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# FOREWORD



(Seated from left): Counsellor Herbert Drummond, Ambassador Flávio Damico & Secretary Rodrigo Soares; (standing from left): Shobha Sankarankutty, Carlos B. Pheysey, Minister Daniella Menezes and Catarina Longman

The year 2017 can be considered a landmark in Brazil-Singapore bilateral relations. As we celebrated 50 years of the establishment of diplomatic relations on 2 November 2017, a long list of events was organized to mark the date. The series started with a visit of the Brazilian Minister of Foreign Affairs, Aloysio Nunes Ferreira, to Singapore, where he met several high-level political personalities, such as Prime Minister Lee Hsien Loong and Chancellor Vivian Balakrishnan. Minister Nunes also held a seminar about bilateral investments which drew more than 140 attendees from the political and the business realms.

Throughout the year, we also saw several Brazilian representatives in Singapore, especially during business seminars and exhibitions. Already in March various coffee companies were present at the Cafe Asia fair. Later, we had other Brazilian delegations attending ITB Asia, with excellent results in promoting tourism to Brazil, and the Latin Asia Business Forum, organized by IE Singapore. Business and governmental delegations were also present at the road show organized by the Brazilian Agency of Petroleum, Gas and Biofuels (ANP), the statutory board that oversees all the oil market in Brazil and whose president came to Singapore to announce the framework of the future bids at the pre-salt area. In September, APEX-Brasil, the Brazilian agency for the promotion of trade and investment, sent a team to Singapore to talk to local investors and discuss opportunities for investment in the ports sector in Brazil.

In the cultural domain, the 2017 edition of the Keppel Latin American Film Festival (KLAF) offered again a taste of Latin American culture. Moreover, taking stock of the Singaporean position in the world education rankings, several Brazilian states sent delegations to the Island State, along the year, to learn how Singapore organizes its schooling and evaluate how to replicate it in Brazil. Finally, to crown the celebrations of the 50th anniversary to bilateral relations, Jeremy Monteiro composed a song for the event and played it for the first time in the Botanic Gardens during our traditional annual PianoBotanica event.

The year finished with important news. Brazil decided to take Singapore off its list of jurisdictions with favoured taxation and, furthermore, Mercosur approached the Asian country and proposed the establishment of exploratory talks aiming at the signature of a free trade agreement, paving the way for an even higher boost in the bilateral trade.

The editorial teams of the Brazilian Embassy and Sun Media have joined hands to brief readers on details of everything that happened in 2017. We hope you enjoy this landmark edition of our magazine.

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Photos of HE Aloysio Nunes Ferreira and HE Lee Hsien Loong on the front cover and page 13 courtesy of Ministry of Communications and Information Singapore

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# Davos: Brazil is Back *By Michel Temer*

*First published in Valor Econômico on 22nd January 2018*



**T**his Wednesday the 24th of January, I will set out on my first international activity of 2018. I shall participate in the World Economic Forum, in Davos, Switzerland. At various points of the event, I will be able to address a global audience comprising political leaders, business men and women and opinion makers. Once again, I shall speak about the reform programme that has been transforming Brazil.

*(Left): Special Address by Michel Temer, President of Brazil, at the Annual Meeting 2018 of the World Economic Forum in Davos. Photo by World Economic Forum / Ciaran McCrickard*

We have turned over a leaf, overcoming the economic crisis, because we were wise to say no to populism and to act responsibly. Driven by a long-term vision, our government has been building, through a permanent dialogue with the National Congress and society, the foundations of an efficient State, which provides to its citizens quality services within a balanced budget. These also constitute the bedrock for sustainable growth, indispensable to further the development of Brazil and effectively lift millions of Brazilians out of poverty.

In slightly over a year and a half of this administration, in practical terms we have corroborated our commitment to fiscal balance. The results are patent. Inflation has dropped and is once again under control. The exchange rate has been stabilized. The interest rates have shrunk to their lowest historical levels. It was with achievements and not arbitrary wilfulness that we succeeded in restoring confidence in the Brazilian economy – a confidence that has already been reflected in the upswing in industrial activity, the vitality of foreign trade and renewed job creation.

Investors who observe Brazil today notice a government working with a precise diagnostic, applying solutions that actually work. They will observe that it is an administration engaged in making the business environment ever more dynamic. Throughout all sectors, we have been removing bureaucratic obstacles that used to obstruct the path of entrepreneurs – it has become easier to start a business, import and export. The modernization of the labour framework, which has already come into force, is a particularly relevant milestone in our efforts to attune Brazil to the realities of the contemporary economy, without affecting workers' rights. We target in our horizon, moreover, a tax simplification to make payment of official dues swift and rational. Across the board, the trend becoming manifest is that of a Brazil harbouring an ever increasing economic freedom.

Public accounts in good order and a competitive private sector are essential for sustainable growth, as is quality infrastructure, made compatible with the vast economic potential of our country. For this reason, I will present in Davos the manifold opportunities of the Advancing Partnerships Programme ('Avançar, Parcerias'), comprising Federal Government concessions and privatizations. The model that we have instituted offers clearly defined and stable rules, ensuring legal security. It is not by chance that it has been attracting strong attention throughout the world. To date, we have completed over 70 projects including highways, ports, airports, power transmission lines, plus gas and oil fields. Investments have been estimated at R\$ 142 billion (US\$ 44 billion). In 2018, another 75 projects will be fielded, which also include railways and are likely to attract over R\$ 130 billion (US\$ 40 billion).

The reforms will strengthen the credibility of the economy, enabling it to enter an enduring growth cycle.

The changes that Brazil has been undergoing, which have indeed prepared it better for 21st century challenges, are not restricted to the domestic level. In the foreign domain, we have acted likewise in a spirit of openness, for it is fallacious to think

that there can be, in the current world, any development in a closed-economy framework. Our endeavour toward increased and better integration begins in our region, in Mercosur: jointly with its other partners, Brazil has been setting in motion a programme that fosters free markets as one of its key pillars. In addition to removing trade barriers within the bloc, we have been nurturing closer links with the countries of the Pacific Alliance. For the first time in twenty years, we have a realistic prospect of concluding a Mercosur-European Union trade agreement – an agreement that we intend to be wide-ranging and balanced and that truly caters to the interests of Brazilian society. In addition, we have been opening new negotiation fronts with partners from a variety of quarters.

In undeniable measure, for those who keep a sense of objectivity, Brazil has already travelled a long way under our government, and at swift speed. We have achieved a great deal, always on the basis of dialogue, the raw material of democracy, with a genuine disposition too, aimed at bringing alignments closer together and articulating effective solutions for the needs of the country.

The challenge that remains now, and to which we are fully committed, is the Social Security reform. At Davos, I will ratify my commitment to a fair and sustainable social security system able to correlate with the demographic evolution of our population. This is a commitment that I renew, firstly, before the Brazilian people, and particularly the less privileged; after all, the system as it is transfers income from those who have less to those who need it the least. The reform will abolish privileges and will ensure the payments of all current and future pensions. It will reinforce the credibility of the Brazilian economy, leading it to join in a lasting growth cycle.

With renewed boldness and resolve, we have been facing the issues that this historical juncture poses to the whole nation. I am in no doubt whatsoever that, once again, the challenges will be overcome and common good will prevail.

Brazil is a great country that harbours assets of all sorts. It is a consumer market with over 200 million people, with abundant natural resources. Our people are creative and hard-working. We have got a diversified industry and a highly productive agriculture. Our energy matrix is one of the cleanest in the world. We are a country of continental dimensions, located far from geopolitically tense hotspots. These are the reasons that have always made Brazil an attractive destination for investors. In recent times, the problem was that the country had somewhat lost its bearings.

Conversely, what our government did that is new was to bring Brazil back on course. From the outset, we were clear about the path that we ought to follow: the course of responsibility, of openness, of freedoms. And we have not deviated from such a path; neither will we deviate therefrom.

This is the message that I have conveyed to the Brazilian people and that I am taking to Davos.

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# HE Flávio Soares Damico: Groundwork for Greater Growth Established

By Nomita Dhar

In a conversation with Editor-in-Chief Mrs Nomita Dhar, Ambassador of Brazil to the Republic of Singapore, HE Flávio S. Damico, reflects on matters of great import to the two countries on the occasion of their celebration of 50 years of bilateral ties.

**Good morning, ambassador. It's been a wonderful year as Singapore and Brazil celebrate 50 years of relations. Your comments on this momentous occasion?**

The year 2017 could not have been better. A number of things have taken place and with our economy back on track again there's a lot of optimism that we are back on even keel to move forward with this cooperation between our two countries. Brazil was the first Latin American country to recognize the independence of Singapore and we have to praise the wisdom of our political leaders at the time to access the potential possibilities of this new Southeast Asian independent nation. Since then our relationship has been enhanced even further with the opening up of our embassy in 1979. Both Singapore and Brazil share a great deal of common ground in the key aspects of international relations, amicable settling of disputes, extending support, etc. It's a very good base to start with. We are not only looking at matters of interest for diplomats that touch upon statesmen alone, we are also looking at closer and more meaningful interpersonal exchanges in this warm and abiding relationship with Singapore.

We have a very high level of trade between the two countries. In fact we have a greater level of trade with Singapore than we do with some of our neighbouring countries in South America—and this is an indication that, despite the great geographic distance and sometimes even lack of knowledge between our two countries, our businessmen have valued the comparative advantages over other nations.



Singapore is the largest investor amongst the important emerging countries in the region such as China, India and Indonesia. It is notable that we would like to see an increase in exchanges in the years to come. One of the key aspects is to address the hurdles that stand in the way of unhindered flow of exchanges between Brazil and Singapore. This is my mission here and it has coincided with political change that has taken place.

We realized that, though it is important to rely on domestic resources, they are not large enough to address our immense task to build up infrastructure, so we derive support from private businessmen and foreign nationals, which is essential for resuming our growth.

We are a country which is heavily dependent on our export of various commodities, be they mineral or agricultural. But being at the mercy of the vagaries of the international

market is not a good recipe for stability. So we feel that we are not adding enough value to our production and we have to be more involved in the global value chains—and in the light of that Singapore and ASEAN are really important for us for that.

**Companies such as Olam have created great success stories in Brazil. What do you think should be done or is being done to encourage more such stories?**

Olam is of course a very large trading company in the realm of agricultural commodities. Brazil is one of the largest exporters of such commodities in the world, which is a clear indication of the importance of agricultural products for us. We have land, water availability and good management capabilities to put all these factors of production together and create products of good quality. So in that

sector there is very little we can do to improve. But we also have to look beyond this aspect, and that is in terms of infrastructure to bring our products speedily to the ports and with less losses. We need to address our ports and the highways and railways, which are lagging behind a bit, to bring them up to the excellent standards of Singapore.

Another aspect concerns tax matters. There were issues here that were affecting our relations with Singapore. Brazil was charging Singaporean companies additional tax, which was certainly not very conducive to investments and this is what we were finally able to look into. This would also enable the beginning of negotiations of an agreement on avoidance of double taxation.

### What is this dialogue?

It is a dialogue between the ministers of finance of the two countries. It's also dealing with an aspect which is crucial to international regulation of the positioning of competitiveness in the market. So all countries, Singapore and Brazil too, play an important role in the G20/OECD initiative to increase transparency and clarification about the incentives and subsidies that are provided.

### In celebration of 50 years there were many programmes initiated by the Embassy. Could you run us through these?

We ran a competition for the logo of the commemorative design contest to celebrate the 50th anniversary of the establishment of the diplomatic relationship between Brazil and Singapore. The winner was a Brazilian lady who created a very graphic logo symbolizing this partnership.

We also held the PianoBotanica Concert at the Singapore Botanic Gardens, which featured Brazilian Bossa Nova and jazz. It was a very successful event. It was not a washout, despite the rain, and people stayed till the end, indicating their appreciation.

We also inaugurated the new premises of the Brazilian Embassy in Singapore this year.

We had a very interesting programme at the Jurong Bird Park to commemorate these 50 years. Of the three macaws brought in from Brazil for a conservation agenda, two are considered endangered. The idea behind this is that when the species are reproduced in this protected environment they will be re-introduced in their natural habitat in N.E. Brazil. This project involves four countries—Germany, Qatar, Singapore and, of course, Brazil. This also highlights the fact that we can do things together beyond the areas of trade and economy. It also indicates our shared perspective that the conservation of bio-diversity needs to be addressed in all seriousness. We are thankful to Singapore in joining us in this very important cause.

### Brazil has always been at the forefront of championing issues related to the environment.

Yes, and we will continue to do so. We have very sophisticated projects in place for the environment—for example we had very good news recently that we have been able to reduce the rate of encroachments on forestland. We also, by satellite, monitor special species of birds every year. We have in fact made excellent contributions to mitigate problems related to climate change.



The Chancellors of Brazil and Singapore shake hands upon signing an agreement

### This year there've been important visits, conferences and seminars in Singapore. Of these the most important was the visit of your Minister for Foreign Affairs.

We were very happy to welcome HE Aloysio Nunes Ferreira, Minister of Foreign Affairs of the Federative Republic of Brazil (*picture above with (right) Singapore's Minister of Foreign Affairs HE Dr Vivian Balakrishnan*) to Singapore. In fact, not only did he come to Singapore, he visited many countries in SE Asia and he was very committed to stressing how important our policies for this region are.

