

Balance-of-payments current account posted a deficit of EUR 815 million, in January 2022

The balance-of-payments current account posted a deficit of EUR 815 million, in January 2022, compared with a surplus of EUR 9 million in the same period last year, according to a press release of the National Bank of Romania (BNR).

The breakdown shows that the deficit on trade in goods widened by EUR 868 million, the surplus on services decreased by EUR 22 million, that on primary income shrank by EUR 93 million and the secondary income balance recorded a surplus of EUR 15 million against a deficit of EUR 144 million in the same year-ago period.

In January 2022, total external debt increased by EUR 2,826 million. The breakdown shows that the long-term external debt at end-January 2022 ran at EUR 99,294 million (72.4 percent of total external debt), up 2.3 percent against end-2021, and the short-term external debt at end-January 2022 amounted to EUR 37,788 million (27.6 percent of total external debt), up 1.5 percent from end-2021.

The long-term external debt service ratio ran at 11.2 percent in January 2022 against 16.5 percent in 2021. At end-January 2022, goods and services import cover stood at 4.9 months, as compared to 5.0 months at end-2021.

At end-January 2022, the ratio of the National Bank of Romania's foreign exchange reserves to short-term external debt by remaining maturity came in at 86.7 percent, against 82.3 percent at end-2021.