

News in Portugal

13 February 2019

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

Galp's annual profit rose 23% to 707 million Euros

Galp Energia's adjusted profit increased 23% in 2018 to 707 million euros, compared to the previous year, largely due to the start-up of new oil and natural gas exploration platforms in Brazil, the oil company said on Monday. In a statement sent to the Securities and Exchange Commission (CMVM), Galp said that in the fourth quarter, adjusted profit fell 42% year-on-year to 109 million euros. The increase in profits will be reflected in shareholder remuneration, with the proposed dividend growing 15% to 0.63 cents. Of this "cake", shareholders have already received close to half.

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

Government launches tax guide for migrants

The Government will launch a tax guide for Portuguese expats, to clarify doubts about the return to Portugal and double taxation. This was announced in Luxembourg by the Secretary of State for Tax Affairs, António Mendonça Mendes. The guide, due to be completed by June 10, will be available "in digital format" at the Finance Portal and will be "distributed to Portuguese consular posts", António Mendonça Mendes explained at the end of a visit to Luxembourg, in which he accompanied the Secretary of State for Portuguese Communities, José Luís Carneiro. The objective is to "clarify doubts about how to avoid double taxation", provide information on tax benefits for those who wish to invest in the country or simply information for the Portuguese emigrants who return to Portugal, said António Mendes Mendonça.

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

JP Morgan advises investors to bet on Portugal over Spain

JP Morgan is advising investors to bet more on Portugal, to the detriment of Spain. The US bank is betting on eight-year Portuguese debt, which gives an annual return of 30 basis points over the Spanish equivalent, the newspaper Expansion said today. Spanish political debt is being penalized due to political. As El Mundo advances today, President Pedro Sánchez will convene elections after the congress to strike the State Budget proposed by the Socialist Government. Elections should take place on 28 April or 26 May, when European, autonomous and municipal elections will also take place. "We believe that Portugal has a more convincing history in 2019 than Spain," according to Gianluca Salford of JP Morgan in London.

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

Portugal at risk of having elections affected by 'fake news'

The director of the agency Exata and investigator of the University of Minho Sérgio Denicoli considers that there are conditions in Portugal to repeat the Brazilian case, in which several fake news influenced the electoral results. "The phenomenon is already in Portugal. I see daily formation of new groups on Facebook and other platforms with very extreme opinions, groups with opinions that try to deconstruct consolidated issues like the slavery issue for example". The Brazilian researcher heads an analytical agency that looks at data and trends from social networks.

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