Weekly News Update



Jan 7 - 11, 2019

FINANCING AND DEBT

- On Wednesday, 9th January, domestic government T-Bonds were offered due on 2 November, 2023. Offered securities with the total nominal value of 24 million EUR were sold in a competitive multi-price auction. The total demand reached 75.2 million EUR and exceeded the amount offered 3.13 times. The weighted average yield rate was 0.561%. The T-Bonds due on 2 November, 2023 with the total nominal value of 6 million EUR were sold in a non-competitive fixed rate auction. Total demand reached 17.65 million EUR. (RĪGA, Jan 9, Treasury)
- In December 2018, implementing the public sector purchase programme (PSPP), Bank of Latvia purchased securities issued by the Latvian government and international organisations located in the euro area amounting to 18.6 million euro. Overall, Bank of Latvia has purchased securities totalling 7 423.1 million euro under the PSPP, including 1 808.4 million euro in 2015, 2 548.9 million euro in 2016, 2 362.7 million euro in 2017.and 703.1 million euro in 2018. (RĪGA, Jan 11, Bank of Latvia)

MACROECONOMICS

- Provisional data of the Central Statistical Bureau (CSB) show that in November 2018 Latvian foreign trade turnover amounted to EUR 2.47 billion, which at current prices was 7 % more than in November 2017, of which the exports value of goods was 5.2 % and imports value of goods was 8.6 % higher. In November, Latvia exported goods in the amount of EUR 1.17 billion, but imported in the amount of EUR 1.3 billion. Compared to November 2017, foreign trade balance has worsened as exports in total foreign trade amount decreased from 48.1 % to 47.3 %. RĪGA, Jan 9, CSB)
- The latest data of the CSB show that in December 2018, compared to December 2017, the average level of consumer prices rose by 2.6 %. Prices of goods increased by 2.3 % and prices of services by 3.1 %. (RĪGA, Jan 11, CSB)

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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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