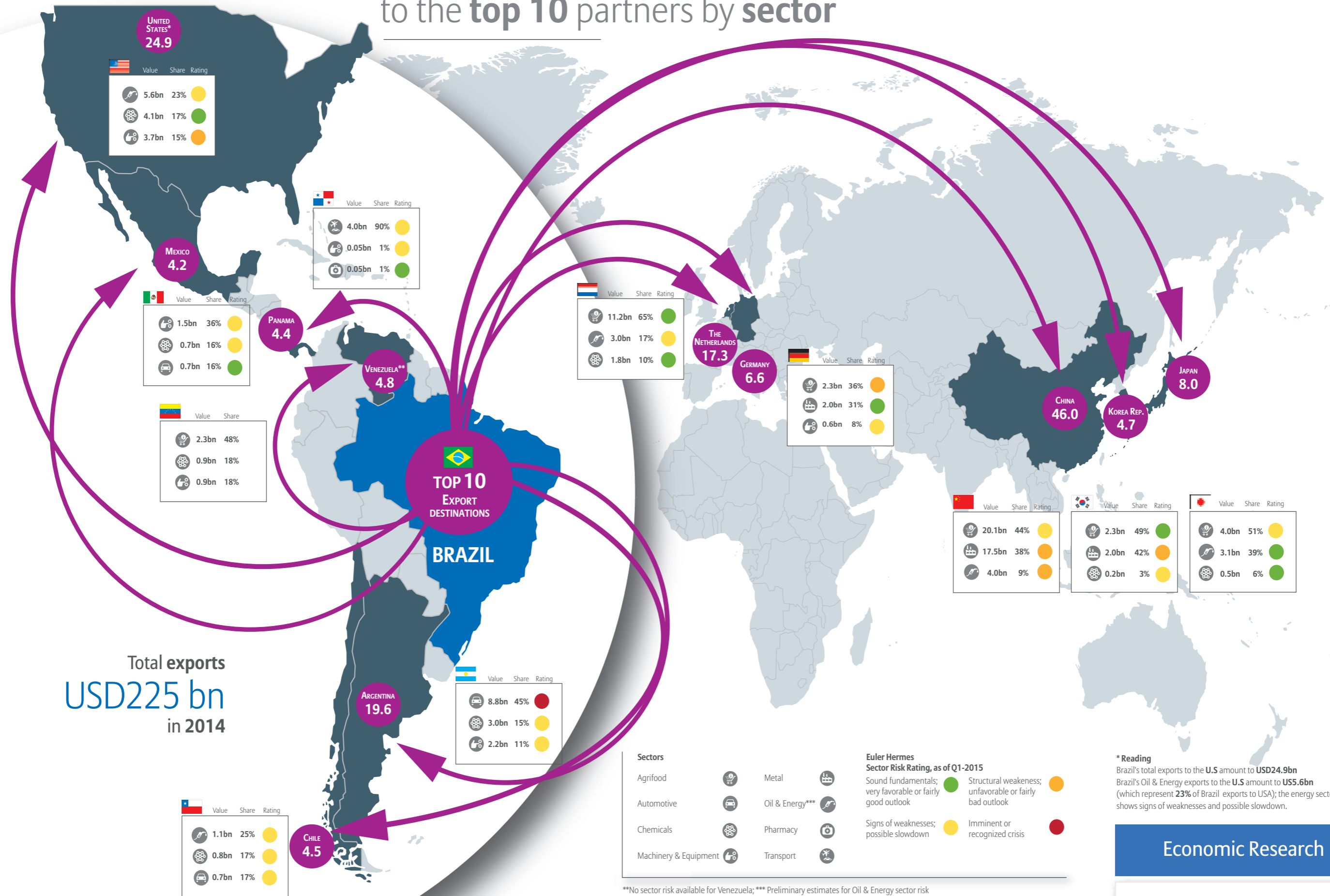


Brazil exports to the top 10 partners by sector



Sectors

Agrifood		Metal	
Automotive		Oil & Energy***	
Chemicals		Pharmacy	
Machinery & Equipment		Transport	

Euler Hermes Sector Risk Rating, as of Q1-2015

Sound fundamentals; very favorable or fairly good outlook

Signs of weaknesses; possible slowdown

Structural weaknesses; unfavorable or fairly bad outlook

Imminent or recognized crisis

*** Reading**
 Brazil's total exports to the U.S amount to **USD24.9bn**
 Brazil's Oil & Energy exports to the U.S amount to **US\$5.6bn**
 (which represent **23%** of Brazil exports to USA); the energy sector shows signs of weaknesses and possible slowdown.

No sector risk available for Venezuela; * Preliminary estimates for Oil & Energy sector risk
 2013 data for partner and sector breakdowns.
 Sources: UNCTAD, CHELEM, Euler Hermes

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