

## News in Portugal

*22 May 2019*

A weekly summary of the headline news from Portugal in English, every Wednesday.

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### **Portugal has the most expensive electricity in the EU in purchasing power parity**

Portugal had the most expensive domestic electricity in the European Union (EU) measured in purchasing power parity (PPP) and the third in euros in the second half of 2018, Eurostat reports. According to the European Statistical Office, the Portuguese paid 28.2 PPP per 100 kWh of electricity, the highest value in the EU, followed by Germany (28.0 PPC per 100 kWh), Spain (27.4), Belgium (26.6), Romania (26.3) and Cyprus (24.5 PPC per 100 kWh). This indicator is a common reference that eliminates differences in price levels between countries.

See the full Portuguese version of the story [here](#).

### **EDP partners with Engie to create giant offshore renewables**

EDP and France's Engie have announced a partnership for renewables at sea. The two companies, which have collaborated on offshore wind projects in France and the United Kingdom, will create a jointly controlled entity through which they will focus their investments on this technology.

EDP and Engie "share the conviction" that offshore energy is a technology of the future, stressed the president of the French company, Isabelle Kocher, in the presentation held in London. The president of EDP, António Mexia, repeated the idea and recalled that "companies have the same vision" about what the future of the electricity sector will be and also have people who "have been working together for a long time". "It's a natural move", he said.

See the full Portuguese version of the story [here](#).

### **Interest rate on housing contracts has been growing for five months**

The interest rate implicit in all housing credit contracts increased for the fifth consecutive month, rising from 1.066% in March to 1.073% in April. That is, an increase of seven basis points in the monthly variation, the National Statistics Institute (INE) revealed.

In April 2018, the lending rate was slightly lower at 1.031%, but the rate of new contracts (three months earlier) was higher at 1.559%. The historical low of the series (started in January 2009) was reached in

January 2017, with the rate falling to 1.007%, well away from the maximum of 1.559%. The decline in Euribor rates, which are the basis of almost all contracts, explains this evolution.

See the Portuguese version of the story [here](#).

## **OECD predicts lower growth for Portugal than Government**

According to the organization, the forecasts presented this morning in Paris point to economic growth at around 1.8 percent. The Organization for Economic Co-operation and Development estimates that trade wars between China and the United States will have a strong impact on international trade, which is expected to reach its lowest value since the 2008 global financial crisis.

See the Portuguese version of the story [here](#).