



BRAZIL: ECONOMIC ACTIVITY

Gross Domestic Product (GDP)

3rd quarter 2021

1,578,259

4.0%

Millions of dollars
(Trailing 12 months)

Year-over-year variation

Economic Activity and Industrial Production

Index, 2014-2019 average = 100, seasonally adjusted

*Monthly variation



Economic Activity Index

0.7%

Year-over-year variation
September 2021

Industrial Production

-7.9%

Year-over-year variation
October 2021

Unemployment rate

Seasonally adjusted, %

*Monthly variation (in percentage points)



2012-2020 average

National Accounts

Index, Mar-15 = 100, real terms, seasonally adjusted

*Quarterly variation



Consumer Confidence

Index, 2007-2020 average = 100





BRAZIL: FINANCIAL SYSTEM

Central Bank's Reference Rate

Nominal rate, end of period %



Central Bank's Reference Rate

9.3%

December 2021

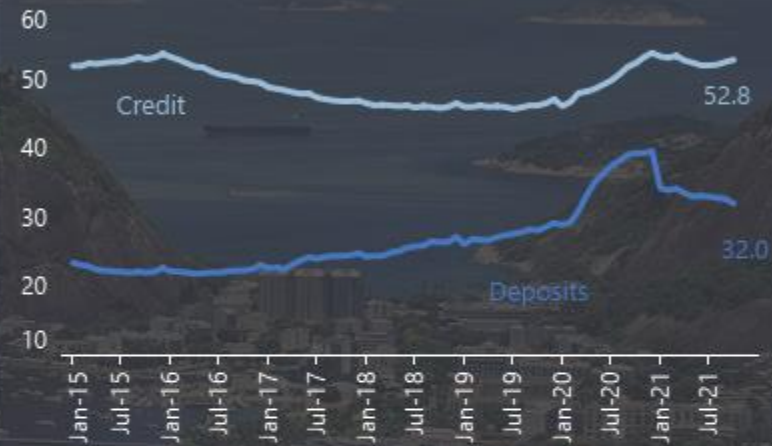
International Reserves

3.3%

Year-over-year variation
November 2021

Total Deposits and Total Credit

% of GDP, end of period



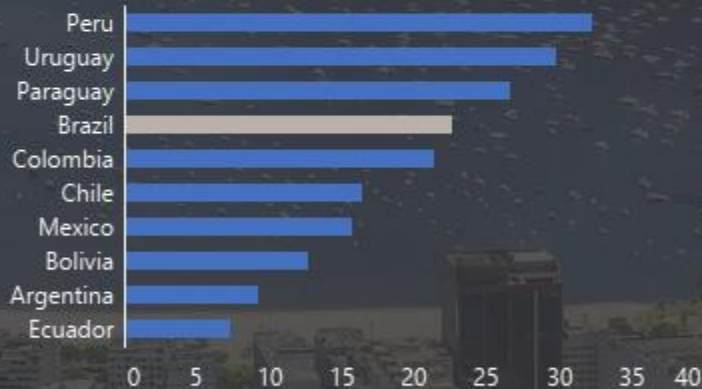
International Reserves

Billions of dollars, end of period



International Reserves - Latin America

% of GDP, last available data



Deposits

Real terms

-15.2%

Year-over-year variation
October 2021

Credit

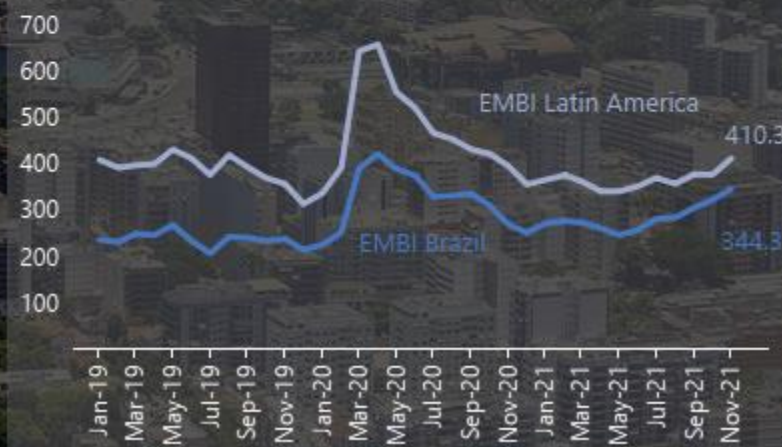
Real terms

4.8%

Year-over-year variation
October 2021

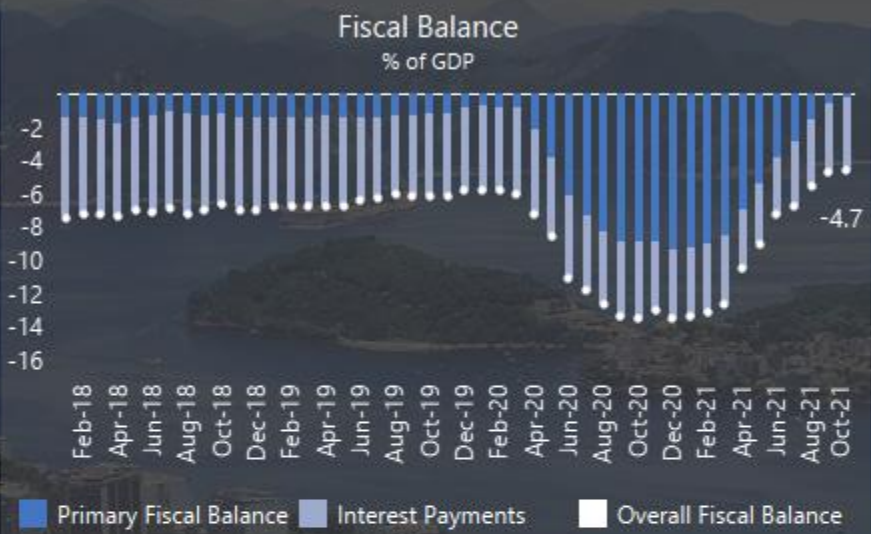
Emerging Market Bond Index (EMBI)

