

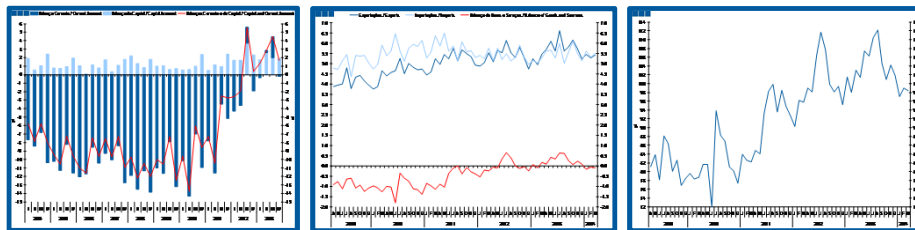
Estatísticas Temáticas de Conjuntura

Short-term Thematic Statistics

- Nº 5/2014 -

22 de maio de 2014

May, 22, 2014



Balanças Corrente e de Capital

Current and Capital Accounts

- Março de 2014 -

- March, 2014 -

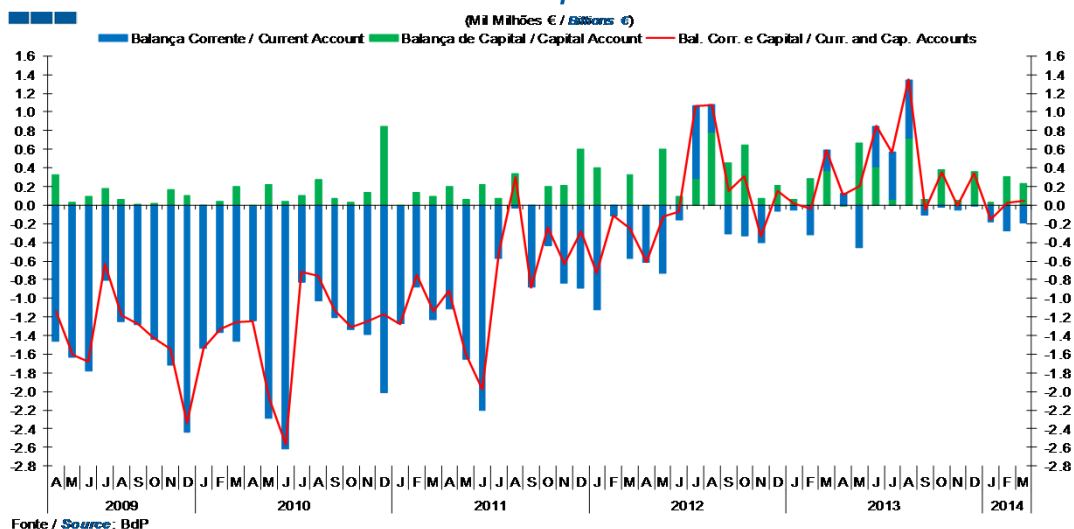
Fonte / *Source*: Banco de Portugal

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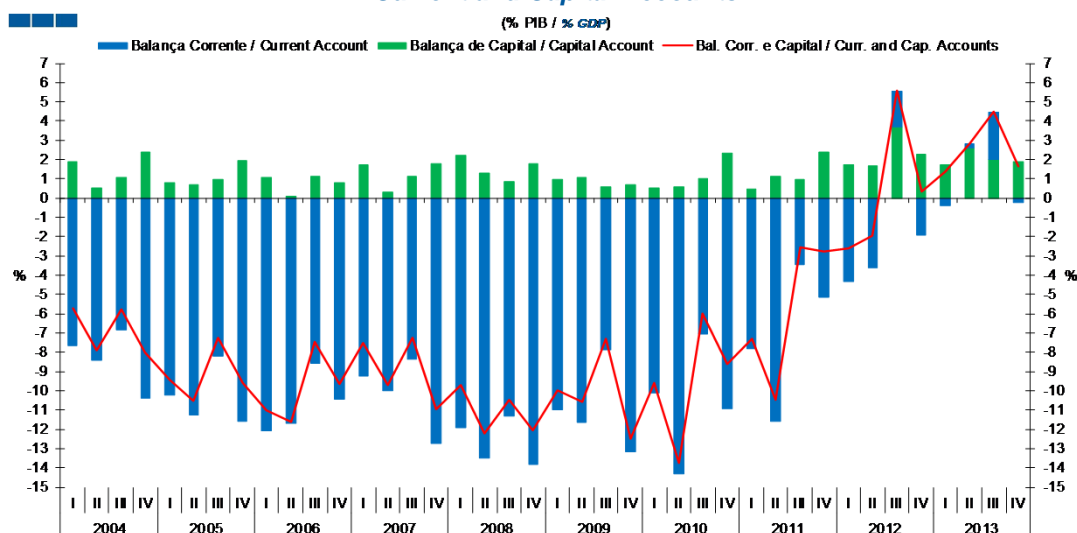
1. Balanças Corrente e de Capital / Capital and Current Accounts

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



	2012									2013									2014					
	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M
Balança Corrente / Current Account	-0.6	-0.7	-0.2	0.8	0.3	-0.3	-0.3	-0.4	-0.1	-0.1	-0.3	0.2	0.1	-0.5	0.4	0.5	0.6	-0.1	0.0	-0.1	0.0	-0.2	-0.3	-0.2
Balança de Capital / Capital Account	0.0	0.6	0.1	0.3	0.8	0.5	0.6	0.1	0.2	0.1	0.3	0.4	0.0	0.7	0.4	0.1	0.7	0.1	0.4	0.1	0.4	0.0	0.3	0.2
Bal. Corr. e Cap. / Curr. and Cap. Accounts	-0.6	-0.1	-0.1	1.1	1.1	0.1	0.3	-0.3	0.2	0.0	0.0	0.6	0.1	0.2	0.8	0.6	1.3	0.0	0.4	0.0	0.3	-0.2	0.0	0.0

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



	2009				2010				2011				2012				2013			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Balança Corrente / Current Account	-11.0	-11.6	-7.9	-13.2	-10.1	-14.3	-7.0	-10.9	-7.8	-11.6	-3.5	-5.2	-4.3	-3.6	1.9	-1.9	-0.4	0.3	2.4	-0.2
Balança de Capital / Capital Account	1.0	1.1	0.6	0.7	0.5	0.6	1.0	2.3	0.5	1.1	0.9	2.4	1.7	1.7	3.7	2.3	1.8	2.6	2.0	1.9
Bal. Corr. e Cap. / Curr. and Cap. Accounts	-10.0	-10.6	-7.3	-12.5	-9.6	-13.7	-6.0	-8.6	-7.3	-10.5	-2.5	-2.7	-2.6	-2.0	5.6	0.3	1.4	2.8	4.5	1.7

