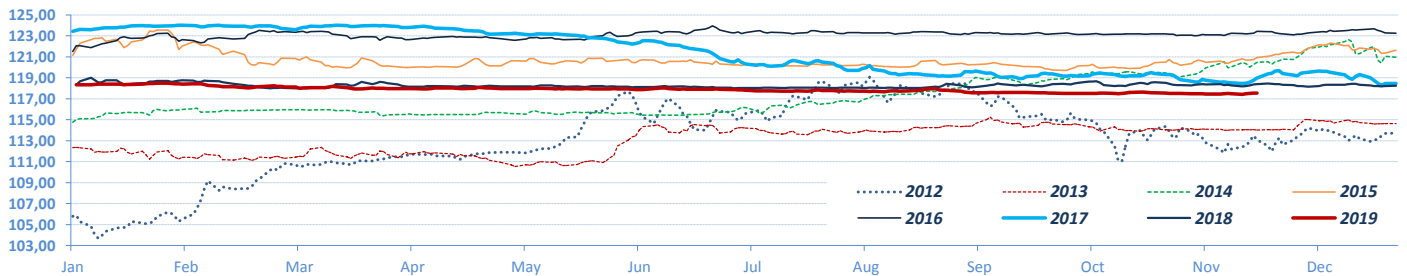
DEVIZNO TRŽIŠTE / FX MARKET

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

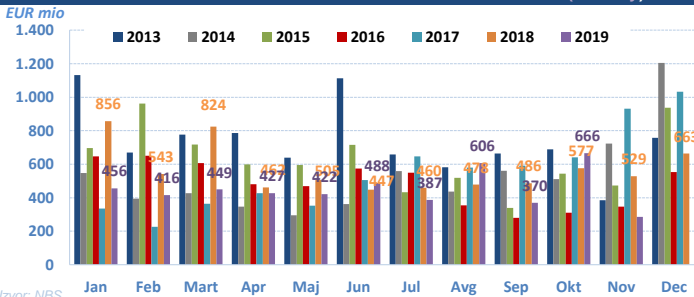


Izvor/Source: NBS

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

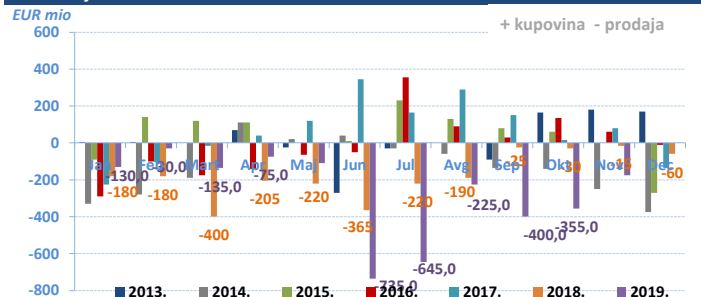


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

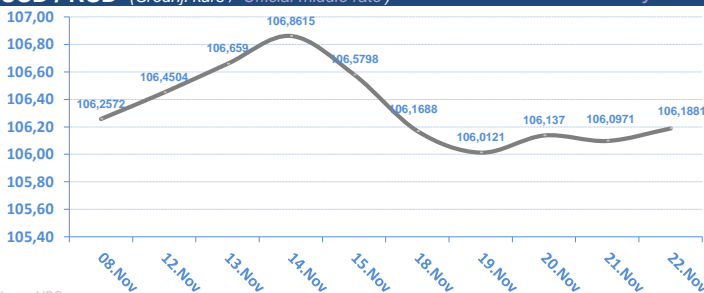


Izvor: NBS

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

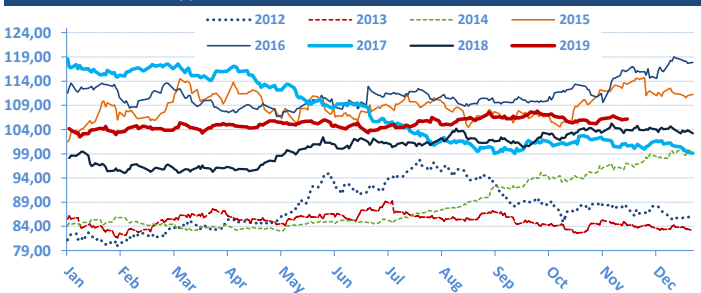


USD / RSD (Srednji kurs / Official middle rate) ▶ 10 dana / 10 days



Izvor: NBS

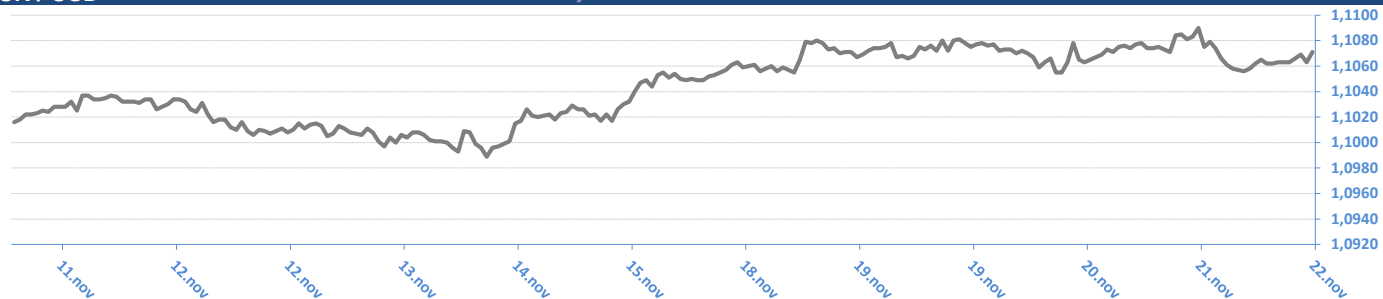
USD / RSD (Srednji kurs / Official middle rate) ▶ Jan -



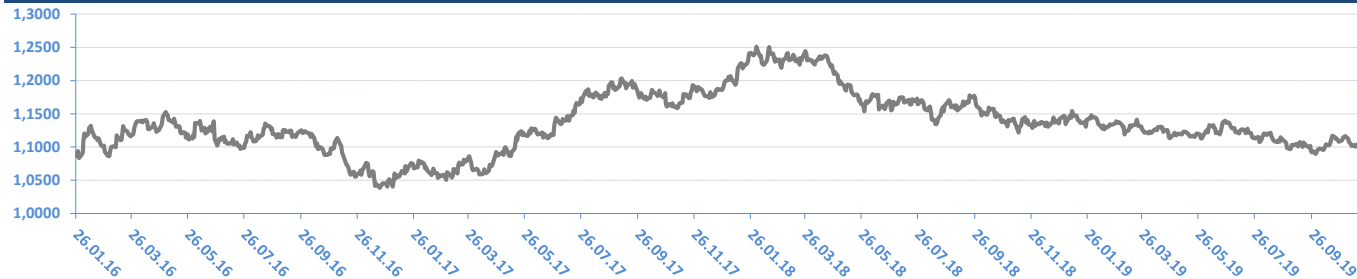
Monthly change	EUR/RSD	%	USD/RSD	%	Yearly change	EUR/RSD	%	USD/RSD	%
01.11.19	117,5235	0,01%	105,2889	-2,38%	22.11.19	117,5396	-0,68%	106,1881	8,20%
01.10.19	117,5135	-0,17%	107,8600	0,70%	03.01.19	118,3439	0,00%	104,1851	6,16%
02.09.19	117,7193	-0,02%	107,1149	0,55%	03.01.18	118,3431	-4,14%	98,1367	-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

22.11.2019 09:20:34

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,1072	1,1076
EUR/JPY	120,2900	120,3000
EUR/GBP	0,8568	0,8572
EUR/CHF	1,1004	1,1009
EUR/DKK	7,4729	7,4732
EUR/NOK	10,1000	10,1050
EUR/SEK	10,6306	10,6330
EUR/CAD	1,4698	1,4703
EUR/AUD	1,6301	1,6303
EUR/HUF	334,8400	335,1400
EUR/CZK	25,5180	25,5230
EUR/PLN	4,2981	4,2993
EUR/HRK	7,4380	7,4430
EUR/RUB	70,5103	70,5237
EUR/NZD	1,7257	1,7262

