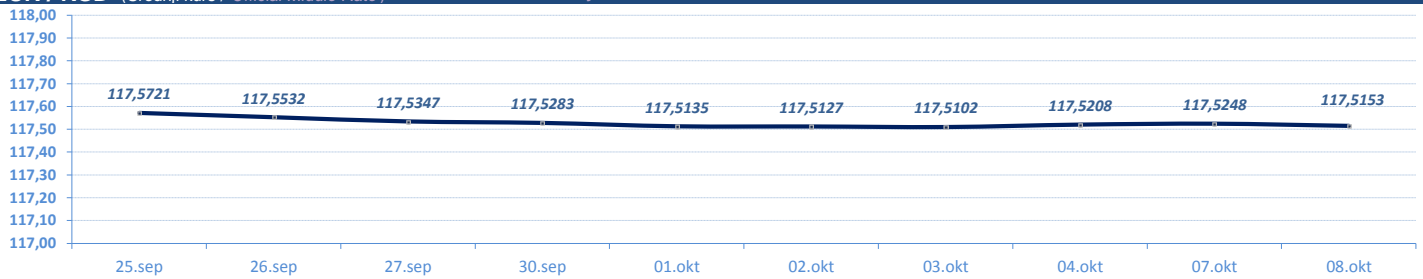


VESTI / NEWS

- ▶ **SREDNJI KURS EUR/RSD**: Dinar oslabio u odnosu na evro za 0,095 dinara, srednji kurs **117,5153**. Obim međubankarske trgovine evrom na dan 7. oktobar do 12:30h iznosio je 14,5 miliona evra. NBS nije intervenisala na međubankarskom tržištu (od početka godine ukupno prodala 190 miliona evra i kupila 2.430 miliona evra).
- ▶ **BEOGRADSKA BERZA**: Indeksi zabeležili rast vrednosti, BELEX15 viši za 0,22 odsto, BELEXline za 0,20 odsto. Promet **manji** u odnosu na prethodni dan, na regulisanom tržištu najviše trgovano akcijama Komercijalne banke, Jedinstva Sevojno, Aerodroma Nikola Tesla, NIS-a i Impol Sevala.
- ▶ **Ministarstvo finansija**: U avgustu u **budžetu** Srbije zabeležen **deficit od 1,9 milijardi dinara** dok je u periodu januar-avgust ostvaren suficit u iznosu od 46,6 milijardi dinara, objavilo je Ministarstvo finansija. Budžetom za 2019.godinu planiran je deficit u iznosu od 3,3 milijarde dinara.
- ▶ **Ministarstvo finansija**: **Javni dug** Srbije na kraju avgusta iznosio je **23,8 milijardi evra** što predstavlja **51,9 odsto BDP-a**, objavilo je Ministarstvo finansija. U odnosu na kraj jula dug je manji za oko 16 miliona evra. Zakonom o budžetskom sistemu učešće javnog duga u BDP-u ograničeno je na 45 odsto.