2. Balança Corrente / Current Account

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

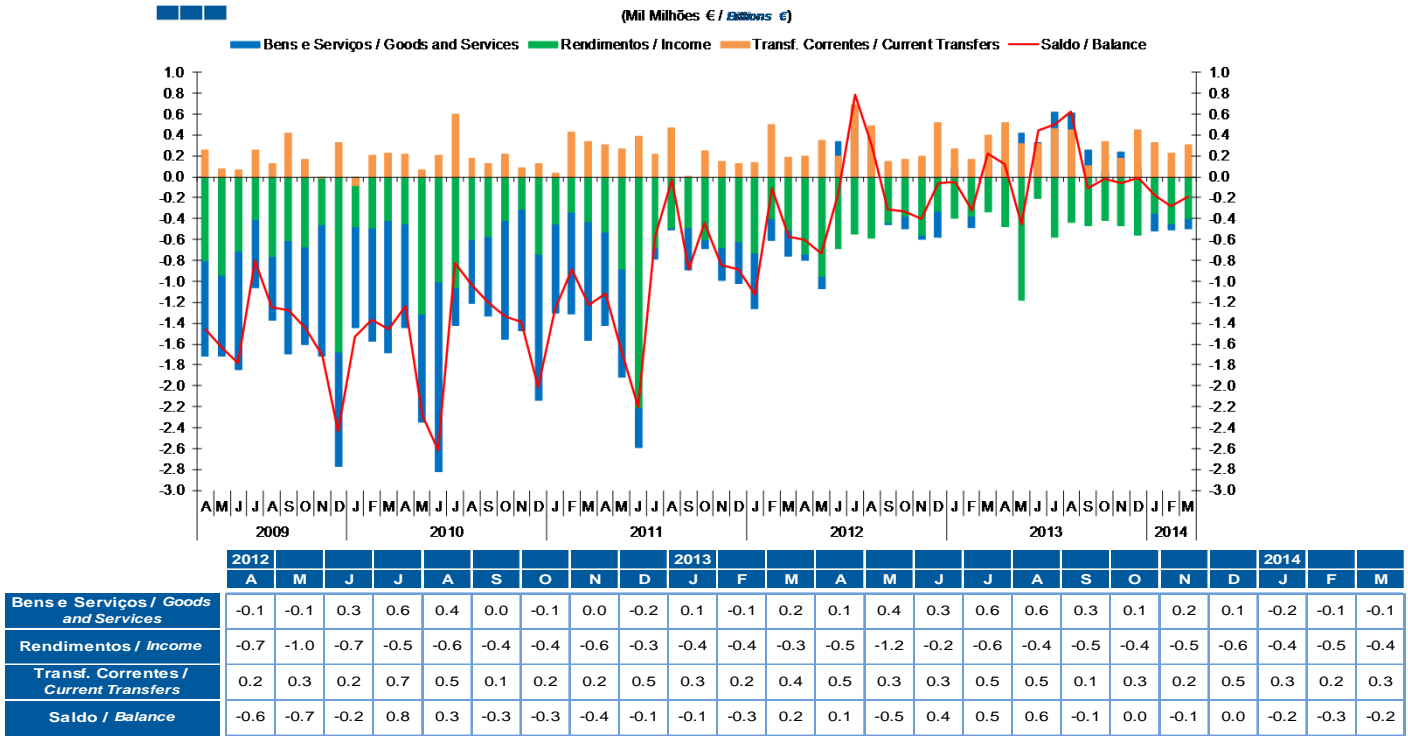
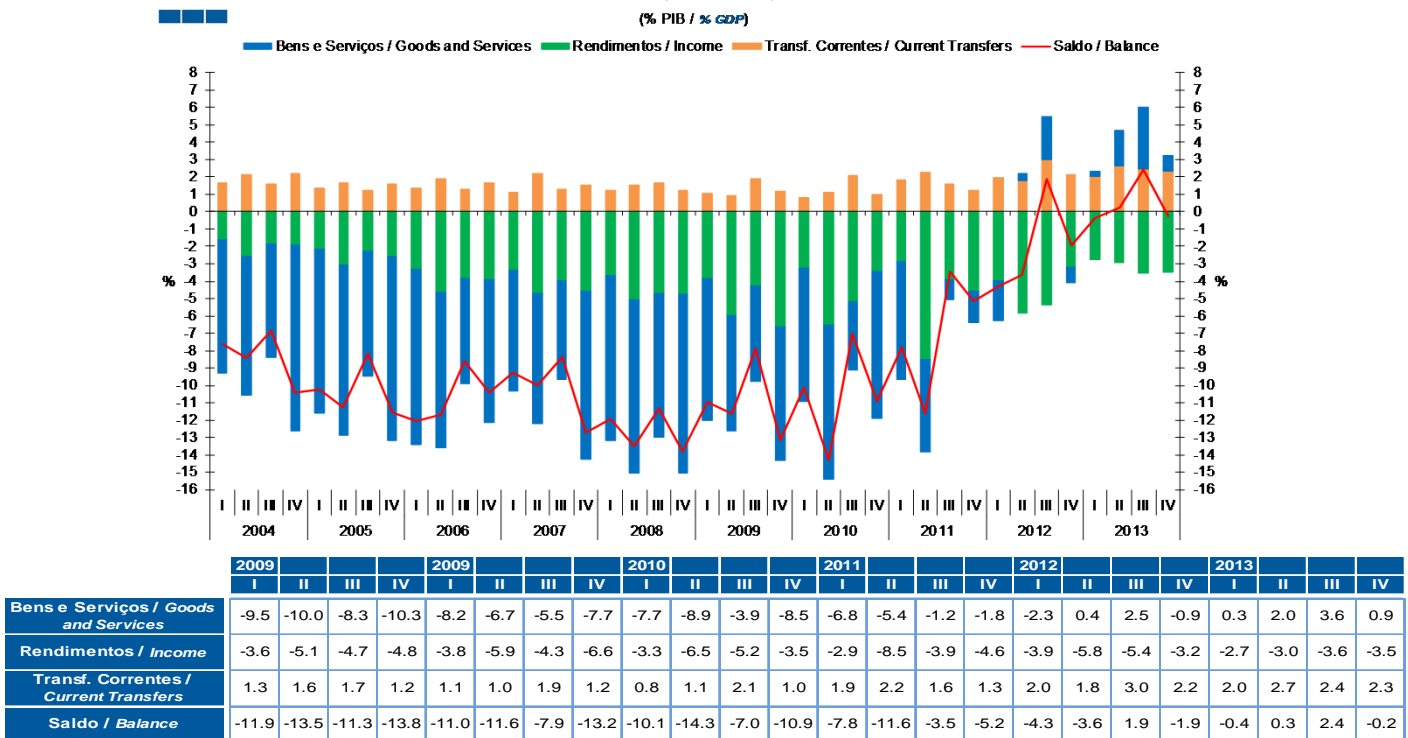
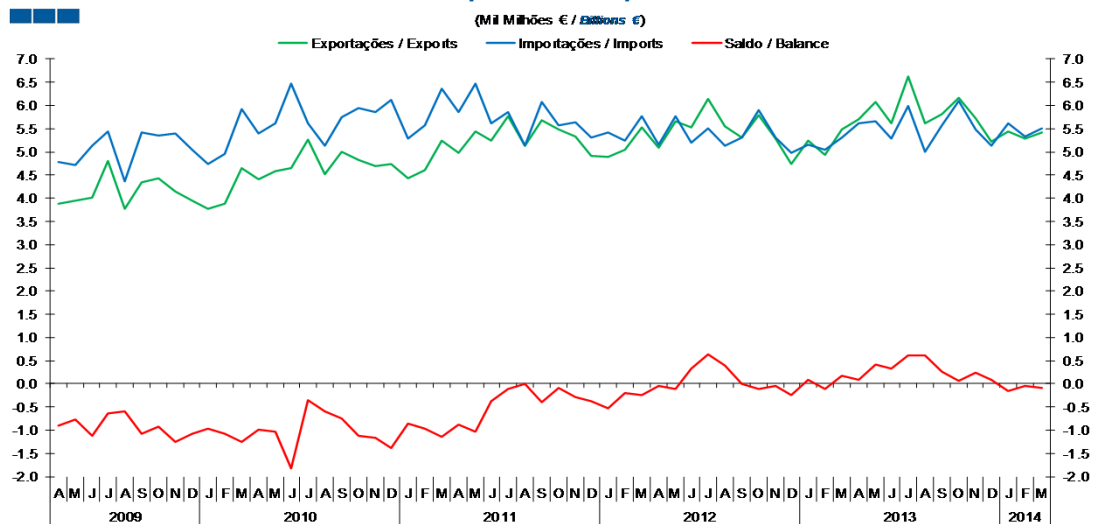


Gráfico / Graph 2.2.
Bens e Serviços, Rendimentos, Transferências Correntes
Goods and Services, Income, Current Transfers



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

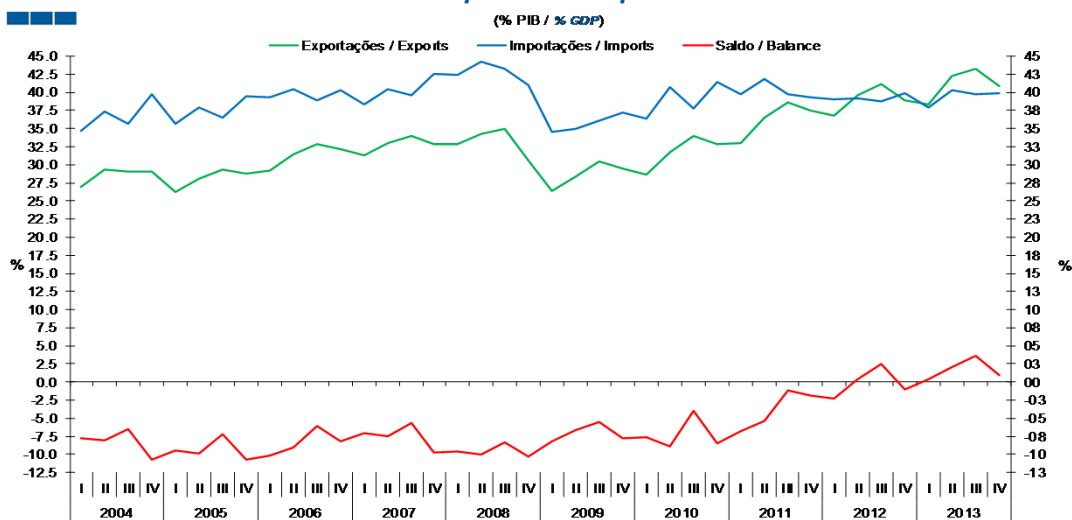
Gráfico / Graph 3.1.
 Exportações e Importações
 Exports and Imports