Brazil has had long-held views in positions regarding its relationships with its South American neighbours, as well as Mexico, the US, Canada and others. We have a great background of relationships with European countries and the continent of Africa. In Asia too we have very established ties with the largest countries in the region. We have strategic partnerships with China, India and Japan. The missing link is SE Asia. This is the perception that my Minister had, so he came to see for himself and look into the region with greater care. This is sought in light of observations of international relations which are also becoming very complicated—you have protectionist pressures, proliferation of nuclear weapons and missiles and you have disagreements between

two larger powers. In a situation like this, nations such as Singapore need to diversify their partnerships as much as they can.

We also cannot turn our backs on a market of 630 million people which enjoys a very stable and high rate of growth and a rising middle class. Of course, SE Asia is also a very diverse hot spot. We decided to look into Singapore for its multi-cultural diversity and as the candidate who has built up the most developed nation in the region and that favours open trade.

This proximity was also something endorsed by the Mercosur countries, in April 2017, upon the invitation of Argentina, who was brought in as the Chair. It was during the course of this event that that Singapore's Minister for Foreign Affairs, Dr Vivian Balakrishnan, had a private meeting with the Brazilian Minister of Foreign Affairs and exchanged notes on the potential of the Mercosur-Singapore trade. Our foreign minister then came in September (7-9) 2017 to Singapore on an official visit at the invitation of Dr Vivian Balakrishnan. He in fact was here at the time of the celebration of our National Day. He got an excellent opportunity to engage with Singaporean and Brazilian companies here and was able to grasp the importance of Singapore as a critical hub for strengthening ties between Latin America and Asia. During these meetings everything which we have done since then was set in place. In fact

as he was boarding his flight he asked me to set up the possibility of a presidential visit which I have done and which the President accepted very enthusiastically. We had scheduled his visit to Singapore for early January, but because of health reasons it was deferred. We are hoping to have him here in early 2018. HE Aloysio Nunes Ferreira was here also for a meet-up of Brazilian ambassadors from around Asean and, further, he had a meeting with PM Lee Hsien Loong on trade with Singapore, in which they both ratified the motion that it was about time Mercosur and Singapore set out and initiate an exploratory dialogue on possibilities of trade

### That's a very positive step!

Absolutely! I don't anticipate any difficulties, as Singapore knows exactly how Mercosur is committed to get back to its main task—which is to allow for an open regionalism and for increasing the number of partnerships. Both Mercosur and Singapore are on the verge of signing a very difficult deal and is working towards full consensus from all members of ASEAN. It's a new partnership we are starting and, even though we are somewhat latecomers, I think we've got it right.

### This year is the year of ASEAN and Singapore generally. Any ambition you would like to put forward?

Well, Brazil has signed a cooperation instrument with Asean for some time, though I'm not sure it's looking at any new dialogue partners at this time. But we definitely have a process in place of promotion between Mercosur and Asean. We would like to go for a big trade agreement, though apparently some Asean members are less prepared than others to invite us. That is why we have decided to look at bilateral discussions with countries that are ready to do so—and Singapore is first in line for that. I think this proximity is moving at a lesser pace, but there are issues that are in the overall scenario of the region which are certainly leading Asean to retain its wait and watch position. There are strategic tectonic plates which seem to be moving a bit too quickly in the entire Asean region and I think it is welcome that Asean has to rethink its partnerships and how it's going to handle this scenario. It adds a little bit more uncertainty but, of course, fortunately it also opens up opportunities.

**What is your message at this time to investors, traders and all those who wish to visit your country, and, of course, the student community? How would you like them to see Brazil?**

Ambassadors, by their very nature, tend to be biased and say all positive things about their countries. In this case, I would like to say, don't listen to this. I would say: look at the figures; look at the data; look at the things that are going on; look at the commitment of the Brazilians to turn around and be more open to them. I rest my case.

Forget about the past, the social media, the Internet. Nowadays it's much ado about nothing, just hype and hysteria which do not hold water. Focus instead on the captain who is working hard to steer the course, to resume one's place of growth and development—just focus, I would say, on the opportunities and the potential. For the younger generation, I think that's the key. What's important is to have more student exchanges—and to bridge the gap between what is the potential and why we are doing well. This can only be done by encouraging young businessmen to come to Singapore from our country and Singaporeans to go to Brazil to assess for themselves why to go to Mercosur and to gauge for themselves the possibilities that are available.

**The new dialogues are about artificial intelligence, disruptive technologies and start-ups. What is happening on this front in Brazil and how can our two countries work together in this area?**

This is one of the areas we are really committed to develop. As soon as we have normalized the instituting of the framework for exchange of trade, investment and bilateral relations, we want to seize the immense opportunities of this very vibrant environment that Singapore has developed, through interactions between

*“...look at the figures; look at the data; look at the things that are going on; look at the commitment of the Brazilians to turn around and be more open to them. I rest my case.”*



HE Flávio Soares Damico in conversation with Mrs Nomita Dhar, Editor in Chief of *It's Time for Brazil in Singapore*

state, universities and companies - and to capture this very sophisticated system to move forward.

Brazil too has a very entrepreneurial younger generation, a number of start-ups we have are excellent and we have good software programmes, but the country needs to know what is going on in Singapore. Hopefully the presidential visit will spearhead more exchange programmes in this area.

We have a new programme in Brazil called StartOut, which is basically a way of enabling start-up companies to scale up and expand abroad. We hope to set up a partnership with Singapore through Apex Brasil, the board which works to promote Brazilian products and services abroad. Also, we are thinking about interactions between the think-tanks in Singapore and Brazil, to enhance mutual knowledge.

I sense there is great interest in Singapore to expand its footprint in Latin America. In Brazil we are particularly well-placed for such plans, as we have several Singaporean companies already operating out of our country. Latin America's only Singaporean embassy is also located in Brazil.

**Tell us something about the Brazilian community here in Singapore.**

We have a small Brazilian community here in Singapore, whose numbers have now gone down slightly. We have people working at the middle and high levels of

Brazilian companies based here, who are all leaders in their sectors. There are those who are also working for international companies. But other Brazilians come to Singapore and want to work hard to progress too and over time they also participate in our events arranged by the embassy.

**What is your message to Singapore's government on this momentous occasion?**

We have built up a very good relationship in the first 50 years, but now we have to move on to the next 50 years with even stronger ties. My predecessors' foresight has paid off: our mutually beneficial relations have been providing concrete and tangible results to our peoples. Being peace-loving nations, respectful of international law and believing strongly in a rule-based international order, Brazil and Singapore find themselves among the staunchest supporters of multilateralism.

In 2016, Singapore ranked among the 15 main destinations for Brazilian exports, ahead of many of our South American partners. In addition, such exports are not limited to mineral and agricultural commodities, as they now also reflect the growing interdependence of our offshore oil and gas industries. At the Minister's meeting with Minister Balakrishnan, they exchanged notes on the potential of the Mercosur-Singapore trade agreement as a means of expanding our trade and investment ties with the island and with ASEAN as a whole.

# Brazil & Singapore at 50: High Point of Relations

*By Carlos Brian Pheysey*

■ Minister for Foreign Affairs H.E. Aloysio Nunes Ferreira visits Singapore

**T**he year saw relations between Brazil and Singapore hit a peak when the Minister for Foreign Affairs of Brazil, Aloysio Nunes Ferreira Filho, graced Singapore with a state visit to the country in September, during which he held high-level talks with authorities and helmed a business seminar, with a view to boosting yet further the already remarkable scope of tie-ups that both nations have built together in the 50 years of joint relations.

He began his intensive schedule by meeting with the heads of Brazilian corporate branch offices located in Singapore, encompassing companies in sectors such as marine oil and gas engineering, also mining, agriculture, meats, infocomm, business consulting and more. The Brazilian executives yielded unique insights into the evolution, potential and challenges experienced by Brazilian businesses in Singapore. He also held a meeting with Brazilian Ambassadors posted to Southeast Asian countries and the respective heads of trade and economic affairs, all of which flocked to Singapore for the occasion.

Armed with the knowledge gleaned from such intelligence-gathering talks, Minister Aloysio Nunes Ferreira opened the seminar “Brazil-Singapore: opportunities for partnerships”, a key event that congregated over 140 attendees keen on exploring new horizons in the Brazilian economy. The country has regained stability, implemented business-friendly reforms and drawn renewed interest from investors, trade operators and innovators. Marking Brazil’s National Day, an evening celebration took place, funded by the various Brazilian branch offices, which blossomed into a sizeable and remarkable event for nearly 400 guests networking and rejoicing at the occasion, as featured in the pages of this magazine’s edition.

Central to the Minister’s mission to Singapore was the meeting with Prime Minister Lee Hsien Loong, a dialogue that enabled a comprehensive overview of interests and prospects between both nations, now that Brazil has enacted reforms and rallied from a brief mid-decade period of economic and institutional hardship. The Minister conveyed an official invitation from President Michel Temer for the PM to visit Brazil as soon as possible and the Prime Minister acceded to do so.

Another crucial meeting was held with his Ministerial counterpart, Mr. Vivian Balakrishnan, a singular chance for a closer diplomatic interaction and the signing of an agreement on visa waivers for official and diplomatic passports, and still another discussion was conducted with the Senior Minister for Trade and Industry, Mr. Koh Poh Koon, which aimed to expand business relations to a degree beyond the record levels already registered.

The talks spearheaded further in the year the long-awaited removal, by the Brazilian tax authority, of Singapore from a list of presumed tax havens that Brazil compiled years ago. This recognition accorded to Singapore puts an end to the burdensome taxation levied upon remittances both ways between both countries and thus opens prospects for a forecasted trebling or quadrupling of future Singapore investment in Brazil. In fact, a double-taxation agreement is now in the pipeline between both countries. Moreover, Singapore has agreed to commence negotiations toward an agreement with Mercosul, the customs union binding Brazil, Argentina, Paraguay and Uruguay (with a pending membership of Venezuela), as both regional blocs (ASEAN and Mercosul) have nothing to lose and only to gain from a framework set in motion.

Minister Aloysio Nunes Ferreira also toured other ASEAN nations during the first half of September, thus reinforcing the ties that link Brazil and Southeast Asia. This very promising region of Asia can no longer be ignored, given the potential for Brazil in business, technology advances, good-governance models and other promising horizons to be derived from enhanced interactions. Much stock is placed on turning now into reality the visit by Prime Minister Lee Hsien Loong to South America, which is set to crown the achievements of 2017 already in early 2018, pending its announcement.



# Brazil & Singapore: Long-term Friends and Trading Partners

■ To mark the Jubilee of Brazil-Singapore diplomatic ties, Mr Yew Sun Pei, Assistant CEO of IE Singapore, talked to Editor-in-Chief Mrs Nomita Dhar on trends, potential growth areas and opportunities for both countries

**This year Singapore and Brazil celebrate 50 years of bilateral ties. What would you say about the journey so far and future prospects?**

Singapore and Brazil are long-term friends and trading partners. Brazil is a very important country in Latin America; it has the largest economy in the Latin America region and is the seventh largest in the world by GDP (PPP). It has a large and well-diversified economy with agricultural, mining, manufacturing and service sectors. It has a growing middle class and is certainly expanding its presence in world markets, including Asia. It is a market with huge potential. For companies keen to enter the Latin America and Caribbean region, we encourage them to consider Brazil as part of their overseas growth expansion plan and diversification strategy.

In 2016, bilateral trade between Singapore and Brazil amounted to S\$2.7 billion, making Brazil our third largest trading partner in Latin America and the Caribbean.

**IE has been in many ways instrumental in encouraging Singapore companies to invest in Brazil. How would you rate the prospects for new businesses? What should Singapore investors take note of while considering Brazil as their next investment destination?**

For Singapore investors considering Brazil as an investment destination, it is important to have a long-term approach to the region to reap the rewards of the market. Having a strong local partner to navigate the local complexities (eg tax law, labour law, bureaucracy in large organisations and in government) would be crucial while building trust with stakeholders through face to face interaction is critical.

**Please share with us about your operations in Brazil and your future plans?**

As an economic agency under the Ministry of Trade and Industry, IE Singapore is responsible for promoting international trade and partnering Singapore companies to go global. IE Singapore has over 35 office locations around the world, with two offices covering the Latin America and the Caribbean region. Brazil is covered by a team based out in São Paulo city, which has been in operation since 2005. We see good potential in the country, and will continue to work closely with our Brazilian friends in both private and public sectors to find win-win business opportunities with Singapore companies.

**What are the areas in which Singapore and Brazilian companies can work together to synergise growth and what are the sectors you think are more promising in Brazil right now? Also, how many Singapore companies are currently operating in Brazil?**

There are over 50 Singapore companies with either physical set-ups, strategic alliances and/or projects in Brazil. We see opportunities in the areas of Technology (eg agritech, fintech, AI, eCommerce); Oil & Gas; Hospitality; Infrastructure; Agri-Business; Education; Manufacturing; Transport & Logistics, and Wholesale Trade; for companies from both countries to pursue together.

