

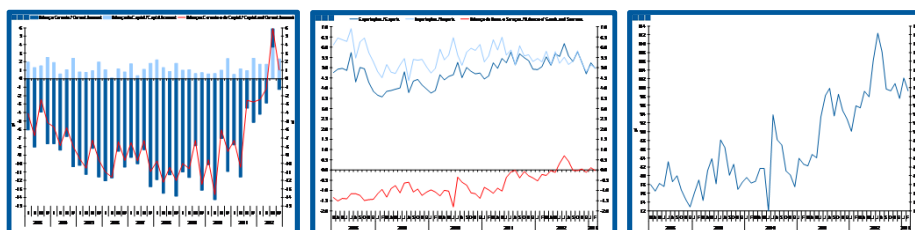
Estatísticas Temáticas de Conjuntura

Short-term Thematic Statistics

- Nº 4/2013 -

18 de Abril de 2013

April, 18, 2013



Balanças Corrente e de Capital

Current and Capital Accounts

- Fevereiro de 2013 -

- February, 2013 -

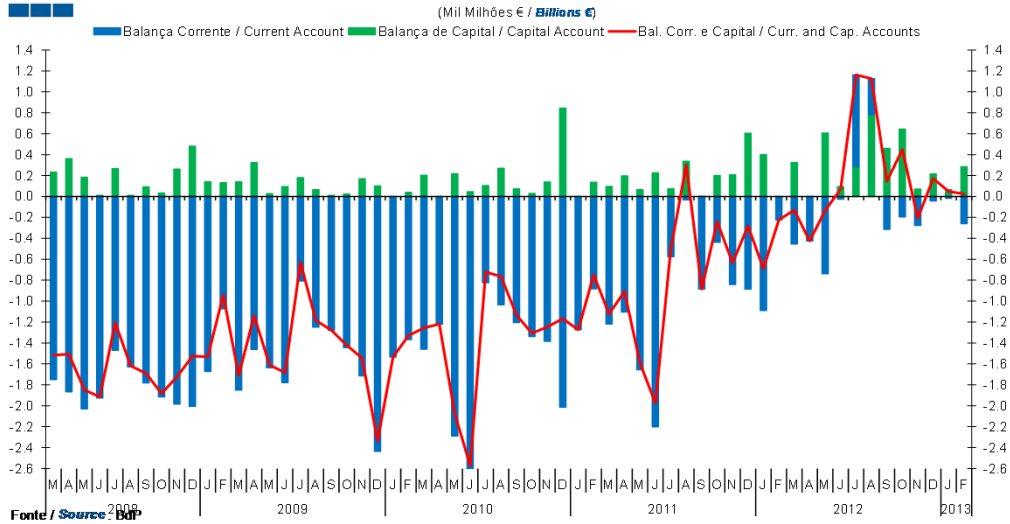
Fonte / *Source:* Banco de Portugal

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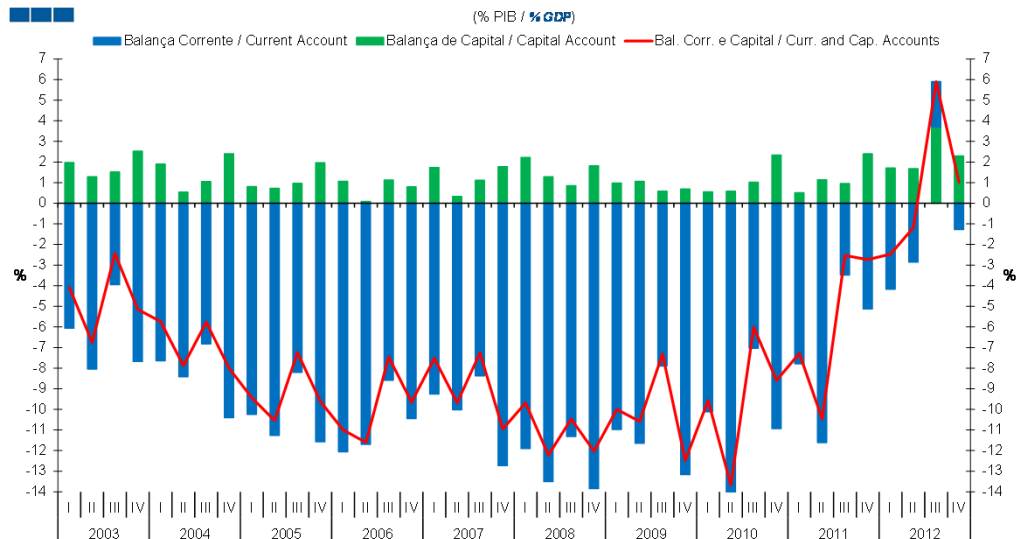
1. Balanças Corrente e de Capital / Capital and Current Accounts

Gráfico / Graph 1.1.
Balanças Corrente e de Capital
Current and Capital Accounts



	2011										2012										2013			
	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F
Balança Corrente / Current Account	-1.2	-1.1	-1.7	-2.2	-0.6	0.0	-0.9	-0.4	-0.8	-0.9	-1.1	-0.2	-0.5	-0.4	-0.7	0.0	0.9	0.3	-0.3	-0.2	-0.3	0.0	0.0	-0.3
Balança de Capital / Capital Account	0.1	0.2	0.1	0.2	0.1	0.3	0.0	0.2	0.2	0.6	0.4	0.0	0.3	0.0	0.6	0.1	0.3	0.8	0.5	0.6	0.1	0.2	0.1	0.3
Bal. Corr. e Cap. / Curr. and Cap. Accounts	-1.1	-0.9	-1.6	-2.0	-0.5	0.3	-0.9	-0.2	-0.6	-0.3	-0.7	-0.2	-0.1	-0.4	-0.1	0.1	1.2	1.1	0.1	0.4	-0.2	0.2	0.0	0.0

