

BANCO CENTRAL DO BRASIL
BALANCE SHEET (as at January 31, 2008)
In thousands of Reais

ASSETS		LIABILITIES	
ASSETS IN FOREIGN CURRENCIES	<u>370,476,740</u>	LIABILITIES IN FOREIGN CURRENCIES	<u>40,001,363</u>
Cash and Cash Equivalents	4,639,501	Items in the Course of Collection	969,390
Time Deposits Placed with Financial Institutions	5,983,221	Deposits Received from Financial Institutions	475
Financial Assets Purchased Under Agreement to Resell	29,055,549	Financial Assets Sold Under Agreements to Repurchase	29,054,402
Derivatives	2,281	Derivatives	959
Debt Securities	320,162,494	Loans Payable	1,039,917
Credits Receivables	201,177	Deposit Received from International Financial Organizations	8,754,902
Gold	1,836,979	Other	181,318
Investments in International Financial Organizations	8,593,742	LIABILITIES IN LOCAL CURRENCY	<u>633,096,016</u>
Other	1,796	Items in the Course of Collection	497,728
ASSETS IN LOCAL CURRENCY	<u>401,140,106</u>	Deposits Received from Financial Institutions	140,305,768
Deposits	598,760	Financial Assets Sold Under Agreements to Repurchase	250,135,695
Derivatives	3,104	Derivatives	418,159
Debt Securities	355,032,690	Payables to the Federal Government	230,215,407
Receivables from the Federal Government	17,526,640	Accounts Payable	1,097,590
Credits Receivables	23,951,298	Deposit Received from International Financial Organizations	29,824
Property, Plant and Equipment	795,554	Provision	10,372,650
Other	3,232,060	Other	23,195
		CURRENCY IN CIRCULATION	<u>92,924,567</u>
		NET EQUITY	<u>1,563,101</u>
		Income Reserve	1,606,019
		Revaluation Reserve	479,011
		Gains (Losses) Recognized Directly in Equity	(3,098,285)
		Retained Earnings	2,576,356
		INCOME ACCOUNTS	<u>4,031,799</u>
		Creditor	12,465,383
		(Debtor)	(8,433,584)
TOTAL	<u>771,616,846</u>	TOTAL	<u>771,616,846</u>

INCOME STATEMENT - JANUARY 2008
In Thousands of Reais

FOREIGN CURRENCIES OPERATIONS	<u>5,807,106</u>
Interest income	208,976
Interest expenses	(105,215)
(=) Net interest income	103,761
Gains (losses) on financial assets classified as "At fair value through profit or loss" - held for trading	5,847,377
Gains (losses) from foreign exchange	(144,032)
LOCAL CURRENCY OPERATIONS	<u>(1,746,296)</u>
Interest income	4,012,276
Interest expenses	(5,459,918)
(=) Net interest income	(1,447,642)
Gains (losses) on financial assets classified as "At fair value through profit or loss" - held for trading	(429,202)
Gains (losses) on financial assets classified as "At fair value through profit or loss" - designated by management	147,948
Gains (losses) from foreign currency-linked operations	(17,400)
OTHER INCOME	152,544
OTHER EXPENSES	(181,555)
NET INCOME (LOSS) RECOGNIZED IN ACCORDANCE WITH IFRSs	<u>4,031,799</u>

Supplementary Information Not Required by IFRSs

NET INCOME (LOSS) RECOGNIZED IN ACCORDANCE WITH IFRSs	4,031,799
Net result from exchange rate variations and swaps	(2,293,530)
NET INCOME (LOSS) EXCLUDING THE RESULT FROM EXCHANGE RATE VARIATIONS AND SW	6,325,329

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

Deputy Governors: Alexandre Antonio Tombini, Alvir Alberto Hoffmann, Anthero de Moraes Meirelles
Antonio Gustavo Matos do Vale, Maria Celina Berardinelli Arraes, Mario Gomes Torós,
Mário Magalhães Carvalho Mesquita

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