

## **5<sup>th</sup> Meeting of the Brazilian-Slovak Chamber of Commerce (BSCC) Minutes of Meeting**

The 5<sup>th</sup> meeting of the Brazilian-Slovak Chamber of Commerce (BSCC) was held on 26 June 2020. The event was organized at the Residence of the Brazilian Embassy in Bratislava and had 15 participants. The meeting took place in the course of a working lunch offered by the Brazilian Ambassador to the members of the Chamber, at the new official Residence of the Embassy. The list of participants is presented below:

President of the BSCC - Mr. Milan Cigáň  
Embassy of Brazil – H.E. Mr. Eduardo Gradilone, Mr. Ricardo Ayrosa (Deputy Head of Mission), Mr. Cícero Freitas, Mr. Rafael Alonso (Head of Trade Promotion), Ms. Andrea Simančíková  
Eskada - Mr. Daniel Sajták  
Embraco Slovakia – Mr. Marcelo Borba  
SES Tlmace – Mr. Dalibor Cúcor  
Bak & Partners – Mr. Peter Bak  
Eurocoffee – Mr. Oldřich Holiš, Ms. Andrea Lopatka and Ms. Veronika Holišová  
Danube Capital Advisors - Mr. Peter Falis  
Chamber of Commerce Trnava Region / Euro-brew - Mr. Juraj Čajko

2. The President of the BSCC thanked the Ambassador of Brazil for the working lunch offered to the members of the Chamber. He noted that the Slovak economy is facing a hard time due to the effects of the COVID-19 pandemic, which has been the main focus of the new government as it completes 100 days in power. He pointed out that the Slovak government had ordered lung ventilators from the local company Chirana, which so far have not been fully employed due to the limited spread of the disease in the country, and suggested that BSCC should consider giving a symbolic aid to Brazil. He informed that the President of the Brazilian-Slovak Chamber of Commerce in São Paulo, Mr. Luciano Giugliano, plans to visit Bratislava when the conditions related to the COVID-19 pandemic improve.

3. The Ambassador of Brazil highlighted that the lunch was the first social event at the new Residence of the Embassy of Brazil. He mentioned that a stamp commemorating 100 years of diplomatic relations between Brazil and Czechoslovakia was launched in June by the Brazilian Post Office and also the recent establishment of the Czech and Slovak Immigrant Day in the Brazilian State of Mato Grosso do Sul. He noted that the bilateral trade grew 15.1% in 2019, and emphasized the benefits that Slovakia should reap with the eventual entry into force of the Mercosur-European Union Agreement, especially bearing in mind the weight of the automotive sector. He encouraged members to suggest topics that could feature in press releases to be made by the Embassy and to indicate interlocutors who could be invited to events or visited by him with members. The Embassy's Deputy Chief of Mission underlined the importance of sensitizing government authorities and the business community to carry out bilateral missions, as well as the convenience of updating and enhancing online platforms with information for businesspeople from both countries.

4. The Embassy's head of trade promotion presented an overview of recent developments in the Brazilian economy, noting that: Brazil has now its lowest policy interest rate in history (at 2.25%); inflation is forecast at only 1.6% in 2020 even with the currency devalued by 28% in three months; the main stock market index (Ibovespa) has soared 48% in three months; the government handed out emergency aid amounting to 60% of the minimum wage to almost half the country's families; and that Brazil was the only member of the G20 with an increase in both exports and imports in the first quarter. He mentioned opportunities of the Brazilian Investment Partnership Program and in privatization and concession projects. He observed that, last year, Brazil became the fourth largest FDI destination in the world; the world's sixth largest market for new car sales; and the largest oil producer in Latin America.

5. The representative of Embraco Slovakia pointed out that the pandemic has affected the company's activities due to supply constraints and reduced demand. He recalled a visit in the previous week from the Minister of the Economy, Richard Sulik, to gather proposals to support the business activity. He suggested a visit from the Embassy and/or the Chamber to the Brazilian companies in Eastern Slovakia, which was accepted.

6. The representative of SES Tlmace mentioned his previous company's cooperation with Petrobras and other companies in Brazilian states like Santa Catarina and Pernambuco. Unfortunately, the present situation has complicated especially from the competition point of view, mainly competition towards local companies – exchange rate of Real/EUR has significant impact to the price evaluation, which is done by end clients in Real. He added that, despite the significant difficulties with new orders during the pandemic, using conference calls enabled to finish and sign one previously negotiated contract, which was a positive development during hard COVID-19 times. He suggested regular members contact details updates on the BSCC website and a half-page profile of each company that could be made available in Slovakia and Brazil (in Portuguese and English).

7. The representative of Eurocoffee reported that its sales were significantly affected by the pandemic in March and April. He said he should hold a new edition of the Coffee Ball in February or March 2021. He underlined the opportunity presented by the Chamber to spread news about the members among the business community.

8. The representative of Danube Capital Advisors noted that the European Union is willing to inject more than EUR 2 trillion into the bloc's economies, but it is not totally clear how to make the resources reach the targeted beneficiaries, especially in the case of small enterprises. He expressed interest in cooperating with Brazil in the areas of phytotherapeutics and bioethanol.

9. The representative of Bak & Partners suggested that the Chamber could be a channel for sharing information related to a short legal framework guide that could be used to assist entrepreneurs willing to do business in the two countries.

10. The representative of Eskada said its activities with Brazil flourished over the past few years, but the pandemic is affecting its sales at the moment. He assessed that the pandemic may impact the national economy more than generally estimated, and that unemployment may thus have a spike. He announced that he is organizing the launching of the translation of a book by former Slovak President Rudolph Schuster about the latter's family's visits to the Brazilian Amazon, to be released this year. He added that he intends to invite a high-profile Brazilian businessman to visit Slovakia soon.

11. The representative of the Chamber of Commerce of Trnava Region and Eurobrew pointed out that his main business sector, involving beverages, faces a very difficult moment in Europe. He showed interest in carrying out activities with Brazil related to malt and beverages trade.

12. The Board of Directors took note of the suggestions made by the members and will be engaged in the analysis and implementation of thereof. Having all agenda items been addressed, the meeting was adjourned.