



## BANKING SECTOR

- ◆ **In the context of sanctions imposed on Russia by the European Union and the United States Treasury's Office of Foreign Assets Control, approximately EUR 55 million have been frozen in Latvian banks as of March 25,** according to data compiled by the Financial and Capital Market Commission. (RĪGA, Apr 1, [BNN](#))

## FINANCING AND DEBT

- ◆ **On Wednesday, on March 30, domestic GMTN Notes were offered due on October 7, 2026.** Securities in total nominal value of EUR 100 million were sold in a competitive multi-price auction. The total demand reached EUR 150.5 million. **The volume-weighted average yield rate was 1.155%.** (RĪGA, Mar 30, [Treasury](#))
- ◆ **On April 6, 2022 the Treasury will offer GMTN notes in a competitive multi-price auction.** The Treasury will offer in a competitive multi-price auction 0.375 per cent. Notes due 2026 (to be consolidated and form a single series with the existing EUR 1,665,000,000 0.375 per cent. Notes due 2026 as previously issued and consolidated to form a single series on each relevant date of issue) (the "Notes") under the Global Medium Term Note Programme of the Republic of Latvia, acting through the Treasury. (RĪGA, Apr 4, [Treasury](#))

## MACROECONOMICS

- ◆ Calendar adjusted data (at constant prices) compiled by the Central Statistical Bureau (CSB) show that, **compared to February 2021, in February 2022 total retail trade turnover rose by 9.4 %.** Turnover of retail trade in food products grew by 0.9%. Retail trade in non-food products (except for retail sale of automotive fuel) increased by 22.7 %, but turnover of retail sale of automotive fuel – reduced by 0.3 %. **Compared to January, the total turnover of retail trade enterprises in February 2022 fell by 0.1 %,** according to seasonally adjusted data at constant prices. (RĪGA, Mar 29, [CSB](#))
- ◆ Latvijas Banka has revised its **Latvia's inflation projections for 2022 and 2023 have been revised upwards to 9.5% and 3.7% respectively** (from 6.1% in 2022 and 2.9% in 2023 in the December inflation forecast) on account of the rising global energy and food prices, which have increased further since the outbreak of the war in Ukraine. They have revised also **Latvia's gross domestic product for 2022 and 2023 have been revised downwards to 1.8% and 3.2% respectively** (from 4.2% in 2022 and 4.0% in 2023 in the December growth forecast). (RĪGA, Mar 30, [BoL](#))

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