

Politics

(Bl/3) PM Andrej Babiš left yesterday for the World Economic Forum in Davos, Switzerland, where, according to an unnamed co-worker, he will meet with U.S. Pres. Donald Trump. However, Babiš said that Neovlivný.cz website was lying when it reported this. (P/2) Babiš's refusal to support Denmark in its dispute with the U.S. over Greenland caused a storm on his social-network accounts. Thousands of users said in comments that the U.S. does not have the right to claim territory that is part of Denmark. The CR should stand by its European partner, they said. A survey by Novinky.cz found that 91% respondents think the CR should stand firmly on the side of Greenland.

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(PD/8) MEP Ondřej Kolář of TOP 09 told Deník that he hopes the escalation we are seeing on the part of the U.S. with regard to Greenland has the effect of making the EU Parliament and all of the EU understand that the old days of always being able to rely on the U.S. as an indisputable partner are unfortunately gone. The EU must look for new partners, he said, and be as united as possible. The kind of wavering we are seeing from the government of Andrej Babiš is not good, he said. Donald Trump does not want a strong Europe, Kolář added, and instead wants it to be fragmented into nation states so that he has his Trojan horses and can pit the nation states against each other.

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(PD/8) MEP Ondřej Knotek of ANO said that his party's MEPs will support Mercosur because the Czech government did. Babiš made the decision, Deník said. The Patriots for Europe group, of which ANO is a member, is otherwise at the fore in the EU Parliament of those opposing the trade deal.

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(MFD/4) Babiš said on Facebook yesterday that providing L-159 aircraft to Ukraine was not even an option under the Fiala government and that he does not know why Pres. Petr Pavel has been speaking about this since 2023. Babiš added that he does not know why Pavel did not take proper documentation with him to Kyiv. Defense Min. Jaromír Zůna said that the Ukrainian defense ministry asked three times in the past about the planes and that the answer was always No. Just as Ukraine needs them urgently, he said, we also need them.

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(MFD/8) Sen. Martin Červíček of ODS said that he withdrew from the race for first vice chairman of the party over the weekend because the upcoming municipal and regional elections are one of the biggest challenges and because the first vice chair should carry this banner the most visibly. The handicap of the new first vice chair, Tomáš Portlík, is not only that no one knows him, an unnamed source said, but also that he suffers from ADHD or is "on something." Portlík reportedly had trouble rehearsing his candidacy speech so it sounded somewhat normal. Also, Petr Kolář of MFD said that Petr Fiala could easily lose if he ran in the Prague 1/7 Senate race against Jan Čižinský of Praha sobě given Čižinský's local popularity.

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(P/8) Jakub Bakule of NMS Public polling agency said that it is inaccurate of MP Radim Fiala of SPD to say that 95% of his party's agenda is included in the government's policy statement. In reality, Bakule said, the differences are even somewhat greater within the new coalition than they were between ANO and Spolu. There is minimum overlap between SPD and the Motorists, Bakule said, whereas there are minimum differences between ANO and Moto.

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Business

(HN/1) New electric-vehicle subsidies in Germany of up to €6,000 for low- and mid-income families (annual income of up to €80,000) and €1,500 for certain hybrids and range-extender vehicles are expected to benefit Škoda Auto. Its electric Elroq SUV was the No. 2 bestselling EV in Europe last year, behind the Tesla Model Y. At the same time, the subsidies (which will not apply to corporate purchases) could lead to lower supplies and lower sales of EVs in the CR because manufacturers could put emphasis on serving the German market. The Babiš government does not plan an EV incentive. (P/10) Škoda's 12.7% sales growth last year, to more than 1m vehicles, was the biggest within the Volkswagen Group.

