

Current account deficit rises to 2.549 billion euro in Q1, 2021

The current account of payment balance registered during Q1 of 2020 a deficit of 2.549 billion Euro, against 990 million Euro during the period of January - March 2020, according to the data published on Friday by the National Bank of Romania (BNR).

"In its structure, the balance of goods has recorded a deficit larger by 891 million Euro, the balance of services registered a surplus larger by 88 million Euro, and the balance of primary income and secondary income reduced its surplus by 490 million Euro and 266 million Euro", according to the BNR press release.

During the period of January-March external debt has dropped by 2.3 billion Euro. In structure, long-term external debt registered 89.457 billion Euro on January 31, 2021 (72.4% from the total external debt), dropping by 3.6% from December 31, 2020.

Short term external debt registered on March 31, 2021, the level of 34.169 billion Euro (27.6% from the total external debt), rising by 3.2% from December 31, 2020.

The long-term external debt service ratio was 18.3% during the period of January - March 2021, in comparison with 20.1 in 2020. The degree of covering import goods and services on January 31, 2021, was of 4.7 months, in comparison with 5.6 months on December 31, 2020.

At end-March 2021, the ratio of the National Bank of Romania's foreign exchange reserves to short-term external debt by remaining maturity came in at 81.4 percent, against 90.7 percent at end-2020.