In the traditional sectors such as infrastructure and oil & gas, companies such as Keppel and Sembcorp have already established shipyards in Brazil to support international players, while Changi Airport International operates Rio de Janeiro's Galeão Airport, Brazil's second largest international airport. Other Singapore companies such as Olam, Wilmar and ST Electronics too have had a long-term presence in Brazil for many years now. In early 2017, Ascott established its foray into Latin America through a franchise agreement of its Citadines brand in São Paulo, with plans to expand the portfolio to 5000 apartments in the next few years.



**BB Securities Asia**, part of the Banco do Brasil group, was incorporated in Singapore in 2011 and holds a Capital Markets Services license for Dealing in Securities by the Monetary Authority of Singapore. BB Securities Asia develops its business mainly with institutional investors in Asia Pacific interested in investing in Brazil.

Brazil is the largest economy in Latin America and ranks among the top 10 largest economies in the world, offering good investment opportunities in both local and international fixed income markets, equity markets with increased IPO activity, infrastructure, private equity and local funds. Banco do Brasil is the largest bank in Brazil and all of Latin America, and is majority government-owned.

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Beyond the traditional sectors, IE Singapore has also seen growth opportunities in the education and technology sectors (eg. data analytics, fintech and e-commerce). Brazil is one of the innovation hubs in Latin America, with promising companies developing advanced global solutions, which Singapore technology-based companies can also add value to.

**Singapore is a hub for opportunities in tech, start-ups and a gateway of opportunities in the growing ASEAN market. How can Brazilian companies leverage on this?**

Many Brazilian companies are looking to expanding to Asia as a whole, which continues to grow strongly as a region. In Southeast Asia alone, with a population of more than 600 million, GDP of US\$2.6 trillion, and projected growth rate at more than 6% in 2018, this is the region to be in. Over the years, large Brazilian companies such as Vale, Petrobras, BRF and Minerva Foods have established key functions and activities in Singapore. Some have even formed joint ventures with Singapore companies, such as BRF pairing with SATS to jointly look for opportunities in the Asia region.

Singapore is very well connected by air and by sea to key cities across the Asia region. Our Singapore companies are well plugged in with business networks and a strong track record in Asia and are poised to be credible partners for Brazilian companies to jointly look for opportunities in Asia.

Singapore will be the chair for ASEAN (Association of SEA Nations) in 2018. The focus on digital economy and eCommerce for the region will drive new technologies, business models and opportunities, including for trade and investment. Singapore companies with e-payment solutions, e-marketplace, last-mile logistics, digital marketing, etc. can be partners or providers of platforms that Brazilian companies can plug into to access digital opportunities.

**IE's initiative Latin Asia Business Forum has grown from strength to strength. What was the learning and outcome for the one held this year?**

Singapore companies may be unfamiliar with the market opportunities in Brazil, and vice versa. Hence, IE Singapore has been partnering private and public stakeholders, including the Embassy of Brazil in Singapore and APEX Brasil, to work closely together to raise awareness of the potential and various collaboration opportunities in Brazil. Events such as the biennial Latin Asia Business Forum have helped to bridge the gap through face-to-face interactions and insights about both regions, i.e. Latin America and the Caribbean and, conversely, Southeast Asia.

In this year's Forum, we have seen a turnout of over 300 attendees, representing 16 countries, with over 30 potential follow-ups across the various countries in Latin America and the Caribbean. We look forward to continuing our strong partnership with Brazil and encouraging similar business forums in the future.

**What are the schemes IE has in place for Singapore to facilitate entry into the Latin American market and are there any specific to Brazil?**

While schemes designed to cater to various growth pathways for Singapore companies remain, the strongest support we can provide would be through our non-financial assistance. We leverage our on-ground connections and offer insights on the key market and sector developments, advise companies on setup and regulations as well as introduce them to in-market partners. We also collaborate with local governments and discuss potential projects we can cooperate in. At the same time, we make sure companies who are keen in the market gain the necessary exposure through our workshops, business missions and seminars.

Moving ahead, we will continue to help Singapore companies go global, including to the Latin America & the Caribbean markets.



*Singapore will be the chair for ASEAN in 2018. The focus on digital economy and eCommerce for the region will drive new technologies, business models and opportunities, including for trade and investment.*

*Singapore companies with e-payment solutions, e-marketplace, last-mile logistics, digital marketing, etc. can be partners or providers of platforms that Brazilian companies can plug into to access digital opportunities.*



# The Year in Review

*By Carlos Brian Pheysey*

## ■ A stellar year of bountiful Brazil-Singapore tie-ups

Overall, the score and scope of high-profile activities and powerful trends binding Brazil and Singapore in the year of 2017 reached remarkable new heights. Brazilian exports to Singapore this year saw an outstanding boom and promising figures for late 2017 pointed toward a record volume of Brazilian merchandise having disembarked onto the shores of Singapore. Even more is expected in 2018 as Singapore has cleared the path for the entry of offals derived from Brazilian livestock, adding to the massive amounts of Brazilian frozen chicken, pork and beef already found on this island.

Beyond exports, 2017 was profound for the Brazil-Singapore partnership when one recalls what strangers the two nations were half a century ago, in 1967, when they established relations, which contrasts now with the depth of interactions taking place. Indeed, the high point of the year was the visit by the Minister for Foreign Affairs of Brazil, Aloysio Nunes Ferreira Filho, for high-level talks with the Prime Minister and other authorities and for a seminar to draw investors to Brazil's giant economy.

Other Brazilian teams were present in Singapore to underscore the eagerness with which Brazil seeks investments from Asia. The Ministry of Mines and Energy and the Agency of Petroleum, Natural Gas and Biofuels partnered to showcase at a seminar the public tenders for concession blocks in Brazil's offshore waters. Likewise, Apex Brasil, the country's statutory board for trade and investment, brought executives from half a dozen Brazilian ports, in a bid to secure Singaporean contributions toward streamlining the flow of exports at key points of Brazil's shores. The Latin Asia Business Forum likewise played its role as a key powwow that enabled Brazilian speakers to draw attention to a variety of opportunities and frameworks in Brazil.

Furthering the cause of Brazil's commerce with the world, a number of trade shows in Singapore housed Brazilian booths from this year, such as the one at Cafe Asia, for Brazilian coffee and sweets, another one at ITB Asia, a chance for tourism operators from the city of Rio de Janeiro to publicise their inbound services, furthermore the booths at the Asia Television Forum & Market, in which Brazilian broadcasters Globo and Record screened their series, films and more for the keen audiences of Asia.

Never far from the minds of future-savvy nations is the matter of capacity-building among their youth and the workforce. Interestingly, the private sector in Brazil took the initiative, resulting in two missions that met with entities in Singapore, a nation that has set the benchmark for the world, as reflected in its sharp educational methods and scored grades. Both the Federation of Industries of the State of Santa Catarina and the Association of Private Schools of the State of Espírito Santo had teams fly over and deliberate with the drivers of Singapore's educational track record of excellence on the wherewithals to boost the performance of Brazil's schools for the 21st century economy.

In the realm of lifestyle, arts and people-to-people bonding, the year was rich also in events that brought together Brazilians and Singaporeans, whether for cultural events, charity drives, wildlife protection and beyond. September featured the Red Cross Bazaar, when a group of dedicated Brazilian volunteers, having spent weeks gathering a cornucopia of giveaway items, placed these in a Brazilian booth at the bazaar and managed to sell nearly all, thus contributing funds to the noble cause of aid to those less fortunate in Singaporean society.

Late 2017 saw a flurry of related community-binding and arthouse activities, such as the annual PianoBotanica music event at the Botanic Gardens, whereby the Embassy and sponsors facilitate the staging of bossa nova evergreens set in a green ambience, this year blending Singaporean and Brazilian names such as Jeremy Monteiro, Juliana da Silva and Melissa Tham. Another instance was the Latin American Film Festival, where Brazil showcased some of its recent cinematic productions. One more curious occurrence in November was a gift to Singapore, made by Germany and Qatar, of two native Brazilian blue macaws that will be acclimated on the island before being re-inserted into their native forest in Brazil.

Crowning and wrapping up the year in triumph, in late December the Brazilian tax authority removed Singapore from its list of alleged tax havens. The list had caused onerous taxation for Singaporean companies tapping into Brazil and had thus dogged bilateral relations for over a decade, preventing larger investments. Henceforth, Brazil will be able to rely on substantial inputs from Singapore into its rallying economy in the final years of this decade, in an ever closer embrace between the innovative and productive segments of both nations.



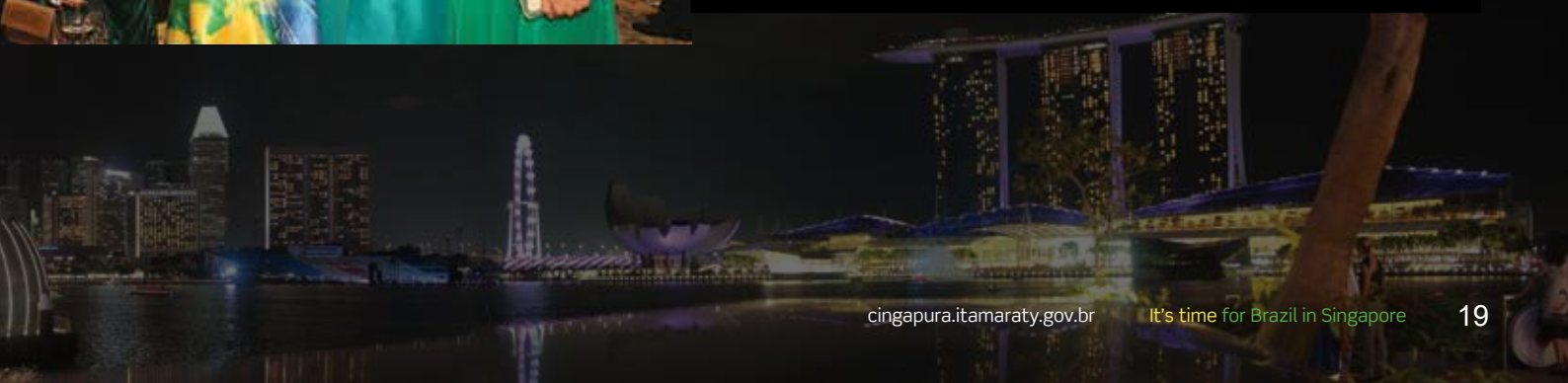


# A Night to Remember

## The Brazilian National Day Reception

**P**ictorial highlights of Brazil's 196th National Day, where toasts were shared between Guests of Honour HE Aloysio Nunes Ferreira, Brazil's Minister of Foreign Affairs, and the Singapore government's representative HE Dr Maliki Osman, Senior Minister of State at the Ministry of Defence and the Ministry of Foreign Affairs. The event was held on 8th September 2017 at the Fullerton Bay Hotel's iconic The Clifford Pier.





# Embassy's New Home on 29th Flo



■ The Brazilian Embassy's move to its new premises marked several milestones in the country's relationship with Singapore

It was quite fitting that the new embassy also marked the first year Ambassador Flávio Soares Damico has been stationed in Singapore. The Ambassador also highlighted that on 2nd November 2017 the new mission also marks the 50th Anniversary of Brazil's diplomatic ties with Singapore. "We will not only have a new platform to better serve the Brazilian community here with our consulate and trade-promotional section but also carry out all the tasks towards improving bilateral relations."

To commemorate this, a 50th Anniversary Logo Design contest was held that attracted many entries that included young children. The Ambassador gave away some prizes of appreciation to them before finally presenting the winner, Thayse Madureira.

Continuing the embassy's tradition in promoting Brazilian arts and culture, His Excellency also thanked all the Brazilian artists who have contributed their works to adorn the walls of the mission: Isadora Pagani, Rosie Oliveira, Thayse Madureira, Christine Veras, Patricia Cabaleiro and



Deusa Blümke. "I think it was good that they have been able to beautifully portray the Brazilian-Singapore experience in their own way."

The embassy has been at United Square for many years and originally was sited over three separate office premises that were spread over two floors. The Ambassador was happy to note that they were able to consolidate all the offices and services into the building's 29th floor and more importantly, "We are also saving our resources which during these difficult times is very important."

The official opening was attended by Ms Jophie Tang, Deputy Director of Singapore's Ministry of Foreign Affairs (Americas Directorate), members of the Brazilian

community and various friends of Brazil, especially the diplomats from the Latin American and Caribbean group as well as neighbours in the building! He rounded off his speech by thanking all the embassy's staff for all the hard work to effect the smooth and successful move.



or



# Birds of Brazil Bring Conservation and Sustainability Messages *By Ranees Sahaney*

■ Brazil and Singapore have gone a step further from 'orchid diplomacy' by underpinning their cultural ties in their 50 years' anniversary of bilateral relations with a spot of 'avian diplomacy'



**S**ingaporeans are arriving in droves to welcome some of the world's rarest bird species—Brazil's Spix's Macaw, Lear's Macaw and the Hyacinth Macaw at Jurong Bird Sanctuary. Singapore's iconic Jurong Bird Park, one of the city-state's biggest tourist attractions is now home to these world's rarest macaw species that are native to Brazil. In fact, visitors will for the first time be able to see these exotic wild beauties in a wildlife park, anywhere in the world.

