

## PRODUCER PRICES HIGHER; PACE OF GDP TO SLOW DOWN

In March 2018, **prices of agricultural producers** went up by 1.6% year on year. **Prices of industrial producers** were higher by 0.1%; **prices of construction work** increased 2.3%, and prices of **market services** for businesses went up by 1.8%. In a month-on-month comparison, agricultural producers increased prices by 0.4% while industrial producer prices were higher by 0.3%. Construction work prices grew 0.2% compared to February and prices of market services for business were higher by 0.7%. These figures were published by the **Czech Statistical Office (ČSÚ)**.

The price dynamics of industrial producers in the year-on-year comparison is affected by the koruna exchange rate because koruna added 5.8% at the end of March and could strengthen up to CZK/EUR 24.80 at the end of the year. This statement was made by **Komerční Banka** economist **Monika Junicke**. The chief economist of **Generali Investments CEE**, **Radomír Jáč**, is expecting accelerated price growth of industrial producers in Q2 2018, in particular due to higher oil prices and higher wage costs. He added that amid growing cost and demand, companies can increase prices of their products. **Raiffeisenbank** analyst **Milan Frydrych** is predicting average price growth of industrial producers by about 3% in 2018.

In Q2 2018, banks are expecting further tightening of **loan standards** on housing loans. The **Czech National Bank** added on the basis of its survey that demand was not expected to change. Standards on consumer credits are expected to be further tightened. The demand growth will be comparable to Q1. Standards on loans to non-financial businesses are expected to remain unchanged.

In February 2018, **export prices** fell 4.7% on the year. This development is to be attributed to the stronger koruna against the euro and the US dollar as well as to lower prices of machinery and means of transport (by 5.6%). **Import prices** went down by 6.5%. The terms of trade grew to 101.9%, according to figures published by the **Czech Statistical Office (ČSÚ)**.

The **automotive industry** in the Czech Republic employs 159,000 people. The share of this sector in GDP is 9%. In 2017, the total local production stood at 1.42m units, according to information provided by the **Automotive Industry Association (AutoSAP)**.

In 2018, the pace of growth of the Czech Republic's economy will slow down to 3.5%. In 2019, it will be at 3.0%, according to the regular annual report of the **International Monetary Fund**. According to estimates, the unemployment rate is expected to grow to 3% this year and to 3.2% in 2019. In 2018, inflation will be at 2.3%, and in 2019, it will slow down to 2.0%.

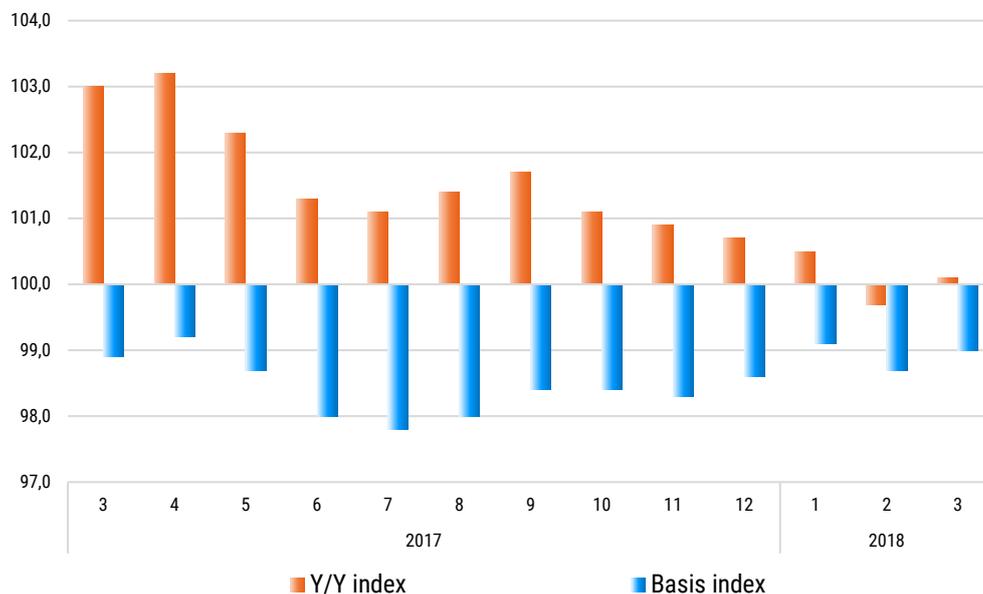
The demand for **shopping centres** will exceed the offer in all regions of the Czech Republic and in 2018, its growth will be at 4.3%. In 2019, it will grow by an additional 5.2%, a study by **CEEC Research** and **KPMG ČR** has shown.

