

Statistical annex

A.1. EXTERNAL INDICATORS

[USD Million]

Year	Public Sector External Debt	Private Sector External Debt	Gross External Debt ^a	International Reserves ^b	Net External Debt	GDP	Exports of goods and services	Ratio between Reserves	Gross External Debt and GDP (%)	Exports
1952	-	-	638	482	156	21,918	1,418	1.3	2.9	0.4
1953	-	-	1,159	421	738	12,378	1,539	2.8	9.4	0.8
1954	-	-	1,196	372	824	11,230	1,562	3.2	10.6	0.8
1955	-	-	1,395	442	953	11,406	1,423	3.2	12.2	1.0
1956	-	-	2,736	608	2,128	14,616	1,482	4.5	18.7	1.8
1957	-	-	2,491	474	2,017	16,833	1,392	5.3	14.8	1.8
1958	-	-	2,870	465	2,405	12,209	1,243	6.2	23.5	2.3
1959	-	-	3,160	366	2,794	15,326	1,282	8.6	20.6	2.5
1960	-	-	3,738	345	3,393	17,066	1,269	10.8	21.9	2.9
1961	-	-	3,291	470	2,821	17,245	1,403	7.0	19.1	2.3
1962	-	-	3,533	285	3,248	19,207	1,214	12.4	18.4	2.9
1963	-	-	3,612	215	3,397	23,262	1,406	16.8	15.5	2.6
1964	-	-	3,294	244	3,050	20,921	1,430	13.5	15.7	2.3
1965	-	-	3,823	483	3,340	22,466	1,595	7.9	17.0	2.4
1966	-	-	3,771	421	3,350	28,283	1,741	9.0	13.3	2.2
1967	-	-	3,440	198	3,242	31,086	1,654	17.4	11.1	2.1
1968	-	-	4,092	257	3,835	33,874	1,881	15.9	12.1	2.2
1969	-	-	4,635	656	3,980	37,162	2,311	7.1	12.5	2.0
1970	-	-	6,240	1,187	5,053	42,302	2,739	5.3	14.8	2.3
1971	-	-	8,284	1,723	6,561	48,849	2,904	4.8	17.0	2.9
1972	-	-	11,464	4,183	7,281	58,406	3,991	2.7	19.6	2.9
1973	-	-	14,857	6,416	8,441	83,551	6,199	2.3	17.8	2.4
1974	-	-	20,032	5,269	14,763	109,740	7,951	3.8	18.3	2.5
1975	-	-	25,115	4,040	21,075	129,140	8,670	6.2	19.4	2.9
1976	-	-	32,145	6,544	25,601	153,093	10,128	4.9	21.0	3.2
1977	-	-	37,951	7,256	30,695	176,257	12,120	5.2	21.5	3.1
1978	-	-	52,187	11,895	40,292	200,091	12,659	4.4	26.1	4.1
1979	32,364	23,439	55,803	9,689	46,114	222,285	15,244	5.8	25.1	3.7
1980	35,632	28,627	64,259	6,913	57,346	236,841	20,132	9.3	27.1	3.2
1981	40,575	33,388	73,963	7,507	66,456	257,269	23,293	9.9	28.7	3.2
1982	46,047	39,440	85,487	3,994	81,493	269,900	20,175	21.4	31.7	4.2
1983	58,975	34,770	93,745	4,563	89,182	188,532	21,899	20.5	49.7	4.3
1984	70,569	31,558	102,127	11,995	90,132	188,801	27,005	8.5	54.1	3.8
1985	77,444	27,727	105,171	11,608	93,563	210,167	25,639	9.1	50.0	4.1
1986	86,140	25,063	111,203	6,760	104,443	256,509	22,349	16.5	43.4	5.0
1987	92,222	28,967	121,188	7,458	113,730	280,949	26,224	16.2	43.1	4.6
1988	90,437	23,074	113,511	9,140	104,371	304,185	33,789	12.4	37.3	3.4
1989	88,831	26,675	115,506	9,679	105,827	413,564	34,383	11.9	27.9	3.4
1990	86,355	37,083	123,439	9,973	113,466	466,635	31,414	12.4	26.5	3.9
1991	81,408	42,502	123,910	9,406	114,504	405,097	31,620	13.2	30.6	3.9
1992	93,726	42,223	135,949	23,754	112,195	387,277	35,793	5.7	35.1	3.8
1993	91,768	53,958	145,726	32,211	113,515	429,647	38,555	4.5	33.9	3.8
1994	94,526	53,769	148,295	38,806	109,489	546,219	43,545	3.8	27.1	3.4
1995	94,628	64,628	159,256	51,840	107,416	769,007	46,506	3.1	20.7	3.4
1996	92,548	87,387	179,935	60,110	119,824	839,704	47,747	3.0	21.4	3.8
1997	85,673	114,325	199,998	52,173	147,825	871,200	52,994	3.8	23.0	3.8
1998	103,044	138,600	241,644	44,556	197,088	843,827	51,140	5.4	28.6	4.7
1999	104,761	120,849	225,610	36,342	189,267	586,866	48,011	6.2	38.4	4.7
2000	99,508	117,413	216,921	33,011	183,910	644,452	55,086	6.6	33.7	3.9
2001	103,449	106,485	209,934	35,866	174,068	553,998	58,223	5.9	37.9	3.6
2002	121,122	89,589	210,711	37,823	172,888	505,904	60,362	5.6	41.7	3.5
2003	131,421	83,508	214,930	49,296	165,633	552,239	73,084	4.4	38.9	2.9
2004	125,291	76,083	201,374	52,935	148,439	663,552	96,475	3.8	30.3	2.1
2005	96,587	72,863	169,450	53,799	115,651	881,754	118,308	3.1	19.2	1.4
2006	85,534	87,055	172,589	85,839	86,750	1,088,999	137,807	2.0	15.8	1.3
2007	80,746	112,473	193,219	180,334	12,885	1,333,576	160,649	1.1	14.5	1.2
2008	79,720	120,473	200,192	193,783	6,409	1,575,873	197,942	1.0	12.7	1.0

Source: Central Bank of Brazil. Elaboration: IPEA (Dimac) and National Treasury Secretariat - STN (COGEP)

a Includes short, medium and long term debts (short term debt not included before 1956). Does not include intercompany loans from 1998 on.

b International liquidity concept

A.2. FISCAL INDICATORS

[% GDP]

Year	DFPD ^a held by the public	EFDP ^b	FPD (a+b)	General Government Gross Debt ^c	Net Public Sector Debt ^d	Domestic	External	Primary ^e	Borrowing requirements Interest	Nominal
1981	-	-	-	-	34.6	-	-	-	-	13.3
1982	-	-	-	-	32.8	14.9	17.9	-	-	16.4
1983	-	-	-	-	51.5	18.4	33.1	-	-	20.8
1984	-	-	-	-	55.8	22.4	33.4	-	-	24.6
1985	-	-	-	-	52.6	21.7	30.9	-	31.3	28.7
1986	-	-	-	-	49.4	20.6	28.8	-1.59	12.8	11.2
1987	-	-	-	-	50.3	19.3	31.0	0.99	30.9	31.9
1988	-	-	-	-	46.9	21.3	25.6	-0.91	54.6	53.7
1989	-	-	-	-	40.2	21.7	18.5	1.03	84.4	85.4
1990	-	-	-	-	40.6	17.8	22.8	-4.69	34.8	30.2
1991	-	-	-	-	38.2	14.0	24.2	-2.71	29.5	26.8
1992	-	-	-	-	37.0	18.4	18.7	-1.58	47.3	45.8
1993	-	-	-	-	32.6	18.3	14.3	-2.18	67.0	64.8
1994	17.7	25.6	43.3	-	30.1	21.3	8.7	-5.64	32.6	27.0
1995	15.4	12.0	27.4	-	28.0	22.9	5.1	-0.26	7.5	7.3
1996	27.3	8.8	36.1	-	30.7	27.1	3.6	0.10	5.8	5.9
1997	31.1	7.8	38.9	-	31.8	27.9	4.0	0.96	5.2	6.1
1998	38.1	8.3	46.4	-	38.9	33.2	5.8	-0.02	8.0	7.9
1999	46.1	11.5	57.6	-	44.5	35.2	9.4	-3.23	13.2	10.0
2000	48.8	12.1	60.9	50.3	45.5	36.5	9.0	-3.47	8.0	4.5
2001	47.9	13.0	60.9	50.8	52.2	42.3	9.9	-3.36	8.1	4.8
2002	42.2	18.3	60.4	53.1	60.6	44.6	16.1	-3.55	12.9	9.4
2003	43.0	13.3	56.3	58.4	54.9	43.5	11.5	-3.89	7.2	3.3
2004	41.7	10.5	52.2	53.5	50.6	42.5	8.1	-4.17	6.4	2.3
2005	45.6	8.3	53.9	56.3	48.2	44.9	3.3	-4.35	7.1	2.8
2006	46.1	6.1	52.2	56.4	47.0	48.0	-1.1	-3.81	6.7	2.9
2007	47.2	4.2	51.3	58.0	45.1	52.5	-7.4	-3.91	6.1	2.1
2008	43.8	4.6	48.4	57.9	38.4	49.3	-10.9	-4.08	5.7	1.6

Source: Brazilian Central Bank. For DFPD, EFDP and FPD, National Treasury Secretariat - STN (CODIV) Elaboration: IPEA (Dimac) and STN (COGEP)

^a Domestic Federal Public Debt held by the public, issued by STN and the Central Bank.