The introduction of these rare avifaunal species to the Jurong Bird Park's Parrot Paradise exhibit was officiated by Singapore's Minister for Foreign Affairs Mr Vivian Balakrishnan and the Brazilian Ambassador to the Republic of Singapore, HE Flavio S Damico, at the ongoing month-long Blue-zilian Carnival which is celebrating the blue macaws.

The carnival, held in collaboration with the Brazilian Embassy in Singapore, opened on 22nd November 2017 to throngs of visitors, who have been enjoying the many



activities celebrating these unique avian guests. In fact, the arrival of the macaws in Singapore coincides with the ongoing celebrations of 50 years of diplomatic ties between Brazil and Singapore.

## Rare and Rewarding

For birding buffs this is truly a rare and exceptionally rewarding event. Visitors to the park can enjoy close encounters with the Spix's Macaw, Lear's Macaws and Hyacinth Macaw, on loan for 10 years from the AL Wabra Wildlife Preservation and the Association for the Conservation of Threatened Parrots. It is an excellent opportunity for them to learn more about these splendid feathered friends and the conservation activities involving the species. There is a lot of information also available on the Spix's Macaw Conservation Action Plan and Reintroduction Programme, led by the Chico Mendes Institute for Biodiversity Conservation.

Sadly, there have been no sightings of another member of the blue macaw family—the gorgeous Glaucous Macaw, said to be extinct since the last sighting of it dates back to the 1960s.

Little wonder how important this acquisition of Jurong is for the world's population of blue macaws, victims of the loss of habitat and relentless poaching for a ravening world market.

At 60 cm, the Spix's Macaw is the smallest species under this genus and is thought to be extinct in the wild. Around 150 of the species have survived under human care in protected environs in Brazil, Germany and Qatar. It is distinguished by its light blue-gray feathers and grey skin near the eyes. The Lear's and Hyacinth macaws feature yellow facial patches and favour palm trees, unlike the Spix's Macaw which roosts and nests in the caraíba trees. The facility at Jurong was redesigned to replicate their natural habitat to make these avifaunal guests feel at home.

## Global Movement

There's a global movement for the preservation of one's natural heritage, triggered off by a growing awareness of the escalation of environmental degradation the world over. This is even more so in the case of rare, endangered and even near-extinct species, for which now there are very seriously-addressed conservation programmes in place. Over time, it is not just the national parks and game sanctuaries which have become critical contributors to this conservation agenda. Botanical gardens and even zoological parks play a very important role in the preservation

of many species. It is common enough practice for institutions such as these to have arrangements whereby they can share information and research, conduct workshops —and of course exchange species, which are treasured and protected to propagate in a safe environment for generations to come. There are programmes in place too to prepare them to return to the wild and enrich their historical habitats once again with their kind. A MOU was inked in 2016 between the members of the Working Group, by which Jurong Bird Park is committed to providing support in setting up a breeding-and-release facility in Brazil—

the historical habitat of the blue macaws - with the primary aim of reintroducing the species into the wild by 2021.

Following is a pictorial highlight of the Official Opening of the Blue Macaw exhibit at the Jurong Bird Park on 22 November 2017. Brazil's Ambassador to Singapore, HE Flávio Soares Damico, together with Mr S Dhanabalan, Chairman of Mandai Park Holdings, and Mr Mike Barclay, CEO of Wildlife Reserves Singapore, were on hand to welcome the Guest of Honour, Singapore's Foreign Minister HE Dr Vivian Balakrishnan.

## New Home in Jurong for Blue Macaws

Jurong Bird Park answers some questions on what went on behind the scenes of potentially Singapore's top conservation story of 2017.

enrichment and operant conditioning to keep them mentally stimulated.

**It's the first time the Embassy of Brazil and Singapore's Ministry of Foreign Affairs came together to welcome the birds. Do you think it will pave way for similar collaborations with other countries?**

We certainly hope to work with other countries on conservation projects.

**Singapore is known as a green and clean city and is also recognised for its ability to attract a large number of birds. What would you like to share about your conservation programmes?**

There are ongoing efforts to conserve wildlife and we are continuously looking to improve methods to protect and safeguard our native biodiversity. We support a number of local conservation projects through the Wildlife Reserves Singapore Conservation Fund, which was established in 2009. Some of these conservation projects include the endangered Banded Leaf Monkey and the Singapore Freshwater Crab. On the bird front, some key bird projects include:

- Understanding and studying the genetic and ecological health of five key songbird species - Hill Myna, Oriental White-eye, Straw-headed Bulbul, White-rumped Shama and Oriental Magpie-robin - so that the information gleaned will help with advising the management of the species in Singapore.
- The Yellow-Crested Cockatoo, classified as critically endangered due to habitat loss and the illegal caged bird trade. Little is known about this species' ecology, and our project involves gaining a deeper understanding into the feeding and breeding biology of the species in Singapore.

Wildlife Reserves Singapore



the blue macaws in Singapore and uphold the birds' bigger role as Conservation Ambassadors. Everyone involved put in a lot of hard work and we are happy that these efforts paid off.

**Has Singapore taken part in any other conservation projects of this scale?**

While all conservation projects are heavyweights in their own right, as far as avian conservation programmes go and in terms of magnitude, the Blue Macaw project is the biggest.

**How was this exercise received in Singapore?**

As Jurong Bird Park is the only wildlife park where the public will be able to see all three remaining blue macaw species in one place, the birds have been and still continue to be well-received by both the local and international communities - many bird lovers from overseas are making special trips just to be able to catch a glimpse of the birds in Singapore.

**What is your observation on the birds' acclimatization to the new environment?**

The birds have acclimatised well to Singapore's more humid environment, but also to each other as the birds came from Germany and Qatar. We have also modelled their exhibits to be as naturalistic as possible and provided them with ample choices of

**O**ne of Singapore's top newsmakers last year was of a feathered variety. Three endangered species of the Blue Macaw were adopted by the Jurong Bird Park (JBP). They joined an international programme that aims to see them being reintroduced into the Brazilian wilderness!

**When was the decision to bring Blue Macaw's taken?**

We were first introduced and invited to join the Spix's Macaw Working Programme in early 2016, and it was not till late 2016 when it was decided that a pair would be sent to JBP to be Conservation Ambassadors for their species and other parrot species globally.

**With so many countries involved, how was the coordination experience?**

Coordinating logistics was not an easy task and involved plenty of odd-hour correspondences with the different time zones. However, the Working Group was focused on a singular goal; to ensure the safe arrival of

# PianoBotanica

## Cool Music Celebration for 50th Anniversary

By Raneer Sahaney



■ Singapore's jazz maestro presents an evening of Brazilian Jazz peppered with guest performances by Juliana da Silva, Melissa Tham and Jazz Brasileiro

Even the sudden downpour did not deter music lovers from enjoying the superb performances at PianoBotanica that celebrated Brazil's 50 years of diplomatic relations with Singapore. The hugely popular annual concert at the UNESCO-acclaimed World Heritage Site, Singapore Botanic Gardens, segued into its very specially curated fifth edition celebrating Brazil's 50 years of diplomatic relations with Singapore.

Street banners were up on Holland Road and across town urging people to come and enjoy the free concert-in-the-park. With the concert set for 6.30 pm, people arrived in droves, armed with picnic baskets and mats to spread over the lush grass to listen to Singapore's hot favourite Bossa Nova and Jazz maestro, Jeremy Monteiro, ably supported by

riveting guest performances by vocalists Juliana da Silva from Brazil and Singapore's own Melissa Tham. It also featured Jazz Brasileiro's Shawn Letts, Rit Xu, Andrew Lim, Ben Poh, Tamagoh YS and Mohamed Noor.

### Original Song for the Concert

Jeremy Monteiro composed a new song, "Josefina - Eu Te Amo", for the event and São Paulo-born Juliana da Silva interpreted Brazilian music and jazz with her magical voice and a heady combination of expression, charm, humour and passion. Melissa Tham, who released her debut jazz album on Jazznote Records, entitled *Falling in Love Again* to critical acclaim in 2015, was there to wow the audience with her repertoire.

Organized by Art Management this

fabulous musical treat was brought together by the Embassy of Brazil in Singapore, Apex-Brasil – Brazilian Trade and Investment Promotion Agency, Keppel Offshore & Marine and Seara.

Held at the Shaw Foundation Symphony Stage at the Singapore Botanic Gardens on 4th November 2017, the event faced a sudden shower that nevertheless did not deter artist or music lovers from enjoying the programme.

Concerts in the SBG are a very old tradition going back to the time of its founding and over the years many embassies in Singapore have taken the initiative to hold their events at SBG by bringing talents from their countries for people to enjoy here. Piano Botanica, in present times, has become an important fixture in the island-nation's cultural calendar in this gorgeous venue.



# Bridging Differences in Business Expectations *by Herbert Drummond*

■ Recasting frameworks in pursuit of enhanced commercial and investment ties.

In 2017, two new developments reinforced optimistic perspectives for the economic and commercial ties between Brazil and Singapore: a revision of the Brazilian Tax Revenue Authority's list of tax havens, which upgraded Singapore's position, and the establishment of exploratory talks between Mercosur and Singapore aiming at the negotiation of a free trade agreement.

The presence of Singapore in the Brazilian Tax Revenue Authority's (RFB) list of jurisdictions with more favourable taxation was

a hurdle in the path of investment flows between the two countries. By virtue of a normative instruction in 2010 (Normative Instruction RFB No. 1037/2010), issued by Receita Federal of Brazil, Singapore was included among a range of more than sixty jurisdictions considered as territories with "favoured taxation", commonly referred to as tax havens. According to RFB's general rule, all jurisdictions with corporate taxes under 20% or with a legislation that did not provide transparency on the composition of the shareholders of a company would be considered as a tax haven.

As a consequence of the normative instruction Singaporean companies established in Brazil and Brazilian companies established in Singapore needed to pay additional taxes. In an increasingly competitive international scenario where tax considerations are of paramount importance for investors, any additional cost imposed is likely to dissuade potential investors. Overcoming this situation was made possible by the joint participation of Brazilian and Singaporean agencies in the G20-OECD BEPS initiative. BEPS stands for Base Erosion Profit Shifting, a project destined to increase transparency, to enhance information sharing on tax practices and to promote best practices among the main financial powers. The ongoing dialogue among the tax authorities



Brazil's Tax Revenue Authority

Source: Agência Brasil

of both two countries enabled them to deepen their mutual understanding.

In December 2017, Singapore's situation as a low-entitlements society and, consequently, with lower tax rates was acknowledged by Receita Federal. Thus, the country was removed from the so-called tax haven list (paragraph one of the normative instruction), although some tax incentives regimes were grouped under another provision. In any event, the road is now open to the negotiation of a double-taxation agreement, a long-held aspiration shared by the two countries, which should commence soon.

## Parallel Development

In a parallel development, Singapore and Mercosur have established talks aiming at the negotiation of a free trade agreement between the Latin American bloc and Singapore. Being a customs union, none of Mercosur's member States can sign bilateral commercial agreements alone, i.e. Mercosur member countries can only negotiate as a bloc. Since the beginning of the administration of President Temer, and with the support of the other members of Mercosur, the bloc has been committed to revive its original orientation as an advocate of open regionalism. To that end, a number of initiatives were launched to establish trade negotiations with various partners,

prominently, among them, with ASEAN and its members. From the outset, it became clear that Singapore was the ASEAN member that was better prepared to engage with Mercosur.

To that end, several high-level meetings took place in different parts of the world that helped advance the issue further. The Ministers of Foreign Affairs of Brazil and Argentina visited Singapore and included the matter among their points of discussion with Prime Minister Lee Hsien Loong and Chancellor Vivian Balakrishnan. Later, Balakrishnan

met with the ministers of foreign affairs of Brazil, Argentina, Paraguay and Uruguay during the United Nations General Assembly, in September. Finally, Minister Lim Hng Kiang, Minister for Trade and Industry, met Mercosur's chancellors during WTO's Eleventh Ministerial Conference, in Buenos Aires, from 10 to 13 December.

Less than 10 days after the end of WTO's meeting and during the final days of the Brazilian presidency of Mercosur, in the second quarter of 2017, the bloc proposed to establish exploratory talks with Singapore, aiming at negotiating a free trade agreement. Singapore accepted immediately and the reply was received the next day, December 20th, just one day before Brazil would pass the baton to Paraguay, who will helm the bloc for the next six months. Soon, Singapore will submit a scoping paper that should serve as the basis upon which the agreement will be built.

The beginning of the exploratory talks and the revision of RFB's list are landmarks of a new level in the relationship between Brazil and Mercosur, on the one side, and Singapore, on the other, which may yield promising results in the near future. The road is well open; the first steps were the most difficult ones. Now we are set to start to traverse the full length of the journey ahead.

# Reforms Put the Economy Back on Track

by Herbert Drummond

■ The year 2017 marked a turning point for the Brazilian economy. The country left behind a long period of crisis and resumed growth.

**T**he reversal of the trends owes directly to the economic policy followed by the Temer Administration and its decision to carry out a broad range of reforms that has

The current restructuring of the Brazilian economy is being implemented by a respected and highly regarded economic team, under the stewardship of the Minister of Finance, Henrique Meirelles, and the President of the Central Bank, Ilan Goldfajn, both with long and successful international careers in the financial market. Following their advice, President Temer decided to implement a well-thought fiscal adjustment based on a multiple-front reform programme: control of public expenditures, a set of new labour laws, and the reform of the pension system and sectoral reforms.

