

Romania's current account deficit up to 10.2 bln euros, during first 5 months of 2022

The current account of Romania's balance of payments was running a deficit of 10.2 billion euros after the first 5 months of this year, up 79 percent from the 5.17 billion euro deficit registered in the same period of the year before, the National Bank of Romania (BNR) said in a press release sent to AGERPRES on Thursday.

"During the period of January - May 2022, the current account for balance of payments registered a deficit of 10,238 million euros, when comparing with 5,698 million euros during the period of January-May 2021. In its structure, the balance of goods registered a deficit larger by 3,446 million euros, the balance of services registered a surplus larger by 505 million euros, the balance of primary income registered a deficit higher by 1,564 million euros, and the balance for secondary income registered a surplus by 35 million euros lower," according to the central bank's press release.

During the reference period, total foreign debt went up by 2.668 billion euros. Long-term foreign debt summed up 96.257 billion euros on May 31, 2022 (70.1% of total foreign debt), down by 0.9% from the period of December 31, 2021. Short-term foreign debt registered a level of 41.028 billion euros (29.9% of total foreign debt), up by 9.6% from December 31, 2021.

Long-term foreign debt service ratio dropped to 14.6% during the period of January-May 2022, when compared to 16.4% in 2021 while the coverage of imports of goods and services was 4.2 months as of May 31, 2022, compared to 4.9 months as of December 31, 2021.

The coverage of the short-term foreign debt, calculated at residual value, with BNR's foreign reserves as of as of May 31, 2022 was 78.1%, compared to 81.9 percent on December 31, 2021.