



STATISTICAL PRESS RELEASE

Balance of payments

October 2016

133 | 2016

21 December 2016

Banco de Portugal releases today, in Tables [A.16](#) and [A.17](#) of the *Statistical Bulletin* and *BPstat*, balance of payments statistics for October 2016.

In the first ten months of 2016, the combined current and capital account balance stood at €2,282 million, compared with €2,707 million in the same period in 2015 (Chart 1). This decrease was determined by the behaviour of the primary and secondary income accounts and the capital account, given that the goods and services account surplus increased by €942 million from the same period in 2015, to €4,179 million (Chart 2). This increase was due to both a reduction in imports, by 1.1 per cent (changes of -1.5 per cent in goods and 0.7 per cent in services), and an increase in exports, by 0.5 per cent (changes of -1.0 per cent in goods and 3.2 per cent in services).

In the services account, the 'Travel' item posted a balance of €7,763 million (€6,930 million in the same period in 2015) (Chart 3).

The primary account deficit totalled €3,764 million, increasing by €474 million from the same period in the previous year. This was chiefly due to an increase in income paid to non-residents.

The decrease in the capital account balance was mainly due to a reduction in European Union funds.

Between January and October 2016, the financial account balance posted an increase in Portuguese net foreign assets to the amount of €2,807 million (Chart 4). In October, liabilities declined as a result of the repayment of debt securities issued by the Portuguese general government and purchased by non-residents.

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

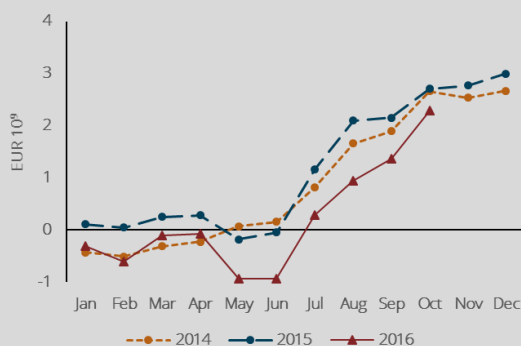


Chart 2 • Breakdown of the combined current and capital account balance

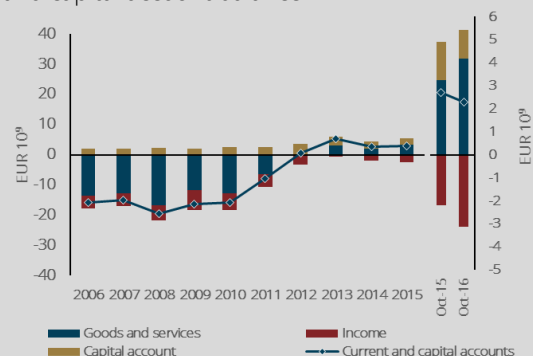


Chart 3 • Monthly developments in the services and travel accounts

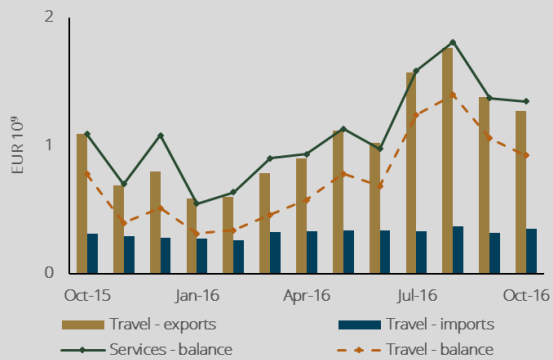
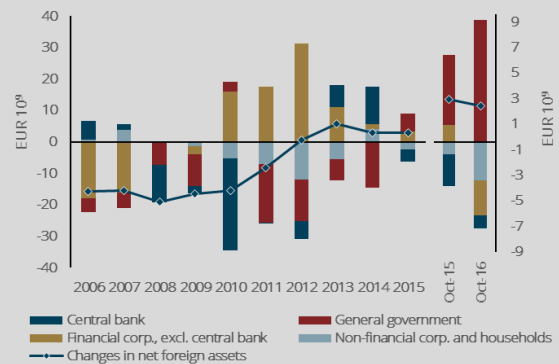


Chart 4 • Breakdown of accumulated changes in net foreign assets – institutional sector



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: 18 January 2017

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