



# STATISTICAL PRESS RELEASE

## Balance of payments

63 | 2016

April 2016

22 June 2016

Banco de Portugal releases today, in Tables A.16 and A.17 of the Statistical Bulletin and in *BPstat*, balance of payments statistics for April 2016.

In the first four months of 2016, the current and capital account balance stood at €2 million, compared with a positive balance of a €292 million in the same period in 2015 (Chart 1). This reduction was associated to the decrease of the capital account surplus, as the deficit of the current account diminished (Chart 2).

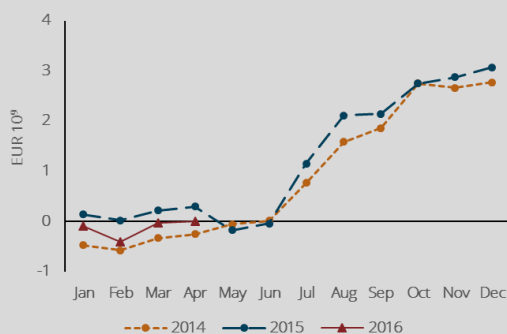
Up to April, the goods and services account posted a surplus of €243 million, compared with a positive balance of €377 million in the same period in 2015. These developments were the result of a decline in exports of 1.9 per cent (-2.0 per cent in goods and -1.7 per cent in services) and a decrease in imports of 1.4 per cent (-1.8 per cent in goods and 0.8 per cent in services). In April 2016, a surplus of €352 million in the goods and services account reverted the deficit presented in the first quarter.

The 'Travel and tourism' item posted a positive balance of €1,619 million, up by 6.1 per cent from the surplus recorded in the same period in 2015 (Chart 3).

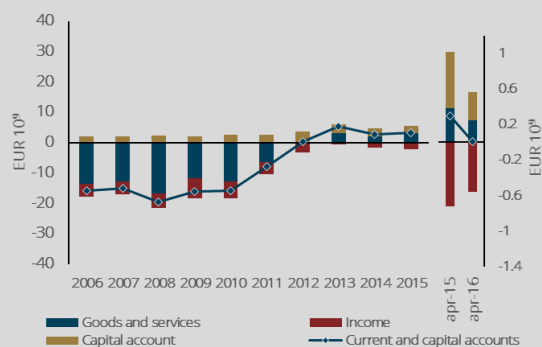
From January to April 2016, in terms of the financial account balance, there was an increase in Portuguese net foreign assets to the amount of €338 million (Chart 4).

In April, the balance of €496 million was mainly the result of net investment, by other monetary financial institutions and the central bank, in long-term debt securities issued by non-resident entities. By contrast, non-residents purchased Treasury bills issued by the general government and non-financial corporations recorded an increase in external loans.

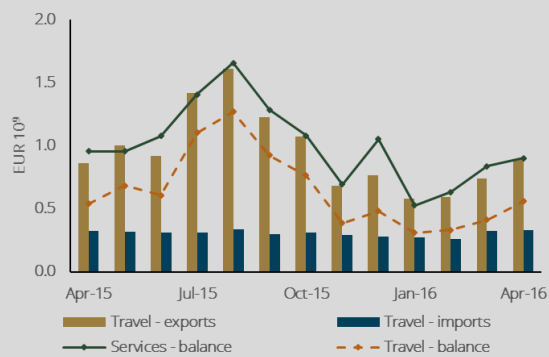
**Chart 1** • Developments in the combined current and capital account balance



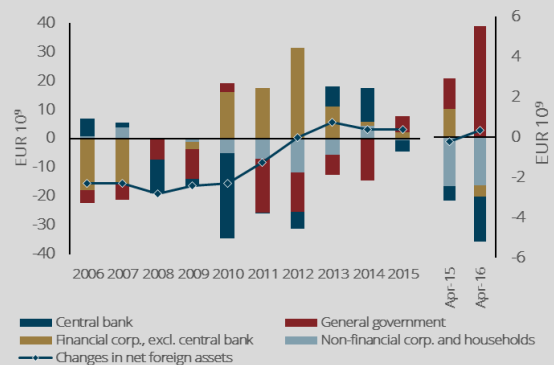
**Chart 2** • Breakdown of the combined current and capital account balance



**Chart 3 • Monthly developments in the services and travel and tourism accounts**



**Chart 4 • Breakdown of accumulated changes in net foreign assets – institutional sectors**



For more information, see:

[Chapter A.16 of the Statistical Bulletin](#)

[Chapter A.17 of the Statistical Bulletin](#)

[Statistical domain of balance of payments statistics in BPstat | Statistics online](#)

[Balance of payments statistics – Methodological notes \(in Portuguese only\)](#)

[The statistics revision policy of Banco de Portugal](#)

The next update will be available on: 20 July 2016

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