

## Even short-term Czech treasuries now paying positive returns

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Documents attached:



For the first time since 2015, the Czech state is actually paying investors that lend it money on a short-term basis. An auction that brought in CZK 12.7bn on a 13-week instrument yielded 0.175 percent. The financial *Hospodářské noviny* daily reports that for the past two years, investors have had to pay interest in order to park their money in short-term treasuries. Year-long bonds began making a positive yield already in 2017, but short-term instruments were trading at between -1.85 and -.05 percent returns. "The days of negative yields is ending," says Marek Dřímál, an economist at Komerční banka, according to HN. "The state will probably not borrow anything that investors will have to pay for."