Weekly News Update



September 9 - 20, 2024

FINANCING AND DEBT

♦ On Tuesday, 17th September, The Republic of Latvia priced a new long-7 year Eurobond in the amount of EUR 600 million with a reoffer yield of 3.138% and a coupon of 3.000%. Latvia achieved its historically highest final orderbook observed so far in a EUR transaction that almost reached EUR 5 billion. The transaction was allocated to 140 investors, one of the highest number of investors, represented by different European countries, including Germany, Austria, United Kingdom, Ireland, Nordics and Switzerland. The Joint Lead Managers were BNP Paribas, Deutsche Bank and Erste Group. (RĪGA, Sept 23, Treasury)

MACROECONOMICS

- ♦ The latest data of the Central Statistical Bureau (CSB) show that in August 2024, compared to August 2023, the average level of consumer prices increased by 0.7 %. (Sept 9, <u>CSB</u>)
- ♦ Provisional data of the CSB show that in July 2024 the foreign trade turnover of Latvia amounted to EUR 3.43 billion, which at current prices was 8.1 % larger than a year ago, of which the exports value of goods was 6.5 % higher, but imports value of goods 9.3 % higher. (Sept 10, <u>CSB</u>)
- ♦ CSB estimate shows that actual unemployment rate in Latvia has not changed since the beginning of summer and in August 2024 was 6.8 %. Over the year, actual unemployment rate has increased by 0.4 percentage points. (Sept 20, CSB)
- ♦ Data of the CSB of Latvia show that in August 2024, compared to August 2023, level of producer prices in Latvian industry reduced by 2.6 %. The level of prices of products sold on the domestic market reduced by 4.8 %, and prices of exported products by 0.4 %. (Sept 20, CSB)

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