The first step was to stop the growth of the public expenditure, accomplished through Constitutional Amendment No. 95, passed in 2016 and approved on 15 December 2016. The new provision is designed to keep public expenditures under control, preventing spending real growth. Since 1991, public expenditures had been experiencing an average growth higher than that of the GDP and of tax collection, a clearly unsustainable trajectory. As a result, from 1991 to 2015, the rate of public expenditure to GDP went from 10.8% to 19.5%.

The next important change in the Brazilian economy came in 2017, with the passing of Law No. 13467/2017, updating the long-overdue work contracts legislation established in 1943. The new law, enacted by the President on 13 July 2017, entered into force 120 days later, on 11 November. The updated text modernises the relation between employers and employees. Contracts can be negotiated directly among the parties, as it is the rule in all modern market economies, and not through the judicial system as provided in by the previous legislation. By reducing the cost of labour for the companies, especially small and medium enterprises, the Government expects thus to prompt them to hire and bring into the legal realm those who used to



(Main photo): President Michel Temer's administration addressing challenges in reviving the economy with economic measures contributed by (inset top) Brazil's Minister of Finance, Henrique Meirelles, and (inset bottom) the President of the Central Bank, Ilan Goldfajn

work without a formal contract.

Moreover, the pension system is being redesigned. As the population structure changes and especially as their average life span increases, pension systems have to undergo regular updates. In Brazil, the growing expenditure on welfare payments has led to colossal deficits. From 1997 to 2017, pension payments grew nine-fold, from 0.3% of the GDP to 2.7%, which resulted in a deficit of over US\$ 55 billion, just at the federal level alone. Add to that the state and municipal levels and the deficit would be much higher. As a result, some Brazilian cities and states have already reached the limit of their payment capacities, facing a difficult situation losing their ability and having no money to invest in essential services, such as public health and education, let alone infrastructure. Therefore, the federal government plans to amend the Constitution, regulating the federal pension system, which should stimulate changes in framework for the lower levels. The new text, due to be

voted in the first quarter of 2018, should contemplate a different contribution method, update the minimum age for retirement and set a ceiling for pension payments.

The Brazilian government has been doing its homework in order to vanquish the economic bottlenecks. The reforms that it has been implementing are not always popular, since some privileged classes with ability to lobby will see their long-standing benefits diminished. However, for the greater good a responsible government has to focus on providing sustainability to the economic model rather than to provide short-term gains that are at risk of being eroded and reversed to be eroded and reversed in the near future. That is the key for the country to achieve its best results in the near future.

In accordance with data available on 10 January 2018, the accompanying table on the next page summarizes the main performance indicators of the economy:

## BRAZIL: ECONOMIC INDICATORS



\* Official estimates subject to revision.

\*\* Data subject to updating once  
12-month figures are made available

Indicators	2015	2016	2017
<b>GDP</b> <i>Source: IBGE</i>	-3.8%	-3.6%	[+1%]* (Estimates by the Central Bank)
<b>Inflation Rate</b>	10.67%	6.29%	2.95%
<b>Interest rate</b>	14.25%	13.75%	7%
<b>Industrial output</b>	-8.3%	-6.6%	[+2.3%]** (Jan-Nov 2017)
<b>Vehicle production</b>	-22.8%	-11.2%	+25.2%
<b>Grain production</b> <i>Source: IBGE</i>	209.7 million tons	185.8 million tons	[241.9 million tons]* (Estimates by IBGE)
<b>Trade balance surplus</b>	US\$ 19.7 billion	US\$ 47.7 billion	US\$ 67.0 billion
<b>Net job creation</b>	-1.535 million	-1.322 million	[+299.635]** (Jan-Nov 2017)
<b>People employed</b>	92.1 million	90.4 million	[91.9 million]** (Sep-Oct-Nov 2017)
<b>Total wages</b>	R\$ 185.3 billion	R\$ 178.9 billion	[R\$ 191.9 billion]** (Sep-Oct-Nov 2017)
<b>Foreign Direct Investment</b>	US\$ 74.7 billion	US\$ 78.2 billion	[US\$ 75 billion]* (Estimates by the Central Bank)
<b>São Paulo Stock Exchange Index (IBOVESPA)</b> <i>Source: IBOVESPA</i>	58,051 (historic record)	64,924 (historic record)	76,989 (historic record)
<b>Risk</b>	523 basis-points	328 basis-points	240 basis-points

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# Ports of Brazil: Gateway to Exports

*By Carlos Brian Pheysey*



(Above): A terminal from PSA, the main port-operator company in Singapore. Two of the seminar's organisers: (right) APEX Brasil, the statutory board for investment and trade and (below) ANTAQ, the National Agency for Waterway Transportation

■ The seminar “Invest in Brazil - Opportunities for Investments in Brazilian Ports” held on 19 September 2017 profiled opportunities and potential of investments in Brazil ports’ infrastructure as well as financing

**T**he network of ports of Brazil has been in need of solutions tailored toward channeling the nation’s exports more swiftly and seamlessly. Urgent investments, upgrades and easing of regulations are the order of the day, to be boosted by the aid of catalysts such as technology, productivity gains, managerial improvements, quality-driven benchmarking and a further slew of innovations across the board. Above all, Brazil understands now the urgency of finding global company partners and thus has made available more openings for private investors, whether hailing from Brazil or from overseas.

In this spirit, APEX Brasil, the statutory board for Brazil’s trade and attraction of investments, has partnered this year with the MTPA (Ministry of Transport, Ports and Civil Aviation), to hold seminars in East Asia, with a view to drawing major players to the ports sector of Brazil. The choice



of East Asia was a no-brainer: no fewer than seven of the world’s 10 leading ports are here, i.e. one in Singapore and six in China, and staggering two-thirds of ports worldwide have some East Asian capital among their equity. Singapore itself is the world’s transshipment hub, the outcome of its application of ruthless efficiency, technology and market-led policies.

## Investment Partnerships Programme

The seminars in September on Brazilian ports were held in Shanghai, Hong Kong

and Singapore, in tandem with Brazil’s Ministry of External Relations, plus the PPI (Investment Partnerships Programme, under the Presidency of the Republic), ANTAQ (the National Agency for Waterway Transportation), BNDES (the Brazilian Development Bank) and various state-linked and private port operators from all over Brazil’s coast. The schedule in Singapore received the assistance of the Trade Section of the Embassy of Brazil, from booking the venue and catering to drafting a mailing list, and from the issuing of invitations to scheduling one-on-one meetings with key players.

The seminar’s programme in Singapore covered the various issues that shape the ports’ business framework in Brazil. The schedule began with a current outlook of Brazil and its macroeconomic context, presented by His Excellency, Ambassador Flávio Soares Damico. Apex Brasil addressed the support mechanisms offered to foreign investors, whether from the agency or other Brazilian entities. The PPI presenter elaborated on partnerships made available in the logistics sector. MTPA, in turn, touched on the formulation of new strategies and thrusts in the nation’s port sector. ANTAQ provided an overview of the regulatory framework and, last but



not least, BB Securities Asia and BNDES featured the instruments for financing port infrastructure projects.

The networking lunch that followed enabled the Singaporean audience to commence a closer rapport with the Brazilian authorities present. Thereafter,

the afternoon saw one-on-one meetings between Brazilian ports executives and Singaporean port operators, financiers, technology providers and others. Some of the Brazilian delegation's speakers were from Brazil's northern arc of ports: Santana, Belém, Itaqui and Pecém. Others

*Steps were thus set in motion that are expected to draw investments from Singapore and from North Asia that ought to plug the gaps in the somewhat faltering ports model practiced in Brazil.*

hailed from the southern half of Brazil, namely Açú, São Sebastião, Santos, Paranaguá, along with Porto Central, yet being built in the state of Espírito Santo. The mission's delegates also met with SCE, the Singapore Cooperation Enterprise, in a bid to tap into some of Singapore's benchmarking, managerial and technical expertise.

Moving beyond closed-door activities, the Brazilian delegates visited the Pasir Panjang terminal, owned by PSA, the leading port operator company from Singapore. The facility is a marvel of smooth handling of container movement, managing to clear a container every 25 seconds. Other scheduled technical visits in Singapore – at Portek, GIC and GMAPS - came to the aid of broadening the prospects of inputs geared to enhancing, revamping and revitalizing Brazilian ports.

Steps were thus set in motion that are expected to draw investments from Singapore and from North Asia that ought to plug the gaps in the somewhat faltering ports model practiced in Brazil. The country needs the Asian partnership if it is to join the impending third decade of the 21st century in better shape and place its economy's output and containers in global markets across the seas.



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# Unrolls Brazil's Undersea Bounty

*By Carlos Brian Pheysey*



■ The National Agency of Petroleum, Natural Gas and Biofuels made waves during the Singapore leg of its global road show that publicised the 14th round of tenders in oil and gas in Brazil. Find out what the excitement was all about.

**A**NP, the Brazilian National Agency of Petroleum, Natural Gas and Biofuels, made waves during the Singapore leg of its global road show that advertised the 14th round of tenders for opportunities in oil and gas in Brazil, building upon the repercussion of the 13th round promoted during ANP's 2013 visit to Singapore. Brazil is to make available to foreign investors an attractive bonanza of 12 blocks offshore, from now until 2019. Bearing the good news, ANP directors visited in May and June the US, UK, UAE, China, Singapore and Australia, in order to cast the net wider and draw more players into the fold.

The team spent only 24 hours in Singapore, but made every second count at its mid-June presentation held at Parkroyal Hotel on Pickering to an audience of about 80 gathered operators keen on Brazil's energy portfolio. The crowd comprised a vibrant mix of financial holdings, oil companies, engineering providers, business consultants, government experts and other participants inclined to tap into Brazil. The event turned out to be a hit, aided by the competent

logistics and scheduling provided by the Trade & Economic Section of the Embassy of Brazil to Singapore.

Setting the tone for the presentations, Ambassador Flávio Soares Damico delivered his insights into the current outlook of the Brazilian economy, the rallying of its indicators and the ensuing solid ground for new ventures. In sequence, Mr. Décio Oddone, Director-General of ANP, elaborated on oil and gas natural deposits and production outputs, with a key focus on pre-salt oil and gas. He also outlined the changes to the framework, now made somewhat easier for investors as they no longer need to partner with Petrobras, the national oil/gas corporation. The rules on national content are also gradually easing up slightly

## Current Prospects for O&G

Next, Mr. Mário Félix Carvalho Bezerra, Secretary of Oil, Gas and Biofuels, at the Ministry of Mines and Energy, addressed the current prospects for oil and gas in Brazil, pointed out the new policies in that sector and provided a timetable of the rounds set to occur toward the end of the decade. Adding

her technical expertise, the next presenter, Ms. Eliane Petersohn, Superintendent of Delimitation of Blocks at ANP, rendered a meticulous unveiling of geological data within each of the blocks to be auctioned.

The presenters engaged the audience then in a lively question-and-answer session. The Q&A gave rise to intriguing points, as attendees brought to the fore their queries, intents, impressions, entreaties, points of view, concerns, remonstrations and other indications of interest in the domain at hand. Further that same day, the ANP delegates also sat down for one-on-one discussions with a number of key companies, starting at the hotel's premises with SundaGas Pte. Ltd. and on to the all-powerful state-linked GIC Pte. Ltd., the leading sovereign wealth fund on the island Republic.

The team also spoke to the International Enterprise Singapore, the statutory board that assists Singaporean companies toward going global, as well as to the shipyard conglomerates Keppel Corporation and Sembcorp Marine, both of which already inject vast investments into Brazil by means of the robust yards they have built along Brazil's coast to service the vessels and platforms tackling the offshore basins. Talks were also held with Clifford Capital, an investment fund. Such deliberations touched on vital facets such as infrastructure, training, technology, tax matters, requirements for national content, as well as the matter of amounts yet payable to the shipyards.

The presence of ANP leaders for a high-powered day in Singapore fostered a substantial impact upon oil and gas professionals. The mustered audience conveyed positive impressions garnered from the promotional road show. In fact, ANP envisages a return to Singapore in 2018 and/or 2019. As dialogues and negotiations mature, Brazil is bound to realise its destiny as the focus of Singaporean flows of capital and technology into the wealthy South Atlantic natural realm and its marine oil and gas exploration.



# A Renewed Platform for Collaboration

*By Carlos Brian Pheysey*



Source: [www.iesingapore.gov.sg](http://www.iesingapore.gov.sg)

For over a decade now, the Latin Asia Business (LAB) Forum has been the premier event here for tie-ups between companies, entrepreneurs, governments, scholars, economists and other players seeking an opportunity in what is no longer a niche but rather a vast network of interests binding Latin American and Southeast Asian business interests.

**T**his year's edition was no different, featuring an impressive array of speakers and experts once again, this time gathered at the Park Royal Hotel

Opening the event as keynote speaker, S. Iswaran, Minister for Trade and Industry, set the stage for the wealth of business insights that followed throughout that afternoon. He pointed out that the presence of Singaporean companies operating in projects in Latin America and the Caribbean has doubled in just 2 years, from 200 firms in 2015 to 400 operations in 2017. The opening also included the signing of an MoU (Memorandum of Understanding) between, on the one hand, Surinam, neighbour to Brazil, and, on the other hand, CrimsonLogic, the company spearheading Singapore's e-Government efforts both at home and globally, including a few footholds in Latin America.