The **Ministry of Agriculture** has managed to extend at the **European Commission** the current exemption on the use of the **rum aroma** in traditional alcoholic drinks of the Tuzemák type.

The volume of **mortgage loans** concluded in Q1 2018 slid to CZK 51.71bn from year-earlier CZK 57.61bn. The total number of contracts agreed in this period amounted to 24,316, according to the **Fincentrum Hypoindex** survey. The average interest rate in March stood at 2.46%. The average loan amount was CZK 2.12m.

The **balance of external trade** ended up with a surplus of CZK 18bn in February 2018, down by CZK 2.9bn year on year. The balance of trade with EU countries showed a surplus of CZK 54.9bn. The deficit with non-EU countries rose by CZK 1bn to CZK 35bn, according to data published by the **Czech Statistical Office (ČSÚ)**.

### Industrial Producer Price Index



### Gov't supported slowing down growth of legislator salaries

On April 18, 2018 the government of PM Andrej Babiš (ANO) approved the amendment to the act restricting the growth of the salaries of state officials. The norm reacts to existing legislation, according to which the salary base of members of government, deputies, senators and other affected persons should increase to 2.75 times the average salary in the non-business sphere as of January 1, 2019 (currently 2.5 times). A. Babiš considers the increase in the coefficient unjustified. The base for affected persons, which totals CZK 70,195 in 2018, will increase as a result of the increase of the average salary. ■

### AgrMin: EU directive to ban unfair practices of chains

The new EU directive on unfair business practices of food retailers will ban the cancellation of an order immediately before its delivery or retrograde amendments to contractual terms. The European Commission presented the new directive at the Luxembourg meeting of the Agriculture and Fisheries Council on April 16, 2018. The standard will also ban invoices due in more than 30 days for perishable goods or the supplier's fee for the goods which perishes in the store. ■

### ČNOPK: 73 % of investors find economic situation good

(CIANEWS) – A total of 73 % of investors from among companies that are members of the Czech-German Chamber of Commerce (ČNOPK) and German companies operating in the Czech Republic see the economic situation in CR as being good. This is the best result since 2002, when ČNOPK began the survey. According to the respondents, negative factors include shortage of labour and the increase of wage costs. ■

### Babiš: State to offer support for BMW's test centre

The Czech state, acting via Czechinvest, will complete the offer for BMW regarding its support of the test centre project at Sokolov by the end of June 2018. This statement was made by Prime Minister Andrej Babiš (ANO) during his visit to the Karlovy Vary Region on April 16, 2018. A Memorandum of Cooperation is expected to be signed in the coming days or weeks. As part of the CZK 6bn project, the government wants the carmaker to commit itself to create new jobs. ■

## MACROECONOMICS AND TAXES

### MŠMT: Universities to get CZK 3.1bn for modernisation

Institutions of higher education and universities will get more than CZK 3.1bn from EU subsidies to modernise their furnishings and improve the study environment. The financial support will be provided by the Czech Ministry of Education (MŠMT) from the Operational Programme Research, Development and Education. The funds will be provided to 38 projects of 35 institutions of higher education from across the Czech Republic. They will use this support to buy information sources for instruction, IT technologies, equip language classrooms and buy new AV equipment. ■

### Senate to discuss tax code and VAT package

The Senate will discuss on its 14th session, scheduled to start on April 25, 2018, the package on VAT rate and the regime for SMEs. The agenda includes also the proposed amendment to the tax code and the amendment on Czech National Bank and circulation of banknotes and coins. The Senate will also deal with the proposed directive of the European Parliament and European Council, stipulating the emission norms for new passenger cars and new light utility vehicles. ■