^b External Federal Public Debt. From 1994 to 1996, data of the Central Bank annual report. From 1997 on, data published by the Brazilian National Treasury.

^c Federal Government (except Central Bank), states and municipalities debts. From 2000 to 2005, recalculated by STN considering Central Bank new methodology. From 2006 on, Central Bank data.

^d From 1981 to 2000, data includes the Federal Government Oil Company's (Petrobras) assets and liabilities. From 2001 on, the company was excluded of the statistics.

^e Positive value indicates deficit. Includes the Central Government (National Treasury, Central Bank and the Public Pension System), States, Municipalities and state-owned companies.

A.3. MONETARY INDICATORS

[p.y.]

Year	Wholesale Price Index ^a	Consumer Price Index ^b	Nominal interest rate (accumulated) ^c	Real interest rate ^d
1948	8.0	3.3	-	-
1949	12.3	4.2	-	-
1950	12.4	3.7	-	-
1951	12.3	11.3	-	-
1952	12.7	27.2	-	-
1953	20.5	19.2	-	-
1954	25.9	22.6	-	-
1955	12.1	18.4	-	-
1956	24.5	26.5	-	-
1957	7.0	13.7	-	-
1958	24.4	22.6	-	-
1959	39.4	42.7	-	-
1960	30.5	32.2	-	-
1961	47.8	43.5	-	-
1962	51.6	61.7	-	-
1963	79.9	80.5	-	-
1964	92.1	85.6	-	-
1965	34.2	41.2	-	-
1966	39.1	46.3	-	-
1967	25.0	25.3	-	-
1968	25.5	25.2	-	-
1969	19.3	22.6	-	-
1970	19.3	17.6	-	-
1971	19.5	20.6	-	-
1972	15.7	17.5	-	-
1973	15.5	14.0	-	-
1974	34.5	33.1	17.27	-11.86
1975	29.4	29.3	21.86	-5.72
1976	46.3	38.0	41.15	2.26
1977	38.8	41.1	41.94	0.60
1978	40.8	39.9	46.40	4.64

Sources: FGV, IBGE and Central Bank of Brazil

Elaboration: IPEA (Dimac) and National Treasury Secretariat (COGEP)

^a Wholesale Price Index - IGP-DI, compounded by a weighted mean of IPA, IPC and INCC.

^b Consumer Price Index proxy. Until 1979, IPC-Fipe (CPI of São Paulo municipality). From 1980 to 1995, INPC (Índice Nacional de preços ao consumidor), published by IBGE.

From 1996 on, IPCA (Índice de Preços ao Consumidor Amplo, also published by IBGE), the official price index of the inflation target regime, established by the Central Bank in 1999.

^c Until 1985, overnight rate. From 1986 on, SELIC Index.

^d Theoretical value calculated based on nominal interest rates (Selic) and consumer price indexes (IPC/INPC/IPCA).

Year	Wholesale Price Index ^a	Consumer Price Index ^b	Nominal interest rate ^c	Real interest rate ^d
1979	77.2	67.2	42.57	-14.73
1980	110.2	99.7	46.35	-26.71
1981	95.2	93.5	89.27	-2.18
1982	99.7	100.3	119.35	9.50
1983	211.0	178.0	199.73	7.83
1984	223.8	209.1	255.51	15.01
1985	235.1	239.0	276.53	11.06
1986	65.0	59.2	119.99	38.17
1987	415.8	394.6	452.94	11.79
1988	1,037.6	993.3	1,157.73	15.04
1989	1,782.9	1,863.6	2,506.85	32.76
1990	1,476.7	1,585.2	1,253.24	-19.70
1991	480.2	475.1	636.87	28.13
1992	1,157.8	1,149.1	1,649.14	40.04
1993	2,708.2	2,489.1	3,159.79	25.90
1994	1,093.9	929.3	1,253.62	31.51
1995	14.8	22.0	53.08	25.50
1996	9.3	12.5	27.41	13.21
1997	7.5	5.4	24.78	18.41
1998	1.7	2.1	28.78	26.19
1999	20.0	5.3	25.58	19.26
2000	9.8	5.3	17.43	11.57
2001	10.4	7.4	17.31	9.20
2002	26.4	8.8	19.17	9.49
2003	7.7	11.1	23.34	11.01
2004	12.1	7.5	16.24	8.11
2005	1.2	6.8	19.04	11.50
2006	3.8	4.6	15.07	9.98
2007	7.9	4.1	11.87	7.52
2008	9.1	4.8	12.48	7.31

A.4.1. EXTERNAL PUBLIC DEBT - 1824 to 1950

[1,000 £]

Year	Loans			External Services			Stock
	Amount	Issuance costs	Net revenues ^a	Interest	Fees	Amortization ^b	In circulation
1824	710	178	533	67	1	-	1,333
1825	2,376	408	1,968	372	4	-	5,086
1826	-	-	-	252	3	110	4,976
1827	-	-	-	251	3	110	4,866
1828	-	-	-	249	3	60	4,806
1829	769	354	415	285	3	56	5,519
1830	-	-	-	283	3	187	5,332
1831	-	-	-	280	3	-	5,332
1832	-	-	-	278	3	-	5,332
1833	-	-	-	275	3	-	5,332
1834	-	-	-	271	3	-	5,332
1835	-	-	-	268	3	-	5,332
1836	-	-	-	265	3	25	5,307
1837	-	-	-	261	3	50	5,257
1838	-	-	-	257	3	49	5,208
1839	411	111	300	274	4	39	5,580
1840	-	-	-	270	4	-	5,580
1841	-	-	-	265	4	-	5,580
1842	-	-	-	260	4	-	5,580
1843	732	109	623	291	4	125	6,187
1844	-	-	-	285	4	-	6,187
1845	-	-	-	278	4	-	6,187
1846	-	-	-	271	4	-	6,187
1847	-	-	-	263	4	-	6,187
1848	-	-	-	255	4	-	6,187
1849	-	-	-	247	4	-	6,187
1850	-	-	-	238	4	4	6,183
1851	-	-	-	229	4	173	6,010
1852	1,041	52	989	267	15	72	6,979
1853	-	-	-	206	4	1,107	5,872
1854	-	-	-	196	4	48	5,824
1855	-	-	-	185	4	188	5,636
1856	-	-	-	174	4	143	5,493
1857	-	-	-	162	4	148	5,345
1858	1,527	69	1,458	218	4	153	6,719
1859	508	-	508	231	5	743	6,484
1860	1,373	275	1,098	271	5	102	7,655
1861	-	-	-	257	6	223	7,432
1862	-	-	-	251	6	227	7,205
1863	3,855	462	3,393	400	14	240	10,820
1864	-	-	1,735	348	6	2,873	7,947
1865	6,964	1,811	5,153	686	9	176	14,735
1866	-	-	3,410	676	10	318	14,417
1867	-	-	-	658	10	348	14,069
1868	-	-	-	641	10	372	13,697
1869	-	-	-	622	10	633	13,064
1870	-	-	-	603	10	343	12,721
1871	3,460	381	3,079	755	12	356	15,825
1872	-	-	-	734	13	362	15,463
1873	-	-	-	715	13	410	15,053
1874	-	-	-	685	13	423	14,630
1875	5,301	185	5,116	908	16	444	19,487
1876	-	-	-	876	19	450	19,037
1877	-	-	-	832	19	536	18,501
1878	-	-	-	777	19	573	17,928
1879	-	-	-	724	19	774	17,154
1880	-	-	-	669	19	601	16,553
1881	-	-	-	611	19	683	15,870
1882	-	-	-	550	19	868	15,002
1883	4,600	600	4,000	693	19	566	19,036
1884	-	-	-	630	19	617	18,419
1885	-	-	-	565	19	592	17,827
1886	6431	322	6109	818	23	704	23,554
1887	-	-	-	747	23	602	22,952

Source: "Estatísticas Históricas do Brasil: séries econômicas, demográficas e sociais de 1550 a 1988".

2nd edition, revised and updated from vol. 3 from "Séries estatísticas retrospectivas, Rio de Janeiro: IBGE, 1990".

^a Includes fees and other issuance costs.

^b Up to 1931, prices represent the bond's nominal values.

From 1932 on, they represent market value, excluding quantities obtained in Brazil, in local currency.