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,9029	0,9029
USD/JPY	108,6200	108,6500
USD/GBP	0,7738	0,7741
USD/CHF	0,9938	0,9942
USD/DKK	6,7478	6,7488
USD/NOK	9,1217	9,1247
USD/SEK	9,5988	9,6018
USD/CAD	1,3273	1,3277
USD/AUD	1,4719	1,4730
USD/HUF	302,5400	302,7100
USD/CZK	23,0400	23,0540
USD/SKK	21,5460	21,6000
USD/PLN	3,8819	3,8834
USD/HRK	6,7148	6,7204
USD/RUB	63,6775	63,6875
USD/NZD	1,5588	1,5593

EURIBOR

SW	-0,480
1M	-0,459
3M	-0,408
6M	-0,340
1Y	-0,280

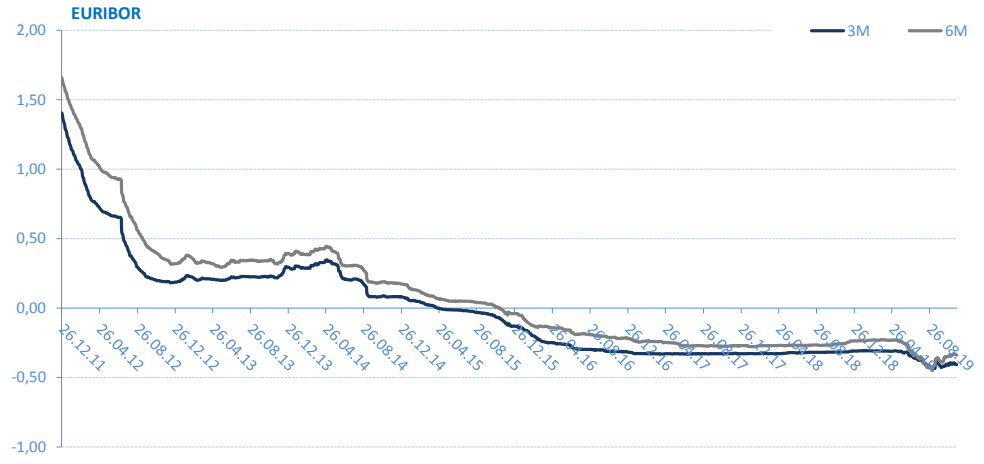
* Izvor: Reuters; Objavljeno prethodnog radnog dana

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

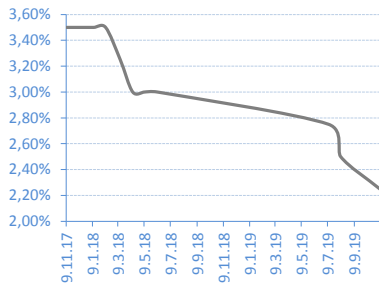
* Izvor: Reuters; Objavljeno prethodnog radnog dana



