INSTITUTO LATINOAMERICANO
DE PLANIFICACION
ECONOMICA Y SOCIAL

LIMITADO
INST/S.1/L.15/Add. 2
25 de septiembre de 1968
ORIGINAL: ESPAÑOL/INGLES

SEMINARIO DE PROGRAMACION
MONETARIO-FINANCIERA DE CORTO PLAZO

Santiago de Chile, 27 de noviembre
a 1° de diciembre de 1967

PROGRAMACION MONETARIO-FINANCIERA DE CORTO PLAZO

ANEXOS

ANEXO

A

INST/S.1/L.7

THE FINANCING OF DEVELOPMENT IN BRAZIL

FINANCIAL INTERMEDIARIES - 1952-66

John D. Mangoletsis

Figure C - 4a

COMMERCIAL BANK : ASSET STRUCTURE;
LIQUIDITY, 1951-66

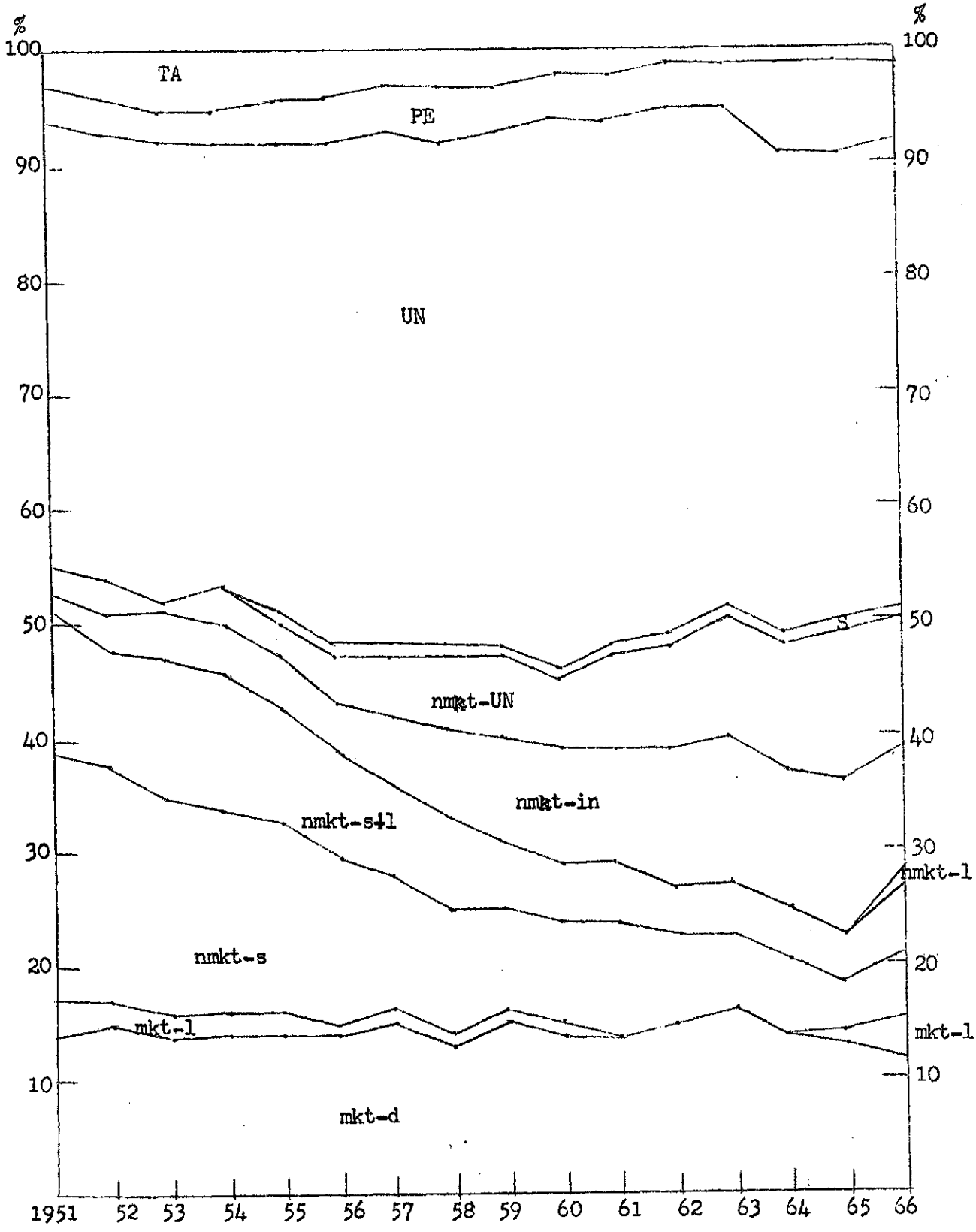

Figure C - 3b

NATIONAL BANK OF ECONOMIC DEVELOPMENT :
LIABILITY STRUCTURE, LIQUIDITY, 1951-66

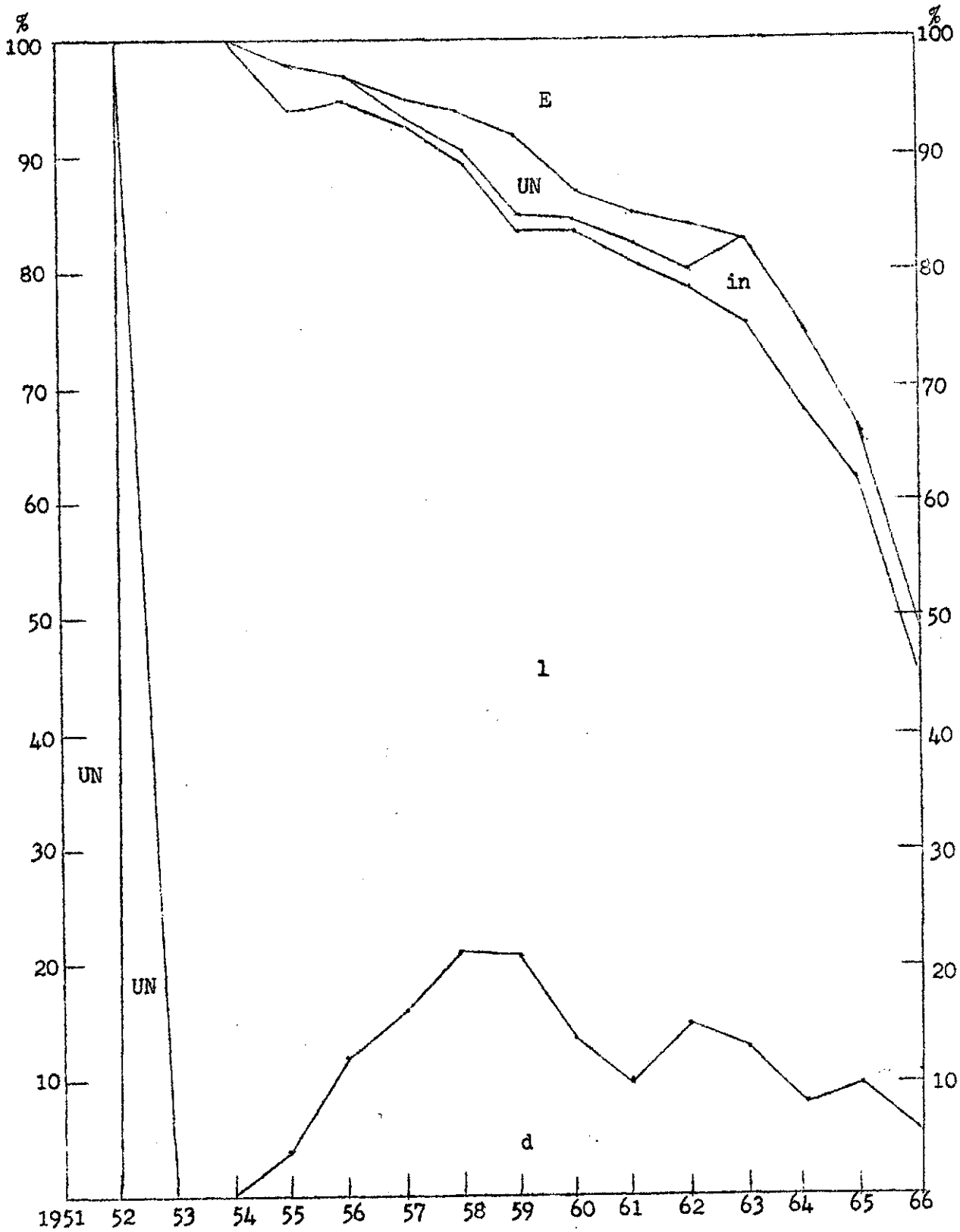

Figure C - 3a

NATIONAL BANK OF ECONOMIC DEVELOPMENT :
ASSET STRUCTURE; LIQUIDITY, 1951-66

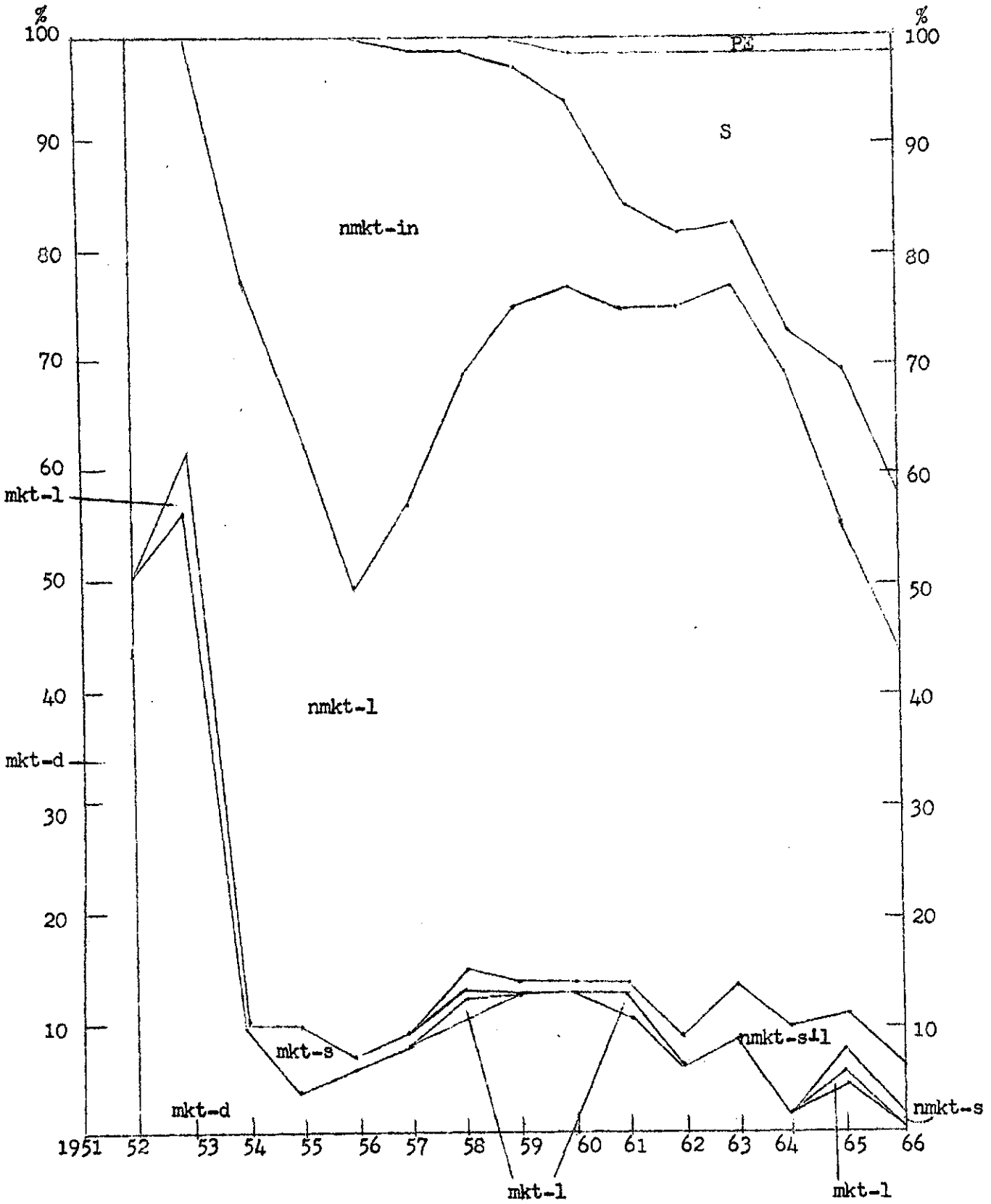

Figure C - 2b

BANK OF BRAZIL : LIABILITY STRUCTURE;
LIQUIDITY, 1951-66

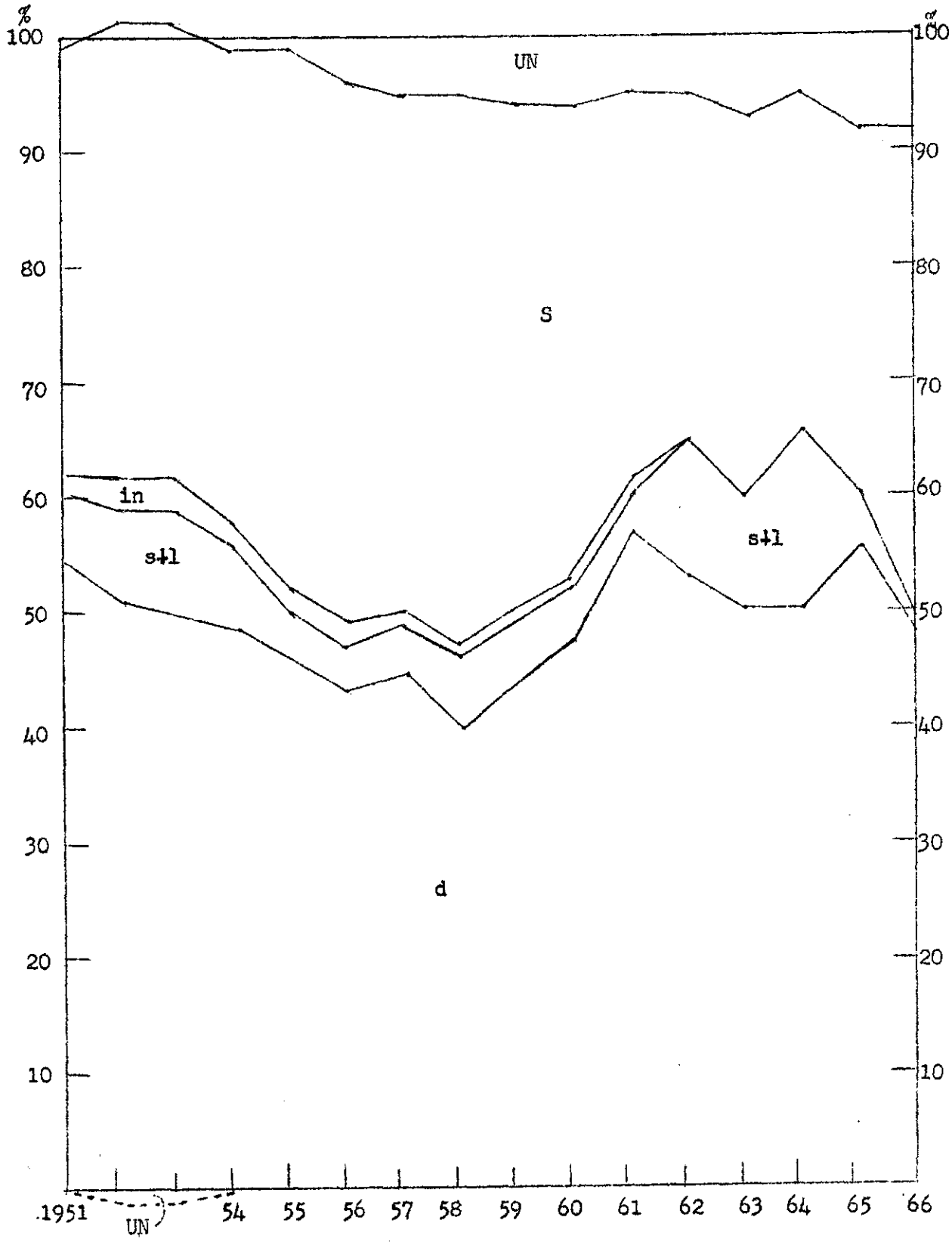

Figure C - 2a

BANK OF BRAZIL : ASSET STRUCTURE;
