Treasury
Republic of Latvia

Bi-Weekly News Update

July 18 - 31

FINANCING AND DEBT

- **On July 22, domestic GMTN Notes due on 21st May 2030 were offered in a competitive multi-price auction via Primary dealers**. Notes were sold in nominal value of EUR 30 million and the total demand reached EUR 159.1 million. The weighted average yield rate was 3.246%. (July 22, Treasury)

MACROECONOMICS

- **On Tuesday, 21st July, the Cabinet of Ministers approved the Action Plan of the government which also sets out the Ministry of Finance's key priorities during the current government's term.** The main priorities of the Ministry of Finance, led by Minister of Finance Māris Kučinskis, are to review state budget expenditures, improve the public procurement system, and reform the municipal financial equalisation system. (July 21, MoF (only in Latvian))
- **On July 29, retail trade turnover at constant prices increased by 4.4% in the first half of this year compared with the same period last year**, according to the latest data from the Central Statistical Bureau. Growth was driven by all three main product categories: food, non-food goods, and fuel. Food retail sales increased by 2.2%, retail sales of non-food goods (excluding fuel) rose by 5.7%, while fuel sales increased by 5%. (July 29, MoF (only in Latvian))

POLITICS

- **On Tuesday, 21 July, the Cabinet of Ministers approved the Action Plan of the government led by Andris Kulbergs.** The plan includes 150 measures to be implemented and specific outcomes to be achieved during the current government's term, in line with the Declaration on the Intended Activities of the Cabinet of Ministers led by Andris Kulbergs. A further 35 measures will be implemented if additional funding is secured without creating a negative impact on the state budget. The government's priorities include national security, including ensuring the security and integrity of elections, combating corruption and cartels, maintaining a stable state budget and effective public governance, and promoting Latvia's economic development and competitiveness. Particular attention is also given to key issues in healthcare, social welfare, demography, and other sectors. (July 21, CoM (only in Latvian))