Weekly News Update



November 6-17, 2023

FINANCING AND DEBT

♦ On Wednesday, November 15, 2023, Latvia priced a new 5.5-year Eurobond raising EUR 600 million with a reoffer yield of 3.902% and a coupon of 3.875%. The Joint Lead Managers were Barclays, Natixis and Societe Generale. (RĪGA, Nov 15, Treasury)

MACROECONOMICS

- ◆ The latest data of the Central Statistical Bureau (CSB) show that in October 2023, compared to October 2022, the average level of consumer prices increased by 2.1 %. Compared to September 2023, in October 2023 the average level of consumer prices decreased by 0.4 %. (RĪGA, Nov 8, CSB)
- ◆ CSB provisional data show that in September 2023 Latvia had foreign trade turnover of EUR 3.56 billion (at current prices 23.3 % lower than a year ago), of which value of exported goods reduced by 29.2 % and of imported goods by 18.3 %. In September Latvia exported goods in the amount of EUR 1.52 billion, but imported − in the amount of EUR 2.04 billion. (RĪGA, Nov 10, CSB)
- Results of the Labour Force Survey (LFS) conducted by the CSB show that in Latvia 890.9 thousand people or 64.7 % of the population aged 15−74 were employed in Q3 2023. In Q3 2023 employment rate among men was 4.6 percentage points higher than among women − 67.1 % and 62.5 %, respectively. (RĪGA, Nov 16, CSB)
- Results of the LFS conducted by CSB show that in Q3 2023 Latvia had an unemployment rate of 6.5 %. Over the Q3 it grew by 0.1 percentage points and over the year reduced by 0.4 percentage points. (RĪGA, Nov 16, <u>CSB</u>)
- On Tuesday, November 14, the Government adopted amendments to the "Regulation on the amount of the minimum monthly wage within normal working hours and the calculation of the minimum hourly rate" which states that as of January 1, 2024, the minimum monthly wage will be increased from EUR 620 to EUR 700. (RĪGA, Nov 14, Com (only in Latvian))

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
Bloomberg: TREL

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

Twitter - https://twitter.com/valstskase

www.kase.gov.lv