Gráfico / Graph 1.2.
Balanças Corrente e de Capital
Current and Capital Accounts

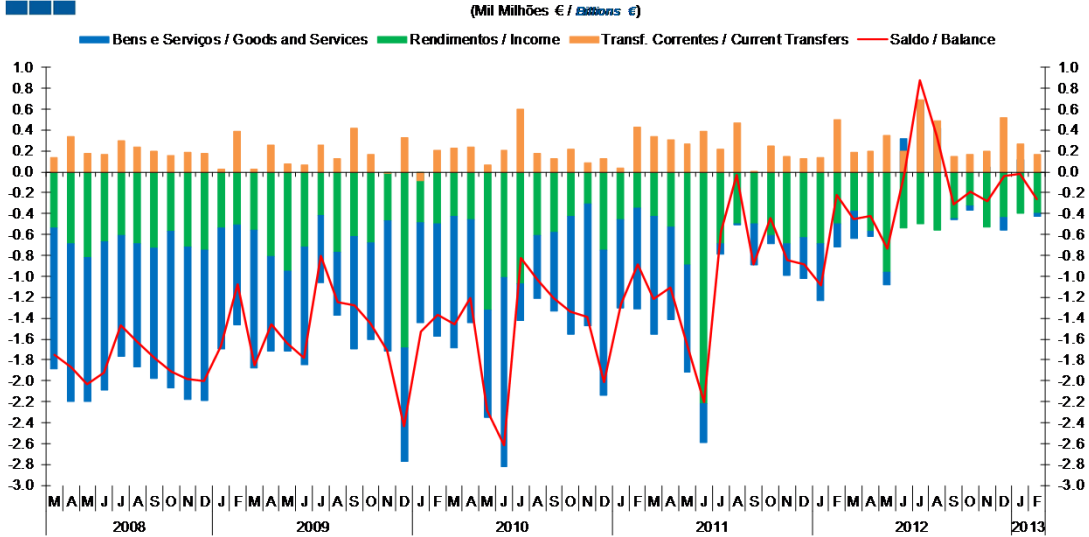


	2008				2009				2010				2011				2012			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Balança Corrente / Current Account	-11.9	-13.5	-11.3	-13.8	-11.0	-11.6	-7.9	-13.2	-10.1	-14.3	-7.0	-10.9	-7.8	-11.6	-3.5	-5.1	-4.2	-2.9	2.2	-1.3
Balança de Capital / Capital Account	2.2	1.3	0.8	1.8	1.0	1.1	0.6	0.7	0.5	0.6	1.0	2.3	0.5	1.1	1.0	2.4	1.7	1.7	3.7	2.3
Bal. Corr. e Cap. / Curr. and Cap. Accounts	-9.7	-12.2	-10.5	-12.0	-10.0	-10.6	-7.3	-12.5	-9.6	-13.7	-6.0	-8.6	-7.3	-10.5	-2.5	-2.7	-2.5	-1.2	5.9	1.0

2. Balança Corrente / Current Account

Gráfico / Graph 2.1.
Bens e Serviços, Rendimentos, Transferências Correntes
Goods and Services, Income, Current Transfers

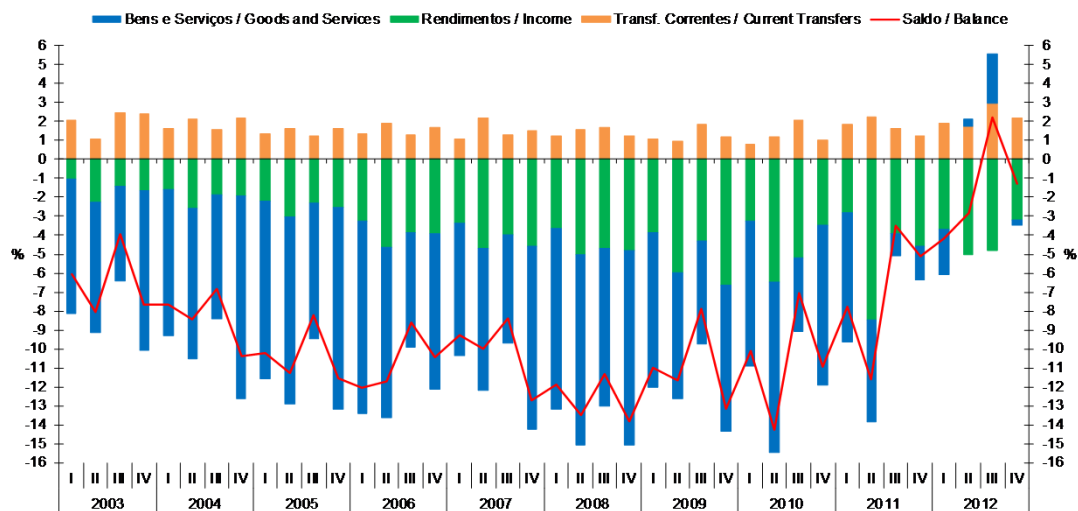
(Mil Milhões € / Millions €)



	2011				2012												2013								
	M	A	M	J	M	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	2013	J
Bens e Serviços / Goods and Services	-1.1	-0.9	-1.0	-0.4	-0.1	0.0	-0.4	-0.1	-0.3	-0.4	-0.5	-0.2	-0.3	0.0	-0.1	0.3	0.7	0.4	0.0	0.0	0.0	0.0	-0.1	0.1	0.0
Rendimentos / Income	-0.4	-0.5	-0.9	-2.2	-0.7	-0.5	-0.5	-0.6	-0.7	-0.6	-0.7	-0.5	-0.4	-0.6	-1.0	-0.5	-0.5	-0.6	-0.4	-0.3	-0.5	-0.4	-0.4	-0.4	
Transf. Correntes / Current Transfers	0.3	0.3	0.3	0.4	0.2	0.5	0.0	0.3	0.1	0.1	0.1	0.5	0.2	0.2	0.3	0.2	0.7	0.5	0.1	0.2	0.2	0.5	0.3	0.2	
Saldo / Balance	-1.2	-1.1	-1.7	-2.2	-0.6	0.0	-0.9	-0.4	-0.8	-0.9	-1.1	-0.2	-0.5	-0.4	-0.7	0.0	0.9	0.3	-0.3	-0.2	-0.3	0.0	0.0	-0.3	

Gráfico / Graph 2.2.
Bens e Serviços, Rendimentos, Transferências Correntes
Goods and Services, Income, Current Transfers

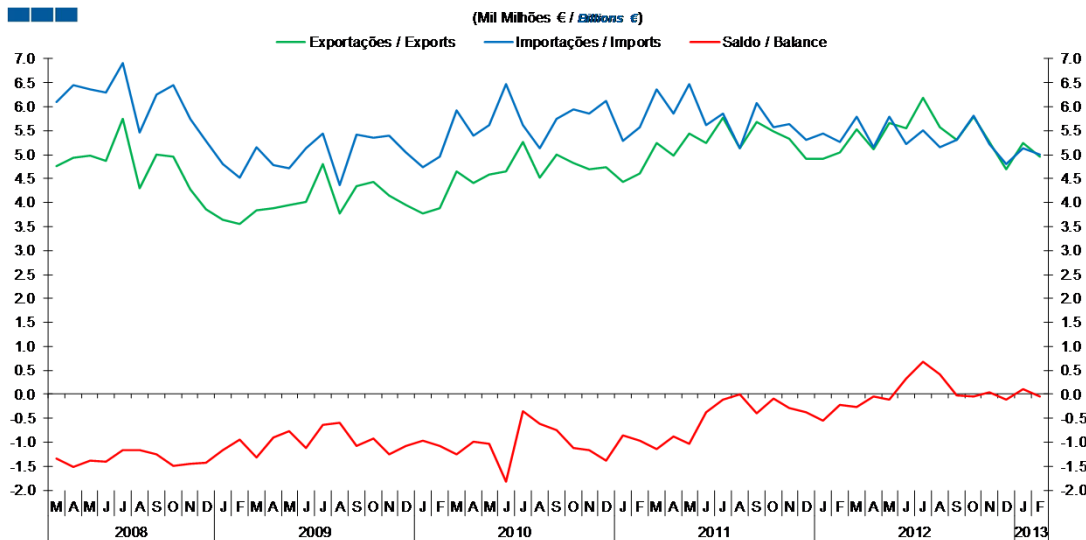
(% PIB / % GDP)



