



Appendix

Members of the Conselho Monetário Nacional

Banco Central do Brasil Management

Central units (departments) of the Banco Central do Brasil

Regional offices of the Banco Central do Brasil

Acronyms

Members of the Conselho Monetário Nacional (December 31, 2007)

Guido Mantega

Minister of Finance – President

Paulo Bernardo

Minister of Planning and Budget

Henrique de Campos Meirelles

Governor of the Banco Central do Brasil

Banco Central do Brasil Management (December 31, 2007)

Board of Directors

Henrique de Campos Meirelles

Governor

Afonso Sant’Anna Bevilaqua

Deputy Governor

Alexandre Antonio Tombini

Deputy Governor

Alvir Alberto Hoffmann

Deputy Governor

Antero de Moraes Meirelles

Deputy Governor

Antonio Gustavo Matos do Vale

Deputy Governor

Mario Gomes Torós

Deputy Governor

Mário Magalhães Carvalho Mesquita

Deputy Governor

Paulo Vieira da Cunha

Deputy Governor

Board of Governors Executive Secretariat

Executive Secretary:

Sérgio Almeida de Souza Lima

*Secretary for the Board of Governors and
for the Conselho Monetário Nacional:*

Sérgio Albuquerque de Abreu e Lima

Secretary for Institutional Relations:

José Linaldo Gomes de Aguiar

Consultants for the Board of Governors

Carolina de Assis Barros

Clarence Joseph Hillerman Júnior

Dalmir Sérgio Louzada

Flávio Pinheiro de Melo

Katherine Hennings

Marco Antonio Belem da Silva

Sidinei Corrêa Marques

Sidinei Corrêa Marques

Central units of the Banco Central do Brasil (December 31, 2007)

Banking Operations Department (Deban)

Head: *José Antônio Marciano*

SBS – Quadra 3 – Edifício-Sede – 18º andar

70074-900 Brasília – DF

Congressional Affairs Office (Aspar)

Head: *Luiz do Couto Neto*

SBS – Quadra 3 – Edifício-Sede – 19º andar

70074-900 Brasília – DF

Currency Management Department (Mecir)

Head: *João Sidney de Figueiredo Filho*

Av. Rio Branco, 30 – Centro

20090-001 Rio de Janeiro – RJ

Department of Analysis and Control of Disciplinary Actions (Decap)

Head: *Claudio Jaloretto*

SBS – Quadra 3 – Edifício-Sede – 14º andar

70074-900 Brasília – DF

Department of Bank Liquidation (Deliq)

Head: *José Irenaldo Leite de Ataíde*

SBS – Quadra 3 – Edifício-Sede – 2º subsolo

70074-900 Brasília – DF

Department of Economics (Depec)

Head: *Altamir Lopes*

SBS – Quadra 3 – Edifício-Sede – 10º andar

70074-900 Brasília – DF

Department of External Debt and International Relations (Derin)

Head: *Ronaldo Malagoni de Almeida Cavalcante*

SBS – Quadra 3 – Edifício-Sede – 4º andar

70074-900 Brasília – DF

Department of Financial System Organization (Deorf)

Head: *Luiz Edson Feltrim*

SBS – Quadra 3 – Edifício-Sede – 19º andar

70074-900 Brasília – DF

Department of Financial System Regulation (Denor)

Head: *Amaro Luiz de Oliveira Gomes*

SBS – Quadra 3 – Edifício-Sede – 15º andar

70074-900 Brasília – DF

Department of Human Resources Administration (Depes)

Head: *Miriam de Oliveira*

SBS – Quadra 3 – Edifício-Sede – 17º andar

70074-900 Brasília – DF

Department of Information Systems Management (Deinf)

Head: *Fernando de Abreu Faria*

SBS – Quadra 3 – Edifício-Sede – 2º andar

70074-900 Brasília – DF

Department of International Reserves Operations (Depin)

Head: *Márcio Barreira de Ayrosa Moreira*

SBS – Quadra 3 – Edifício-Sede – 5º andar

70074-900 Brasília – DF

Department of Material Resources Administration (Demap)

Head: *Dimas Luís Rodrigues da Costa*

SBS – Quadra 3 – Edifício-Sede – 1º subsolo

70074-900 Brasília – DF

Department of Off-site Supervision and Information Management (Desig)

Head: *Cornélio Farias Pimentel*

SBS – Quadra 3 – Edifício-Sede – 6º andar

70074-900 Brasília – DF

Department of Open Market Operations (Demab)

