

**JOINT NOTE FROM THE MINISTRY OF FOREIGN AFFAIRS
AND THE MINISTRY OF MINES AND ENERGY**

The Brazilian Government is closely following the volatility of the international prices of oil and natural gas, as well as its possible impacts on production and supply chains of oil, natural gas and its by-products in the international market.

2. The Brazilian Government welcomes the initiative adopted by the member countries of the International Energy Agency, under the OECD, on March 1st, with the stock release of additional 60 million barrels of oil, equivalent to 2 million barrels a day for 30 days.

3. Domestically, public policies and auctions led by the MME have been ensuring constant investment and modernization of the Brazilian oil industry.

4. Over the last three years, national oil and natural gas production have increased 16% and 22% respectively. Brazil is a major global oil producer, with an average production of 3 million barrels a day, contributing to enhanced global energy security, with growing diversification of players and market soundness.

5. The current moment also reinforces the importance of diversifying the energy mix to ensure safer and more sustainable access to energy. Brazil has one of the cleanest energy matrices of the world and will continue fostering clean and renewable sources, including modern bioenergy and biofuels.

6. The Brazilian Government will continue to follow energy market developments, in permanent dialogue and coordination with its partners, especially in the G20, and in collaboration with specialized agencies, particularly the International Energy Agency. Brazil will continue to promote the stability and sustainability of global energy markets in these fora.