



## FINANCING AND DEBT

- ◆ On Wednesday, 10<sup>th</sup> January, a government domestic securities competitive multi-price auction and a non-competitive fixed rate auction will take place. (RĪGA, JAN 4, [Treasury](#))

## MACROECONOMICS

- ◆ Compared to November 2016, in November 2017 **industrial production output<sup>1</sup> increased by 3.6 %** (according to calendar adjusted data at constant prices). Production output rise was recorded in manufacturing (of 9.1 %), mining and quarrying (24.3 %), but drop was recorded in electricity and gas supply (11.8 %) as production of electricity in combined heat and power plants and gas supply to consumers reduced. (RĪGA, JAN 3, [CSB](#))
- ◆ **As of 1st January, the minimum monthly wage in Latvia is EUR 430**, which is by EUR 50 higher than last year. The Latvian Welfare Ministry said earlier that increase of the minimum wage will improve competitiveness of those companies who pay taxes on wages higher than the minimum wage. (RĪGA, JAN 3, BNS)
- ◆ **Economic growth last year was at around 4.5 %, and could be at around 4.2 % this year**, informed the Economy Ministry. The ministry highlights that economic growth in 2017 was greater than in previous years, which had been closer to 2 % to 3 % per year. The ministry points out that speedier growth last year was mostly due to more positive external factors, the absorption of EU funding, as well as an increase in the average wages. (RĪGA, JAN 2, BNS)
- ◆ **Latvian bonds worth EUR 1.743 billion were purchased under the European Central Bank's Public Sector Purchase Program** by the end of December last year, according to information published by the ECB. (RĪGA, JAN 4, BNS)

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<sup>1</sup> The volume index of industrial production describes changes in the volume of industrial production during the reference period in comparison to the base period. The index is estimated by recalculating the production output indicator at constant prices with the help of producer price indices.