

TEXTO

Brazil Leads Decline Among World's Biggest Companies

THE losses **OF** São Paulo's stock market **AND THE** decline **OF** Brazil's real made Brazilian companies **THE** biggest losers among **THE** world's major companies, losing space among global giants.

Among **THE** 10 companies **OF THE** world's top 500 **THAT** lost **THE** most market value **IN THE** past 12 months, four **ARE** Brazilian. Market value **IS** calculated according **TO THE** company's stock price multiplied **BY ITS** total shares **AND** reflects investors' trust **IN THE** company.

Petrobras had **THE** worst results, losing 34% **OF ITS** market value - **A** decline only topped **BY** Spanish bank Bankia (51%), **A** sign **OF THE** crisis **IN** Spain - **THE** bank **WAS** saved **FROM** bankruptcy **BY THE** local government **IN** 2012.

Five years ago, Petrobras **WAS** among **THE** world's top ten companies, **AND** has fallen **TO** 121st, **WITH A** value **OF** US\$ 74 billion, one third **OF ITS** rival PetroChina.

Growing debts, **THE** government's order **TO** maintain local fuel prices **AND THE** risk **OF** stocks losing "investment rating" **ARE THE** reasons **THAT** led investors **TO** believe Petrobras **IS** worth nearly US\$ 100 billion less than **THE** U.S.'s Amazon, **WHICH** had profits **OF** US\$ 274 million last year, while Petrobras profited US\$ 11 billion.

BUT Petrobras **IS** not **THE** only company **TO** suffer **ON THE** stock market: Vale, Banco do Brasil **AND** Bradesco **ARE** among **THE** top ten losers, **WITH** losses **OF** 25% **TO** 30%.

THE result **IS THAT** currently there **ARE** only six Brazilian companies among **THE** world's top 500, four less **THAT AT THE** same time **IN** 2013 (Souza Cruz, Itaúsa, Santander **AND** Telefônica fell **FROM THE** ranking last year) **AND** six **IN** comparison **WITH** 2012 (OGX **AND** Cielo also **WERE ON THE** list).

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Andrew Campbell, **AN** Equity Research strategist **FOR** Latin America **AT** Credit Suisse, believes **THAT THE** Brazilian companies' fall reflects **THE** performance **OF THE** local stock market.

"**THE** last year **WAS** especially bad **FOR** developing economies. While Brazil fell 26% [according **TO THE** IBr X 100, **WHICH** measures 100 Brazilian stocks], developing countries declined 8%. **IN THE** same period, **THE** U.S. stock market rose more than 22%."

Campbell believes **THE** poor results reflect **THE** low growth **OF THE** Brazilian economy (Credit Suisse forecasts G.D.P. growth **OF** 1.8% this year, following **A** 2.3% rise **IN** 2013) **AND THE** U.S's Central Bank withdrawal **OF** part **OF THE** stimulus adopted **IN** 2012, **WHICH** has pressured developing economies' currencies.

WITH A 16% decline against **THE** dollar, Brazil's real **IS THE** fourth currency (among 31) **THAT** most devalued **IN THE** last 12 months. **AS THE** ranking **IS** measured **IN** dollars, **THE** exchange market fluctuations also have **AN** impact **ON THE** list. "Not considering any other factor, companies lost 16%," said Campbell.

Fonte: <http://www1.folha.uol.com.br/internacional/en/business/2014/03/1423135-brazil-leads-decline-among-worlds-biggest-companies.shtml>

TRADUÇÃO LIVRE

Brazil Leads Decline Among World's Biggest Companies

Brasil lidera declínio entre as maiores companhias do mundo

THE losses **OF** São Paulo's stock market **AND THE** decline **OF** Brazil's real made Brazilian companies **THE** biggest losers among **THE** world's major companies, losing space among global giants.

As perdas da Bolsa de São Paulo e o declínio do real do Brasil causaram às companhias brasileiras as maiores perdas entre as maiores companhias do mundo, perdendo espaço entre as gigantes globais.

Among **THE** 10 companies **OF THE** world's top 500 **THAT** lost **THE** most market value **IN THE** past 12 months, four **ARE** Brazilian. Market value **IS** calculated according **TO THE** company's stock price multiplied **BY ITS** total shares **AND** reflects investors' trust **IN THE** company.

Entre as 10 companhias do “top” 500 do mundo que perderam mais valor de mercado nos 12 meses passados, quatro são brasileiras. O valor de mercado é calculado de acordo com o preço da ação da companhia multiplicado pelas ações totais e reflete a confiança do investidor na companhia.

Petrobras had **THE** worst results, losing 34% **OF ITS** market value - **A** decline only topped **BY** Spanish bank Bankia (51%), **A** sign **OF THE** crisis **IN** Spain - **THE** bank **WAS** saved **FROM** bankruptcy **BY THE** local government **IN** 2012.

