




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


August/2022


Monthly Report - Monthly forecasts

Total Federal Tax Revenue										BRL million
	August/2022			September/2022			October/2022			
	current month	previous month	var	current month	previous month	var	current month	previous month	var	
median	166.318,76	162.000,00	▲	164.898,50	161.955,50	▲	190.769,13	188.799,50	▲	
mean	166.331,81	162.097,86	▲	163.640,11	162.135,84	▲	190.327,36	190.752,68	▼	
standard deviation	8.478,71	7.541,49	▲	10.149,74	8.843,38	▲	8.088,46	10.396,83	▼	
minimum	149.375,00	142.309,00	▲	120.000,00	144.566,00	▼	165.699,25	164.537,00	▲	
maximum	190.250,00	178.539,00	▲	176.706,92	191.002,00	▼	207.259,98	216.932,19	▼	

Central Government Net Revenue										BRL million
	August/2022			September/2022			October/2022			
	current month	previous month	var	current month	previous month	var	current month	previous month	var	
median	130.763,95	129.294,40	▲	140.111,56	137.337,20	▲	158.773,99	159.983,50	▼	
mean	132.740,87	129.687,14	▲	140.475,84	137.883,37	▲	158.492,53	160.914,45	▼	
standard deviation	10.780,30	7.636,27	▲	8.913,87	8.883,24	▲	9.003,05	10.034,62	▼	
minimum	101.685,66	114.500,00	▼	120.910,00	120.910,00	▬	126.000,00	126.000,00	▬	
maximum	160.272,00	147.230,00	▲	174.377,30	160.956,00	▲	169.580,00	180.000,00	▼	

Central Government Total Expenditure										BRL million
	August/2022			September/2022			October/2022			
	current month	previous month	var	current month	previous month	var	current month	previous month	var	
median	145.673,00	140.551,80	▲	144.833,25	139.770,65	▲	141.396,72	139.832,00	▲	
mean	148.394,89	141.287,86	▲	145.432,52	143.303,90	▲	141.989,46	139.240,17	▲	
standard deviation	9.587,54	5.292,98	▲	10.207,50	8.014,32	▲	5.816,12	5.664,48	▲	
minimum	133.600,00	130.339,00	▲	125.420,05	132.596,00	▼	130.828,00	121.296,00	▲	
maximum	170.941,00	155.581,00	▲	179.158,87	162.484,62	▲	155.615,96	149.984,49	▲	


Central Government Primary Balance										BRL million
	August/2022			September/2022			October/2022			
	current month	previous month	var	current month	previous month	var	current month	previous month	var	
median	-14.570,50	-11.217,58	▼	-4.964,60	-3.580,46	▼	16.424,95	19.266,30	▼	
mean	-12.849,60	-11.396,52	▼	-5.868,76	-4.878,22	▼	15.181,94	19.958,44	▼	
standard deviation	11.069,86	9.678,35	▲	9.049,04	11.003,52	▼	12.272,23	10.630,36	▲	
minimum	-33.954,91	-31.041,00	▼	-26.775,78	-28.225,00	▲	-20.848,00	-8.138,00	▼	
maximum	13.332,00	11.789,00	▲	9.324,50	19.919,00	▼	35.642,00	42.970,97	▼	


Central Government Fiscal Balance										BRL million
	August/2022			September/2022			October/2022			
	current month	previous month	var	current month	previous month	var	current month	previous month	var	
median	-54.427,10	-54.762,77	▲	-51.035,10	-46.647,86	▼	-23.651,70	-23.651,70	▬	
mean	-51.919,07	-53.537,31	▲	-44.880,20	-42.170,15	▼	-17.822,09	-20.774,85	▲	
standard deviation	32.796,08	23.585,91	▲	31.744,47	31.065,10	▲	31.233,73	24.555,95	▲	
minimum	-128.329,64	-111.938,07	▼	-90.973,00	-90.973,00	▬	-63.729,00	-63.729,00	▬	
maximum	61.299,00	-8.000,00	▲	56.526,00	49.796,00	▲	61.536,00	40.194,00	▲	


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

august/2022

Relatório Mensal - Previsões Mensais

INPC										% MoM
	August/2022			September/2022			October/2022			var
	current month	previous month	var	current month	previous month	var	current month	previous month	var	
median	-0,10	0,20	▼	0,48	0,43	▲	0,53	0,53	■	
mean	-0,01	0,22	▼	0,42	0,42	■	0,55	0,52	▲	
standard deviation	0,30	0,20	▲	0,18	0,18	■	0,13	0,17	▼	
minimum	-0,45	-0,15	▼	0,00	0,00	■	0,25	0,05	▲	
maximum	0,60	0,60	■	0,65	0,70	▼	0,80	0,80	■	

