



GOVERNMENT

- ◆ **On Wednesday, 6th December, a government domestic securities competitive multi-price auction and a non-competitive fixed rate auction will take place.** (RĪGA, Nov 29, [Treasury](#))

BANKING SECTOR

- ◆ **The Latvian banking sector closed the first ten months of 2017 with EUR 254.981 million in profit,** according to the information from the Latvian financial regulator, the Finance and Capital Market Commission. **In October the banking sector posted EUR 11.09 million in profit.** (RĪGA, Nov 30, BNS/FCMC)

MACROECONOMICS

- ◆ **Compared to October 2016, in October 2017 the level of construction costs in Latvia increased by 2.8 %.** In October 2017, the average level of construction costs was mostly affected by the increase in the labor remuneration of building finishers and related trades workers. (RĪGA, Nov 28, [CSB](#))
- ◆ **Consolidated total budget revenue amounted to EUR 7.96 billion in January-October of this year, and expenditure reached EUR 7.7 billion.** Consolidated total budget revenue rose by 6.2 % or EUR 465.6 million compared to the respective period last year. (RĪGA, Nov 30, Ministry of Finance)
- ◆ **Latvia's gross domestic product (GDP) grew 4.7 % at constant prices, according to seasonally non-adjusted data in the first nine months of this year compared to the respective period last year.** In the first nine months of 2017, Latvia's GDP at current prices amounted to EUR 19.598 billion. Quarterly GDP at current prices for the first time exceeded EUR 7 billion and reached EUR 7.096 billion. According to the Central Statistical Bureau, Latvia posted the strongest economic growth in the Baltics in the 3rd quarter of this year. The Finance Ministry's representatives explained that the strong economic performance in the 3rd quarter of this year was achieved mostly thanks to a robust growth of the construction sector which after a slump in 2016 expanded by 25 % in the 3rd quarter of 2017. This year, construction growth has been driven by an inflow of EU funding, although segments dominated by private investments, like construction of commercial buildings, fuel stations and hotels, also showed growth. (RĪGA, Nov 30, [CSB](#))
- ◆ **During the first ten months of this year Latvian retailers raised calendar adjusted sales by 3.9 % against the same period last year at constant prices.** While food retailers saw their sales rise 3.2 % against the first ten months of 2016, retailers of non-food products increased sales by 5.1 %. (RĪGA, Nov 30, [CSB](#))

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