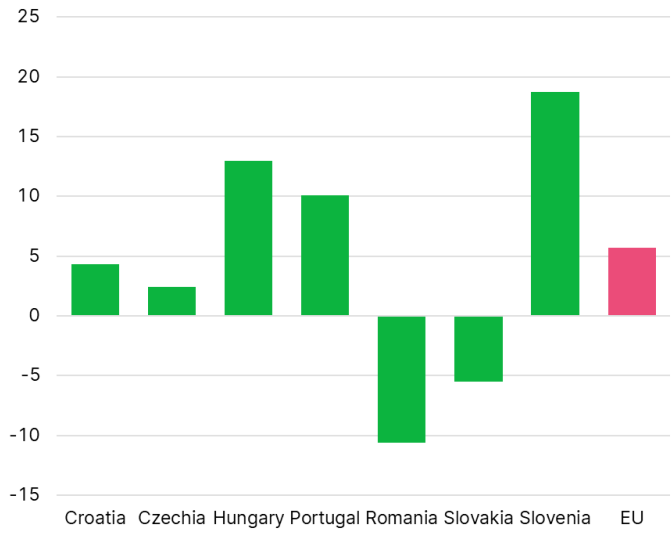
CEE MACRO AND FI DAILY

Car registrations up in most of the region

On the Radar

- Retail sales in Poland grew by 3.3% y/y in September.
- Today, unemployment rate is due in Poland

Car registrations, Jan to Sep 2026, % y/y

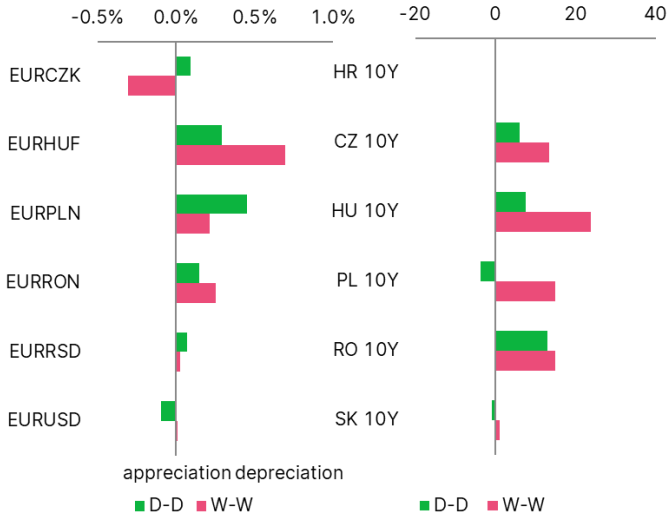


Source: Erste Group Research

Economic developments

New passenger car registrations in the EU increased by 5.7% year-on-year in January–September 2026, reflecting continued recovery in the European automotive market. Further, the transition towards electric mobility continues, with battery-electric vehicles accounting for 22.7% of EU new car registrations in January–September 2026. As for developments across CEE: Slovenia recorded the strongest growth, with registrations rising by almost 19%, followed by Hungary (+13%) and Portugal (+10%). Croatia also posted solid growth of around 4%, while Czechia recorded a more modest increase of approximately 2.5%. In contrast, Romania and Slovakia significantly underperformed the EU average, with registrations declining by almost 11% and 5.5%, respectively. The recovery in automotive demand remains uneven across the region, reflecting differences in household purchasing power, consumer confidence and broader domestic economic conditions that are affected by local policies (fiscal consolidation in Romania, in particular).

Market performance



Source: Erste Group Research

Market developments

CEE currencies have weakened on Thursday across the region with EURHUF moving toward 365 and EUROLN back at 4.37. Long term yields have increased since the beginning of the week. As for global developments, the number of Americans filing new claims for unemployment benefits dropped last week. It was the sixth consecutive week that claims remained at or below the 200,000 mark. Locally, in Czechia, the members of parliament approved the headline parameters of the 2027 state budget in first reading with 93 coalition votes, keeping the deficit at CZK 386bn. In Poland, the parliament passed the PIT reform and approved offsetting revenue measures — a roughly 15% rise in alcohol excise, a sharply higher sugar levy, and VAT at 23% on selected products.

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Upcoming releases in CEE

Date	Time	Country	Indicator	Period	Erste Est.	Prev.
23. Oct	**9:30**	**PL**	Unemployment Rate	Sep	5.8%	5.8%

FX Market

	Last	Change (%)	
		d/d	w/w
EUR/CZK	24.26	0.1	-0.3
EUR/HUF	365.75	0.3	0.7
EUR/PLN	4.37	0.5	0.2
EUR/RON	5.34	0.1	0.3
EUR/RSD	117.37	0.1	0.0
EUR/USD	1.12	-0.1	0.0

3M Market

	Last	Change (bps)	
		d-d	w-w
CZK	3.94	0	3
HUF	5.50	0	0
PLN	3.90	-1	0
RON	6.09	0	1
RSD	4.70	0	0
EUR	2.68	1	4

10Y Yields

	Last	Change (bps)	
		d-d	w-w
CZ 10Y	5.37	6	14
HU 10Y	5.61	8	24
PL 10Y	6.39	-4	15
RO 10Y	7.12	13	15
HR 10Y	4.10	0	0
SK 10Y	4.36	-1	1

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