

14/05/2020

Balance of payments of the Republic of Lithuania: March 2020

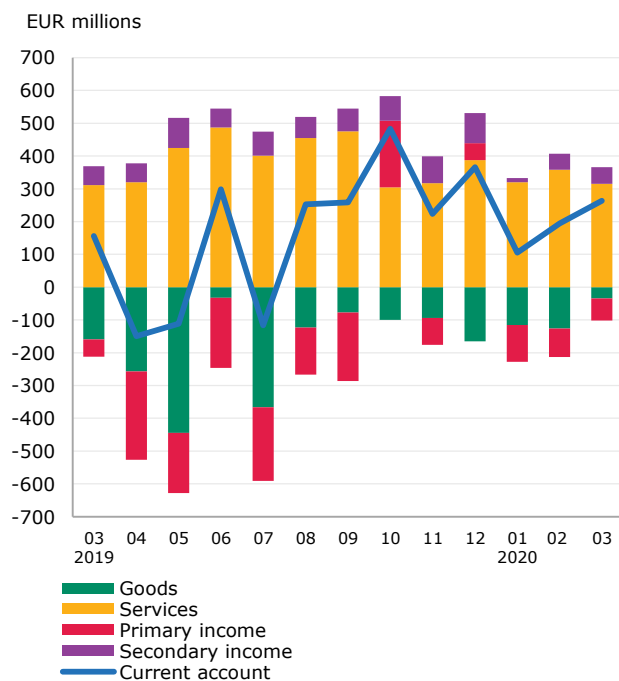
Today, the Bank of Lithuania published the balance of payments for March 2020, which shows that:

the surplus on the **current account balance** (CAB) amounted to €263.8 million and, compared to February, increased by 35.7%. The surplus was a result of the decreasing yet still in surplus balance of services and increased secondary income balance (see Chart 1). Although exports and imports of services fell (by 14.7% and 16.4% respectively), the surplus on the balance of services remained and amounted to €315.1 million. More robust growth in exports of goods (9.8%) compared to imports of goods (4.9%) reduced the deficit on the foreign trade balance, which ultimately stood at €34.2 million;

the surplus on the secondary income balance increased by 4.2% over the month. Transfers from European Union (EU) support funds (in March – €31.2 million) decreased by 8.9%, while Lithuania’s calculated contributions to the EU budget (in March amounting to €20.2 million), were smaller by half, compared to February. Private individual remittances from abroad amounted to €52.1 million, a month-on-month decrease of 37.0%. Private individual remittances from Lithuania amounted to €18.7 million, decreasing by 39.0%;

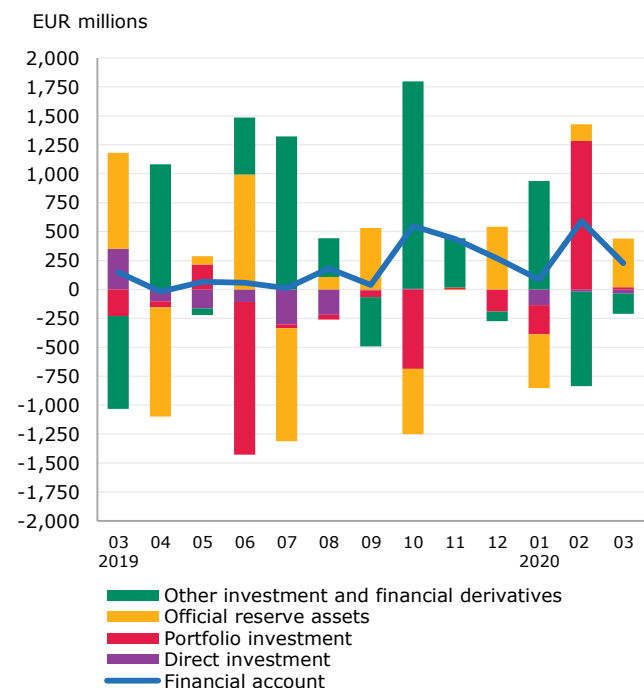
the positive net flow of **financial account** investment (€227.7 million) resulted from the increase in official reserve assets and positive net flow of portfolio investments (see Chart 2).

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 March 2020 is available on the Bank of Lithuania website ([External statistics](#)).