



## FINANCING AND DEBT

- ◆ **The Bank of Latvia so far has purchased EUR 6.967 billion worth of Latvian and supranational securities under the European Central Bank's Public Sector Purchase Program.** In April 2018, the Bank of Latvia bought securities for EUR 77.4 million. (RĪGA, May 14, Bank of Latvia)

## MACROECONOMICS

- ◆ **Compared to the 1st quarter of 2017, in the 1st quarter of 2018 construction output increased by 35.7 %.** Construction output rise was observed in construction of buildings (of 44.2 %), civil engineering (43.6 %) and specialized construction activities (16.3 %). Compared to the 4th quarter of 2017, in the 1st quarter of 2018 construction output grew by 15.2 %. (RĪGA, May 14, [CSB](#))
- ◆ **During the 1st quarter of 2018, Latvia's gross domestic product (GDP) grew at the fastest rate in the European Union (EU),** according to a 1st-quarter flash estimate on 20 of the bloc's member states released by Eurostat. According to seasonally adjusted data, in January – March 2018, Latvia's GDP expanded by 5.2 % year-on-year. Compared to the 4th quarter of 2017, Latvia's GDP grew by 1.7 % in the 1st quarter of 2018. (RĪGA, May 15, [Eurostat](#))
- ◆ In March 2018, Latvia showed one of the slowest industrial output growth in the EU as compared to the same month a year ago. **In Latvia, industrial output increased by 0.6 % against March 2017.** (RĪGA, May 15, [Eurostat](#))
- ◆ **Latvia showed the 7th highest annual inflation among EU member states in April 2018. Latvia reported a 2.1 % annual inflation rate for April.** (RĪGA, May 16, [Eurostat](#))
- ◆ **The registered unemployment level in Latvia fell to 6.7 % this past April, which is 0.3 percentage points less than in March,** according to the State Employment Agency's data. (RĪGA, May 16, BNS)
- ◆ **Latvia's current account of the balance of payments had a surplus of EUR 230 million in January-March this year or by 23 % more than in the respective period in 2017,** the Bank of Latvia said. In March, the current account showed an EUR 88 million deficit compared to EUR 4 million in deficit last March and EUR 198 million in surplus this February. (RĪGA, May 17, BNS/ Bank of Latvia)
- ◆ **The Treasury Has Published its Annual Public Report for 2017.** The Treasury publishes a Public Report for 2017, to inform about the implementation of strategic objectives and tasks in the Treasury's areas of activity. (RĪGA, May 17, [Treasury](#))

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