

PHOTO OF THE DAY



MTV/Zoltán Balogh

Mexico's Foco Alaire producciones at the Sziget festival

UPCOMING EVENTS

House Speaker visits Transylvania in Romania

Sziget festival events

TOP STORY

OPPOSITION PRESENTS CSEPEL MAYORAL CANDIDATE

Budapest's Csepel 21st district needs development schemes that will better the lives of its residents, Gergely Karácsony, the opposition's joint candidate for Budapest mayor, said, introducing the local opposition mayoral candidate.

The district needs more green areas rather than "the buildings of a creeping Olympics" or a wrestling arena, Karácsony told a press conference. He said the autumn local election was not just about the race between ruling Fidesz and the opposition parties, but also about "taking the city back together".

Éva Erdősi, the local candidate, said she wanted to be a mayor for all of the district's residents. She said the locals were tired of being called "the capital's poorest district", insisting that this had to change.

Local Fidesz leader Szilárd Németh said in a statement that efforts in the past two municipal cycles had helped the district to be "constructive, pay off its debts, and focus on children", adding that the opposition would "again destroy" the district if its candidates won power in the upcoming election. He insisted that the district's earlier, leftist management had been characterised by "corruption, amassed debt to the tune of billions of forints, the looting of public assets, paedophilic acts by a Socialist deputy, and infighting verging on murder".

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MORE THAN 6,300 APPLY FOR PRENATAL BABY SUPPORT CREDIT

More than 6,300 applications have been received for state-subsidised prenatal baby support loans since the credit scheme was launched on July 1, state secretary for family and youth affairs Katalin Novák told MTI. Decisions on 1,500 of those applications have already been taken, Novák said. The interest-free general-purpose loans up to 10 million forints (EUR 30.800) are available to families having children until the end of 2022. They are part of a package of family support measures being rolled out by the government this year to address the problem of depopulation. Novák said almost 9,000 large families have submitted applications for subsidies to buy cars since July 1. Families with three or more children are eligible for up to 2.5 million forints for the purchase of vehicles that seat at least seven passengers under the scheme.

MINISTRY OFFICIAL: CRÈCHE SUBSIDY COULD HELP 10,000 BACK TO WORK

The government's monthly crèche subsidy of a maximum 40,000 forints (EUR 123) could help some 10,000 people return to the job market, a finance ministry official told public broadcaster M1. The

subsidy is available to those families who have trouble placing their child in a state-run crèche due to space constraints and are therefore forced to leave them at a private-run crèche or an onsite day care facility at their workplace, Zoltán Marczinkó, the deputy state secretary for labour affairs, said. He said that crèche costs not covered by the subsidy need to be met by the family. The subsidy is meant to provide temporary assistance and will only be available until the government expands the number of crèche places as part of its family protection action plan, Marczinkó said.

JOBBIK CALLS ON GOVERNMENT TO FOLLOW AUSTRIAN MODEL FOR RESOLVING HOUSING PROBLEMS

The nationalist Jobbik party has called on the government to follow the example of Austria in resolving Budapest's housing problems caused by rising rents. Dániel Z. Kárpát, the party's deputy leader, told a press conference in front of the Austrian embassy that while the government could follow the rental housing model introduced by its western neighbour, it was "following the process of rising rents like a lame duck". Z. Kárpát said the average monthly rent in Budapest has now risen to 160,000-180,000 forints (EUR

490-550), adding that young people looking for a place to stay in downtown Budapest were often faced with rents as high as 200,000 forints. He called on the government to schedule an appointment with an expert at the Austrian embassy who could explain why rents in Vienna today are cheaper than in Budapest. Z. Kárpát criticised the government for not intervening during the rise of investment purpose property purchases or the emergence of online peer-to-peer network Airbnb on the Hungarian market.