LIQUIDITY, 1951-66

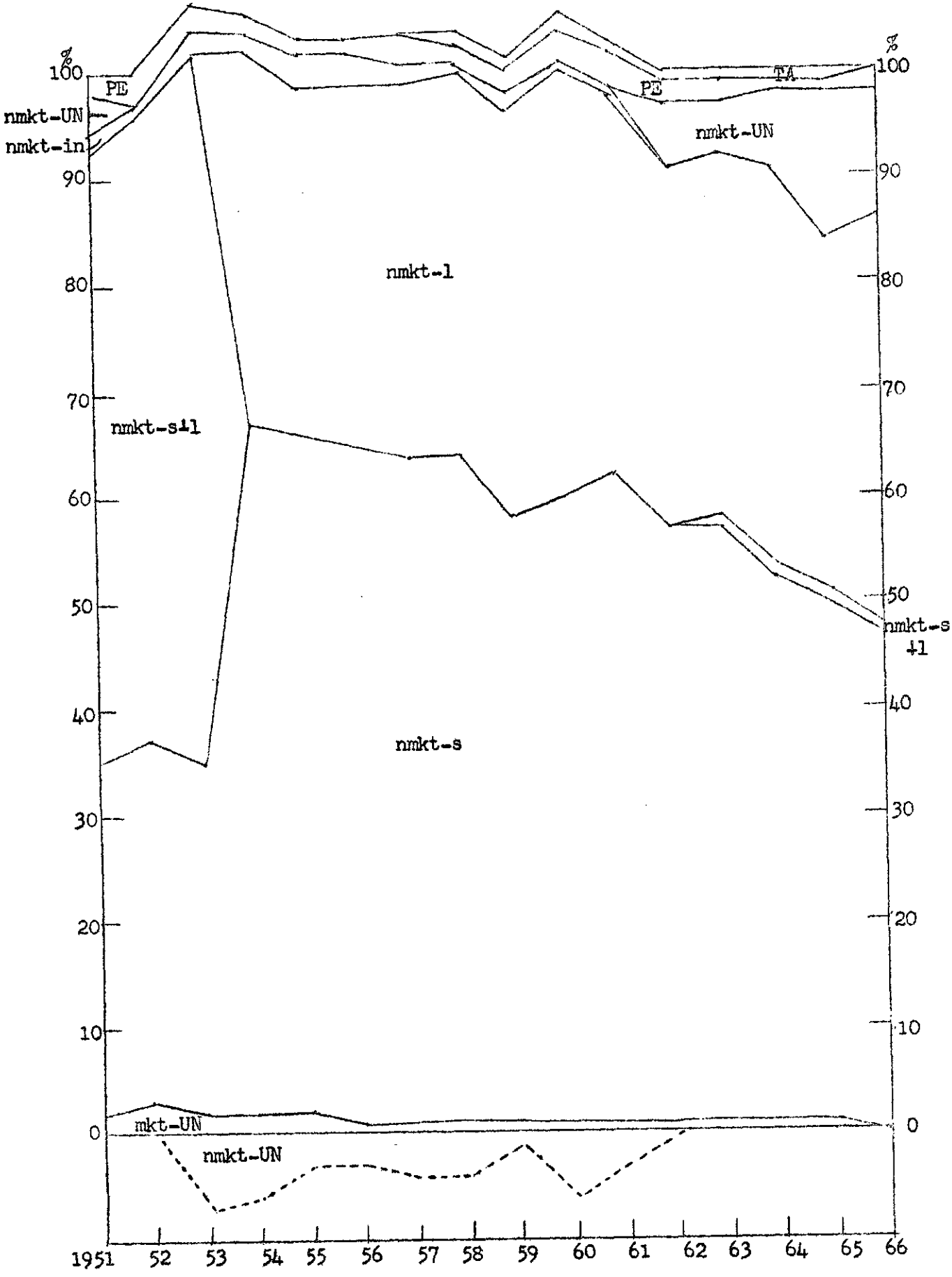

Figure C - 1b

MONETARY AUTHORITIES : LIABILITY STRUCTURE;
LIQUIDITY, 1951-66

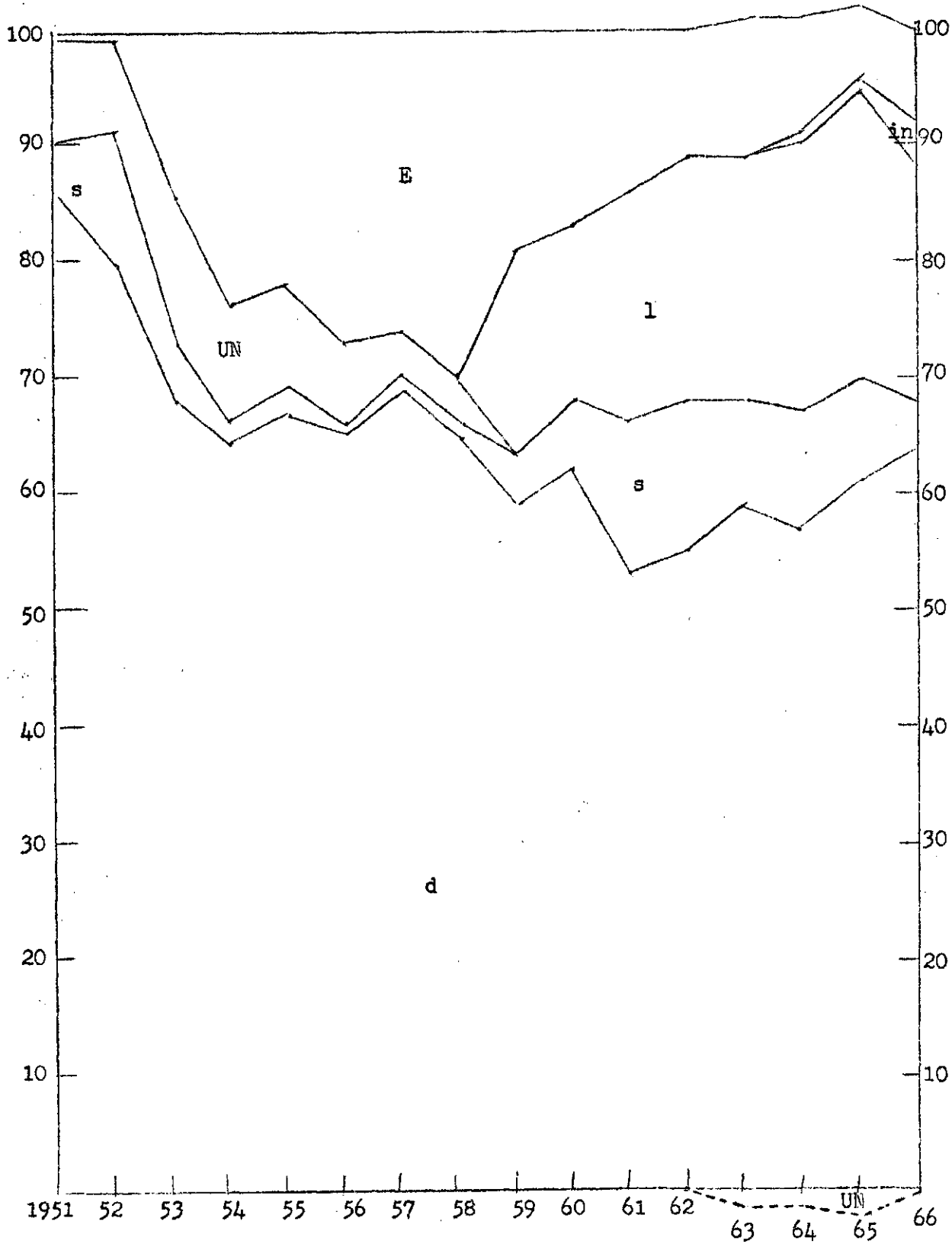

Figure C - 1a

MONETARY AUTHORITIES : ASSET STRUCTURE;
LIQUIDITY, 1951-66

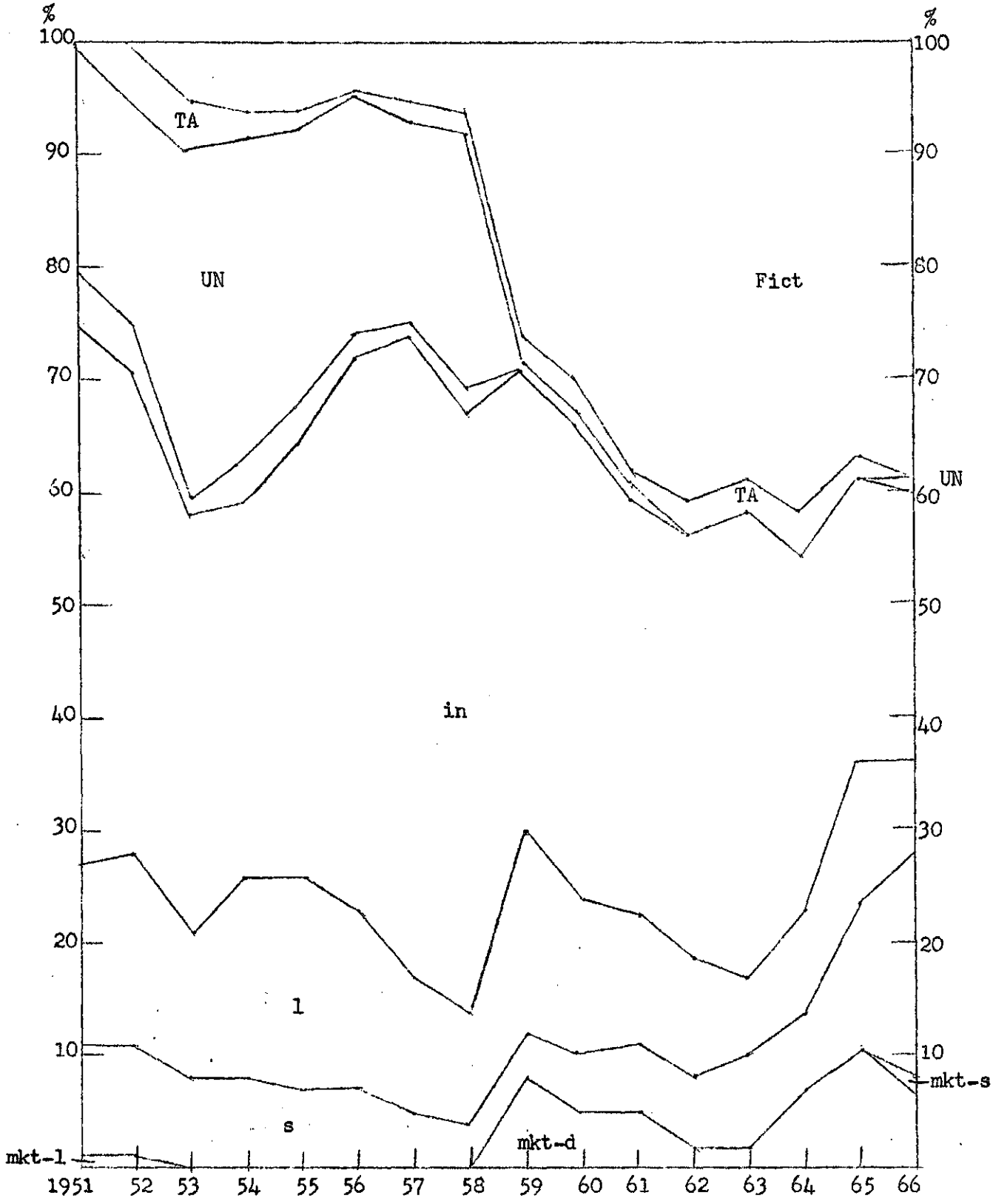

Figure B - 4b

COMMERCIAL BANKS : LIABILITY STRUCTURE
SECTORS, 1951-66

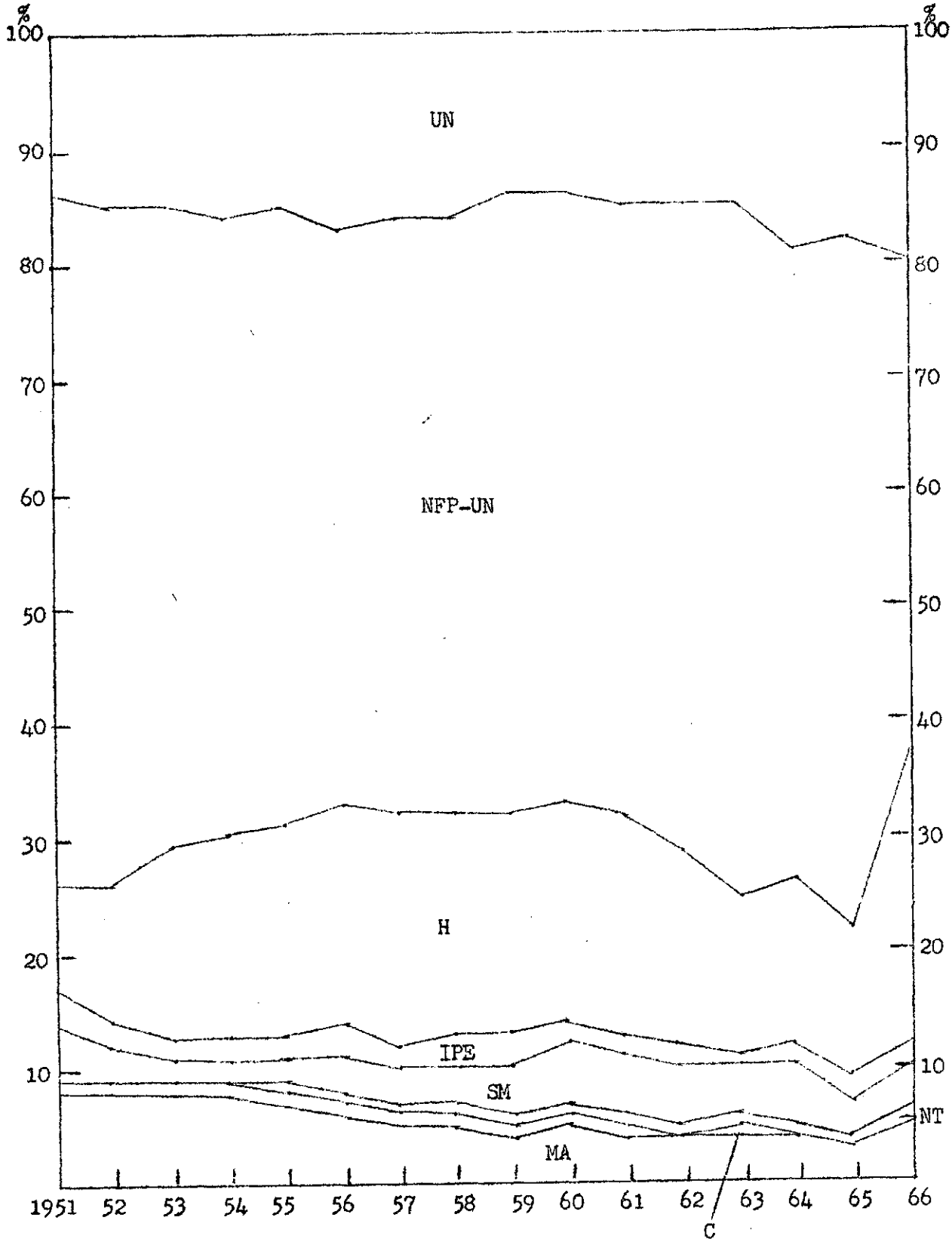

Figure B - 4a

COMMERCIAL BANKS : ASSET STRUCTURE;
SECTORS, 1951-66

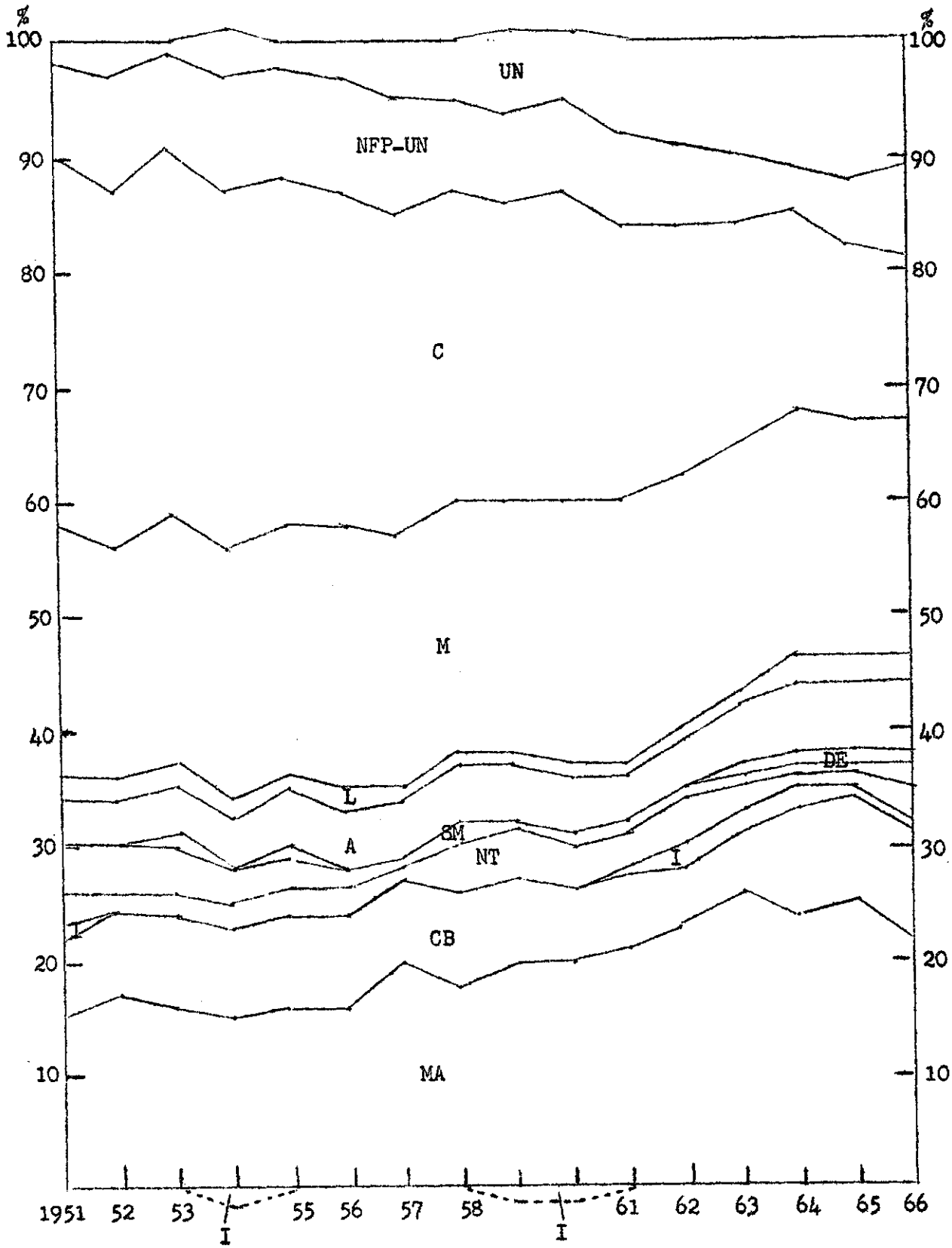

Figure B - 3b

NATIONAL BANK OF ECONOMIC DEVELOPMENT :
LIABILITY STRUCTURE; SECTORS, 1951-66

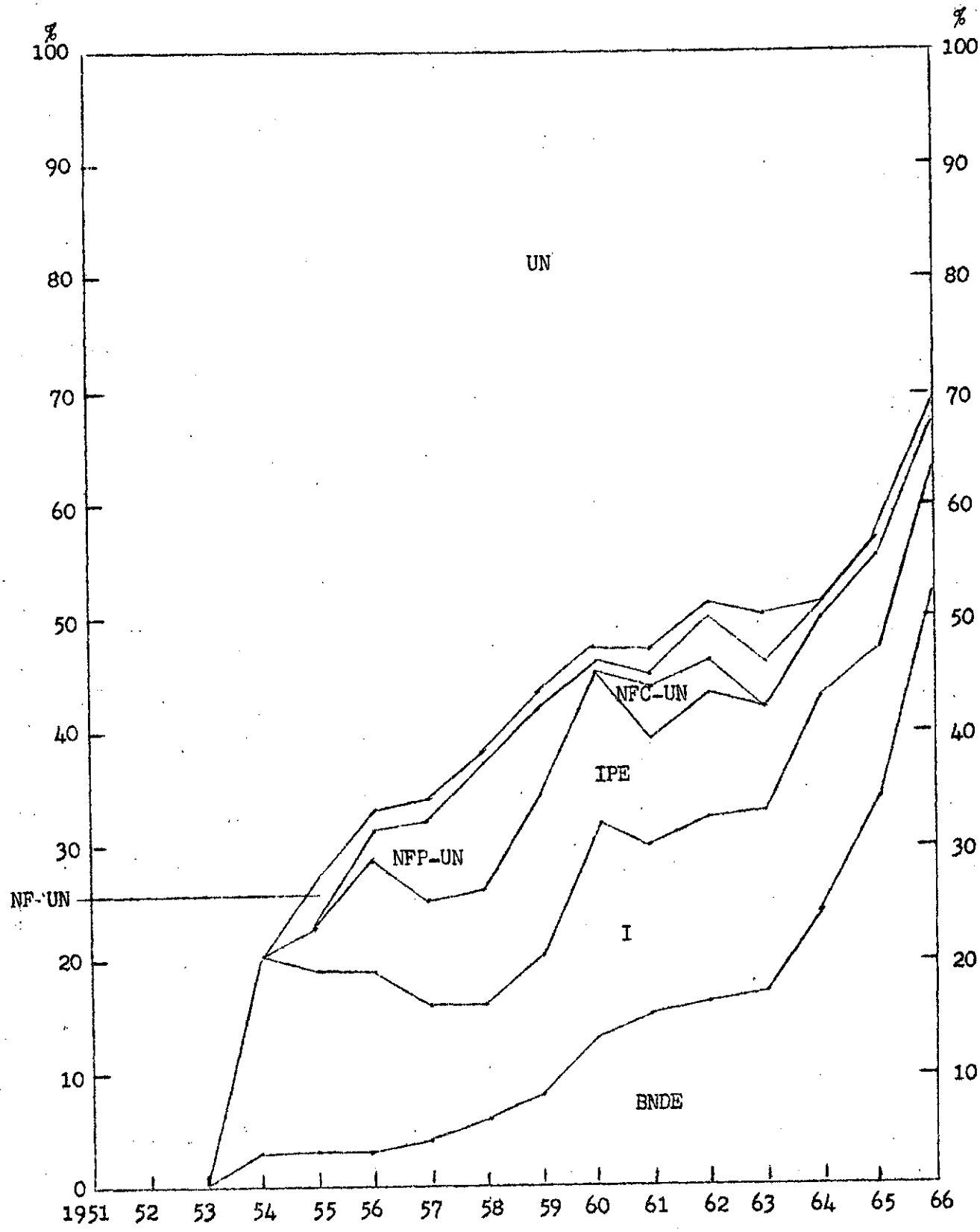

Figure B - 3a

NATIONAL BANK OF ECONOMIC DEVELOPMENT :
ASSET STRUCTURE; SECTORS, 1951-66

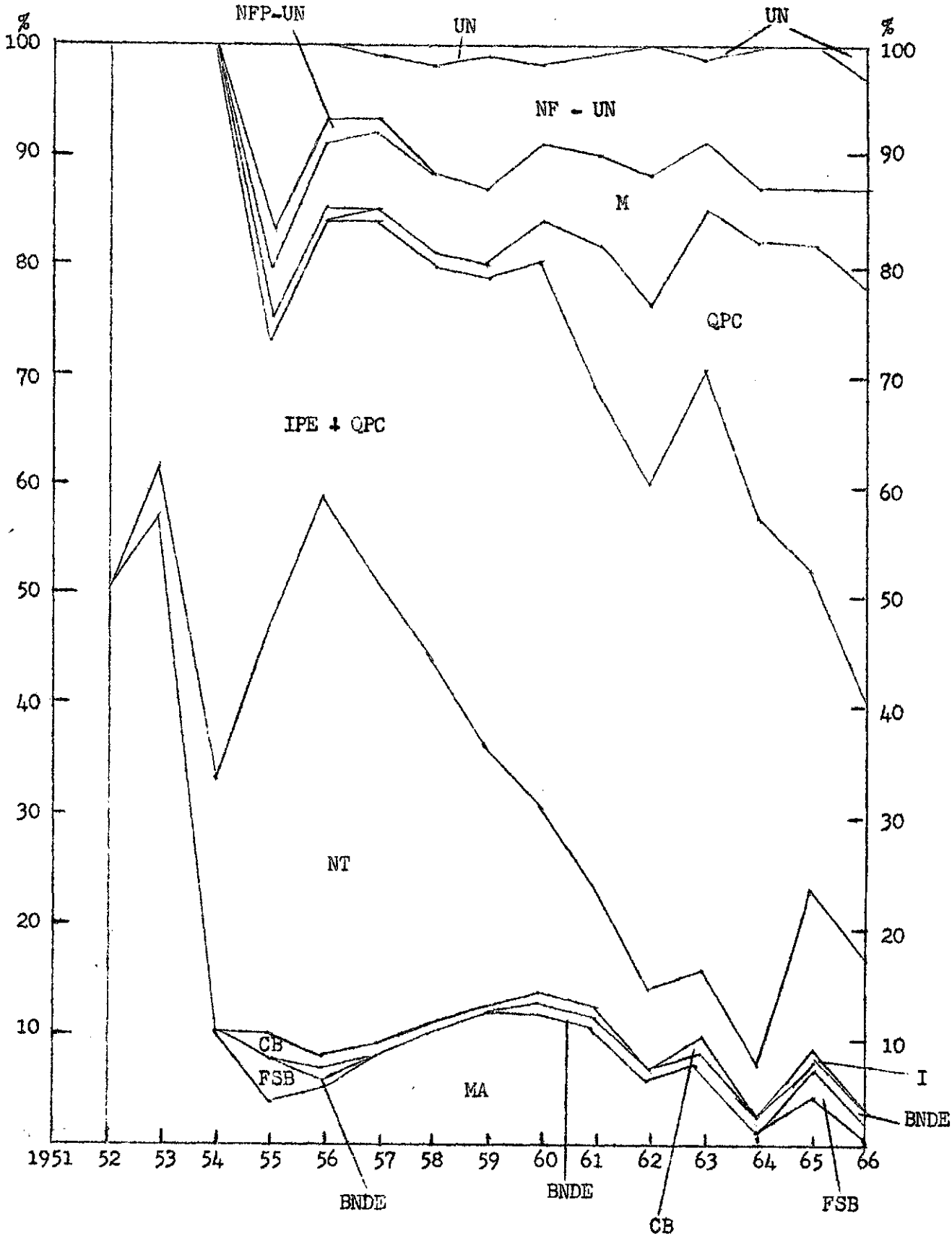

Figure B - 2b

BANK OF BRAZIL : LIABILITY STRUCTURE;
SECTORS, 1951-66

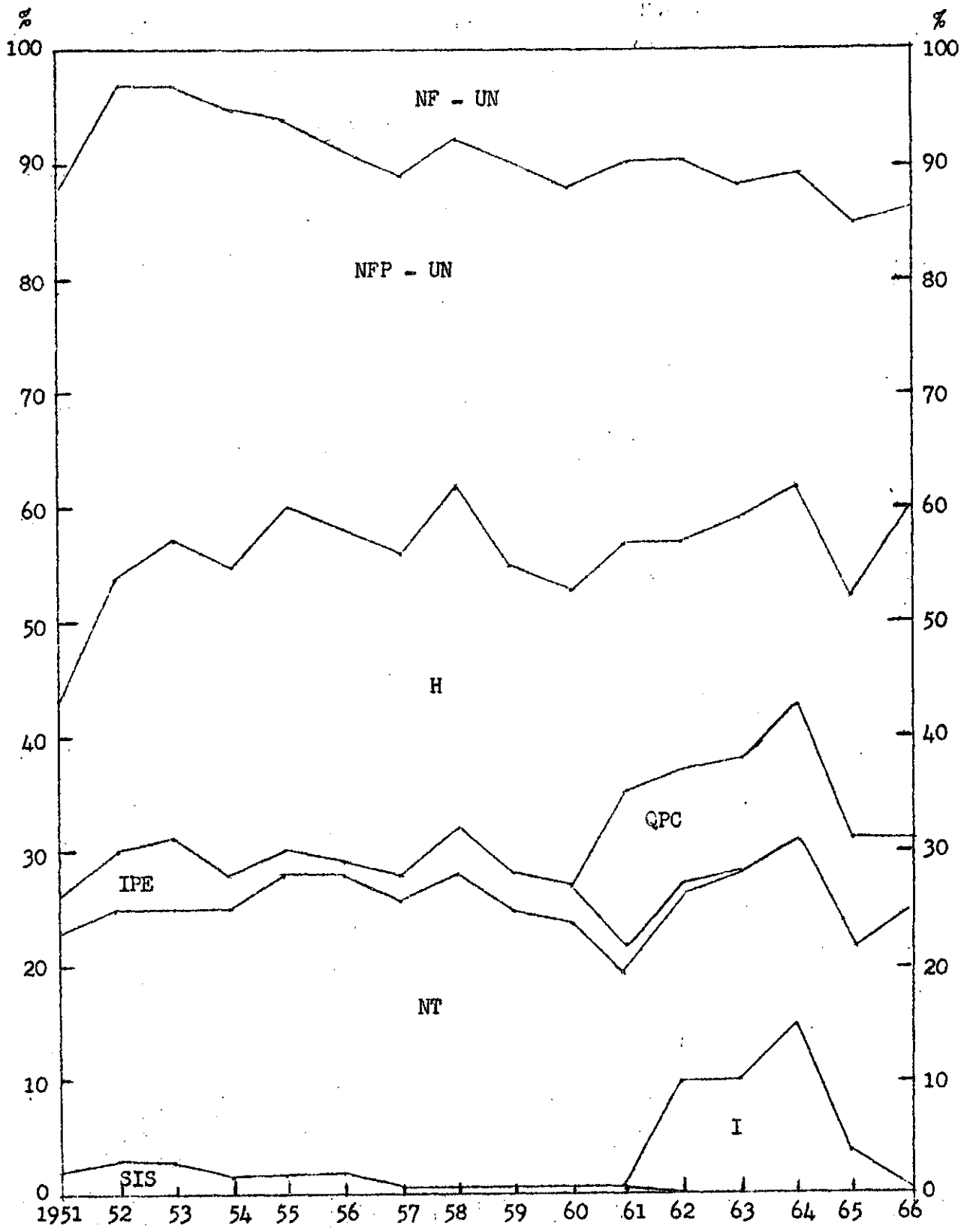

Figure B - 2a

BANK OF BRAZIL : ASSET STRUCTURE;
SECTORS, 1951-66