A.4.1. EXTERNAL PUBLIC DEBT - 1824 to 1950

[1,000 £]

Year	Loans			External Services			Stock
	Amount	Issuance costs	Net revenues ^a	Interest	Fees	Amortization ^b	In circulation
1888	7097	369	6728	811	25	681	30,368
1889	19837	1984	17853	911	89	18,101	31,104
1890	-	-	-	1,305	14	207	30,897
1891	-	-	-	1,299	15	318	30,579
1892	-	-	-	1,279	15	399	30,180
1893	3,170	853	2,317	1,448	16	403	33,487
1894	-	-	540	1,430	18	558	32,929
1895	7,442	1,117	6,325	1,405	18	554	39,817
1896	1,000	-	1,000	1,902	22	615	40,203
1897	2,000	60	1,940	1,874	34	1,743	40,461
1898	1,421	-	-	1,053	25	1,574	40,308
1899	2,908	-	-	359	15	1,196	42,020
1900	2,869	-	-	444	9	707	44,182
1901	16,031	396	14,219	1,297	15	217	59,996
1902	-	-	-	2,331	26	227	59,769
1903	8,500	640	7,852	2,829	32	420	68,269
1904	2,062	327	1,735	2,967	33	465	69,866
1905	8,814	946	7,817	3,168	36	657	78,023
1906	10,290	1,129	9,161	4,148	41	658	87,656
1907	5,650	284	5,366	4,690	52	2,060	91,246
1908	23,750	2,487	21,263	8,235	49	3,397	111,599
1909	4,300	498	3,802	6,851	53	2,214	113,685
1910	18,200	2,695	15,505	6,415	58	3,625	128,260
1911	9,900	1,203	8,697	6,899	60	5,976	132,184
1912	4,200	531	3,669	6,882	62	4,858	131,526
1913	19,620	487	19,133	7,529	67	6,913	144,233
1914	18,702	-	18,702	7,449	57	1,948	160,987
1915	3,530	-	3,530	7,945	32	2,617	161,900
1916	1,158	100	1,058	5,380	38	1,435	161,623
1917	-	-	-	6,442	98	3,078	158,545
1918	346	-	346	8,190	75	5,213	153,678
1919	2,019	175	1,844	7,579	81	3,274	152,423
1920	-	-	-	7,890	87	2,088	150,335
1921	20,336	2,042	18,294	7,360	77	1,303	169,368
1922	17,716	1,483	16,233	8,017	90	1,707	185,377
1923	-	-	-	8,989	103	1,935	183,442
1924	-	-	-	8,411	107	1,759	181,683
1925	3,082	82	3,000	8,284	101	1,783	182,982
1926	29,246	3,457	25,789	9,491	356	1,774	210,454
1927	26,622	2,649	23,973	10,295	121	2,890	234,186
1928	25,293	1,786	23,507	12,264	137	4,510	254,969
1929	2,877	376	2,501	13,082	157	5,560	252,286
1930	20,000	2,000	18,000	13,359	151	6,132	266,154
1931	18,359	-	18,359	11,908	135	8,548	275,966
1932	-	-	-	5,244	130	7,536	268,430
1933	-	-	-	3,111	30	1,993	266,430
1934	-	-	-	4,519	51	2,398	264,021
1935	-	-	-	5,849	143	1,760	258,783
1936	-	-	-	5,918	138	1,807	252,638
1937	-	-	-	6,497	134	1,845	242,706
1938	-	-	-	-	-	-	242,706
1939	-	-	-	-	-	-	242,706
1940	-	-	-	2,537	76	519	241,290
1941	-	-	-	3,039	98	844	239,539
1942	-	-	-	3,013	92	882	231,850
1943	-	-	-	2,993	87	807	226,237
1944	-	-	-	7,000	451	11,347	186,818
1945	-	-	-	4,750	193	5,833	173,214
1946	-	-	-	454	175	4,476	160,044
1947	-	-	-	4,464	141	3,763	154,295
1948	-	-	-	4,297	117	3,793	145,936
1949	-	-	-	3,767	219	24,702	116,487
1950	-	-	-	3,793	303	27,776	106,828

^a Includes fees and other issuance costs.

^b Up to 1931, prices represent the bond's nominal values.

From 1932 on, they represent market value, excluding quantities obtained in Brazil, in local currency.

A.4.2.DOMESTIC PUBLIC DEBT - 1883 to 1969 ^a

Year	Stock	Year	Stock
1883	408,000	1927	2,435,367
1884	406,000	1928	2,166,412
1885	405,000	1929	2,450,373
1886	453,000	1930	2,533,914
1887	440,000	1931	2,589,709
1888	437,000	1932	3,016,097
1889	435,000	1933	3,005,155
1890	539,000	1934	3,003,002
1891	537,000	1935	3,282,983
1892	542,000	1936	3,505,292
1893	537,000	1937	3,748,252
1894	535,000	1938	4,247,786
1895	535,000	1939	5,081,189
1896	534,000	1940	6,212,178
1897	636,000	1941	5,970,994
1898	637,000	1942	5,290,183
1899	637,000	1943	5,853,473
1900	511,000	1944	6,782,370
1901	570,363	1945	7,895,263
1902	570,363	1946	9,965,459
1903	581,520	1947	10,063,228
1904	568,952	1948	10,416,533
1905	558,477	1949	10,427,595
1906	552,477	1950	10,439,288
1907	546,477	1951	10,446,425
1908	546,477	1952	10,450,213
1909	558,560	1953	10,451,141
1910	591,751	1954	10,451,537
1911	620,526	1955	10,558,245
1912	685,290	1956	10,642,446
1913	726,747	1957	10,736,766
1914	758,673	1958	11,000,050
1915	781,904	1959	12,444,418
1916	864,436	1960	12,568,908
1917	937,725	1961	14,359,797
1918	1,012,138	1962	31,303,545
1919	1,042,351	1963	54,650,370
1920	1,113,486	1964	152,131,903
1921	1,344,358	1965	169,728,000
1922	1,531,430	1966	717,000,000
1923	1,778,201	1967	1,260,000,000
1924	2,032,177	1968	1,767,500,000
1925	2,137,771	1969	5,881,000,000
1926	2,392,061		

Sources: From 1883 to 1900 and from 1966 to 1969, "Série Históricas - Dívida Pública". ANDIMA, 1993

From 1901 to 1965, "O Brasil em Números Séc. XX". IBGE, 1961.

* Funded Public Debt. Values expressed in million of "contos de réis" up to 1941.

From 1942 on, values expressed in thousand of cruzeiros.

A.4.3 DOMESTIC FEDERAL PUBLIC DEBT HELD BY THE PUBLIC - 1970 TO 2008

Year	National Treasury Bonds						Total	Central Bank Bonds ^b			Total	DFPD
	OTN	BTN	LFT	NTN	LTN	CTN/CET		NBC-ENBC	LBC	BBC/BBC-A		
1970	9,389	-	-	-	496	-	9,885	-	-	-	-	9,885
1971	11,511	-	-	-	2,070	-	13,581	-	-	-	-	13,581
1972	15,892	-	-	-	8,054	-	23,946	-	-	-	-	23,946
1973	20,804	-	-	-	12,612	-	33,416	-	-	-	-	33,416
1974	32,969	-	-	-	14,404	-	47,373	-	-	-	-	47,373
1975	58,432	-	-	-	22,136	-	80,568	-	-	-	-	80,568
1976	80,945	-	-	-	64,750	-	145,695	-	-	-	-	145,695
1977	97,386	-	-	-	106,179	-	203,565	-	-	-	-	203,565
1978	151,811	-	-	-	161,940	-	313,751	-	-	-	-	313,751
1979	233,384	-	-	-	163,853	-	397,237	-	-	-	-	397,237
1980	448,157	-	-	-	172,773	-	620,930	-	-	-	-	620,930
1981	1,371,184	-	-	-	798,639	-	2,169,823	-	-	-	-	2,169,823
1982	4,155	-	-	-	711	-	4,866	-	-	-	-	4,866
1983	9,150	-	-	-	374	-	9,523	-	-	-	-	9,523
1984	50,867	-	-	-	2,214	-	53,081	-	-	-	-	53,081
1985	249,596	-	-	-	8,893	-	258,489	-	-	-	-	258,489
1986	148,697	-	-	-	8,057	-	156,754	-	202,465	-	202,465	359,219
1987	617,542	-	-	-	41,431	-	658,973	-	1,633,602	-	1,633,602	2,292,575
1988	9,921,852	-	-	-	-	-	31,527,447	-	-	-	-	31,527,447
1989	747	13,885	691,992	-	-	-	706,623	-	-	-	-	706,623
1990	466	102,942	1,390,485	-	687,926	-	2,181,819	-	30,417	-	30,417	2,212,236
1991	687	518,193	7,569,674	1,553,547	-	-	9,642,101	-	729,953	1,984,298	2,714,251	12,356,352
1992	2,232	586,787	24,421,538	162,492,964	-	-	187,503,521	-	16,331,686	247,093,057	263,424,743	450,928,264
1993	3	13,655	516,680	9,562,413	660,547	-	10,753,298	-	3	2,962,487	2,962,490	13,715,788
1994	-	41	7,771	26,999	519	-	35,330	-	2,133	24,320	26,453	61,783
1995	-	50	18,417	21,137	19,535	-	59,139	-	22,561	26,784	49,345	108,484
1996	-	54	-	44,975	48,077	-	147,088	-	32,789	50,316	83,105	230,193
1997	-	60	63,592	61,865	64,755	-	36,772	-	25,282	28,327	65,238	292,282
1998	-	64	157,171	52,241	5,438	4,237	48,893	11,629	33,800	22,537	104,709	372,753
1999	-	67	204,223	98,182	38,118	11,292	76,580	33,800	61,897	1,122	63,019	491,481
2000	-	64	265,699	46,233	79,190	14,280	86,225	83,914	-	-	83,914	575,605
2001	-	67	321,734	87,488	48,791	19,366	20,441	126,198	-	-	126,198	624,085
2002	-	100	372,418	127,399	13,596	19,214	23,339	67,125	-	-	67,125	623,191
2003	-	74	443,180	126,721	91,055	18,236	21,500	30,659	-	-	30,659	731,426
2004	-	62	457,757	133,700	159,960	17,343	27,858	13,584	-	-	13,584	810,264
2005	-	48	504,653	167,379	263,436	15,799	21,532	6,815	-	-	6,815	979,662
2006	-	39	412,034	296,598	346,984	14,532	23,309	-	-	-	-	1,093,495
2007	-	-	409,024	452,337	325,149	13,939	24,422	-	-	-	-	1,224,871
2008	-	-	453,131	536,606	239,143	14,022	21,921	-	-	-	-	1,264,823

Sources: From 1970 until 1999, Central Bank. From 2000 onwards, National Treasury Secretariat - STN (CODIM)

^a Domestic Federal Public Debt - DFPD. Values expressed in Cr\$ million, from 1970 to 1981; Cr\$ billion, from 1982 to 1985; Cr\$ million, from 1986 to 1988; NCz\$ million, in 1989;

Cr\$ million, from 1990 to jul/1993; Cr\$ million, from aug/93 to jun/94, and in R\$ million, from jul/94 onwards.

