



07/2024

News of the Day

Banks are the foundation of economic stability

The role of banks in the economy is irreplaceable. They ensure the safety of deposits, warrant the efficient allocation of capital in the economy, support economic growth through lending, and can contribute to financing government deficits, Jan Juchelka, President of the Czech Banking Association, writes in his commentary. It was the banks that were able to distribute financial aid effectively during the crisis and to allow for deferral of repayments and other relief measures that helped keep the economy going. This was evident during the pandemic years, when the banking sector made a significant contribution to coping with the situation. It allowed households and businesses to interrupt payments, giving them significant support in tough times. This led to greater economic stability, job protection and an overall calming of the social situation.

[More here >>>](#)



From the Market

Banka CREDITAS is now among the banks to determine the PRIBOR rate

Since April, Banka CREDITAS is now among the six Czech banks whose offer is used to determine the PRIBOR interest rate. It has replaced its subsidiary Max banka in the group. PRIBOR is the average interbank interest rate at which banks on the Czech market can lend to each other. The rate is set every business day by the Czech Financial Benchmark Facility.

CNB printed 110 million new banknotes last year

The number of new banknotes increased by 37 million pieces year-on-year and returned to the level of 2020, the Czech National Bank said in its annual report on the financial results. The central bank also had over 31 million new coins minted, the lowest number since the Czech Republic became independent. The new

banknotes and coins replace those being withdrawn from circulation due to wear and tear or the introduction of new security features.

Seminar on DORA Regulation

Representatives of the Czech National Bank prepared a comprehensive presentation for one hundred and twenty employees of member banks on the European Digital Operational Resilience Regulation, or DORA for short. Participants rated the seminar at the Botanique Hotel in Prague as particularly useful and further seminars are expected to be organized in the autumn. The Regulation sets out uniform requirements for the security of networks and information systems of organizations operating in the financial sector.

Commentary

Banking statistics for February: optimist will find his/her reasons

The fall in interest rates and stagnant real-estate prices should raise interest in mortgages, while lower interest rates on deposits should reduce the incentive to build up savings and, conversely, increase interest in consumer credit. If interest in corporate loans, both operating - for the purchase of inventories of materials and components - and investment, were to rise, we would have won. Not everyone is doing well, so it is worthwhile to continue monitoring developments in non-performing loans, as these have increased in the past even after the economy has rebounded from the bottom.

[More here>>>](#)

Miroslav Zámečník,
CBA Chief Advisor



Retail sales growth slowed to 1.6% in February

Retail sales (excluding cars) in February did not repeat the positive surprise of January, when their year-on-year growth reached 1.6%, falling short of expectations. However, the positive news is that January's values were revised further upwards from 2.4% to 3.2%. On a month-on-month basis (seasonally adjusted), sales fell by 0.8% in real terms in February, whereas they had been increasing in the previous four months. However, February's month-on-month sales decline has to be taken in the context of the extraordinarily strong January figures, which were related to the post-Christmas sales.

[More here>>>](#)

Jakub Seidler,
CBA Chief
Economist



CBA EDUCA

Artificial intelligence as a new chapter

How to use AI and where can artificial intelligence be a threat? What does the first comprehensive legal framework of the EU AI Act contain and how will it be implemented in the Czech Republic? What is the experience with AI in the banking sector, but also in companies and government? Want to know more? Sign up for our expert seminar [„Artificial intelligence: opportunity or threat?“](#) to be held on Tuesday, 28 May.



ODBORNÝ SEMINÁŘ

AI: VÝZVA, PŘÍLEŽITOST ANEBO HROZBA?



Tomáš Ščarba
AK DLA Piper



Jan Metelka
AK DLA Piper



Anika Stulíková
Policejní prezidium



Alžběta
Salarczyk Krausová
Respectful AI



Lukáš Benzl
AI asociace



Daniel Všečka
MPO ČR



Ondřej Brodeček
ČSOB



Michal Řehák
Česká spořitelna



28. května 2024
9:00–17.00, ČBA

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