

Thank you all for being here today. It is an immense privilege for me to be able to speak to you while you are here in our square mile.

Brazil is one of the true great countries of the world – your natural wealth, your economic wealth, your human wealth grow constantly, even at this time of decline elsewhere.

I hope that, today, we can convince you that this growth can be further strengthened by the institutions of the City of London, that partnership with our businesses, banks and companies would allow you to unlock the ever-increasing potential of Brazil, and place her at the centre of the world stage.

You have already outpaced your Latin American companions – contributing 40% of the region's GDP alone, and you are heading to overtake the US as the

world's leading food exporter. Rich in natural resources, you are already the biggest exporter of coffee, sugar, ethanol and beef. For your agricultural producers, expanding ever-outward, the City of London's premier financial and legal services would provide excellent advice and guidance on trade financing, to push their businesses further afield, and on mergers and acquisitions, as these companies grow to become dominant on the international scene.

But to prevent the next "Dutch" disease from being Brazilian, it is important for the businesses and markets in Brazil to diversify, invest, innovate. Here too, the world-leading UK financial services industry offers unparalleled opportunity. With success in fostering public-private partnerships the world over, we are uniquely positioned to inform on the massive

infrastructure projects needed in a country the size of Brazil, that will allow the country to combine and contract, opening up new paths into undiscovered territory. Such projects, and the massive investment needed, will allow you to take advantage of new discoveries, such as the Campos basin, and allow you to sustain your phenomenal rate of growth. We feel that London is the only place that can raise the amount of capital needed for such mammoth undertakings.

Of course, it is not just in raising funds that London can help Brazil. Partnerships between British banks and Brazilian banks would be mutually beneficial, allowing you to break into new markets abroad, and allowing us to enjoy the growth of your country. As more and more Brazilians become financially independent, the opportunities for London banks are abundant,

providing basic banking services to the millions of Brazilians that are now in need of them. Moreover, providing more advanced banking options to the myriad of millionaires that this growth is producing.

The City of London is the world's leading financial centre. It has, of course, been hit by the economic turmoil like others. But the unique selling point of this city is its ability to rise from the flames. To borrow a quote from one of your most famous authors (Paulo Coelho):

"You drown not by falling into a river, but by staying submerged in it."

The square mile has not stayed submerged. Already we are swimming again. Already the money is moving again, and I can think of no better place for it to go than Brazil. Brazil presents an immensely attractive

option to investors: an open, democratic, stable country with immense, untapped natural wealth. Likewise, we hope you see the unique opportunities that the City of London provides: from advice and guidance, through investment and development, to innovation and partnership.

I hope your visit today marks the start of that partnership.

Obrigado.