

Brazil**Brazil ends worst recession as GDP expands for second straight quarter****fastFT**

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Brazil's gross domestic product expanded for the second consecutive quarter in the three months ended June, officially ending the worst recession in Latin America's largest economy. GDP grew just 0.2 per cent in the quarter compared to the first three months of the year and 0.3 per cent compared with the same quarter a year earlier, the state statistics agency, IBGE, said.

In the 12 months to end June, GDP declined 1.4 per cent compared with a year earlier because of the effect of earlier quarters of contraction.

"Agriculture registered zero change [compared with the first quarter], industry fell 0.5 per cent and services grew 0.6 per cent," said the IBGE in reference to the three months to end-June, 2017.

The end of the recession is a boost for the scandal-hit government of President Michel Temer, which has held onto power with promises that its market-friendly policies would help rekindle growth, analysts say.

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