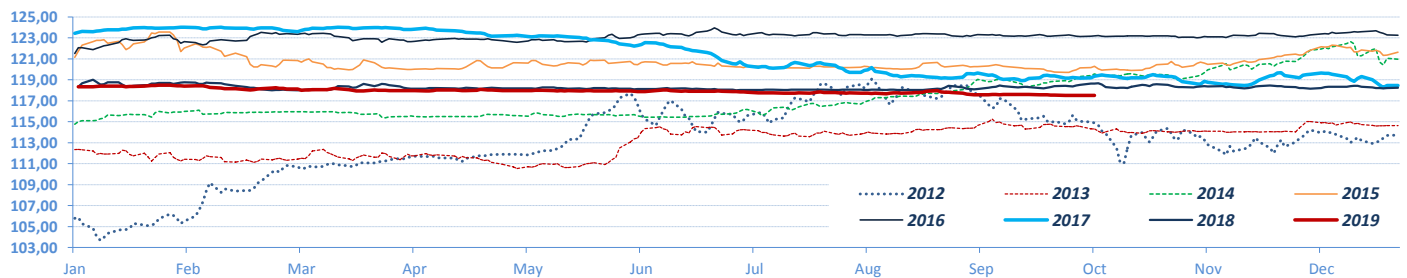
DEVIZNO TRŽIŠTE / FX MARKET

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

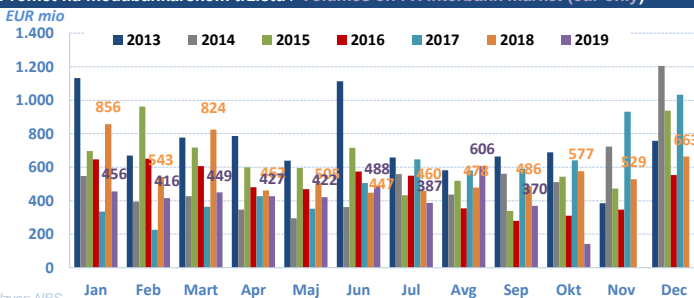


Izvor/Source: NBS

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

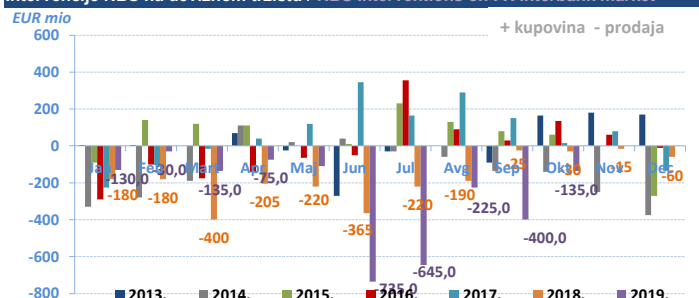


Promet na međubankarskom tržištu / Volumes on FX Interbank market (eur only)

