




Expectations collected up to the 5th working day of April/2022


April/2022


Monthly Report - Monthly forecasts

Total Federal Tax Revenue										BRL million
	April/2022			May/2022			June/2022			
	current month	previous month	var	current month	previous month	var	current month	previous month	var	
median	182.326,66	180.000,00	▲	151.745,85	151.630,00	▲	150.597,23	149.960,58	▲	
mean	181.438,62	181.369,43	▲	154.450,06	153.652,36	▲	149.740,49	149.757,24	▼	
standard deviation	8.112,09	13.340,39	▼	10.292,67	9.758,63	▲	8.498,09	11.007,15	▼	
minimum	162.331,67	156.746,10	▲	132.068,26	132.068,26	▬	129.377,45	121.755,00	▲	
maximum	202.149,00	227.118,05	▼	181.437,00	181.437,00	▬	168.563,63	171.174,00	▼	

Central Government Net Revenue										BRL million
	April/2022			May/2022			June/2022			
	current month	previous month	var	current month	previous month	var	current month	previous month	var	
median	155.561,50	154.945,93	▲	120.895,46	121.364,88	▼	120.219,43	120.462,00	▼	
mean	155.542,94	154.169,02	▲	120.391,08	121.487,86	▼	121.815,75	124.180,18	▼	
standard deviation	7.011,20	13.811,22	▼	9.294,45	8.697,13	▲	8.418,36	12.421,80	▼	
minimum	136.623,00	114.845,68	▲	102.784,00	100.885,00	▲	107.291,70	107.471,80	▼	
maximum	168.470,00	193.290,99	▼	138.350,00	146.106,39	▼	145.872,00	169.282,00	▼	

Central Government Total Expenditure										BRL million
	April/2022			May/2022			June/2022			
	current month	previous month	var	current month	previous month	var	current month	previous month	var	
median	136.970,04	135.976,68	▲	140.805,08	134.946,00	▲	158.221,28	153.065,25	▲	
mean	137.439,82	137.254,29	▲	146.442,33	135.908,77	▲	169.294,33	159.229,59	▲	
standard deviation	5.033,74	8.768,62	▼	16.544,68	8.036,35	▲	26.037,01	23.669,86	▲	
minimum	125.814,31	114.845,68	▲	119.880,00	119.880,00	▬	118.462,00	118.462,00	▬	
maximum	148.674,00	165.147,00	▼	191.680,00	157.523,57	▲	214.459,00	213.492,62	▲	

Central Government Primary Balance										BRL million
	April/2022			May/2022			June/2022			
	current month	previous month	var	current month	previous month	var	current month	previous month	var	
median	17.297,09	15.363,00	▲	-22.420,50	-14.825,99	▼	-42.983,07	-33.903,86	▼	
mean	16.881,48	17.779,24	▼	-25.120,22	-13.991,70	▼	-47.751,51	-35.908,49	▼	
standard deviation	7.243,79	17.535,26	▼	20.218,13	13.438,76	▲	26.134,40	25.406,32	▲	
minimum	-145,00	-23.169,00	▲	-70.706,11	-47.087,96	▼	-101.989,00	-98.568,00	▼	
maximum	31.493,65	64.356,12	▼	10.331,41	15.929,41	▼	-1.614,00	24.997,00	▼	

Central Government Fiscal Balance										BRL million
	April/2022			May/2022			June/2022			
	current month	previous month	var	current month	previous month	var	current month	previous month	var	
median	-26.124,20	-20.758,50	▼	-52.146,57	-51.228,81	▼	-71.877,00	-77.365,95	▲	
mean	-24.088,63	-23.789,87	▼	-61.205,06	-50.534,54	▼	-74.584,43	-72.944,02	▼	
standard deviation	16.303,73	19.858,62	▼	29.401,52	17.879,86	▲	38.523,74	34.931,11	▲	
minimum	-58.231,40	-83.781,59	▲	-131.432,52	-87.005,00	▼	-144.389,00	-140.476,00	▼	
maximum	6.587,00	9.936,00	▼	-24.702,00	-4.570,40	▼	-8.197,54	-8.197,54	▬	