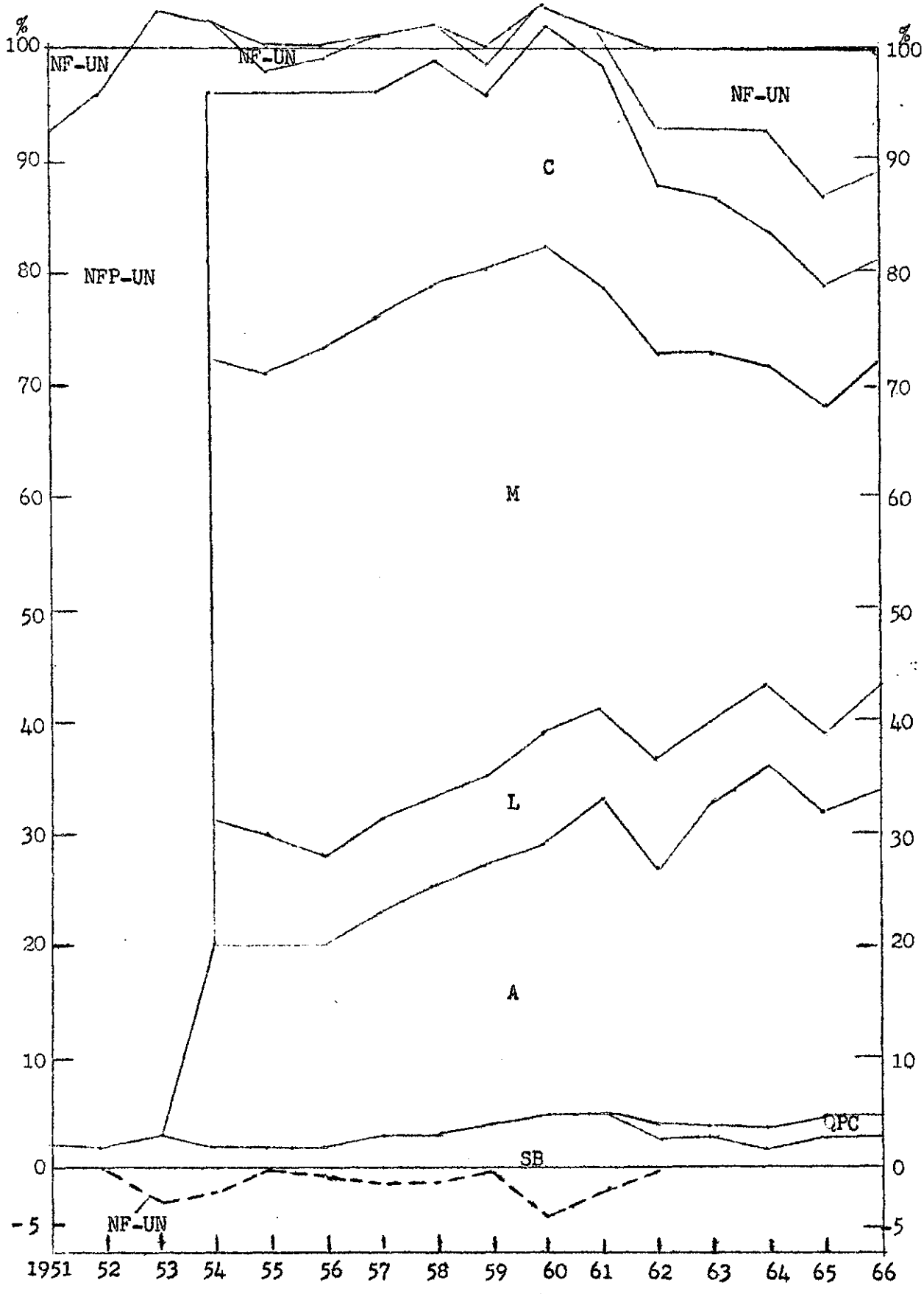

Figure B - 1b

MONETARY AUTHORITIES : LIABILITY STRUCTURE;
SECTORS, 1951-66

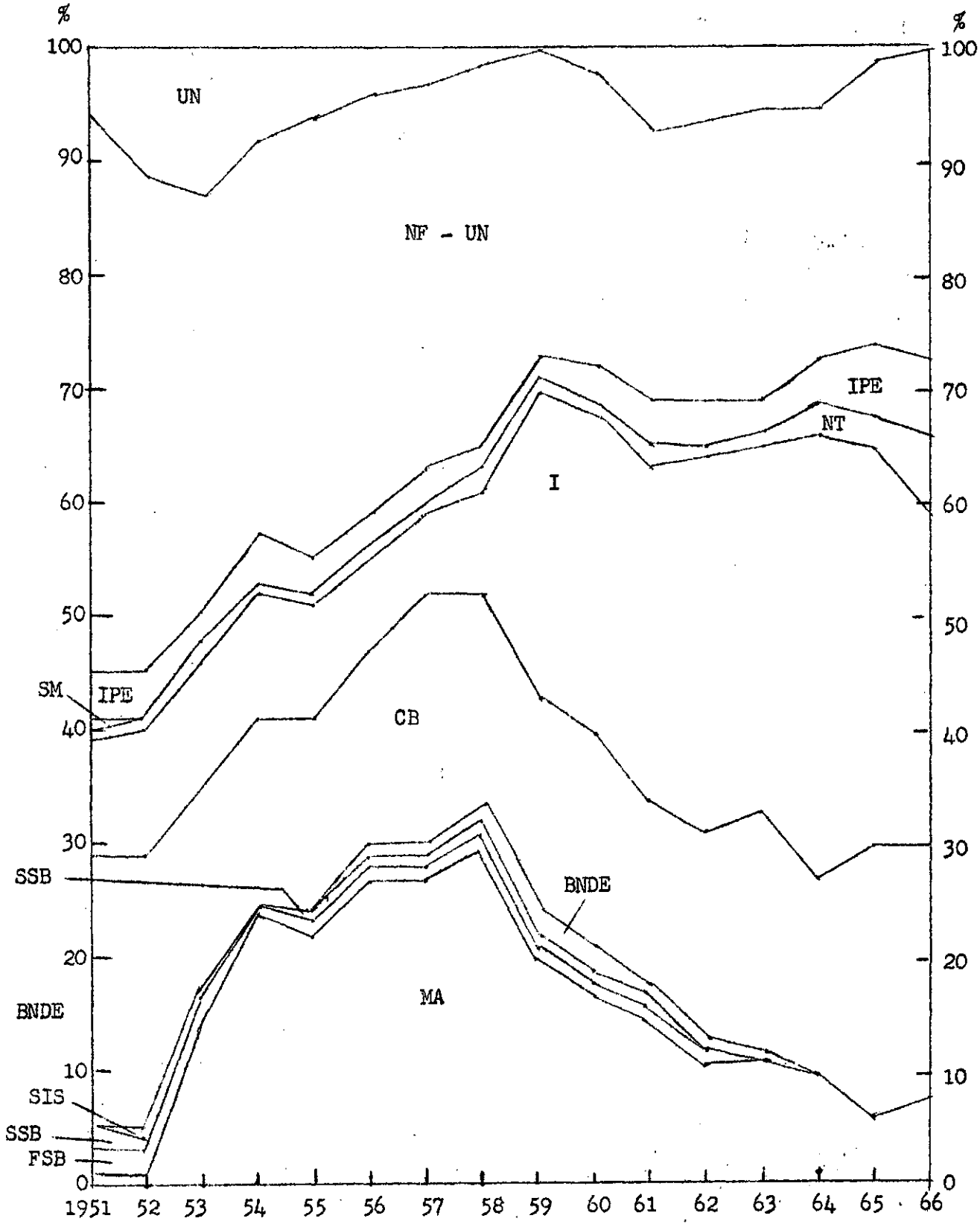

Figure B - 1a

MONETARY AUTHORITIES : ASSET STRUCTURE:
SECTORS, 1951-66

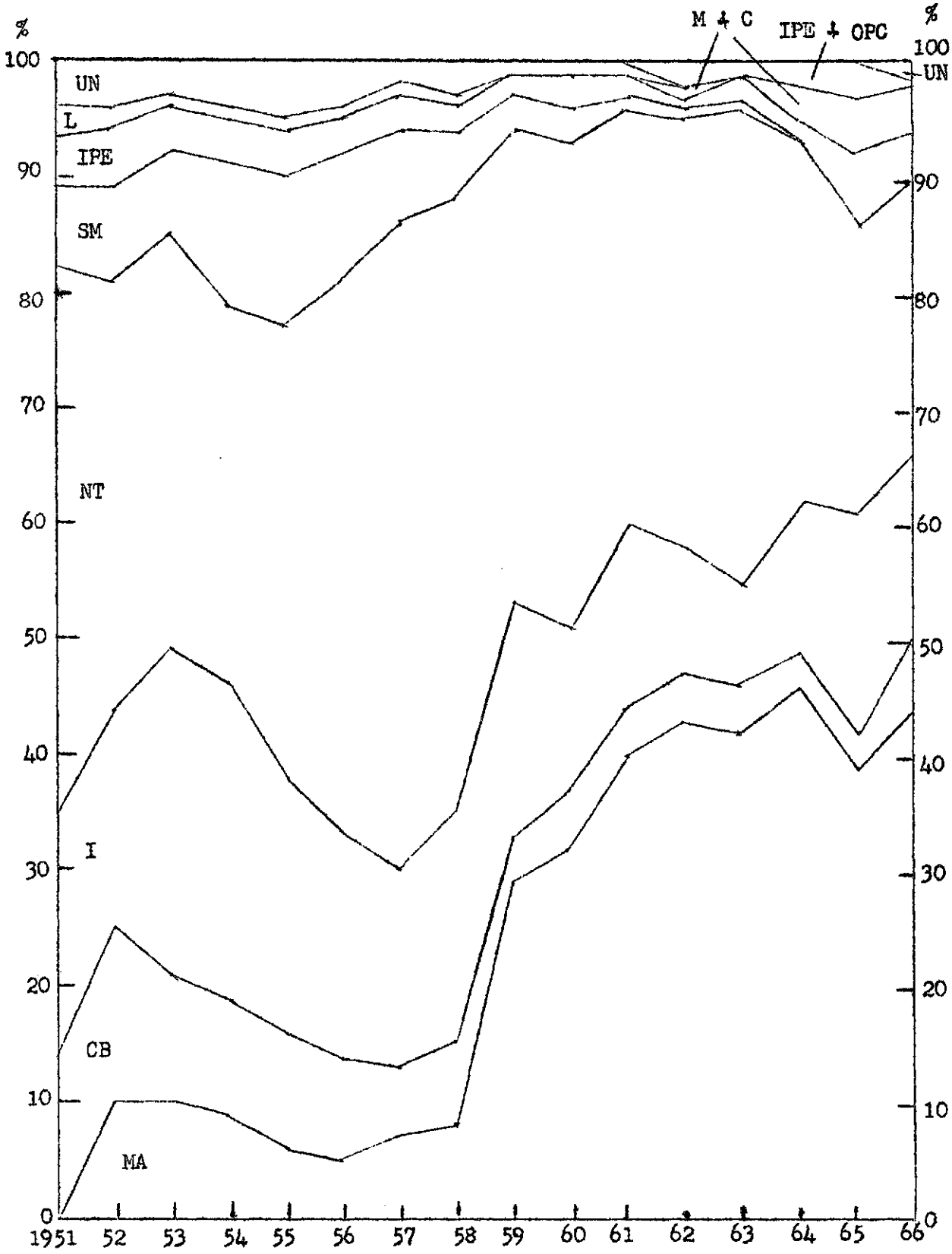

Figure A

SHARE OF FINANCIAL SECTORS IN FINANCIAL SYSTEM, 1951-66

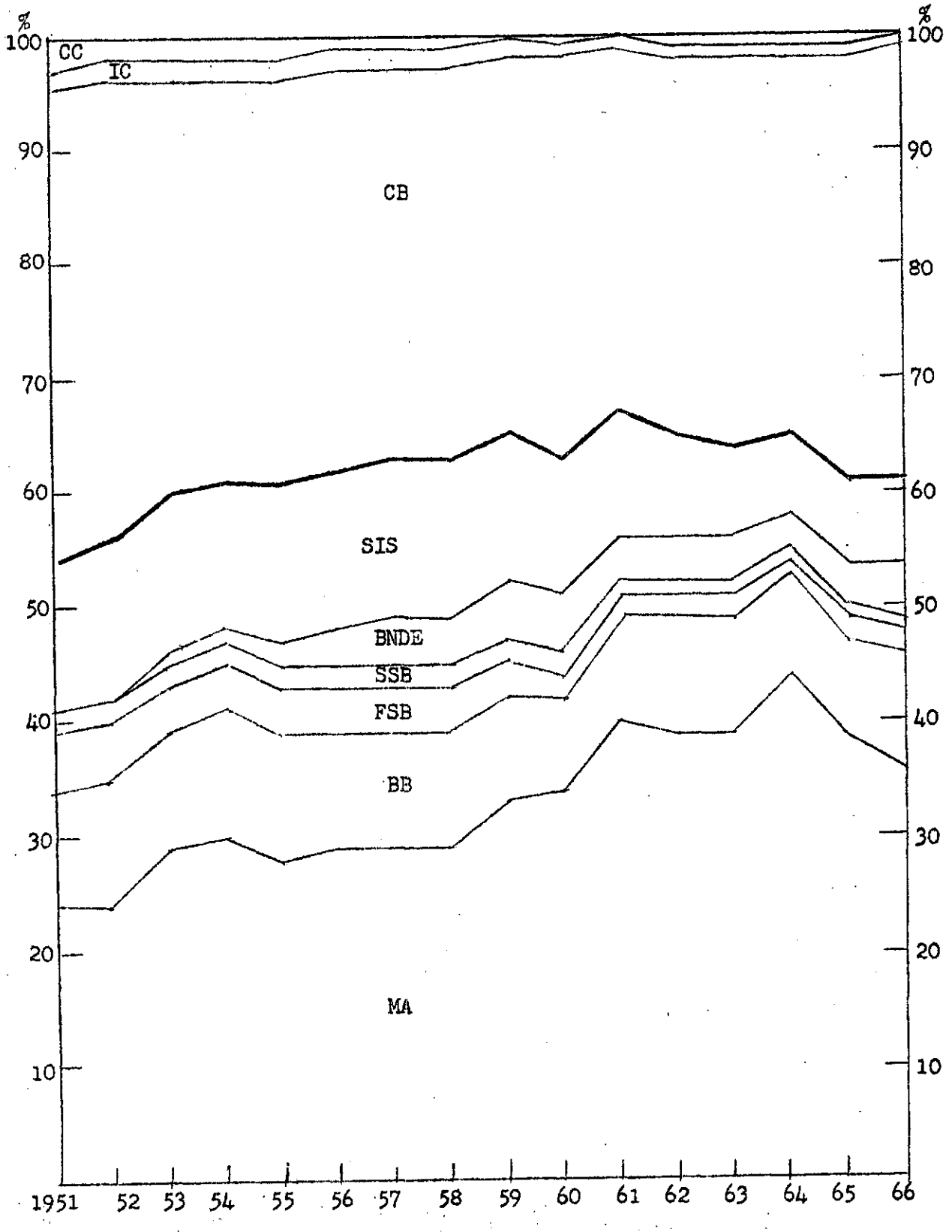

Figure C - 4b

COMMERCIAL BANKS : LIABILITY STRUCTURE; LIQUIDITY, 1951-66

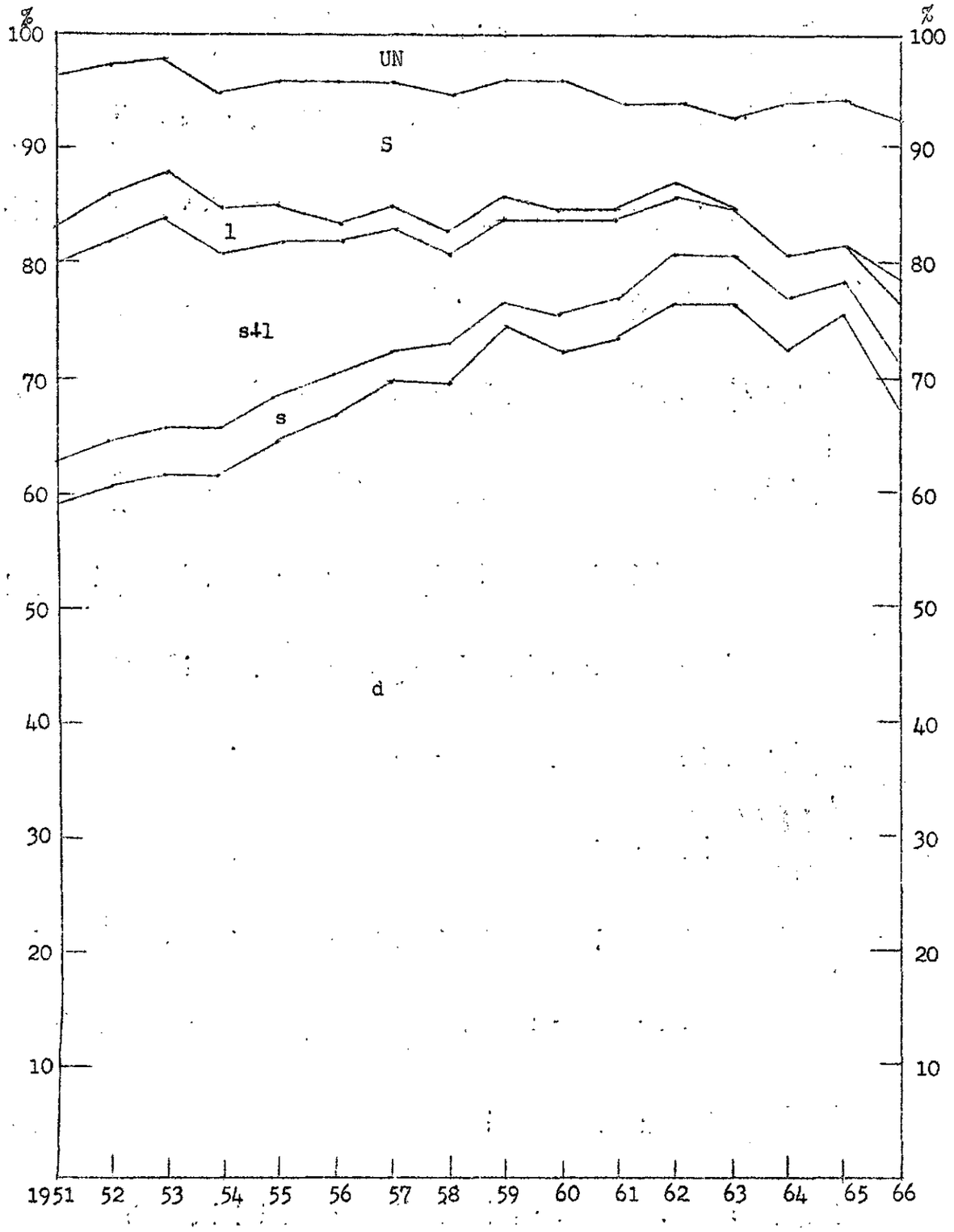

Table I-1a

MONETARY AUTHORITIES: ADJUSTED CONSOLIDATED BALANCE SHEET, 1951-66: ASSETS

(Billions of Cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Foreign currency assets a/ (I*)	9.9	10.3	23.0	27.5	24.4	26.6	32.2	47.8	77.0	78.3	159.0	175.3	219.6	724.5	1 535.4	1 396.8
i. International reserves (Mkt-d)	...	...	...	...	...	...	...	...	31.6	25.7	51.9	37.8	45.9	369.0	870.1	586.4
1. Disposable gold b/	...	...	...	...	...	...	...	...	22.0	13.8	21.4	9.6	1.9	5.8	72.8	99.4
