



BANKING SECTOR

- ◆ **By the end of May the share of non-resident deposits in Latvia has dropped to 29.3 %**, the Finance and Capital Market Commission reported. By the end of April the share of nonresident deposits in Latvia had dropped to 30 %, while in 2015 it was 53 %. In May this year compared to May 2015, non-resident deposits in Latvian banks declined by 58 % – from EUR 12.4 billion to EUR 5.2 billion. (RĪGA, June 8, FCMC/BNS)
- ◆ **The aggregate assets of Latvian banks fell 9.4 % or EUR 2.68 billion in the first quarter of 2018** to EUR 25.717 billion at the end of March, with 13 banks reporting decline in assets while five banks said their assets had increased, according to the information provided by the Latvian Association of Commercial Banks. (RĪGA, June 8, BNS)
- ◆ **Latvian bonds worth EUR 1.853 billion were purchased under the European Central Bank's (ECB) Public Sector Purchase Program (PSPP) by the end of May this year**, according to information published by the ECB. In May 2018, Latvian securities were bought for EUR 39 million. (RĪGA, June 8, BNS/ECB)

MACROECONOMICS

- ◆ The latest data of the Central Statistical Bureau (CSB) show that during the year (the annual inflation reflects consumer price changes, comparing the average price level in the comparison month with the average price level in the corresponding month of the previous year) **in May 2018, compared to May 2017, the average level of consumer prices rose by 2.3 %**. Prices of goods grew by 1.9 % and prices of services by 3.2 %. (RĪGA, June 8, [CSB](#))
- ◆ Data of CSB show that, compared to the **1st quarter of 2017, during the 1st quarter of 2018 the volume of freights carried by land and pipelines decreased by 2.3 million tonnes or 7.7 % and freight turnover – by 10.4 %**. The volume of freights carried by rail reduced by 2.2 million tonnes or 15.4 %, whereas the freight turnover – by 10.5 %. The volume of freights carried by road increased by 0.4 million tonnes or 3 %, whereas the freight turnover – fell by 5.4 %. The volume of oil products transported via the main oil products pipeline and freight turnover dropped by 38.5 %. (RĪGA, June 4, [CSB](#))

The information contained in this publication does not constitute an offer of securities for sale in the United States, Australia, Canada, Japan or any other jurisdiction where to do so would be unlawful. Nothing in this publication (or any information to which this publication has hypertext links) constitutes an invitation or offer to invest or deal in the securities of the Republic of Latvia. No securities have been registered under the Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction in the United States. No securities may be offered or sold, directly or indirectly, into the United States absent registration or an exemption from registration under the Securities Act.