



## GOVERNMENT ELECTIONS

- ◆ **On 6 October, elections of the Parliament of the Republic of Latvia (the Saeima) were held.** The Latvian Central Election Commission (CVK) has announced the distribution of mandates among political parties who won in the parliament elections of October 6, and thus, names of particular lawmakers who have won seats in the parliament have been released. Social Democratic party Harmony will have 23 mandates at the new parliament, followed by KPV LV and New Conservative Party with 16 mandates each. For Development/For and the National Alliance follows with 13 seats each, the Union of Greens and Farmers with 11 seats and New Unity with 8 lawmaker seats at the new parliament. (RĪGA, Oct 6, CVK)

## LATVIAN FINANCIAL SECTOR UPDATE

- ◆ Cabinet of Ministers Republic of Latvia is committed to ensuring an open and regular exchange of information between the financial sector, the business community, the international partners and Latvia. We therefore invite you to subscribe to this mailing list to receive a fortnightly newsletter that will provide a regular update on the transformation of the Latvian financial sector. You can subscribe for Latvian Financial Sector Update letter [here](#). **Please find Latvian Financial Sector Update No. 4 [here](#).** (RĪGA, Oct 1, Cabinet of Ministers)

## MACROECONOMICS

- ◆ **In August 2018 Latvia had the 8th highest unemployment level in the European Union– 7.4 %.** (RĪGA, Oct 1, [Eurostat](#))
- ◆ **In August 2018, Latvian producer prices climbed 7.8 % against the same month a year ago, which is steeper than on average in the EU.** Across the EU, producer prices went up 4.7 % and in the Eurozone the annual increase was 4.2 % in August. (RĪGA, Oct 2, [Eurostat](#))
- ◆ Data compiled by the Central Statistical Bureau (CSB) show that, **compared to August 2017, in August 2018 industrial production output increased by 6.5 % (according to calendar adjusted data at constant prices).** Production output rise was recorded in manufacturing (of 3.9 %), mining and quarrying (1.5 %), and electricity and gas supply (16.9 %). Output growth in the energy sector was influenced by the increase in production of electricity in combined heat and power plants and consumption of gas. (RĪGA, Oct 4, [CSB](#))

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