

**Brazil's International Reserves  
1956- Present**

End of Period	Intl Reserves-extended Liquidity Concept 1/	Months of Merchandise Imports Equivalent
1956	608	
1957	474	
1958	465	
1959	366	
1960	345	
1961	470	
1962	285	
1963	215	
1964	244	
1965	483	
1966	421	
1967	198	
1968	257	
1969	656	
1970	1,187	
1971		
Jan	1,229	
Feb	1,280	
Mar	1,316	
Apr	1,379	
May	1,366	
Jun	1,436	
Jul	1,458	
Aug	1,454	
Sep	1,582	
Oct	1,576	
Nov	1,642	
Dec	1,723	
1972		
Jan	1,796	
Feb	1,918	
Mar	2,049	
Apr	2,213	
May	2,439	
Jun	2,486	
Jul	2,689	
Aug	3,011	
Sep	3,348	
Oct	3,581	
Nov	3,917	
Dec	4,183	
1973		
Jan	4,304	
Feb	4,456	
Mar	4,920	
Apr	5,143	
May	5,544	
Jun	5,981	
Jul	6,128	
Aug	6,253	
Sep	6,463	
Oct	6,490	
Nov	6,541	
Dec	6,416	

End of Period	Intl Reserves-extended Liquidity Concept 1/
<b>1974</b> Jan	5,909
Feb	6,098
Mar	6,536
Apr	6,528
May	6,338
Jun	6,516
Jul	6,260
Aug	6,182
Sep	5,751
Oct	5,576
Nov	5,295
Dec	5,269
<b>1975</b> Jan	4,990
Feb	4,824
Mar	4,497
Apr	4,311
May	4,193
Jun	3,797
Jul	3,754
Aug	3,891
Sep	3,773
Oct	3,690
Nov	3,679
Dec	4,040
<b>1976</b> Jan	3,868
Feb	3,673
Mar	3,551
Apr	3,527
May	3,404
Jun	3,719
Jul	3,948
Aug	4,408
Sep	4,592
Oct	4,956
Nov	5,143
Dec	6,544
<b>1977</b> Jan	6,195
Feb	5,880
Mar	5,822
Apr	5,787
May	5,808
Jun	5,709
Jul	6,147
Aug	6,202
Sep	5,985
Oct	6,040
Nov	5,995
Dec	7,256
<b>1978</b> Jan	6,756
Feb	6,859
Mar	7,271
Apr	7,553
May	7,611
Jun	8,112
Jul	8,917
Aug	9,810
Sep	10,026
Oct	10,297
Nov	11,193
Dec	11,895

End of Period	Intl Reserves-extended Liquidity Concept 1/
<b>1979</b> Jan	11,338
Feb	11,320
Mar	11,136
Apr	11,411
May	10,859
Jun	10,108
Jul	10,161
Aug	9,836
Sep	9,327
Oct	9,804
Nov	9,497
Dec	9,689
<b>1980</b> Jan	8,823
Feb	8,837
Mar	7,953
Apr	7,533
May	6,688
Jun	6,573
Jul	7,226
Aug	6,970
Sep	6,486
Oct	6,803
Nov	6,185
Dec	6,913
<b>1981</b> Jan	6,627
Feb	6,584
Mar	6,475
Apr	6,272
May	6,370
Jun	6,150
Jul	6,232
Aug	6,279
Sep	6,347
Oct	6,408
Nov	6,574
Dec	7,507
<b>1982</b> Jan	7,280
Feb	7,080
Mar	7,082
Apr	7,089
May	6,921
Jun	6,941
Jul	7,035
Aug	6,971
Sep	5,051
Oct	3,877
Nov	3,783
Dec	3,994
<b>1983</b> Jan	3,137
Feb	3,209
Mar	3,480
Apr	3,587
May	3,389
Jun	3,803
Jul	3,822
Aug	4,242
Sep	3,965
Oct	3,798
Nov	4,264
Dec	4,563

End of Period		Intl Reserves-extended Liquidity Concept 1/
1984	Jan	4,608
	Feb	5,360
	Mar	5,936
	Apr	6,859
	May	7,164
	Jun	7,950
	Jul	8,354
	Aug	9,354
	Sep	9,639
	Oct	9,898
	Nov	10,571
	Dec	11,995
1985	Jan	10,521
	Feb	10,635
	Mar	11,454
	Apr	11,443
	May	11,421
	Jun	11,647
	Jul	12,004
	Aug	12,178
	Sep	11,861
	Oct	11,812
	Nov	11,862
	Dec	11,608
1986	Jan	9,868
	Feb	9,680
	Mar	10,073
	Apr	10,327
	May	10,419
	Jun	10,391
	Jul	9,499
	Aug	9,105
	Sep	9,025
	Oct	8,006
	Nov	7,347
	Dec	6,760
1987	Jan	5,380
	Feb	4,965
	Mar	4,859
	Apr	5,169
	May	5,771
	Jun	5,630
	Jul	6,475
	Aug	7,340
	Sep	7,387
	Oct	7,341
	Nov	7,843
	Dec	7,458
1988	Jan	7,422
	Feb	7,272
	Mar	6,847
	Apr	7,574
	May	8,656
	Jun	7,435
	Jul	7,869
	Aug	8,945
	Sep	9,334
	Oct	9,209
	Nov	9,488
	Dec	9,140