	2008				2009				2010				2011				2012							
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV				
Bens e Serviços / Goods and Services	-7.0	-7.5	-5.7	-9.7	-9.5	-10.0	-8.3	-10.3	-8.2	-6.7	-5.5	-7.7	-7.7	-9.0	-3.9	-8.5	-6.8	-5.4	-1.2	-1.8	-2.4	0.4	2.6	-0.3
Rendimentos / Income	-3.3	-4.7	-4.0	-4.6	-3.6	-5.1	-4.7	-4.8	-3.8	-5.9	-4.3	-6.6	-3.3	-6.5	-5.2	-3.4	-2.8	-8.5	-3.9	-4.6	-3.7	-5.0	-4.8	-3.2
Transf. Correntes / Current Transfers	1.1	2.2	1.3	1.5	1.3	1.6	1.7	1.2	1.1	1.0	1.9	1.2	0.8	1.2	2.1	1.0	1.9	2.3	1.6	1.2	1.9	1.8	3.0	2.2
Saldo / Balance	-9.3	-10.0	-8.4	-12.7	-11.9	-13.5	-11.3	-13.8	-11.0	-11.6	-7.9	-13.2	-10.1	-14.3	-7.0	-10.9	-7.8	-11.6	-3.5	-5.1	-4.2	-2.9	2.2	-1.3

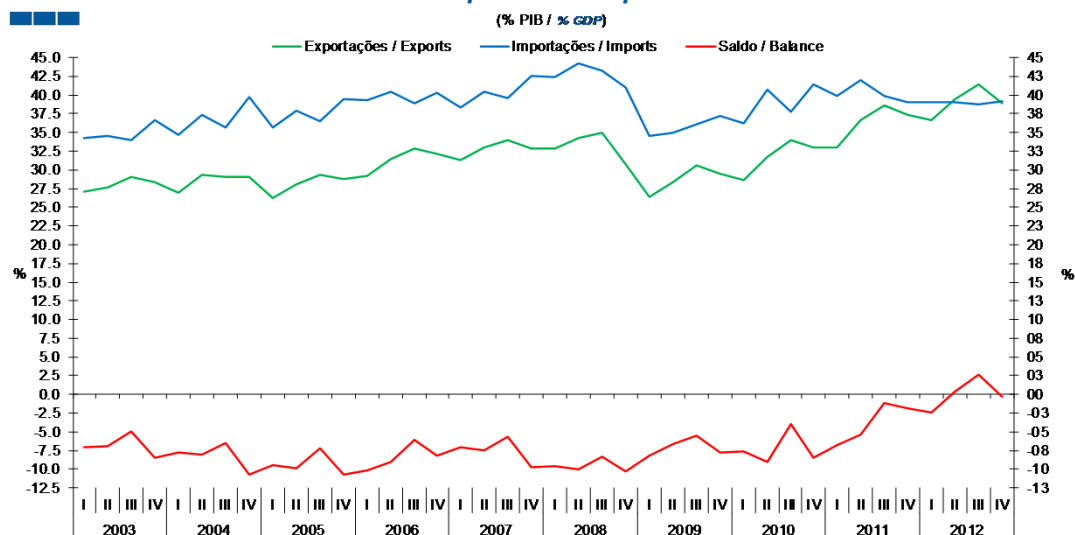
3. Balanças de Bens e Serviços / Goods and Services Accounts

Gráfico / Graph 3.1.
Exportações e Importações
Exports and Imports



	2011				2012				2013															
	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F
Exportações / Exports	5.2	5.0	5.4	5.2	5.8	5.1	5.7	5.5	5.3	4.9	4.9	5.1	5.5	5.1	5.7	5.5	6.2	5.6	5.3	5.8	5.3	4.7	5.2	5.0
Importações / Imports	6.4	5.9	6.5	5.6	5.9	5.1	6.1	5.6	5.6	5.3	5.4	5.3	5.8	5.2	5.8	5.2	5.5	5.2	5.3	5.8	5.2	4.8	5.1	5.0
Saldo / Balance	-1.1	-0.9	-1.0	-0.4	-0.1	0.0	-0.4	-0.1	-0.3	-0.4	-0.5	-0.2	-0.3	0.0	-0.1	0.3	0.7	0.4	0.0	0.0	0.0	-0.1	0.1	0.0

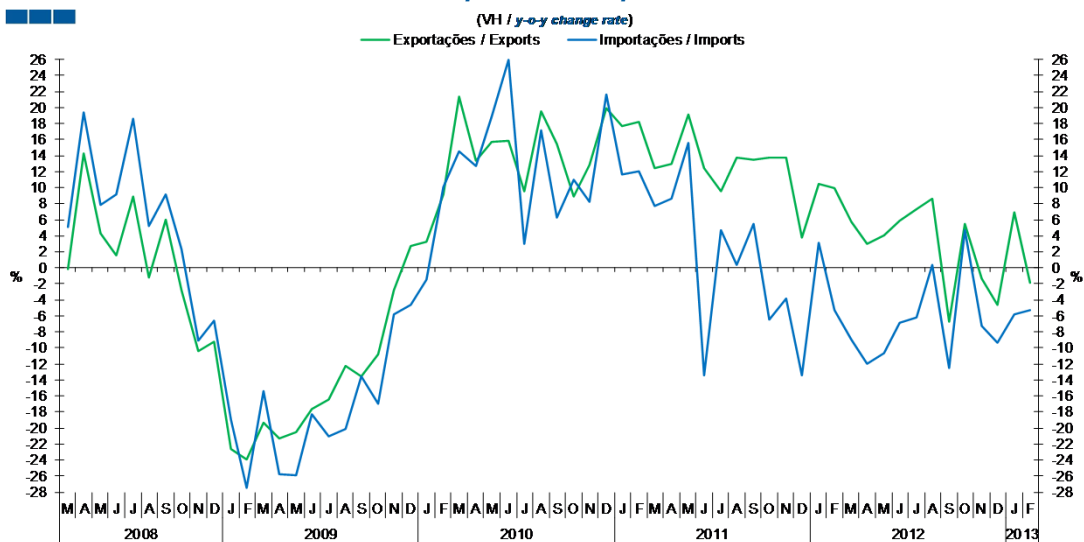
Gráfico / Graph 3.2.
Exportações e Importações
Exports and Imports



	2008				2009				2010				2011				2012							
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV				
Exportações / Exports	31.3	32.9	33.9	32.9	32.9	34.3	34.9	30.7	26.4	28.3	30.5	29.5	28.6	31.8	33.9	32.9	33.0	36.6	38.6	37.3	36.6	39.5	41.4	38.9
Importações / Imports	38.3	40.5	39.6	42.6	42.4	44.3	43.2	41.0	34.6	35.0	36.0	37.2	36.3	40.7	37.8	41.4	39.9	42.0	39.8	39.1	39.0	39.1	38.7	39.2
Saldo / Balance	-7.0	-7.5	-5.7	-9.7	-9.5	-10.0	-8.3	-10.3	-8.2	-6.7	-5.5	-7.7	-7.7	-9.0	-3.9	-8.5	-6.8	-5.4	-1.2	-1.8	-2.4	0.4	2.6	-0.3