^b According to article 34, caput, of Complementary Law 101, of 2001, Central Bank was prohibited of issuing bonds from May 4th, 2002 onwards. Nevertheless, Central Bank bonds were kept in circulation until 2005.

Elaboration: Andima ("Série Históricas - Dívida Pública", 1993) and STN (COGEP)

A.4.4. FEDERAL PUBLIC DEBT (DOMESTIC AND EXTERNAL) HELD BY THE PUBLIC - 1995 TO 2008

[in Brazilian real million]

	Domestic Federal Public Debt - DFPD											
Year	LTN	LFT	NTN-C	NTN-D	NTN-B	NTN-F	Securitized Debt		Others	Central Bank bonds	Total (A)	
1995	19,535	18,417	333	3,919	-	-	-	-	16,935	49,345	108,484	
1996	48,077	0	9	12,443	-	-	-	60,528	23,561	83,105	230,193	
1997	64,755	63,592	-	24,187	-	-	-	15,284	2,495	65,238	292,282	
1998	5,438	157,171	-	24,187	-	-	-	24,517	3,060	104,709	372,753	
1999	38,118	204,223	831	27,346	-	-	-	29,684	3,154	63,019	491,481	
2000	79,190	265,699	7,022	15,000	-	-	-	25,512	2,551	83,914	575,605	
2001	48,791	321,734	23,478	38,050	-	-	-	16,044	2,276	126,198	624,085	
2002	13,596	372,418	46,578	49,820	9,646	-	-	15,406	2,005	67,125	623,191	
2003	91,055	433,180	60,591	30,026	17,498	430	-	19,880	1,933	30,659	731,426	
2004	159,960	457,757	77,072	11,715	25,432	2,776	-	25,448	2,411	13,584	810,264	
2005	263,436	504,653	65,380	5,151	72,021	10,173	-	18,084	3,448	6,815	979,662	
2006	346,984	412,034	65,650	1,307	167,226	48,054	-	19,095	4,213	-	1,093,495	
2007	325,149	409,024	66,225	1,097	242,268	131,824	-	20,777	4,859	-	1,224,871	
2008	239,143	453,131	59,117	-	298,888	168,021	-	15,089	4,743	-	1,264,823	

Source: National Treasury Secretariat (CODIV)

Ano	External Federal Public Debt -EFPD ^a					Federal Public Debt
	Securities	Multilateral Agencies	Governmental Ag. and Private banks	Paris Club	Total (B)	Debt
						(A) + (B)
1995	58,110	4,351	3,257	19,205	84,923	193,407
1996	54,482	2,355	2,549	15,031	74,417	304,610
1997	53,348	5,046	2,846	11,670	72,910	365,192
1998	58,984	5,985	4,331	12,131	81,431	454,184
1999	89,185	12,550	5,362	14,992	122,088	613,569
2000	105,519	16,669	6,698	13,907	142,794	718,399
2001	124,483	23,371	7,895	13,635	169,384	793,468
2002	200,668	38,952	11,989	18,143	269,753	892,944
2003	171,614	30,947	9,298	14,193	226,053	957,479
2004	160,369	25,456	8,415	9,703	203,943	1,014,208
2005	144,156	22,076	7,190	4,052	177,474	1,157,136
2006	112,913	24,676	5,866	-	143,455	1,236,950
2007	84,568	20,284	4,032	-	108,884	1,333,755
2008	100,925	26,514	5,073	-	132,512	1,397,336

Source: National Treasury Secretariat (CODIV)

^a From 1995 to 1996, data extracted from the Central Bank Annual Report. From 1997 onwards, National Treasury Secretariat

A.4.5. AVERAGE MATURITY OF THE DOMESTIC FEDERAL PUBLIC DEBT HELD BY THE PUBLIC - 1964 TO 2008

[in years]

Year	Average Maturity - Domestic Federal Public Debt held by the public											Total
	OTN	BTN	LFT	LTN	NTN-B	NTN-C	NTN-D	NTN-F	Securitized Debt	TDA	Others	
1964	4.98	-	-	-	-	-	-	-	-	-	-	4.98
1965	3.94	-	-	-	-	-	-	-	-	-	-	3.94
1966	2.03	-	-	-	-	-	-	-	-	-	-	2.03
1967	2.06	-	-	-	-	-	-	-	-	-	-	2.06
1968	2.03	-	-	-	-	-	-	-	-	-	-	2.03
1969	1.69	-	-	-	-	-	-	-	-	-	-	1.69
1970	1.43	-	-	0.06	-	-	-	-	-	-	-	1.36
1971	1.36	-	-	0.12	-	-	-	-	-	-	-	1.17
1972	1.81	-	-	0.22	-	-	-	-	-	-	-	1.28
1973	2.31	-	-	0.31	-	-	-	-	-	-	-	1.56
1974	2.59	-	-	0.32	-	-	-	-	-	-	-	1.90
1975	3.16	-	-	0.29	-	-	-	-	-	-	-	2.37
1976	2.66	-	-	0.30	-	-	-	-	-	-	-	1.61
1977	2.58	-	-	0.28	-	-	-	-	-	-	-	1.42
1978	2.28	-	-	0.27	-	-	-	-	-	-	-	1.19
1979	2.11	-	-	0.26	-	-	-	-	-	-	-	1.16
1980	2.84	-	-	0.26	-	-	-	-	-	-	-	2.06
1981	2.98	-	-	0.36	-	-	-	-	-	-	-	2.04
1982	3.00	-	-	0.28	-	-	-	-	-	-	-	2.47
1983	2.69	-	-	0.16	-	-	-	-	-	-	-	2.60
1984	1.68	-	-	0.16	-	-	-	-	-	-	-	1.59
1985	1.01	-	-	0.08	-	-	-	-	-	-	-	0.86
1986	0.49	-	-	0.07	-	-	-	-	-	-	-	0.70
1987	0.51	-	-	0.04	-	-	-	-	-	-	-	0.94
1988	0.19	-	0.26	-	-	-	-	-	-	-	-	0.40
1989	0.07	1.21	0.40	-	-	-	-	-	-	-	-	0.41
1990	1.15	3.42	1.46	0.07	-	-	-	-	-	-	-	0.92
1991	0.71	14.67	1.12	-	-	1.13	1.95	-	-	-	-	0.94
1992	0.44	13.65	1.26	-	1.44	0.65	0.93	-	-	-	-	0.22
1993	-	12.65	0.76	0.06	1.67	0.71	0.43	-	-	-	-	0.29
1994	-	10.99	0.23	0.01	0.83	1.16	0.19	2.29	-	-	1.28	0.45
1995	-	9.86	0.18	0.20	-	-	0.18	1.78	-	-	1.51	0.53
1996	-	8.84	-	0.27	-	-	0.58	1.27	-	-	1.89	0.67
1997	-	-	-	0.30	-	-	1.83	0.77	-	-	4.09	1.44
1998	-	-	0.39	0.31	-	-	1.46	0.27	-	-	3.90	1.38
1999	-	-	0.90	0.17	-	4.11	1.24	-	-	-	5.36	1.89
2000	-	-	2.31	0.43	-	3.15	0.89	-	6.46	4.15	7.60	2.68
2001	-	-	3.07	0.29	-	6.02	1.66	-	6.26	4.33	7.13	3.32
2002	-	-	1.82	0.25	-	5.68	1.51	-	5.12	4.51	9.90	2.94
2003	-	-	1.89	0.53	-	5.74	1.06	-	4.98	4.98	9.16	2.67
2004	-	-	1.45	0.43	8.75	5.70	0.97	-	6.58	5.35	8.00	2.36
2005	-	-	1.59	0.79	4.90	6.56	1.00	2.77	7.32	5.31	6.94	2.29
2006	-	-	1.88	0.77	4.81	6.79	1.40	3.14	7.25	5.03	4.95	2.59
2007	-	-	2.18	0.76	5.71	6.70	0.52	2.95	7.32	4.69	3.73	3.04
2008	-	-	2.54	0.59	5.47	7.87	-	2.49	6.74	4.28	8.16	3.28

Sources: From 1964 to 1999, Central Bank. From 2000 onwards, National Treasury Secretariat - STN (CODIV)

Elaboration: Andima ("Série Históricas - Dívida Pública", 1993) and STN (COGEP)

A.4.6. AVERAGE MATURITY^a OF THE FEDERAL PUBLIC DEBT HELD BY THE PUBLIC - 2000 TO 2008
[in years]

