

BANCO CENTRAL DO BRASIL
BALANCE SHEET - AS OF OCTOBER 31, 2005
(In thousands of Reais)

ASSETS		LIABILITIES	
ASSETS IN FOREIGN CURRENCIES	<u>157,243,175</u>	LIABILITIES IN FOREIGN CURRENCIES	<u>58,362,562</u>
Cash	4,798,512	Items in the Course of Collection	7,155,566
Commitments under Agreements to Resell Assets	2,256,420	Commitments under Agreements to Repurchase Assets	2,256,641
Time Deposits with Financial Institutions	44,252,419	Loan Payables	37,414,519
Gold	1,145,956	Deposits	11,464,986
Debt Securities	94,768,328	Other	70,850
Receivables	46,723	LIABILITIES IN LOCAL CURRENCIES	<u>385,869,648</u>
Investments in International Financial Organizations	9,974,779	Deposits of Financial Institutions	92,430,223
Other	38	Items in the Course of Collection	1,969,003
ASSETS IN LOCAL CURRENCIES	<u>347,727,438</u>	Commitments under Agreements to Repurchase Assets	66,566,130
Commitments under Agreements to Resell Assets	419,997	Payables to Government	212,747,487
Derivatives	508,687	Derivatives	32,475
Federal Government Debt Securities	312,340,201	Own Issue Debt Securities	9,948,968
Receivables from Government	12,829,343	Actuarial Liabilities	1,071,578
Receivables	20,728,066	Provisions	709,371
Property, Plant and Equipment	767,765	Other	394,413
Other	133,379	CURRENCY IN CIRCULATION	<u>57,231,946</u>
		NET EQUITY	<u>6,988,036</u>
		Retained Earnings	2,576,356
		Income Reserve	4,327,548
		Revaluation Reserve	494,992
		Gains/Losses not taken to Profit and Loss	(2,316,877)
		Effects of Changes in Accounting Policies	1,906,017
		INCOME ACCOUNTS	<u>(3,481,579)</u>
		Creditor	32,839,966
		(Debtor)	(36,321,545)
TOTAL	<u>504,970,613</u>	TOTAL	<u>504,970,613</u>

STATEMENT OF INCOME - PERIOD FROM JULY TO OCTOBER 2005
(In thousands of Reais)

FOREIGN CURRENCY OPERATIONS	(3,958,163)
Interest Income	1,627,432
Interest Expenses	(816,549)
(=) Net Interest Income	810,883
Gains/Losses with Assets held for trading purposes	(1,058,106)
Gains/Losses with Assets held for investment purposes	110
Gains and Losses with foreign currencies operations	(3,711,050)
LOCAL CURRENCY OPERATIONS	385,738
Interest Income	18,526,389
Interest Expenses	(17,902,182)
(=) Net Interest Income	624,207
Gains/Losses with Assets held for trading purposes	529,860
Gains/Losses with Assets held for investment purposes	(83,537)
Gains/Losses with foreign currency-linked operations	(684,792)
NET PROVISIONS	531,488
OTHER INCOME	247,332
OTHER EXPENSES	(687,974)
NET INCOME	(3,481,579)

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

Board of Directors: Afonso Sant'Anna Bevilaqua, Alexandre Antonio Tombini, Alexandre Schwartzman, Antonio Gustavo Matos do Vale, João Antônio Fleury Teixeira, Paulo Sérgio Cavalheiro, Rodrigo Telles da Rocha Azevedo, Sérgio Darcy da Silva Alves.

Head of the Department of Financial Administration: Jefferson Moreira

Accountant, CRC-DF 7,333