

PHOTO OF THE DAY



KDNP's István Simicskó launches tree national planting scheme at the Miskolc station

UPCOMING EVENTS

Cbank rate setting meeting

Events related to the wars in the Middle East, Ukraine

TOP STORY

PAKS UPGRADE 'GUARANTEES COMPETITIVENESS'

The upgrade of Hungary's nuclear power plant in Paks will stand as a "long-term guarantee" of Hungary's competitiveness, Foreign Minister Péter Szijjártó said after meeting Alexei Likhachev, the head of Russian nuclear energy company Rosatom, in Sochi.

At the meeting held with the chief executive of the general contractor of the Paks plant expansion, Szijjártó reviewed the status of the construction project, the foreign ministry said in a statement. The upgrade would secure Hungary's electricity supply for decades to come, Szijjártó said, adding that the Paks plant would supply 70% of the country's demand and provide "a great degree of independence from the occasionally insane changes in the international energy market as well as from skyrocketing prices".

Szijjártó said works on the project were nearing another "milestone" as one of the melt traps, a key safety element in nuclear plants, has been completed and is expected to be shipped to Hungary in the second quarter of the year after the necessary tests. Meanwhile, the minister welcomed that soil consolidation by German, American and other subcontractors was under way at the site. "Those milestones ... forecast that we can pour the first concrete by the end of the year and that the two new reactor blocks can start operations early in the next decade," he added.

SZIJJÁRTÓ CALLS FOR NUCLEAR ENERGY TO REMAIN TERRAIN FOR INTERNATIONAL COOPERATION

Speaking at the Atomexpo nuclear energy trade, Foreign Minister Péter Szijjártó called for nuclear energy to remain a terrain for international cooperation, lamenting that the field was riddled with ideological debates. "As long as it is the infrastructure which determines energy cooperation, ideology should have nothing to do with [it]," he said. He said that whereas nuclear energy had been "a victim of ideology" recently, Europe had "overcome" discrimination, "thanks mostly to the fact that France is a pro-nuclear country", he said. "We were able to win our debates in Europe and make it recognised that generating electricity in a nuclear way is sustainable, safe and cheap," he said. Szijjártó said that severing nuclear cooperation between Europe and Russia "would be another dent on the continent's competitiveness", putting the EU's green goals at risk. He said criticism of Hungary on the issue was "hypocritical", as Rosatom was working with sub-contractors from the US, Germany, France, Switzerland, Austria and Sweden at the Paks site. "This means ... on the corporate level, decision-makers have not lost their common sense yet," Szijjártó said, adding that Hungary would not adopt EU sanctions against the Russian

nuclear sector, as doing so would harm Hungary's interests.

Banning nuclear cooperation would also be "strange", as Russia was also the largest Uranium supplier to the US last year, exporting ore worth some 1 billion dollars in 2023, he added. "I do hope that in the future rationality and common sense will prevail ... and the nuclear industry will be exempt from ideological debates. I hope that we will only concentrate on professional and scientific issues..." In Sochi, Szijjártó also met representatives of the Serbian, Turkish, Iraqi and Belorussian government.

SZIJJÁRTÓ: TÜRKYE- HUNGARY GAS SUPPLIES TO START IN APRIL

Natural gas will start flowing from Türkiye to Hungary on April 1, so a "historic date is approaching", the foreign minister said on Monday. Péter Szijjártó said on Facebook that the contract specifies the transfer of 275 million cubic metres of gas in the next few months, making Hungary the first non-neighbouring that Türkiye exports gas to. Türkiye has already played an important role in Hungarian energy security as a transit country, and from now on it will also be a source of energy supplies, he added. "We will tighten cooperation also in the area of nuclear energy, as a new nuclear power station being built in Türkiye will have identical technology as the new Paks plant..." he said. Experiences gained during the Turkish construction "will help us too," he added.

Additionally, Turkish professionals will help their Hungarian partners in the technical aspects of control equipment, he said.

AZBEJ: AUSTRIA HAILS HUNGARY HELPS PROGRAMME

Austria has hailed the results of Hungary Helps as "exemplary", the government official in charge of the programme said after meeting the Austrian minister for women and integration in Vienna on Monday. Tristan Azbej, the state secretary for helping persecuted Christians abroad and the Hungary Helps programme, met Susanna Raab, and said the consultation was a part of exchanges of knowledge and experiences between the Austrian and Hungarian governments related to Hungary's policy of helping persecuted Christians. Following Hungary's example, Austria at the start of the year established a special government unit within the Chancellery to help persecuted Christian minorities, and its head made his first foreign visit to Budapest, Azbej noted. Both sides, he said, held the view that helping people suffering persecution was bound up with European Christian identity, yet within the European Union the issue of religious freedom outside of Europe was rather neglected, and that people in the Western world were trying to keep the issue of Christian persecution quiet. They also agreed that as well as combatting anti-Semitism and

Islamophobia, the international community should protect the rights of persecuted Christians who deserved humanitarian aid.

Both Austria and Hungary will take action against religious persecution within the EU and exchange of information on the number of persecuted Christians in the world, he said. The countries will also examine possibilities for specific joint assistance programmes, he said, noting that Christian charity Missio Austria aids Christians living in Aleppo, in Syria. The sides plan to raise such cooperation to a higher government level, he added.