### Gov't wants stronger CR representation in EU institutions

On April 18, 2018 the Government of the Czech Republic adopted a plan to strengthen the share of Czech citizens in European Union institutions. The approved Concept to support Czechs in EU institutions until 2020 counts on the nomination of new experts to available positions at EU institutions. It will also focus on filling high positions at the European Commission. Deputy PM and Environment Minister Richard Brabec (ANO) said that in the past the Czech Republic tended to send retired politicians to the EU. But he said there are at the ministries also good people that are interested in profiling themselves within the EU. The Czech Republic could subsequently take advantage of this so that its voice is heard more. ■

### A. Babiš: Government will raise expenditures on research

A mid-term budget for research, development and innovations copes with a growth in expenses to CZK 37.5bn in 2020. Some CZK 26.9bn were invested in the research in 2015. Czech PM Andrej Babiš (ANO) informed after a meeting with representatives of education, research, development and innovations taking place on April 19, 2018 about a growing amount of unconsumed expenditures in this priority chapter. The amount of unconsumed expenditures totalled record CZK 6.9bn as of the end of 2017. The government used CZK 954m from the sum for its priorities in 2018. Participants agreed on the fact that any cutting from unconsumed expenditures from the budget of the Ministry of Education, Youth and Sports of the Czech Republic for science, research and innovations would not affect money for the development of research organisations. ■

### Travel agencies to contribute up to 0.1 % of revenues to fund

On April 13, 2018 the Chamber of Deputies of the Parliament of the Czech Republic approved in the third reading the government draft of the amendment to the act on some conditions for enterprise and performance of some activities in the tourism sector. In light of the new legislation, every customer should before they purchase a vacation receive precise information not only about the services purchased but also about how they are insured in case of the travel agency's bankruptcy. The Czech Ministry for Regional Development stated that the legislation counts on an annual contribution to the guarantee fund totaling at most 0.1 % of revenues from vacations. ■

### ČNB: Current account surplus reached CZK 31bn

In February 2018 the balance on the current account of the balance of payments totalled CZK 31bn. The balance of goods and services was active, totaling CZK 35.8bn. Primary and secondary income includes the active balance of transfers to the Czech Republic from the EU budget totaling CZK 0.1bn. This was reported by the Czech National Bank (ČNB). The active balance of the current account in its annual aggregate has gradually been falling in recent months. The balance of transactions for ČNB clients led (after adjusting for exchange rate differences) to an increase in foreign currency reserves by CZK 32.7bn. ■

### EducationMin gave sports associations CZK 1.27bn

The Ministry of Education, Youth and Physical Education of the Czech Republic allocated CZK 1.27bn among sports associations. The funds from three calls of Program V are intended for sports organizations that represent specific sports sectors in the Czech Republic and which organize systemic

(championship) competitions in this sports sector. Sixteen applicants received CZK 700m to support sports games. A total of 33 applicants received CZK 469.25m to support Olympic sports. The ministry allocated CZK 102.14m for sports that are not part of the Olympic program. ■

### M. Zeman prefers ANO and ČSSD coalition government

President Miloš Zeman prefers a coalition government of the ANO movement and ČSSD with support from KSČM to a version of minority government of ANO with support from SPD and KSČM. After negotiations with M. Zeman on April 17, 2018, the chairperson of the Czech Pirate Party, Ivan Bartoš, said this. ODS chairperson Petr Fiala also met president M. Zeman, and subsequently noted that the deadline for creating a government with confidence is still June 2018. Negotiations about putting together the Cabinet of Ministers remain entrusted to prime minister in demission Andrej Babiš (ANO). ■

### Fincentrum: New mortgages in Q1 at CZK 51.7bn

The volume of mortgage loans concluded in Q1 2018 decreased to CZK 51.71bn from year-earlier CZK 57.61bn. The total number of negotiated contracts reached 24,316, according to the Fincentrum Hypoindex survey. In March alone, the volume of loans increased by CZK 3.29bn to CZK 19.25bn m/m. The number of contracts increased by 1,641 to 9,087. The average interest rate was 2.46% (+0.1 pp). The average loan amount was CZK 2.12m. The chief analyst of Fincentrum, Josef Raidl, noted that the March average rates still showed the banks' response to the February central bank rate hike. ■