2. Foreign exchange	...	...	...	...	...	...	...	...	9.6	11.9	30.5	28.2	44.0	363.2	797.3	487.0
a. Currencies	...	...	...	...	...	...	...	...	-	-	0.1	-	1.7	1.8	5.1	25.7
b. Demand deposits	...	...	...	...	...	...	...	...	9.6	11.9	30.4	28.2	42.3	361.4	792.2	461.3
ii. Short term claims (up to 120 days) (s*)	...	...	...	...	...	...	...	...	2.3	3.5	26.6	18.8	57.9	104.0	445.1	457.4
1. Time deposits (Fixed-term and withdrawable after notice) (NMkt)	...	...	...	...	...	...	...	...	-	-	18.4	-	-	-	212.3	137.3
2. USAID. Special letter of credit and project loans balance (NMkt)	...	...	...	...	...	...	...	...	-	-	-	-	-	3.5	134.2	53.2
3. Other non-marketable (NMkt)	...	...	...	...	...	...	...	...	2.3	3.5	8.2	18.8	57.9	100.6	98.6	143.7
4. Deposit certificates (MKt)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	123.2
iii. Long-term claims (1*) (over 120 days)	...	...	...	...	...	...	...	...	43.1	49.1	80.5	118.7	115.8	951.5	220.2	352.9
