



# STATISTICAL PRESS RELEASE

## Balance of payments

101 | 2018

### August 2018

18 October 2018

Today, Banco de Portugal publishes statistics, in Tables [A.16](#) and [A.17](#) of the *Statistical Bulletin* and in *BPstat*, on balance of payments for August 2018.

In the first eight months of the year, the combined current and capital account balance stood at €125 million, compared with €1,249 million in the same period in 2017 (Chart 1). These developments were chiefly due to the goods and primary income accounts (Chart 2).

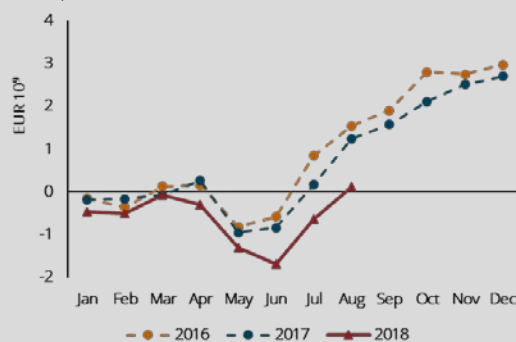
Compared with the same period in 2017, the goods and services accounts had different developments. While the goods account deficit increased by €1,500 million, the services account surplus grew by €853 million, mostly due to 'Travel', whose balance went up from €6,996 million to €7,968 million (Chart 3).

Up to August, exports of goods and services grew by 7.3% (7.5% in goods and 6.9% in services). Imports increased by 8.8% (9.6% in goods and 5.3% in services).

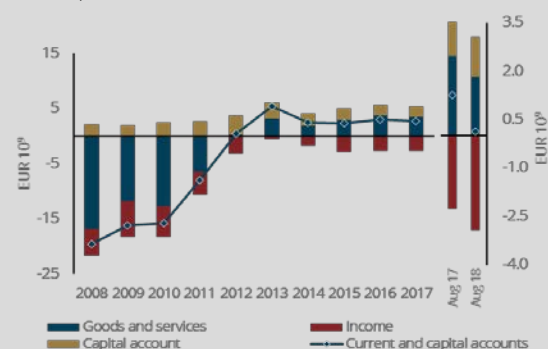
The primary income account deficit rose by €661 million, to €4,375 million, due to the combined effect of a decline in interest received and an increase in dividends paid abroad.

In the first eight months of 2018, the financial account balance saw an increase in net foreign assets in Portugal of €595 million (Chart 4). During this period, there was a decline in central bank liabilities vis-à-vis the Eurosystem and an investment in debt securities issued by non-residents by insurance companies and banks resident in Portugal.

**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**



Additional information available at:

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

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

[Domain: Balance of payments statistics in BPstat | Statistics Online](#)

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

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

Next update: 21 November 2018

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