



BANKING SECTOR

- ◆ **On Monday, ABLV Bank submitted a draft voluntary liquidation plan application to the Financial and Capital Market Commission, the bank's spokesman Janis Bunte reported.** FKTK plans in not longer than 30 days or by April 4 provide its decision if no additional information is needed. If the plan is acceptable, FKTK will submit a draft decision to the European Central Bank (ECB). When the ECB is given its permission, ABLV Bank may start the liquidation process. (RĪGA, Mar 5, BNS)
- ◆ **In the first five days since Citadele bank began paying state-guaranteed compensation to ABLV Bank clients, compensation was paid to a total of 1,976 ABLV Bank clients.** The total sum paid out between the 3rd and 7th of March is 30.3 million Euro. (RĪGA, Mar 8, [Citadele bank](#))

MACROECONOMICS

- ◆ **In January 2018, Latvian retail sales grew 7.2 % against the same month last year, which is a significantly faster growth rate than shown by the European Union (EU) on average.** Across the EU, retail sales picked up 2.7 % y-o-y in January 2018, and the eurozone recorded a 2.3 % increase. (RĪGA, Mar 5, [Eurostat](#))
- ◆ **In January 2018, Latvia's industrial output grew 4.2 % against the same period last year according to calendar adjusted data at constant prices.** There was a 4.4 % rise in manufacturing, output in mining and quarrying increased 0.5 %, and power and gas supply grew 4.2 %. (RĪGA, Mar 6, [CSB](#))
- ◆ **In 2017, Latvia's current account of the balance of payments ran a deficit of EUR 204 million, which is equal to 0.8 % of the country's gross domestic product (GDP).** During the 4th quarter of last year, Latvia's current account accumulated a EUR 113 million surplus, equal to 1.6 % of GDP. (RĪGA, Mar 7, [Bank of Latvia](#))
- ◆ **In February 2018, compared to February 2017 the average level of consumer prices rose by 1.8 %.** Prices of goods grew by 1.1 % and prices of services by 3.6 %. In February 2017, the greatest upward impact on the price changes was exerted by the prices of food and non-alcoholic beverages and goods and services related to transport (that rose by 6.1 % and 6.7 %, respectively), whereas this year prices in the groups went up by 1.2 % and 2.5 %, respectively. (RĪGA, Mar 8, [CSB](#))

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