

Weekly News Update

Treasury Republic of Latvia

February 26 – March 1, 2024

## FINANCING AND DEBT

- On February 28, domestic GMTN Notes due on 25 March, 2027 were offered in a competitive multi-price auction. Notes were sold in nominal value of EUR 25 million and the total demand reached EUR 43 million. The weighted average yield rate was 3.315%. (RĪGA, Feb 28, Treasury)
- On March 6, 2024 the Treasury will offer GMTN notes in a competitive multi-price auction 1.125 per cent. Notes due 2028 under the Global Medium Term Note Programme of the Republic of Latvia, acting through the Treasury (RIGA, 4 Mar, <u>Treasury</u>)

## MACROECONOMICS

- Data compiled by the Central Statistical Bureau (CSB) show that in 2023, as compared to 2022, gross domestic product (GDP) decreased by 0.3 %. In 2023, GDP at current prices amounted to EUR 40.3 billion. Compared to the 4th quarter of 2022, in the 4th quarter of 2023, GDP increased by 0.1 % (according to seasonally and calendar unadjusted data). Compared to the 3rd quarter, GDP at constant prices increased by 0.8 % (according to seasonally and calendar adjusted data). (RIGA, Feb 29, CSB)
- Calendar adjusted data (at constant prices) compiled by CSB show that, compared to January 2023, in January 2024 total retail trade turnover reduced by 2.0 %. (RĪGA, Feb 29, <u>CSB</u>)
- CSB data show that the gross average monthly wages and salaries for full-time work amounted to EUR 1 537 in 2023 and compared to 2022 they have increased by EUR 164 or 11.9 %. (RIGA, Feb 28, CSB)

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