Unemployment Rate										% of the work force
	August/2022			September/2022			October/2022			var
	current month	previous month	var	current month	previous month	var	current month	previous month	var	
median	9,10	9,50	▼	9,10	9,40	▼	9,04	9,46	▼	
mean	9,05	9,47	▼	9,00	9,49	▼	8,98	9,46	▼	
standard deviation	0,40	0,56	▼	0,46	0,62	▼	0,44	0,62	▼	
minimum	8,20	8,40	▼	7,70	8,50	▼	8,10	8,40	▼	
maximum	9,70	10,85	▼	9,80	11,00	▼	9,80	10,90	▼	

Employed Population										thousand
	August/2022			September/2022			October/2022			var
	current month	previous month	var	current month	previous month	var	current month	previous month	var	
median	99.135,27	98.507,00	▲	99.306,77	98.595,00	▲	99.369,02	98.764,00	▲	
mean	98.962,24	98.393,58	▲	99.229,58	98.543,03	▲	99.497,74	98.859,21	▲	
standard deviation	1.092,95	1.240,24	▼	1.293,18	1.473,38	▼	1.543,81	1.532,27	▲	
minimum	95.600,00	95.600,00	■	95.400,00	95.173,00	▲	95.600,00	95.600,00	■	
maximum	101.192,00	100.898,00	▲	101.606,50	102.274,00	▼	102.565,10	103.354,00	▼	

August/2022

Mean of Podium Forecasts - Short Run

Total Federal Tax Revenue									BRL million
August/2022			September/2022			October/2022			
current month	previous month	var	current month	previous month	var	current month	previous month	var	
167.754,78	164.048,83	▲	164.355,66	163.120,61	▲	185.980,90	185.036,19	▲	
1º	SPX CAPITAL - GESTÃO DE RECURSOS								
2º	BANCO SANTANDER BRASIL								
3º	PETROS								
4º	TENDÊNCIAS CONSULTORIA INTEGRADA								
5º	TELEFONICA								

Central Government Net Revenue									BRL million
August/2022			September/2022			October/2022			
current month	previous month	var	current month	previous month	var	current month	previous month	var	
141.042,16	130.736,32	▲	136.757,88	134.183,08	▲	150.301,72	149.848,12	▲	
1º	CONSTANCIA INVESTIMENTOS								
2º	TELEFONICA								
3º	BANCO SANTANDER BRASIL								
4º	PETROS								
5º	SPX CAPITAL - GESTÃO DE RECURSOS								

Central Government Total Expenditure									BRL million
August/2022			September/2022			October/2022			
current month	previous month	var	current month	previous month	var	current month	previous month	var	
152.423,00	140.154,72	▲	142.652,98	142.301,04	▲	137.978,26	138.345,24	▼	
1º	BANCO SANTANDER BRASIL								
2º	RABOBANK								
3º	CAIXA ASSET								
4º	CONSTANCIA INVESTIMENTOS								
5º	SAFRA ASSET MANAGEMENT								

Central Government Primary Balance									BRL million
August/2022			September/2022			October/2022			
current month	previous month	var	current month	previous month	var	current month	previous month	var	
-10.870,98	-15.917,25	▲	-14.239,85	-15.467,67	▲	19.018,61	18.422,67	▲	
1º	SPX CAPITAL - GESTÃO DE RECURSOS								
2º	BANCO COOPERATIVO SICREDI								
3º	ATIVA INVESTIMENTOS								
4º	BANCO SANTANDER BRASIL								
5º	TENDÊNCIAS CONSULTORIA INTEGRADA								


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

August/2022

Monthly Report - Annual forecasts

Total Federal Tax Revenue							BRL million
	2022			2023			
	current month	previous month	var	current month	previous month	var	
median	2.208.561,43	2.166.564,57	▲	2.303.500,00	2.267.651,59	▲	
mean	2.209.863,73	2.167.311,29	▲	2.301.704,33	2.265.032,39	▲	
standard deviation	61.407,10	56.108,72	▲	85.987,32	95.331,25	▼	
minimum	2.072.088,00	2.028.251,00	▲	2.118.096,81	1.957.614,43	▲	
maximum	2.306.879,79	2.260.848,68	▲	2.479.895,77	2.501.239,72	▼	

Central Government Net Revenue							BRL million
	2022			2023			
	current month	previous month	var	current month	previous month	var	
median	1.817.762,94	1.775.431,38	▲	1.874.743,70	1.866.213,00	▲	
mean	1.818.106,23	1.773.850,07	▲	1.883.369,69	1.859.044,57	▲	
standard deviation	38.475,82	40.658,23	▼	65.911,57	65.956,41	▼	
minimum	1.714.618,00	1.675.000,00	▲	1.753.547,11	1.692.776,88	▲	
maximum	1.896.473,86	1.860.094,50	▲	2.058.313,49	2.030.558,35	▲	