Head: *João Henrique de Paula Freitas Simão*

Av. Pres. Vargas, 730 – 6º andar

20071-900 Rio de Janeiro – RJ

Department of Planning and Management Overview of Supervisory Activities (Decop)

Head: *Arnaldo de Castro Costa*

SBS – Quadra 3 – Edifício-Sede – 14º andar

70074-900 Brasília – DF

Department of Supervision of Credit Unions and Non-banking Financial Institutions and Financial System Consumer Complaints (Desuc)

Head: *Gilson Marcos Balliana*

SBS – Quadra 3 – Edifício-Sede – 16º andar

70074-900 Brasília – DF

Department of Surveillance of Illegal Activities and Supervision of Foreign Exchange and International Capital Flows (Decic)

Head: *Ricardo Lião*

SBS – Quadra 3 – Edifício-Sede – 7º andar

70074-900 Brasília – DF

Financial Administration and Budget Department (Deafi)

Head: *Jefferson Moreira*

SBS – Quadra 3 – Edifício-Sede – 16º andar
70074-900 Brasília – DF

Internal Auditing Department (Deaud)

Head: *José Aísio Catunda Aragão*

SBS – Quadra 3 – Edifício-Sede – 15º andar
70074-900 Brasília – DF

Legal Department (PGBC)

General Attorney: *Francisco José de Siqueira*

SBS – Quadra 3 – Edifício-Sede – 11º andar
70074-900 Brasília – DF

Office of the Corregidor (CGBCB)

Corregidor: *Jaime Alves de Freitas*

SBS – Quadra 3 – Edifício-Sede – 12º andar
70074-900 Brasília – DF

Office of the Ombudsman (Ouvid)

Ombudsman: *Hélio José Ferreira*

SBS – Quadra 3 – Edifício-Sede – 13º andar
70074-900 Brasília – DF

On site Supervision Department (Desup)

Head: *Oswaldo Watanabe*

Av. Paulista, 1.804 – 14º andar – Bela Vista
01310-922 São Paulo – SP

Planning and Budget Department (Depla)

Head: *José Clóvis Batista Dattoli*

SBS – Quadra 3 – Edifício-Sede – 9º andar
70074-900 Brasília – DF

Research Department (Depep)

Head: *Carlos Hamilton Vasconcelos Araújo*

SBS – Quadra 3 – Edifício-Sede – 9º andar
70074-900 Brasília – DF

Security Department (Deseg)

Head: *Sidney Furtado Bezerra*

SBS – Quadra 3 – Edifício-Sede – 1º subsolo
70074-900 Brasília – DF

Executive Office

Exchange and Foreign Capital Regulation Executive Office (Gence)

Head: *Geraldo Magela Siqueira*

SBS – Quadra 3 – Edifício-Sede – 3º andar

70074-900 Brasília – DF

Executive Office for Monetary Policy Integrated Risk Management (Gepom)

Head: *Isabela Ribeiro Damaso Maia*

SBS – Quadra 3 – Edifício-Sede – 5º andar

70074-900 Brasília – DF

Executive Office for Projects (Gepro)

Head: *Nivaldo Peçanha de Oliveira*

SBS – Quadra 3 – Edifício-Sede – 17º andar

70074-900 Brasília – DF

Executive Office for Special Studies (Geesp)

Head: *Eduardo Fernandes*

SBS – Quadra 3 – Edifício-Sede – 20º andar

70074-900 Brasília – DF

Executive Office for Supervisory Affairs (Gefis)

Head: *Andreia Lais de Melo Silva Vargas*

SBS – Quadra 3 – Edifício-Sede – 6º andar

70074-900 Brasília – DF

Executive Office on Bank Privatization (Gedes)

Head: *Geraldo Pereira Junior*

SBS – Quadra 3 – Edifício-Sede – 12º andar

70074-900 Brasília – DF

Investor Relations Group (Gerin)

Head: *Renato Jansson Rosek*

SBS – Quadra 3 – Edifício-Sede – 1º subsolo

70074-900 Brasília – DF

Proagro Executive Office (GTPRO)

Head: *Deoclécio Pereira de Souza*

SBS – Quadra 3 – Edifício-Sede – 19º andar

70074-900 Brasília – DF

Regional offices of the Banco Central do Brasil (December 31, 2007)

1st Region – Regional Office in Belém (ABEL)

