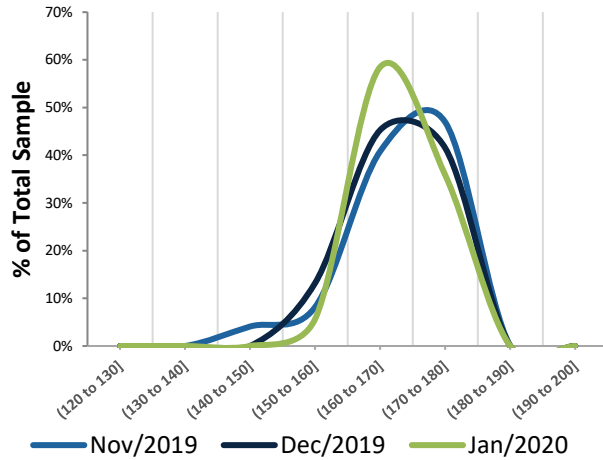


Frequency Distribution - Forecasts for: January-20

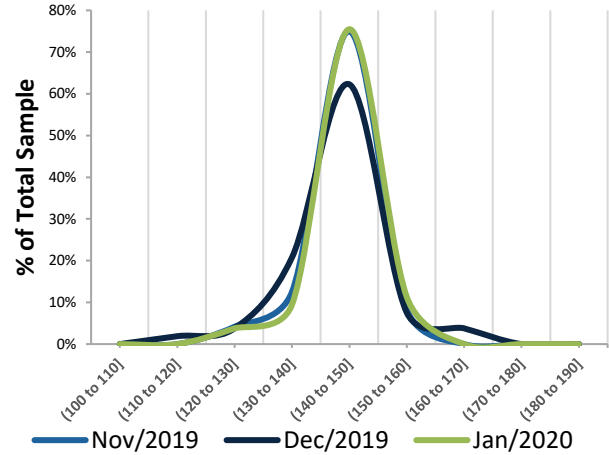
Total Federal Tax Revenue

BRL billion



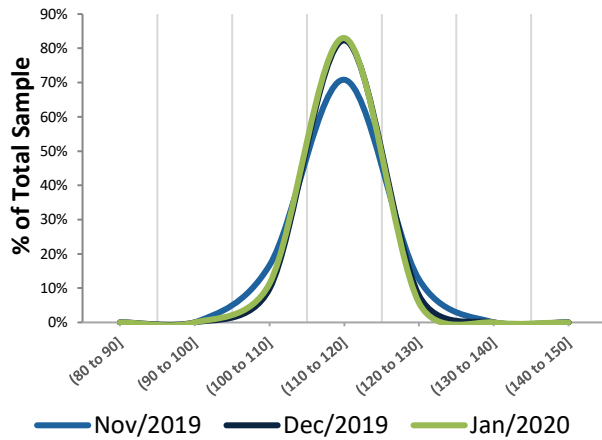
Central Govt Net Revenue

BRL billion



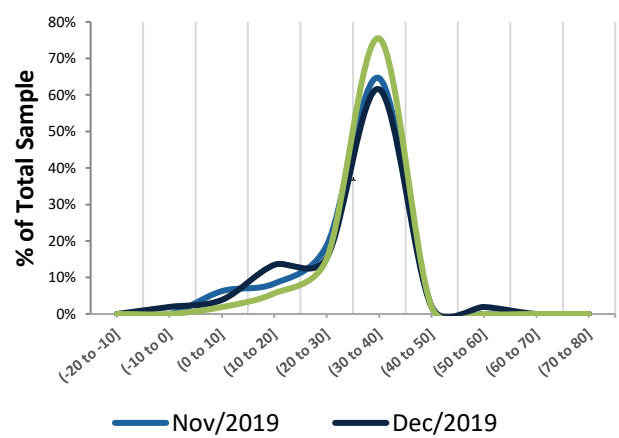
Central Govt Total Expenditure

BRL billion



Central Govt Primary Balance

BRL billion



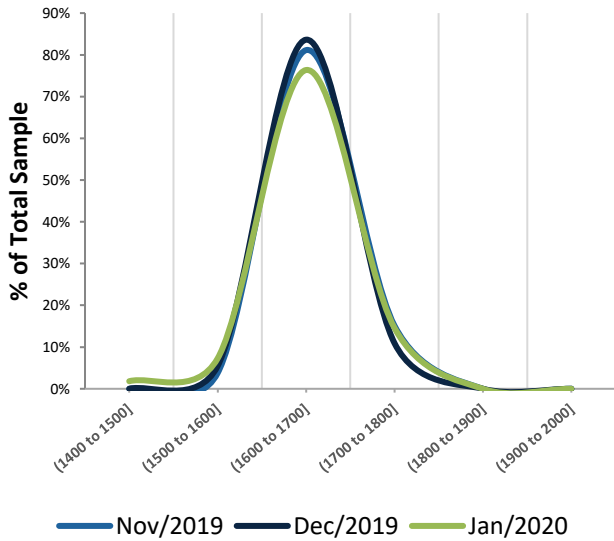
*The surveys are conducted in a monthly basis and the market forecasters must post their estimates up to the 5th work day of the month.