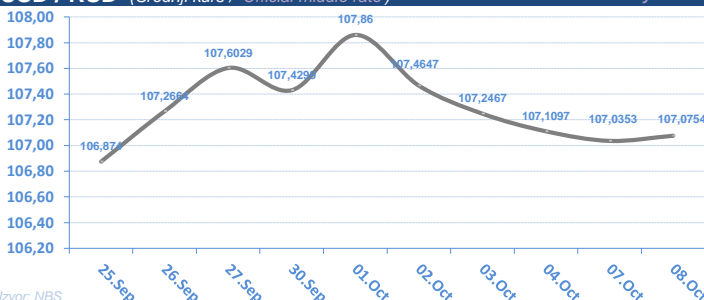


Izvor: NBS

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

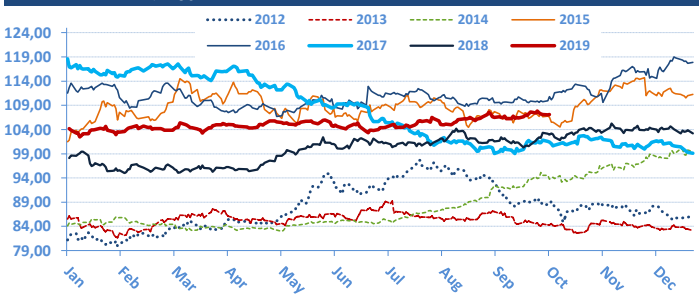


USD / RSD (Srednji kurs / Official middle rate) ▶ 10 dana / 10 days



Izvor: NBS

▶ Jan -

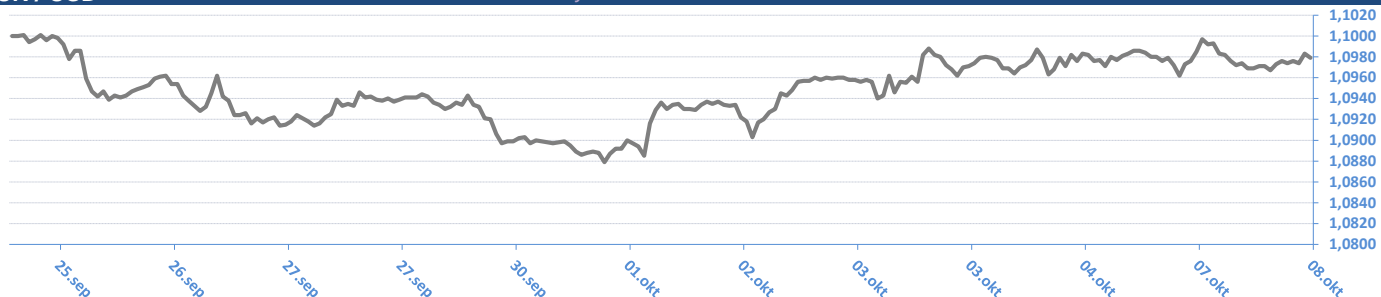


Monthly change	EUR/RSD	%	USD/RSD	%
01.10.19	117,5135	-0,17%	107,8600	0,70%
02.09.19	117,7193	-0,02%	107,1149	0,55%
01.08.19	117,7449	-0,12%	106,5275	2,44%
01.07.19	117,8875	-0,04%	103,9939	-1,42%
03.06.19	117,9288	-0,03%	105,4914	-0,08%
03.05.19	117,9626	-0,01%	105,5783	0,57%
01.04.19	117,9759	-0,13%	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	-0,07%	104,3196	2,19%
01.10.18	118,3868		102,0840	

Yearly change	EUR/RSD	%	USD/RSD	%
08.10.19	117,5153	-0,70%	107,0754	9,11%
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

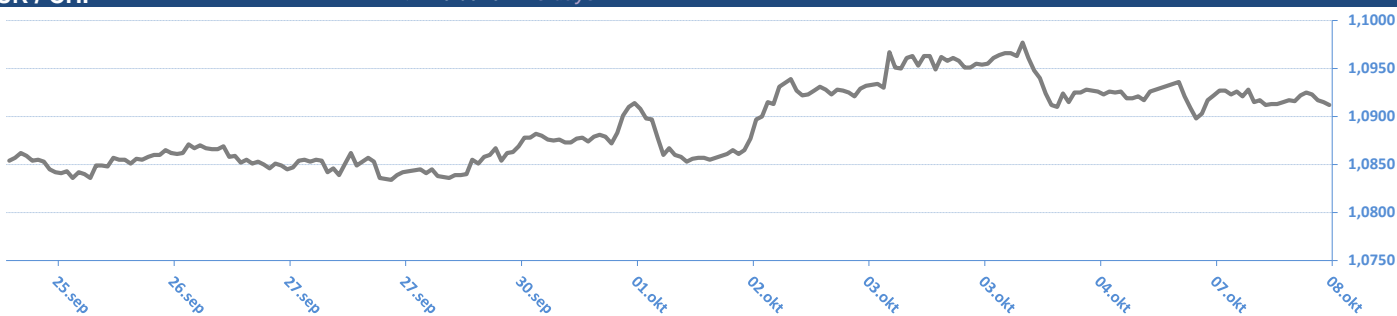


EUR / USD



EUR / CHF

► 10 dana / 10 days



EUR / CHF



Izvor / Source: Reuters

08.10.2019 09:05:13

EUR / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
EUR/USD	1,0980	1,0984
EUR/JPY	117,8600	117,9000
EUR/GBP	0,8942	0,8946
EUR/CHF	1,0912	1,0917
EUR/DKK	7,4686	7,4691
EUR/NOK	10,0250	10,0300
EUR/SEK	10,8785	10,8808
EUR/CAD	1,4602	1,4603
EUR/AUD	1,6265	1,6268
EUR/HUF	333,5100	333,6200
EUR/CZK	25,7770	25,7890
EUR/PLN	4,3259	4,3294
EUR/HRK	7,4200	7,4250
EUR/RUB	71,1544	71,1655
EUR/NZD	1,7380	1,7382

USD / XX

Valutni par / CCY pair	Kupovni/BID	Prodajni/ASK
USD/EUR	0,9104	0,9104
USD/JPY	107,3300	107,3500
USD/GBP	0,8143	0,8145
USD/CHF	0,9935	0,9939
USD/DKK	6,8006	6,8016
USD/NOK	9,1297	9,1327
USD/SEK	9,9053	9,9083
USD/CAD	1,3296	1,3297
USD/AUD	1,4810	1,4813
USD/HUF	303,5600	303,9600
USD/CZK	23,4730	23,4830
USD/SKK	21,5460	21,6000
USD/PLN	3,9407	3,9412
USD/HRK	6,7547	6,7623
USD/RUB	64,7875	64,8175
USD/NZD	1,5823	1,5828