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(HN/2) ČEZ's share price fell yesterday by 11%, to Kč 1,135, for the biggest drop since June 2023. Broker Vladimír Vávra of Wood & Co. said that a weekend comment by Karel Havlíček about an 18-24 month process for a share buyback could have made some investors nervous. Analyst Tomáš Čverna of XTB cited a "reduce" recommendation from Morgan Stanley and target price of Kč 880. Vávra added that some investors might be making room in their portfolios for shares of Czechoslovak Group. (MFD/11) Trading in CSG shares begins on Fri. at €25.

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(MFD/11) Ex-CEO Jaroslav Míl of ČEZ told iDnes.cz that the idea of a state buyback of ČEZ shares is nonsense and might be motivated by an attempt to allow certain investors to reap the rewards. There is no rational or economic reason for it, he said, and it will not lead to lower electricity prices. He fears, he said, that it will ultimately turn into an effort to sell off part of ČEZ's distribution assets or other business. He assumes, he said, that such an effort is being made in order to carry out what has been agreed on. He also said that if Pavel Tykač shuts down his coal-fired plants, those of ČEZ simply will have to remain in operation until gas-fired plants replace them. From the standpoint of the carbon footprint, he added, there is not much difference.

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(P/1) The price of natural gas for delivery in Feb. has risen on the TTF trading point in the Netherlands by 33% since the end of Dec., to €36.50 per MWh, due to cold weather and rising demand in Europe and Asia. End-user prices are expected to be-

Euro (fixing)	24.335	+0.045
Dollar	20.748	-0.135
Pound	27.894	-0.116
Gold \$/€ Lnd AM	4729/4036	+1.3/+0.5%
3-month Pribor	3.50	0.00
S&P 500	6796.86	-2.06%
DAX	24703.12	-1.0%
ČEZ	1135.00	-11.33%
Erste Bank	2508.00	-0.63%
Komerční banka	1215.00	-0.41%
Moneta Money	194.40	-1.22%
PX	2650.35	-2.95%

gin rising in the coming weeks and months. Czech storage tanks are 57% full, but this includes those leased by SPP of Slovakia, which lowers the figure to just above 50%.

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(P/11) Of the CNB's 72 tons of gold, 64 tons are stored at the Bank of England. Jan Kubíček of the CNB board said that the reasons for this are entirely practical in nature because London is one of the three global centers of gold trading. If we needed to sell, he said, that is where we could do it.

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(MFD/9) Adept architectural studio of Denmark won the contest to design a new building on Miloš Forman Square in front of the Fairmont Golden Prague hotel. The building will take the shape of a stage-like arch, with ground-level access by pedestrians to the roof. A reflecting pool in front of it will act as a light display at night, a sprinkler on hot days and a skating rink in the winter.

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(HN/1) GM Erika Intiso of Ikea for the CR, Slovakia and Hungary told HN that the furniture retailer is testing a smaller-store format and will have a more-aggressive expansion strategy for the CR ready in the spring. She said it is difficult to say whether there will be 2, 4 or 5 more stores. She also spoke of the need to optimize and to lower prices to increase Ikea's roughly 20% market share.

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(HN/2) Kofola beverage maker bought 100% of Nobilis Tilia organic-cosmetics maker of Děčín for an undisclosed price. (HN/10) Accolade will finance the already-under-construction €60m Garbe Park Klášterec nad Ohří II of Garbe Industrial Real Estate CR. (P/2) Petr Šereda resigned as head of the serious financial and economic crime section of the senior state prosecutor's office in Olomouc.... Petr Macinka met with his Israeli foreign-ministry counterpart, Gideon Sa'ar, and said the CR's traditionally friendly relations will continue. (MFD/7) Sergey Lavrov cited the CR as a country where healthy forces have awoken. (Bl/2) Petr Fiala was spotted in the Maldives with his wife.

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Society

(HN/17) The CNB is boosting its gold reserves to 100 tons because of "diversity," whereas the National Bank of Poland has a target of 700 tons because of "security." According to Luděk Vainert of HN, the Poles have a different view on financial and geopolitical risks from that of the Czechs.

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