

# TREASURY OF THE REPUBLIC OF LATVIA

21.11.2018

## COMPETITIVE MULTI - PRICE AUCTION RESULTS FOR DOMESTIC BONDS

Date of Auction	Term to Maturity (days)	Original maturity	ISIN code (LV 00005)	Number of participants	State Treasury Offer	Bids Total	Sold Amount	Bid-to-cover ratio	Max admissible yield specified by State Treasury (%)	Average Annual Yield (%)	Coupon (%)	Currency
25.01.2017	748	3 years	60076	5	24 000 000	99 300 000	24 000 000	4,1	0,000	-0,025	0,000	EUR
08.03.2017	1786	5 years	70141	5	24 000 000	96 098 000	14 178 000	4,0	0,280	0,240	0,375	EUR
31.05.2017	1702	5 years	70141	5	24 000 000	127 295 000	24 000 000	5,3	0,270	0,236	0,375	EUR
08.11.2017	1541	5 years	70141	5	24 000 000	111 500 000	24 000 000	4,6	0,270	0,213	0,375	EUR
06.12.2017	1513	5 years	70141	5	24 000 000	155 865 000	24 000 000	6,5	0,240	0,197	0,375	EUR
10.01.2018	1948	5 years	70158	5	16 000 000	93 150 000	16 000 000	5,8	0,400	0,362	0,250	EUR
31.01.2018	1927	5 years	70158	5	16 000 000	56 840 000	16 000 000	3,6	0,500	0,466	0,250	EUR
28.02.2018	1899	5 years	70158	4	24 000 000	111 400 000	24 000 000	4,6	0,500	0,513	0,250	EUR
04.04.2018	1864	5 years	70158	4	30 000 000	96 970 000	30 000 000	3,2	0,550	0,494	0,250	EUR
30.05.2018	1808	5 years	70158	4	16 000 000	39 300 000	16 000 000	2,5	0,550	0,487	0,250	EUR
20.06.2018	1787	5 years	70158	4	16 000 000	56 200 000	16 000 000	3,5	0,550	0,488	0,250	EUR
11.07.2018	1766	5 years	70158	4	16 000 000	57 100 000	16 000 000	3,6	0,550	0,478	0,250	EUR
29.08.2018	1717	5 years	70158	4	16 000 000	98 750 000	16 000 000	6,2	0,550	0,459	0,250	EUR
19.09.2018	1696	5 years	70158	4	16 000 000	52 387 000	16 000 000	3,3	0,550	0,475	0,250	EUR
17.10.2018	1668	5 years	70158	4	32 000 000	130 400 000	32 000 000	4,1	0,550	0,497	0,250	EUR
31.10.2018	1828	5 years	70166	4	16 000 000	81 080 000	16 000 000	5,1	0,600	0,549	0,500	EUR
21.11.2018	1805	5 years	70166	4	16 000 000	78 775 000	16 000 000	4,9	0,500	0,550	0,500	EUR

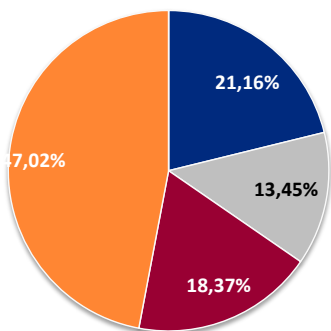
## FIXED RATE (UNCOMPETITIVE) AUCTION RESULTS FOR DOMESTIC BONDS

Date of Auction	Term to Maturity (days)	Original maturity	ISIN code (LV 00005)	Number of participants	State Treasury Offer	Bids Total	Sold Amount	Bid-to-cover ratio	State Institution Fund Investments (Sold Amount)	Average Annual Yield (%)	Coupon (%)	Currency
25.01.2017	748	3 years	60076	4		30 002 000	6 000 000	5,0		-0,025	0,000	EUR
08.03.2017	1786	5 years	70141	4		16 800 000	15 822 000	1,1		0,240	0,375	EUR
31.05.2017	1702	5 years	70141	5		29 900 000	6 000 000	5,0		0,236	0,375	EUR
08.11.2017	1541	5 years	70141	5		52 100 000	6 000 000	8,7		0,213	0,375	EUR
06.12.2017	1513	5 years	70141	5		56 065 000	6 000 000	9,3		0,197	0,375	EUR
10.01.2018	1948	5 years	70158	5		25 400 000	4 000 000	6,4		0,362	0,250	EUR
31.01.2018	1927	5 years	70158	5		10 090 000	4 000 000	2,5		0,466	0,250	EUR
28.02.2018	1899	5 years	70158	4		11 250 000	6 000 000	1,9		0,513	0,250	EUR
04.04.2018	1864	5 years	70158	4		12 500 000	10 000 000	1,3		0,494	0,250	EUR
30.05.2018	1808	5 years	70158	2		8 850 000	4 000 000	2,2		0,487	0,250	EUR
20.06.2018	1787	5 years	70158	4		21 700 000	4 000 000	5,4		0,488	0,250	EUR
11.07.2018	1766	5 years	70158	3		20 300 000	4 000 000	5,1		0,478	0,250	EUR
29.08.2018	1717	5 years	70158	4		31 100 000	4 000 000	7,8		0,459	0,250	EUR
19.09.2018	1696	5 years	70158	3		13 100 000	4 000 000	3,3		0,475	0,250	EUR
17.10.2018	1668	5 years	70158	3		33 100 000	8 000 000	4,1		0,497	0,250	EUR
31.10.2018	1828	5 years	70166	4		38 400 000	4 000 000	9,6		0,549	0,500	EUR
21.11.2018	1805	5 years	70166	2		6 050 000	4 000 000	1,5		0,550	0,500	EUR

## Government securities outstanding by original maturity\*

Type of	Original term	Outstanding Amount at	% of Total
T-bonds	3 years	229 804 000,00	21,2%
T-bonds	5 years	699 905 000,00	64,4%
T-bonds	10 years	151 616 951,49	14,0%
T-bonds	11 years	4 756 802,75	0,4%
<b>Total:</b>		<b>1 086 082 754,24</b>	<b>100%</b>

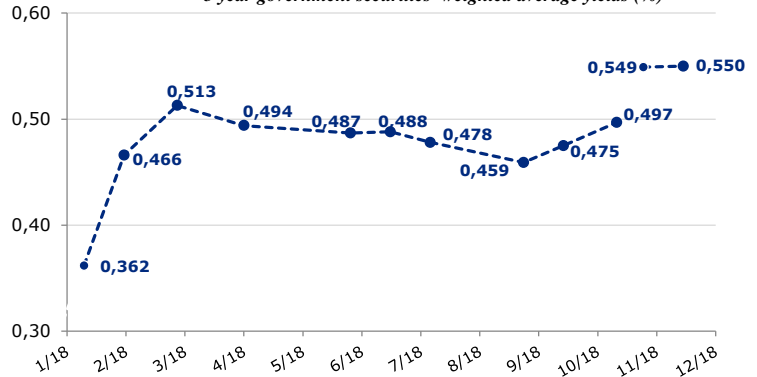
Government domestic securities outstanding by maturity term



■ 1-6 months ■ 6-12 months ■ 1-3 years ■ 3-5 years ■ 5-7 years

\* - including last auction on the 21.11.2018.

5 year government securities' weighted average yields (%)



Government securities' yield curve derived from the results of the most recent auctions (with appropriate term%)

