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## **Brazil: Record Trade Surplus, January-november 1988**

*by John Neagle*

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On Dec. 13, the Banco do Brasil announced that a record trade surplus of \$17.7 billion in the first 11 months of the year. Exports totaled \$30.896 billion, 45.3% higher than the average annual \$21.268 billion during the 1980-87 period. Imports for the first 11 months of 1988 totaled \$13.181 billion, 20.6% less than during the first 11 months of 1980, marking the highest import level of the decade. For 1988 as a whole, the trade surplus is expected to reach a record \$19 billion. Exports are expected to surpass \$33 billion dollars, with imports totaling \$14 billion. In 1987, Brazil's trade surplus was \$11.2 billion; exports totaled \$26.2 billion, and imports, \$15 billion. (Basic data from AFP, 12/13/88)

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