



FINANCING AND DEBT

- ◆ **On Wednesday, August 30, 2023 the Treasury will offer in a competitive multi-price auction 3,500 per cent. Notes due 2028** (to be consolidated and form a single series with the existing EUR 1,040,000,000 Notes due 2028, January) under the Global Medium Term Note Programme of the Republic of Latvia, acting through the Treasury (RĪGA, Aug 28, [Treasury](#))

STATISTICS

- ◆ **Over the year, the level of construction costs increased by 3.2 %**. Data of the Central Statistical Bureau show that in July 2023, compared to July 2022, the level of construction costs in Latvia increased by 3.2 %. Labour remuneration of workers increased by 6.9 %, maintenance and operational costs of machinery and equipment by 5.3 % and prices of building materials rose by 0.8 %. (RĪGA, Aug 25, [CSB](#))

MACROECONOMICS

- ◆ **On August 22, the Cabinet of Ministers approved the amendments of the Regulations of the trade service of the protected user prepared by the Ministry of Climate and Energy**. For all groups of protected users, the support for covering the costs of the electricity bill has been increased by 5 euros, which will be included in the electricity bills for September. (RĪGA, Aug 22, [CoM](#) – only in Latvian)

BANKS

- ◆ **On 24 August, Nordic Investment bank (NIB) opened its regional hub in Riga**. The new office brings NIB closer to its Baltic stakeholders, supporting the Bank's strategic objectives to further enhance the outreach in the region. (RĪGA, Aug 24, [NIB](#))

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