## **Weekly News Update**



September 4-8, 2023

## FINANCING AND DEBT

♦ On Wednesday, 6<sup>th</sup> September, domestic GMTN Notes due on 25<sup>th</sup> March, 2027 were offered in a competitive multi-price auction. Notes were sold in nominal value of EUR 20 million and the total demand reached EUR 51.5 million. The weighted average yield rate was 3.700% (RĪGA, Sept 6, Treasury)

## **MACROECONOMICS**

- ◆ Central Statistical Bureau (CSB) calendar adjusted data at constant prices show that, compared to July 2022, in July 2023 industrial production output reduced by 8.7 %. Output downturn was recorded in mining and quarrying (21.5 %), manufacturing (6.2 %), as well as electricity and gas supply (19.7 %, as electricity demand reduced). Compared to June 2023, in July 2023 industrial production output fell by 2.8 % (seasonally adjusted data at constant prices). (RĪGA, Sept 4, CSB)
- ♦ The latest data of the CSB show that in August 2023, compared to August 2022, the average level of consumer prices increased by 5.4 %. Compared to July 2023, in August 2023 the average level of consumer prices reduced by 0.6 %. (RĪGA, Sept 8, <u>CSB</u>)

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.