



## RATING

- ◆ **On Monday, January 15, Japanese credit rating agency R&I upgraded Latvia's credit rating to A- from BBB+ and assigned stable rating outlook.** R&I note that upgrade for Latvia's credit rating reflects government implemented fiscal policies, stability of the financial and banking systems and economic development. Moreover, despite geopolitical risks, slow absorption of European Union (EU) funds and higher wages, Latvia will continue to show stable economic growth. (RĪGA, Jan 15, [Treasury](#))

## FINANCING AND DEBT

- ◆ **Domestic government T-Bonds were offered due on 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 93.15 million EUR and exceeded the amount offered 6.49 times. The weighted average yield rate was 0.362%. **The T-Bonds due on 12 May, 2023 with the total nominal value of 4 million EUR were sold in a non-competitive fixed rate auction.** Total demand reached 25.4 million EUR. (RĪGA, Jan 10, [Treasury](#))

## MACROECONOMICS

- ◆ **In November 2017, Latvian retail sales increased by 4.8 % against the same month last year, which is significantly faster than in the EU on average.** (RĪGA, Jan 8, [Eurostat](#))
- ◆ **During the first 11 months of this year Latvia exported EUR 10.438 billion worth of goods, up 10.2 % or EUR 967.2 million against the same period last year, while Latvian imports grew 15.2 % or EUR 1.695 billion to EUR 12.826 billion.** Latvia's foreign trade balance slightly improved as the share of exports was up to 47.8 % in November 2017 from 46.2 % in November 2016. (RĪGA, Jan 9, [CSB](#))
- ◆ **The annual inflation rate in Latvia was at 2.9 % last year.** At the same time, in December 2017, compared to December 2016, the average level of consumer prices rose by 2.2 %. Prices of goods increased by 2 % and prices of services by 2.6 %. (RĪGA, Jan 10, [CSB](#))
- ◆ **The registered unemployment rate in Latvia rose by 0.1 percentage points from November to 6.8 % in December,** the State Employment Agency informed. At the beginning of December, there were 61,538 people registered with the agency as unemployed. (RĪGA, Jan 10, BNS)
- ◆ In November 2017, Latvia's industrial output grew at a faster rate than in in the EU on average. **In November, industrial production in Latvia picked up 3.6 % against the same period a year ago.** (RĪGA, Jan 11, [Eurostat](#))

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