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%	

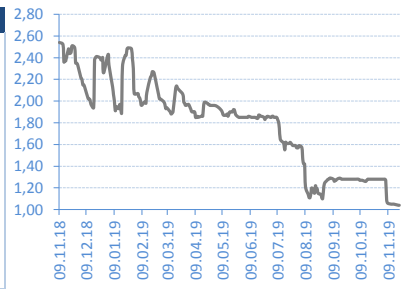
* Izvor/Source: NBS



BEONIA

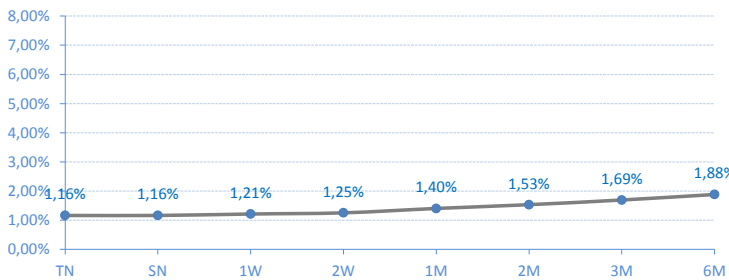
Date	Rate	Change (%)
21.11.19	1,04%	0,00%
20.11.19	1,04%	-0,95%
15.11.19	1,05%	0,00%
14.11.19	1,05%	0,00%
13.11.19	1,05%	0,00%
12.11.19	1,05%	-0,94%
08.11.19	1,06%	-2,75%
07.11.19	1,09%	-14,17%
06.11.19	1,27%	-0,78%
05.11.19	1,28%	

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

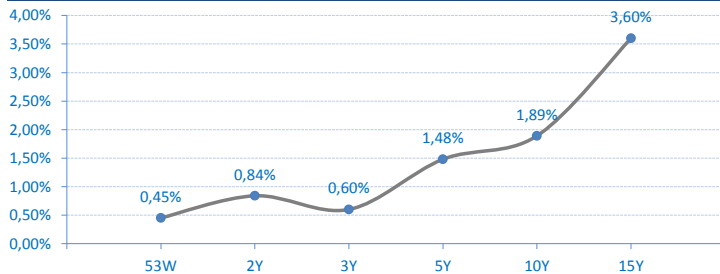


Kamatne stope/Prinos na tržištu / Market Interest Rates

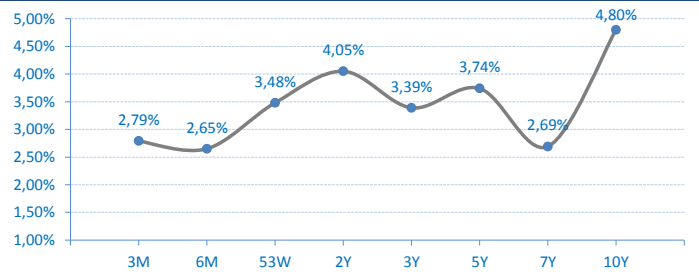
Belibor



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



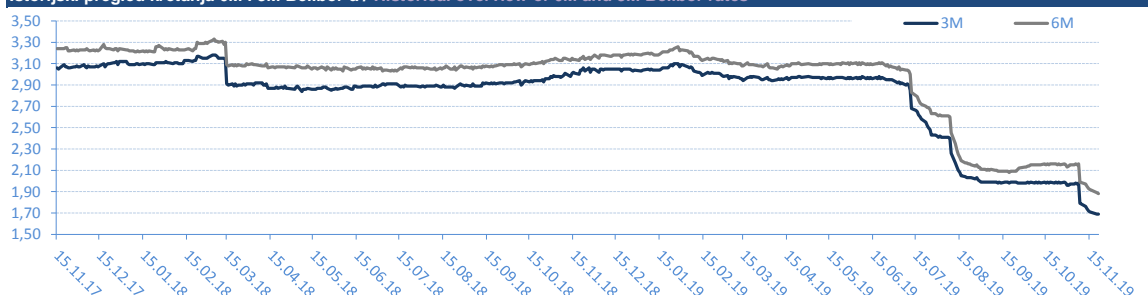
BELIBOR

Trenutne stope / Current rates

TN	1,16%
SN	1,16%
1W	1,21%
2W	1,25%
1M	1,40%
2M	1,53%
3M	1,69%
6M	1,88%

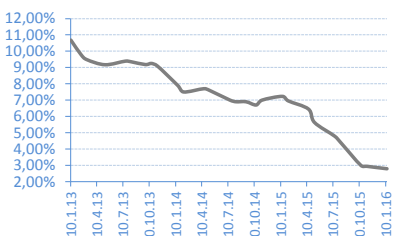
* Izvor/Source: Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