1. Gold: Guarantee of loans (NMkt)	...	...	...	...	...	...	...	...	36.8	40.8	64.4	94.1	87.8	160.6	65.3	151.8
2. Other non-marketable (NMkt)	...	...	...	...	...	...	...	...	6.3	8.3	16.1	24.6	28.0	90.9	154.9	201.1
iv. Various unclassified assets (UN)	9.9	10.3	23.0	27.5	24.4	26.6	32.2	47.8	-	-	-	-	-	-	-	-
1. Gold	6.3	6.5	17.7	24.5	21.3	21.3	29.4	45.2	-	-	-	-	-	-	-	-
2. Other	3.6	3.8	5.3	3.0	3.1	5.3	2.8	2.6	-	-	-	-	-	-	-	-
II. Cruzeiro claims with exchange rate clause (NMkt)	2.1	1.7	1.2	3.7	9.5	3.3	3.8	4.8	1.6	2.4	0.4	32.8	38.8	234.9	634.5	534.2
i. Short-term claims (up to 120 days) (s*)	...	...	...	...	...	...	...	...	0.8	0.4	-	24.8	35.9	81.2	248.2	186.6
1. Claims against importers (M + C*)	...	...	...	...	...	...	...	...	-	-	-	24.8	34.6	76.7	244.0	171.6
2. Other (UN*)	...	...	...	...	...	...	...	...	0.8	0.4	-	-	1.4	4.6	4.2	15.0
ii. Long-term claims (over 120 days) (1*)	...	...	...	...	...	...	...	...	0.8	2.0	0.4	8.0	2.9	153.7	386.3	347.6
1. Public enterprises (IPE + CPC)	...	...	...	...	...	...	...	...	0.8	2.0	0.4	7.4	2.2	147.3	384.6	346.5
