

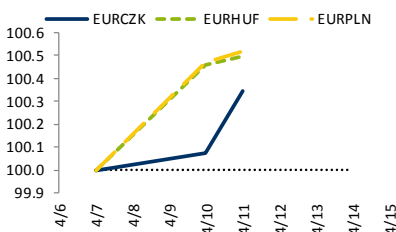


Central European Daily

Tuesday, 11 April 2017

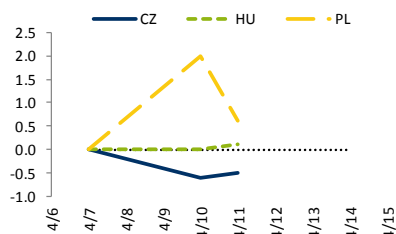
Regional Overview

Forex markets (index)



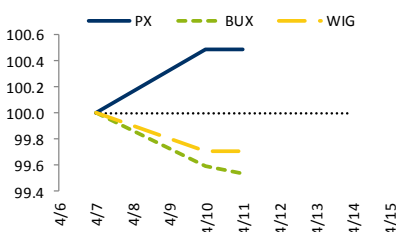
	LAST	PREVIOUS	CHANGE (%)
EURCZK	26.65	26.58	0.27
EURHUF	311.4	311.3	0.04
EURPLN	4.240	4.238	0.05

Gov. bonds 10 Y (bps change)



	LAST	PREVIOUS	CHANGE (bps)
CZGB 10Y	0.914	0.913	0.1
HUGB 10Y	3.29	3.29	0.0
PLGB 10Y	3.46	3.47	-0.4

Equity indices (index)



	LAST	PREVIOUS	CHANGE (%)
PX	988.8	988.8	0.00
BUX	32448	32468	-0.06
WIG	59112	59112	0.00

Macro, FX & Rates: Hungarian inflation surprisingly falls

(HU) Macro The Hungarian inflation for March came out below expectations, keeping room for the NBH to maintain loose monetary policy. Although consumer prices were 2.7% higher year-on-year, but the headline consumer price index was surprisingly flat on month-on-month basis. The highest price rises over the past year were measured for other goods, including motor fuels, as well as for alcoholic beverages and tobacco. We should add that the forint has been traded around 311.5 to the euro this morning, so the EUR/HUF reached one-month highs.

HU: Inflation



Zdroj: Thomson Reuters Datastream / Fathom Consulting

Equities: PSG signs regional gasification project

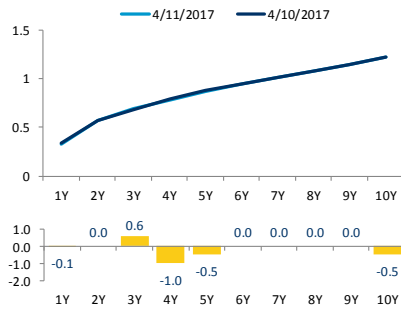
(PL) PGN: PGNiG's gas distribution unit Polska Spolka Gazownictwa (PSG) signed over 240 letters of intent on gasification projects with local government unit.

The timing of each project's implementation will be dependent on its profitability, i.e. the number of large customers in a given area that will guarantee purchasing a significant volume of natural gas. PGNiG wants to connect 47,000 new customers to the national distribution network this year, while over the next 6 years the total number of newly connected customers is to reach 300,000, which means that about a million new buyers will gain access to natural gas, leading to the increase of the distributed gas volume from 10.6 bln cubic meters planned this year to 12.3 bln cubic meters in 2022.

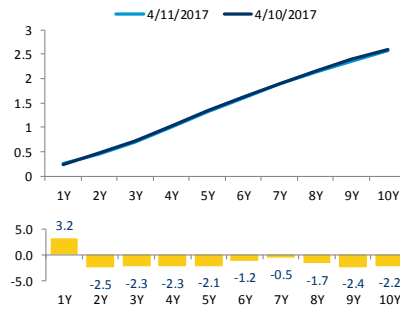
(PL) COAL: Poland is about to complete the work on the hard coal mining sector strategy for 2016-2030. *The document still assumes three scenarios: a decline in the nation's coal consumption, an increase or stabilization, the paper says.*

Interest-rate Swap Curves

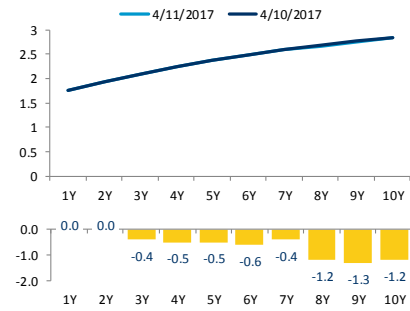
CZK *



HUF *



PLN *



* upper plot in each panel shows interest swap curve (%), lower plot shows change in interest rates in basis points

Calendar

Country	Time	Indicator		Period	Forecast		Actual		Consensus		Previous	
					m/m	y/y	m/m	y/y	m/m	y/y	m/m	y/y
HU	9:00	CPI	%	03/01/2017	3		0	2.7	0.3	3.1	0.4	2.9
PL	14:00	CPI	%	03/2017 *F							-0.1	2

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