

FinMin Citu rules out agreement with IMF as funding demand covered almost 97pct

Finance Minister Florin Citu said on Monday that he rules out an agreement with the International Monetary Fund (IMF), given that Romania has won the trust of the market and investors, and its demand for funds this year is almost 97% covered.

"I am ruling out the option of an agreement with the International Monetary Fund. I have shown this year that if you have won the trust of the market and investors, you can finance a large deficit without the need for international financial institutions. We have financed the deficit to pay for health, for these state-aid schemes. We have had record investments, so there is no need for an agreement with the IMF. From my point of view, there are no such discussions," Citu told a press conference.

According to him, Romania's demand for funds is covered almost 97% for this year.

"I have found those documents at the ministry when last September there were talks going on with the Monetary Fund, when, after discussions with the Monetary Fund, a document was drafted by the government that stated very clearly that pensions will not increase by 40%. We do not plan on asking for a loan from the IMF. The demand for funds is covered almost 97% for this year. So, we do not have any funding problems," added Citu.