|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Período** | **2%** | **4%** | **5%** | **7%** | **10%** |
| **2004/5** | -$791 | -$823 | $1.978 | $1.436 | $1.003 |
| **2005/6** | -$454 | -$152 | -$1.993 | -$853 | -$2.280 |
| **2006/7** | -$1.794 | -$1.004 | -$651 | -$1.107 | -$2.428 |
| **2007/8** | -$2.463 | -$6.408 | -$2.982 | $1.542 | $804 |
| **2008/9** | -$961 | $3.419 | $1.420 | -$6.863 | -$1.136 |
| **2009/10** | -$2.671 | $1.876 | $134 | $876 | $704 |

 Tab. 2 – Estratégias operacionais com regra de filtragem

 Retorno financeiro acumulado - US$/contrato.

 Fonte: resultados da pesquisa.