April/2022

Mean of Podium Forecasts - Short Run

Total Federal Tax Revenue									BRL million
April/2022			May/2022			June/2022			
current month	previous month	var	current month	previous month	var	current month	previous month	var	
187.595,92	183.966,75	▲	150.126,95	148.537,09	▲	151.373,02	150.471,10	▲	
1º SPX CAPITAL - GESTÃO DE RECURSOS									
2º VINCI GESTORA DE RECURSOS									
3º J.P.MORGAN									
4º TENDÊNCIAS CONSULTORIA INTEGRADA									
5º CONSTANCIA INVESTIMENTOS									

Central Government Net Revenue									BRL million
April/2022			May/2022			June/2022			
current month	previous month	var	current month	previous month	var	current month	previous month	var	
158.401,06	155.035,60	▲	118.557,31	116.681,91	▲	119.203,07	118.246,98	▲	
1º SPX CAPITAL - GESTÃO DE RECURSOS									
2º BANCO BRP									
3º VINCI GESTORA DE RECURSOS									
4º ABC BRASIL									
5º TENDÊNCIAS CONSULTORIA INTEGRADA									

Central Government Total Expenditure									BRL million
April/2022			May/2022			June/2022			
current month	previous month	var	current month	previous month	var	current month	previous month	var	
139.691,57	140.561,91	▼	137.673,01	131.705,55	▲	162.385,17	153.470,43	▲	
1º CONSTANCIA INVESTIMENTOS									
2º BANCO SANTANDER BRASIL									
3º SPX CAPITAL - GESTÃO DE RECURSOS									
4º REAG INVESTIMENTOS									
5º MCM CONSULTORES ASSOCIADOS									

Central Government Primary Balance									BRL million
April/2022			May/2022			June/2022			
current month	previous month	var	current month	previous month	var	current month	previous month	var	
20.685,10	4.981,48	▲	-12.286,99	-3.632,90	▼	-46.705,83	-35.180,16	▼	
1º SPX CAPITAL - GESTÃO DE RECURSOS									
2º BANCO COOPERATIVO SICREDI									
3º MCM CONSULTORES ASSOCIADOS									
4º UBS BRASIL									
5º BANCO SANTANDER BRASIL									

April/2022

Mean of Podium Forecasts - Short Run

Central Government Fiscal Balance									BRL million
April/2022			May/2022			June/2022			
current month	previous month	var	current month	previous month	var	current month	previous month	var	
-22.031,60	-24.183,26	▲	-54.361,11	-43.611,44	▼	-64.605,24	-58.161,64	▼	
1º	SAFRA ASSET MANAGEMENT								
2º	LABIMEC/UFPB								
3º	ABC BRASIL								
4º	BANCO FIBRA								
5º	SPX CAPITAL - GESTÃO DE RECURSOS								


Expectations collected up to the 5th working day of April/2022

April/2022

Monthly Report - Annual forecasts

Total Federal Tax Revenue							BRL million
	2022			2023			
	current month	previous month	var	current month	previous month	var	
median	2.077.870,85	2.044.706,00	▲	2.185.600,00	2.135.708,87	▲	
mean	2.081.391,91	2.041.532,50	▲	2.170.456,73	2.130.133,45	▲	
standard deviation	59.457,44	89.462,29	▼	97.426,17	97.557,72	▼	
minimum	1.950.325,00	1.820.000,00	▲	1.914.000,00	1.910.000,00	▲	
maximum	2.250.339,80	2.300.490,00	▼	2.331.350,21	2.434.800,00	▼	

Central Government Net Revenue							BRL million
	2022			2023			
	current month	previous month	var	current month	previous month	var	
median	1.700.344,04	1.681.982,00	▲	1.800.377,19	1.773.378,38	▲	
mean	1.699.112,82	1.683.124,07	▲	1.799.490,97	1.767.989,69	▲	
standard deviation	58.879,53	50.906,43	▲	47.746,15	60.246,95	▼	
minimum	1.540.000,00	1.540.149,45	▼	1.689.279,00	1.617.156,92	▲	
maximum	1.872.321,39	1.768.663,27	▲	1.875.119,03	1.920.771,10	▼	

Central Government Total Expenditure							BRL million
	2022			2023			
	current month	previous month	var	current month	previous month	var	
median	1.744.308,55	1.730.655,06	▲	1.835.800,00	1.817.511,50	▲	
mean	1.731.615,38	1.726.674,81	▲	1.828.958,73	1.810.302,74	▲	
standard deviation	36.243,43	36.108,11	▲	49.533,76	46.391,29	▲	
minimum	1.630.529,00	1.630.529,00	▬	1.710.424,92	1.710.424,92	▬	
maximum	1.769.286,60	1.789.884,06	▼	1.951.598,32	1.915.000,00	▲	

