

## BREAKING NEWS

**ECONOMY:** Growth of the Slovak economy will accelerate in the coming years. OECD notes this in its latest June outlook report according to which this year the country will achieve economic growth of 3 percent and in 2016, growth will accelerate to 3.4 percent. According to the organization, upswing will be supported by improving labor market, increasing consumer confidence and real income growth that will contribute to increased household spending. Also export should recover in connection with the improving business sentiment and growing investments. [HN-12](#)

## POLITICS

**EX-PRESIDENT:** Former President Ivan Gasparovic is hospitalized in the National Oncology Institute in Bratislava. The hospital does not comment on the treatment of the ex-president. President Andrej Kiska and Health Minister Viliam Cislak were also interested in the health condition of the former president. [HN-4 SME-2 N-8 PRAVDA-3 PLUS-1,2 NC-1,2,3](#)

**DEFENSE:** The Defense Ministry announced a tender for medium-range 3D radars. A tender notice was published in Wednesday's issue of the Public Procurement Journal. As is stated in the specifications, the ministry wants two radars with delivery by the end of 2016, with one delivered by the end of 2020 with the possibility of an option for another piece. Estimated value of the contract is 60 million euros without VAT. Bidders have until July 3 to submit their offers to the Defense Ministry. After the Cabinet's meeting, Defense Minister Martin Glvac said he believes that the price that will emerge from the tender, will be lower than they estimate. [HN-4 SME-4 PRAVDA-4,5 PLUS-3](#)

**CASE:** Police investigator proposes to bring criminal charges in the case of wiretapping journalists against former head of the Military Counterintelligence Service Pavol B. and four other now former military officers. Spokeswoman for the General Prosecutor's Office Andrea Predajnova confirmed that the investigator delivered the proposal to lay charges along with a case file on May 29. After examining the file prosecutor of the General Prosecution's Office will decide how to proceed, the spokeswoman stressed. [HN-3 SME-2 PRAVDA-2](#)

**CITIZENSHIP:** 44 former Slovak citizens have applied for the return of Slovak citizenship over four months. One person, a Czech citizen, already received it. [HN-3 N-8 PLUS-3](#)

**ENVIRONMENT:** The most polluted air in Slovakia is in cities, namely in underground car parks of shopping centers, Chairman of the Center for Sustainable Alternatives Daniel Lesinsky informed based on results of their measurements. From Wednesday, May 27 to Tuesday, June 2 activists from the center were finding out the amount of particles in the air in Bratislava, Zvolen, Banska Bystrica, Kosice, High Tatras, Zilina and Trencin. [SME-4 PRAVDA-1,6,7](#)

**SLOVAKIA - BiH:** At a meeting with Chairman of Bosnia's three-man inter-ethnic presidency Mladen Ivanic, Slovak President Andrej Kiska

expressed Slovakia's full support to Bosnia and Herzegovina becoming a member of the European Union in the future and to have this opportunity. He added that any country that has an interest, shares common values, and meets technical conditions should have the same opportunity to become a member of EU as Slovakia had. [SITA](#)

## ECONOMY

**INVESTMENTS:** Slovak dollar millionaires did not consider the economic situation in Slovakia the most appropriate for investing last year but their opinion is changing now. "This year, significant changes have been reported in the soaring attractiveness of mutual funds while the interest in farmland has dropped on the previous year," director of J&T Banka Andrej Zatkó elucidated. [HN-2 PRAVDA-14 NC-14](#)

**ENERGY:** The Slovak Innovation Energy Agency (SIEA) is already preparing a pilot project to support small renewable energy sources for Slovak households. In this pilot project, which is part of the second social package of the government of Robert Fico, the agency will distribute 45 million euros for family homes and residential houses. [SITA](#)

**PROCUREMENT:** Contracts concluded last year based on the 5,766 closed public procurements reached a total volume of 6.981 billion euros. The value of public contracts last year soared by 1.13 billion euros, or 19.3 percent from a year ago. The number of contracts based on public procurement decreased by 3,130, or 35.2 percent, according to the information on the overall statistical evaluation of the public procurement process for the year 2014 that the Cabinet had on its table on Wednesday. [SITA](#)

**EXPORT:** According to Eximbanka, Slovak enterprises have plenty of opportunities where to export. "But only about 15 percent of total export goes outside the EU," said Executive Director of Eximbanka Miriam Letasiova. The main reasons why small and medium-sized enterprises in Slovakia are not too eager to export to countries outside the European Union, according to Eximbanka is fear of excessive risk and guarding of the payment discipline of foreign customers. [SITA](#)

**TRADE:** Uneven development of retail sales in Slovakia continued in April. After 1.9-percent growth in retail sales in March, in April merchants again reported their annual drop of 0.4 percent. According to the data of the Statistics Office, retail sales this year grew only in January and in March, while February and April saw their fall. [SITA](#)

## LEGISLATION

No news

## CORPORATE

**HIGHWAYS:** The National Highway Company has opened restricted procedures for construction of two D1 highway stretches near Presov and Kosice. The cost of the first 8-kilometer stretch is estimated at 370 million euros. It should be finished in four years. The estimated

price of the second section near Kosice, Budimir – Bidovce (nearly 14.5 kilometers), is 209 million euros and the construction works are planned for four years. [HN-3 N-8](#)

**ENERGY:** Elektrarne Vojany power plant in eastern Slovakia will lay off workers. "The power plant Vojany announced gradual layoffs in several phases by the end of 2015," spokeswoman for the Economy Ministry Miriam Zia-kova informed after the meeting of Finance Minister and acting Economy Minister Peter Kazimir with trade union boss in Elektrarne Vojany Jan Topolsky. However, the Economy Ministry which is a 34-percent shareholder in Slovenske Elektrarne power utility that operates Vojany, did not specify how many employees would lose their jobs. [HN-4 PRAVDA-2](#)

**BANKS:** Postova Banka lent 549 million euros to clients in Cyprus. It is the fifth biggest bank in Slovakia but not even the largest banks here provided so much money in loans. The bank is controlled by the J&T Group and a minor stake is in the hands of Istrokapital. The National Bank of Slovakia sent another inspection to the bank to find out whom and for what purpose the bank lent that much. [HN-1,6,11 SME-5 N-6 NC-14](#)

**STOCK EXCHANGE:** The overall traded volume on Bratislava Stock Exchange (BCPB) in May of this year reached 749.2 million euros. The company informed that in 19 trading days 639.4 million securities were traded on the BCPB floor in 641 transactions. [SITA](#)

**SPA:** The first three months of this year brought a negative economic result to the spa company Kupele Novy Smokovec. The company reported a loss at the end of March of 164,600 euros. [SITA](#)

**RAILWAYS:** The state-run passenger railway transport operator Zeleznicna Spolocnost Slovensko (ZSSK) plans to modernize 35 second class passenger train coaches. These are to be air-conditioned with space for bicycles, including subsequent possible option on 22 wagons together for 26.66 million euros ex taxes, respectively nearly 32 million euros including taxes. [SITA](#)

**INVESTING:** Mutual funds recorded net sales of 12.8 million euros last week. Funds managed by members of the Slovak Association of Asset Management Companies (SASS) reported sales of 47.7 million euros and redemptions of 34.9 million euros in this period. [SITA](#)

## EXCHANGE RATES

USD	U.S. dollar	1.1134	▲
JPY	Japanese yen	138.46	▲
GBP	British pound	0.7275	▲
CZK	Czech crown	27.460	▲

## EXPECTED EVENTS

**HEALTH CARE:** Session of the Council of the Slovak Association of Hospitals on negotiations with health insurers