3. Balanças de Bens e Serviços / Goods and Services Accounts

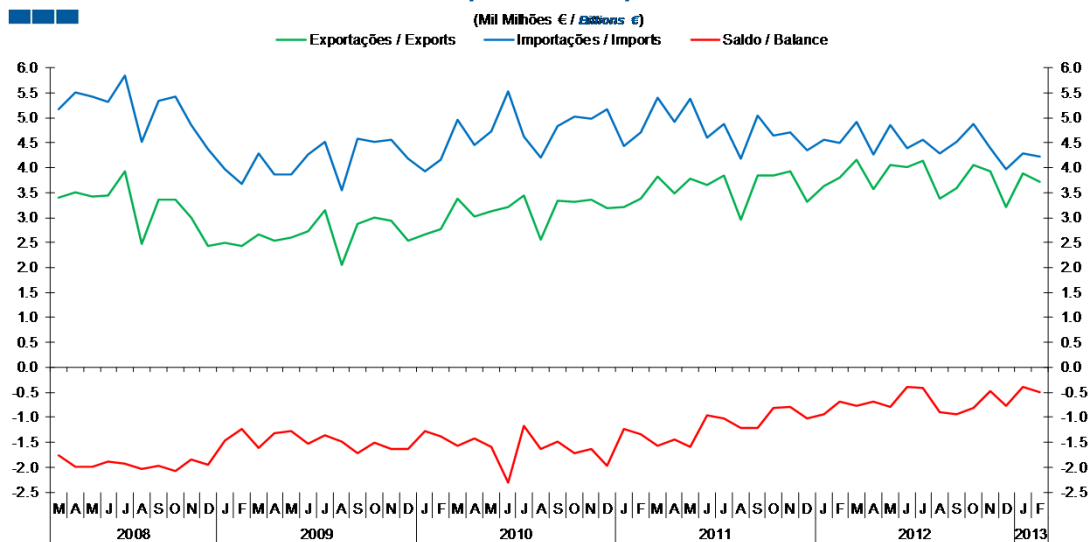
Gráfico / Graph 3.3.
Exportações e Importações
Exports and Imports



	2011				2012												2013							
	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F
Exportações / Exports	12.4	12.9	19.1	12.5	9.5	13.7	13.5	13.8	13.7	3.8	10.5	9.9	5.7	2.9	4.1	5.9	7.4	8.7	-6.7	5.5	-1.3	-4.7	6.9	-1.9
Importações / Imports	7.7	8.6	15.6	-13.4	4.6	0.3	5.5	-6.4	-3.8	-13.4	3.1	-5.3	-8.9	-11.9	-10.7	-6.8	-6.2	0.4	-12.5	4.7	-7.3	-9.4	-5.8	-5.3

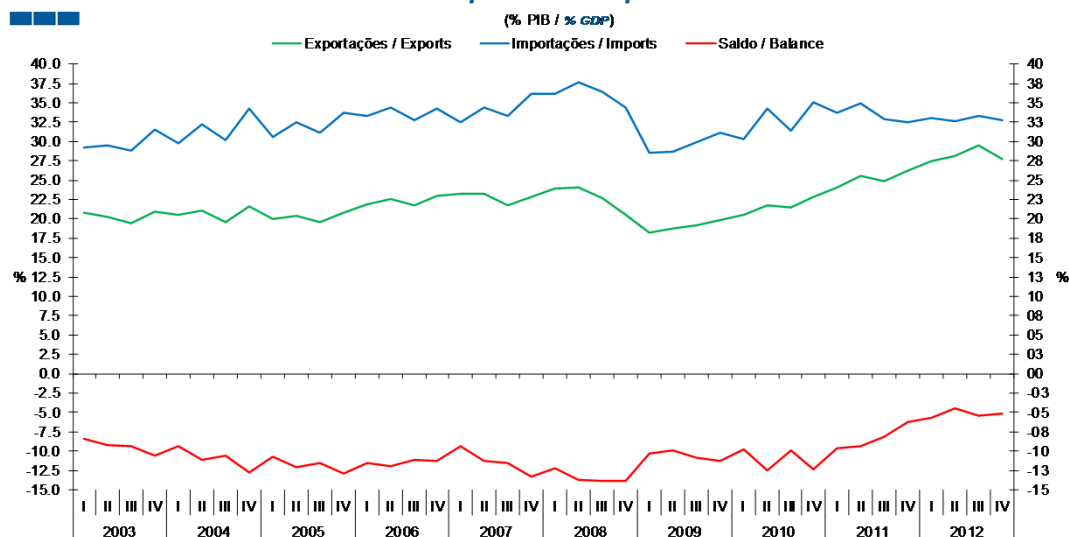
4. Balança de Bens / Goods Account

Gráfico / Graph 4.1.
Exportações e Importações
Exports and Imports



	2011		2012		2013	
	M	A	M	J	M	J
Exportações / Exports	3.8	3.5	3.8	3.7	3.9	3.0
Importações / Imports	5.4	4.9	5.4	4.6	4.9	4.2
Saldo / Balance	-1.6	-1.4	-1.6	-1.0	-1.0	-1.2

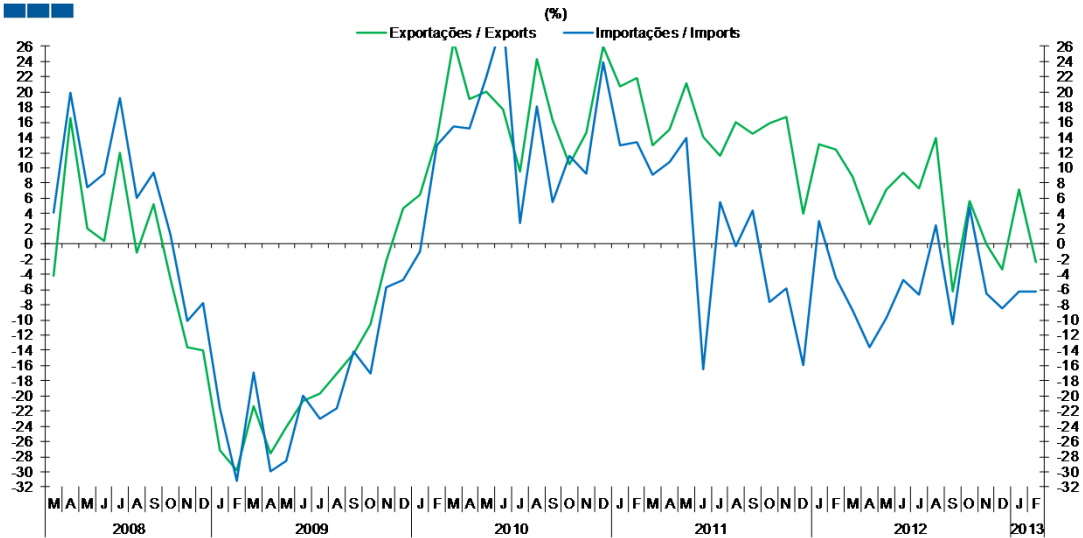
Gráfico / Graph 4.2.
Exportações e Importações
Exports and Imports



	2008				2009				2010				2011				2012							
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV				
Exportações / Exports	23.2	23.2	21.8	22.8	23.9	24.1	22.6	20.6	18.2	18.8	19.1	19.9	20.5	21.8	21.5	22.8	24.1	25.6	24.8	26.2	27.4	28.1	29.5	27.7
Importações / Imports	32.5	34.4	33.2	36.2	36.1	37.7	36.4	34.4	28.5	28.6	29.9	31.2	30.3	34.2	31.4	35.1	33.7	34.9	32.9	32.4	33.1	32.7	33.4	32.8
Saldo / Balance	-9.3	-11.2	-11.5	-13.3	-12.2	-13.6	-13.8	-13.8	-10.3	-9.8	-10.8	-11.3	-9.8	-12.4	-9.9	-12.3	-9.6	-9.3	-8.1	-6.2	-5.7	-4.5	-5.5	-5.1

