



STATISTICAL PRESS RELEASE

Balance of payments

27 | 2017

January 2017

20 March 2017

Today, Banco de Portugal publishes statistics, in Tables [A16](#) and [A17](#) of the *Statistical Bulletin* and in *BPstat*, on balance of payments for January 2017.

The combined current and capital account stood at €54 million, increasing by €258 million compared with January 2016 (Chart 1). These developments were due to all current account components with the exception of goods and capital account (Chart 2).

The goods and services account recorded a deficit of €204 million, compared with a deficit of €32 million in January 2016, influenced by developments in the goods account. In January 2017 exports grew 18 per cent (19.8 per cent in goods and 15.1 per cent in services), below the 22 per cent recorded in imports (22.6 per cent in goods and 17.1 per cent in services).

Among services as a whole, the surplus in the item Travel rose by €53 million, to €366 million (Chart 3).

The primary income deficit, of €120 million, decreased by €221 million, chiefly due to a rise in subsidies from the European Union and a decline in dividends paid abroad.

The financial account recorded a rise in net foreign assets of Portugal to the amount of €496 million (Chart 4). These developments were mainly due to a rise in deposits of resident banks abroad and net investment of the central bank in long-term debt issued by supranational entities. By contrast, non-financial corporations recorded a reduction in net foreign assets, as a result of investment by non-residents in companies belonging to the same group residing in Portugal.

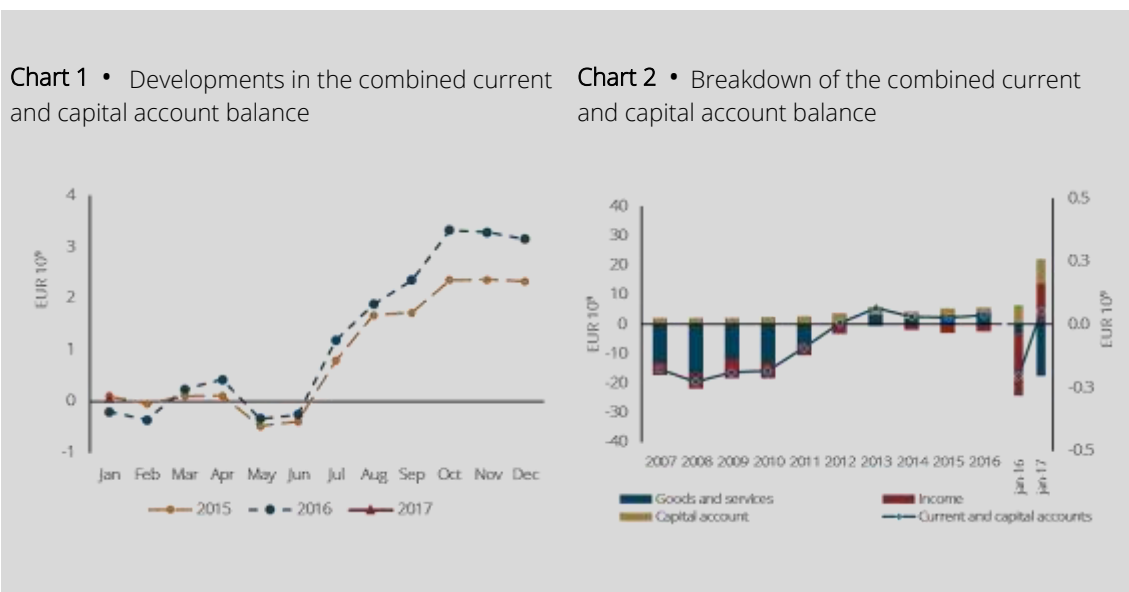


Chart 3 • Monthly developments in the services and travel accounts

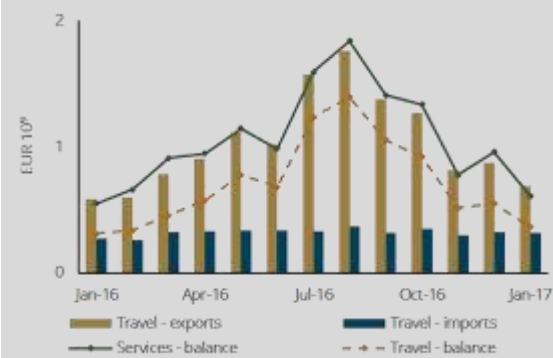
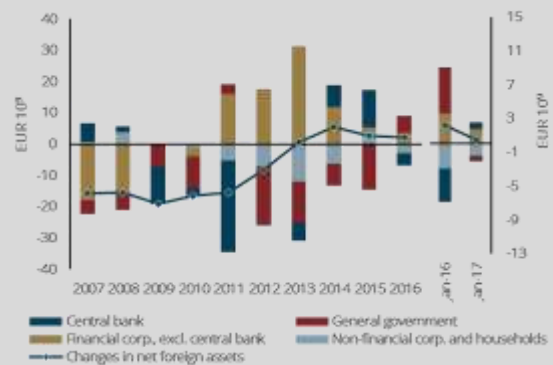


Chart 4 • Breakdown of accumulated changes in net foreign assets – institutional sector



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: 20 April 2017

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