

Copom reduziu taxa Selic em 50 pontos base, para 11,25%

Blog

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Banco Central reduziu taxa Selic em 50 pontos base, para 11,25%

- O Comitê de Política Monetária (Copom) reduziu a taxa Selic em 50 bps, para 11,25% a.a., no dia 31 de janeiro, em decisão unânime, em linha com a ampla maioria do mercado. O comunicado veio sem grandes alterações no texto.
- O comunicado **segue indicando** que os membros do comitê unanimemente “anteveem redução de mesma magnitude nas **próximas reuniões**” caso o cenário esperado se mantenha, indicando que a magnitude total do ciclo de cortes dependerá da: i) evolução da dinâmica inflacionária (principalmente as medidas de núcleo); ii) das expectativas de inflação (principalmente as de longo prazo); iii) projeções de inflação do BC; iv) hiato do produto; v) balanço de riscos.
- O comunicado segue mantendo o comentário sobre a importância da manutenção das metas já estabelecidas para a política fiscal: “tendo em conta a importância da execução das metas fiscais já estabelecidas para a ancoragem das expectativas de inflação e, conseqüentemente, para a condução da política monetária, o Comitê **reafirma** a importância da firme persecução dessas metas.”
- Quanto ao ambiente global, o Comitê vê um cenário ainda volátil, mas já “marcado pelo **debate sobre o início da flexibilização** de política monetária nas principais economias”.
- Em relação ao cenário doméstico, o Comitê vê um cenário consistente com uma desaceleração da economia nos próximos trimestres. Com uma inflação cheia ao consumidor em trajetória de desinflação, assim como as **medidas subjacentes que se aproximam da meta** nas leituras mais recentes.
- A autoridade monetária manteve as suas previsões de inflação em seu cenário de referência, em 3,5% para 2024 e 3,2% para o ano de 2025, que agora é considerado em **maior grau no horizonte relevante de política monetária**. Para os preços administrados, a projeção de inflação

foi revisada para de 4,5% para 4,2% em 2024 e aumentada de 3,6% para 3,8% em 2025.

- Em relação ao balanço de riscos, o Banco Central manteve os mesmos riscos observados na reunião de dezembro, e considerou que a conjuntura internacional segue incerta.

Appendix

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