Central Government Total Expenditure							BRL million
	2022			2023			
	current month	previous month	var	current month	previous month	var	
median	1.804.227,56	1.792.619,43	▲	1.889.627,91	1.887.720,18	▲	
mean	1.803.550,38	1.791.980,26	▲	1.888.980,30	1.885.935,99	▲	
standard deviation	33.954,07	29.018,96	▲	67.112,12	37.424,61	▲	
minimum	1.709.284,00	1.718.909,00	▼	1.696.960,00	1.814.920,00	▼	
maximum	1.856.872,51	1.837.939,07	▲	2.015.082,29	1.976.281,04	▲	

Central Government Primary Balance							BRL million
	2022			2023			
	current month	previous month	var	current month	previous month	var	
median	4.586,00	-20.000,00	▲	-30.000,00	-30.000,00	■	
mean	14.809,02	-23.201,28	▲	-22.428,53	-27.871,91	▲	
standard deviation	45.838,22	36.400,70	▲	66.044,31	66.925,35	▼	
minimum	-90.000,00	-115.778,60	▲	-145.000,00	-145.000,00	■	
maximum	126.308,00	45.000,00	▲	198.155,17	292.229,46	▼	


Central Government Fiscal Balance							BRL million
	2022			2023			
	current month	previous month	var	current month	previous month	var	
median	-456.569,17	-464.357,45	▲	-521.225,36	-487.491,00	▼	
mean	-416.100,65	-401.943,42	▼	-509.273,34	-447.051,91	▼	
standard deviation	159.230,94	272.430,65	▼	223.202,56	347.298,17	▼	
minimum	-675.774,76	-740.000,00	▲	-900.000,00	-900.000,00	■	
maximum	-615,53	500.000,00	▼	-783,71	682.202,00	▼	

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

august/2022

Relatório Mensal - Previsões Anuais

General Government Gross Debt							% of GDP
	2022			2023			
	current month	previous month	var	current month	previous month	var	
median	79,00	79,50	▼	82,30	82,50	▼	
mean	78,97	79,62	▼	81,81	82,49	▼	
standard deviation	1,47	1,86	▼	2,15	2,71	▼	
minimum	75,70	75,70	=	76,20	75,72	▲	
maximum	84,00	85,00	▼	86,49	90,10	▼	

Deflator							% annual
	2022			2023			
	current month	previous month	var	current month	previous month	var	
median	9,25	9,70	▼	6,05	6,00	▲	
mean	9,55	9,92	▼	6,05	6,01	▲	
standard deviation	1,45	1,64	▼	0,99	1,34	▼	
minimum	7,00	7,00	=	4,00	3,50	▲	
maximum	13,10	13,50	▼	8,40	10,00	▼	

PIB							% YoY
	2022			2023			
	current month	previous month	var	current month	previous month	var	
median	1,92	1,80	▲	0,50	0,50	=	
mean	1,94	1,78	▲	0,62	0,57	▲	
standard deviation	0,37	0,45	▼	0,83	0,85	▼	
minimum	1,20	1,00	▲	-0,70	-0,70	=	
maximum	2,70	2,50	▲	3,00	3,00	=	

INPC							% annual
	2022			2023			
	current month	previous month	var	current month	previous month	var	
median	7,60	7,80	▼	5,40	5,21	▲	
mean	7,54	7,75	▼	5,30	5,11	▲	
standard deviation	0,56	0,55	▲	0,75	0,59	▲	
minimum	6,50	6,85	▼	3,94	3,94	=	
maximum	8,83	9,00	▼	7,00	6,20	▲	

August/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	
2.251.503,59	2.197.166,32	▲	2.347.825,24	2.324.345,99	▲	
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	
1.825.817,48	1.786.735,64	▲	1.874.066,94	1.863.307,57	▲	
1º BANCO BRP						
2º J.P.MORGAN						
3º TELEFONICA						
4º BANCO MODAL						
5º PETROS						

Central Government Total Expenditure						BRL million
2022			2023			
current month	previous month	var	current month	previous month	var	
1.801.308,92	1.794.318,55	▲	1.861.369,12	1.868.404,38	▼	
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	
34.082,00	-1.058,67	▲	93.086,50	-38.435,00	▲	
1º GO ASSOCIADOS CONSULTORIA EMPRESARIAL						
2º PETROS						
3º BANCO MODAL						
4º VINCI GESTORA DE RECURSOS						
5º MONEYUS						

August/2022

Mean of Podium Forecasts - Long Run

General Government Gross Debt						% of GDP	
		2022			2023		
current month	previous month	var	current month	previous month	var		
77,68	78,21	▼	79,39	80,23	▼		
1º	PETROS						
2º	BANCO VOTORANTIM						
3º	BANCO MODAL						
4º	MONEYUS						
5º	IBIUNA						