### ČNB: Investment fund capital up to CZK 442.2bn

At the end of February 2018 the value of investment funds' own capital was up CZK 2.9bn y/y to CZK 442.2bn. In a y/y comparison the overall value of fund capital was up 19.6%. At the end of the monitored period there were 415 resident investment funds in the Czech Republic. Of this total, 53 were equity, 57 bond, 79 mixed, 91 real estate, 133 other funds and two were funds without investment policy. In February alone six funds were created and one was shut down. This was reported by the Czech National Bank (ČNB). ■

### STČ completing loan talks, to save CZK 20m on interest

The Central Bohemia Region (STČ) plans to complete talks with banks about existing loans in the middle of 2018. It expects to save CZK 20m on interest costs. The average rate for all loans was roughly 2.25% in 2017. The overall value of loans will total roughly CZK 3.2bn in June 2018. The region will among other things use the loans to pre-finance transport projects. In less than two years STČ has managed to start preparing or to prepare projects worth almost CZK 14bn. The EU will retroactively contribute up to 90% for these projects. ■

### ČNB: Banks expect stricter rules for housing loans in Q2

Banks anticipate additional tightening of credit standards for housing loans for Q2 2018. Demand is expected to remain unchanged. Credit standards for consumer loans extended to households are expected to become stricter. Demand's growth will likely be comparable to Q1. Loan standards for non-financial companies will remain unchanged, similarly to Q1. This stems from the survey of bank's credit terms presented by the Czech National Bank (ČNB). ■

### A. Babiš: Czech-Austrian trade up 12.5%

Mutual trade between the Czech Republic and Austria grew 12.5% between 2016 and 2017. This was stated by Czech PM Andrej Babiš (ANO) on April 17, 2018, after the meeting with Upper Austrian governor Thomas Stelzer. PM Babiš has added that both countries lead political dialogue on all levels and cooperate closely through cross-border regions. The total value of direct Austrian investments in CR is estimated at over EUR 13bn. The talks dealt also with transport infrastructure, primarily the unfinished D3 highway on České Budějovice – Linz route and the Prague-Linz railroad connection. The politicians discussed also the cooperation of rescue services and in education. ■

### Ostrava to support health and social care with CZK 1.24bn

The City of Ostrava will allocate CZK 1.24bn from its budget to social and health care services. The City will deposit additional funds to the Municipal Hospital Development Fund in the coming years (CZK 200m per year), to the Domov Korytko reconstruction (CZK 250m), to the construction of a new nursing home in Hulváky (CZK 364m), to the transformation of the Čtyřlístek facility into a facility for the mentally handicapped (CZK 300m), to the transformation of Dětské Centrum Domeček (CZK 100m) and to the renovation of Domov Slunovrat and the renovation of roof on Domov

Magnolie (CZK 42m). ■

### Govt to discuss change of Grant Agency's status

On April 23, 2018, the government led by Prime Minister Andrej Babiš (ANO) will discuss the proposal to change the statute of the Grant Agency of the Czech Republic. The program also includes information on the Czech state budget execution for the first quarter of 2018 and the public order Defence Standardization in the Field of Aircraft and Ground Technology. ■

### M. Murín to resign from the post of GIBS director

Michal Murín will resign from the post of director of the General Inspection of the Security Forces (GIBS) as of April 30, 2018 and will thus also terminate his service relationship at the same time. He said that if he remained GIBS director, it may be the occasion of unjustified questioning of the results of its work. ■

### Czech breweries' production totalled 20.32m hl in 2017

Czech breweries produced 20.32 million hl of beer in 2017, down 0.7% y/y. The decline was caused by lower production for the domestic market. The Czech Beer and Malt Association has announced that sales in CR dropped 2.1% to 16.04 million hl. Beer consumption in CR reached 138 litres per capita, down 5 l on 2016. According to the Association, the drop is the negative effect of the anti-smoking act. Tap beer held a share of 38%. Export grew by 4.5% to 4.6 million hl. Breweries export beer primarily to Slovakia, Germany and Poland. ■