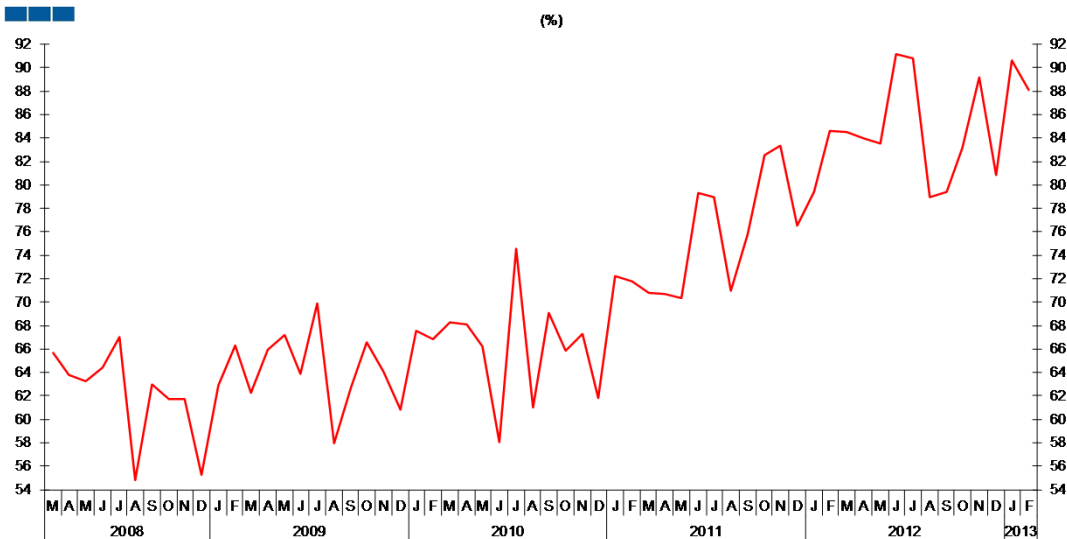
4. Balança de Bens / Goods Account

Gráfico / Graph 4.3.
Variação Homóloga
Annual Change



	2011												2012												2013	
	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F		
Exportações / Exports	13.0	15.0	21.1	14.1	11.6	16.1	14.5	15.9	16.7	3.9	13.1	12.5	8.9	2.6	7.2	9.4	7.4	13.9	-6.2	5.6	0.0	-3.3	7.2	-2.4		
Importações / Imports	9.1	10.8	14.0	-16.5	5.4	-0.3	4.4	-7.6	-5.8	-16.0	2.9	-4.5	-8.8	-13.5	-9.8	-4.8	-6.7	2.4	-10.5	4.8	-6.5	-8.5	-6.2	-6.3		

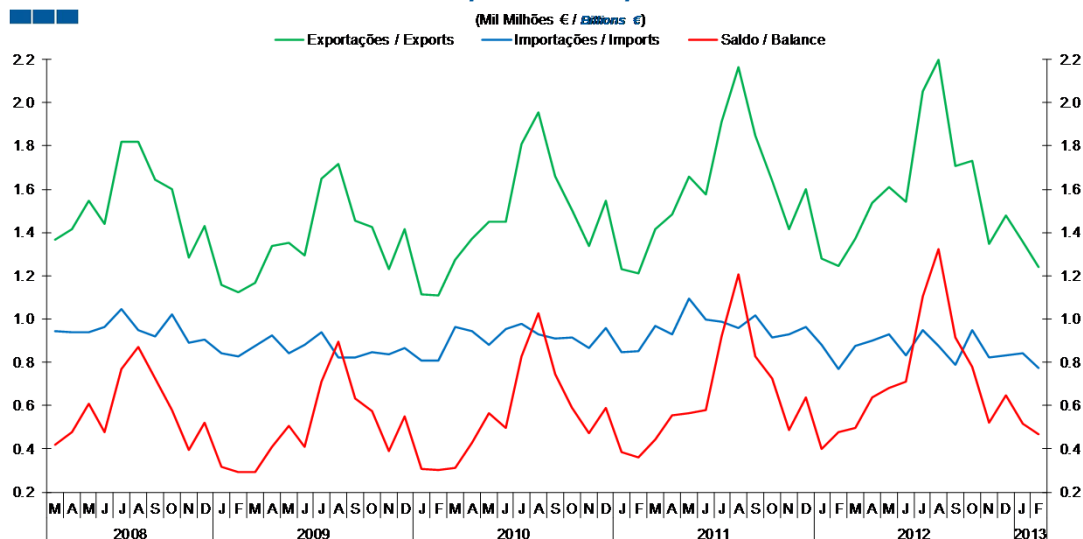
Gráfico / Graph 4.4.
Taxa de Cobertura
Coverage Rate



	2011												2012												2013	
	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F		
Taxa de cobertura / Coverage Rate	70.8	70.7	70.3	79.3	78.9	71.0	75.8	82.6	83.4	76.5	79.4	84.6	84.5	83.9	83.6	91.1	90.8	78.9	79.4	83.2	89.2	80.8	90.7	88.1		

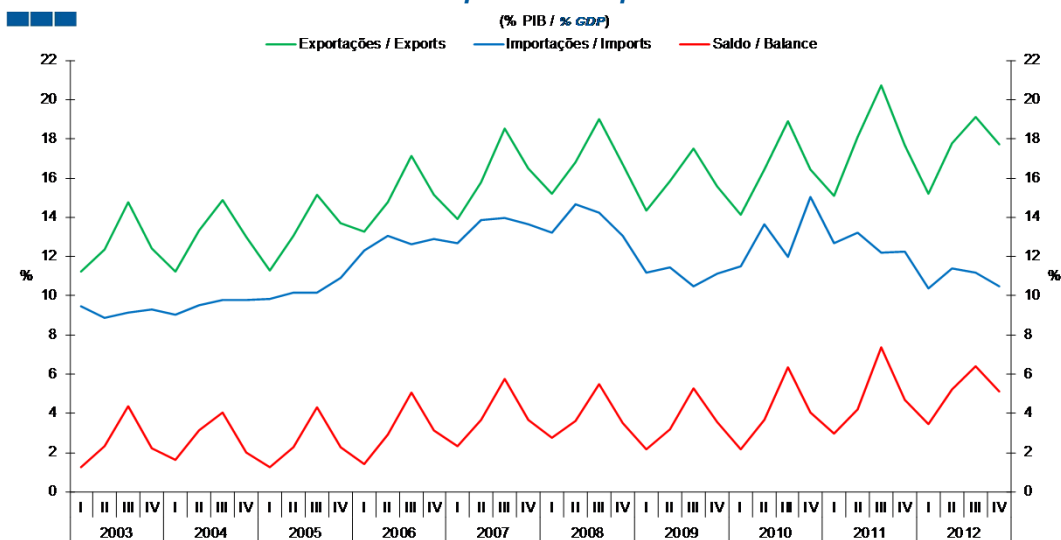
5. Balança de Serviços / Services Account