KÖVÉR: HUNGARY 'HEARTFELT FRIEND OF FRANCOPHONE COMMUNITY'

The francophone community of more than 300 million people around the world has a heartfelt friend in Hungary, the speaker of parliament said on the occasion of International Francophonie Day on Monday, addressing the opening of an exhibition. Hungary's parliament has enjoyed associate membership of the French-speaking Parliamentary Assembly since 1993, László Kövér noted. A part of the community of European states for more than a thousand years, Hungary and its culture enriches universal European culture in equal measure to its independence, just as Francophone culture does, he said. The exhibition held in Parliament brings together francophone countries and presents

their cultural ties with Hungary, Jean- François Paroz, Switzerland's ambassador, said, speaking on behalf of this year's president of the Francophonie Ambassadors' Circle.

DOBREV: DK WANTS TO ESTABLISH 'STATE OF THE PEOPLE'

The opposition Democratic Coalition (DK) wants to establish "a state of the people" where the powerful in politics and economic life do not lord it over the ordinary public, the party's MEP said on Monday, at an event closing the launch of the party's election campaign. Klára Dobrev told the event streamed online that a battle was being fought between democratic states and multinationals, which were gaining in economic influence. Large companies used their financial and economic powers to try to force their will on the running of the state, she said, adding that democratic states were struggling to keep this tendency under control. DK's programme "is about taking back our home country from the billionaires of the governing elite and giving it back to ordinary, decent Hungarians," she said. Dobrev said the reason why her leftist party led by her husband, the former Socialist-Liberal prime minister Ferenc Gyurcsány, had set up a shadow government was because the party believed there was need for an alternative political force that could demonstrate that it was capable of governing the country. "It is DK's

obligation to show that it is ready to govern, and it must prove that there is a way out of the current economic and moral crisis," she said.

ECONOMY MINISTER PUTS 2024 GDP GROWTH AT 2-3%

Márton Nagy, the national economy minister, has said the government expects the economy to grow by 2-3% this year. Presenting a strategy to boost the country's competitiveness between 2024 and 2030, Nagy said Hungary would not achieve 4% GDP growth this year because of a temporary weakening on its export markets. The 4% growth rate is achievable from 2025 and can be sustained in the long term, he added. The competitiveness strategy was drafted based on feedback from close to 1,300 businesses, the minister said. The economy needs "fine-tuning" rather than a "turnaround", he added. The government aims to Hungary's development index "to reach 90% of the EU's" by 2030, he said. Its employment rate must rise to 85% and the investment rate to 30% of GDP, including a corporate investment rate of 20%. The economy must be "re-industrialised" and the export of goods needs to climb to 100% of GDP, he added. The government wants Hungary to be among the 20 most competitive countries by 2030, the minister added. The government will work to "ensure high-quality work force", incentivise mobility and trainings, raise real wages continuously and consistently,

and reduce the wage gap, he said. Companies' competitiveness will be further boosted by credit schemes, Nagy said. Hungary's competitiveness strategy also prioritises the development of Hungarian suppliers and the support of R+D+I, as well as strengthening Hungarian-owned industrial companies, he added.

FINMIN: BUDGET DEFICIT REACHES HUF 1,704 BN IN FEB

Hungary's cash flow-based budget deficit reached 1,704 billion forints (EUR 4.3bn) at the end of February, the finance ministry confirmed in a detailed release of data. The central budget had a deficit of 1,759.5 billion forints at the end of the month and social security funds were 23.5 billion in the red, but separate state funds were 79 billion in the black. The budget had a 54.4 billion forint surplus in January. The ministry noted that revenue in February was "several hundred billion" forints lower

than average because of VAT seasonality. It said that the fiscal impact of pension payments, including an annual bonus equivalent to a full month's pension, had reached 1,041 billion forints in February, bringing pension payments for January-February to 1,420.7 billion. Interest expenditures, which included large payments on retail government securities, came to 855.4 billion forints, the ministry added. In addition to covering extraordinary expenditures, the budget has ensured the resources for protecting pensions and family subsidies as well as maintaining regulated household utilities prices, the ministry said. "The government's most important aim is to gradually reduce the deficit and state debt," it added. The government targets a deficit of 4.5% of GDP in 2024, 3.7% in 2025 and 2.9% in 2026, the ministry said. The full-year deficit target in the 2024 Budget Act is 2,514.8 billion forints. Finance Minister Mihály Varga said a week earlier that the government was drafting amendments to the act.

CHINA'S EVE POWER STARTS RECRUITMENT FOR E HUNGARY BATTERY PLANT

China's Eve Power has started recruiting for a 400 billion forint (EUR 1bn) battery plant it expects to complete in Debrecen, in eastern Hungary, by the end of 2025, the PR company for the project said on Monday. Eve Power has set up recruitment centres in Hungary's second largest city and in Budapest. It earlier signed a cooperation agreement with the University of Debrecen extending to the areas of HR training, a scholarship programme, joint R+D and the establishment of a battery research institute. The company broke ground for the battery plant in Debrecen, its first in Europe, at the end of 2023. The first production line is set to start in 2026. The company plans to employ 1,000 people.