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Brazil: Reform of the national Export Financing Programme PROEX

Measure #8073 | Published 12 Jan 2015 | Last Updated 19/05/2014 ▲

Description

On 26 December 2013, the Brazilian Foreign Trade Board (CAMEX) issued Resolution No. 126, replacing Resolution No. 45 of 2009 and reforming the Export Financing Programme (PROEX) for Brazilian companies. The programme attempts to reduce the national trade deficit by increasing export-led growth. It is financed by the Brazilian National Bank (Banco do Brasil) and intends to provide Brazilian export companies with financial conditions, comparable to those on the world market.

All exporting companies with a gross revenue of BRL 90 million (USD 34 million), up from BRL 60 million (USD 23 million), are eligible for PROEX financing. Furthermore, the programme now also covers marketing companies with a gross revenue of BRL 600 million (USD 225 million) and is applicable to a large amount of exported goods and services.

The reform went into effect on 30 December 2013.

Any Evidence-Based Deliberation:

| QUESTION | RESULT |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| Is there anything in the public record to suggest that evidence of the effectiveness of the proposed measure was considered during official deliberations? | |
| Is there any evidence that alternatives to the proposed measure were considered? | |
| Is there anything in the public record that suggests that empirical evidence informed the comparison across the alternatives available to government? | |
| Was such evidence identified? | |
| Is such evidence publicly available? | |
| Did the official decision-maker in question provide an explanation as to why a chosen measure was favoured over alternatives? | |
| Is there any evidence to suggest that potentially affected trading partners were consulted before the measures were taken? | |
| Is there any evidence that safeguards have been put in place to ensure that implementation of the initiative is transparent and non-discriminatory? | |
| Did the government state its intention to review the measure within one year of implementation? | |

Implementing Jurisdiction:

[Brazil](#)

Affected Trading Partners:

[Afghanistan](#) [Albania](#) [Algeria](#)
[Andorra](#) [Angola](#) [Anguilla](#)
[Antigua and Barbuda](#) [Argentina](#)
[Armenia](#) [Aruba](#) [Australia](#)
[Austria](#) [Azerbaijan](#) [Bahamas](#)
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Measure type:

[Export incentive](#)

Affected Sectors:

[01](#) [02](#) [03](#) [04](#) [12](#) [16](#) [21](#)
[22](#) [23](#) [24](#) [25](#) [26](#) [27](#) [28](#)
[29](#)
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Affected Tariff Lines:

[0102](#) [0105](#) [0201](#) [0202](#) [0205](#)
[0206](#) [0209](#) [0210](#) [0301](#) [0302](#)
[0303](#) [0304](#) [0305](#) [0306](#) [0401](#)
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Date Discovered: 21/04/2013

Implemented: Yes

Date of inception: 30 Dec 2013

GTA Evaluation: **Red**

Related Measures:

- [Brazil: Public financing for the production of goods for exports by small and medium companies \(pre-shipment phase\)](#)

Source:

Câmara de Comércio Exterior (CAMEX). (2013). Resolução No. 126. Availalbe at <http://www.camex.gov.br/legislacao/interna/id/1177>
Câmara de Comércio Exterior (CAMEX). (2009). Resolução No. 45. Available at <http://www.camex.gov.br/legislacao/interna/id/632>

Government Response:

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