Frequency Distribution - Forecasts for: January-26

Total Federal Tax Revenue
**BRL billion**
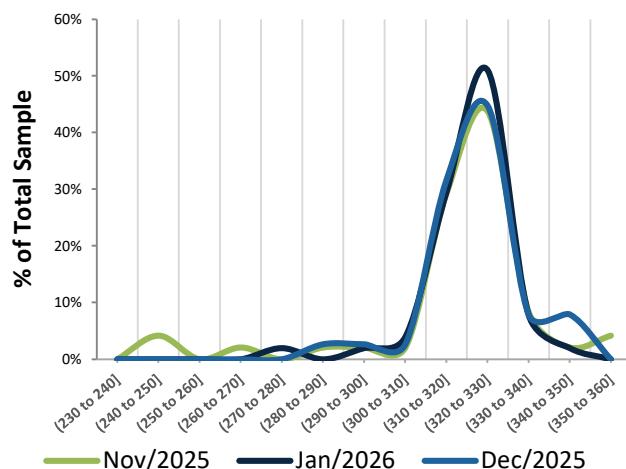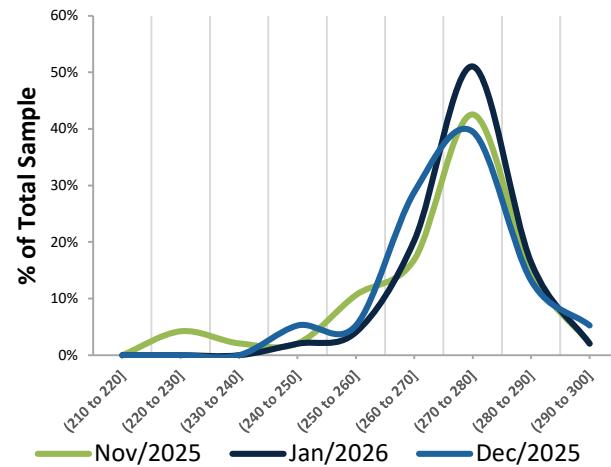
Nov/2025   Jan/2026   Dec/2025

Central Govt Net Revenue
BRL billion

Nov/2025   Jan/2026   Dec/2025

Central Govt Total Expenditure
BRL billion

Nov/2025   Jan/2026   Dec/2025

Central Govt Primary Balance
BRL billion

Nov/2025   Jan/2026   Dec/2025

Central Govt Fiscal Balance
BRL billion

Nov/2025   Jan/2026   Dec/2025
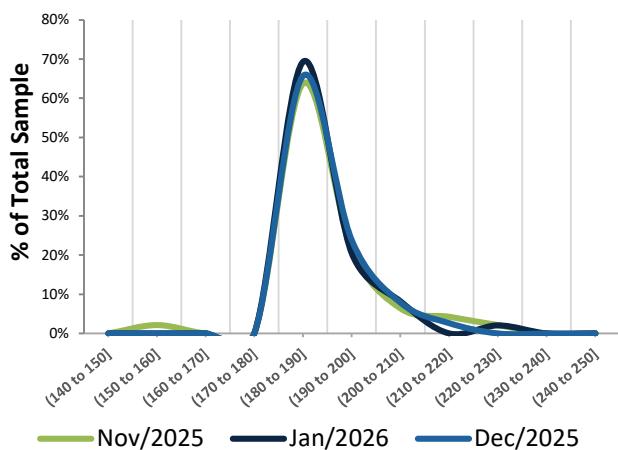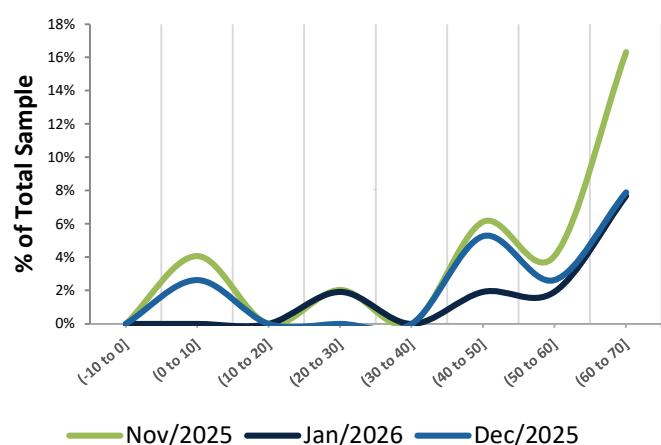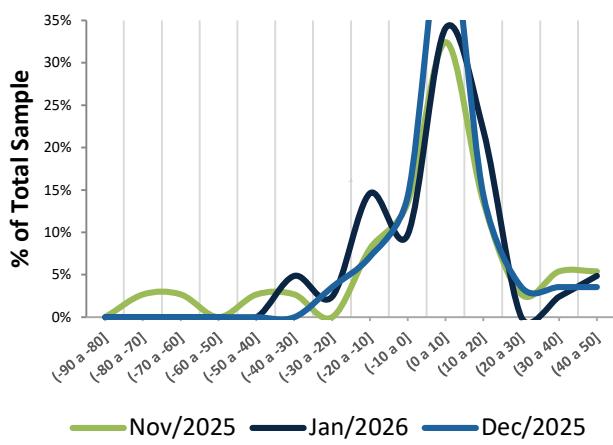
*The surveys are conducted in a monthly basis and the market forecasters must post their estimates up to the 5th work day of the month.

