



GOVERNMENT

- ◆ **Bank of Latvia and Financial and Capital Market Commission (FCMC) ready for successful integration process.** On 23 September the Saeima (the Parliament) adopted the new Law on Latvijas Banka in its third, final reading. The Law provides for the integration of Latvijas Banka and the FCMC to become a single institution as of 2023. The integration of both institutions will enable more effective supervision and development of the financial sector in the future, will reduce bureaucracy and costs and promote the ability to respond promptly to changes in the market and would result in an economy of resources in the long term. (RĪGA, Sept 23, [Bank of Latvia](#))

FINANCING AND DEBT

- ◆ **On Wednesday, on 22 September, domestic GMTN Notes were offered due on 24 January, 2029.** Offered securities with the total nominal value of EUR 25 million were sold in a competitive multi-price auction. The total demand reached EUR 59.0 million and exceeded the sold amount 2.36 times. **The volume-weighted average yield rate was -0.151%.** (RĪGA, Sept 22, [Treasury](#))

MACROECONOMICS

- ◆ **Data of the Labour Force Survey conducted by the Central Statistical Bureau (CSB) show that in August 2021 actual unemployment rate comprised 6.9 %, which is 0.6 percentage points less than in July.** The actual unemployment rate in the country has not been this low since December 2019 (6.6 %). The unemployment rate registered by the State Employment Agency was 6.5 %, which is 0.6 percentage points lower than in July. (RĪGA, Sept 20, [CSB](#))
- ◆ Data of the CSB show that, **compared to July, in August 2021 the level of producer prices in Latvian industry increased by 2.2 %.** The level of prices of products sold on the domestic market increased by 2.5 %, and prices of exported products – by 1.9 %. Producer prices of products exported to euro area countries rose by 2.0 %, prices of products exported to non-euro area countries – by 1.8 %. **In August 2021, compared to August 2020, the average level of producer prices in Latvian industry rose by 18.3 %.** (RĪGA, Sept 21, [CSB](#))
- ◆ Data of the CSB show that, **compared to July, in August 2021 the level of construction costs in Latvia grew by 1.0 %.** Prices of building materials rose by 1.2 %, maintenance and operational costs of machinery and equipment – by 0.9 %, but labour remuneration of workers – increased by 0.6 %. **Compared to August 2020, construction costs rose by 8.7 %.** Prices of building materials rose by 12.8 %, maintenance and operational costs of machinery and equipment – by 5.0 %, but labour remuneration of workers – increased by 3.7 %. (RĪGA, Sept 27, [CSB](#))

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