* Međunarodno devizno međubankarsko tržište / International FX Interbank Market

Izvor / Source: Reuters

EURIBOR

SW	-0,498
1M	-0,468
3M	-0,423
6M	-0,389
1Y	-0,336

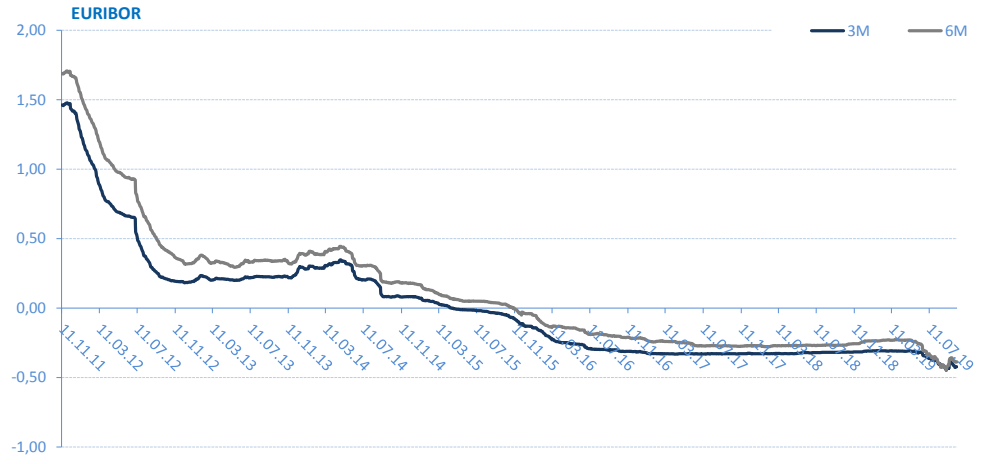
* Izvor: Reuters; Objavljeno prethodnog radnog dana

Kamatne stope Centralnih Banaka

Interest rates of Central banks

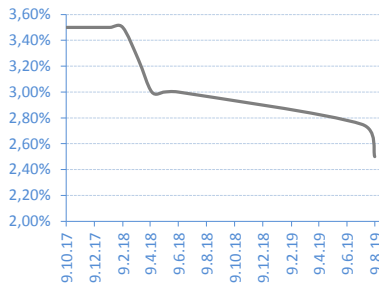
CB	Kamatna stopa / Interest rate
USD	2,00
EUR	0,00
GBP	0,75
CAD	1,75
AUD	0,75
JPY	0,10

* 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

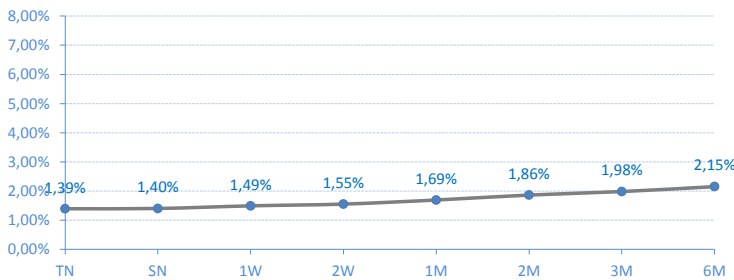
Date	Rate	Change (%)
07.10.19	1,28%	0,00%
03.10.19	1,28%	0,00%
02.10.19	1,28%	0,00%
01.10.19	1,28%	0,00%
30.09.19	1,28%	0,00%
26.09.19	1,28%	0,00%
25.09.19	1,28%	0,00%
24.09.19	1,28%	0,00%
23.09.19	1,28%	0,00%
20.09.19	1,28%	



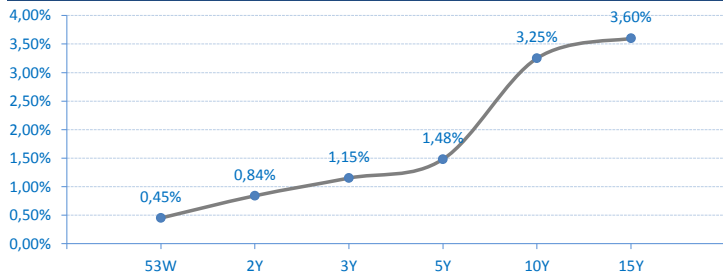
* Izvor/Source : Reuters; Objavljeno prethodnog radnog dana / Published on previous working day

