



BANKING SECTOR

- ◆ **The Financial and Capital Market Commission (FCMC) will evaluate ABLV Bank AS liquidation project as soon as it receives an official decision of the ABLV Bank AS shareholders' meeting and a draft application on voluntary liquidation.** (RĪGA, Feb 27, [FCMC](#))
- ◆ **State-guaranteed compensation disbursement to ABLV Bank AS clients will be provided by Citadele Bank.** Compensation will be available from Saturday, March 3rd until the 3rd of March 2023. (RĪGA, Mar 1, [FCMC](#))

FINANCING AND DEBT

- ◆ **Domestic government T-Bonds were offered due on 12 May, 2023. Offered securities with the total nominal value of 24 million EUR were sold in a competitive multi-price auction.** The total demand reached 111.4 million EUR and exceeded the amount offered 4.64 times. The weighted average yield rate was 0.513%. The T-Bonds due on 12 May, 2023 with the total nominal value of 6 million EUR were sold in a non-competitive fixed rate auction. Total demand reached 11.25 million EUR. (RĪGA, Feb 28, [Treasury](#))

MACROECONOMICS

- ◆ **In 2017, as compared to 2016, the economic growth continued and Gross Domestic Product (GDP) increased by 4.5 %.** In 2017, GDP at current prices amounted to EUR 26.9 billion. In the 4th quarter of 2017, as compared to the 3rd quarter, GDP at constant prices grew by 0.3 % according to seasonally adjusted data. In 2017 compared to 2016, significant increase in manufacturing amount was in mining and quarrying – by 18 %, of which in peat extraction – by 13 % and in quarrying -by 33 %. (RĪGA, Feb 28, [CSB](#))
- ◆ **In January 2018 the level of construction costs in Latvia grew by 0.3 %.** Prices of building materials rose by 0.9 %, maintenance and operational costs of machinery and equipment did not change significantly, but labour remuneration of workers dropped by 0.4 %. Compared to January 2017, construction costs rose by 3.5 %. (RĪGA, Feb 28, [CSB](#))
- ◆ **In January 2018, Latvian producer prices climbed 3.5 % against the same month a year ago, which is steeper than on average in the EU.** Across the EU, producer prices went up 1.9 % and in the Eurozone the annual increase was 1.5 % in January. (RĪGA, Mar 2, [Eurostat](#))

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