

**BANCO CENTRAL DO BRASIL**  
**BALANCE SHEET (as at April 30, 2008)**  
**In Thousands of Reals**

<b>ASSETS</b>		<b>LIABILITIES</b>	
<b>ASSETS IN FOREIGN CURRENCIES</b>	<b><u>343,627,239</u></b>	<b>LIABILITIES IN FOREIGN CURRENCIES</b>	<b><u>11,826,788</u></b>
Cash and Cash Equivalents	7,700,783	Items in the Course of Collection	2,059,187
Time Deposits Placed with Financial Institutions	3,801,995	Deposits Received from Financial Institutions	455
Financial Assets Purchased Under Agreement to Resell	152,192	Financial Assets Sold Under Agreements to Repurchase	151,149
Derivatives	43,155	Derivatives	48,211
Debt Securities	321,945,695	Loans Payable	1,000,897
Gold	1,587,885	Deposit Received from International Financial Organizations	8,460,287
Credits Receivables	11,544	Other	106,602
Investments in International Financial Organizations	8,383,988	<b>LIABILITIES IN LOCAL CURRENCY</b>	<b><u>669,766,932</u></b>
Other	2	Items in the Course of Collection	774,765
<b>ASSETS IN LOCAL CURRENCY</b>	<b><u>413,917,873</u></b>	Deposits Received from Financial Institutions	143,070,317
Financial Assets Purchased Under Agreement to Resell	3,329,941	Financial Assets Sold Under Agreements to Repurchase	271,884,171
Deposits	599,723	Derivatives	880,459
Derivatives	6,693	Payables to the Federal Government	241,453,996
Debt Securities	363,332,451	Accounts Payable	1,153,308
Receivables from the Federal Government	18,032,128	Deposit Received from International Financial Organizations	28,351
Credits Receivables	24,426,224	Provision	10,501,984
Property, Plant and Equipment	788,008	Other	19,581
Other	3,402,705	<b>CURRENCY IN CIRCULATION</b>	<b><u>89,875,895</u></b>
		<b>NET EQUITY</b>	<b><u>1,440,817</u></b>
		Income Reserve	1,606,019
		Revaluation Reserve	479,011
		Gains (Losses) Recognized Directly in Equity	(3,220,569)
		Retained Earnings	2,576,356
		<b>INCOME ACCOUNTS</b>	<b><u>(15,365,320)</u></b>
		Creditor	52,113,652
		(Debtor)	(67,478,972)
<b>TOTAL</b>	<b><u>757,545,112</u></b>	<b>TOTAL</b>	<b><u>757,545,112</u></b>

**INCOME STATEMENT - PERIOD FROM JANUARY TO APRIL 2008****In Thousands of Reais**

<b>FOREIGN CURRENCIES OPERATIONS</b>	<b>(6,792,331)</b>
Interest income	496,954
Interest expenses	(271,819)
(=) Net interest income	225,135
Gains (losses) on financial assets classified as "At fair value through profit or loss" - held for trading	(6,754,891)
Gains (losses) from foreign exchange	(262,575)
<b>LOCAL CURRENCY OPERATIONS</b>	<b>(8,521,787)</b>
Interest income	15,016,133
Interest expenses	(21,233,099)
(=) Net interest income	(6,216,966)
Gains (losses) on financial assets classified as "At fair value through profit or loss" - held for trading	(2,892,634)
Gains (losses) on financial assets classified as "At fair value through profit or loss" - designated by management	622,946
Gains (losses) from foreign currency-linked operations	(35,133)
<b>OTHER INCOME</b>	<b>707,167</b>
<b>OTHER EXPENSES</b>	<b>(758,369)</b>
<b>NET INCOME (LOSS) RECOGNIZED IN ACCORDANCE WITH IFRSs</b>	<b>(15,365,320)</b>

**Supplementary Information Not Required by IFRSs**

<b>NET INCOME (LOSS) RECOGNIZED IN ACCORDANCE WITH IFRSs</b>	<b>(15,365,320)</b>
Net result from exchange rate variations and swaps	(16,754,851)
<b>NET INCOME (LOSS) EXCLUDING THE RESULT FROM EXCHANGE RATE VARIATIONS AND SW</b>	<b>1,389,531</b>

**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**Head of the Accounting and Financial Department:** Jefferson Moreira – Accountant – CRC-DF 7,333