End of Period	Intl Reserves-extended Liquidity Concept 1/
<b>1989</b> Jan	9,498
Feb	9,403
Mar	10,520
Apr	9,775
May	8,681
Jun	8,564
Jul	9,460
Aug	10,116
Sep	9,891
Oct	10,012
Nov	9,426
Dec	9,679
<b>1990</b> Jan	9,044
Feb	8,807
Mar	7,385
Apr	8,794
May	9,963
Jun	10,173
Jul	10,521
Aug	10,533
Sep	10,171
Oct	10,027
Nov	8,753
Dec	9,973
<b>1991</b> Jan	9,840
Feb	9,805
Mar	8,663
Apr	8,808
May	9,665
Jun	10,401
Jul	10,113
Aug	9,261
Sep	7,956
Oct	7,987
Nov	7,863
Dec	9,406
<b>1992</b> Jan	11,866
Feb	14,378
Mar	17,063
Apr	18,518
May	20,512
Jun	21,703
Jul	22,705
Aug	23,109
Sep	21,964
Oct	24,124
Nov	24,481
Dec	23,754
<b>1993</b> Jan	23,313
Feb	22,890
Mar	22,309
Apr	22,737
May	23,981
Jun	24,476
Jul	25,937
Aug	27,086
Sep	26,948
Oct	29,019
Nov	31,011
Dec	32,211

End of Period	Intl Reserves-extended Liquidity Concept 1/
<b>1994</b> Jan	35,390
Feb	36,542
Mar	38,282
Apr	38,289
May	41,408
Jun	42,881
Jul	43,090
Aug	42,981
Sep	43,455
Oct	42,845
Nov	41,937
Dec	38,806
<b>1995</b> Jan	38,278
Feb	37,998
Mar	33,742
Apr	31,887
May	33,731
Jun	33,512
Jul	41,823
Aug	47,660
Sep	48,713
Oct	49,694
Nov	51,257
Dec	51,840
<b>1996</b> Jan	53,540
Feb	55,794
Ma	55,753
Apr	56,769
May	59,394
Jun	59,997
Jul	59,521
Aug	59,643
Sep	58,775
Oct	58,600
Nov	60,471
Dec	60,110
<b>1997</b> Jan	58,951
Feb	59,405
Mar	58,980
Apr	56,171
May	59,279
Jun	57,615
Jul	60,331
Aug	63,056
Sep	61,931
Oct	53,690
Nov	52,035
Dec	52,173
<b>1998</b> Jan	53,103
Feb	58,782
Ma	68,594
Apr	74,656
May	72,826
Jun	70,898
Jul	70,210
Aug	67,333
Sep	45,811
Oct	42,385
Nov	41,189
Dec	44,556

End of Period		Intl Reserves-extended Liquidity Concept 1/
1999	Jan	36,136
	Feb	35,457
	Mar	33,848
	Apr	44,315
	May	44,310
	Jun	41,346
	Jul	41,156
	Aug	41,918
	Sep	42,562
	Oct	40,053
	Nov	42,175
	Dec	36,342
2000	Jan	37,560
	Feb	38,364
	Mar	39,200
	Apr	28,721
	May	28,570
	Jun	28,265
	Jul	29,214
	Aug	31,385
	Sep	31,341
	Oct	30,393
	Nov	32,533
	Dec	33,011
2001	Jan	35,598
	Feb	35,413
	Mar	34,407
	Apr	34,653
	May	35,459
	Jun	37,318
	Jul	35,552
	Aug	36,299
	Sep	40,054
	Oct	37,492
	Nov	37,234
	Dec	35,866
2002	Jan	36,167
	Feb	35,906
	Mar	36,721
	Apr	33,008
	May	32,889
	Jun	41,999
	Jul	39,060
	Aug	37,643
	Sep	38,381
	Oct	35,855
	Nov	35,592
	Dec	37,823
2003	Jan	38,772
	Feb	38,530
	Mar	42,335
	Apr	41,500
	May	43,373
	Jun	47,956
	Jul	47,645
	Aug	47,793
	Sep	52,675
	Oct	54,093
	Nov	54,427
	Dec	49,296

End of Period	Intl Reserves-extended Liquidity Concept 1/	Months of Merchandise Imports Equivalent	
2004	Jan	53,261	
	Feb	52,960	
	Mar	51,612	
	Apr	50,498	
	May	50,540	
	Jun	49,805	
	Jul	49,666	
	Aug	49,594	
	Sep	49,496	
	Oct	49,416	
	Nov	50,133	
	Dec	52,935	
2005	Jan	54,022	
	Feb	59,017	
	Mar	61,960	
	Apr	61,591	
	May	60,709	
	Jun	59,885	
	Jul	54,688	
	Aug	55,076	
	Sep	57,008	
	Oct	60,245	
	Nov	64,277	
	Dec	53,799	
2006	Jan	56,924	
	Feb	57,415	
	Mar	59,824	
	Apr	56,552	
	May	63,381	
	Jun	62,670	
	Jul	66,819	
	Ago	71,478	
	Sep	73,393	
	Oct	78,171	
	Nov	83,114	
	Dec	85,839	
2007	Jan	91,086	12
	Feb	101,070	13
	Mar	109,531	14
	Apr	121,830	15
	May	136,419	16
	Jun	147,101	17
	Jul	155,910	18
	Ago	161,097	18
	Sep	162,962	18
	Oct	167,867	18
	Nov	177,060	18
	Dec	180,334	18
2008	Jan	187,507	18
	Fev	192,902	18
	Mar	195,232	18
	Abr	195,767	17
	Mai	197,906	17
	Jun	200,827	16
	Jul	203,562	16
	Ago	205,116	15
	Set	206,494	15
	Out	197,229	14
	Nov	194,668	14

Source: Central Bank of Brazil

1/ Operational concept of the Central Bank, encompassing all international assets that are immediately available increased by funds due from export exchange contracts and from other medium and long-term international assets expressed in millions of US dollars.

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