

**BANCO CENTRAL DO BRASIL**  
**BALANCE SHEET (as at November 30, 2007)**  
**In Thousands of Reais**

<b>ASSETS</b>		<b>LIABILITIES</b>	
<b>ASSETS IN FOREIGN CURRENCIES</b>	<b><u>360,280,362</u></b>	<b>LIABILITIES IN FOREIGN CURRENCIES</b>	<b><u>42,993,307</u></b>
Cash and Cash Equivalents	10,401,830	Items in the Course of Collection	5,043,211
Time Deposits Placed with Financial Institutions	13,418,899	Deposits Received from Financial Institutions	481
Financial Assets Purchased Under Agreements to Resell	28,046,873	Financial Assets Sold Under Agreements to Repurchase	28,045,859
Derivatives	46,592	Derivatives	84,161
Debt Securities	298,106,524	Loans Payable	1,044,316
Gold	1,579,402	Deposits Received from International Financial Organizations	8,734,853
Investments in International Financial Organizations	8,680,215	Accounts Payable	39,053
Other	27	Other	1,373
<b>ASSETS IN LOCAL CURRENCY</b>	<b><u>381,378,329</u></b>	<b>LIABILITIES IN LOCAL CURRENCY</b>	<b><u>623,662,607</u></b>
Deposits	597,774	Items in the Course of Collection	1,199,583
Derivatives	34,724	Deposits Received from Financial Institutions	140,806,189
Debt Securities Issued by the Federal Government	355,163,991	Financial Assets Sold Under Agreements to Repurchase	194,413,048
Receivables from the Federal Government	3,760	Derivatives	39,238
Credits Receivable	22,625,944	Payables to the Federal Government	277,756,495
Property, Plant and Equipment	791,121	Accounts Payable	2,377,145
Other	2,161,015	Deposits Received from International Financial Organizations	27,830
		Provisions	7,019,212
		Other	23,867
		<b>CURRENCY IN CIRCULATION</b>	<b><u>88,018,029</u></b>
		<b>NET EQUITY</b>	<b><u>2,997,799</u></b>
		Income Reserve	1,606,019
		Revaluation Reserve	482,153
		Ganhos (Perdas) Reconhecidos Diretamente no Patrimônio	(1,666,729)
		Retained Earnings	2,576,356
		<b>INCOME ACCOUNTS</b>	<b><u>(16,013,051)</u></b>
		Creditor	68,075,973
		(Debtor)	(84,089,024)
<b>TOTAL</b>	<b><u>741,658,691</u></b>	<b>TOTAL</b>	<b><u>741,658,691</u></b>

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

<b>FOREIGN CURRENCIES OPERATIONS</b>	<b>(3,127,736)</b>
Interest income	6,385,883
Interest expenses	(338,000)
(=) Net interest income	6,047,883
Gains (losses) on financial assets classified as "At fair value through profit or loss"	10,803,207
Gains (losses) from foreign exchange	(19,978,826)
<b>LOCAL CURRENCY OPERATIONS</b>	<b>(12,140,760)</b>
Interest income	18,798,969
Interest expenses	(25,847,801)
(=) Net interest income	(7,048,832)
Gains (losses) on financial assets classified as "At fair value through profit or loss"	(4,596,519)
Gains (losses) from foreign currency-linked operations	(495,409)
<b>OTHER INCOME</b>	<b>356,689</b>
<b>OTHER EXPENSES</b>	<b>(1,101,244)</b>
<b>NET INCOME (LOSS) RECOGNIZED IN ACCORDANCE WITH IFRSs</b>	<b>(16,013,051)</b>

**Supplementary Information Not Required by IFRSs**

<b>Net income (Loss) recognized in accordance with IFRSs</b>	<b>(16,013,051)</b>
Net result from exchange rate variations and swaps	(24,210,675)
<b>Net income (loss) excluding the result from exchange rate variations and swaps</b>	<b>8,197,624</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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