## **Weekly News Update**



Apr 15 - 19, 2019

## FINANCIAL SECTOR UPDATE

♦ The Cabinet of Ministers has published its Latvian Financial Sector Update No. 12. (RĪGA, Apr 16, Cabinet of Ministers)

## **FINANCING AND DEBT**

- ♦ On Wednesday, 24th April, a government domestic securities competitive multi-price auction and a non-competitive fixed rate auction will take place. (RĪGA, Apr 18, <u>Treasury</u>)
- **Debt Management Quarterly Bulletin by Treasury has been published.** The bulletin reflects development of the central government debt management of the 1st quarter of 2019. (RĪGA, Apr 23, <u>Treasury</u>)

## **MACROECONOMICS**

- Provisional results (accordingly European System of Accounts (ESA 2010) methodology) compiled by the Central Statistical Bureau (CSB) show that, in 2018 general government budget deficit accounted for EUR 295.4 million or 1 % of the GDP and general government consolidated gross debt amounted to EUR 10.6 billion or 35.9 % of the GDP. (RĪGA, Apr 18, CSB).
- ♦ The Cabinet of Ministers at an extraordinary meeting on April 15 approved Latvia's Stability Program 2019-2022, projecting a negative fiscal space of minus EUR 11.9 million for 2020, minus EUR 81.1 million in 2021 and EUR 176.3 million in 2022. (RĪGA, Apr 15, Cabinet of Ministers)

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Republic of Latvia
Bloomberg: TREL

A- stable (Fitch)/ A stable (S&P) / A3 stable (Moody's)/ A- stable (R&I)

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