

Brazil Issues US\$ 500 Milion in Sovereign Bonds at 6.8% a Year

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The Secretariat of Brazil's National Treasury (SNT) which is housed in the Ministry of Finance and administers the government debt, has announced that it has successfully concluded another emission of new debt (sovereign) bonds which mature in 2037. The amount involved was US\$ 500 million with a yield of 6.831% per year.

In its first emission of debt bonds this year, which took place on January 17, the SNT placed US\$ 1 billion on international money markets. That emission also had a 2037 maturation date.

On another economic front, the Secretary of Agriculture Policies of the Ministry of Agriculture, Ivan Wedekin, admitted this Friday, March 17, that the federal government is elaborating a set of measures to hold the price of corn.

According to Wedekin, a huge corn production is expected, and the government is worried about recent price drop.

Wedekin made an evaluation of government incentive programs for the commercialization and support of the rice, wheat, and corn markets. He affirmed that, according to measures announced in February, the government will make US\$142 million available for corn stocking.

Industry Sales

Sales in the industrial sector were up 7,1%, between November 2005 and January 2006, compared to the same period last year. That resulted in an increase of 4.92% in sector revenue, reports the National Industrial Confederation (CNI).

According to the CNI, there has been an increase in worker income that gave the numbers a boost. As for the labor market, there was a decline of 0.11% in the number of workers in the industrial sector in January 2006, compared to December 2005.

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