

**BANCO CENTRAL DO BRASIL**  
**BALANCE SHEET (as at October 31, 2007)**  
**In Thousands of Reais**

<b>ASSETS</b>		<b>LIABILITIES</b>	
<b>ASSETS IN FOREIGN CURRENCIES</b>	<b><u>333,333,879</u></b>	<b>LIABILITIES IN FOREIGN CURRENCIES</b>	<b><u>37,259,606</u></b>
Cash and Cash Equivalents	9,272,677	Items in the Course of Collection	2,869,846
Time Deposits Placed with Financial Institutions	14,267,076	Deposits Received from Financial Institutions	471
Financial Assets Purchased Under Agreements to Resell	24,827,067	Financial Assets Sold Under Agreements to Repurchase	24,826,394
Derivatives	93,700	Derivatives	92,205
Debt Securities	274,848,799	Loans Payable	1,016,372
Credits Receivables	148,086	Deposits Received from International Financial Organizations	8,451,628
Gold	1,487,159	Other	2,690
Investments in International Financial Organizations	8,389,315	<b>LIABILITIES IN LOCAL CURRENCY</b>	<b><u>616,977,594</u></b>
<b>ASSETS IN LOCAL CURRENCY</b>	<b><u>383,573,883</u></b>	Items in the Course of Collection	3,026,017
Deposits	597,421	Deposits Received from Financial Institutions	135,465,394
Derivatives	2,559	Financial Assets Sold Under Agreements to Repurchase	211,613,352
Debt Securities Issued by the Federal Government	357,483,554	Derivatives	335,644
Receivables from the Federal Government	3,766	Payables to the Federal Government	257,045,135
Credits Receivable	22,488,188	Accounts Payable	2,413,618
Property, Plant and Equipment	793,188	Deposits Received from International Financial Organizations	26,790
Other	2,205,207	Provisions	7,027,435
		Other	24,209
		<b>CURRENCY IN CIRCULATION</b>	<b><u>83,780,516</u></b>
		<b>NET EQUITY</b>	<b><u>7,068,594</u></b>
		Income Reserve	1,606,019
		Revaluation Reserve	482,153
		Gains (Losses) Recognized Directly in Equity	2,404,066
		Retained Earnings	2,576,356
		<b>INCOME ACCOUNTS</b>	<b><u>(28,178,548)</u></b>
		Creditor	48,971,470
		(Debtor)	(77,150,018)
<b>TOTAL</b>	<b><u>716,907,762</u></b>	<b>TOTAL</b>	<b><u>716,907,762</u></b>

**INCOME STATEMENT - PERIOD FROM JULY TO OCTOBER 2007****In Thousands of Reais**

<b>FOREIGN CURRENCIES OPERATIONS</b>	<b>(15,862,352)</b>
Interest income	5,108,229
Interest expenses	(235,770)
(=) Net interest income	4,872,459
Gains (losses) on financial assets classified as "At fair value through profit or loss"	6,416,917
Gains (losses) from foreign exchange	(27,151,728)
<b>LOCAL CURRENCY OPERATIONS</b>	<b>(11,681,554)</b>
Interest income	15,065,949
Interest expenses	(20,817,147)
(=) Net interest income	(5,751,198)
Gains (losses) on financial assets classified as "At fair value through profit or loss"	(5,312,213)
Gains (losses) from foreign currency-linked operations	(618,143)
<b>OTHER INCOME</b>	<b>260,375</b>
<b>OTHER EXPENSES</b>	<b>(895,017)</b>
<b>NET INCOME (LOSS) RECOGNIZED IN ACCORDANCE WITH IFRSs</b>	<b>(28,178,548)</b>

**Supplementary Information Not Required by IFRSs**

<b>Net income (Loss) recognized in accordance with IFRSs</b>	<b>(28,178,548)</b>
Net result from exchange rate variations and swaps	(32,361,635)
<b>Net income (loss) excluding the result from exchange rate variations and swaps</b>	<b>4,183,087</b>

Governor of the Banco Central do Brasil: Henrique de Campos Meirelles

Board of Directors: Alexandre Antonio Tombini, Antonio Gustavo Matos do Vale, Mário Magalhães Carvalho Mesquita,  
Mario Gomes Torós, Paulo Sérgio Cavalheiro, Paulo Vieira da Cunha

Head of the Accounting and Financial Department: Jefferson Moreira

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