Fonte / Source: BdP

	2012				2013				2014															
	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M
Exportações / Exports	5.1	5.7	5.5	6.1	5.5	5.3	5.8	5.3	4.7	5.2	4.9	5.5	5.7	6.1	5.6	6.6	5.6	5.8	6.2	5.7	5.2	5.4	5.3	5.4
Importações / Imports	5.2	5.8	5.2	5.5	5.1	5.3	5.9	5.3	5.0	5.2	5.0	5.3	5.6	5.7	5.3	6.0	5.0	5.6	6.1	5.5	5.1	5.6	5.3	5.5
Saldo / Balance	-0.1	-0.1	0.3	0.6	0.4	0.0	-0.1	0.0	-0.2	0.1	-0.1	0.2	0.1	0.4	0.3	0.6	0.6	0.3	0.1	0.2	0.1	-0.2	-0.1	-0.1

Gráfico / Graph 3.2.
 Exportações e Importações
 Exports and Imports

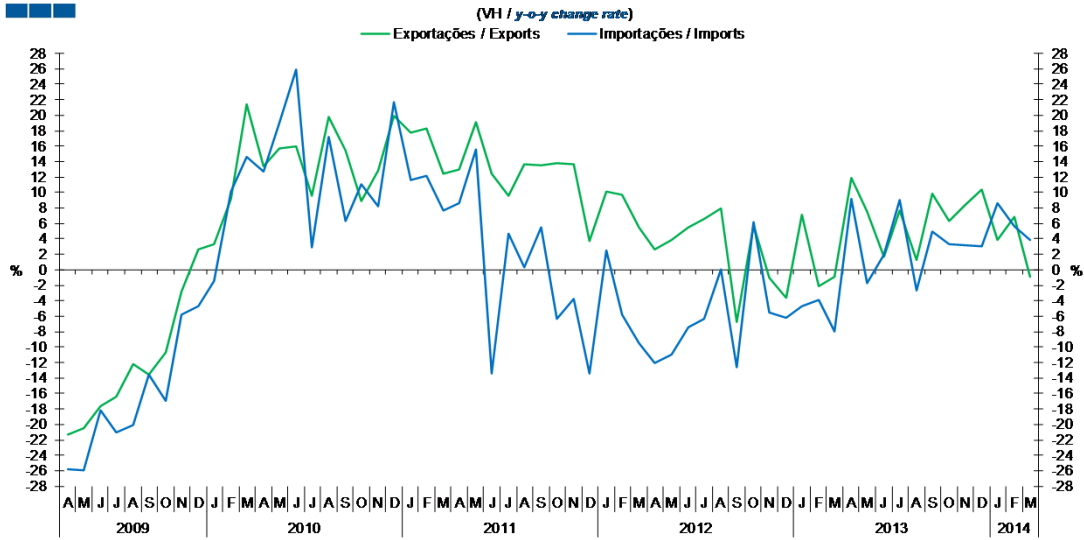


Fonte / Source: BdP

	2009				2010				2011				2012				2013							
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV				
Exportações / Exports	32.9	34.3	34.9	30.7	26.4	28.3	30.5	29.5	28.6	31.7	33.9	32.9	32.9	36.5	38.6	37.5	36.7	39.6	41.2	38.9	38.3	42.3	43.2	40.8
Importações / Imports	42.4	44.3	43.2	40.9	34.6	34.9	36.0	37.2	36.3	40.7	37.8	41.4	39.8	41.9	39.8	39.3	39.0	39.2	38.7	39.8	38.0	40.3	39.7	39.9
Saldo / Balance	-9.5	-10.0	-8.3	-10.3	-8.2	-6.7	-5.5	-7.7	-7.7	-8.9	-3.9	-8.5	-6.8	-5.4	-1.2	-1.8	-2.3	0.4	2.5	-0.9	0.3	2.0	3.6	0.9

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

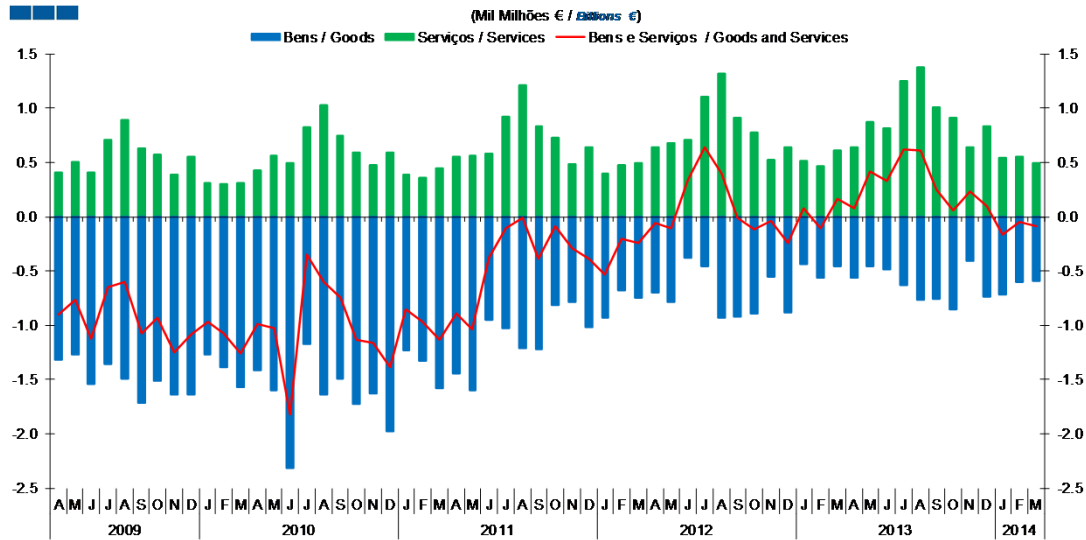
Gráfico / Graph 3.3.
 Exportações e Importações
 Exports and Imports



	2012		J	J	A	S	O	N	D	2013		A	M	J	J	A	S	O	N	D	2014			
	A	M								J	F										M	J	F	M
Exportações / Exports	2.6	3.9	5.5	6.6	7.9	-6.7	5.8	-1.0	-3.7	7.2	-2.1	-0.9	11.9	7.5	1.7	7.7	1.3	9.8	6.3	8.3	10.3	3.9	6.8	-1.0
Importações / Imports	-12.0	-11.0	-7.5	-6.3	0.1	-12.6	6.2	-5.6	-6.2	-4.7	-3.9	-8.0	9.1	-1.8	1.9	9.0	-2.7	4.9	3.3	3.2	3.1	8.6	5.7	3.8

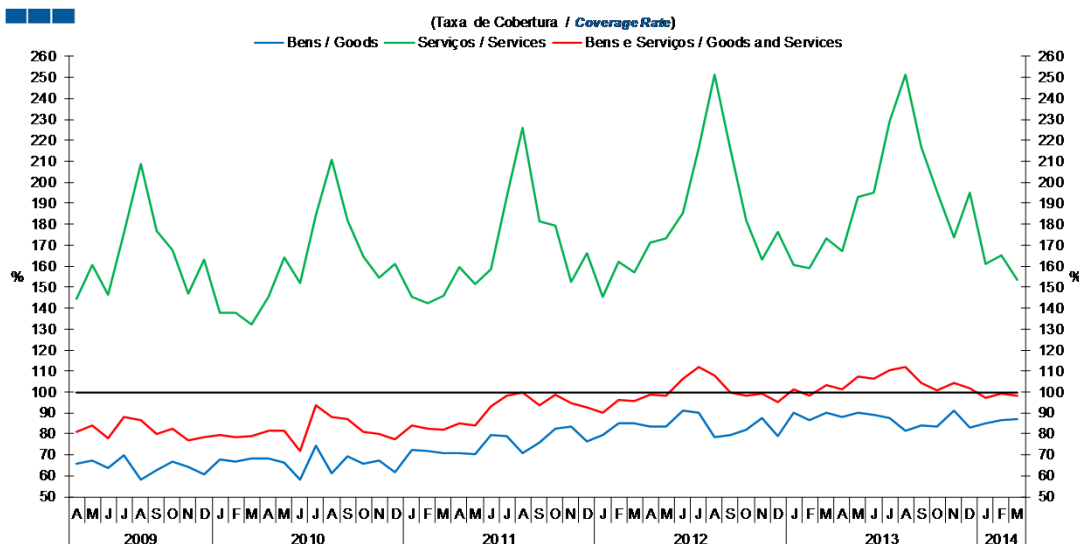
3. Balanças de Bens e Serviços / Goods and Services Accounts