Kamatne stope/Prinos na tržištu / Market Interest Rates

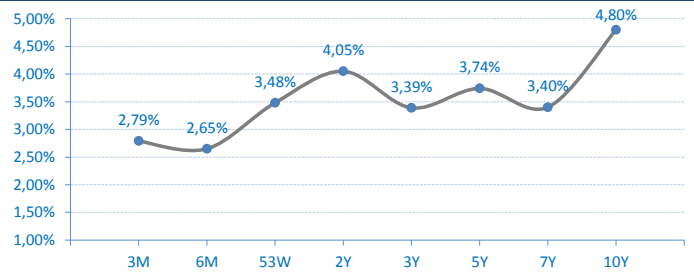
Belibor



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



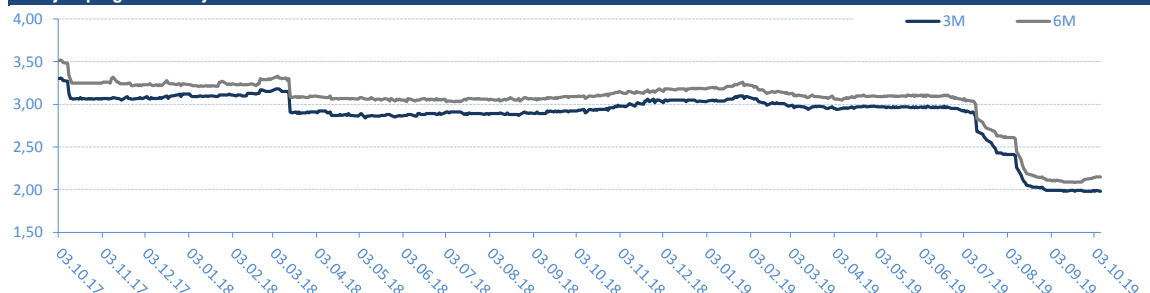
BELIBOR

Trenutne stope / Current rates

TN	1,39%
SN	1,40%
1W	1,49%
2W	1,55%
1M	1,69%
2M	1,86%
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