Regional Delegate: *Maria de Fátima Moraes de Lima*
Jurisdiction: Acre, Amapá, Amazonas, Pará, Rondônia and Roraima
Boulevard Castilhos França, 708 – Centro
Caixa Postal 651
66010-020 Belém – PA

2nd Region – Regional Office in Fortaleza (ADFOR)

Regional Delegate: *Luiz Edvam Carvalho*
Jurisdiction: Ceará, Maranhão and Piauí
Av. Heráclito Graça, 273 – Centro
Caixa Postal 891
60140-061 Fortaleza – CE

3rd Region – Regional Office in Recife (ADREC)

Regional Delegate: *Cleber Pinto dos Santos*
Jurisdiction: Alagoas, Paraíba, Pernambuco and Rio Grande do Norte
Rua da Aurora, 1.259 – Santo Amaro
Caixa Postal 1.445
50040-090 Recife – PE

4th Region – Regional Office in Salvador (ADSAL)

Regional Delegate: *Antônio Carlos Mendes Oliveira*
Jurisdiction: Bahia and Sergipe
Av. Anita Garibaldi, 1.211 – Ondina
Caixa Postal 44
40210-901 Salvador – BA

5th Region – Regional Office in Belo Horizonte (ADBHO)

Regional Delegate: *Everaldo José da Silva Júnior*
Jurisdiction: Minas Gerais, Goiás and Tocantins
Av. Álvares Cabral, 1.605 – Santo Agostinho
Caixa Postal 887
30170-001 Belo Horizonte – MG

6th Region – Regional Office in Rio de Janeiro (ADRJA)

Regional Delegate: *Paulo dos Santos*
Jurisdiction: Espírito Santo and Rio de Janeiro
Av. Presidente Vargas, 730 – Centro
Caixa Postal 495
20071-900 Rio de Janeiro – RJ

7th Region – Regional Office in São Paulo (ADSPA)

Regional Delegate: *Fernando Roberto Medeiros*
Jurisdiction: São Paulo
Av. Paulista, 1.804 – Bela Vista
Caixa Postal 894
01310-922 São Paulo – SP

8th Region – Regional Office in Curitiba (ADCUR)

Regional Delegate: *Salim Cafruni Sobrinho*

Jurisdiction: Paraná, Mato Grosso and Mato Grosso do Sul

Av. Cândido de Abreu, 344 – Centro Cívico

Caixa Postal 1.408

80530-914 Curitiba – PR

9th Region – Regional Office in Porto Alegre (ADPAL)

Regional Delegate: *José Afonso Nedel*

Jurisdiction: Rio Grande do Sul and Santa Catarina

Rua 7 de Setembro, 586 – Centro

Caixa Postal 919

90010-190 Porto Alegre – RS

Acronyms

Abitrigo	Brazilian Association of the Wheat Industry
ACC	Advances on Exchange Contracts
ACC	Asian Consultative Council
ACE	Advance of Exchange Delivered
ACSP	São Paulo Trade Association
ADCT	Transitory Constitutional Provisions
Adene	Northeast Development Agency
Anatel	National Telecommunications Agency
Anda	National Association for Fertilizer Dissemination
ANP	National Petroleum Agency
ANS	National Supplementary Health Agency
Apex	Export Promotion Agency
Apex-Brasil	Export Promotion Agency of Brazil
b.p.	Basis point
BIB	Brazil Investment Bond
BIS	Bank for International Settlements
BIT	Informatics and Telecommunications Goods
BK	Capital Goods
BNDES	National Bank of Economic and Social Development
BNDESpar	BNDES Participações S.A.
BoE	Bank of England
BoJ	Bank of Japan
Bovespa	São Paulo Stock Exchange
CAF	Andean Development Corporation
Caged	General File of Employed and Unemployed Persons
Camex	Foreign Trade Council
CCA	Consultative Council for the Americas
CCR	Reciprocal Credit and Payment Agreement
CCS	National Financial System Client Reference File
CEF	Federal Savings Bank
Cemla	Centre for Latin American Monetary Studies
Cepal	Economic Commission for Latin America and the Caribbean
CET	Total effective cost
CGPAR	Interministerial Commission on Corporate Governance and Administration of Federal Stockholdings
CGSN	National “Simples” Management Committee
CLT	Consolidated Labor Legislation
CMN	National Monetary Council
CNI	National Confederation of Industry
CNSP	National Private Insurance Council
Cofins	Contribution to Social Security Financing
Conab	Companhia Nacional de Abastecimento
Copom	Monetary Policy Committee
Cosif	Accounting Plan of the National Financial System Institutions
CPMF	Provisional Contribution on Financial Operations