Gráfico / Graph 3.4.
 Bens e Serviços
 Goods and Services



	2012		2013		2014																			
	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M
Serviços / Services	0.6	0.7	0.7	1.1	1.3	0.9	0.8	0.5	0.6	0.5	0.5	0.6	0.6	0.9	0.8	1.2	1.4	1.0	0.9	0.6	0.8	0.5	0.6	0.5
Bens / Goods	-0.7	-0.8	-0.4	-0.5	-0.9	-0.9	-0.9	-0.6	-0.9	-0.4	-0.6	-0.5	-0.6	-0.5	-0.5	-0.6	-0.8	-0.8	-0.9	-0.4	-0.7	-0.7	-0.6	-0.6
Bens e Serviços / Goods and Services	-0.1	-0.1	0.3	0.6	0.4	0.0	-0.1	0.0	-0.2	0.1	-0.1	0.2	0.1	0.4	0.3	0.6	0.6	0.3	0.1	0.2	0.1	-0.2	-0.1	-0.1

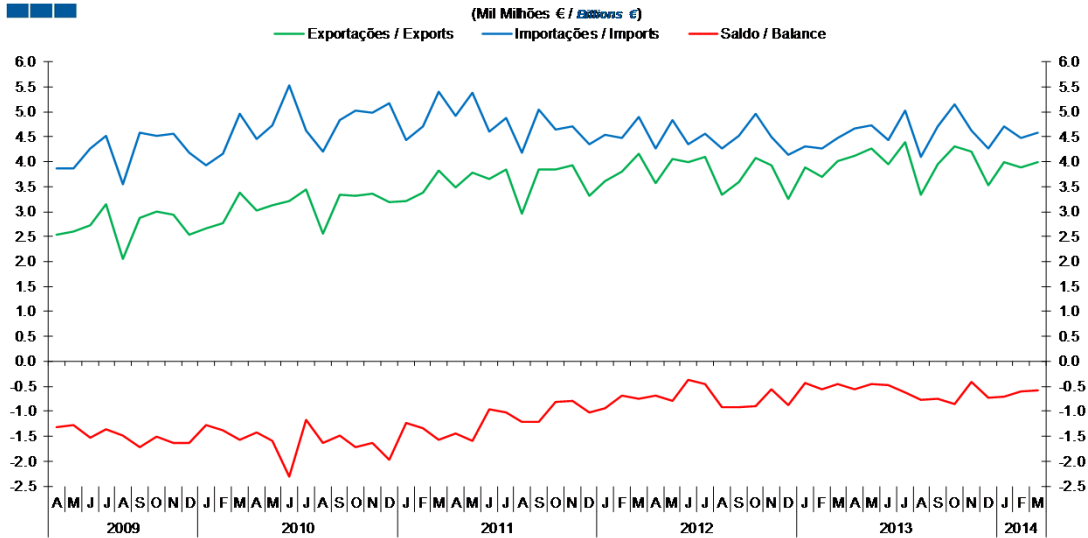
Gráfico / Graph 3.5.
 Bens e Serviços
 Goods and Services



	2012		2013		2014																			
	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M
Serviços / Services	171.3	173.2	185.6	216.4	251.2	215.8	181.7	163.0	176.4	160.8	159.2	173.3	167.3	193.2	194.9	229.0	251.4	216.7	195.5	173.9	195.2	160.9	165.1	153.5
Bens / Goods	83.7	83.7	91.4	89.9	78.3	79.6	82.1	87.6	78.8	89.9	86.8	89.9	88.0	90.3	89.2	87.5	81.3	84.0	83.5	91.2	82.8	84.9	86.6	87.2
Bens e Serviços / Goods and Services	99.0	98.1	106.5	111.7	107.7	99.9	98.1	99.3	95.2	101.5	98.0	103.1	101.5	107.4	106.3	110.4	112.2	104.5	100.9	104.2	101.9	97.1	99.0	98.4

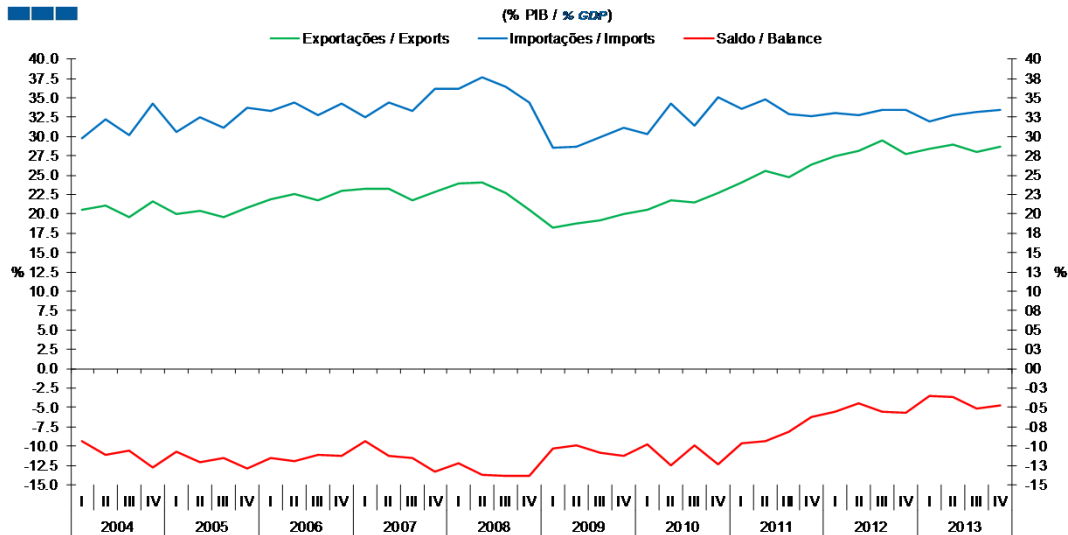
4. Balança de Bens / Goods Account

Gráfico / Graph 4.1.
 Exportações e Importações
 Exports and Imports



	2012				2013				2014															
	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M
Exportações / Exports	3.6	4.0	4.0	4.1	3.3	3.6	4.1	3.9	3.3	3.9	3.7	4.0	4.1	4.3	4.0	4.4	3.3	4.0	4.3	4.2	3.5	4.0	3.9	4.0
Importações / Imports	4.3	4.8	4.4	4.5	4.3	4.5	5.0	4.5	4.1	4.3	4.3	4.5	4.7	4.7	4.4	5.0	4.1	4.7	5.2	4.6	4.3	4.7	4.5	4.6
Saldo / Balance	-0.7	-0.8	-0.4	-0.5	-0.9	-0.9	-0.9	-0.6	-0.9	-0.4	-0.6	-0.5	-0.6	-0.5	-0.5	-0.6	-0.8	-0.8	-0.9	-0.4	-0.7	-0.7	-0.6	-0.6

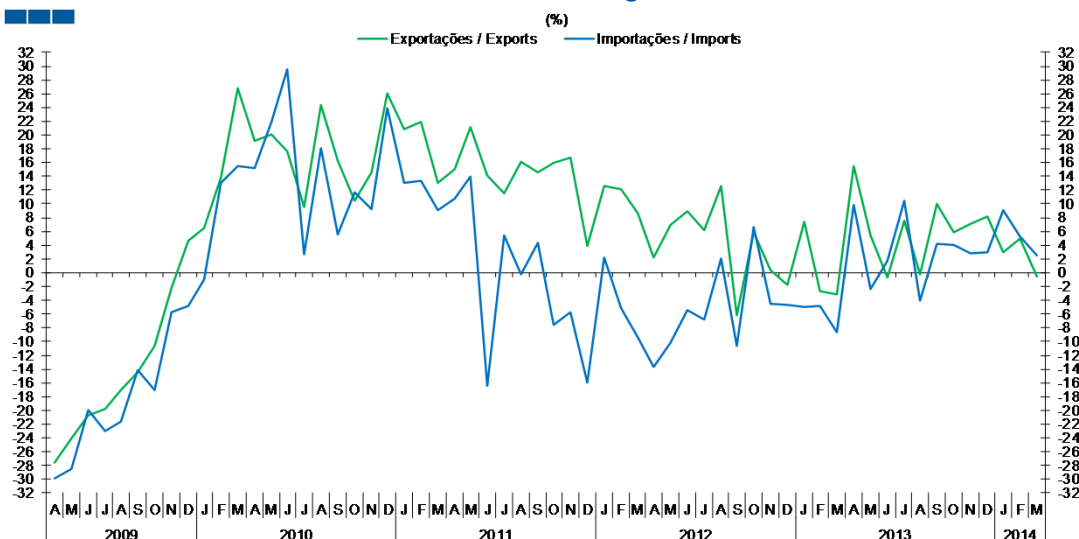
Gráfico / Graph 4.2.
 Exportações e Importações
 Exports and Imports