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



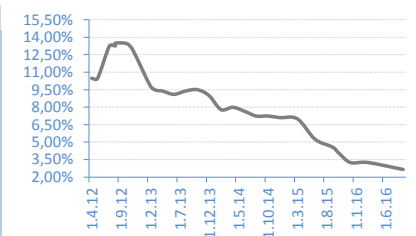
T-BILLS 3M - RSD

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%



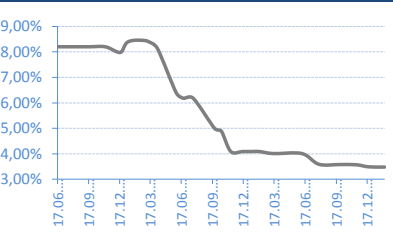
T-BILLS 6M - RSD

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%



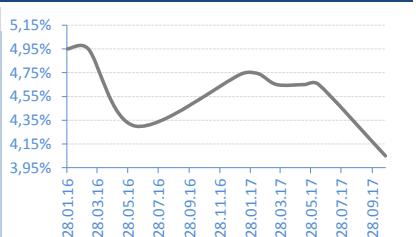
T-BILLS 53W - RSD

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%



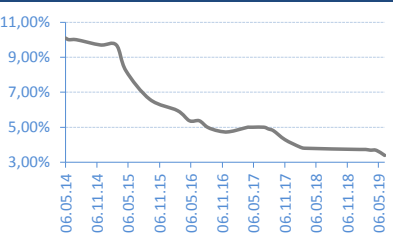
G-BONDS 2Y - RSD

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%



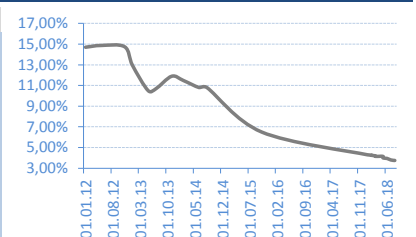
G-BONDS 3Y - RSD

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%



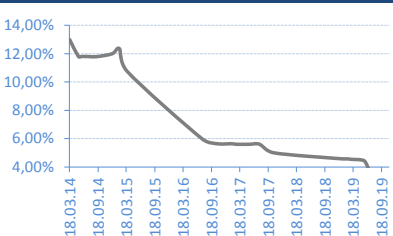
G-BONDS 5Y - RSD

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%



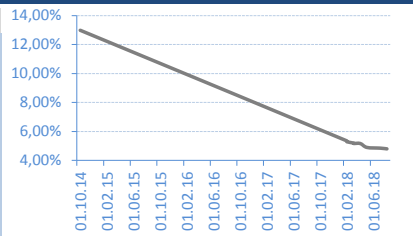
G-BONDS 7Y - RSD

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%



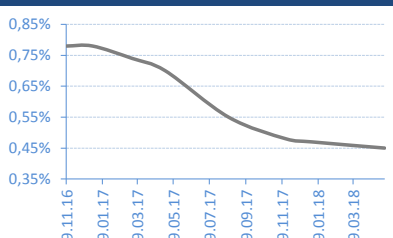
G-BONDS 10Y - RSD

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%



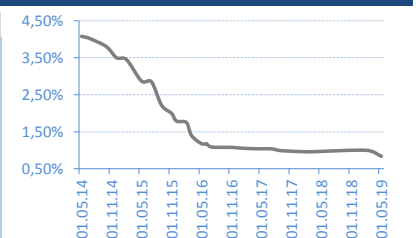
T-BILLS 53W - EUR

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%



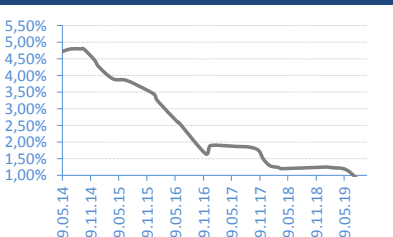
G-BONDS 2Y - EUR

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%



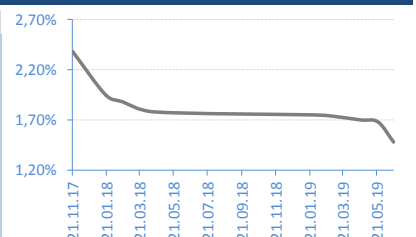
G-BONDS 3Y - EUR

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%



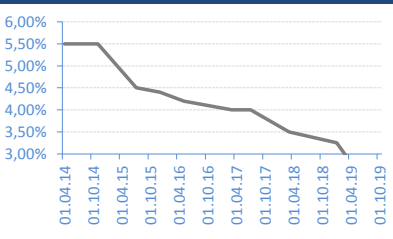
G-BONDS 5Y - EUR

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%



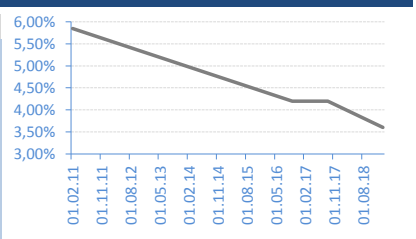
G-BONDS 10Y - EUR

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	700	0,00%	700	705	694	20	2.295	1.605.461
