



FINANCING AND DEBT

- ◆ **On Wednesday, September 6, 2023 the Treasury will offer GMTN notes in a competitive multi-price auction 3,875 per cent. Notes due 2027** (to be consolidated and form a single series with the existing EUR 1,060,000,000 3,875 per cent. Notes due 2027 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, Sept 4, [Treasury](#))

MACROECONOMICS

- ◆ Data compiled by the Central Statistical Bureau (CSB) shows that **in the 2nd quarter of 2023, compared to the 2nd quarter of 2022, gross domestic product (GDP) reduced by 0.5 %** (according to seasonally and calendar non-adjusted data at constant prices). As compared to the previous quarter, GDP went down by 0.3 % (according to seasonally and calendar adjusted data at constant prices). (RĪGA, Aug 31, [CSB](#))
- ◆ Calendar adjusted data (at constant prices) compiled by the CSB show that, **compared to July 2022, in July 2023 total retail trade turnover reduced by 2.5 %**. Turnover of retail trade in food products declined by 5.0 %. Retail trade in non-food products (except for retail sale of automotive fuel) decreased by 3.5 %, but turnover of retail sale of automotive fuel increased by 5.2 %. (RĪGA, Aug 29, [CSB](#))
- ◆ **In the first half of 2023 the deficit of the current account of Latvia's balance of payments was in amount of EUR 883 million, or 4.6 % of GDP**, according to the information published by the Bank of Latvia. In the second quarter of the year, Latvia's current account deficit was EUR 416 million, or 4.1 % of GDP. (RĪGA, Sept 1, [BoL](#))
- ◆ **Latvian monetary financial institutions (mainly banks) earned EUR 400.4 million in aggregate profit in the first seven months of 2023, which is a 2.6 times increase against the respective period of 2022**, the Bank of Latvia reports. (RĪGA, Sept 1, [BoL](#))

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