Return of Treasury Bonds, basic points over USA bonds



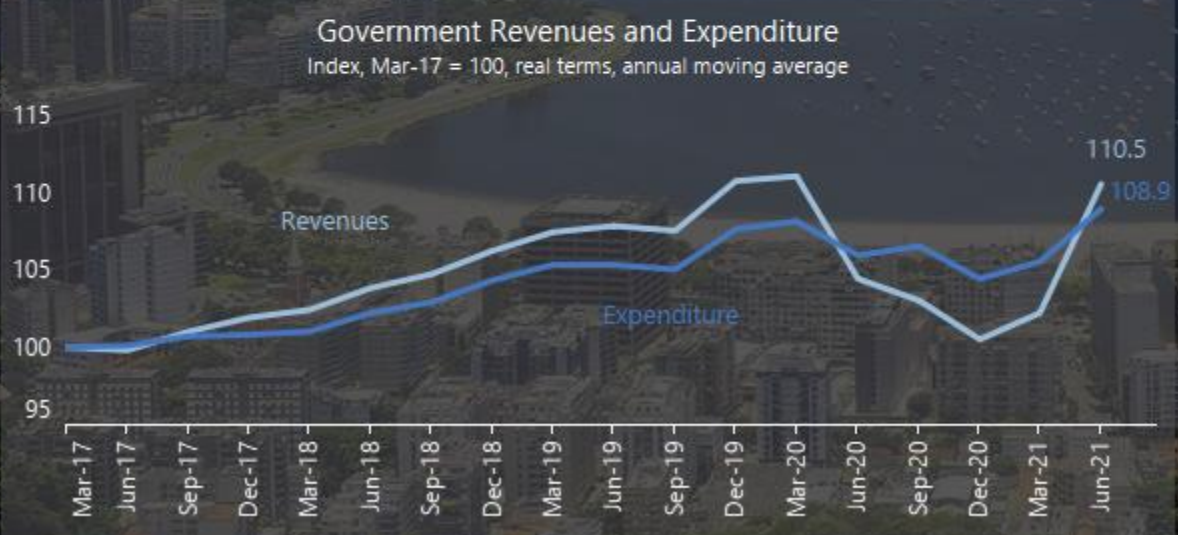


BRAZIL: PUBLIC SECTOR



Fiscal Balance % of GDP, October 2021

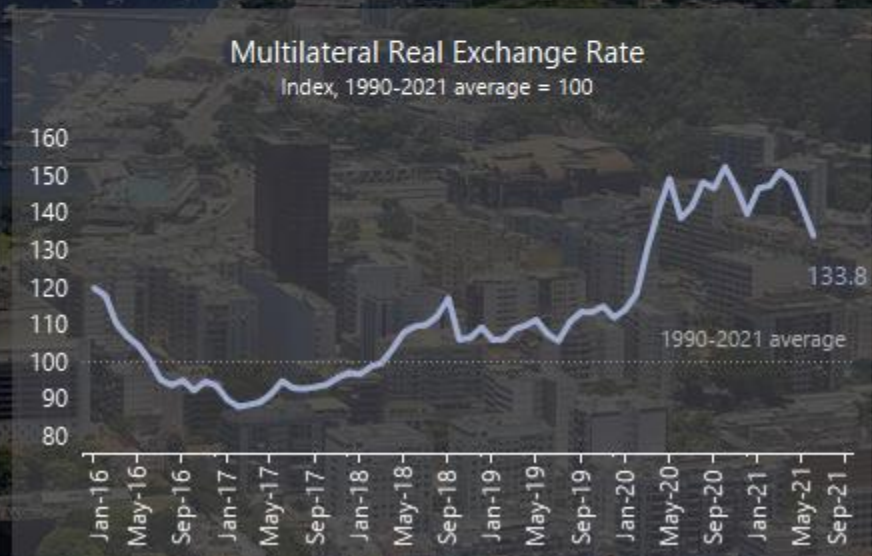
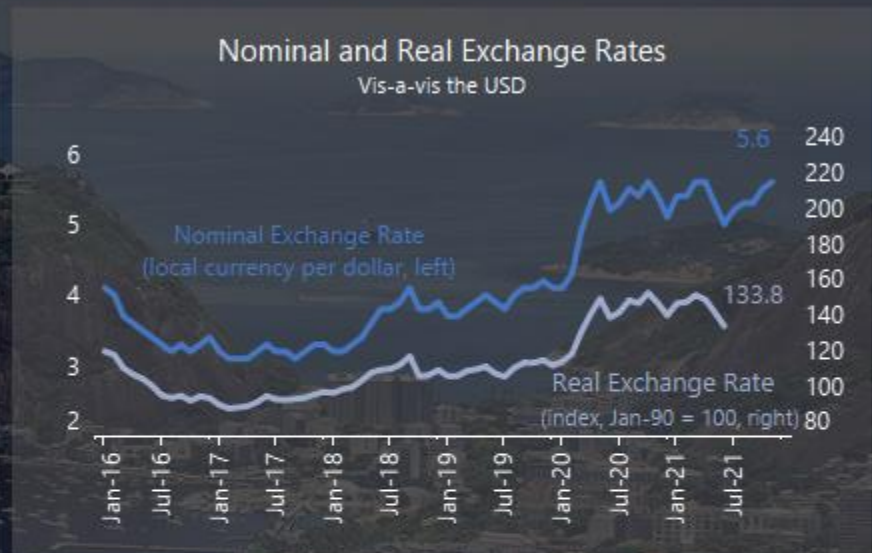
Primary Fiscal Balance	-0.2%
Interest Payments	-4.4%
Overall Fiscal Balance	-4.7%



Source: Ministério da Economia, Banco Central do Brasil (BCB) and official statistics from each country.



BRAZIL: PRICES, WAGES AND EXCHANGE RATES





BRAZIL: EXTERNAL ACCOUNTS

Exports and Imports

Billions of dollars



Exports
Millions of dollars
November 2021
20,291 | **17.0%**
Year-over-year variation

Foreign Direct Investment
Net, % of GDP, last 4 quarters
3rd quarter 2021
-1.6% | **1.8pp**
Year-over-year variation (percentage points)

Imports
Millions of dollars
November 2021
21,603 | **45.4%**
Year-over-year variation