	2009				2010				2011				2012				2013							
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV				
Exportações / Exports	23.9	24.1	22.6	20.5	18.2	18.8	19.1	19.9	20.5	21.8	21.5	22.8	24.0	25.5	24.8	26.4	27.5	28.2	29.5	27.7	28.4	29.0	28.0	28.7
Importações / Imports	36.2	37.7	36.4	34.3	28.5	28.6	29.9	31.2	30.3	34.2	31.4	35.1	33.6	34.8	32.9	32.6	33.1	32.7	33.4	33.4	31.9	32.8	33.1	33.5
Saldo / Balance	-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	-5.6	-4.5	-5.6	-5.7	-3.6	-3.6	-5.1	-4.7

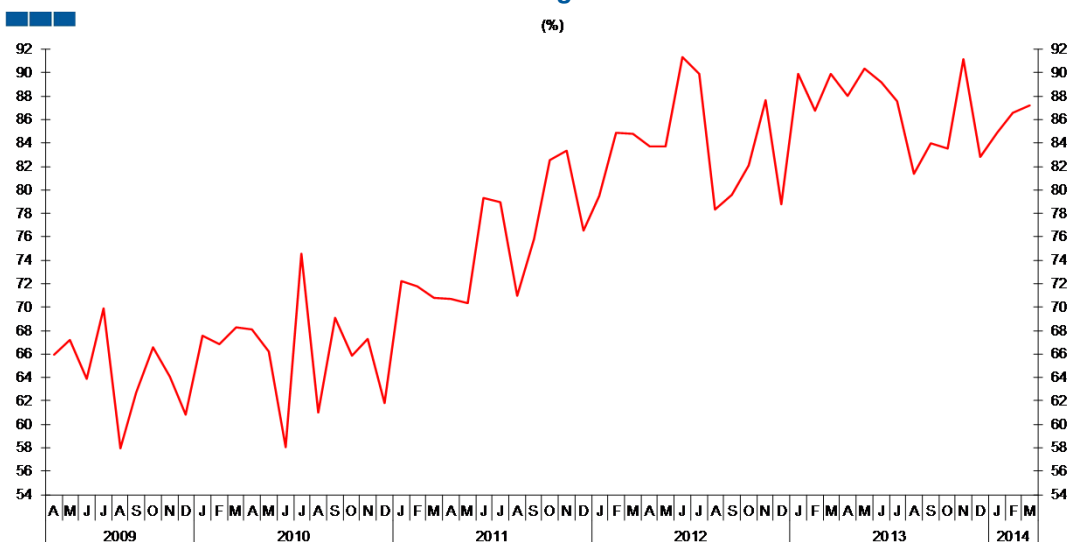
4. Balança de Bens / Goods Account

Gráfico / Graph 4.3.
 Variação Homóloga
 Annual Change



	2012			2013			2014																	
	A	M	J	J	A	S	O	N	D	J	F	M												
Exportações / Exports	2.2	6.9	8.9	6.2	12.6	-6.3	5.9	0.4	-1.8	7.4	-2.7	-3.2	15.5	5.4	-0.7	7.5	-0.3	10.0	5.8	7.0	8.2	3.0	5.0	-0.6
Importações / Imports	-13.7	-10.1	-5.5	-6.8	2.1	-10.7	6.6	-4.4	-4.7	-4.9	-4.8	-8.7	9.8	-2.3	1.7	10.5	-4.0	4.2	4.0	2.9	2.9	9.1	5.2	2.5

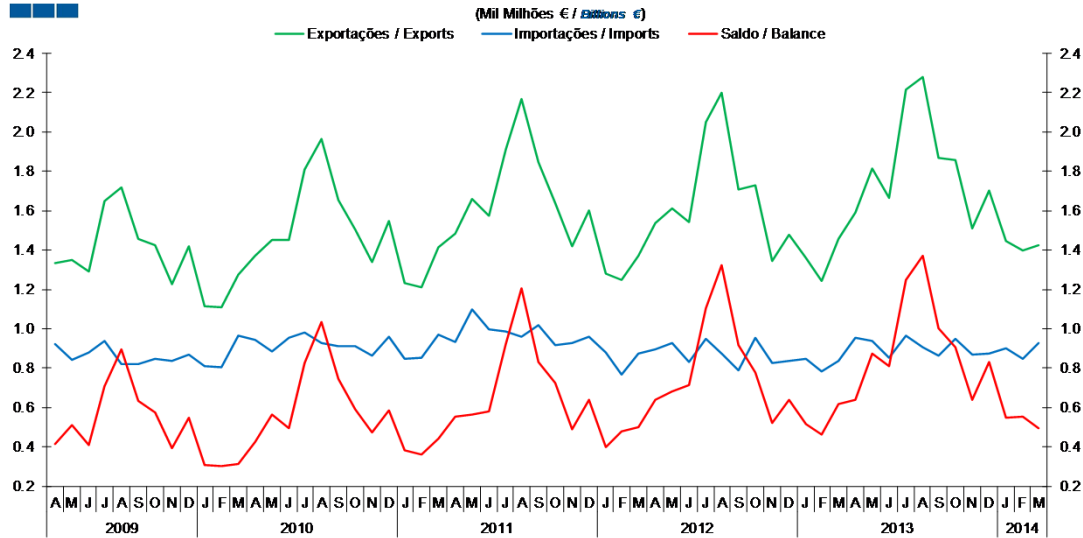
Gráfico / Graph 4.4.
 Taxa de Cobertura
 Coverage Rate



	2012			2013			2014																	
	A	M	J	J	A	S	O	N	D	J	F	M												
Taxa de cobertura / Coverage Rate	83.7	83.7	91.4	89.9	78.3	79.6	82.1	87.6	78.8	89.9	86.8	89.9	88.0	90.3	89.2	87.5	81.3	84.0	83.5	91.2	82.8	84.9	86.6	87.2

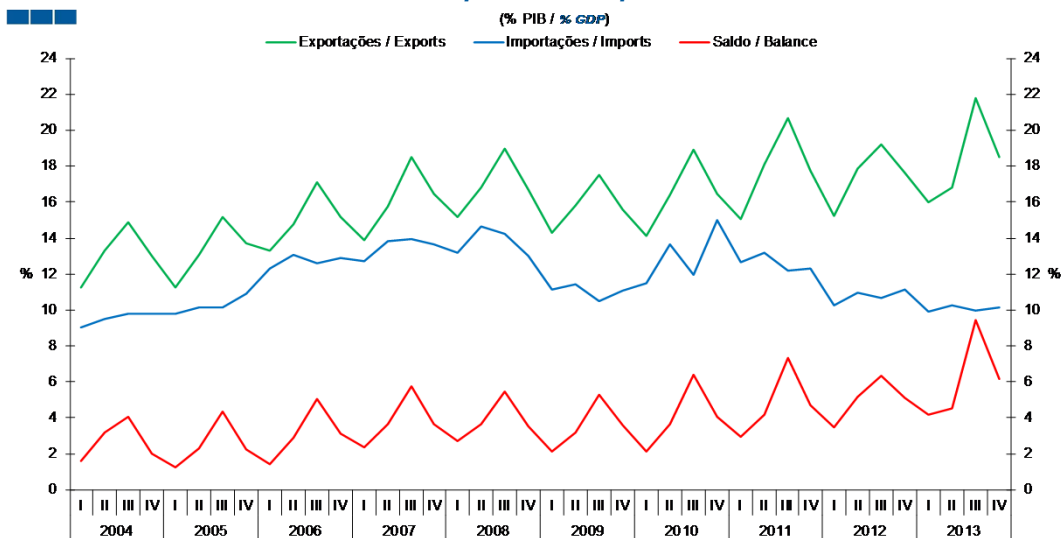
5. Balança de Serviços / Services Account

Gráfico / Graph 5.1.
 Exportações e Importações
 Exports and Imports



	2012				2013				2014															
	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M
Exportações / Exports	1.5	1.6	1.5	2.1	2.2	1.7	1.7	1.3	1.5	1.4	1.2	1.5	1.6	1.8	1.7	2.2	2.3	1.9	1.9	1.5	1.7	1.4	1.4	1.4
Importações / Imports	0.9	0.9	0.8	0.9	0.9	0.8	1.0	0.8	0.8	0.8	0.8	0.8	1.0	0.9	0.9	1.0	0.9	0.9	1.0	0.9	0.9	0.9	0.8	0.9
Saldo / Balance	0.6	0.7	0.7	1.1	1.3	0.9	0.8	0.5	0.6	0.5	0.5	0.6	0.6	0.9	0.8	1.2	1.4	1.0	0.9	0.6	0.8	0.5	0.6	0.5

