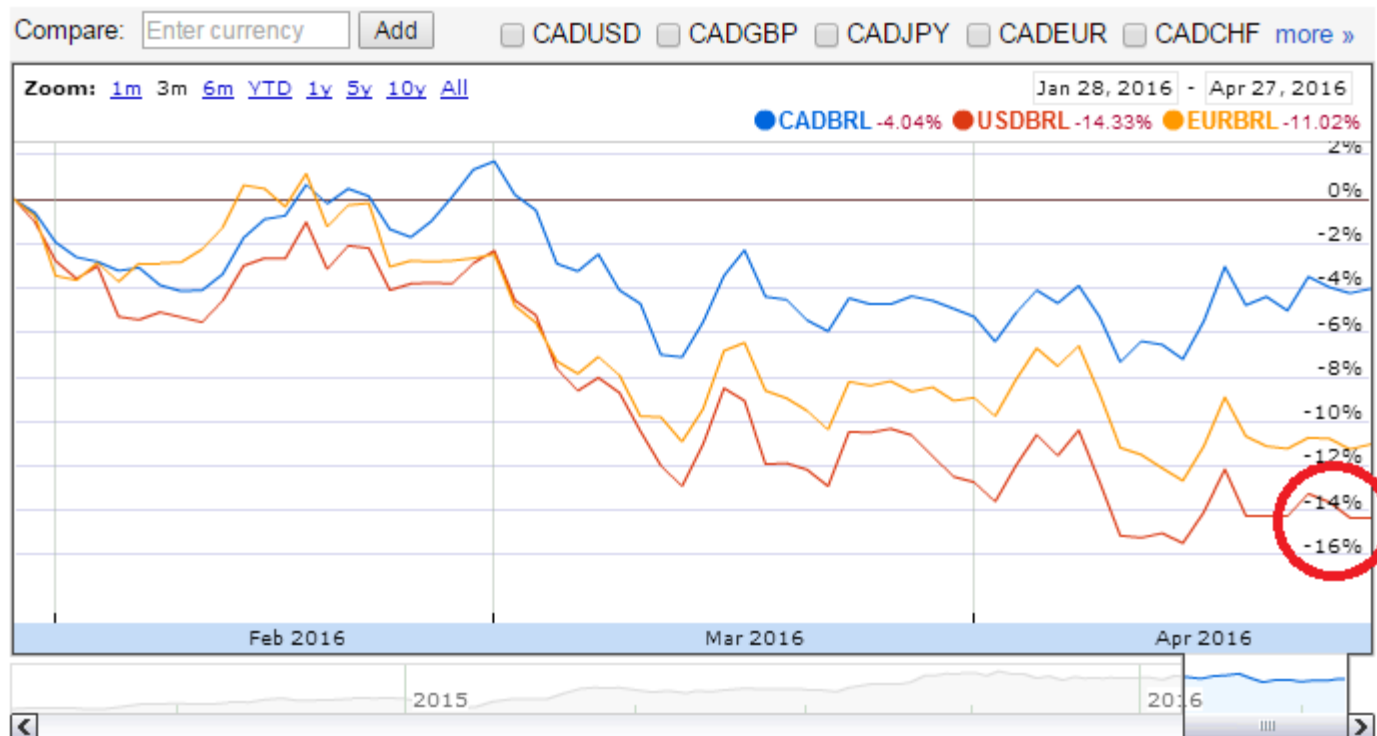


# Loonie's competitive advantage against other major currencies

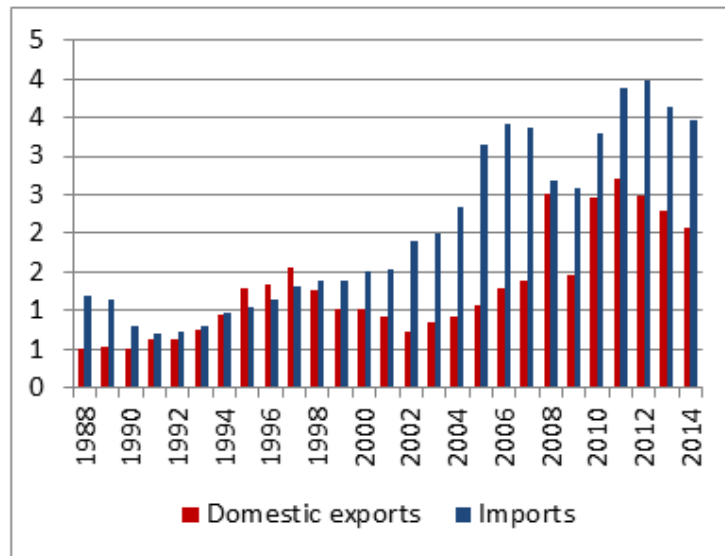
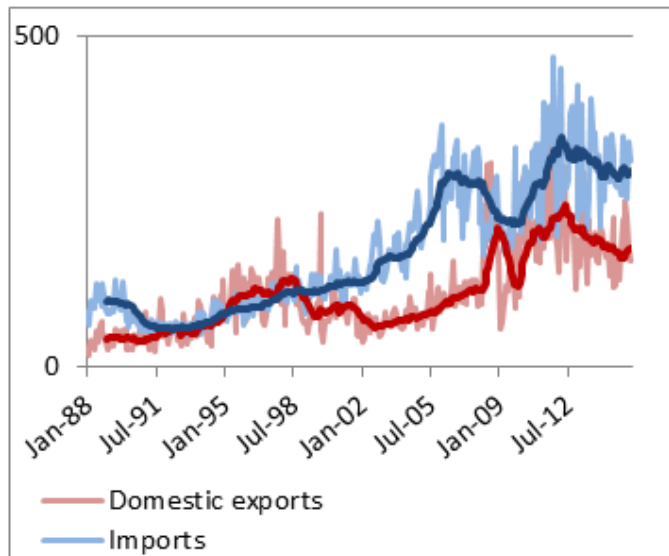
**1 CAD = 2.7862 BRL -0.01413 (-0.504%)**

Apr 28, 7:29PM GMT



# Canada-Brazil Trade: Back to Growth!

- Total trade in 2015: \$6 billion (+6.15%)
- Domestic Exports to Brazil: \$2.3 billion (+3.4%)
- Imports from Brazil: \$3.7 billion (+7.9%)



Source: Statistics Canada

## 5 Silver Linings

1. Asset prices are cheaper now than during Brazil's 'boom' years.
2. More luck for your loonie! Canadian dollar is less appreciated against the Brazilian real than competitors' currencies.
3. Budding pro-business agenda – infrastructure concessions, regulatory improvements, move to open to trade.
4. Productivity: Canada is an important partner for R&D, education.
5. Rule of law – moving in a positive direction.

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