2. Other (UN*)	...	...	...	...	...	...	...	...	-	-	-	0.6	0.7	6.4	1.8	1.1
iii. Various unclassified claims (UN*, UN)	2.1	1.7	1.2	3.7	5.5	3.3	3.8	4.8	-	-	-	-	-	-	-	-
III. Balance of international operations (MA, Fict*)	0.1	0.2	4.1	6.5	5.5	5.4	8.4	14.2	102.5	167.5	389.3	631.0	970.2	2 422.9	2 994.0	3 741.5
i. Operational expenses (Net)	...	...	...	...	...	...	...	...	1.6	2.9	-12.1	11.0	30.7	181.2	277.3	604.1
ii. Balance of exchange purchases and sales	...	...	...	...	...	...	...	...	7.6	19.1	54.0	114.9	187.0	757.3	1 994.0	2 394.3
iii. Capital losses	0.1	0.2	4.1	6.5	5.5	5.4	8.4	14.2	93.3	145.5	347.4	505.1	752.5	1 484.4	722.7	743.1
1. Revaluation of Cruzeros deposits c/	0.1	0.2	4.1	6.5	5.5	5.4	8.4	14.2	19.2	37.3	61.6	97.5	130.7	433.3	562.4	689.5
2. Other d/	...	...	...	...	...	...	...	...	74.1	108.2	285.8	407.6	621.8	1 051.1	160.3	53.6
IV. Treasury Bonds (NT, Mkt-1)	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.5	0.5	0.5	0.3	0.4	0.1	0.1