A Petrobras teve os piores resultados, perdendo 34% do seu valor de mercado – um declínio somente sobrepujado (ultrapassado) pelo banco espanhol Bankia (51%), um sinal da crise na Espanha,- o banco foi salvo da bancarrota pelo governo local em 2012.

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Five years ago, Petrobras **WAS** among **THE** world's top ten companies, **AND** has fallen **TO** 121st, **WITH A** value **OF** US\$ 74 billion, one third **OF** **ITS** rival PetroChina.

Há cinco anos, a Petrobrás estava entre as companhias “top” dez do mundo e caiu para a posição 121, com um valor de US\$ 74 bilhões, um terço (do valor) da sua rival PetroChina.

Growing debts, **THE** government's order **TO** maintain local fuel prices **AND THE** risk **OF** stocks losing "investment rating" **ARE THE** reasons **THAT** led investors **TO** believe Petrobras **IS** worth nearly US\$ 100 billion less than **THE** U.S.'s Amazon, **WHICH** had profits **OF** US\$ 274 million last year, while Petrobras profited US\$ 11 billion.

O crescimento dos débitos, a ordem do governo para manter os preços dos combustíveis e o risco de perder o “grau de investimento” no mercado são as razões que levaram os investidores a acreditar que a Petrobras está pior aproximadamente em US\$ 100 bilhões a menos do que a Amazon dos Estados Unidos, que teve lucros de US\$ 274 milhões no último ano, enquanto a Petrobras lucrou US\$ 11 bilhões.

BUT Petrobras **IS** not **THE** only company **TO** suffer **ON THE** stock market: Vale, Banco do Brasil **AND** Bradesco **ARE** among **THE** top ten losers, **WITH** losses **OF** 25% **TO** 30%.

Mas a Petrobras não é a única companhia a sofrer no mercado de ações: Vale, Banco do Brasil e Bradesco estão entre as “top” dez dos perdedores, com perdas de 25% para 30%.

THE result **IS THAT** currently there **ARE** only six Brazilian companies among **THE** world's top 500, four less **THAT AT THE** same time **IN** 2013 (Souza Cruz, Itaúsa, Santander **AND** Telefônica fell **FROM THE** ranking last year) **AND** six **IN** comparison **WITH** 2012 (OGX **AND** Cielo also **WERE ON THE** list).

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O resultado é que atualmente há somente seis companhias brasileiras entre as 500 “top” do mundo, quatro a menos que no mesmo período em 2013 (Souza Cruz, Itaúsa, Santander e Telefônica caíram do “ranking” no ano passado) e seis em comparação com 2012 (OGX e Cielo também saíram da lista).

Andrew Campbell, **AN** Equity Research strategist **FOR** Latin America **AT** Credit Suisse, believes **THAT THE** Brazilian companies' fall reflects **THE** performance **OF THE** local stock market.

Andrew Campbell, um estrategista da Equity Research para a América Latina do Credit Suisse, acredita que as companhias brasileiras refletem quedas no desempenho do mercado de ações local.

"**THE** last year **WAS** especially bad **FOR** developing economies. While Brazil fell 26% [according **TO THE** IBr X 100, **WHICH** measures 100 Brazilian stocks], developing countries declined 8%. **IN THE** same period, **THE** U.S. stock market rose more than 22%."

“O último ano foi especialmente ruim para as economias em desenvolvimento. Enquanto o Brasil caiu 26% (de acordo com o IBr X 100, que mede 100 ações brasileiras), os países em desenvolvimento declinaram 8%. No mesmo período, o mercado de ações dos Estados Unidos aumentaram mais de 22%.

Campbell believes **THE** poor results reflect **THE** low growth **OF THE** Brazilian economy (Credit Suisse forecasts G.D.P. growth **OF** 1.8% this year, following **A** 2.3% rise **IN** 2013) **AND THE** U.S.'s Central Bank withdrawal **OF** part **OF THE** stimulus adopted **IN** 2012, **WHICH** has pressured developing economies' currencies.

Campbell acredita que os resultados pobres refletem o baixo crescimento da economia brasileira (o Credit Suisse prevê o crescimento do PIB de 1,8% este ano, seguindo (após) 2,3% de aumento em 2013) e a retirada de parte do estímulo

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adotado em 2012 pelo Banco Central dos Estados Unidos, que tem pressionando as moedas dos países em desenvolvimento.

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Com um declínio de 16% contra o dólar, o real do Brasil é a quarta moeda (entre 31) que mais desvalorizou nos últimos 12 meses. Enquanto o "ranking" é medido em dólar, as flutuações no mercado de trocas também têm um impacto sobre a lista. "Não considerando nenhum outro fator, as companhias perderam 16%", disse Campbell.

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