Amb Roberto Jaguaribe, President of Apex Brasil, was on the panel addressing critical issues facing a more protectionist prone world

A panel addressed critical issues in Latin Asia Economic Partnerships in a once-again protectionist world, featuring among its four panelists Amb Roberto Jaguaribe, President of Apex Brasil, the national trade and investment board. Another panel covered smart solutions for Latin American

and Caribbean cities, as urban centres in that continent groan under the weight of massive demands placed on them. Indeed, Singapore possesses an impressive track record in urban and technology-park planning that may come to the aid of that.

Oil and gas remain central, thus another panel touched on energy in Latin America and the Caribbean. One of the panelists was Ronaldo Veirano, who helms the law firm Veirano Advogados and visits Singapore yearly, bridging the Singapore-Brazil channels with ease and familiarity and aiding Asian companies keen on setting up in Brazil.

A final panel highlighted a mapping of the Latin Asia connectivity, particularly where it is felt more directly: foodstuff and other consumer products. The panel featured an expert on Brazilian foodstuffs, Iain Mars, the Chief Commercial Officer for Minerva Foods, one of the leading Brazilian

exporters of meats to the world, which recently opened an office in Singapore.

Once more, LAB proved thus a resounding success as a channel for new insights and networking. The Latin Asia Business Forum is the brainchild of International Enterprise Singapore, or IE Singapore for short, i.e. the statutory board dedicated to promoting and launching Singaporean businesses globally.

Yet, there was more to come during that busy week, as Amb Roberto Jaguaribe, from Apex Brasil, went on to other endeavours during his stay in Singapore. Sun Media, the same editorial company in charge of this magazine, interviewed him on the 2017 outlook of Brazil-Singapore business ties (see accompanying story on this page).

## Press Conference

Amb Jaguaribe also gave a press conference, as organized by the Latin American Chamber of Commerce, the I.E. Singapore, the Press Club and Singapore Press Holdings. He also held a meeting with I.E. Singapore itself and with SPRING, the statutory board of Singapore in charge of fostering capacity-building and competitiveness among Singaporean enterprises. The latter board has merged with I.E. Singapore in 2017, a pairing that results thus in a major upgrade of Singapore's drive to boost business in all domains.

Amb Jaguaribe also held discussions with the Economic Development Board (EDB), the governmental body that encourages foreign businesses to set up in Singapore. In fact, numerous Brazilian companies have set up branches in Singapore and Amb Jaguaribe joined thus a power breakfast with the heads of these branch offices in Singapore, now numbering over a dozen and encompassing various fields of business. Further, he had one-on-one talks with Ms. Ludmila Arruda Braga, a Brazilian legal advisor at the local branch of Mayer Brown LLP, a law firm that has partnered with a Brazilian counterpart, Taill & Chequer Advogados, to provide consulting for Singapore and Brazilian businesses aiming at a foothold in each other's territory. Another breakfast was held for talks with investors invited by BB Securities Asia.

Closely linked to the LAB Forum, a boot-camp was enacted by a joint effort from EDB, the LatAmCham and also PwC (PricewaterhouseCoopers, a global outfit in consulting matters). The parallel event covered much of the other fields of interest in the Brazil-Singapore universe of business relations. Given the range of events and meet-ups outlined here, late September packed a punch indeed in consolidating further the bilateral links between the two nations.

# International Growth Prospects



■ *It's Time for Brazil in Singapore* talked to Amb Roberto Jaguaribe during his visit here. He shared his candid views on the Brazilian economy and opportunities awaiting the investor.

**D**uring his visit here, the head of Brazil's investment arm, Ambassador Amb Roberto Jaguaribe, visited several organisations. The focus on Asia comes amidst a time when Brazil offers opportunities in infrastructure, because of the "enormous deficiencies" in infrastructure, said Amb Jaguaribe.

## Asia's Potential

He stated that Asia has become the most important centre of growth. Just China and India alone have significant rates of growth, with China as main contributor to the growth of the world in the past 10 years. In the last six to seven years, the Chinese economy, when compared to the US, has contributed more than double to the growth of the world. Asia also has the largest population, so it is natural the continent will be the source of continued growth.

Currently, APEX has many activities in Asia, especially in the food production sector. Asia already absorbs 50% of Brazil's agricultural exports (China alone takes up 25% of this) and, in all probability, these figures will likely increase, says Ambassador Jaguaribe. But he said, "Now we are also interested in attracting investments in other sectors, especially in infrastructure."

He admits Brazil has a few "bottlenecks", but the country has taken aggressive steps by adopting "an audacious programme of concessions to attract investors and we have created a section in government, specially dedicated to achieving this with APEX Brasil, working together to promote investment opportunities in Brazil."

## Brazil's Diversified Economy

He also took the opportunity to stress how Brazil has a diversified modern economy with the services sector taking up the lion's share of the country's GDP, followed by industry and then agriculture. However, agriculture is the most dynamic sector, contributing greatly to Brazilian exports (in 2015 agricultural products accounted for 46.2 percent of total exports and 21.5 percent of GDP, according to the Ministry of Agriculture, Livestock, and Food Supply).

Brazil has one of the world's largest food surpluses, and according to a report by the Organization for Economic Co-operation and Development (OECD) and the UN Food and Agriculture Organization (FAO), by 2025, Brazil will possess the largest food surplus in the world. He said, "APEX Brasil is paying enormous attention to agribusiness in all dimensions."

Brazil's agricultural sector has flourished thanks to a combination of reasons: "We probably have the best natural circumstances and environment for agriculture in the world. We invested greatly in R&D and technologies to find the right amount, adequate for agricultural production for sustainability. This last factor is the most important change and key to our present success." He explained this was the most paramount shift of the last 50 years. Before this period, Brazil was a net food importer. Also significant is the fact that Brazil has the largest capacity for expansion in sustainable agricultural production.

# Human Capital: Singapore's Education Blueprint for Santa Catarina and Espírito Santo

*By Carlos Brian Pheysey*

Local authorities and private operators from the two states were on a study trip here to see how the island republic prepares for a smart and productive citizenry and why the world has turned to it as a global reference in education and training.



**A**s a cornerstone of Singapore's track record as a First World nation, education was and remains a primordial driver of this island devoid of natural resources. From the get-go, strong directives and staggering amounts of resources were put in place in the 1960s to make Singapore's youth and workforce more qualified, competitive and future-ready. The outcome, half a century later, is astounding if one looks at international ratings.

The Pisa score from OECD ranks Singapore as the leading nation in education, among 70 contending countries. Another study, the Trends in International Mathematics and Science Study (TIMSS), in assessing students in 63 nations, accorded the number-one placement to Singapore's pupils attending the grades Primary 4 and Secondary 2. The National University of Singapore

(NUS) is the leading Asian university, according to the Times Higher Education ranking. Such impressive performances in preparing a smart and productive citizenry have led the eyes of the world to turn to Singapore as a global reference in education and training.

## FIESC Santa Catarina

Eager not to be left behind, local authorities and private operators in distinct parts of Brazil have begun mobilising teams to examine Singapore's model more closely. In May 2017, the Federation of Industries of the State of Santa Catarina, or FIESC, sent a delegation for dialogues on how to improve qualifications among pupils, graduates and workers overall in that state of southern Brazil. The team included Santa Catarina's chapter of SESC (the Social Service of Commerce) and the local FECOMERCIO (Federation

of Commerce, Trade and Services). The delegates followed on the footsteps of other teams from Santa Catarina that have visited Singapore during this decade.

While here in Singapore, the FIESC executives held talks at the Embassy of Brazil, the International Enterprise Singapore (the statutory board that helps Singaporean companies to go global), the National Institute of Education (the body that prepares local teachers to be high performers), Farrer Park Primary School, the NUS High School of Mathematics and Science, the Ngee Ann Polytechnic, the statutory board SkillsFuture, the publishers MoneyTree and Star Publishing, and furthermore PSA, the leading port-operator company in Singapore, making it the world's leading transshipment hub. In sum, the full spectrum of human lifelong learning – also vocational and entrepreneurial - was covered by the thorough agenda.

The effort to understand the framework and road-map of Singapore's success stemmed from a realisation of existing inadequacies in the profile of the labour supply in Santa Catarina, which occasionally lacks some skills for the leap in innovation that the economic planners and players of that state aim to trigger. Ambassador Flávio Soares Damico added to the mission's busy schedule a cocktail function, staged for the delegates, officials from Singapore's Ministry of Education and other luminaries.

### Espírito Santo Delegation

The second state to be highlighted in this Brazilian thrust toward improved scores in education is that of Espírito Santo (ES, in short). In September, Sinepe-ES, the Association of Private Schools of Espírito Santo, sent a delegation to meet the key players in Singapore's transformation. Like FIESC, Sinepe-ES is a private-sector grouping of numerous operators. Earlier in the decade,

Jurong Shipyard, a subsidiary of Sembcorp Marine, from Singapore, set up the EJA yard in the municipality of Aracruz, which prompted a search for enhanced qualification of technicians, suppliers, services and so on within the state of ES.

Having heard of EJA and thus of Singapore's standards, expectations and quality in preparing generations of well-rounded graduates, the Sinepe-ES association sought to learn at the source. With the help from the Embassy of Brazil to Singapore, meetings were set up between the delegates and the APSC (Association of Private Schools and Colleges Singapore), the MDIS (Management Development Institute of Singapore), the NIE (National Institute of Education, for teacher training), the NYP (Nanyang Polytechnic), the Farrer Park Primary School, also Odyssey The Global Preschool, plus Educare (educational consulting), all of which combined provided a comprehensive outline of Singapore's successful capacity-building and thus a guidance to Espírito Santo and a start of a budding co-operation to that effect.

Founded in 1962, Sinepe-ES represents under its aegis 201 institutions ranging from early childhood to tertiary studies. The entity lobbies the ES state government for a better framework for operations of the non-public education sector, as private schools are often nimbler or better equipped to implement needed innovations in the education domain.

The association also holds seminars, lectures and networking rounds for various players in the field of education in Espírito Santo, with a view to enhancing quality among its members. The outcome of the talks with Singapore raises hopes that changes will come to the aid of capacity-building in the state of Espírito Santo as well as in Santa Catarina, with aspects of it then dovetailing in future towards other states of Brazil.



1. Leading the industry-cum-education team to Singapore: Glauco José Côrte, President of FIESC
2. Antônio Eugênio Cunha, President of Sinepe-ES, the Association of Private Schools of Espírito Santo
3. FIESC – Federation of Industries of the State of Santa Catarina
4. MDIS – Management Development Institute of Singapore
5. NIE – National Institute of Education, in Singapore
6. NUS High School of Mathematics and Science
7. The campus of Nanyang Polytechnic
8. EJA, the facility in Espírito Santo of a key player from Singapore, Jurong Shipyard

# Singapore's Botanic Gardens - The Brazilian Connection

*By Nomita Dhar*



■ Formerly a Curator from London's Royal Kew Gardens, the Director of the Singapore Botanic Gardens, Dr Nigel Taylor, shares some historic notes and personal connections to Brazil.

**F**or the past five years, the Brazilian Embassy's signature event for arts and culture is its Piano Botanica concert in the Singapore Botanic Gardens (SBG). Part of the allure of this outdoor event is the venue itself. The SBG is an UNESCO acclaimed World Heritage Site and, according to its Director, Dr Nigel Paul Taylor, its status means, "We must be very thoughtful about any development we undertake and that they are in keeping with the history and heritage of the Site." This the director feels is good because it is important to be cognizant of the heritage and to maintain it, but also to make the international arena aware of what they are doing at the SBG.

## Music in the Park

Concerts there are a very old tradition, going back to the time of its founding. The first concert was held in about 1862, which mainly comprised military bands on Bandstand Hill, where now there's a nice gazebo. This carried on through both the World Wars. Concerts are now held on a grander stage at Palm Valley and over the years many embassies have organized their events at SBG by bringing the talent from their countries for people



to enjoy here. Free concerts are also on when local talent is performing at the garden.

Dr Taylor said there have been many memorable non-musical moments as well, as he recalled that, during the first concert in which the Brazilian Embassy invited Jeremy Monteiro to perform, there was a huge downpour and a river of water was cascading down the grounds and concert goers could be seen floating along sitting on their ground mats having the time of their lives!

## Brazil's Cacti Couple

The tall, 62-year old Director might also have another reason to have a special interest in things Brazilian. He is married to fellow botanist Daniela C Zappi from

Brazil. "I believe we probably have seen more of Brazil than an average Brazilian. It is a huge country and we have travelled extensively throughout as we have written together a book on cacti in Brazil as well as collaborated on describing all species of Cactaceae that occur in Brazil, in an online, searchable platform.

## The Collection

SBG, like other Botanic Gardens across the world, has an excellent network to exchange, share and research plants and trees. This also plays an important role in helping preserve the species from going extinct. From Brazil it has acquired the monkey pock trees, which were brought in the 1920s for the economic potential of the nuts.

