



## FINANCING AND DEBT

- ◆ **On Wednesday, on June 3, domestic government T-Bonds were offered due on 20 March, 2022.** Offered securities with the total nominal value of EUR 25 million were sold in a competitive multi-price auction. The total demand reached EUR 214 million and exceeded the sold amount 8.56 times. **The weighted average yield rate was -0.060%.** (RĪGA, June 3, [Treasury](#))

## MACROECONOMICS

- ◆ In the light of the latest global economic developments, including the implications of the COVID-19 pandemic, **Latvijas Banka has revised its projections for Latvia's GDP growth in 2020 downwards from -6.5% in its March forecasts to -7.5%, and inflation projections from 0.5% in March forecasts to 0%.** Economic growth is expected to rebound to 6.7% in 2021, while inflation will edge up to 0.2%. (Rīga, June 5, [Bank of Latvia](#))
- ◆ Data compiled by the Central Statistical Bureau (CSB) show that, **compared to April 2019, in April 2020, industrial production output dropped by 9.2 % (according to calendar adjusted data at constant prices).** The decline was due to the output reduction in manufacturing (of 9 %), mining and quarrying (8.7 %), as well as electricity and gas supply (10.8 %). **Compared to March 2020, in April 2020, industrial production output dropped by 7.4 % (according to seasonal adjusted data at constant prices).** Of which in manufacturing (of 5.9 %), mining and quarrying (1.8 %) and electricity and gas supply (15.3 %). (RĪGA, June 3, [CSB](#))

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