

BANCO CENTRAL DO BRASIL – FOCUS

March 10, 2000

Median of market expectations for inflation measured by the IPCA for 2000 moved to 6.62% from 6.60% as tracked by Banco Central do Brasil daily survey. For 2001, expectations remained stable at 4.05%. The median of market forecasts for the IPC-Fipe for 2000 were revised to 6.00% from 6.05% over the week GDP growth expectations for 2000 remained at 3%. Expectations for the trade balance surplus for 2000 decreased to US\$ 3.8 billion from US\$ 4.0 billion, while those for 2001 increased to US\$ 5.4 billion from US\$ 5.3 billion. On the fiscal side, market participants continue expecting a primary surplus of 3.00% of GDP and a nominal deficit of 4.50% of GDP for 2000.

Market Readout

*Banco Central do Brasil Daily Survey on Market Expectations
Median of Market Expectations*

PRICE INDICES

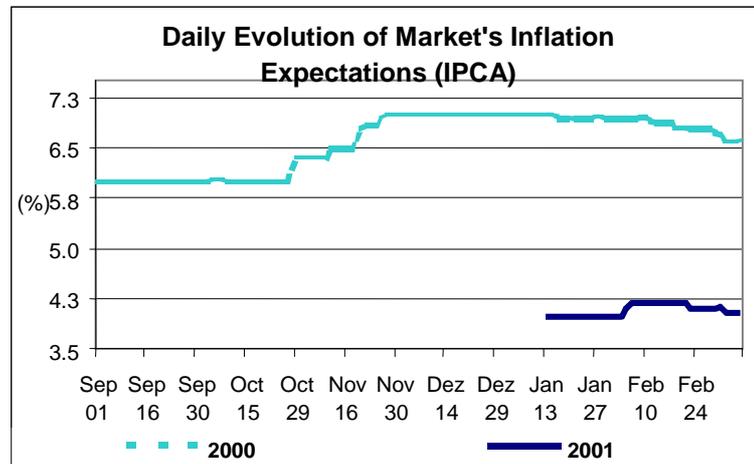
	March		April	
(% change)	as of Mar 3	as of today	as of Mar 3	as of today
IGP-DI	0.60	0.60	0.50	0.50
IGP-M	0.53	0.54	0.57	0.55
IPC-Fipe	0.40	0.35	0.55	0.60
INPC	0.44	0.44	0.50	0.50
IPCA	0.48	0.48	0.52	0.52

	2000		2001	
IGP-DI	8.00	8.00	5.00	5.00
IGP-M	8.00	8.00	5.00	5.00
IPC-Fipe	6.05	6.00	4.00	4.00
INPC	6.40	6.40	4.00	4.00
IPCA	6.60	6.62	4.05	4.05

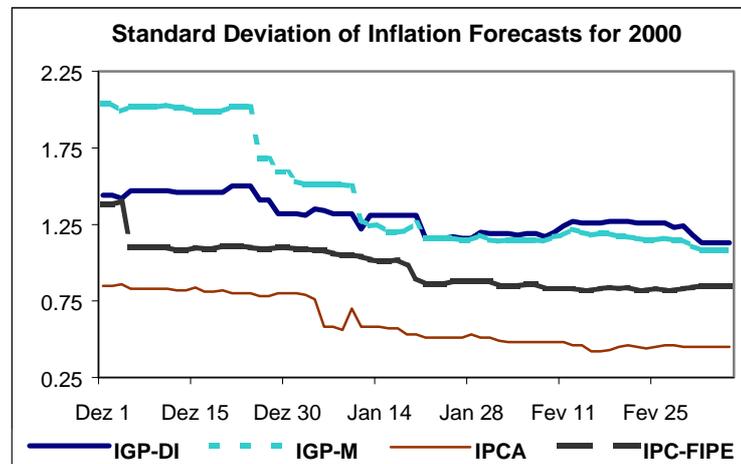
OTHER ECONOMIC INDICATORS

	2000		2001	
	as of Mar 3	As of today	as of Mar 3	as of today
GDP growth (%)	3.00	3.00	4.00	4.00
Trade Balance (US\$ billion)	4.00	3.80	5.30	5.40
Current Account (US\$ billion)	-23.00	-23.00	-22.70	-22.70
Fiscal Figures (% of GDP)				
- Primary Balance	3.00	3.00	3.00	3.00
- Nominal Balance	-4.50	-4.50	-3.00	-3.00

Central Bank Daily Survey on Market Expectations Evolution of Median Expectations for Inflation



Dispersion of Inflation Forecasts for 2000



*Information for unrestricted disclosure. It is not intended to bind Banco Central do Brasil in its monetary or foreign exchange policy actions.
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