Aerodrom Nikola Tesla a.d. Beograd	AERO	850	0,00%	840	850	840	19	1.300	1.104.988
Jedinstvo a.d. Sevojno	JESV	6.500	0,00%	6.500	6.500	6.500	2	37	240.500
Messer Tehnogas a.d. Beograd	TGAS	13.100	0,61%	13.100	13.100	13.100	2	17	222.700
Energoprojekt holding a.d. Beograd	ENHL	654	0,00%	654	654	654	4	157	102.678

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Lasta a.d. Beograd	LSTA	697	20,17%	697	697	697	1	30	20.910
Messer Tehnogas a.d. Beograd	TGAS	13.100	0,61%	13.100	13.100	13.100	2	17	222.700

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Komercijalna banka a.d. Beograd	KMBN	3.280	-0,61%	3.280	3.280	3.280	1	3	9.840

AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Min Div a.d. Svrlijig	SVRL	601	0,17%	605	600	601	2	269
Stoteks a.d. Novi Sad	STOTN	180	0,00%	180	180	180	1	102
Termovent SC Livnica celika a.d. Backa Topola	TLVC	2.310	0,00%	2310	2310	2310	6	95
STUP Vrsac a.d. Vrsac	STUP	9.268	-0,34%	9300	9250	9268	3	83
Gosa montaza a.d. Velika Plana	GMON	2.000	-0,05%	2000	2000	2000	3	40

Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Zitopek a.d. Nis	ZTPK	600	5,26%	600	600	600	2	40
Min Div a.d. Svrlijig	SVRL	601	0,17%	605	600	601	2	269

Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Telefonkabl a.d. Beograd	TLKB	11001	-16,05%	11001	11001	11001	1	15
STUP Vrsac a.d. Vrsac	STUP	9268	-0,34%	9300	9250	9268	3	83
Jugoprevoz Krusevac a.d. Krusevac	JGPK	2302	-0,09%	2305	2300	2302	2	29
Gosa montaza a.d. Velika Plana	GMON	2000	-0,05%	2000	2000	2000	3	40

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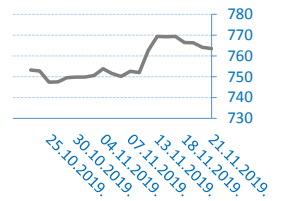
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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.

