

SELIC-Interest Rate (Inter-Bank Rate) 1986 - present		
Period	Monthly % Rate	Annual % Rate
1986 Jul	1.95	23.56
Aug	2.57	35.60
Sep	2.94	39.36
Oct	1.96	23.70
Nov	2.37	34.33
Dec	5.47	84.05
1987 Jan	11.00	249.85
Feb	19.61	854.71
Mar	11.95	314.67
Apr	15.30	501.24
May	24.63	1502.67
Jun	18.02	630.24
Jul	8.91	154.76
Aug	8.09	154.35
Sep	7.99	151.54
Oct	9.45	195.52
Nov	12.92	362.29
Dec	14.38	365.99
1988 Jan	16.78	682.56
Feb	18.35	957.68
Mar	16.59	437.50
Apr	20.25	1053.93
May	18.65	609.09
Jun	20.17	806.89
Jul	24.69	1312.47
Aug	22.63	834.79
Sep	26.25	1539.75
Oct	29.79	2572.02
Nov	28.41	2235.31
Dec	30.24	1962.27
1989 Jan	22.97	1095.61
Feb	18.95	1035.28
Mar	20.42	740.17
Apr	11.52	324.67
May	11.43	266.46
Jun	27.29	1486.25
Jul	33.15	3005.23
Aug	35.49	2687.69
Sep	38.58	6001.37
Oct	47.70	10678.69
Nov	48.41	14368.91
Dec	64.21	51664.85

Period	Monthly % Rate	Annual % Rate
1990 Jan	67.60	49023.37
Feb	82.04	438769.68
Mar	36.76	3508.69
Apr	4.23	68.54
May	5.69	88.49
Jun	8.73	187.08
Jul	13.79	339.18
Aug	11.53	230.56
Sep	15.21	553.96
Oct	16.49	474.52
Nov	19.83	877.07
Dec	22.86	1238.36
1991 Jan	21.02	886.93
Feb	6.85	152.84
Mar	8.99	195.85
Apr	9.67	187.86
May	9.56	199.11
Jun	10.32	244.70
Jul	12.39	259.58
Aug	15.75	434.08
Sep	19.78	772.19
Oct	25.95	1152.63
Nov	32.43	3343.72
Dec	31.17	2494.26
1992 Jan	29.06	1758.10
Feb	28.76	2316.80
Mar	26.86	2246.45
Apr	23.92	1391.36
May	23.00	1257.70
Jun	24.28	1257.73
Jul	26.21	1181.26
Aug	25.64	1447.16
Sep	27.66	1773.52
Oct	28.18	1867.18
Nov	26.40	1814.31
Dec	25.92	1724.71
1993 Jan	28.52	2259.56
Feb	28.90	3397.11
Mar	28.36	1441.45
Apr	30.53	2771.27
May	30.90	2430.58
Jun	31.91	2676.49
Jul	32.73	2461.37
Aug	34.64	2916.19
Sep	37.23	4359.96
Oct	38.40	5902.82
Nov	38.38	5892.16
Dec	40.38	4010.32

Period	Monthly % Rate	Annual % Rate
1994 Jan	42.76	7065.02
Feb	41.99	13442.03
Mar	46.42	7784.35
Apr	46.49	15710.86
May	47.95	8783.61
Jun	50.62	13532.64
Jul	6.87	122.00
Aug	4.17	56.46
Sep	3.83	57.06
Oct	3.62	56.57
Nov	4.07	65.36
Dec	3.80	53.25
1995 Jan	3.37	46.25
Feb	3.25	56.54
Mar	4.26	57.98
Apr	4.26	85.47
May	4.25	61.05
Jun	4.04	60.84
Jul	4.02	60.53
Aug	3.84	51.11
Sep	3.32	51.00
Oct	3.09	44.11
Nov	2.88	42.93
Dec	2.78	41.22
1996 Jan	2.58	33.83
Feb	2.35	36.11
Mar	2.22	30.16
Apr	2.07	29.42
May	2.01	25.64
Jun	1.98	29.65
Jul	1.93	23.28
Aug	1.97	25.01
Sep	1.90	25.40
Oct	1.86	23.49
Nov	1.80	25.27
Dec	1.80	23.94
1997 Jan	1.73	21.73
Feb	1.67	26.14
Mar	1.64	24.11
Apr	1.66	21.84
May	1.58	21.91
Jun	1.61	21.08
Jul	1.60	19.04
Aug	1.59	20.78
Sep	1.59	19.81
Oct	1.67	19.93
Nov	3.04	45.90
Dec	2.97	39.79