Year	Domestic Federal Public Debt - DFPD									
	LTN	LFT	NTN-C	NTN-D	NTN-B	NTN-F	Securitized		TDA	Other
							Debt			Total
2000	0.43	2.31	3.15	0.89	-	-	6.46	4.15	7.60	2.68
2001	0.29	3.07	6.02	1.66	-	-	6.26	4.33	7.13	3.32
2002	0.25	1.82	5.68	1.51	-	-	5.12	4.51	9.90	2.94
2003	0.53	1.89	5.74	1.06	-	-	4.98	4.98	9.16	2.67
2004	0.43	1.45	5.70	0.97	8.75	-	6.58	5.35	8.00	2.36
2005	0.79	1.59	6.56	1.00	4.90	2.77	7.32	5.31	6.94	2.29
2006	0.77	1.88	6.79	1.40	4.81	3.14	7.25	5.03	4.95	2.59
2007	0.76	2.18	6.70	0.52	5.71	2.95	7.32	4.69	3.73	3.04
2008	0.59	2.54	7.87	-	5.47	2.49	6.74	4.28	8.16	3.28

Year	External Federal Public Debt -EFPD ^d					FPD
	Renegotiated Bonds ^b	New Bonds ^c		Total		
		Global	Euro	BRL		
2000	7.00	9.09	3.82	-	7.19	
2001	6.51	8.41	3.84	-	6.72	
2002	6.07	7.20	3.39	-	5.97	
2003	5.73	6.87	3.41	-	5.95	
2004	5.52	7.05	3.09	-	5.89	
2005	6.16	7.04	3.68	5.74	6.32	
2006	3.06	7.61	3.74	6.09	6.80	
2007	2.68	6.58	3.42	6.79	6.15	
2008	2.27	6.52	2.98	6.55	6.04	
					3.58	
					3.99	
					3.74	
					3.31	
					2.95	
					2.81	
					2.98	
					3.24	
					3.48	

Source: National Treasury Secretariat - STN (CODIV)

^a Considers the principal and interest flows in each period, brought to present value, to be used as weight for the correspondent maturities

^b Bonds issued under external debt renegotiation Plan (Brady Plan). All but few were redeemed by april 2006.

^c Sovereign bonds issued from 2005 on, in public offers.

^d Does not include the average maturity of contractual external debt.

A.4.7. AVERAGE COST * OF THE FEDERAL PUBLIC DEBT HELD BY THE PUBLIC - 2005 TO 2008
[Yields p.a.]

Month	Domestic Federal Public Debt - DFPD									
	LFT	LTN	NTN-B	NTN-C	NTN-D	NTN-F	TDA	Securitized Debt		Total
Dec/05	18.59	18.33	14.00	9.72	119.69	0.00	7.15	8.58	44.13	18.85
Jan/06	18.16	18.11	14.20	10.10	-5.04	1.24	7.09	8.55	30.66	18.46
Feb/06	17.77	17.89	14.28	10.60	-8.61	2.34	7.09	8.51	17.81	18.11
Mar/06	17.39	17.64	14.47	10.86	26.95	3.32	6.95	8.46	15.30	17.76
Apr/06	17.02	17.39	14.44	11.12	-1.37	4.19	6.93	8.39	11.89	17.37
May/06	16.67	17.15	14.32	11.05	-5.92	4.98	6.86	8.32	19.57	16.99
Jun/06	16.34	16.90	14.19	10.97	9.69	5.67	6.83	8.25	15.99	16.58
Jul/06	16.00	16.66	14.06	11.17	-47.98	6.28	6.74	8.17	14.50	16.25
Aug/06	15.66	16.42	13.86	11.33	31.02	6.82	6.70	8.07	22.30	15.90
Sep/06	15.32	16.17	13.88	12.22	22.99	7.30	6.65	7.98	13.24	15.72
Oct/06	15.00	15.94	13.65	13.69	-28.75	7.74	6.51	7.91	12.02	15.40
Nov/06	14.69	15.72	13.52	14.51	-10.43	8.15	6.46	7.83	7.57	15.12
Dec/06	13.46	15.65	16.41	14.24	-5.38	14.87	6.43	8.18	2.43	14.19
Jan/07	13.40	15.49	15.21	16.12	4.27	14.50	7.06	8.13	6.46	14.21
Feb/07	13.20	14.89	16.47	13.79	7.30	14.01	5.47	7.83	7.75	13.99
Mar/07	13.00	14.70	14.20	13.98	-22.84	13.84	6.68	7.65	-5.66	13.02
Apr/07	12.83	14.50	12.92	10.23	1.16	13.61	6.10	7.62	4.13	12.86
May/07	12.67	14.11	12.81	10.15	-38.97	13.31	6.49	7.42	-13.46	11.99
Jun/07	12.27	13.97	12.66	13.26	10.04	13.01	5.73	7.26	8.19	12.71
Jul/07	11.93	13.79	11.57	13.17	-16.42	12.72	6.25	7.07	-1.97	12.01
Aug/07	11.63	13.45	14.19	22.02	81.32	12.62	6.16	6.93	33.63	13.74
Sep/07	11.42	13.41	11.03	29.83	-52.58	12.59	4.97	7.14	-15.39	11.89
Oct/07	11.34	13.29	12.09	23.52	-38.96	12.57	5.83	6.92	-9.46	12.00
Nov/07	11.33	13.10	13.56	19.59	48.73	12.55	5.23	6.89	23.85	13.02
Dec/07	11.33	12.97	18.78	36.54	2.58	12.53	5.28	7.13	12.83	14.52
Jan/08	11.32	12.91	15.04	24.09	4.29	12.54	5.65	6.87	9.62	13.14
Feb/08	11.32	12.45	15.39	17.55	-38.12	12.44	4.80	6.63	-11.33	12.15
Mar/08	11.31	12.41	14.82	20.29	81.57	12.45	5.01	6.46	33.95	13.31
Apr/08	11.48	12.41	15.41	19.03	-27.32	12.46	5.68	6.95	-4.19	12.53
May/08	11.74	12.33	19.31	34.23	-27.81	12.48	5.45	7.25	1.40	14.20
Jun/08	12.19	12.35	18.02	38.99	-15.30	12.50	5.94	7.58	11.81	14.45
Jul/08	12.46	12.37	14.45	32.99	-6.03	12.53	6.72	7.63	8.07	13.58
Aug/08	13.01	12.25	11.68	5.60	0.00	12.61	6.49	7.36	26.04	12.30
Sep/08	13.48	12.30	11.25	11.12	0.00	12.67	6.88	7.67	114.64	14.08
Oct/08	13.74	12.39	13.44	22.11	0.00	12.73	7.40	8.23	73.39	14.73
Nov/08	13.71	12.52	13.00	15.23	0.00	12.81	6.62	8.24	81.47	14.51
Dec/08	13.73	12.58	11.52	8.19	0.00	12.81	7.09	7.61	6.52	12.32

Source: National Treasury Secretariat - STN (CODIV)

^a Measured in Brazilian reais, considering the gains and losses in comparison to other currencies (through exchange rates variation).

^b Sovereign bonds issued from 2005 on, in public offers.

^c Bonds issued under external debt renegotiation Plan (Brady Plan). All but few were redeemed by april 2006.

^d Does not include the average maturity of contractual external debt.

A.4.7. AVERAGE COST ^a OF THE FEDERAL PUBLIC DEBT HELD BY THE PUBLIC - 2005 TO 2008
[Yields p.a.]

External Federal Public Debt - EFPD ^a							FPD
Global	New Bonds ^b		Renegotiated		Total		
	Euro	BRL	Bonds ^c	Others			
118.02	123.37	106.41	13.16	133.92	115.23	31.21	
-40.70	-18.20	13.20	-43.80	-32.20	-36.60	29.63	
-33.80	-54.30	13.20	-36.80	-40.90	-35.50	28.24	
33.90	65.30	13.20	26.70	20.40	36.60	27.03	
-35.80	11.50	13.20	-38.60	7.10	-26.20	25.62	
234.60	294.00	13.20	219.60	281.00	238.50	24.50	
-46.70	-48.50	13.20	-49.00	-56.80	-45.30	23.15	
18.40	14.50	13.20	13.20	17.40	17.60	22.25	
-8.40	-6.00	13.20	-12.30	-18.30	-7.50	21.25	
36.30	18.60	13.20	30.40	15.20	32.10	20.97	
-6.80	-0.60	13.20	-10.90	5.00	-4.60	19.92	
27.20	103.30	13.20	21.80	55.00	37.70	19.02	
-6.53	-14.00	-10.45	13.03	-29.98	-6.80	12.23	
2.95	-13.16	-1.31	13.02	-10.11	1.08	13.00	
5.92	32.74	1.55	12.64	25.57	10.10	13.64	
-23.82	-16.34	-26.97	12.46	-23.69	-19.86	10.21	
-0.19	29.67	-4.26	12.46	22.01	4.88	12.19	
-39.81	-49.49	-42.24	12.18	-46.66	-35.95	8.27	
8.52	15.51	4.15	11.93	28.54	9.90	12.37	
-17.59	-7.61	-20.90	11.92	-	-12.92	10.19	
78.75	69.85	71.61	11.92	-	70.25	17.97	
-53.26	-15.61	-55.08	11.92	-	-40.12	8.28	
-39.84	-30.97	-42.19	11.92	-	-32.18	9.10	
46.58	77.91	40.72	11.92	-	46.49	15.21	
1.11	3.10	-2.99	11.92	-	2.74	13.76	
2.82	12.30	-1.33	11.92	-	5.24	12.63	
-39.00	-19.04	-41.43	11.92	-	-29.64	9.62	
78.91	186.81	71.84	11.92	-	85.20	17.73	
-28.39	-37.50	-31.20	11.92	-	-24.58	10.34	
-28.87	-32.97	-31.68	11.92	-	-23.82	12.03	
-16.61	-4.69	-19.81	11.92	-	-10.95	13.02	
-7.49	-17.11	-11.07	11.92	-	-5.99	12.48	
83.39	-12.75	75.90	11.92	-	59.89	15.02	
574.32	311.93	547.72	11.92	-	460.67	42.94	
229.32	8.79	215.88	11.92	-	174.04	25.72	
279.10	264.98	263.96	11.92	-	246.29	31.60	
12.39	202.98	7.92	11.92	-	35.68	14.05	

^a Measured in Brazilian reais, considering the gains and losses in comparison to other currencies (through exchange rates variation).

