



## FINANCING AND DEBT

- ◆ **On January 29, GMTN Notes due on 22nd May, 2029 were offered in a competitive multi-price auction via Primary dealers.** Notes were sold in nominal value of EUR 50 million and the total demand reached EUR 209.897 million. **The weighted average yield rate was 2.919%.** (Jan 29, [Treasury](#))
- ◆ **On February 12, the Treasury in a competitive multi-price auction will offer 0.000 per cent. Notes due 2031** under the Global Medium Term Note Programme (GMTN) of the Republic of Latvia, acting through the Treasury (Feb 10, [Treasury](#))

## MACROECONOMICS

- ◆ According to the European System of Accounts methodology, **the general government budget deficit in 2024 was EUR 849.6 million or 2.1 % of gross domestic product (GDP) in 2024.** The lower deficit was mainly due to higher revenues expected in January this year and, according to the ESA, attributable to 2024, and lower than planned actual spending on European Union funded projects and core government functions. (Jan 31, [MoF](#) (only in Latvian))
- ◆ Calendar adjusted data (at constant prices) compiled by the Central Statistical Bureau (CSB) show that, **compared to December 2023, in December 2024 total retail trade turnover rose by 3.4 %.** Turnover of retail trade in food products fell by 1.7%, in addition, turnover in non-specialized stores selling mainly non-food products reduced by 2.8 %, but retail trade in specialised stores rose by 4.3 %. Retail trade in non-food products (except for retail sale of automotive fuel) increased by 7.2 %, but turnover of retail sale of automotive fuel – by 2.0 %. (Jan 29, [CSB](#))
- ◆ Data of the CSB show that **in December 2024, compared to December 2023, the level of construction costs in Latvia increased by 2.0%.** Labour remuneration increased by 5.9 %, maintenance and operational costs of machinery and equipment increased by 2.7 %, while prices of building materials fell by 0.4 %. (Jan 28, [Treasury](#))
- ◆ **On 9 February 2025 Estonia, Latvia and Lithuania have successfully synchronised their electricity systems with the Continental Europe Synchronous Area.** This is a key milestone for the Baltic States and for Europe strengthening the energy resilience and independence across the region. (Feb 9, [AST](#))

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