



FINANCING AND DEBT

- ◆ **On Wednesday, November 8, 2023 the Treasury will offer GMTN notes in a competitive multi-price auction 0,000 per cent. Notes due 2029** (to be consolidated and form a single series with the existing EUR 905,000,000 0,000 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, Nov 6, [Treasury](#))

BUDGET

- ◆ **On Wednesday, 1 November, the government supported the state budget 2024 and the budget framework for 2024-2026**, with the consolidated budget revenues projected at EUR 14.486 billion and expenditures at EUR 16.212 billion. **The general government budget deficit in 2024 is planned at EUR 1.3 billion, or 2.8 % of GDP. General Government debt next year is projected at EUR 18.6 billion, or 41 % of GDP.** The three key national priorities in 2024 will be **security, education and health.** (RĪGA, Nov 1, [CoM](#))
- ◆ **On Friday, 3 November, the draft of state budget 2024 and the budget framework for 2024-2026 was submitted to the Saeima.** (RĪGA, Nov 3, [MoF](#))

MACROECONOMICS

- ◆ **Flash estimate** of the Central Statistical Bureau (CSB) shows that **in the 3rd quarter of 2023, compared to the 3rd quarter of 2022, GDP decreased by 0.1 %** (according to seasonally and calendar non-adjusted data). **Compared to the 2nd quarter of 2023, GDP increased by 0.6 %** (according to seasonally and calendar adjusted data). (RĪGA, Oct 30, [CSB](#))
- ◆ Data of the CSB show that **in September 2023, compared to September 2022, the level of construction costs in Latvia increased by 2.8 %.** Labour remuneration of workers increased by 7.0 %, maintenance and operational costs of machinery and equipment – by 4.9 %, but level of prices of building materials remained the same. (RĪGA, Oct 26, [CSB](#))
- ◆ Calendar adjusted data (at constant prices) compiled by the CSB show that, **compared to September 2022, in September 2023 total retail trade turnover reduced by 4.1 %.** Turnover of retail trade in food products declined by 0.4 %. Retail trade in non-food products (except for retail sale of automotive fuel) decreased by 7.2 %, but turnover of retail sale of automotive fuel by 2.8 %. (RĪGA, Oct 27, [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.