Another famous historic connection with Brazil occurred when, in 1876, British explorer and "bio pirate" Sir Henry Alexander Wickham smuggled 70,000 seeds of the Brazilian rubber tree out of Brazil. He brought them to London's Kew Gardens, who in turn sent it on to the British Empire's colonial outposts that included British Malaya and the Singapore Botanic Gardens. It laid the foundation for Malaya to later become the world's largest producer of rubber!

# Sapiens Global: Connecting Latin America and Asia

■ Why you should turn to Sapiens Global if you need business development and market intelligence to expand or invest in these markets

In 2017, Sapiens Global consolidated its position as a major broker for companies and investors between Asia and Latin America when it opened a new office in Montevideo, Uruguay. The office will build on its expertise and experience in organizing trade missions to link up parties in the realms of port and logistics, infrastructure, hotel and real estate as well as agriculture.

**Missions** Just as recently as July 2017, it supported an Indian company mission to Brazil to look at investments in the mining sector, arranging for meetings in Curitiba, São Paulo, Vitória and Belo Horizonte.

**Consulting** The 10-year old consulting firm is recognized by many of Brazil's regional authorities and organisations as having established a firm and consistent niche in the promotion and development of commercial opportunities on both continents as well as a prominent presence in Singapore. Some of the consulting projects undertaken for its Singapore clientele include research on Latin America's mining sector and conversely on Singapore's as well as ASEAN's food and beverage sector for foreign clients.

**Events** Sapiens Global has also made its mark as a key facilitator for many organizations, industry and country groups' participation in key, high-profiled events. According to Sapiens Global Singapore office spokesman, Mr Gonzalo Carvalho, this is just one the major roles the company undertakes to facilitate market introduction and penetration as well as brand building such as at Café Asia 2017 (this is the second year Sapiens Global has promoted Brazilian coffee in this prominent event) and at SIJE (for the Singapore jewellery market, representing Brazilian exporters) as well as in the regional markets such as at the Latin American Day in Kuala Lumpur (organized by

the Latin American embassies in Malaysia) and other ASEAN cities, mainly on behalf of the Brazilian food and beverage sector.

**Trading** Sapiens Global also offers a comprehensive package of specialist services that include below-the-line support trading and sales of goods such as supermarket promotions in leading Singapore supermarkets by exporters of Brazilian chocolate and coffee makers, the 'heart of palm' (palmitos), sauces, grains and cereals. It also is the sales agent for Brazilian exporters for markets in China, Hong Kong and Japan.

For 2018, Mr Carvalho expressed greater optimism for growth as the upheavals in the political scene settle down, economic indicators show Brazil is finally making a turnaround in the economy and confidence among Brazilian exporters has resulted in confirmation of active participation again by Brazilian coffee, bakes and sweet companies in the 2018 edition of Café Asia in March.

In addition to its new Uruguay office (led by Mr Orlando Acosta as Head of Business Development), Sapiens Global has reinforced its Singapore office with a new team headed by Mr Gonzalo Carvalho (Head of Business Development) and James Lam (Senior Business Manager). In Brazil, it has also appointed a new team led by Mr Erico Silva (Domestic Market Business Manager) and Mr Francisco Araújo (Brazil-Asia Business Manager).

For the new year, the company is also expanding its portfolio of new business and investment opportunities by including the real estate, hotels & resorts and hospital sectors as well as urban transportation systems and a new item in the infrastructure portfolio – transshipment ports.

For contact or more information, please visit: <http://sapiensglobal.com>



Helio Galvão Ciffoni, the CEO of Sapiens Global, with client at Sapiens' Tokyo office



Visiting a beef plant in Brazil with Asian clients



MECSHOW BRAZIL 2017 with Governor Paulo Hartung, Espírito Santo State



(Above & below): The Brazilian national pavilion at Café Asia 2017



# Brazilian Sports Ambassadors Visit Singapore

■ Students received a 'real' treat and were inspired by the visits of the former Brazilian soccer stars Roberto Carlos, last February, and Edmílson, last October

**H**is reputation preceded his arrival, as one of the world's best left-backs to ever play the beautiful game. Roberto Carlos (*picture below*), the former national Brazilian and Real Madrid player, paid a two-day visit to Singapore last February 2017 that included appearances at two educational institutes here to give talks and football clinics, to inspire Singapore students in pursuit of their dreams on the field.

On 13 February 2017 he went to the Institute of Technical Education (ITE) College Central and the Stamford American International School. At the ITE he was met by Singapore's own football legend and former national coach, Fandi Ahmad (*picture below*), who is the ITE Sports Ambassador. They spoke on how football shaped their lives and recalled high points of their career to about 500 students. Carlos came as a club ambassador for Real Madrid and his trip was organized by the Real Madrid's Foundation's Technical Academy. His next stop was at the Stamford American International School for another football clinic with their students.



Source: www.albirex.com

(From l to r): Edmílson at the Brazilian Embassy with HE Flávio Soares Damico and Albirex Niigata Singapore's Chairman Mr. Daisuke Korenaga

## Lessons from Edmílson

José Edmílson Gomes de Moraes, more popularly known simply as Edmílson (*picture right*), spent a weekend last October coaching children from the Albirex Singapore Soccer School, Albirex-ActiveSG football programme and Yuhua Albirex Football Academy (YAFA). The football clinics showed Brazil's 'Samba' style of playing football is still admired and passionately followed in the world. In an interview with online sports portal [www.fourfourtwo.com](http://www.fourfourtwo.com), Edmílson said, "It's a great opportunity to see the local game improving and the passion coming. We've been teaching kids how we train in Brazil and the message we're trying to send is that you can learn some life skills through soccer. Maybe less than one per cent of these players go on to become professionals, but they can still learn values like hard work, friendship and teamwork through soccer."

The 41-year old former member of the winning 2002 Brazil World Cup team and FC Barcelona also shared this message, "The most important thing is passion; that's one thing we're not lacking in Brazil. For soccer, there's no secret; it's training."

Since retirement in 2011, Edmílson has been running the Edmílson Foundation in his hometown of Taquaritinga. The foundation helps educate underprivileged children and young adults.



Source: Stefanus Ian / www.FourFourTwo.com



Source: www.junipiterfootball.com



Apart from coaching tips on the field, Carlos and Fandi Ahmad gave a talk to 500 students at ITE Central



Source: www.albirex.com

Edmílson's football clinic for 80 boys and girls aged 10 thru 13

# ITB ASIA Pitches Rio as MICE Destination

*By Carlos Brian Pheysey*

**S**tanding in as a postcard for Brazil overall, the city of Rio de Janeiro remains a favourite destination for many Asian travelers heading to Brazil, notwithstanding the Italian tourist influx choosing Brazil's Northeast instead, the Argentinians flocking into Brazil's deepest South or sightseers from the USA enjoying the wonders of the Amazon. A magnet for everyone, Rio has hundreds of inbound operators with strong connections to the wider world of travel.

With that track record of processing millions of visitors, a number of tour operators from that city teamed up and showcased their services in October at the ITB Asia, the Singapore-based version of the renowned tourism fair held yearly in Berlin. The pavilion congregating the Brazilians was set up under the aegis of the RCVB – Rio Convention & Visitors Bureau – a public-private initiative to propel Rio de Janeiro as a destination for MICE travel (i.e. for Meetings, Incentives, Conventions & Exhibitions).

Indeed, Rio de Janeiro is not just a tourist destination but also a city of executive, technical and experts events in its own right, as seen in the case of Singaporean marine oil and gas professionals heading into the city for business meetings, trade shows and, last but not least, a Singaporean branch operation, Keppel's shipyard, just to the west of Rio.

To cater to that particular profile, the pavilion set up by RCVB featured 6 inbound operators: Compass Brazil Turismo, Del Bianco Travel, Havas Creative Tours, Passion Brazil, Planeta Brasil Incoming and moreover Promotional Travel. The Brazilian executives at ITB Asia enjoyed rich and manifold exchanges with players from Singapore and the world. The idea was to streamline the experience of sending experts and executives to Rio, by finding alternative operators who can provide new levels of efficiency in connecting Singapore and Rio de Janeiro.



ITB Asia: the tourism event for professionals

Nevertheless, Rio's experts did not restrict themselves to the grounds of the trade show itself. With the help of the trade and commercial team of the Embassy of Brazil to Singapore, meetings were scheduled for them around town such as at STB, the Singapore Tourism Board. In fact, STB has its own unit for MICE, the Singapore Exhibition & Convention Bureau (SECB), thus constituting a perfect benchmark, a framework and track record that Rio could emulate, if one recalls that Singapore holds scant natural attractions but has successfully pitched itself as the global events destination that it is now.

Another scheduled meeting took the delegates to Changi Airport Group, the company that manages what is considered the best airport in the world, Changi Airport. More to the point, the subsidiary Changi Airports International is a stakeholder in Rio's airport, Galeão, thus the choice of meeting on the sidelines of ITB Asia was a no-brainer. The Singaporean presence in that Brazilian airport has driven much-needed upgrades that Galeão was lacking, thus readying Rio for levels of airport modernity, capacity and speed expected in the third decade of this challenging century.

Last but not least, the Brazilians visited the headquarters of NATAS – National Association of Travel Agents Singapore. There, they engaged in B2B exchanges with members, which added further to the range of partners for prospective tie-ups, as one common complaint from Singaporean agents was the difficulty of finding counterparts in Brazil beyond the usual ones. Rio's delegates at the meeting opened thus new horizons for fresh deals that may take yet more Singaporeans to Rio de Janeiro. Back at the pavilion for the duration of the ITB Asia, the Brazilians expressed the wish to return to these shores and scout for more MICE travel leads that shall bolster further Rio's standing as an events city.



(Above): Riocentro: one of several convention and exhibition centres in Rio de Janeiro

# Latin American Film Festival Showcases Cinematic Journey at National Gallery

By Catarina Longman

■ During the Keppel Latin American Film Festival in Singapore, the magic of movies was on display, with feature films from Argentina, Brazil, Chile, Colombia, Costa Rica, Cuba, Mexico, Panama, Peru and Venezuela presenting Latin American culture and its many facets.



Movie still from Brazil's *Nise - The Heart of Madness*

Filmmaking is an art that crosses borders and traditions, bringing diverse stories and characters onto the big screen. Film can entertain audiences across the globe with its universal language and appeal.

Brazil opened the 2017 edition of the festival on 7 December with the film *Nise - The Heart of Madness*. Directed by Roberto Berliner and starring a famous Brazilian actress, Glória Pires, the movie tells the true story of Doctor Nise da Silveira, who led a revolution in psychiatric care in Brazil in the 1940's. Back then, Dr. Nise da Silveira starts working in a psychiatric hospital on the outskirts of Rio de Janeiro and refuses to employ the violent practice of electroshock for the treatment of schizophrenics. Ridiculed by other doctors, she takes over the neglected Sector for Occupational Therapy, where she implements pioneering new ways of treating mental illness with the help of arts, animals and loving care.

Cinema enthusiasts in Singapore were able to watch the curated selection of ten films entirely for free, as tickets were complimentary and distributed to the public before the start of each screening. Held for the first time at the prestigious National Gallery, this edition of the festival attracted over 1,500 people during its four days. Attendees were also happily surprised to receive courtesy ticket vouchers to visit the Gallery and its many art exhibitions.

Jointly organized by the Embassies of Argentina, Brazil, Chile, Colombia, Costa Rica, Cuba, Mexico, Panama, Peru and Venezuela, the traditional Keppel Latin American Film Festival in Singapore was sponsored by Keppel Offshore & Marine (presenting sponsor) and Concha y Toro Wines, with the National Gallery as venue partner.

**KEPPEL LATIN AMERICAN FILM FESTIVAL SINGAPORE 2017**

7 - 10 DECEMBER 2017 | NATIONAL GALLERY SINGAPORE

<b>07 DEC</b> <b>7:00PM</b> <b>NISE: THE HEART OF MADNESS</b> BRAZIL M18	<b>07 DEC</b> <b>9:15PM</b> <b>LAND AND SHADE</b> COLOMBIA PG	<b>08 DEC</b> <b>2:00PM</b> <b>CONTIGO PAN Y GLOBULIA</b> CUBA M18	<b>08 DEC</b> <b>9:00PM</b> <b>THE LIBERATOR</b> VENEZUELA M18
<b>09 DEC</b> <b>4:45PM</b> <b>FUERZA DEL BALON</b> PANAMA PG	<b>09 DEC</b> <b>7:00PM</b> <b>medianeras</b> ARGENTINA M18	<b>09 DEC</b> <b>9:00PM</b> <b>ROSARIO FURIA</b> COSTA RICA TRD	<b>10 DEC</b> <b>6:45PM</b> <b>MAGALLANES</b> PERU TRD
<b>10 DEC</b> <b>4:45PM</b> <b>VIOLETA WENT TO HEAVEN</b> CHILE TRD	<b>10 DEC</b> <b>6:45PM</b> <b>GUEN TAG: RAMON</b> MEXICO PG		

COMPLIMENTARY TICKETS WILL BE GIVEN HALF AN HOUR BEFORE EACH SCREENING

f @klaffsingapore www.latinamericanfilmfestival.sg

**SPONSORED BY:** Keppel Offshore & Marine VCT GROUP OF WINES & SPIES

**VENUE PARTNER:** NATIONAL GALLERY SINGAPORE

**MEMBERS OF:** Latin American and Caribbean Group

**ORGANISED BY:** Embassies of Argentina, Brazil, Chile, Colombia, Costa Rica, Cuba, Mexico, Panama, Peru and Venezuela

WARNING GUIDE: G (Generally Suitable for all ages) PG (Parental Guidance Suggested) Suitable for all but parents should guide their young P (Parental Guidance 13) Suitable for persons aged 13 & above but parental guidance is advised for children below 13 NC16 (No Children Under 16) Suitable for persons aged 16 & above M18 (Mature 18) Suitable for persons aged 18 & above R21 (Restricted 21) Suitable for adults aged 21 & above

# The Choice for Your Table

■ One of Brazil's largest food companies - Seara - is the sure choice for quality, taste and safe food preparation

**S**eara has been around for more than half a century; it is a Brazilian food processing company that specializes in the development and distribution of meat products. Seara understands consumers' continuous search for the most delicious and practical food for their day-to-day life. This is why Seara is continuously working hard for more than 60 years to offer its customers and consumers practical and innovative products of the highest quality and taste that builds confidence and brings joy in every bite.