Gráfico / Graph 5.1.
Exportações e Importações
Exports and Imports



	2011												2012												2013	
	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F		
Exportações / Exports	1.4	1.5	1.7	1.6	1.9	2.2	1.8	1.6	1.4	1.6	1.3	1.2	1.4	1.5	1.6	1.5	2.1	2.2	1.7	1.7	1.3	1.5	1.4	1.2		
Importações / Imports	1.0	0.9	1.1	1.0	1.0	1.0	1.0	0.9	0.9	1.0	0.9	0.8	0.9	0.9	0.9	0.8	0.9	0.9	0.8	0.9	0.8	0.8	0.8	0.8		
Saldo / Balance	0.4	0.6	0.6	0.6	0.9	1.2	0.8	0.7	0.5	0.6	0.4	0.5	0.5	0.6	0.7	0.7	1.1	1.3	0.9	0.8	0.5	0.6	0.5	0.5		

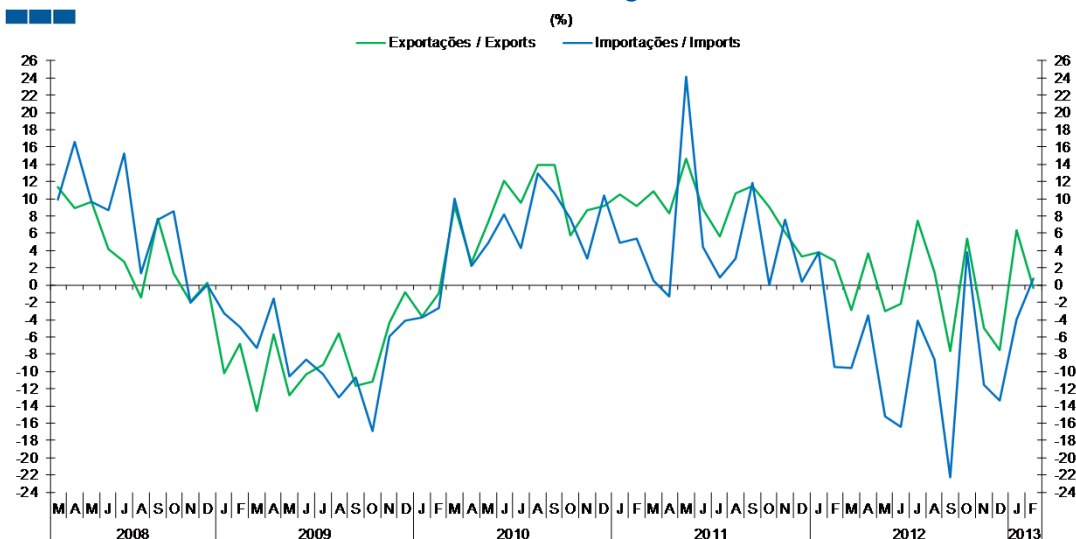
Gráfico / Graph 5.2.
Exportações e Importações
Exports and Imports



	2008				2008				2009				2010				2011				2012			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Exportações / Exports	13.9	15.8	18.5	16.5	15.2	16.8	19.0	16.7	14.3	15.8	17.5	15.6	14.1	16.4	18.9	16.5	15.1	18.1	20.7	17.7	15.2	17.8	19.1	17.7
Importações / Imports	12.7	13.8	14.0	13.7	13.2	14.6	14.3	13.0	11.2	11.4	10.5	11.1	11.5	13.6	12.0	15.0	12.7	13.2	12.2	12.2	10.4	11.4	11.2	10.5
Saldo / Balance	2.3	3.7	5.8	3.6	2.7	3.6	5.5	3.5	2.2	3.2	5.3	3.6	2.1	3.7	6.4	4.1	2.9	4.2	7.4	4.7	3.5	5.2	6.4	5.1

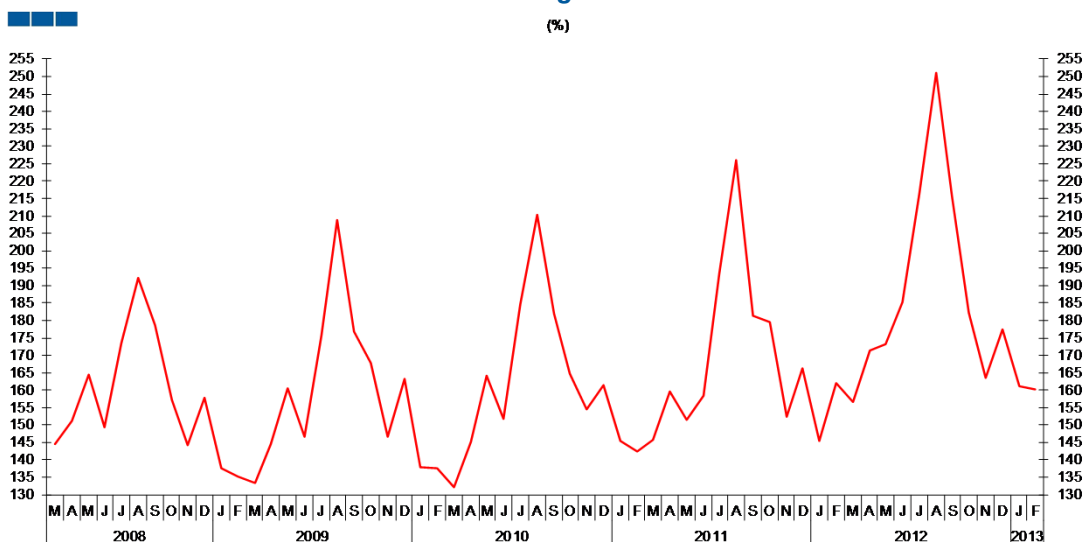
5. Balança de Serviços / Services Account

Gráfico / Graph 5.3.
Variação Homóloga
Annual Change



	2011		2011		2011		2011		2011		2012		2012		2012		2012		2013		2013			
	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F
Exportações / Exports	10.9	8.3	14.6	8.8	5.6	10.7	11.5	9.1	6.1	3.4	3.8	2.9	-2.9	3.6	-3.0	-2.2	7.4	1.5	-7.7	5.4	-5.0	-7.5	6.3	-0.3
Importações / Imports	0.5	-1.4	24.2	4.4	0.9	3.0	11.8	0.1	7.6	0.4	3.7	-9.5	-9.6	-3.5	-15.2	-16.5	-4.1	-8.7	-22.3	3.8	-11.5	-13.4	-4.0	0.8

