

Treasury Republic of Latvia



Weekly News Update

Sep 3 - 7, 2018

FINANCING AND DEBT

• On Wednesday, September 5, the Treasury of the Republic of Latvia capitalized favorable situation in financial markets and priced Eurobond dual-tranche in a total amount of EUR 350 million. Latvia reopened two of its outstanding Eurobonds – notes maturing May 30, 2028 with coupon 1.125% were increased by EUR 150 million at a yield of 0.997% and notes maturing February 15, 2047 with coupon 2.250% were increased by EUR 200 million at a yield of 1.861%. (RĪGA, Sep 5, Treasury)

MACROECONOMICS

- Compared to July 2017, in July 2018 industrial production output increased by 3.6 %, (according to calendar adjusted data at constant prices). Production output rise was recorded in manufacturing (of 1.2 %), mining and quarrying (11.4 %), and electricity and gas supply (of 10.1 %). (RĪGA, Sep 3, <u>CSB</u>)
- In July 2018, industrial producer prices in Latvia increased by 1.3 % compared to June 2018. (RĪGA, Sep 4, <u>Eurostat</u>)
- In July 2018, Latvian retail sales increased by 4.3 % against the same month last year, which is significantly faster than in the EU on average. (RĪGA, Sep 5, <u>Eurostat</u>)
- According to seasonally adjusted data, in January June 2018, Latvia's gross domestic product (GDP) expanded by 4.4 % year-on-year. Compared to the 1st quarter of 2018, Latvia's GDP grew by 0.9 % in the 2nd quarter of 2018. (RIGA, Sep 7, Eurostat)

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Republic of Latvia Bloomberg: TREL A- stable (Fitch)/ A- positive (S&P) / A3 stable (Moody's)/ A- stable (R&I) Twitter - <u>https://twitter.com/valstskase</u> www.kase.gov.lv