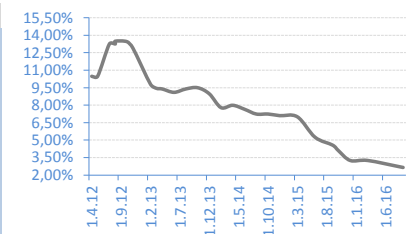
T-BILLS 3M - RSD

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%



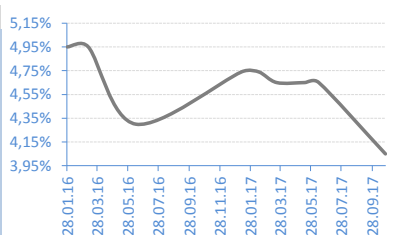
T-BILLS 53W - RSD

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%



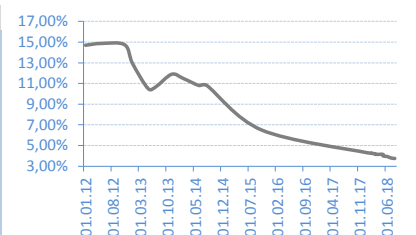
G-BONDS 3Y - RSD

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%



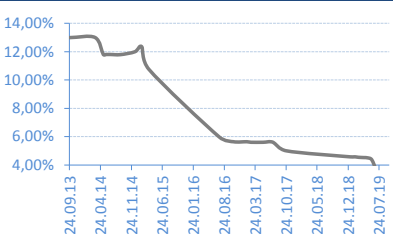
G-BONDS 5Y - RSD

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%



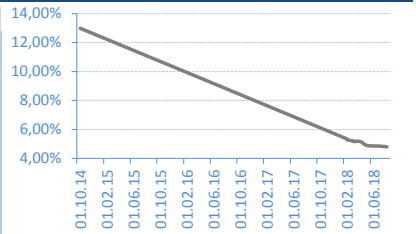
G-BONDS 7Y - RSD

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%



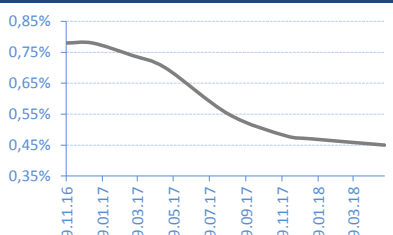
G-BONDS 10Y - RSD

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%



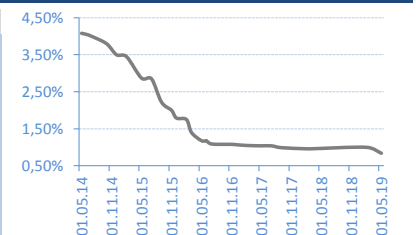
T-BILLS 53W - EUR

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%



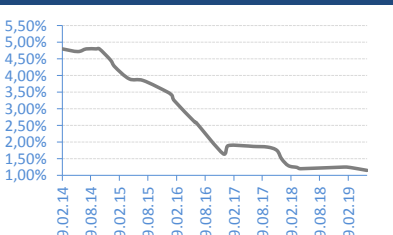
G-BONDS 2Y - EUR

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%



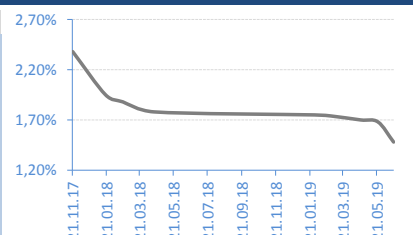
G-BONDS 3Y - EUR

Date	Rate	Realisation
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%
20.11.17	1,75%	49,70%



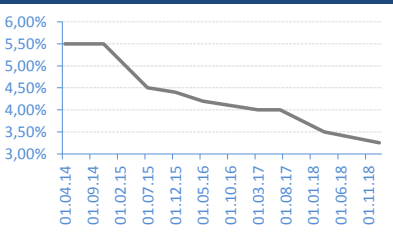
G-BONDS 5Y - EUR

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%



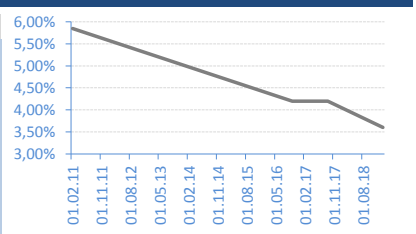
G-BONDS 10Y - EUR

Date	Rate	Realisation
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%
19.11.14	5,50%	100,00%



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	3.280	0,61%	3.280	3.280	3.280	4	1.150	3.772.000
Jedinstvo a.d. Sevojno	JESV	6.290	0,11%	6.290	6.290	6.290	5	587	3.692.230
Aerodrom Nikola Tesla a.d. Beograd	AERO	809	-0,12%	800	810	790	66	1.051	850.288
NIS a.d. Novi Sad	NIIS	680	0,59%	676	682	676	76	1.206	819.702
Impol Seval a.d. Sevojno	IMPL	3.272	-0,24%	3.271	3.272	3.271	3	30	98.140

Dobitnici / Gainers

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Tigar a.d. Pirot	TIGR	65	30,00%	65	65	65	1	100	6.500
Philip Morris Operations a.d. Nis	DINNPB	4.500	2,11%	4.500	4.500	4.500	1	3	13.500
Komercijalna banka a.d. Beograd	KMBN	3.280	0,61%	3.280	3.280	3.280	4	1.150	3.772.000
NIS a.d. Novi Sad	NIIS	680	0,59%	676	682	676	76	1.206	819.702
Fintel energija a.d. , Beograd	FINT	564	0,18%	569	569	564	2	87	49.153

Gubitnici / Decliners

	Symbol	Closing price	% Change	Open	Max	Min	No of Trades	Volume	Volume RSD
Impol Seval a.d. Sevojno	IMPL	3.272	-0,24%	3.271	3.272	3.271	3	30	98.140
Komercijalna banka a.d. Beograd	KMBNPB	1.308	-0,23%	1.330	1.330	1.250	2	74	96.820
Aerodrom Nikola Tesla a.d. Beograd	AERO	809	-0,12%	800	810	790	66	1.051	850.288

