



RATING

- ◆ On Monday, February 4, **Japanese credit rating agency R&I reaffirmed “A-” foreign currency issuer rating to the Republic of Latvia. The outlook remains stable.** (RĪGA, Feb 4, [Treasury](#))

MACROECONOMICS

- ◆ Data of the Central Statistical Bureau (CSB) show that, **compared to December 2017, in December 2018 the level of construction costs in Latvia increased by 5.6 %.** Labour remuneration of workers grew by 8.7 %, prices of building materials - by 5.8 %, but maintenance and operational costs of machinery and equipment - by 3.1 %. (RĪGA, Jan 28, [CSB](#))
- ◆ Calendar adjusted data (at constant prices) compiled by the CSB show that, **compared to 2017, in 2018 total retail trade turnover rose by 4 %.** Turnover of retail trade in food products increased by 4.2 %, turnover of retail trade in non-food products (except for retail sale of automotive fuel) by 4.2%, and turnover of retail sale of automotive fuel by 2.9 %. (RĪGA, Jan 30, [CSB](#))
- ◆ Flash estimate of the CSB shows that, **compared to the 4th quarter of 2017, in the 4th quarter of 2018 gross domestic product (GDP) value increased by 5.0 %** (according to seasonally and calendar non-adjusted data). (RĪGA, Jan 30, [CSB](#))
- ◆ **Last year, Latvia’s general government budget ran a deficit of EUR 198.9 million, or 0.7 % of GDP,** which is less than the 1 % of GDP projected in Latvia’s budget bill for 2018. (RĪGA, Jan 31, [Ministry of Finance](#))

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