



RATING

- ◆ On Friday, October 11, **the credit rating agency Fitch affirmed its 'A-' long-term foreign currency sovereign credit ratings on the Republic of Latvia. Outlook remains stable.** Fitch outlines that Latvia's ratings are supported by solid public finances with moderate budget deficit and general government debt ratio below the peer median. (RĪGA, Oct 11, [Treasury](#))

FINANCING AND DEBT

- ◆ **On Wednesday, 16th October, a government domestic securities** competitive multi-price auction and a non-competitive fixed rate **auction will take place.** (RĪGA, Oct 9, [Treasury](#))

BUDGET

- ◆ **On October 11, the Government approved Latvia's Law on State Budget for 2020 and Medium-Term Budgetary Framework for 2020 - 2022.** Consolidated budget revenue is projected at EUR 9.89 billion and spending at EUR 10 billion. Compared to the 2019 budget, next year revenue will increase by EUR 717.1 million and expenditure by EUR 610.1 million. General budget deficit next year is forecasted at 0.3 % of GDP. (RĪGA, Oct 11, [Ministry of Finance](#))

MACROECONOMICS

- ◆ The latest data of the Central Statistical Bureau (CSB) show that **in September 2019, compared to September 2018, the average level of consumer prices rose by 2.6 %.** Prices of goods increased by 2.4 % and prices of services by 3.0 %. (RĪGA, Oct 8, [CSB](#))
- ◆ Provisional data of the CSB show that **in August 2019 the foreign trade turnover of Latvia amounted to EUR 2.37 billion, which at current prices was 9.5 % less than in August 2017, of which the exports value of goods was 2.1 % lower, but imports value of goods – 15.1 % lower.** In August, Latvia exported goods in the amount of EUR 1.1 billion, but imported in the amount of EUR 1.28 billion. Compared to August 2018, foreign trade balance has improved as exports in total foreign trade amount increased from 42.7 % to 46.3 %. (RĪGA, Oct 10, [CSB](#))

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