Period	Monthly % Rate	Annual % Rate
1998 Jan	2.67	37.19
Feb	2.13	34.32
Mar	2.20	28.32
Apr	1.71	25.16
May	1.63	22.60
Jun	1.60	21.02
Jul	1.70	20.33
Aug	1.48	19.23
Sep	2.49	34.29
Oct	2.94	41.58
Nov	2.63	38.73
Dec	2.40	31.24
1999 Jan	2.18	31.19
Feb	2.38	38.97
Mar	3.33	43.25
Apr	2.35	36.12
May	2.02	27.11
Jun	1.67	22.01
Jul	1.66	20.74
Aug	1.57	19.51
Sep	1.49	19.38
Oct	1.38	18.91
Nov	1.39	18.95
Dec	1.60	18.99
2000 Jan	1.46	18.94
Feb	1.45	18.87
Mar	1.45	18.85
Apr	1.30	18.62
May	1.49	18.51
Jun	1.39	18.04
Jul	1.31	16.85
Aug	1.41	16.52
Sep	1.22	16.56
Oct	1.29	16.60
Nov	1.22	16.51
Dec	1.20	16.19
2001 Jan	1.27	15.49
Feb	1.02	15.20
Mar	1.26	15.39
Apr	1.19	16.02
May	1.34	16.43
Jun	1.27	17.28
Jul	1.50	18.57
Aug	1.60	19.00
Sep	1.32	19.06
Oct	1.53	19.06
Nov	1.39	19.05
Dec	1.39	19.05
2002 Jan	1.53	19.05
Feb	1.25	18.97
Mar	1.37	18.72
Apr	1.48	18.37
May	1.41	18.37
June	1.33	18.10
July	1.54	18.17
Aug	1.44	17.84
Sep	1.38	17.89
Oct	1.65	19.59
Nov	1.54	21.25
Dec	1.74	23.03

Period	Monthly % Rate	Annual % Rate
2003 Jan	1.97	25.06
Feb	1.83	25.68
Mar	1.78	26.32
Apr	1.87	26.32
May	1.97	26.31
June	1.86	26.09
July	2.08	25.36
Aug	1.77	23.50
Sep	1.68	21.02
Oct	1.64	19.54
Nov	1.34	18.31
Dec	1.37	16.91
2004 Jan	1.27	16.32
Feb	1.08	16.30
Mar	1.38	16.19
Apr	1.18	15.96
May	1.23	15.77
June	1.23	15.80
July	1.29	15.77
Aug	1.29	15.86
Sep	1.25	16.09
Oct	1.21	16.41
Nov	1.25	16.96
Dec	1.48	17.50
2005 Jan	1.38	17.93
Feb	1.22	18.47
Mar	1.53	18.97
Apr	1.41	19.32
May	1.50	19.61
June	1.59	19.75
July	1.51	19.72
Aug	1.66	21.84
Sep	1.50	19.56
Oct	1.41	18.30
Nov	1.38	17.88
Dec	1.47	18.24
2006 Jan	1.43	17.65
Feb	1.15	17.28
Mar	1.42	16.74
Apr	1.08	16.19
May	1.28	15.70
June	1.18	15.18
July	1.17	14.98
Aug	1.26	14.66
Sep	1.06	14.17
Oct	1.09	13.95
Nov	1.02	13.65
Dec	0.99	13.19
2007 Jan	1.08	13.13
Feb	0.87	12.93
Mar	1.05	12.74
Apr	0.94	12.58
May	1.03	12.43
June	0.91	12.03
July	0.97	11.73
Aug	0.99	11.43
Sep	0.80	11.22
Oct	0.93	11.18
Nov	0.84	11.18
Dec	0.84	11.18

Source: Central Bank of Brazil
Last Revised: February 2008