2. Macroeconomic Data

	Reporting period	Data (%)
Gross Domestic Product (GDP) (quarter-on-quarter growth; seasonally adjusted) 09.12.2011 Adjusted indicator points to a faster GDP growth in the third quarter	2011 Q3	**1.7**
State budget Tax revenue (current month; year-on-year growth) General government expenditure (since the beginning of the year; year-on-year growth)	 2011 XI 2011 XI	 **20.4** **3.9**
Consumer price changes Consumer Price Index (CPI; month-on-month growth) 12-month average annual inflation (to comply with the Maastricht Criteria) 08.12.2011 Annual inflation continues to drop in November	 2011 XI 2011 XI	 **0.0** **4.1**
Foreign trade Exports (year-on-year growth) Imports (year-on-year growth) 12.12.2011 Foreign trade still positive	 2011 X 2011 X	 **21.4** **26.5**
Balance of payments Current account balance (ratio to GDP) Foreign direct investment in Latvia (net flows; % of GDP) 13.12.2011 In October, a small deficit in the balance of payments	 2011 Q3 2011 Q3	 **–3.8** **6.7**
Industrial output Working day-adjusted industrial output index (year-on-year growth) 05.12.2011 Industrial development uncertain; impact of global recession becoming pronounced	2011 X	**5.9**
Retail trade turnover Retail trade turnover at constant prices (year-on-year growth) 30.11.2011 Retail down substantially in October; future prospects grim	2011 X	**4.9**
Employment and unemployment Registered unemployment (share of working age population) 24.11.2011 Latvia steps down as "champion" in EU unemployment	2011 XI	**11.5**
Monetary indicators Broad money M3 (year-on-year) 20.12.2011 The role of more liquid instruments increasing in money supply	2011 XI	**2.3**

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