Weekly News Update



January 8-19, 2024

FINANCING AND DEBT

- On Wednesday, January 24, 2024 the Treasury will offer GMTN notes in a competitive multiprice auction 3.875 per cent. Notes due 2029 (to be consolidated and form a single series with the existing EUR 600,000,000 3.875 per cent. Notes due 2029 as previously issued and consolidated to form a single series on each relevant date of issue) (the "Notes") under the Global Medium Term Note Programme of the Republic of Latvia, acting through the Treasury (RĪGA, Jan 22, Treasury)
- On January 10, domestic GMTN Notes due on 12th July, 2033 were offered in a competitive multiprice auction. Notes were sold in nominal value of EUR 35 million and the total demand reached EUR 76.6 million. The weighted average yield rate was 3.408% (RĪGA, Jan 10, Treasury)

CREDIT RATING

• On Friday, January 12, 2024, Fitch Ratings (Fitch) affirmed Latvia's credit rating at the "A-" level with positive outlook. (RĪGA, Jan 15, <u>Treasury</u>)

MACROECONOMICS

- Over the year, the average level of consumer prices rose by 0.6 %. The latest data of the Central Statistical Bureau (CSB) show that in December 2023, compared to December 2022, the average level of consumer prices increased by 0.6 %. (RĪGA, Jan 11, CSB)
- ◆ Provisional data of CSB show that in November 2023 the foreign trade turnover of Latvia amounted to EUR 3.53 billion, which at current prices was 16.5 % less than a year ago, of which the exports value of goods was 18.9 % lower, but imports value of goods − 14.3 % lower. (RĪGA, Jan 10, CSB)
- CSB estimate shows that in December 2023 actual unemployment rate in Latvia was 6.6 % and it has risen by 0.2 percentage points compared to November. Compered to December the year before, actual unemployment rate has not changed. (RIGA, Jan 19, CSB)

The information contained in this publication does not constitute an offer of securities for sale in the United States, Australia, Canada, Japan or any other jurisdiction where to do so would be unlawful. Nothing in this publication (or any information to which this publication has hypertext links) constitutes an invitation or offer to invest or deal in the securities of the Republic of Latvia. No securities have been registered under the Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction in the United States. No securities may be offered or sold, directly or indirectly, into the United States absent registration or an exemption from registration under the Securities Act.

Republic of Latvia

A- positive (Fitch)/ A+ negative (S&P) / A3 stable (Moody's)/ A stable (R&I)

Bloomberg: TREL

Twitter - https://twitter.com/valstskase

www.kase.gov.lv