

14/08/2023

## Balance of payments of the Republic of Lithuania: June 2023

Today, the Bank of Lithuania published the balance of payments for June 2023, which shows that:

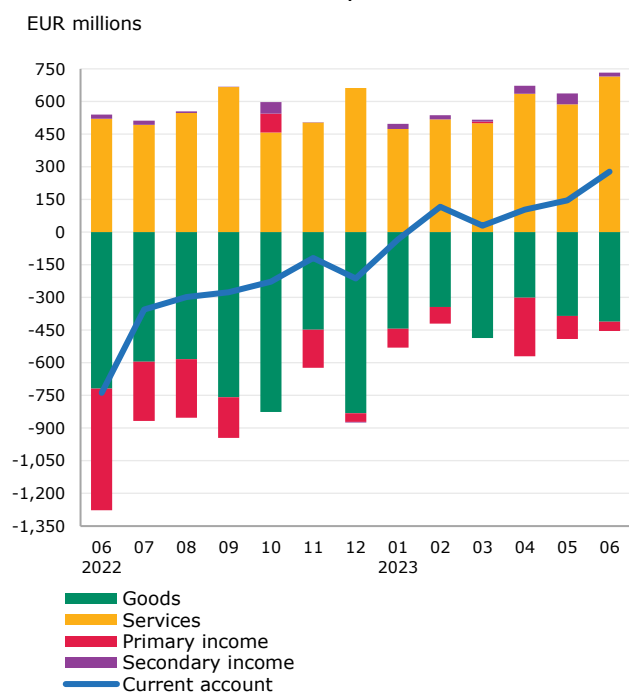
<b>Current account balance for June</b> <b>€277.9 million</b>	<b>Foreign trade balance for June</b> <b>-€411.6 million</b>	<b>Services balance for June</b> <b>€715.5 million</b>
<b>Current account balance for June 2022</b> <b>-€738.0 million</b>	<b>Foreign trade balance for June 2022</b> <b>-€718.6 million</b>	<b>Service balance for June 2022</b> <b>€521.1 million</b>

the surplus on the **current account balance** (CAB) significantly grew (90.5%), compared to May, and amounted to €277.9 million. It was mainly affected by a decrease in primary income deficit (from €106.9 million to €42.9 million) and a hike in the surplus on the balance of services (from €586.6 million to €715.5 million) (see Chart 1). With a rise in exports of services (3.8%) and a decline in imports of services (8.2%), the surplus balance of services grew by 22.0%, amounting to €715.5 million. Exports of goods fell more rapidly than imports (3.5% and 2.3% respectively), resulting in a slight increase (7.2%) in foreign trade deficit, to €411.6 million. The primary income deficit decreased by 59.8% to €42.9 million;

the secondary income balance remained in surplus, amounting to €16.9 million. Transfers from European Union (EU) support funds (€13.6 million) declined by 58.4%, whereas Lithuania’s calculated contributions to the EU budget remained unchanged and amounted to €43.8 million. Personal transfers from abroad amounted to €71.4 million, narrowing by 3.2% month on month. Personal transfers from Lithuania amounted to €25.7 million, a month-on-month increase of 7.0%;

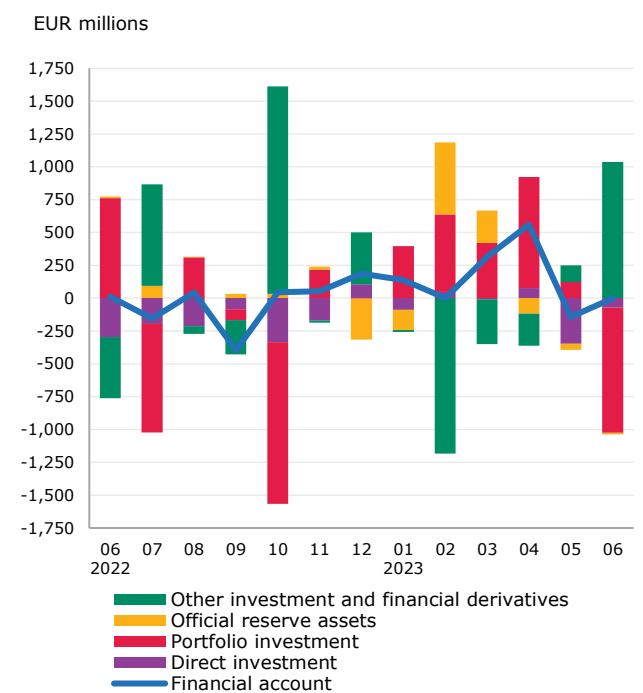
the negative net flow of **financial account** investment (€1.4 million) was mainly driven by the negative net flow of portfolio investment (€954.6 million) due to the Government’s eurobond issue and which was not offset by a positive net flow of other investment (€1.0 billion) (see Chart 2).

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 June 2023 is available on the Bank of Lithuania website ([External statistics](#)).

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Data and Statistics Department