^b Sovereign bonds issued from 2005 on, in public offers.

^c Bonds issued under external debt renegotiation Plan (Brady Plan). All but few were redeemed by april 2006.

^d Does not include the average maturity of contractual external debt.

A.4.8. AVERAGE COST, ACCUMULATED IN 12 MONTHS ^a, OF THE FEDERAL PUBLIC DEBT HELD BY THE PUBLIC - 2006 TO 2008
[Yields p.a.]

Month	Domestic Federal Public Debt - DFPD										External Federal Public Debt - EFPD ^a							FDP
	LFT	LTN	NTN-B	NTN-C	NTN-D	NTN-F	TDA	Securitized		Total	New Bonds ^b			Renegotiate		Total		
								Debt	Other		Global	Euro	BRL	Bonds ^c	Other			
Dec/06	15.39	16.82	13.11	13.91	2.16	15.88	6.51	8.18	5.68	14.82	1.15	11.36	-3.38	12.98	1.42	3.66	13.78	
Jan/07	14.99	16.58	12.90	13.42	7.24	15.66	6.50	8.12	7.41	14.63	6.14	11.95	1.48	12.97	3.95	7.96	14.02	
Feb/07	14.68	16.35	12.89	13.69	10.94	15.46	6.49	8.09	8.81	14.53	9.86	21.34	5.00	13.15	10.10	12.37	14.34	
Mar/07	14.25	16.00	12.75	14.28	5.52	15.17	6.45	8.06	7.01	14.19	14.19	13.60	-0.05	12.82	5.34	6.96	13.58	
Apr/07	14.10	15.90	12.85	14.88	8.94	15.10	6.53	8.10	8.30	14.22	-6.53	-14.01	-10.45	13.03	-29.98	9.72	13.84	
May/07	13.81	15.61	13.01	14.48	-6.18	14.85	6.51	8.04	2.34	13.76	7.71	15.07	3.15	12.87	6.50	-5.12	12.30	
Jun/07	13.48	15.28	13.44	13.87	-0.46	14.54	6.39	7.87	4.46	13.66	6.39	12.79	-11.16	12.79	-10.30	0.52	12.53	
Jul/07	13.26	15.07	13.43	14.01	-3.45	14.31	6.38	7.79	3.36	13.47	-1.65	2.82	-5.73	12.64	-1.87	-2.02	12.34	
Aug/07	12.95	14.78	13.78	14.68	2.65	13.99	6.27	7.67	5.97	13.45	-4.65	0.97	-8.59	12.58	-	3.59	12.71	
Sep/07	12.66	14.48	13.60	15.76	-5.40	13.67	6.14	7.54	3.28	13.16	1.35	6.57	-2.81	12.47	-	-2.52	12.07	
Oct/07	12.47	14.29	13.48	16.46	-8.93	13.46	6.08	7.44	2.05	13.00	-6.62	3.80	-10.40	12.32	-	-5.39	11.80	
Nov/07	12.26	14.06	13.45	16.37	-7.88	13.22	6.01	7.35	2.52	12.85	-10.15	0.54	-13.77	12.27	-	-4.93	11.68	
Dec/07	12.09	13.85	13.63	18.03	-7.29	13.04	5.92	7.27	3.31	12.88	-9.13	-0.52	-12.77	12.17	-	-4.19	11.77	
Jan/08	11.91	13.63	13.61	18.71	-7.29	12.87	5.80	7.16	3.57	12.78	-8.57	3.22	-12.22	11.99	-	-3.85	11.71	
Feb/08	11.82	13.51	13.60	19.07	-11.04	12.81	5.77	7.10	2.09	12.70	-12.28	-0.45	-15.78	11.98	-	-7.01	11.51	
Mar/08	11.58	13.20	13.53	19.45	-4.59	12.58	5.58	6.94	5.02	12.62	-5.92	9.93	-9.64	11.84	-	-0.44	11.82	
Apr/08	11.52	13.09	13.79	20.27	-7.18	12.54	5.57	6.92	4.31	12.64	-8.49	3.55	-12.11	11.84	-	-3.12	11.71	
May/08	11.34	12.83	14.19	22.07	-5.56	12.37	5.44	6.84	5.75	12.72	-6.89	6.48	-10.54	11.72	-	-1.43	11.91	
Jun/08	11.39	12.75	14.69	24.24	-7.56	12.38	5.48	6.90	5.78	12.91	-8.88	4.85	-12.45	11.77	-	-3.10	12.02	
Jul/08	11.49	12.68	15.00	26.14	-6.64	12.42	5.54	6.98	6.72	13.11	-7.99	3.78	-11.59	11.82	-	-2.48	12.23	
Aug/08	11.50	12.47	14.67	24.44	-	12.31	5.52	6.96	5.96	12.87	-8.21	-2.23	-11.79	11.72	-	-3.40	11.95	
Sep/08	11.82	12.54	14.83	23.14	-	12.48	5.75	7.09	14.70	13.22	14.83	12.05	10.29	11.87	-	16.72	13.44	
Oct/08	12.09	12.52	15.01	23.11	-	12.54	5.92	7.24	21.66	13.52	33.83	16.63	28.51	11.92	-	32.38	14.82	
Nov/08	12.28	12.47	14.97	22.75	-	12.56	6.03	7.35	25.41	13.63	44.31	23.47	38.57	11.92	-	41.74	15.71	
Dec/08	12.58	12.54	14.49	20.58	-	12.70	6.23	7.45	24.90	13.56	45.67	35.69	39.83	12.02	-	45.25	15.91	

Source: National Treasury Secretariat - STN (CODIV)

^a Measured in Brazilian reais, considering the gains and losses in comparison to other currencies (through exchange rates variation).

^b Sovereign bonds issued from 2005 on, in public offers.

^c Bonds issued under external debt renegotiation Plan (Brady Plan). All but few were redeemed by april 2006.

^d Does not include the average maturity of contractual external debt.

BONDS	Issuance characteristics									
	Values (on issuing date)					Spread (local currency)				
	Date	Issuance Price (%)	Currency	Leaders	In issue currency	In USD	Maturity	Coupon % p.a	Period	Yield % p.a
Yen 1997	19.06.1995	100.000	JPY	Nomura Sec.	80,000,000,000	945,540,418	2 years	6%	annually	481
DM 1998	20.07.1995	100.500	DEM	Dresdner Bank	1,000,000,000	724,055,289	3 years	9%	annually	410
Samurai 2001	22.03.1996	100.000	JPY	Nomura Sec.	30,000,000,000	280,906,767	5 years	5.5%	semiannually	320
Caravela 1999	15.05.1996	100.000	ESC	Finantia	12,000,000,000	76,180,319	3 years	LIBOR + 2.4%	semiannually	226
EuroIbira 1999	11.06.1996	100.394	GBP	Midland Bank	100,000,000	153,522,575	3 years	9.75 %	annually	250
Global 2001	05.11.1996	99.857	USD	J.P.Morgan e Swiss Bank	750,000,000	750,000,000	5 years	8.875 %	semiannually	265
DM 2007	26.02.1997	101.900	DEM	Credit Suisse F.Boston	1,000,000,000	592,150,454	10 years	8 %	annually	242
Parallel 2002										
French Franco	21.05.1997	100.755	FRF	Banque Paribas	1,000,000,000	175,387,826	5 years	6.625%	annually	195
Duchth Guilder	101.325	NLG	ING Barings	400,000,000	210,100,586					190
Austrian Schilling	101.100	ATS	Creditanstalt BankVerein J.P.Morgan	2,000,000,000	168,137,873					190
Global 2027	09.06.1997	93.234	USD	Goldman Sachs	3,000,000,000	3,000,000,000	30 years	10.125 %	semiannually	395
	27.03.1998	98.350		J.P.Morgan Goldman Sachs	500,000,000	500,000,000				440
EuroIbira 2017	26.06.1997	101.300	ITL	Deutsche M. Grenfell	500,000,000	296,180	20 years	11 %	annually	348
	10.07.1997				250,000,000	146,456				
EuroIbira 2007	30.07.1997	101.088	GBP	Barclays	150,000,000	244,303,653	10 years	10%	annually	268
				Credit Suisse F.Boston Paribas	500,000,000	546,675,122	5 years	8.625%	annually	417
Euroeuro 2003	03.03.1998	98.863	XEU	SBC Warburg	750,000,000	417,339,046	10 years	10% (1st and 2nd years) 7%(following)	annually	328
EuroDM 2008	23.04.1998	101.450	DM	ABN Amro Dresdner	1,250,000,000	1,250,000,000	10 years	9.375%	semiannually	375
Global 2008	07.04.1998	99.738	US\$	Merrill Lynch	2,000,000,000	2,000,000,000	5 years	11.625%	semiannually	675
Global 2004	30.04.1999	99.070	US\$	Salomon Smith Barney Morgan Stanley D. Witter	1,000,000,000	1,000,000,000	3 years	9.50%	annually	595
Euro 2002	29.07.1999	99.440	EUR	Credit Suisse First Boston Dresdner Bank	700,000,000	750,018,750				600
		99.800		Credit Suisse First Boston Dresdner Bank	100,000,000	107,145,536				
		98.500		ABN Amro Paribas	300,000,000,000	320,420,392				695
Euro 2004	30.09.1999	98.900	EUR	ABN Amro Paribas	100,000,000	106,806,797	5 years	11.125%	annually	688
		99.200		ABN Amro Paribas	100,000,000	106,806,797				681