CSLL	Social Contribution on Net Corporate Profits
CVM	Securities and Exchange Commission
DAX	Deutscher Aktienindex
Derec	Declaration On Utilization of Foreign Currency upon Reception of Exports
DI	Interbank Deposit
DOU	Official Daily Government Newspaper
DPMFi	Internal Federal Public Securities Debt
DRU	Release of Federal Government Resources Entitlements
ECB	European Central Bank
EGF	Federal Government Loans
Eletrobrás	Brazilian Power Stations
Embi+	Emerging Markets Bond Index Plus
EPE	Energy Research Company
FAC	Coffee Acquisition Financing
FAT	Worker Support Fund
FDA	Amazon Region Development Fund
FDI	Foreign Direct Investments
FNDE	Northeast Development Fund
Fecomercio SP	State of São Paulo Trade Federation
Fenabrave	National Federation of Automotive Vehicle Distribution
FGE	Export Guarantee Fund
FGTS	Employment Compensation Fund
FGV	Getulio Vargas Foundation
FI-FGTS	Employment Compensation Fund Investment Fund
Finame	Special Industrial Financing Agency
FIP	Stock Investment Fund
FIP-IE	Infrastructure Participation Investment Fund
Fipe	Economic Research Institute Foundation
FIP-IE	Infrastructure Participation Investment Fund
FMP-FGTS	Mutual Privatization Funds – FGTS
FMP-FGTS-CL	Mutual Privatization Funds – FGTS – Free Portfolio
FNDCT	National Scientific and Technological Development Fund
FNPS	National Social Security Forum
FPM	Revenue Sharing Fund of Municipalities
FRA	Financing of Agribusiness Receivables
Franave	São Francisco Navigation Company
FSA	Financial Sector Analysis
FSAP	Financial Sector Assessment Program
FSF	Financial Stability Forum
FSSA	Financial System Stability Assessment
FTSE 100	Financial Times Securities Exchange Index
Funcafé	Coffee Economy Defense Fund
Funcex	Foreign Trade Studies Center Foundation
Fundeb	Fund for Maintenance and Development of Basic Education and Enhancement of Education Professionals
G-20	Group of 20
Gantec	High Level Group to Examine the Consistency and Dispersion of the TEC

GCF	Gross Capital Formation
GDP	Gross Domestic Product
GFCF	Gross Fixed Capital Formation
GFSR	Global Financial Stability Report
GLP	Liquefied petroleum gas
GMC	Common Market Group
GSP	Generalized System of Preferences
IA	Investment Account
IBGE	Brazilian Institute of Geography and Statistics
Ibovespa	São Paulo Stock Exchange Index
IBRD	International Bank for Reconstruction and Development
ICC	Consumer confidence index
Icea	Current Economic Conditions Index
ICMS	Tax on the Circulation of Merchandise and Services
ICT	Scientific and Technological Institution
ID	Interbank Deposit
IDB	Inter-American Development Bank
IE	Expectations Index
IEC	Consumer Expectations Index
IFC	International Finance Corporation
IGP-DI	General Price Index
IGP-M	General Price Index – Market
II	Import Tax
IIP	International Investment Position
IMF	International Monetary Fund
INC	National Confidence Index
INCC	National Cost of Construction Index
Inmetro	National Institute of Metrology and Industrial Quality
INPC	National Consumer Price Index
INPC-Br	National Consumer Price Index – Brazil
INSS	National Social Security Institute
IOF	Financial Operations Tax
IOSCO	International Organization of Securities Commissions
IPA-DI	Wholesale Price Index
IPA-OG-PA	Wholesale Price Index – Overall Supply – Agricultural Products
IPA-OG-PI	Wholesale Price Index – Overall Supply – Industrial Products
IPC	Consumer Price Index
IPC	Índice de Precios y Cotizaciones
IPCA	Extended National Consumer Price Index
IPI	Industrialized Products Tax
IR	Income Tax
IRPF	Individual Income Tax
IRPJ	Corporate Income Tax
ISA	Current Situation Index
Jalsh	JSE All Share Index
Laia	Latin America Association of Integration
LEC	Special Trade Credit Line
LFT	National Treasury Financing Bills