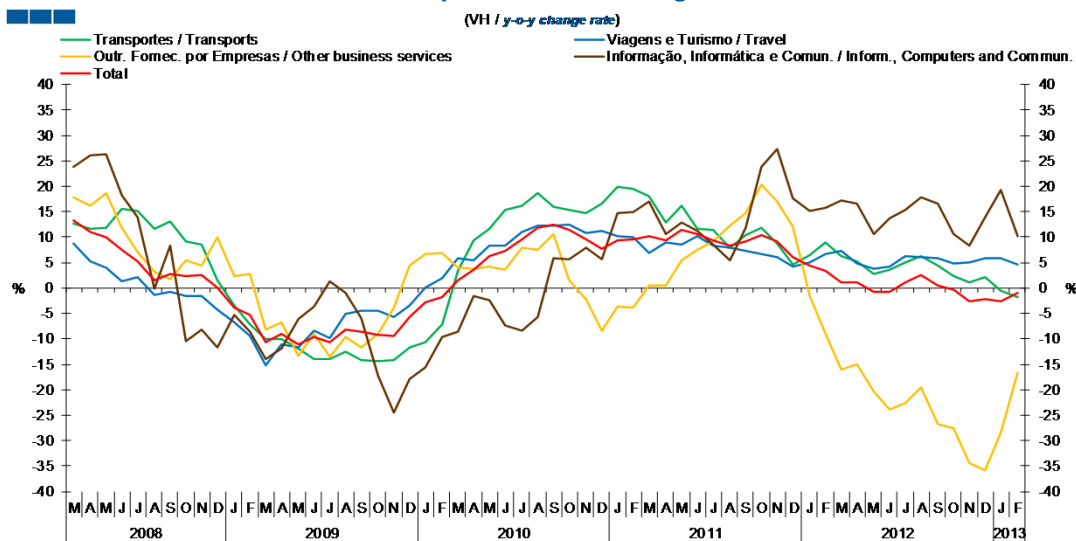
Gráfico / Graph 5.4.
Taxa de Cobertura
Coverage Rate



	2011		2011		2011		2011		2011		2012		2012		2012		2012		2013		2013			
	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F
Taxa de cobertura / Coverage Rate	145.7	159.5	151.4	158.3	193.3	226.0	181.5	179.5	152.4	166.2	145.4	162.0	156.6	171.3	173.1	185.4	216.4	251.1	215.7	182.2	163.6	177.5	161.0	160.2

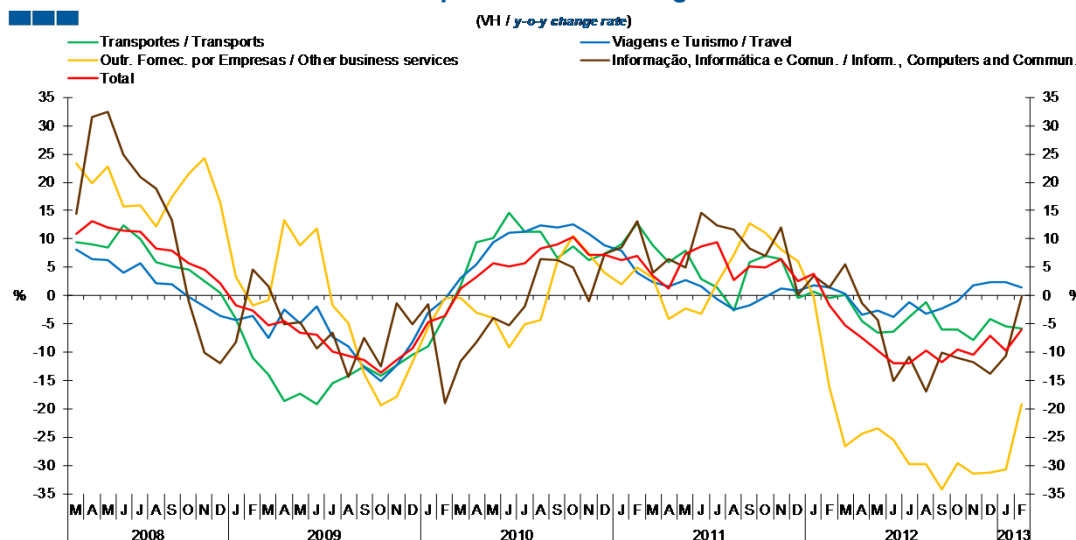
5. Balança de Serviços / Services Account

Gráfico / Graph 5.5.
Variação Homóloga das Exportações
Exports Annual Change



	2011				2012				2013															
	M	A	M	J	M	A	M	J	M	A	M	J												
Transportes / Transports	18.0	12.8	16.1	11.7	11.5	7.9	10.5	11.9	8.7	4.5	6.5	8.9	6.2	5.2	2.8	3.6	4.9	6.2	4.4	2.4	1.1	2.2	-0.6	-1.8
Viagens e Turismo / Travel	6.9	8.9	8.6	10.1	8.3	7.9	7.3	6.7	6.1	4.1	5.0	6.8	7.2	4.9	3.8	4.1	6.2	6.1	5.8	4.9	5.1	5.8	6.0	4.6
Outro Forn. Por empresas / Other business services	0.4	0.6	5.5	7.6	9.1	12.2	14.7	20.3	16.9	12.1	-1.6	-9.1	-16.1	-15.1	-20.5	-23.9	-22.7	-19.5	-26.9	-27.5	-34.5	-35.8	-28.5	-16.7
Informação, Informática e Comun. / Infor., Computers, and Commun.	17.0	10.5	12.9	11.3	8.5	5.5	11.8	23.8	27.3	17.6	15.1	15.7	17.2	16.6	10.5	13.7	15.4	17.8	16.6	10.6	8.4	13.8	19.4	10.1
Total	10.2	9.4	11.3	10.6	9.4	8.4	9.2	10.5	9.1	6.1	4.4	3.3	1.1	1.2	-0.8	-0.7	1.1	2.5	0.5	-0.4	-2.5	-2.2	-2.6	-1.0

Gráfico / Graph 5.6.
Variação Homóloga das Importações
Imports Annual Change



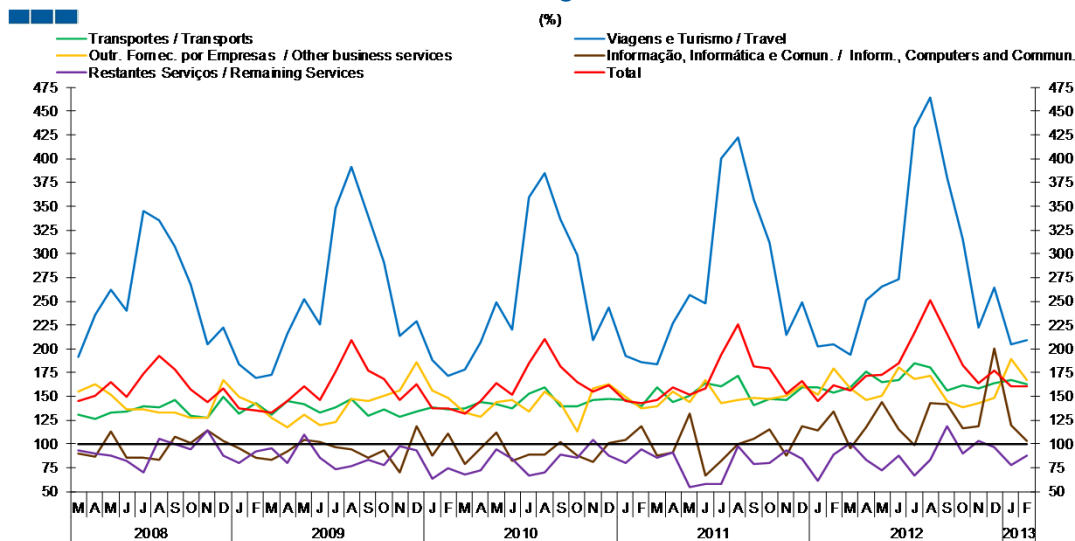
	2011				2012				2013															
	M	A	M	J	M	A	M	J	M	A	M	J												
Transportes / Transports	8.8	5.9	8.0	3.0	1.5	-2.7	5.9	6.9	6.4	-0.4	0.6	-0.5	0.1	-4.5	-6.5	-6.4	-3.8	-1.1	-6.0	-6.1	-7.8	-4.2	-5.4	-5.8
Viagens e Turismo / Travel	2.4	1.6	2.8	1.6	-0.5	-2.6	-1.7	-0.2	1.3	0.8	1.7	1.4	0.4	-3.3	-2.7	-3.7	-1.2	-3.2	-2.2	-0.9	1.8	2.4	2.4	1.5
Outro Forn. Por empresas / Other business services	3.2	-4.1	-2.3	-3.3	2.2	7.1	12.7	11.0	8.2	6.1	-0.3	-16.2	-26.6	-24.3	-23.5	-25.5	-29.8	-29.8	-34.3	-29.7	-31.5	-31.2	-30.7	-19.2
Informação, Informática e Comun. / Infor., Computers, and Commun.	4.0	6.4	4.9	14.7	12.3	11.7	8.3	7.0	11.9	0.1	3.5	1.5	5.5	-1.3	-4.4	-15.1	-10.8	-16.9	-10.2	-11.0	-11.8	-13.8	-10.6	-0.3
Total	3.4	1.3	7.4	8.7	9.4	2.7	5.1	5.0	6.5	2.6	3.8	-1.7	-5.3	-7.5	-9.7	-12.0	-12.0	-9.8	-11.8	-9.5	-10.5	-7.2	-9.8	-6.1