A.4.9. SOVEREIGN ISSUANCES OF EXTERNAL FEDERAL PUBLIC DEBT BONDS - 1995 TO 2008

BONDS	Values (on issuing date)										Spread (local currency)	
	Issuance			Leaders	In issue currency		In USD	Maturity	Coupon	Period	in basis points on issue date	Yield % p.a
	Date	Price (%)	Currency									
Global 2009	25.10.1999	99.444	USD	Chase Securities J.P.Morgan	2,000,000,000	2,000,000,000	10 years	14.50%	semiannually		850	14,610
Euro 2006	17.11.1999	99.500	EUR	Credit Suisse First Boston	500,000,000	520,540,529	7 years	12.00%	annually		685	12,110
	17.11.1999	100.875		Deutsche Bank	200,000,000	208,216,212					682	11,810
	Euro 2001	26.11.1999		99.850	Dresdner Bank	600,000,000	610,016,470	2 years	8.25%	annually		450
Euro 2010	04.02.2000	98.540	EUR	BNP Paribas	750,000,000	736,955,881	10 years	11.00%	annually		571	11,25
Global 2020	26.01.2000	96.394	USD	Deutsche Bank Chase Securities Goldman Sachs	1,000,000,000	1,000,000,000	20 years	12.75%	semiannually		650	13,270
Global 2030	06.03.2000	93.299	USD	Merrill Lynch	1,000,000,000	1,600,000,000	30 years	12.25%	semiannually		679	13,151
	29.03.2000	98.250		Morgan Stanley D. Witter	600,000,000					635	12,470	
Samurai 2003	17.04.2000	100.000	JPY	Nomura Sec.	60,000,000,000	574,063,798	3 years	4.50%	semiannually		474	4,500
Euro 2005	05.07.2000	99.226	EUR	Credit Suisse First Boston	750,000,000	714,619,203	5 years	9.00%	annually		417	9,200
	09.05.2001	101.250		Schroder Salomon Smith Barney	500,000,000	442,477,876					399	8,644
Global 2007	26.07.2000	94.588	USD	Goldman Sachs Merrill Lynch	1,000,000,000	1,000,000,000	7 years	11.25%	semiannually		610	12,430
	17.04.2001	100.500			500,000,000	500,000,000					615	11,130
Global 2040	17.08.2000	80.203	USD	Goldman Sachs, Chase e Morgan Stanley D. Witter	5,157,311,000	5,157,311,000	40 years	11.00%	semiannually		788	13,732
Euro 2007	05.10.2000	98.772	EUR	J.P.Morgan	500,000,000	434,431,286	7 years	9.50%	annually		446	9,750
		99.500		UBS Warburg	250,000,000	217,215,643					441	9,642
Samurai 2006	22.12.2000	100.000	JPY	Nomura, Bank of Tokyo- Mitsubishi, Kokusai	60,000,000,000	531,707,490	5,3 years	4.75%	semiannually		355	4,750
Global 2006	11.01.2001	98.895	USD	Morgan Stanley D. Witter Bear Sterns	1,500,000,000	1,500,000,000	6 years	10.25%	semiannually		570	10,540
Euro 2011	24.01.2001	97.357	EUR	Dresdner Kleinwort Merrill Lynch	1,000,000,000	924,240,044	10 years	9.50%	annually		517.5	9,929
Global 2024	22.03.2001	71.270	USD	Salomon Smith Barney Credit Suisse First Boston	2,150,000,000	2,150,000,000	23 years	8.875%	semiannually		773	12,910

BONDS	Issuance characteristics											
	Date	Issuance Price (%)	Currency	Leaders	Values (on issuing date)			Maturity	Coupon % p.a	Period	Spread in basis points on issue date	Yield % p.a
					In issue currency	In USD						
Samurai 2007	10.04.2001	100.000	JPY	Nomura Sec.	80,000,000,000	643,200,566	6 years	4.75%	semiannually	412	4.750	
Global 2005	15.05.2001	94.660	USD	Deutsche Bank J.P.Morgan Chase	1,000,000,000	1,000,000,000	4.2 years	9.625%	semiannually	648	11.250	
Samurai 2003 B	30.08.2001	100.000	JPY	Nomura Securities Daiwa Securities	200,000,000,000	1,674,901,600	2 years	3.750%	semiannually	358	3.750	
Global 2012	11.01.2002	91.040	USD	J.P. Morgan Sec. Inc. Salomon Smith Barney	1,250,000,000	1,250,000,000	10 years	11.000%	semiannually	754	12.600	
Global 2008 B	12.03.2002	99.004	USD	Goldman Sachs Merrill Lynch	1,250,000,000	1,250,000,000	6 years	11.500%	semiannually	738	11.736	
Euro 2009	02.04.2002	99.769	EUR	ABN Amro Dresdner Kleinwort	500,000,000	440,600,000	7 years	11.500%	annually	646	11.550	
Global 2010	16.04.2002	98.086	USD	J.P. Morgan Chase Morgan Stanley DW	1,000,000,000	1,000,000,000	8 years	12.000%	semiannually	719	12.384	
Global 2007 B	06.05.2003	97.939	USD	UBS Warburg Merrill Lynch	1,000,000,000	1,000,000,000	3.7 years	10.000%	semiannually	783	10.700	
Global 2013	17.06.2003	97.993	USD	Deutsche Bank Goldman Sachs	1,250,000,000	1,250,000,000	10 years	10.250%	semiannually	738	10.580	
Global 2011	07.08.2003	93.717	USD	J.P.Morgan Morgan Stanley	500,000,000	126,813,000	7 years	10.000%	semiannually	726	11.210	
Global 2011	07.08.2003	90.485	USD	J.P.Morgan Morgan Stanley	500,000,000	373,187,000	7 years	10.000%	semiannually	757	11.875	
Global 2024 B	07.08.2003	75.581 ¹	USD	J.P.Morgan Morgan Stanley	824,702,000	824,702,000	20.7 years	8.875%	semiannually	764	12.590	
Global 2011 (reopening)	18.09.2003	96.500	USD	Citigroup Goldman Sachs	750,000,000	750,000,000	7.9 years	10.000%	semiannually	664	10.663	
Global 2010 N	22.10.2003	98.992	USD	Merrill Lynch Credit Suisse First Boston	1,500,000,000	1,500,000,000	7 years	9.250%	semiannually	561	9.450	
Global 2034	20.01.2004	94.723	USD	Citigroup Deutsche Bank	1,500,000,000	1,500,000,000	30 years	8.250%	semiannually	377	8.750	
Floater 2009	28.06.2004	99.245	USD	Goldman Sachs Merrill Lynch	750,000,000	750,000,000	5 years	3-month LIBOR plus 575 bps	every 3 months	593 bps over 3-month LIBOR	-	
Global 2014	14.07.2004	98.192	USD	Deutsche Bank Morgan Stanley & Co.	750,000,000	750,000,000	10 years	10.500%	semiannually	632	10.800	
Euro 2012 ²	24.09.2004	98.881	EUR	UBS Limited Dresdner Bank AG	750,000,000	921,300,000	8 years	8.50%	annually	477 bps over DBR 5% 07/12	8.700	
Euro 2012 (reopening)	30.09.2004	101.875	EUR	UBS Limited Dresdner Bank AG	250,000,000	310,900,000				439 bps over DBR 5% 07/12	8.170	
Global 2019	14.10.2004	97.780	USD	Citigroup Global Markets Inc. J.P. Morgan Securities Inc.	1,000,000,000	1,000,000,000	15 years	8.875%	semiannually	492	9.150	