Gráfico / Graph 5.2.
 Exportações e Importações
 Exports and Imports



	2009				2010				2011				2012				2013							
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV				
Exportações / Exports	15.2	16.8	19.0	16.7	14.3	15.8	17.5	15.6	14.1	16.4	18.9	16.4	15.1	18.1	20.7	17.8	15.3	17.9	19.2	17.6	16.0	16.8	21.8	18.5
Importações / Imports	13.2	14.6	14.3	13.0	11.1	11.4	10.5	11.1	11.5	13.6	12.0	15.0	12.6	13.2	12.2	12.3	10.3	11.0	10.7	11.1	9.9	10.3	10.0	10.1
Saldo / Balance	2.7	3.6	5.5	3.5	2.2	3.2	5.3	3.6	2.1	3.6	6.4	4.1	2.9	4.2	7.3	4.7	3.5	5.2	6.4	5.1	4.2	4.5	9.4	6.1

5. Balança de Serviços / Services Account

Gráfico / Graph 5.3.
 Variação Homóloga
 Annual Change

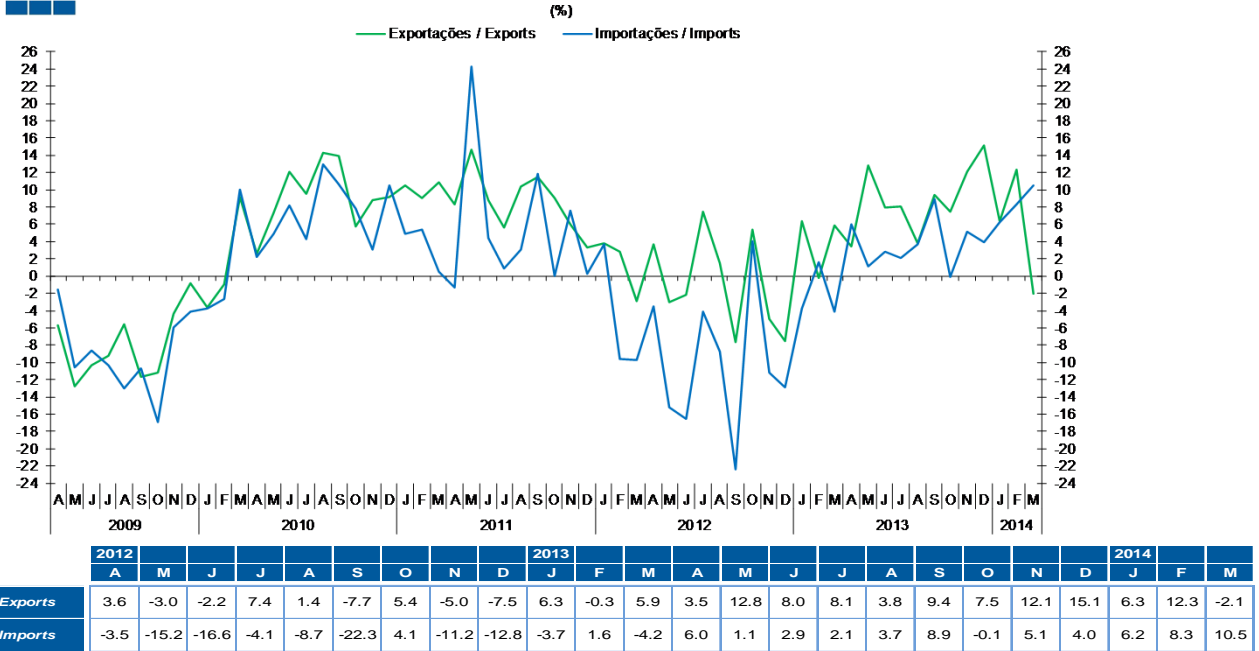
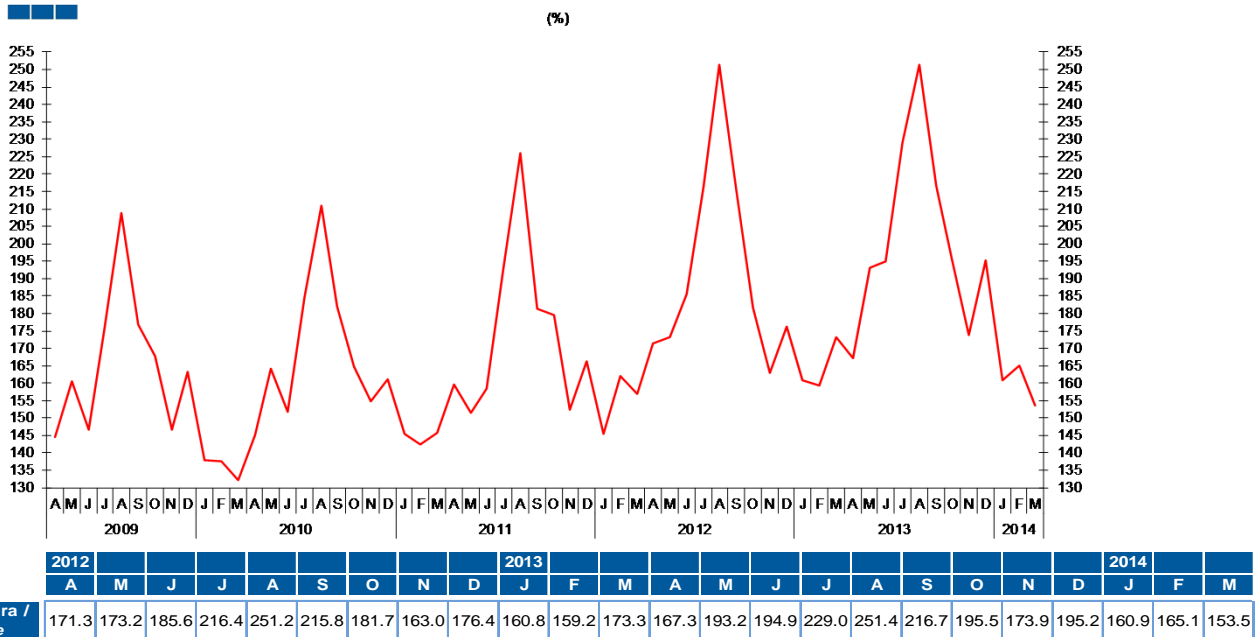
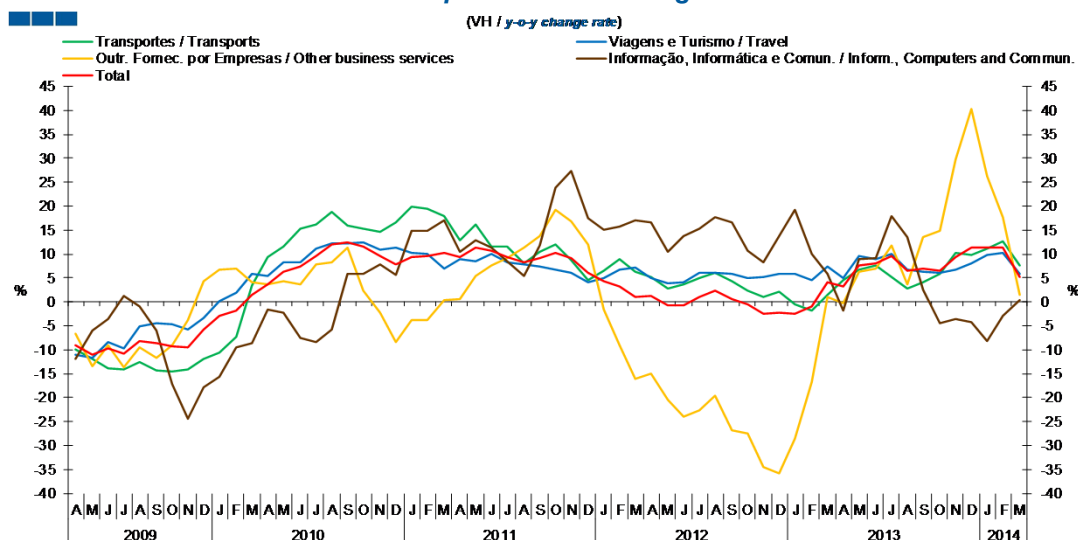