AKCIJE / SHARES - MTP

Najtrgovanije HOV / Most Active

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Geosonda - Fundiranje a.d. Beograd	GSFD	573	1,42%	573	572	573	11	250
Termika a.d. Beograd	TRBG	4.503	-0,02%	4505	4503	4503	8	68
Zitopek a.d. Nis	ZTPK	500	-2,91%	500	500	500	1	50
STUP Vrsac a.d. Vrsac	STUP	5.915	0,14%	5915	5915	5915	1	50
Gosa montaza a.d. Velika Plana	GMON	2.151	-2,23%	2151	2151	2151	2	21

Dobitnici / Gainers

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Geosonda - Fundiranje a.d. Beograd	GSFD	573	1,42%	573	572	573	11	250
STUP Vrsac a.d. Vrsac	STUP	5.915	0,14%	5915	5915	5915	1	50

Gubitnici / Decliners

	Symbol	Closing price	% Change	Bid (Volume)	Ask (Volume)	No of Trades	Volume	Volume RSD
Zitopek a.d. Nis	ZTPK	500	-2,91%	500	500	500	1	50
Gosa montaza a.d. Velika Plana	GMON	2151	-2,23%	2151	2151	2151	2	21
Termika a.d. Beograd	TRBG	4503	-0,02%	4505	4503	4503	8	68

Kontakti / Contacts:

Srđan Tomašević

srđjan.tomasevic@erstebank.rs

Trgovanje / Trading

011/220 9116

Aleksandar Zarić

aleksandar.zaric@erstebank.rs

Prodaja / Sales

011/220 9198

Aleksandra Parčetić

aleksandra.parcetic@erstebank.rs

Brokersko poslovanje / Brokerage

011/220 9159

Vladimir Vulević

vladimir.vulevic@erstebank.rs

Podrška i Razvoj / Support and Development

011 / 201 50 50

Nenad Đurović

nenad.djurovic@erstebank.rs

Trgovanje / Trading

011/ 220 9115

Dušan Stević

dusan.stevic@erstebank.rs

Prodaja / Sales

011/220 9118

Goran Sladoje

goran.sladoje@erstebank.rs

Prodaja / Sales

011/ 220 9132

Marija Đorđević

marija.djordjevic@erstebank.rs

Brokersko poslovanje / Brokerage

011/220 9110

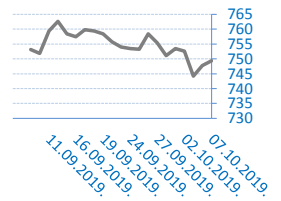
Izveštaj sačinio / Prepared by: Sektor sredstava / Treasury division

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 čiju 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.

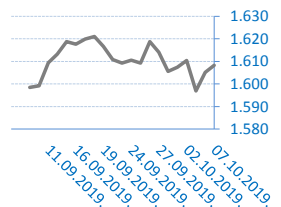
BELEX15

Vrednost / Value	749,37
Promena / Change	1,66
%	0,22%



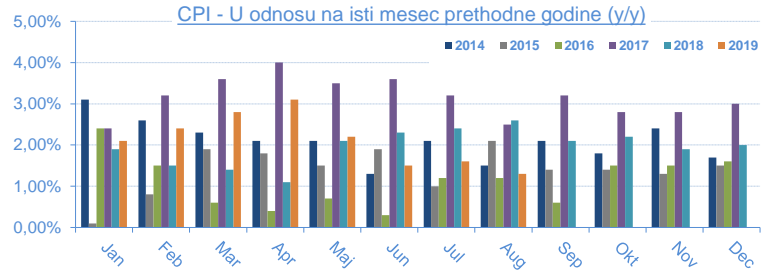
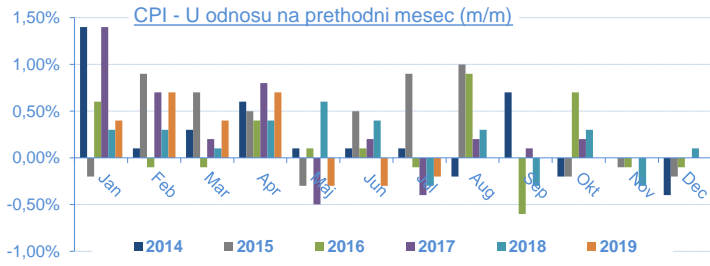
BELEXline

