



FINANCING AND DEBT

- ◆ **On Wednesday, 29th August, domestic government T-Bonds were offered due to 12 May, 2023. Offered securities with the total nominal value of 16 million EUR were sold in a competitive multi-price auction.** The total demand reached 98.75 million EUR and exceeded the amount offered 6.17 times. The weighted average yield rate was 0,459 %. **The T-Bonds due to 12 May, 2023 with the total nominal value of 4 million EUR were sold in a non-competitive fixed rate auction.** Total demand reached 31.1 million EUR. (RĪGA, Aug 29, [Treasury](#))

MACROECONOMICS

- ◆ **Compared to June, in July 2018 the level of construction costs in Latvia grew by 0.6 %.** Labor remuneration of workers increased 1.4 %, maintenance and operational costs of machinery and equipment - 0.6 %, and prices of building materials - 0.2 %. The average level of construction costs was mostly affected by an increase in labor remuneration of assemblers, as well as workers carrying out finishing works. (RĪGA, Aug 27, [CSB](#)).
- ◆ **In July 2018, Latvia's calendar-adjusted retail sales climbed 4.3 % at constant prices against the same month last year.** Food retailers saw their sales rise 5.1 % and non-food retailers' sales (excluding automotive fuel sales) increased 3 % year-on-year, and sales of automotive fuel rose 6.1 %. (RĪGA, Aug 30, [CSB](#))
- ◆ **In the 2nd quarter of 2018, as compared to the 2nd quarter of 2017, Latvia's gross domestic product (according to seasonally and calendar non-adjusted data) increased 5.3 %. In the 2nd quarter, GDP at constant prices was EUR 7.3 billion.** In the 2nd quarter of 2018, compared to the 3rd quarter of 2017, manufacturing rose 4 %. Largest growth was observed in manufacture of rubber and plastic products – 10 %, in manufacture of non-metallic mineral products (construction) - 9 %, in manufacture of computer, electronic and optical products - 8 %, in manufacture of wood and wood products - 7 %, in manufacture of fabricated metal products, except machinery and equipment – 6 %. Meanwhile, a 3 % reduction was observed in food production. (RĪGA, Aug 31, [CSB](#))

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