



## FINANCING AND DEBT

- ◆ **On September 4, domestic GMTN Notes due on 17th January, 2028 were offered** in a competitive multi-price auction. Notes were sold in nominal value of EUR 30 million and the total demand reached EUR 123.2 million. **The weighted average yield rate was 2.791%.** (RĪGA, Sept 4, [Treasury](#))

## MACROECONOMICS

- ◆ Data compiled by the Central Statistical Bureau (CSB) shows that **in the 2nd quarter of 2024, compared to the 2nd quarter of 2023, gross domestic product (GDP) rose by 0.5 %** (according to seasonally and calendar non-adjusted data at constant prices). (Aug 30, [CSB](#))
- ◆ The latest data of the CSB show that **in August 2024, compared to August 2023, the average level of consumer prices increased by 0.7 %.** (September 9, [CSB](#))
- ◆ CSB calendar adjusted data at constant prices show that, **compared to July 2023, in July 2024 industrial production output increased by 1.4 %.** Compared to June 2024, in July 2024 industrial production output rose by 0.9 %. (Sept 3, [CSB](#))
- ◆ CSB data show that **6 388 GWh of electricity were generated in 2023 (27.0 % more than in 2022), of which 4 963 GWh from renewable energy resources (renewables).** The amount of electricity produced from renewables has gone up by 30.0 % (1 146 GWh) compared to 2022. Moreover, **wind power and solar power plants generated 92.5 % electricity more.** (Sept 6, [CSB](#))
- ◆ **CSB working-day and seasonally non-adjusted data show that in 2<sup>nd</sup> quarter of 2024 average gross wages and salaries (in full-time units) amounted to EUR 1 671.** Over the year they have risen by EUR 146 or 9.6 %, which is smaller increase compared to 11.0 % recorded in Q1 2024. Hourly earnings before taxes went up to EUR 11.41 or by 8.9 %. Over the quarter, average gross earnings increased by 2.9 % and hourly earnings by 7.2 %. (Aug 28, [CSB](#))

## FINANCIAL SECTOR

- ◆ **Latvian monetary financial institutions (mainly banks) reported EUR 331 million in profit for the first seven months of 2024, down 17.3 % from the same period year ago,** the Bank of Latvia reported. In July 2024, the Latvian monetary financial institutions generated EUR 45 million in aggregate profit. (Aug 26, [BoL](#))

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