** The character "[" means that the value does not belong to the interval, while the character "]" means the value does belong to the interval.

Frequency Distribution - Forecasts for 2020

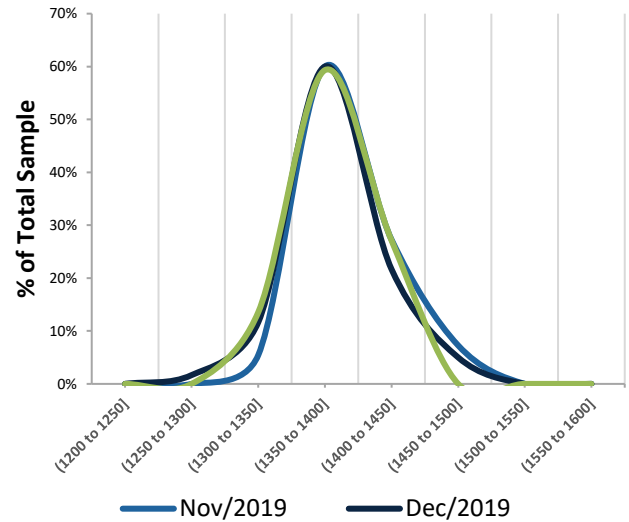
Total Federal Tax Revenue

BRL billion



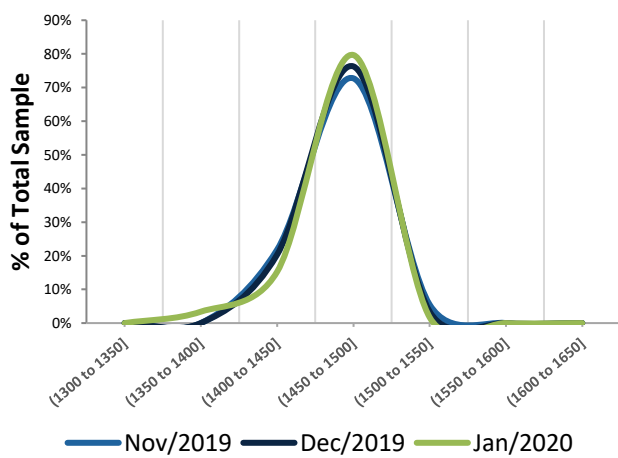
Central Govt Net Revenue

BRL billion



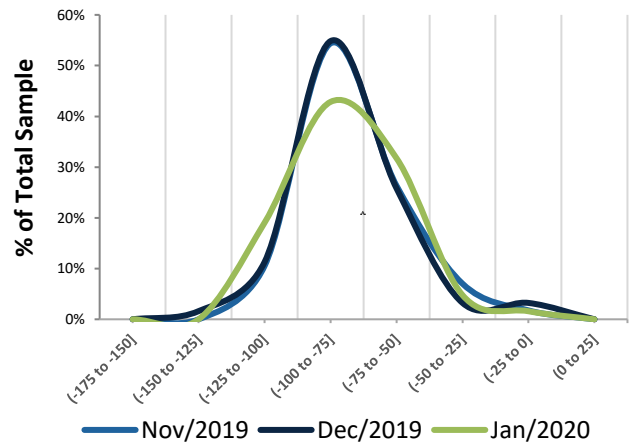
Central Govt Total Expenditure

BRL billion



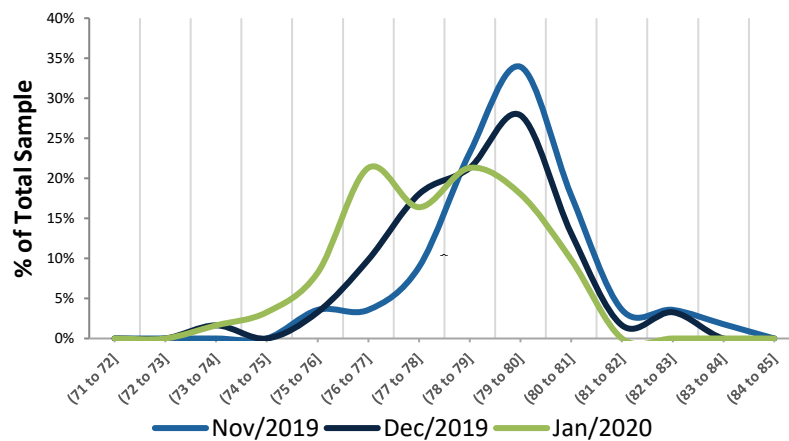
Central Govt Primary Balance

BRL billion



General Govt Gross Debt

% GDP



*The surveys are conducted in a monthly basis and the market forecasters must post their estimates up to the 5th work day of the month.

** The character "(" means that the value does not belong to the interval, while the character "]" means the value does belong to the interval.