### IMF: GDP CR to grow to 3.5 %, inflation to reach 2.3%

The rate of growth of Czech economy will slow down to 3.5 % in the year 2018. In the year 2019, GDP will reach 3.0 %. This is according to a regular annual report of the International Monetary Fund (IMF). According to an estimate, the rate of unemployment will probably grow to 3.0 %, in the year 2019 to 3.2 %. Inflation will reach 2.3 % in 2018 and slow down to 2.0 % in 2019. ■

### Govt OKs CZK 2bn for farmers affected by drought

Prime Minister Andrej Babiš' (ANO) government approved on April 18, 2018, compensation for farmers for drought in 2017 in the amount of CZK 2bn. Another CZK 208m will be directed to farmers affected by spring frosts. At the same time, the government approved the strengthening of the irrigation subsidy program by CZK 141m. This was reported by the Ministry of Agriculture of the Czech Republic. ■

### AgricultureMin: Turnover with organic foods totaled CZK 4bn

The overall turnover with organic food of Czech entities, including exports, totaled more than CZK 4bn in 2016. Overall consumption of organic food, including imports, totaled CZK 2.55bn in the Czech Republic, an increase of 13.5 % on 2015. At the end of 2016 603 producers of organic food were registered in the Czech Republic (+11.3 % on 2015). This is based on the Report on the Organic Food Market in the Czech Republic for 2016, prepared for the Czech Ministry of Agriculture by the Institute for Agricultural Economics and Information. ■

### CzechInvest received 216 requests for real estate

In 2017, CzechInvest received a total of 216 investor requests for real estate in the Czech Republic. Most often, requests regarded industrial land (47.2%), followed by production halls (43.1%) and office space (9.7%). A total of 22.7% of all requests were for brownfields. The demand for industrial land was the highest in the regions of Ústí (17%), Karlovy Vary (11%) and Moravia-Silesia (10%). The preferred area was between 2 and 5 hectares. As for industrial halls, investors were most interested in buildings of size between 2,000 and 5,000 m<sup>2</sup> in the regions of Ústí (14%), Moravia-Silesia (12%) and South Moravia (11%). Within the administrative area, the largest demand for offices with an area of up to 500 m<sup>2</sup> was in Prague, Brno and Ostrava. ■

### Analysts: Industrial producer prices to increase by 3 %

In a year-on-year comparison, the dynamic of industrial producer prices is influenced by the development of the crown, which grew 5.8 % at the end of March, and which could grow all the way to CZK 24.80/EUR at the end of the year. This was stated in reaction to data from the Czech Statistical Office by Komerční Banka economist Monika Junické. Generali Investments CEE chief economist Radomír Jáč expects industrial producer prices to accelerate in 2Q 2018 as a result of costlier oil and higher salary costs. He added that in a situation with growing costs and demand, companies have the option of increasing their product prices. Raiffeisenbank analyst Milan Frydrych expects industrial producer prices to grow at an average rate of 3 % in

2018. ■

### AMSP handles workers from Mongolia and Philippines

The Association of Small and Medium-Sized Enterprises and Sole Traders (AMSP) continues in the government project Ukraine Regime and handles requests from companies to recruit workers from Mongolia and the Philippines. The project is intended only for direct employers who have been active in the Czech Republic for at least two years, employing at least ten workers and unable to fill vacancies from Czech labour market sources for a long time. The annual quota is 1,000 workers from both countries, with approximately 85 applications per month. ■

## STATISTICS AND DEVELOPMENT

### Area of farmland fell to 3.5m ha

The overall area of farmland in the Czech Republic totaled 3.5m ha at the end of 2017. This was reported by the Czech Statistical Office, according to which the area of farmland has fallen by one third in the past 100 years. Farmers still continue to plant primarily cereals. Fields are currently dominated by wheat, while one hundred years ago rye had dominated. The area planted with rape has increased by 98.5 % in this period. ■

