

Brazil announces 13 bln USD budget cut for 2013

RIO DE JANEIRO, May 22 (Xinhua) -- The Brazilian government announced on Wednesday a curtailment of 28 billion reais (about 13.65 billion U.S. dollars) in the 2013 federal budget. The budget cut aims to help the government achieve the primary surplus goal, which was established at 155.9 billion reais (76 billion U.S. dollars) for the year under review, which represents 3.2 percent of Brazil's GDP, Planning and Budget Minister Miriam Belchior said. The cut falls significantly short of that in 2012 when 55 billion reais (26.8 billion U.S. dollars) were cut from the budget. The government foresees a 3.5 percent increase in the Brazilian GDP and an inflation rate of 5.2 percent in 2013.