2. Macroeconomic Data

	Reporting period	Data (%)
Gross Domestic Product (GDP) (quarter-on-quarter growth; seasonally adjusted)	2011 Q1	**0.3**
State budget Tax revenue (current month; year-on-year growth) General government expenditure (since the beginning of the year; year-on-year growth)	 2011 VI 2011 VI	 **14.9** **2.2**
Consumer price changes Consumer Price Index (CPI; month-on-month growth) 12-month average annual inflation (to comply with the Maastricht Criteria) 08.07.2011 Global price pressure on inflation abates, yet prices are driven up by tax changes	 2011 VI 2011 VI	 **0.3** **2.4**
Foreign trade Exports (year-on-year growth) Imports (year-on-year growth) 11.07.2011 Latvia's foreign trade activity on the rise	 2011 V 2011 V	 **38.3** **32.7**
Balance of payments Current account balance (ratio to GDP) Foreign direct investment in Latvia (net flows; % of GDP) 14.07.2011 Current account surplus increases on account of EU fund inflows	 2011 Q1 2011 Q1	 **1.7** **1.4**
Industrial output Working day-adjusted industrial output index (year-on-year growth) 04.07.2011 In keeping with global trends, manufacturing slows in May	2011 V	**12.1**
Retail trade turnover Retail trade turnover at constant prices (year-on-year growth) 30.06.2011 Retail turnover dynamics still unstable	2011 V	**0.7**
Employment and unemployment Registered unemployment (share of working age population) 12.07.2011 Registered unemployment shrinking fast; new jobs created	2011 VI	**12.6**
Monetary indicators Broad money M3 (year-on-year) 20.07.2011 Money supply levelled out; a pronounced rise not yet expected	2011 VI	**5.4**

Sources: Treasury, Central Statistical Bureau of Latvia, and Bank of Latvia data.