

Brazil Doubles Imports from Portuguese-speaking Nations to US\$ 1 Billion

Contributed by Newsroom
Wednesday, 31 October 2007

Brazilian imports from Portuguese-speaking countries nearly doubled in value until September. Most of all it has to do with the growth of oil imports from Angola, according to data disclosed by the Brazilian Ministry of Development, Industry and Foreign Trade.

The 97,3% rise in imports was much greater than that of exports - 15.6% -, but the balance of trade remains favorable to Brazil, at a surplus of nearly US\$ 2.1 billion.

Until the month of September, Brazil purchased US\$ 1.068 billion in goods and services from Portuguese-speaking countries. From Angola, Brazil imported the equivalent of US\$ 838 million, an increase of 149% over the first nine months of 2006, and oil accounted for the largest share (US\$ 766 million).

Portugal recorded a 13% increase in sales to Brazil, to reach US\$ 230 million, olive oil being the leading product. Cape Verde sold goods and services worth US\$ 64,000 to Brazil. Mozambique, Guinea-Bissau, São Tomé and Príncipe, and East Timor did not sell to Brazil until September.

The value of Brazilian exports to the bloc of Portuguese-speaking countries rose 15.6%, to reach US\$ 2.086 billion, according to data supplied by the ministry.

Portugal is the leading buyer of Brazilian products, at US\$ 1.242 billion, whereas exports to Angola stood at US\$ 793 million.

Cape Verde was the third largest market in the bloc for Brazilian exports (US\$ 24 million), followed by Mozambique (US\$ 17 million), Guinea-Bissau (US\$ 7 million), São Tomé, and East Timor.

Lusa