** 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 2026

## Total Federal Tax Revenue
BRL billion
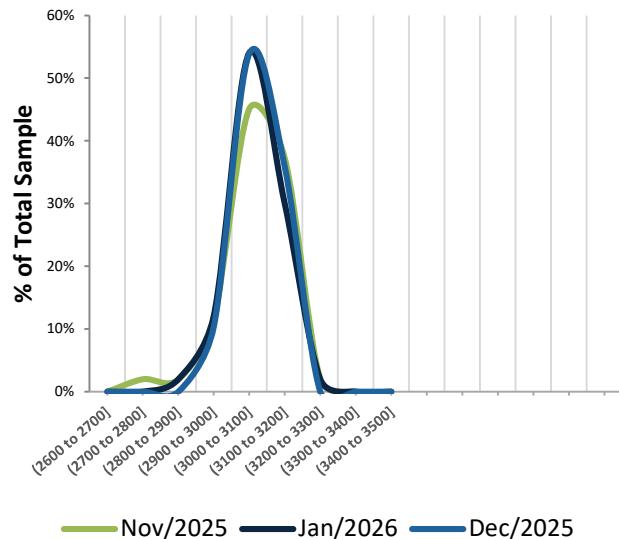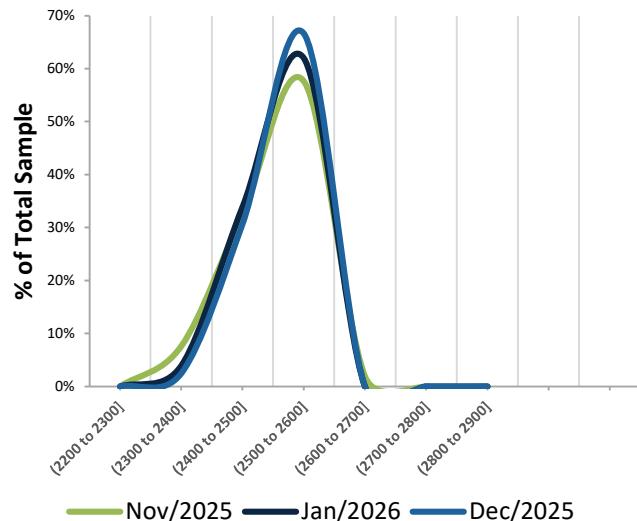
Nov/2025 — Jan/2026 — Dec/2025

Central Govt Net Revenue
BRL billion

Nov/2025 — Jan/2026 — Dec/2025

Central Govt Total Expenditure
BRL billion

Nov/2025 — Jan/2026 — Dec/2025

Central Govt Primary Balance
BRL billion

Nov/2025 — Jan/2026 — Dec/2025

Central Govt Fiscal Balance
BRL billion

Nov/2025 — Jan/2026 — Dec/2025
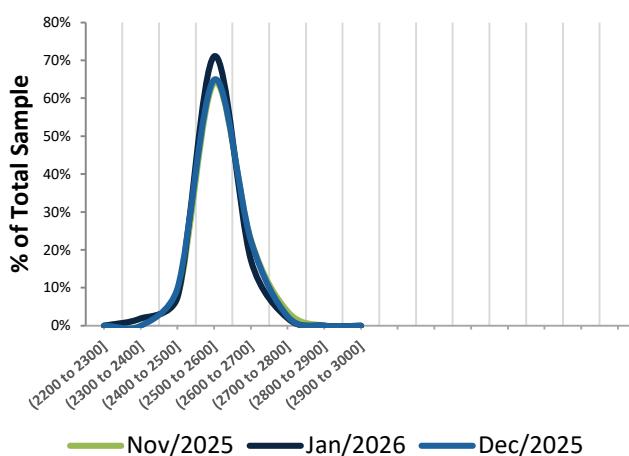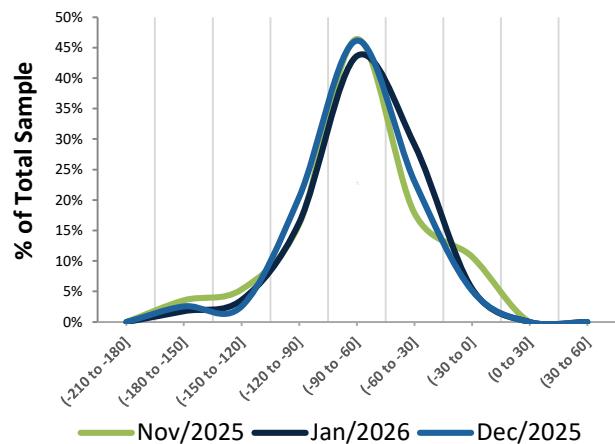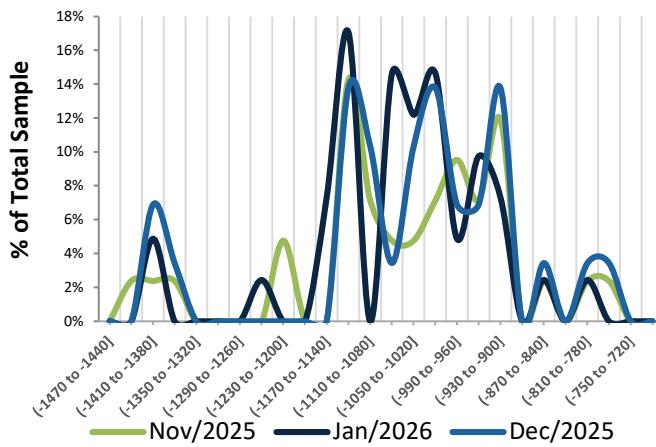
General Govt Gross Debt
% GDP

Nov/2025 — Jan/2026 — Dec/2025

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