

Romania's nine-month current account deficit 2.58 pct lower YoY

The current account of Romania's nine-month balance of payments ran a deficit of 7.737 billion euros, down 2.58 percent from 7.942 billion euros registered in the corresponding period of 2019, the National Bank of Romania (BNR) said in a statement on Friday.

The goods deficit was by 1.165 billion euros higher, the surplus of the balance of services advanced by 392 million euros, the primary income deficit was 401 million euros less and the surplus of secondary revenues was up by 577 million euros.

The country's total external debt over January - September 2020 increased by 7.441 billion euros. The long-term external debt totaled 83.618 billion euros as of September 30, 2020 (71.3 percent of the total external debt), up 12.5 percent from December 31, 2019, while the short-term external debt stood at 33.606 billion euros as of end-September (28.7 percent of the total external debt), 5.2 percent down compared to the level registered on December 31, 2019.

The long-term external debt service ratio was 18.7 percent between January - September 2020, compared to 19.3 percent in 2019. The goods and services import cover was 5.3 months as of September 30, 2020, compared to 4.5 months as of December 31, 2019.

The ratio of BNR's foreign exchange reserves to the short-term external debt by remaining maturity was 71.7 percent as of September 30, 2020 compared to 68.8 percent on December 31, 2019.