Nota: Não inclui as séries Construção, Financeiros, Seguros, Direitos de Utilização, Nat. Pessoal, Cult. e Recreat., Operações Gov. (Restantes Serviços), devido ao seu baixo valor relativo e elevada variabilidade.

Note: Does not include Construction, Financial, Insurance, Royalties and Licence Fees, Personal, Cultural and Recreational Serv., Government Serv. (Remaining Services) because of its relative small value and high variability.

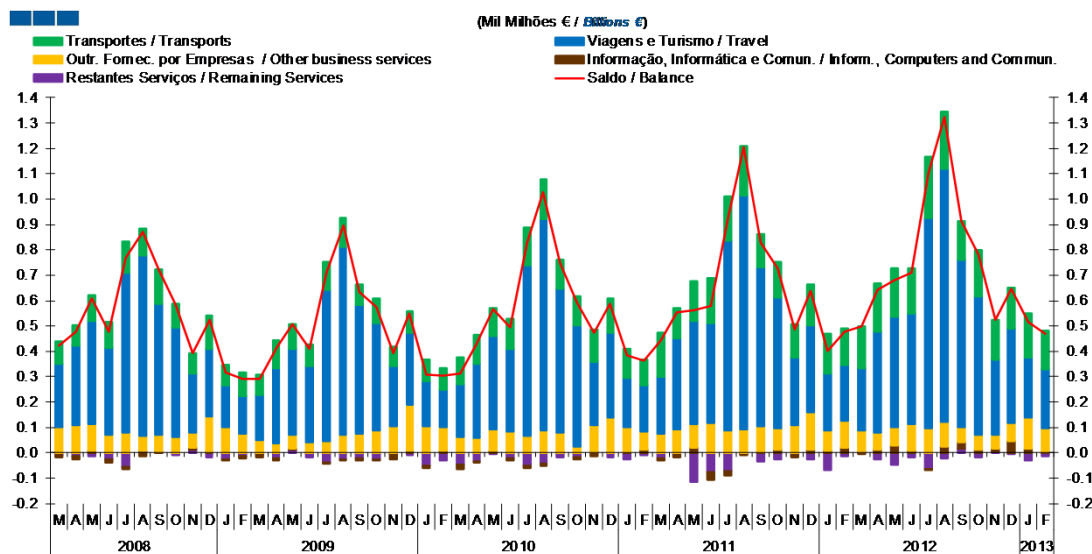
5. Balança de Serviços / Services Account

Gráfico / Graph 5.7.
Taxa de Cobertura
Coverage Rate



	2011		2011		2011		2011		2011		2012		2012		2012		2012		2013		2013			
	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F
Transportes / Transports	159.2	144.3	150.3	163.4	161.0	171.8	140.2	147.8	146.7	159.8	159.7	154.2	159.7	175.8	164.7	167.3	184.6	180.4	156.4	161.6	158.1	164.4	167.0	162.4
Viagens e Turismo / Travel	184.0	226.8	257.0	247.8	400.5	422.4	357.0	311.4	215.2	249.2	203.0	205.0	193.7	251.3	265.6	273.0	432.3	464.2	379.8	314.6	222.7	264.7	204.6	209.3
Outro Forn. Por empresas / Other business services	139.0	154.9	144.5	167.2	142.9	146.1	148.2	147.0	150.5	161.4	151.7	179.0	158.1	146.2	150.3	180.7	168.4	171.7	145.4	138.8	142.9	148.6	188.9	167.5
Informação, Informática e Comun. / Inform., Computers, and Commun.	87.9	90.7	132.1	66.7	82.3	99.4	104.9	115.7	87.6	118.5	114.6	133.9	94.9	117.4	144.5	115.7	98.3	143.1	141.3	116.2	118.9	200.3	120.1	102.8
Restantes Serviços / Remaining Services	85.9	91.1	54.6	58.0	57.4	97.7	78.6	80.0	93.5	84.6	61.6	89.1	101.3	83.7	71.9	87.3	66.4	83.0	118.9	89.4	102.9	96.2	78.1	87.6
Total	145.7	159.5	151.4	158.3	193.3	226.0	181.5	179.5	152.4	166.2	145.4	162.0	156.6	171.3	173.1	185.4	216.4	251.1	215.7	182.2	163.6	177.5	161.0	160.2

Gráfico / Graph 5.8.
Saldo
Balance



	2011		2011		2011		2011		2011		2012		2012		2012		2012		2013		2013			
	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F
Transportes / Transports	173	122	158	176	174	196	132	141	131	161	158	142	166	191	189	179	240	222	154	181	155	160	171	153
Viagens e Turismo / Travel	224	356	406	394	749	920	624	513	268	343	224	221	244	396	437	434	831	998	661	545	295	374	238	232
Outro Forn. Por empresas / Other business services	76	94	92	118	86	94	104	87	107	147	78	105	89	66	71	103	96	101	58	61	58	71	122	95
Informação, Informática e Comun. / Inform., Computers, and Commun.	-9	-8	22	-29	-14	0	3	10	-10	11	9	21	-4	14	30	9	-1	24	25	11	12	48	15	2
Restantes Serviços / Remaining Services	-20	-10	-113	-78	-74	-3	-34	-25	-8	-25	-70	-11	1	-26	-47	-16	-63	-22	18	-18	3	-6	-32	-14
Saldo / Balance	444	554	564	581	921	1,207	830	727	488	637	399	477	496	640	680	711	1,103	1,322	915	780	523	646	515	467

Nota: A série Restantes Serviços inclui Construção, Financeiros, Seguros, Direitos de Utilização, Nat. Pessoal, Cult. e Recreat., Operações Governamentais.
Note: Remaining Services series includes Construction, Financial, Insurance, Royalties and Licence Fees, Personal, Cultural and Recreational Services, Government Services.