Table I-1a ... ((concluded)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
V. Discounts and rediscounts (NMkt-s)	4.5	5.4	6.9	8.1	8.0	9.1	8.6	10.3	10.8	26.5	29.7	55.1	94.3	189.5	221.7	360.0
i. Financial system (F)	3.9	4.3	5.0	5.6	5.9	7.8	7.4	8.8	8.0	20.6	28.8	53.6	92.8	188.0	221.1	379.4
1. National Bank of Co-operative Credit (BNCC)	-	-	-	-	-	-	-	-	-	-	0.1	0.5	0.5	1.3	4.0	7.1
2. Commercial banks (CB)	3.9	4.3	5.0	5.6	5.9	7.8	7.4	8.8	8.0	20.6	28.7	53.1	92.3	186.7	217.1	372.3
ii. Public sector (NFG)	0.5	1.0	1.8	2.4	2.0	1.2	1.1	1.2	2.5	5.5	0.3	0.7	0.5	0.2	0.1	...
1. States and municipalities (SM)	0.5	0.8	1.7	2.0	1.1	0.6	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	-	...
2. Independent public entities (IPE*)	-*	0.2*	0.1*	0.4*	0.9*	0.6*	0.9*	1.0*	2.3*	5.3*	0.1	0.6	0.4	0.1	0.1	...
iii. Credit co-operatives (A*)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.3	0.4	0.6	0.8	1.0	1.3	0.5	0.6
VI. Loans and other long-term claims (NMkt-l)	7.3	9.5	11.1	18.3	21.2	22.2	22.3	24.5	26.3	28.9	39.1	39.6	55.2	117.2	362.0	594.1
