

13/02/2020

## Current account surplus increased

Today, the Bank of Lithuania published the balance of payments for December 2019, which shows that:

the €366.0 million surplus on the **current account balance** (CAB) resulted from the positive balances of services, primary and secondary income, which offset the increase in the negative foreign trade balance (see Chart 1). The surplus on the primary income balance (€51.7 million) was driven by EU subsidies for agriculture. The balance of services increased by 22.1%, to stand at €387.6 million. Due to a more robust decline in exports of goods than imports (9.8% and 6.3% respectively) the deficit on the foreign trade balance increased by 75.2%;

the surplus on the secondary income balance increased by 13.0% over the month. Transfers from EU funds increased by 56.4%, to stand at €47.2 million. Lithuania's calculated contributions to the EU budget increased by 36.5%, to amount to €15.9 million. Private individual remittances from abroad amounted to €96.8 million, a month-on-month increase of 5.6%. Private individual remittances from Lithuania amounted to €36.3 million, a month-on-month increase of 8.0%;

although smaller, the still positive net flow of **financial account** investment (€268.7 million) resulted from the increase in official reserve assets (see Chart 2).

Chart 1. CAB and its composite flows

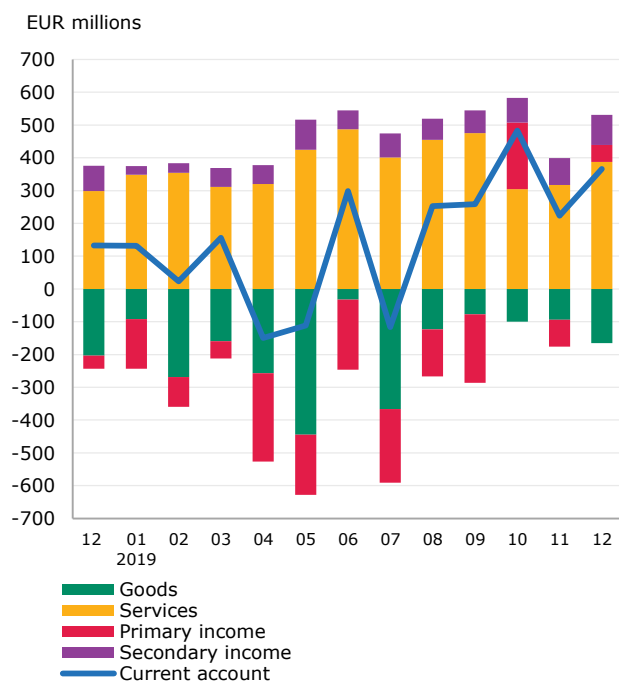
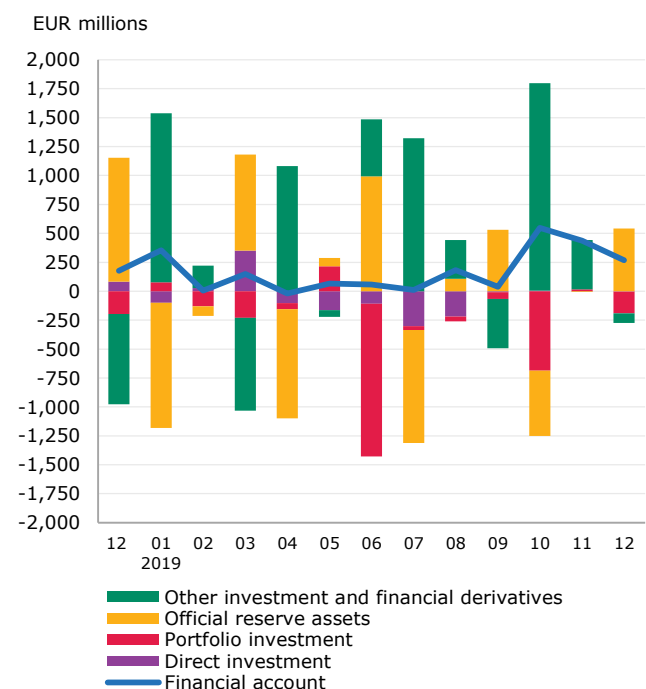


Chart 2. Net financial account investment flows



Detailed data for December 2019 is available on the Bank of Lithuania website ([External statistics](#)).