



BUDGET

- ◆ **During the first five months of this year, revenue to the Latvian central government consolidated budget grew 14 % against the same period last year to EUR 4.52 billion while expenditure increased 8 % year-on-year to EUR 4.01 billion, the Finance Ministry said. (RĪGA, June 27, BNS/ Ministry of Finance)**

BANKING SECTOR

- ◆ **Latvian monetary financial institutions (mostly banks) earned EUR 131.2 million in aggregate profit in January-May 2018, down 20.6 % against the same period last year, the Bank of Latvia reported. In May 2018, the monetary financial institutions earned EUR 3.8 million in aggregate profit. (RĪGA, June 27, BNS/ Bank of Latvia)**

MACROECONOMICS

- ◆ **In May this year, construction costs in Latvia climbed 4.1 % on average against the same period last year. Builders' wages increased 7.6 %, construction materials rose in price by 3.6 %, and maintenance and operational costs of machinery and equipment went up 2.6 %. Compared to April 2018, construction costs rose 0.5 % in May. (RĪGA, June 27, [CSB](#))**
- ◆ **In May 2018, Latvia's calendar-adjusted retail sales climbed 7 % at constant prices against the same month last year. Food retailers saw their sales rise 6.5 % and non-food retailers' sales (including automotive fuel sales) increased 7.3 % year-on-year. (RĪGA, June 29, [CSB](#))**

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