Central Government Primary Balance							BRL million
	2022			2023			
	current month	previous month	var	current month	previous month	var	
median	-46.359,00	-64.153,00	▲	-33.737,48	-53.000,00	▲	
mean	-39.147,58	-52.645,56	▲	-37.080,93	-47.208,78	▲	
standard deviation	27.514,76	40.254,51	▼	46.732,56	47.812,37	▼	
minimum	-92.466,20	-132.945,78	▲	-118.783,60	-112.000,00	▼	
maximum	10.000,00	66.088,50	▼	69.829,03	80.000,00	▼	

Central Government Fiscal Balance							BRL million
	2022			2023			
	current month	previous month	var	current month	previous month	var	
median	-470.808,48	-550.900,00	▲	-505.617,96	-531.193,00	▲	
mean	-487.564,55	-519.201,66	▲	-493.626,84	-509.970,48	▲	
standard deviation	174.940,42	163.891,26	▲	218.767,25	200.613,59	▲	
minimum	-787.754,50	-778.226,66	▼	-824.800,00	-853.366,14	▲	
maximum	84,00	-7.479,00	▲	87,50	-6.730,00	▲	

Expectations collected up to the 5th working day of April/2022

April/2022

Monthly Report - Annual forecasts

General Government Gross Debt						% of GDP
	2022			2023		
	current month	previous month	var	current month	previous month	var
median	81,00	82,70	▼	83,95	85,10	▼
mean	81,66	82,60	▼	84,53	85,40	▼
standard deviation	2,52	2,05	▲	2,60	2,59	▲
minimum	78,00	77,77	▲	79,60	79,60	▬
maximum	90,00	89,00	▲	90,00	90,48	▼

April/2022

Mean of Podium Forecasts - Long Run

Total Federal Tax Revenue						BRL million
2022			2023			
current month	previous month	var	current month	previous month	var	
2.099.296,12	2.053.530,21	▲	2.215.784,26	2.152.601,16	▲	
1º	BANCO BRP					
2º	ARX INVESTIMENTOS					
3º	SPX CAPITAL - GESTÃO DE RECURSOS					
4º	MONEYUS					
5º	J.P.MORGAN					

Central Government Net Revenue						BRL million
2022			2023			
current month	previous month	var	current month	previous month	var	
1.721.433,53	1.691.952,61	▲	1.827.103,95	1.771.068,70	▲	
1º	BANCO BRP					
2º	J.P.MORGAN					
3º	TELEFONICA					
4º	NOVUS CAPITAL					
5º	PETROS					

Central Government Total Expenditure						BRL million
2022			2023			
current month	previous month	var	current month	previous month	var	
1.748.180,35	1.737.575,40	▲	1.831.743,86	1.809.567,53	▲	
1º	UBS BRASIL					
2º	BANCO BRP					
3º	TELEFONICA					
4º	CAIXA ASSET					
5º	MAPFRE INVESTIMENTOS					

Central Government Primary Balance						BRL million
2022			2023			
current month	previous month	var	current month	previous month	var	
-32.097,25	-49.005,56	▲	-7.519,00	-39.264,83	▲	
1º	GO ASSOCIADOS CONSULTORIA EMPRESARIAL					
2º	PETROS					
3º	NOVUS CAPITAL					
4º	VINCI GESTORA DE RECURSOS					
5º	MONEYUS					

April/2022

Mean of Podium Forecasts - Long Run

Central Government Fiscal Balance						BRL million
current month	2022		var	current month	2023	
	previous month				previous month	var
-379.804,95	-403.895,41		▲	-414.138,00	-362.134,42	▼
1º	GENOA CAPITAL					
2º	GO ASSOCIADOS CONSULTORIA EMPRESARIAL					
3º	ARX INVESTIMENTOS					
4º	BANCO COOPERATIVO SICREDI					
5º	ABC BRASIL					

General Government Gross Debt						% of GDP
current month	2022		var	current month	2023	
	previous month				previous month	var
80,30	81,32		▼	82,16	83,44	▼
1º	PETROS					
2º	BANCO VOTORANTIM					
3º	NOVUS CAPITAL					
4º	MONEYUS					
5º	IBIUNA					