### ACEA: Registrations of passenger cars in CR down in Q1

The number of registered new passenger cars in the Czech Republic declined by 0.3% y/y to 67,873 in Q1 2018. In March alone, 24,453 vehicles (-8.7%) were registered, according to statistics provided by the European Association of Automobile Manufacturers (ACEA). ■

### AutoSAP: 159,000 people work in automotive, form 9% of GDP

The automotive industry in the Czech Republic employs 159,000 people. The sector accounts for 9% of GDP. The total domestic production in 2017 reached 1.42 million cars. The fleet was 6.16 million cars. Electric car registrations reached 7,900. In Slovakia, 130,000 employees worked in the sector, accounting for 13% of GDP. The production amounted to 1.03 million vehicles. Slovakia's car fleet stood at 2.48 million cars and the number of registrations of electric cars was at 3,623. This information was provided by AutoSAP which associates 146 companies in the Czech Republic. ■

### AutoSAP: 384,304 road vehicles manufactured in Czech Rep

A total of 384,304 road vehicles were manufactured in the Czech Republic in the first quarter of 2018. Some 31,856 of them were sold on the domestic market, while 353,299 units were exported. According to Automotive Industry Association (AutoSAP) President Bohdan Wojnar, the production of motor vehicles was the key part of the Czech industry and exports. Sales of cars in the Czech Republic showed a growth, too. Based on signals from the majority of producers, it is possible to expect a moderate decrease in the production in 2018. ■

### CEEC: Retail property supply to grow 3.4 %

The directors of developer companies expect the supply of retail properties to grow by 3.4 % in non-Prague regions in 2018 and 2019. It will be at the level of positive stagnation (+0.8 %) in the capital city. This is based on a study by CEEC Research and KPMG Česká Republika. Demand for retail properties will be driven by an increase in the purchasing power of the population and interest among existing sellers. According to the directors of developer companies, the greatest development of retail space will take place especially in Prague. ■

### CEEC: Demand for shopping centres to grow 4.3%

The demand for shopping centres will exceed supply in all regions of CR and is expected to grow 4.3% in 2018. Demand is expected to grow 5.2%. Demand for retail properties is expected to increase by 2.6%, the study by CEEC Research and KPMG Czech Republic indicates. According to developers' directors, demand is driven by the population's buying power (50%) and existing companies' demand for new sales premises (50%). ■

### C&W: Area of shared offices to grow 66% in Prague

(ČIA) The area of shared offices in Prague will grow by 66% y/y to 27,500 m<sup>2</sup> by the end of 2018. Altogether, there are 43 centres of shared offices in the capital, and their number will increase in 2018. There are 76 co-working centres in the whole Czech Republic with an area exceeding 25,000 m<sup>2</sup>. Cushman&Wakefield (C&W) predicts doubling the current shared office space by 2020. Sole traders predominate among their users (62%). ■

**GDP**

Y/Y real	%	Q/Q real	%
4Q/2017	5,1	4Q/2017	0,5
3Q/2017	5,0	3Q/2017	0,6
2Q/2017	4,7	2Q/2017	2,4
1Q/2017	3,0	1Q/2017	1,5

source: Czech Statistical Office

source: Czech Statistical Office

**Inflation**

M/M	%	Y/Y	%
3/2018	-0,1	3/2018	1,7
2/2018	0,0	2/2018	1,8
1/2018	0,6	1/2018	2,2
12/2017	0,1	12/2017	2,4

source: Czech Statistical Office

source: Czech Statistical Office

**Unemployment**

Unemployment rate	%
2/2018	2,4
1/2018	2,6
12/2017	2,4
11/2017	2,4

source: Czech Statistical Office

**State Budget (end of period)**

Income	CZK bln	Expenditures	CZK bln	Balance	CZK bln
3/2018	345,70	3/2018	329,44	3/2018	16,26
2/2018	229,16	2/2018	203,41	2/2018	25,75
1/2018	132,15	1/2018	105,69	1/2018	26,45
12/2017	1 273,64	12/2017	1 279,80	12/2017	-6,15

source: Ministry of Finance

source: Ministry of Finance

source: Ministry of Finance

**Balance of Payments (balance)**

Current account	CZK bln	Capital account	CZK bln
2/2018	31,0	2/2018	0,0
1/2018	28,9	1/2018	0,0
12/2017	-7,5	12/2017	23,5
11/2017	-5,4	11/2017	0,3