He said his party's home creation scheme would help both young and older people pay for rental housing. Under the scheme, households that spend up to or more than 50% of their income on paying rent will be eligible for up to 20,000-40,000 forints in housing subsidies depending on their income situation and housing and rental prices in their area, Z. Kárpát said. Jobbik would also launch a massive rental housing construction scheme which would see 5,000 new homes being built a year as well as the renovation of 5,000 empty properties, he added. The third pillar of Jobbik's scheme would include the establishment of a rental housing system that would help workers in key sectors, such as health or child care, rent municipal properties below market price, Z. Kárpát said.

HUNGARY GUEST NIGHTS CLIMB 3.7% IN JUNE

Guest nights at commercial accommodations in Hungary rose by 3.7% year-on-year to 3,067,000 in June, the Central Statistical Office (KSH) said. The number of guest nights spent by foreigners was up by 3.7% at 1,465,000 and the number of guest nights spent by domestic travellers rose by 3.8% to 1,602,000. Revenue of commercial accommodations increased by 13.3% to 54 billion forints (EUR 166.6m) during the period. Total revenue per available room (TREVPAR) at hotels climbed by 13.0% to 25,912 forints, while room rates rose by 11.8% to 23,803 forints. The occupancy rate at hotels increased by 1.1 percentage point to 65.8%. Hungarians used SZÉP recreational voucher cards to pay for 2.7 billion forints of products and services at commercial accommodations, up 58%, albeit from a low base.

For the period January-June, guest nights were up 0.4% compared to the same period a year earlier at 13,030,000. Guest nights spent by Hungarians edged up 0.1% to 6,308,000 and guest nights spent by foreign visitors were up 0.8% at 6,722,000. Revenue of commercial accommodations rose by 8.9% to 237 billion forints. The occupancy rate at hotels increased by 0.1 of a percentage point to 57.2%.

TAKARÉK GROUP EXPECTS TO DISTRIBUTE HUF 60 BN OF BABY SUPPORT CREDIT

Takarék Group expects outlays for state-subsidised prenatal baby support loans will reach 60 billion forints (EUR 184.6m) at the institution by the end of 2022, the group told MTI. Takarék Group said they could distribute the loans to around 10,000 applicants. Calculating with an average level of income, one family could be eligible for 5-8 million forints of loans. Since the credit scheme was launched on July 1, Takarék Group has accepted 875 applications, awarding 8.5 billion forints of loans. Some 315 clients have already received 3.05 billion forints of credit.

PLUM HARVEST TO REACH AT LEAST 60,000 TONNES

Hungary's plum harvest is set to reach 60,000-65,000 tonnes this year, making it slightly better than average, fruit and vegetable growers association FruitVeB vice-president Ferenc Apáti said. Plums are cultivated on 6,600 hectares but bad weather during spring reduced the potential harvest while storm damages in June lowered the quality. Annual harvest has been between 50,000

and 80,000 tonnes in recent years, with production averaging at around 8-13 tonnes per hectare, which would need to be doubled for it to be economically viable, Apáti said. Around 80% of plums are sold on the domestic market and 20% of the harvest is exported.

ACQUISITIONS BOOST OTP EARNINGS

Second-quarter after-tax profit of OTP Bank, Hungary's biggest commercial lender, rose by an annual 18% to 105.4 billion forints (EUR 324.2m), boosted by the consolidation of acquisitions in Bulgaria and Albania, an earnings report released early Friday shows. Earnings were over the 95.8 billion forint estimate by analysts polled by Portfolio.hu. OTP closed the acquisition of the Albanian subsidiary of France's Societe Generale Group in March, and it closed the acquisition of SocGen's Bulgarian unit in January. OTP closed acquisitions in Montenegro and Moldova in July, and the financial closure of recent acquisitions in Serbia and Slovenia are pending. Net interest income increased by 17% to 170.7 billion forints and net revenue from commissions and fees climbed 18% to 66.8 billion forints. Earnings per share came to 402 billion forints for the period.