



On Wednesday, 14th October, for the first time Eurobonds with maturity on 7 October 2026 previously issued under the GMTN programme of the Republic of Latvia, acting through the Treasury, were reopened and offered in auction in domestic market only.

The auction participants showed a very good interest in Eurobond domestic offering and total demand reached 151.5 million EUR. Having high demand for domestic GNTN Notes, the competitive multi-price auction was closed with the total nominal value of 20 million EUR sold, thus bid-to-cover ratio was 7.6. The weighted average yield rate was negative -0.326% and it is the lowest ever yield in the history of Latvian government debt securities in the primary placement.

The financial instrument i.e. Notes offered in domestic market under the GMTN programme of the Republic of Latvia, which the Treasury has previously issued in the international capital market with syndication method on primary placement, will now be available in domestic market by offering securities to Primary dealers only. This will ensure domestic investors, such as pension funds, insurance companies, banks and other market participants, with a access to the tap offerings of domestic GMTN Notes and accordingly will broaden the investment spectrum that is available in primary market.

ISIN code of the security	XS1501554874
Fixed income (coupon) rate (%)	0.375%
Maturity date	07.10.2026
Date of competitive multi-price auction	14.10.2020
Issue date	21.10.2020
Total amount offered for competitive multi-price auction (EUR)	20 000 000
Total bid amount at competitive multi-price auction (EUR)	151 500 000
Total amount placed via competitive multi-price auction (EUR)	20 000 000
Number of participants at competitive multi-price auction	4
Maximum admissible yield as specified by State Treasury (%)	-0.300
Average volume-weighted and top bid yield in executed bids (%)	-0.326 and -0.318