source: Czech National Bank

source: Czech National Bank

**Financial Account**

Direct Investments	CZK bln	Portfolio Investments	CZK bln
2/2018	9,7	2/2018	-121,1
1/2018	-70,3	1/2018	261,6
12/2017	-0,1	12/2017	-236,6
11/2017	-8,7	11/2017	-39,1

source: Czech National Bank

source: Czech National Bank

**Construction**

Construction output Y/Y	%	Prices of construction work Y/Y	%	Prices of construction work M/M	%
2/2018	9,4	3/2018	2,3	3/2018	0,2
1/2018	33,6	2/2018	2,2	2/2018	0,1
12/2017	1,1	1/2018	2,2	1/2018	0,3
11/2017	4,9	12/2017	2,1	12/2017	0,3

source: Czech Statistical Office

source: Czech Statistical Office

source: Czech Statistical Office

**Currency and Bourse**

Currency	Value	% w/w
CZK/EUR	25.33	0.118
CZK/USD	20.45	0.147
CZK/GBP	29.12	0.275
CZK/CHF	21.14	0.095

Exchange market rates from previous trading day as of 5 p.m.

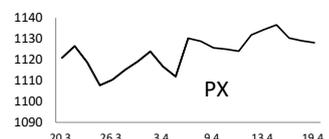
**Industry**

Industrial Production Y/Y	%	Producer prices in industry Y/Y	%	Producer prices in industry M/M	%
2/2018	2,7	3/2018	0,1	3/2018	0,3
1/2018	5,6	2/2018	-0,3	2/2018	-0,4
12/2017	3,3	1/2018	0,5	1/2018	0,5
11/2017	8,5	12/2017	0,7	12/2017	0,3

source: Czech Statistical Office

source: Czech Statistical Office

source: Czech Statistical Office

**Prague bourse****Foreign Trade**

Export	CZK bln	Import	CZK bln	Balance	CZK bln
2/2018	279,6	2/2018	261,5	2/2018	18,0
1/2018	292,6	1/2018	280,7	1/2018	11,9
12/2017	247,2	12/2017	249,4	12/2017	-2,2
11/2017	310,0	11/2017	298,3	11/2017	11,7

source: Czech Statistical Office

source: Czech Statistical Office

source: Czech Statistical Office

**Export Y/Y change**

Export Y/Y change	%	Import Y/Y change	%
2/2018	-1,2	2/2018	-0,2
1/2018	2,4	1/2018	6,2
12/2017	-0,1	12/2017	-2,5
11/2017	2,3	11/2017	1,2

source: Czech Statistical Office

source: Czech Statistical Office

**Rating CR**

Long-term Rating	%
Moody's	A1
S&P	AA-
Fitch	A+
Short-term Rating	%
Moody's	P-1
S&P	A-1
Fitch	F-1
Long-term Outlook	%
Moody's	stabilní
S&P	stabilní
Fitch	stabilní

source: Moody's, Standard&amp;Poor's, Fitch

**Retail**

Sales Y/Y constant prices	%	Sales M/M constant prices	%
2/2018	6,0	2/2017	0,0
1/2018	8,4	1/2017	0,8
12/2017	4,6	12/2017	-0,8
11/2017	7,4	11/2017	3,1

source: Czech Statistical Office

source: Czech Statistical Office

Share	Value	% w/w
CETV	↗ 87.00	0.460
ČEZ	↘ 541.00	-0.092
ERSTE	↗ 1028.00	0.875
Kofola	↗ 412.00	0.243
KB	↘ 923.00	-0.488
Moneta	→ 85.95	0.000
O2 C.R.	↘ 288.50	-0.173
Pegas	→ 900.00	0.000
PM	↘ 17020.00	-4.348
STOCK	↗ 76.30	2.621
TMR	↘ 675.00	-5.185
UNI	→ 367.50	0.000
VIG	↘ 670.00	-0.672
PX index	↘ 1128.10	-0.078

source: BCP Praha