Financial Flows
Net, % of GDP, last 4 quarters
3rd quarter 2021
4.1% | **0.8pp**
Year-over-year variation (percentage points)

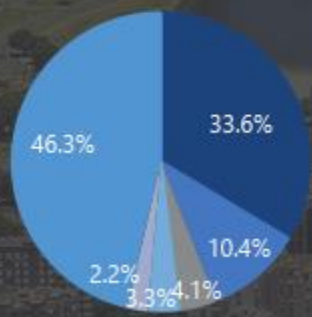
Foreign Direct Investment

Net, % of GDP, last 4 quarters



Main Export Destinations

January - September 2021



China 46.3%
United States 10.4%
Argentina 4.1%
Netherlands 3.3%
Chile 2.2%
Others

Current Account Balance - Latin America

% of GDP, last available data



Current Account Balance
% of GDP
3rd quarter 2021
-1.5% | **-0.1pp**
Year-over-year variation (percentage points)

Financial Flows

Net, % of GDP, last 4 quarters

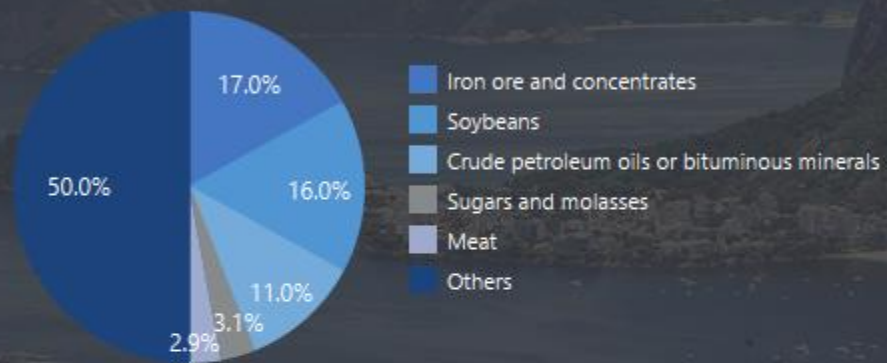




BRAZIL: COMMODITIES

Main Export Products

January - September 2021



Soybean Price

Index, 2010-2020 average = 100



Iron Ore Price

Index, 2010-2020 average = 100



Crude Oil Price

Index, 2010-2020 average = 100