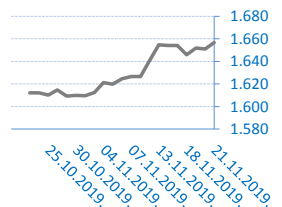
BELEX15

Vrednost / Value	763,55
Promena / Change	-0,53
%	-0,07%



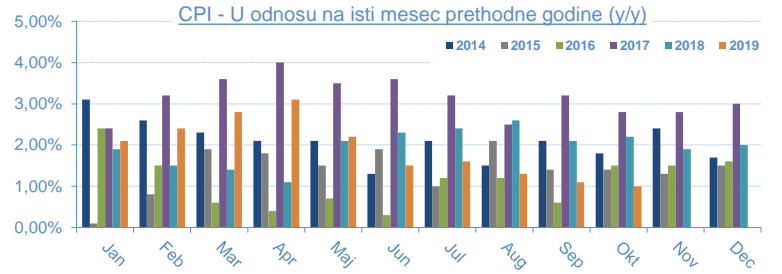
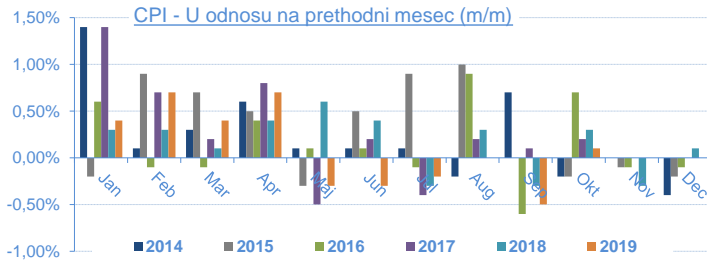
BELEXline

Vrednost / Value	1.656,72
Promena / Change	5,77
%	0,35%



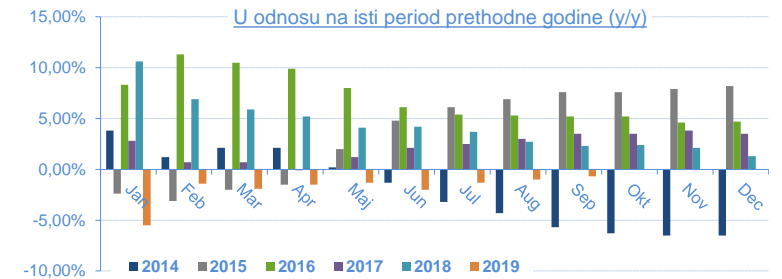
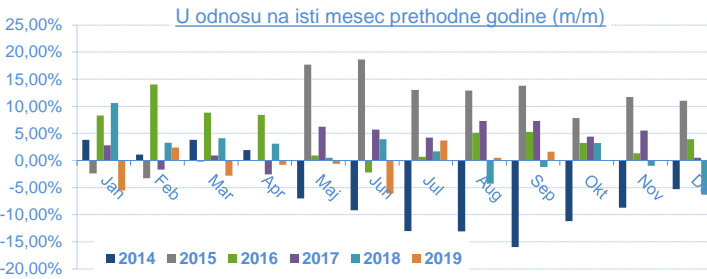
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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

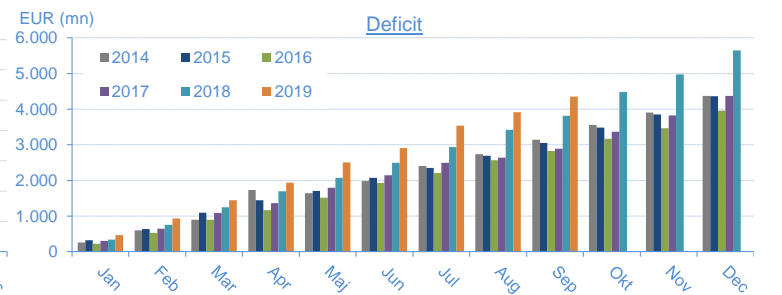
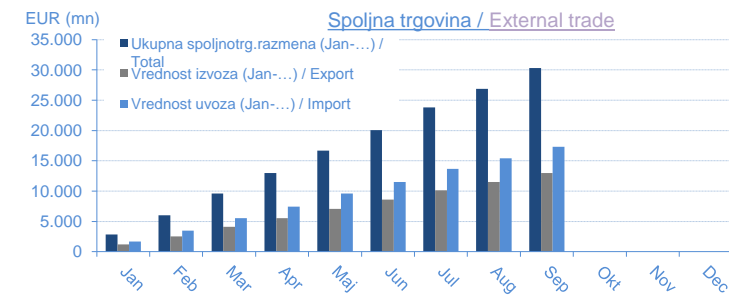
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%	3,70%	0,50%	1,60%			
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%	-1,30%	-2,00%	-1,30%	-0,70%				
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%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

