



STATISTICAL PRESS RELEASE

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Balance of Payments November 2015

January 20th, 2016

Banco de Portugal publishes today, in tables A.16 and A.17 of the Statistical Bulletin and in *BPstat*, the November 2015¹ balance of payments statistics.

In the January-November 2015 period, the balance of current and capital accounts amounted to 3 650 million euros, representing an increase of 259 million euros comparing to the same period of 2014 (Chart 1). For this evolution contributed all current account components, except primary income, which was influenced by a lower receiving of EU funds and a larger deficit of the investment income. The balance of capital account has registered a decrease, due mainly to the decline of Community funds receipts. (Chart 2).

The balance of goods and services increased 758 million euros as compared with the same period of last year. The cumulative exports growth rate of 4.0 percent (4.2 percent in goods and 3.7 percent in services), was higher than the cumulative growth rate of imports, 3.0 percent (2.6 percent in goods and 4.8 percent in services). The positive evolution of the balance of services was mostly determined by the "Travel" item, particularly by the exports component (Chart 3).

The financial account registered an increase in net foreign assets, reflecting essentially the early repayment by the General Government of the loan obtained from the IMF under the Economic and Financial Assistance Programme, and the amortization of debt securities by Portuguese banks (Chart 4).

Chart 1 • Current and capital accounts

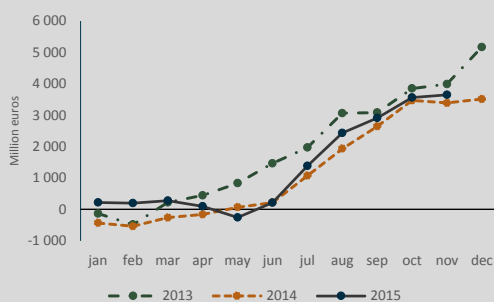


Chart 2 • Current and capital accounts balance, by main components

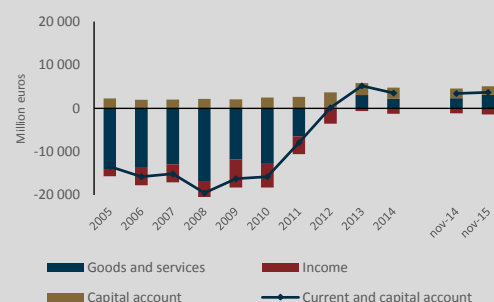


Chart 3 • Services and travel accounts (monthly developments)

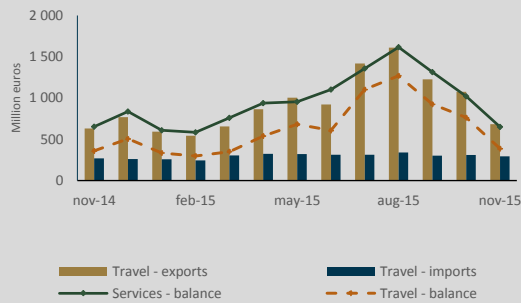
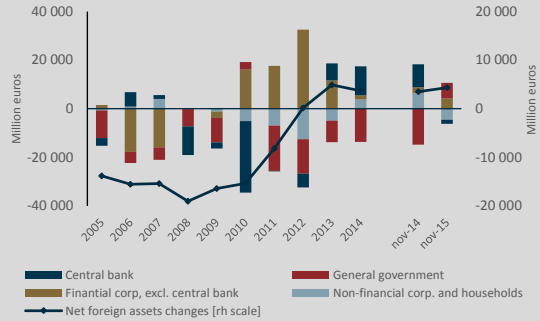


Chart 4 • Net external assets change, by institutional sector



Detailed statistical data available at:

[Table A.16 of Statistical Bulletin](#)

[Table A.17 of Statistical Bulletin](#)

[Statistical domain of balance of payments of BPstat | Estatísticas online](#)

[Balance of payments statistics - Methodological notes \(only in portuguese\)](#)

Next update: February 18th, 2016

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