**Continuous investment in technology and innovation allows Seara to occupy a leading position as one of the largest food producers globally.** All of its products pass through rigorous processes which guarantee consumers with the highest quality. The ingredients are well sourced to deliver a rich portfolio of products and solutions to suit every meal occasion. Seara's portfolio ranges from whole chicken, variety of chicken cuts

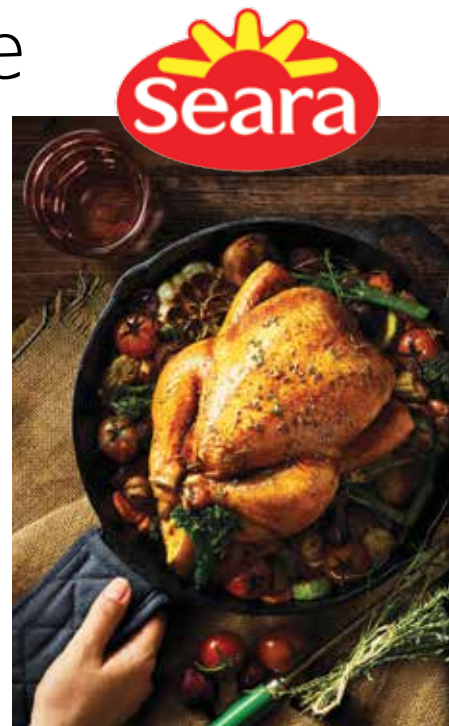
and ready-to-prepare products such as breaded chicken nuggets and chicken franks.

Here in Singapore, Seara is one of the leading household brands for halal-certified chickens. Consumers will be able to enjoy the highest quality chicken readily, thanks to its highly diversified distribution network among the major leading supermarkets and heartland minimarts.

## Corporate Snapshot

Product quality and safety is the top most priority by using latest state-of-the-art facilities. Seara has established the thermos processed chicken factory in Itapiranga, Santa Catarina and is present in 27 countries. Seara Alimentos is presently owned by a large international food group – the JBS Group - the world leader in processing of beef, lamb and poultry, as well as a force in the production of pork.

Apart from Seara, JBS Group's diverse portfolio includes dozens of instantly



recognizable global brands such as Frangosul, Lebon, Mabella, Swift, Friboi, Doriana, Moy Park, Pilgrim's, Primo, Gold Kist Farms, Pierce and 1855, amongst others. JBS Group's global footprint means it is able to serve over 300,000 customers in more than 150 countries. For more information:

[www.jbs.com.br](http://www.jbs.com.br)

...continued from previous page

## Synopsis KLAFF 2017 Featured Films



(Above row): Movie stills from Brazil's **Nise - The Heart of Madness**

■ **Nise: The Heart of Madness (Brazil)** Dr. Nise da Silveira is back at work in a psychiatric hospital on the outskirts of Rio de Janeiro and refuses to employ the new and violent electroshock for the treatment of schizophrenics. Forced to take the abandoned Sector for Occupational Therapy, she starts a revolution through paints, dogs and love.

■ **Contigo Pan y Cebolla (Cuba)** is a comedy revolving around a Cuban family's purchase of a fridge in the 50s.

■ **The Strength of the Ball (Panama)** sheds light on the struggle (amid local gang issues) to make it to the national soccer team

■ **Good Day, Ramon (Mexico)** a heart-engaging story of the journey of a young man migrating to Germany and finding a place he can call home.

■ **Rosado Furia (Costa Rica)** directed by Nicolás Pacheco from San José, has been shot entirely in English, in Singapore, with an all-Singaporean cast.

■ **Magallanes (Peru)** is a moving tale of two people chained to each other by the terrible secret they share and whose only chance of freeing themselves from the overwhelming weight of their past depends on their courage to face it and their willingness to forgive.

■ **Violeta Went to Heaven (Chile)** unspools the story of famed Chilean singer and folklorist Violeta Parra, tracing her evolution from impoverished child to international sensation and Chile's national hero.

■ **Medianeras (Argentina)** Both slightly damaged personalities Martín and Mariana live across from each other. While they often don't notice each other, separation might be the very thing that brings them together.

■ **The Liberator (Venezuela)** Simón Bolívar fought over 100 battles against the Spanish Empire in South America. His military campaigns covered twice the territory of Alexander the Great. His army was never a conqueror but a liberator.

# Coffee Anyone?

■ There is plentiful coffee in Brazil and more of it at the Cafe Asia show

*By Carlos Brian Pheysey*

**T**here was a time when Brazil's chief agribusiness export was coffee, before being overtaken by soya, sugar, meats (chicken and beef) and oranges/pulp. In the past half century, coffee has been grown all over the world to meet global market demand, thus relegating Brazil to a niche production. This was in fact a sound development, as it compelled Brazil to pump resources into adding value and turning towards the domain of specialty coffees, thus moving beyond unspecialised beans and generic roasting and becoming a reinvigorated leader in the sector.

With the aim of re-introducing Singaporeans to the pleasures of Brazilian coffee, the Trade Section of the Embassy of Brazil held talks with a Brazilian consultant who has been a long-time resident of Asia (shuttling between Japan and Singapore), Mr. Helio G. Ciffoni. His company, Sapiens Global Pte. Ltd., has marketed Brazilian products and partnerships encompassing a wide range of human activity, from coffee to footwear, and from I.T. projects to aerospace trade shows. The company has offices in Japan, Singapore, Indonesia and Brazil, thus constituting a global operation.

Mr. Ciffoni became the natural choice of partner, ripe for being designated as the chief driver of a Brazilian booth at Singapore's trade show for the realm of coffee, the Cafe Asia exhibition, also known as ICT – International Coffee & Tea Industry Expo, held in March 2017 at the Marina Bay Sands complex. Adding his lustre to the booth, Mr. Lee Yi Shiyan, Member of Parliament, opened the booth officially on 2 March, triggering the show's three-day duration. Ambassador Flávio Soares Damico graced the pavilion with his presence and support.

Representing 13 Brazilian brands, the booth sported



*Representing 13 Brazilian brands, the (Brazilian) booth sported 54 square metres, boosting its portfolio with sweets as well, with the aim of reaching 600 million consumers in Southeast Asia, who nowadays want the finest things in life and possess the rising income to match their demands and refinement in palate.*

54 square metres, boosting its portfolio with sweets as well, with the aim of reaching 600 million consumers in Southeast Asia, who nowadays want the finest things in life and possess the rising income to match their demands and refinement in palate. Though Cafe Asia is primarily devoted to professionals, the last day of the event allowed the entry of the general end-consumer public, which only added further vibrancy to the event.

Cafe Asia was attended by 4000 professional visitors, of which 600 flocked to the Brazilian pavilion, some of them even hailing from north Asia, all of whom were able to taste steaming samples of Brazil's finest brews. Luckily, the staff possessed some proficiency in some Asian and European languages, thus easing everybody into comfortable conversation. The business lounge enabled discussions on 42 prospective deals for national coffee to reach retail shelves and F&B outlets. The Indonesians and Vietnamese, for example, sought to blend Brazil's green coffee with their own varieties.

Brazilians will easily recognise some the brands that were on display: Café Caboclo, Café Pilão, Café Três Corações, Kaffe-Kantate, Café Suplicy, Café Vista da Fazenda, Café Maria Bonita, Café de Comer Cafene, Café Campinho, along with confectionery items Garoto, Santa Helena's Paçoquita, Riclame and, moreover, the wooden kitchenware brand Origin. Mr. Ciffoni also had a chance to minister a talk that highlighted Café de Comer, i.e. an edible coffee-flavoured sweet that has become a hit. New formats and flexibility in packaging, payment terms, distribution channels and so on will allow greater penetration among traders, supermarkets, coffee shops and other channels.





Photo by ICT Expo 2017

# BRAZIL'S TRADE SHOWS CALENDAR 2018

Note: Click on a U.K./U.S. flag or option for English for each trade show website. *By Carlos Brian Pheysey*



**COUROMODA – International Shoe, Leather Goods and Accessories Fair**  
13-16 January  
[www.couromoda.com/en/fair](http://www.couromoda.com/en/fair)

**INTERMODAL SOUTH AMERICA – International Exhibition for Logistics, Cargo & International Trade**  
13-15 March  
[www.intermodal.com.br](http://www.intermodal.com.br)

**INFRAPORTOS SOUTH AMERICA – International Exhibition on Technology, Equipment & Infrastructure for Ports & Terminals**  
13-15 March  
[www.infraportos.com.br](http://www.infraportos.com.br)

**LAAD – Defence & Security**  
10-12 April  
[www.laadexpo.com.br](http://www.laadexpo.com.br)

**AVESUI – Latin America Fair for the Poultry and Pork Industry**  
15-17 May  
[www.avesui.com](http://www.avesui.com)

**HOSPITALAR – International Technology Fair for Hospitals, Laboratories, Pharmacies & Clinics**  
22-25 May  
[www.hospitalar.com](http://www.hospitalar.com)

**FCE PHARMA – International Exhibition of Technology for the Pharmaceutical Industry**  
22-24 May  
[www.fcepharma.com.br](http://www.fcepharma.com.br)

**TECNOMULTIMEDIA & INFOCOMM – Multimedia and ICT Fair**  
22-24 May  
[www.tecnomultimedia.com](http://www.tecnomultimedia.com)

**EXPOSEC – International Security Fair**  
22-24 May  
[www.exposec.tmp.br](http://www.exposec.tmp.br)

**Vitória STONE Fair – International Marble & Granite Fair**  
5-8 June  
[www.vitoriastonefair.com.br](http://www.vitoriastonefair.com.br)

**BIO BRAZIL Fair – International Fair of Organic Products & Agroecology**  
6-9 June  
[www.biobrazilfair.com.br](http://www.biobrazilfair.com.br)

**FISPAL Food Service – International Food Service Trade Show**  
12-15 June  
[www.fispalfoodservice.com.br](http://www.fispalfoodservice.com.br)

**SANTOS OFFSHORE – Oil & Gas Expo**  
19-22 June  
[www.santosoffshore.com.br](http://www.santosoffshore.com.br)

**SIAL Mercosur Brazil – the Latin American Food Marketplace**  
25-28 June  
[www.sialbrazil.com](http://www.sialbrazil.com)

**FIMAI ECOMONDO – International Fair of Industrial Environment and Sustainability**  
26-28 June  
<http://ecomondobrasil.com.br>

**FRANCAL – International Shoes and Accessories Fashion Fair**  
9-12 July  
[www.franca.com.br](http://www.franca.com.br)

**MARINTEC South America NAVALSHORE – Shipbuilding & Offshore Industries' Expo & Conference**  
14-16 August  
[www.marintecsa.com.br](http://www.marintecsa.com.br)  
[www.ubmnavalshore.com.br](http://www.ubmnavalshore.com.br)

**FISA – Food Ingredients South America**  
21-23 August  
[www.fi-events.com.br](http://www.fi-events.com.br)

**FENASUCRO & AGROCANA – International Fair of Sugar, Ethanol and Energy Technology**  
22-25 August  
[www.fenasucro.com.br](http://www.fenasucro.com.br)

**PHOTOIMAGE Brasil – Consumer Electronics Expo**  
28-30 August  
[www.reedalcantara.com.br](http://www.reedalcantara.com.br)

**TRANSPQUIP Latin America (Expo Airport / Latin Port / Expo Urban / Expo Stadium) – Transport Infrastructure Expo**  
12-13 September  
[www.transpoquip.com.br](http://www.transpoquip.com.br)

**RIO OIL & GAS EXPO**  
24-27 September  
[www.rioilgas.com.br](http://www.rioilgas.com.br)

**Expo LOGÍSTICA – International Supply-Chain Fair**  
9-11 October  
[www.expologistica.com.br](http://www.expologistica.com.br)

**FUTURECOM – Information & Telecommunications Technology**  
15-18 October  
[www.futurecom.com.br](http://www.futurecom.com.br)

**MOVIMAT – Transport & Logistics Brazil**  
October  
[www.expomovimat.com.br](http://www.expomovimat.com.br)



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