

14/12/2020

Balance of payments the Republic of Lithuania: October 2020

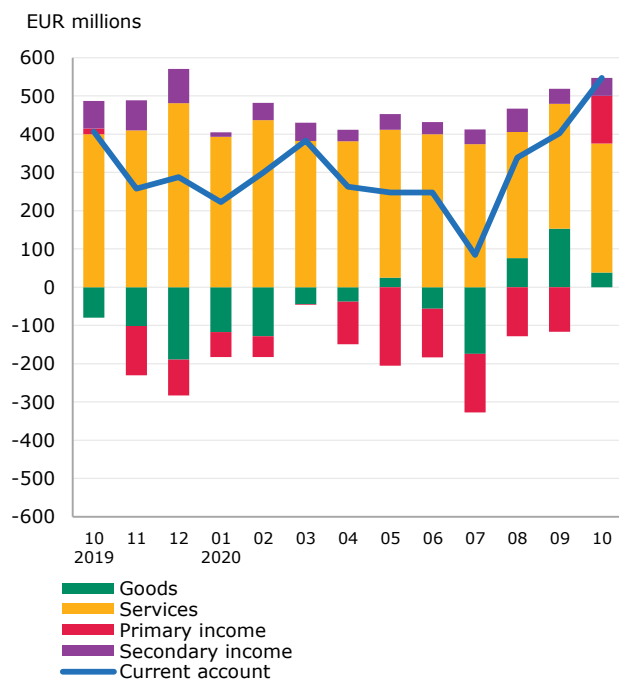
Today, the Bank of Lithuania published the balance of payments for October 2020, which shows that:

the surplus on the **current account balance** (CAB) grew rapidly and amounted to €547.4 million, a month-on-month increase of 36.2%. This was driven by the increase in the surplus balances of services (€336.5 million) and primary income (€124.9 million) (see Chart 1). The primary income balance increased significantly due to EU subsidies for agriculture. With imports of goods increasing more than exports (6.8% and 1.6% respectively), the foreign trade surplus decreased to €38.7 million;

the surplus on the secondary income balance grew by 19.6% over the month. Transfers from EU support funds increased by 24.2% and amounted to €42.6 million in October, while Lithuania's calculated contributions to the EU budget increased by 25.0% month on month, to amount to €33.4 million in October. Private individual remittances from abroad amounted to €51.4 million, a month-on-month increase of 0.4%. Private individual remittances from Lithuania amounted to €17.8 million, a month-on-month decrease of 1.8%;

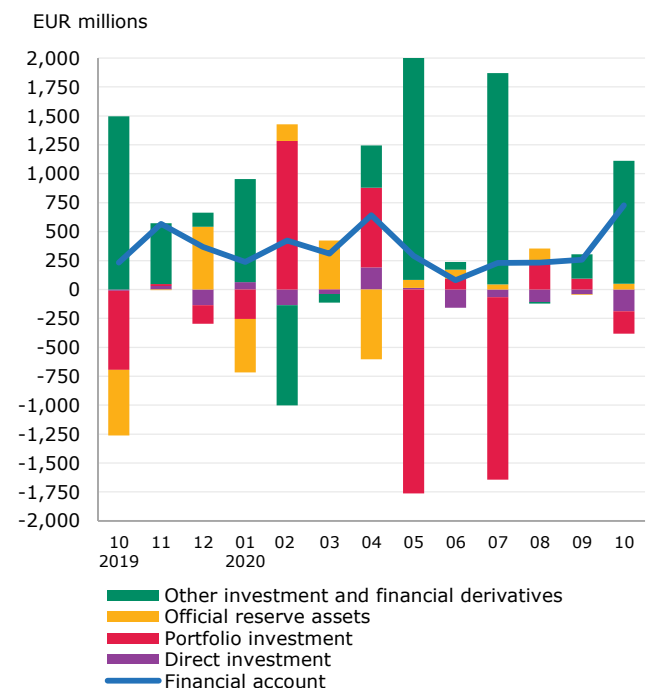
the positive net flow of **financial account** investment (€728.0 million) resulted from the significant increase in the positive net flow of other investment, which offset the negative net flows of direct and portfolio investment (see Chart 2).

Chart 1. CAB and its composite flows



Source: Bank of Lithuania.

Chart 2. Net financial account investment flows



Source: Bank of Lithuania.

Detailed data for October 2020 is available on the Bank of Lithuania website ([External statistics](#)).