Gráfico / Graph 5.4.
 Taxa de Cobertura
 Coverage Rate



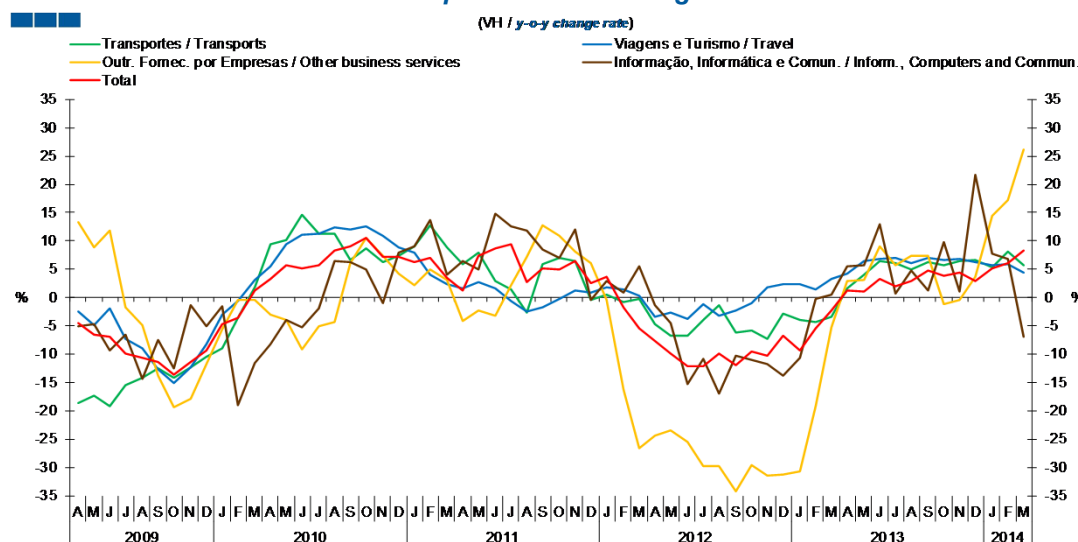
5. Balança de Serviços / Services Account

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



	2012												2013					2014						
	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M
Transportes / Transports	5.2	2.8	3.6	4.9	6.2	4.3	2.4	1.1	2.2	-0.6	-1.7	1.5	4.5	6.7	7.7	5.3	2.7	4.1	5.9	10.3	9.8	11.2	12.6	7.6
Viagens e Turismo / Travel	4.9	3.8	4.1	6.2	6.1	5.8	4.9	5.1	5.8	6.0	4.6	7.3	5.0	9.6	8.9	10.0	6.8	6.4	6.2	6.7	8.0	9.8	10.2	5.9
Outr. Fomec. por empresas / Other business services	-15.1	-20.5	-23.9	-22.7	-19.5	-26.9	-27.5	-34.5	-35.8	-28.5	-16.7	1.0	-0.3	6.3	7.1	11.8	3.8	13.5	14.9	29.7	40.4	26.2	17.7	1.5
Informação, Informática e Comun. / Infor., Computers, and Commun.	16.6	10.5	13.7	15.4	17.7	16.6	10.6	8.4	13.8	19.4	10.1	5.9	-1.7	9.0	9.0	17.9	13.4	2.7	-4.4	-3.6	-4.3	-8.2	-2.9	0.4
Total	1.2	-0.8	-0.7	1.1	2.4	0.5	-0.4	-2.5	-2.2	-2.6	-1.0	4.1	3.2	7.5	8.2	9.5	6.4	6.9	6.6	9.5	11.3	11.3	11.3	5.2

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



	2012												2013					2014						
	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M
Transportes / Transports	-4.7	-6.7	-6.7	-4.0	-1.3	-6.1	-5.8	-7.3	-2.9	-4.0	-4.4	-3.5	1.7	4.0	6.4	6.0	5.0	6.3	5.6	6.5	6.6	5.4	8.1	5.8
Viagens e Turismo / Travel	-3.3	-2.7	-3.7	-1.2	-3.2	-2.2	-0.9	1.8	2.4	2.4	1.5	3.2	4.2	6.4	6.8	7.0	6.0	7.0	6.6	6.8	6.3	5.6	5.8	4.3
Outr. Fomec. por empresas / Other business services	-24.3	-23.5	-25.5	-29.8	-29.8	-34.3	-29.7	-31.5	-31.2	-30.7	-19.2	-5.3	2.9	3.1	9.0	5.7	7.3	7.3	-1.3	-0.5	3.7	14.5	17.2	26.2
Informação, Informática e Comun. / Infor., Computers, and Commun.	-1.3	-4.4	-15.2	-10.9	-16.9	-10.3	-11.0	-11.8	-13.9	-10.6	-0.2	0.4	5.5	5.6	12.9	0.6	4.8	1.2	9.7	1.1	21.7	7.7	6.9	-7.0
Total	-7.6	-9.8	-12.1	-12.1	-9.8	-11.9	-9.5	-10.3	-6.8	-9.4	-5.5	-2.2	1.2	1.0	3.3	2.0	2.9	4.7	3.9	4.3	2.8	5.1	6.1	8.3

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

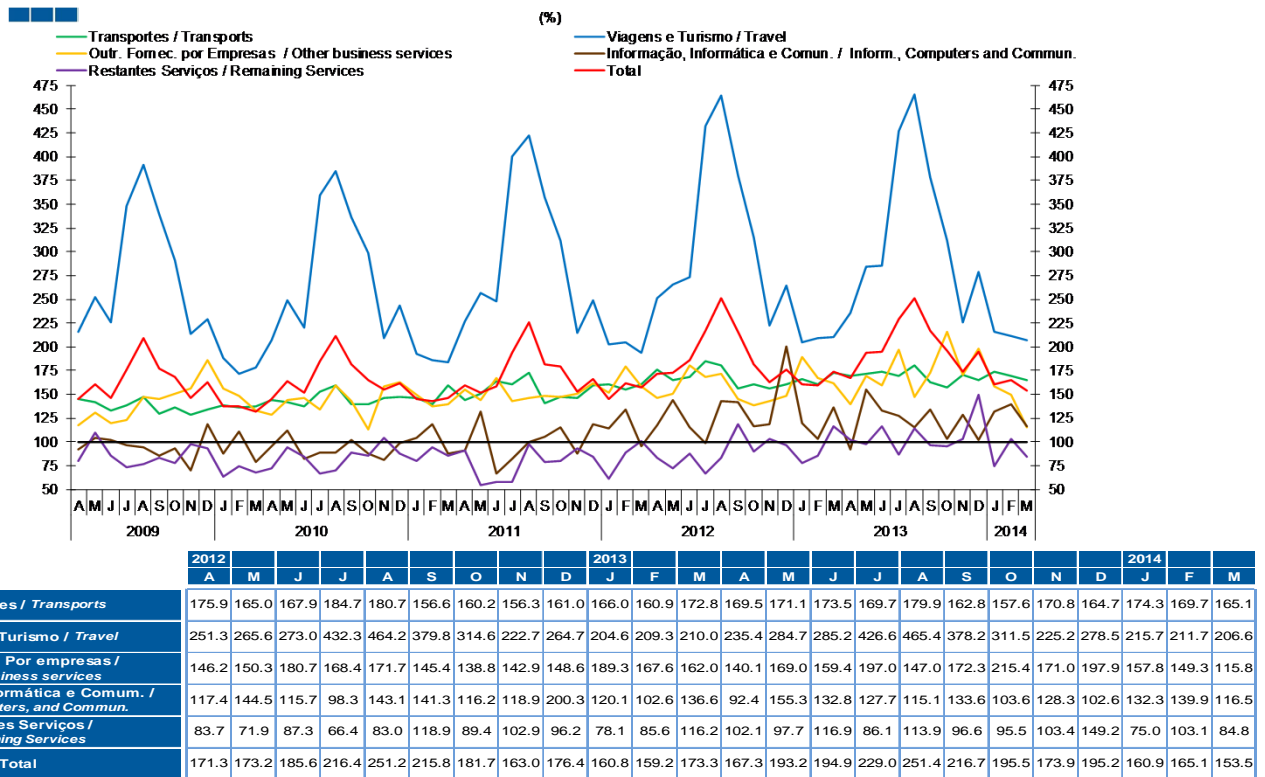
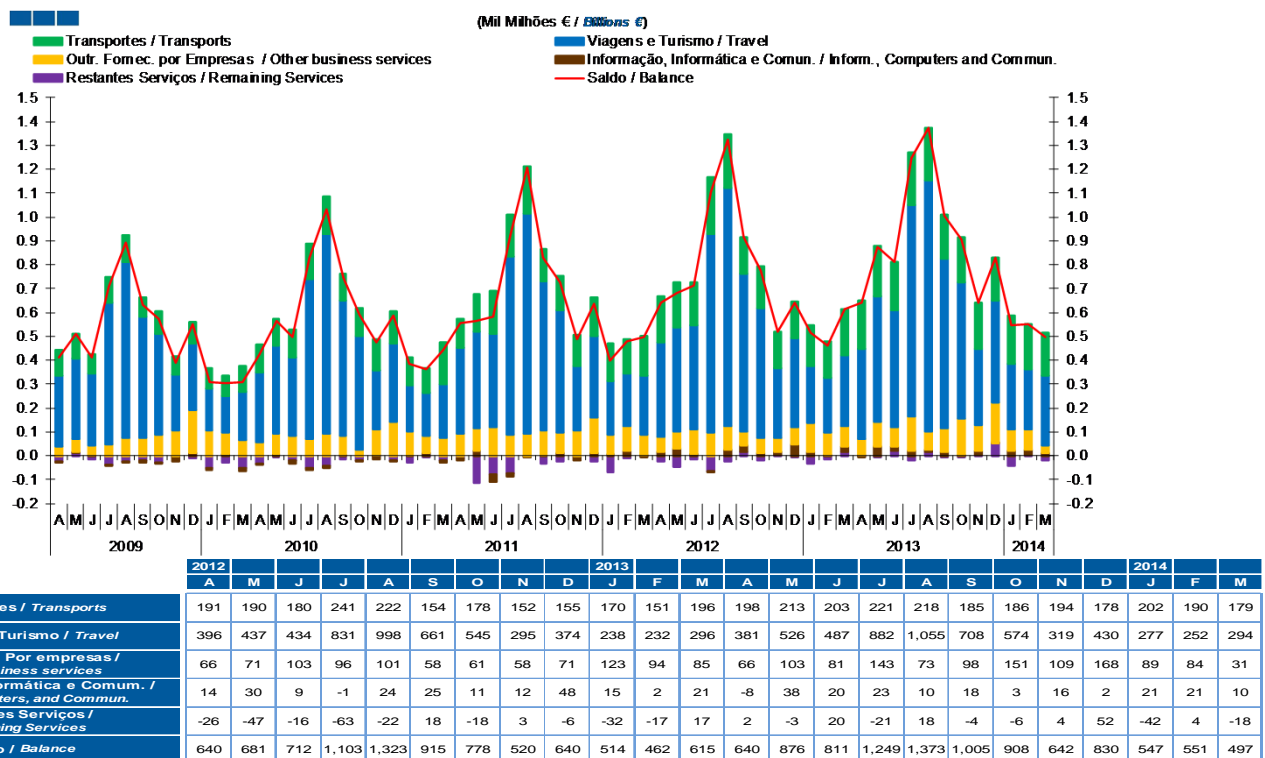