A.4.9. SOVEREIGN ISSUANCES OF EXTERNAL FEDERAL PUBLIC DEBT BONDS - 1995 TO 2008

BONDS	Issuance characteristics											
	Issuance			Leaders	Values (on issuing date)			Maturity	Coupon % p.a	Period	Spread (local currency) in basis points on issue date	Yield % p.a
	Date	Price (%)	Currency		In issue currency	In USD						
Global 2014 (reopening)	08.12.2004	114.750	USD	J.P. Morgan Securities Inc. Morgan Stanley & Co.	500,000,000	500,000,000	10 years	10.500%	semiannually	398	8.244	
Euro 2015	03.02.2005	98.800	EUR	BNP Paribas Deutsche Bank A.G. London	500,000,000	648,425,000	10 years	7.375%	annually	398.5 bps over DBR 3.57% 01/15	7.550	
Global 2025	04.02.2005	98.610	USD	Deutsche Bank Securities Inc. UBS Securities LLC	1,250,000,000	1,250,000,000	20 years	8.750%	semiannually	431	8.900	
Global 2015	07.03.2005	99.829	USD	Citigroup Global Markets Inc. J.P. Morgan Securities Inc.	1,000,000,000	1,000,000,000	10 years	7.875%	semiannually	352.5	7.900	
Global 2019 (reopening)	17.05.2005	100.375	USD	Goldman Sachs & Co Merrill Lynch	500,000,000	500,000,000	14 years	8.875%	semiannually	458	8.830	
Global 2034 (reopening)	02.06.2005	94.125	USD	Deutsche Bank Bear Stearns	500,000,000	500,000,000	29 years	8.250%	semiannually	440	8.814	
Global 2015 (reopening)	27.06.2005	100.945	USD	Citigroup Global Markets Inc. HSBC Securities (USA) Inc.	600,000,000	600,000,000	9.5 years	7.875%	semiannually	363	7.732	
A-Bond 2018 ^e	01.08.2005	101.250	USD	J.P. Morgan Securities Inc. Credit Suisse First Boston LLC	4,508,571,000	4,508,571,000	12.5 years	8.000%	semiannually	336	7.580	
Global 2025 (reopening)	13.09.2005	102.125	USD	Morgan Stanley Bear Stearns	1,000,000,000	1,000,000,000	19.5 years	8.750%	semiannually	417	8.522	
Global BRL 2016	26.09.2005	98.636	BRL	J.P. Morgan Securities Inc. Goldman Sachs & Co	3,400,000,000	1,478,839,546	10 years	12.500%	semiannually	-	12.750	
Global 2015 (reopening 2)	17.11.2005	100.702	USD	Citigroup Global Markets Inc. HSBC Securities (USA) Inc.	500,000,000	500,000,000	9 years	7.875%	semiannually	312	7.765	
Global 2034 (reopening 2)	06.12.2005	99.325	USD	Merrill Lynch & Co. Barclays Capital Inc.	500,000,000	500,000,000	28 years	8.250%	semiannually	362.5	8.311	
Global 2037	18.01.2006	94.856	USD	Deutsche Bank Securities. UBS Investment Bank	1,000,000,000	1,000,000,000	31 years	7.125%	semiannually	295	7.557	
Euro 2015 (reopening)	03.02.2006	113.428	EUR	Dresdner Bank AG Barclays Capital Inc.	300,000,000	360,450,000	9 years	7.375%	annually	185 bps over 9 year MidSwap	5.448	
Global 2037 (reopening)	23.03.2006	103.747	USD	J.P. Morgan Securities Inc. HSBC Securities (USA) Inc.	500,000,000	500,000,000	31 years	7.125%	semiannually	204	6.831	
Global 2034 (Troca Global 2030) ^a	02.06.2006	100.125	USD		197,802,000	197,802,000	27 years	8.250%	semiannually		8.240	
Global 2037 (Exchange Offer) ^b	16.08.2006	99.680	USD	Deutsche Bank Securities Inc. Citigroup Global Markets Inc.	500,043,000	500,043,000	31 years	7.125%	semiannually	205	7.150	
Global BRL 2022	13.09.2006	97.563	BRL	Citigroup Global Markets Inc. J.P. Morgan Securities Inc.	1,600,000,000	743,356,253	15 years	12.500%	semiannually	-	12.875	

BONDS	Issuance characteristics									
	Issuance			Leaders	Values (on issuing date)					Spread (local currency) in basis points on issue date
	Date	Price (%)	Currency		In issue currency	In USD	Maturity	Coupon % p.a	Period	
Global BRL 2022 (reopening 2)	11.12.2006	105.875	BRL	Morgan Stanley & Co. Goldman Sachs & Co	750,000,000	346,068,660	15 years	12.500%	semiannually	-
Global 2037 (reopening 2)	30.01.2007	106.338	USD	Bear Stearns Merrill Lynch	500,000,000	500,000,000	30 years	7.125%	semiannually	173
Global BRL 2028	14.02.2007	96.451	BRL	J.P. Morgan Securities Inc. UBS Securities LLC	1,500,000,000	714,711,137	21 years	10.250%	semiannually	-
Global BRL 2028 (reopening)	27.03.2007	99.750	BRL	Citigroup Global Markets Inc. Barclays Capital Inc.	750,000,000	360,750,361	21 years	10.250%	semiannually	-
Global 2017 (reopening)	11.04.2007	100.796	USD	Morgan Stanley & Co. Merrill Lynch	525,000,000	525,000,000	10 years	6.000%	semiannually	122
Global BRL 2028 (reopening 2)	17.05.2007	112.250	BRL	Deutsche Bank Securities Inc. HSBC Securities (USA) Inc.	787,500,000	389,196,402	21 years	10.250%	semiannually	-
Global BRL 2028 (reopening 3)	26.06.2007	115.500	BRL	J.P. Morgan Securities Inc. Credit Suisse Securities	750,000,000	393,494,229	21 years	10.250%	semiannually	-
Global 2017 (reopening 2)	14.05.2008	104.816	USD	Deutsche Bank Securities Inc. HSBC Securities (USA) Inc.	525,000,000	525,000,000	10 years	6.000%	semiannually	140
Global 2019 N	13.01.2009	98.135	USD	Goldman Sachs & Co Merrill Lynch	1,025,000,000	1,025,000,000	10 years	5.875%	semiannually	370
TOTAL	76,430,779,030									

Source: National Treasury Secretariat - STN (CODIP)

Note: Payment of principal occurs fully on maturity date, except A-Bond 2018.

^a The deal refers to the exchange from new Global 2034s for old Global 2030s; without the intermediation of Leaders.

^b Bonds issued through Exchange Offer, involving exchange of Global 2020s, Global 2024s, Global 2027s e Global 2030s.

A.4.10. ANNUAL BORROWING PLAN INDICATORS AND TARGETS - 2001 TO 2008

Domestic Federal Public Debt Indicators - DFPD

Indicators	2001		2002		2003		2004		2005		2006		2007		2008		2009	
	results	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	
DFPD Stock (R\$ billion)	624.1	548.4	623.2	700.0	760.0	731.4	690.0	810.3	820.0	880.0	979.7	940.0	1,000.0	1,093.5	1,130.0	1,200.0	1,300.0	
DFPD Average Maturity (years)	2.9	3.6	2.8	2.8	3.2	2.6	2.8	2.3	2.8	3.2	2.3	2.3	2.8	2.6	2.5	2.9	3.0	
Maturing within 12 months (%)	25.6	27.1	38.9	25.0	29.0	35.3	35.0	46.1	30.0	35.0	41.6	40.0	45.0	35.7	31.0	36.0	33.0	
Stock Composition (%)																		
Fixed-rate	7.8	22.0	3.2	7.0	10.0	12.5	5.0	20.1	13.0	23.0	27.9	20.0	30.0	36.1	28.0	37.0	43.0	
Inflation-linked	7.0	8.0	12.5	6.0	8.0	13.6	12.0	14.9	15.0	21.0	15.5	15.0	20.0	22.5	18.0	24.0	27.0	
Floating Rates	52.8	42.0	60.8	51.0	56.0	61.4	52.0	57.1	50.0	61.0	51.8	47.0	57.0	37.8	39.0	48.0	36.0	
FX Rates	28.6	22.0	22.4	25.0	30.0	10.8	13.0	5.2	15.0	21.0	2.7	3.0	5.0	1.3	1.0	3.0	2.0	
Others	3.8	6.0	2.1	3.0	4.0	1.8	2.0	2.7	1.0	3.0	2.1	2.0	4.0	2.2	2.0	4.0	4.0	

Source: National Treasury Secretariat - STN (CODIV)

* From 2001 to 2002, the Annual Borrowing Plan only established limits for DFPD. From 2003 to 2007, limits were established for DFPD and FPD (including external and domestic debts). From 2008 onwards, limits were established only for FPD.

Federal Public Debt Indicators (Domestic and External) - FPD

Indicators	2003		2004		2005		2006		2007		2008		2009		2010		2011	
	results	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	
FPD Stock (R\$ billion)	965.8	940.0	1,013.9	1,080.0	1,150.0	1,157.1	1,160.0	1,237.0	1,280.0	1,360.0	1,333.8	1,370.0	1,450.0	1,397.3	1,480.0	1,540.0	1,420.0	
FPD Average Maturity (years)	3.3	3.4	2.9	3.3	3.6	2.7	3.0	3.4	3.0	2.9	3.4	3.3	3.1	3.5	3.5	3.8	3.5	
Maturing within 12 months (%)	30.7	31.0	39.3	26.0	32.0	36.2	34.0	40.0	32.4	28.0	33.0	28.2	27.0	31.0	25.4	24.0	27.0	
Stock Composition (%)																		
Fixed-rate	9.5	4.0	16.1	9.0	19.0	23.6	16.0	25.0	32.4	25.0	33.0	35.1	33.0	39.0	29.9	35.0	40.0	
Inflation-linked	10.3	9.0	11.9	12.0	17.0	13.1	12.0	16.0	19.9	16.0	22.0	24.1	20.0	24.0	26.6	25.0	29.0	
Floating Rates	45.5	38.0	45.7	39.0	47.0	43.9	39.0	47.0	33.4	35.0	43.0	30.7	26.0	32.0	32.4	25.0	30.0	
FX Rates	32.4	36.0	24.2	24.0	30.0	17.6	18.0	23.0	12.2	11.0	15.0	8.2	10.0	12.0	9.7	7.0	9.0	
Others	1.4	1.0	2.2	1.0	3.0	1.8	1.0	3.0	2.0	1.0	3.0	1.9	1.0	3.0	1.4	1.0	3.0	

Source: National Treasury Secretariat - STN (CODIV)

* From 2001 to 2002, the Annual Borrowing Plan only established limits for DFPD. From 2003 to 2007, limits were established for DFPD and FPD (including external and domestic debts). From 2008 onwards, limits were established only for FPD.