



RATING

- ◆ **International credit rating agency S&P Global has re-affirmed Latvia's credit rating at "A-".** The outlook remains positive. The assessment carried out by S&P Global is an extraordinary evaluation related to the U.S Department of State's announcement on ABLV Bank and the following restrictions imposed on the bank's operations by the European Central Bank and the Financial and Capital Market Commission of Latvia. (RĪGA, FEB 23, [Treasury](#))

FINANCING AND DEBT

- ◆ **On Wednesday, 28th February, a government domestic securities competitive multi-price auction and a non-competitive fixed rate auction will take place.** (RĪGA, FEB 22, [Treasury](#))

BANKING SECTOR

- ◆ **The Board of the Financial and Capital Market Commission (FCMC) during an extraordinary meeting adopted a decision on the occurrence of unavailability of deposits at ABLV Bank.** In view that the ECB has not instructed to revoke payment restrictions imposed on ABLV Bank, the FCMC Board decided on unavailability of deposits, in order to ensure starting pay-out of guaranteed deposits to ABLV Bank clients. Latvia's Deposit Guarantee Fund assets will not be used, as ABLV Bank AS has sufficient amount of liquid assets. (RĪGA, FEB 23, [FCMC](#))
- ◆ **The total number of non-cash payments made by customers in Latvia increased by 10.5 % last year compared to 2016.** Their total value was EUR 248.1 billion. (RĪGA, FEB 22, [Bank of Latvia](#))

MACROECONOMICS

- ◆ **In the 4th quarter of 2017, the Latvian construction sector expanded by 20.9 % as compared to the same quarter in 2016, which was the 3rd steepest rise across the European Union (EU) member states.** (RĪGA, FEB 19, [Eurostat](#))
- ◆ **In January 2018, level of producer prices in Latvian industry rose by 0.9 %.** Prices of products sold on the domestic market went up by 1.2 % and prices of exported products by 0.6 %. (RĪGA, FEB 21, [CSB](#))
- ◆ **Last year, Latvia's employment rate rose by 1.3 percentage points and number of employed persons by 1.5 thousand.** In 2017, 894.8 thousand people or 62.9 % of the country's working-age residents were employed in 2017. (RĪGA, FEB 22, [CSB](#))
- ◆ **In 2017, Latvia's unemployment rate constituted 8.7 %, which is 0.9 percentage points lower than in 2016.** In 2017, 85.4 thousand of the country's working-age residents were unemployed. (RĪGA, FEB 22, [CSB](#))
- ◆ **In January 2018, Latvia had higher inflation than the EU and the eurozone on average, according to the latest inflation data.** Latvia reported a 2 % annual inflation rate for January 2018. (RĪGA, FEB 23, [Eurostat](#))

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Republic of Latvia **A-** stable (Fitch)/ **A-** positive (S&P) / **A3** stable (Moody's)/ **A-** stable (R&I)

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