Vrednost / Value	1.608,32
Promena / Change	3,20
%	0,20%



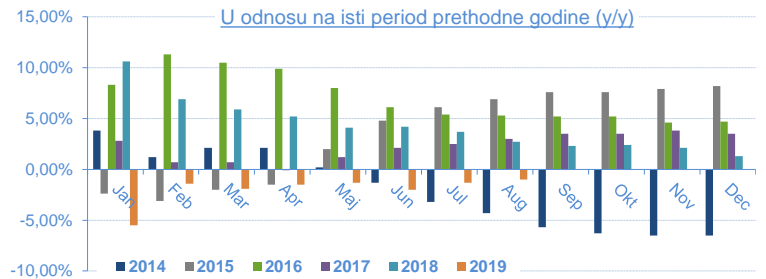
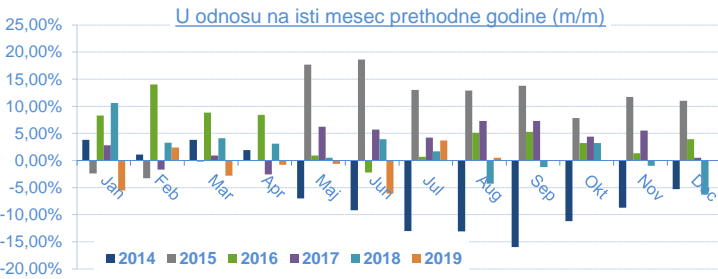
Indeks potrošačkih cena (Consumer Price Index - CPI) / 2018

	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%				
U odnosu na isti mesec 2018. (y/y)	2,10%	2,40%	2,80%	3,10%	2,20%	1,50%	1,60%	1,30%				
U odnosu na decembar 2018.		1,10%	1,50%	2,30%	2,00%	1,70%	1,50%	1,50%				
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				



INDUSTRIJSKA PROIZVODNJA / Industrial production / 2019

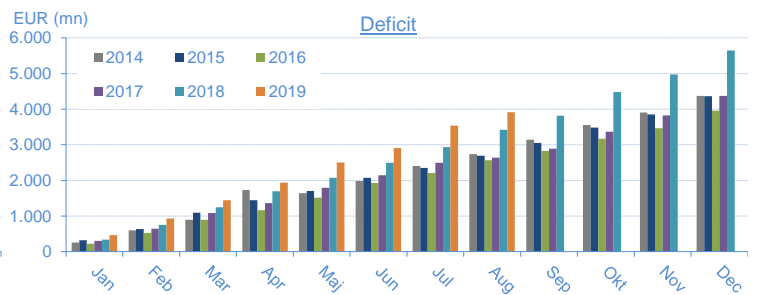
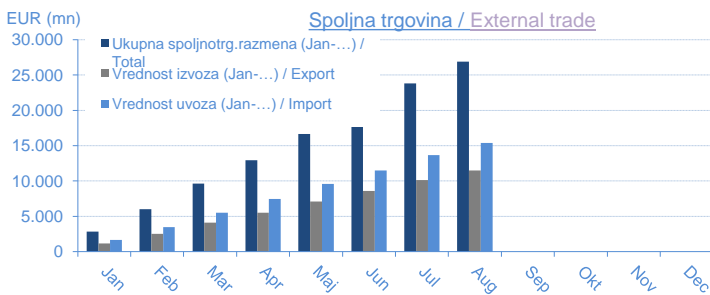
	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec
U odnosu na isti mesec 2018 (m/m)	-5,50%	2,40%	-2,80%	-0,80%	-0,60%	-6,10%	3,70%	0,50%				
U odnosu na isti period 2018 (jan-...) (y/y)	-5,50%	-1,40%	-1,90%	-1,50%	-1,30%	-2,00%	-2,00%	-1,00%				
U odnosu na prosek 2018	-12,20%	-7,40%	2,30%	-4,40%	1,10%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