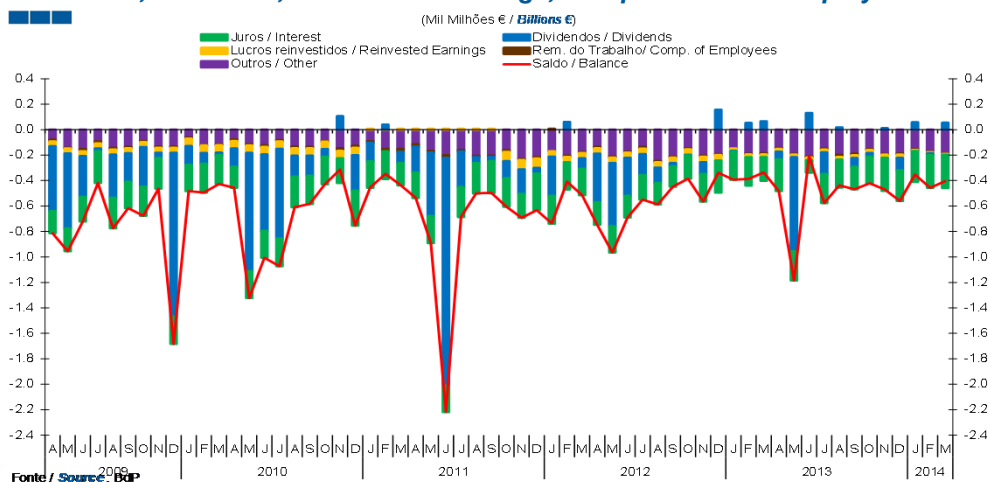
Gráfico / Graph 5.8.
Saldo
Balance



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.

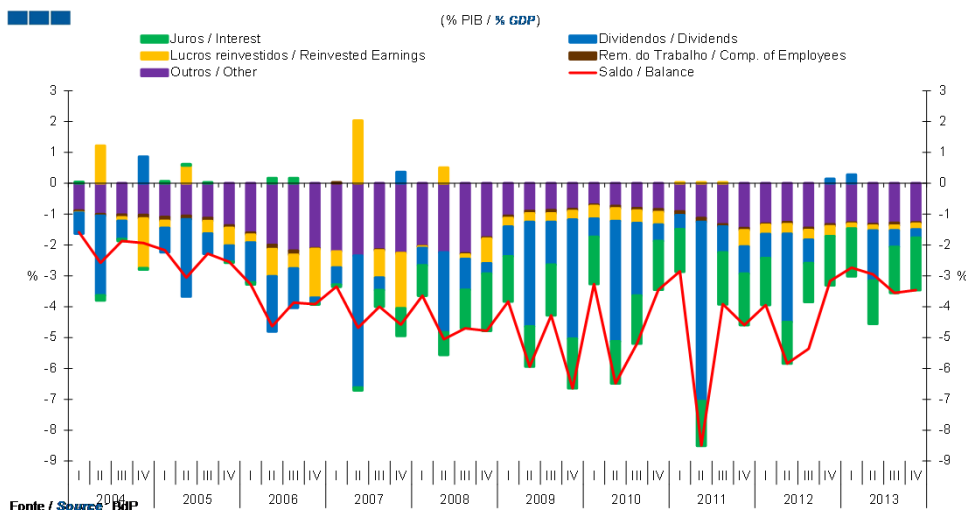
6. Balança de Rendimentos / Income Account

Gráfico / Graph 6.1.
Juros, Dividendos, Lucros Reinvestidos, Rend. do Trabalho e Outros
Interest, Dividends, Reinvested Earnings, Compensation of Employees and Others



	2012									2013									2014							
	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M		
Remunerações do Trabalho / Compensation of Employees	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dividendos / Dividends	-0.4	-0.5	-0.3	-0.2	-0.1	0.0	0.0	-0.1	0.2	0.0	0.1	0.1	-0.1	-0.7	0.1	-0.2	0.0	-0.1	0.0	0.0	-0.1	0.1	0.0	0.1	0.0	0.1
Lucros Reinvestidos / Reinvested Earnings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Juros / Interest	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.3	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.3	-0.2	
Outros / Other	-0.1	-0.2	-0.2	-0.1	-0.2	-0.2	-0.1	-0.2	-0.2	-0.1	-0.2	-0.2	-0.1	-0.2	-0.2	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	
Saldo / Balance	-0.7	-1.0	-0.7	-0.5	-0.6	-0.4	-0.4	-0.6	-0.3	-0.4	-0.4	-0.3	-0.5	-1.2	-0.2	-0.6	-0.4	-0.5	-0.4	-0.6	-0.4	-0.5	-0.4	-0.5	-0.4	

Gráfico / Graph 6.2.
Juros, Dividendos, Lucros Reinvestidos, Rend. do Trabalho e Outros
Interest, Dividends, Reinvested Earnings, Compensation of Employees and Others



	2009				2010				2011				2012				2013			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Remunerações do Trabalho / Compensation of Employees	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	-0.1	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	0.0	-0.1	-0.1	-0.1
Dividendos / Dividends	-0.6	-2.6	-1.0	-0.3	-1.0	-3.4	-1.4	-3.9	-0.6	-3.9	-2.3	-0.5	-0.5	-5.8	-0.8	-0.9	-0.8	-2.9	-0.8	0.1
Lucros Reinvestidos / Reinvested Earnings	-0.1	0.5	-0.1	-0.8	-0.3	-0.3	-0.3	-0.3	-0.4	-0.4	-0.4	-0.4	0.0	0.0	0.0	-0.5	-0.3	-0.3	-0.3	-0.2
Juros / Interest	-1.0	-0.7	-1.2	-1.9	-1.5	-1.3	-1.6	-1.6	-1.5	-1.4	-1.6	-1.6	-1.4	-1.4	-1.7	-1.7	-1.5	-1.3	-1.3	-1.5
Outros / Other	-2.0	-2.2	-2.3	-1.8	-1.1	-0.9	-0.9	-0.8	-0.7	-0.7	-0.8	-0.8	-0.9	-1.1	-1.3	-1.4	-1.3	-1.3	-1.4	-1.3
Saldo / Balance	-3.6	-5.1	-4.7	-4.8	-3.8	-5.9	-4.3	-6.6	-3.3	-6.5	-5.2	-3.5	-2.9	-8.5	-3.9	-4.6	-3.9	-5.8	-5.4	-3.2

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.