



FINANCING AND DEBT

- ◆ **On November 26, GMTN Notes due on 17 January 2028 were offered in a competitive multi-price auction via Primary dealers.** Notes were sold in nominal value of EUR 70 million and the total demand reached EUR 140 million. **The weighted average yield rate was 2.397%.** (Nov 26, [Treasury](#))

BUDGET

- ◆ **The Saeima adopted law on the 2026 state budget and the medium-term budget framework for 2026–2028 in the final reading.** State budget for 2026 projecting budget revenue at EUR 16.1 billion, expenditure at EUR 17.9 billion, and a deficit at 3.3 percent of GDP. Next year, the main national priorities will be national security, support for families with children, and high-quality education. (Dec 4, [Saeima](#) (only in latvian))

RATING

- ◆ On Friday, November 28, 2025, **S&P Global affirmed Latvia's credit rating at A level with stable outlook.** (Nov 28, [Treasury](#))

MACROECONOMICS

- ◆ On Friday, November 28, 2025, data compiled by the Central Statistical Bureau (CSB) shows that **in the 3rd quarter of 2025, gross domestic product (GDP) at constant prices rose by 2.5 %** (according to seasonally and calendar non-adjusted data). (Nov 28, [CSB](#))
- ◆ CSB data show that the average monthly gross wages and salaries stood at 1 835 euro in Q3 2025. **Year-on-year, the average monthly earnings before taxes increased by 132 euro or 7.8 %**, and hourly earnings went up to 12.12 euro or by 4.6 %. (Dec 1, [CSB](#))
- ◆ **The Organization for Economic Co-operation and Development (OECD), in latest Economic Outlook report, forecasts the second fastest growth in the Baltic states for the Latvian economy this year.** The OECD forecasts that Latvia's GDP will grow by 1.2% this year. Next year, the Latvian economy is forecast to grow by 2.1% and by 2.5% in 2027. (Dec 2, [OECD](#))
- ◆ **Latvia's current account ran a deficit of EUR 1.098 billion in the first nine months of this year, or 3.6% of GDP**, according to information published by the Bank of Latvia. In the third quarter of this year, Latvia's current account deficit was EUR 348 million, or 3.1% of GDP. (Dec 4, [BoL](#))

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