Loas	Social Assistance Law
LTCM	Long-Term Capital Management
LTN	National Treasury Bills
MCT	Ministry of Science and Technology
MDIC	Ministry of Development, Industry and Foreign Trade
Mercosur	Southern Common Market
Merval	Buenos Aires Stockmarket Index
MME	Ministry of Mines and Energy
Moderagro	Program of Agricultural Modernization and Natural Conservation Resources
Moderfrota	Program of Modernization of the Farm Tractor and Associated Implements and Harvesters fleet
MTE	Ministry of Labor and Employment
MYDFA	Multi-Year Deposit Facility Agreement
Naladi/SH	Nomenclature of the Latin American Association of Integration/ Harmonized System of Merchandise Designation and Codification
NCM	Mercosul Common Nomenclature
NGL	Natural gas liquid
NTN-B	National Treasury Notes – Series B
NTN-C	National Treasury Notes – Series C
NTN-D	National Treasury Notes – Series D
NTN-F	National Treasury Notes – Series F
NTN-I	National Treasury Notes – Series I
Nuci	Installed capacity utilization level
OECD	Organisation for Economic Co-operation and Development
PAC	Growth Incentive Program
Padis	Program of Support to Technological Development of the Semiconductor Industry
PAF	Annual Financing Plan
PAM	Mercosul Automotive Policy
PAP	Agriculture and Livestock Plan
Pasep	Civil Service Asset Formation Program
PATVD	Program of Support to Technological Development of the Digital TV Equipment Industry
PIM	Monthly Industrial Survey
PIS	Social Integration Program
PLE	Required Net Worth
PMC	Monthly Retail Trade Survey
PME	Monthly Employment Survey
PND	National Development Program
PNDR	National Regional Development Policy
p.p.	Percentage points
PPI	Pilot Investment Project
PR	Base Capital
PRE	Required Base Capital
Proagro	Farm Activity Guarantee Program
Procera	Special Program of Credits to Agrarian Reform
Prodeagro	Agribusiness Development Program
Prodefruta	Program of Development of Fruit Farming

Proex	Export Financing Program
Proger Rural	Rural Employment and Income Generation Program
Pró-Moradia	Federal Government Housing Program
Pronaf	National Program for Strengthening Family Agriculture
Pronaf	
Agroindústria	National Program for Strengthening Family Agriculture – Agribusiness
Pronasci	National Program of Public Security with Citizenship
PSH	Program of Subsidies to Housing of Social Interest
PSND	Public Sector Net Debt
PTAX	System of Exchange Rate Control and Information
p.y.	Per year
RDB	Bank Deposit Receipt
Recap	Special Capital Goods Acquisition System for Exporting Companies
Reidi	Special System of Incentives for Infrastructure Development
Reporto	Tax System for Incentives to Port Structure Modernization and Expansion
Revitaliza	Program for Supporting the Revitalization of the Footwear, Furniture and Apparel Sectors
RFB	Federal Revenue Secretariat of Brazil
RFFSA	Federal Railway Network
RGPS	General Social Security System
RMCCI	International Exchange and Capital Market Regulations
ROSC	Reports on the Observance of Standards and Codes
RTU	Unified Taxation System
S&P 500	Standard and Poor's 500
SBPE	Brazilian System of Savings and Loans
SBR	Risk-Based Supervision System
SCPC	Credit Protection Service Center
SDA	Special Disbursement Account
SDDS	Special Data Dissemination Standard
SDR	Special Drawing Rights
Secex	Foreign Trade Secretariat
Selic	Special System of Clearance and Custody
SFN	National Financial System
Sibratec	Brazilian System of Technology
Siscomex	Integrated Foreign Trade System
Sisprom	Export Promotion Remittance Authorization System
SML	Local Currency Payments System
Sped	Public Digital Accounting System
STN	National Treasury Secretariat
Sudam	Amazon Region Development Authority
Sudene	Northeast Region Development Authority
TAF	Term Auction Facility
TBF	Basic Financing Rate
TEC	Common External Tariff
Tipi	Industrialized Products Tax Table
TJLP	Long-Term Interest Rate
TR	Reference Rate
Unctad	United Nations Conference on Trade and Development

USTR	United States Trade Representative
VIX	Chicago Board Options Exchange Volatility Index
WEO	World Economic Outlook
WIPO	World Intellectual Property Organization
WTO	World Trade Organization
XU100	Istanbul Stock Exchange National 100 Index