i. Commercial banks (CB)	2.8	3.6	4.3	4.9	4.9	4.0	4.3	7.6	8.2	7.1	7.1	6.6	2.8	3.1	14.1	37.7
1. Mobilization banking fund	2.3	2.9	4.2	4.4	4.2	2.9	3.4	5.3	5.7	7.1	7.0	6.4	2.6	1.0	1.4	0.6
2. Bank of Brazil	0.5	0.7	0.1	0.5	0.7	1.1	0.9	2.3	2.5	-	0.1	0.2	0.2	2.1	12.7	37.1
ii. Public non-financial sector (NFG)	4.5	5.9	6.8	13.4	16.3	18.2	18.0	16.9	18.1	21.8	32.0	33.0	52.4	114.1	347.9	256.7
1. States and municipalities (SM)	2.6	3.2	3.7	9.9	13.3	15.1	14.1	13.4	12.9	14.0	14.6	15.0	15.0	15.2	15.8	14.6
2. Independent public entities (IPE*)	1.9*	2.7*	3.1*	3.5*	3.0*	3.1*	3.9*	3.5*	5.2*	7.8*	17.4	18.0	37.4	98.9	332.1	242.1
iii. Loans to state banks (CB)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	88.7
iv. Claims against finance, credit, and investment companies (NF-UN)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	211.0
VII. Balance of operations with, or under the responsibility of, the National Treasury (NT*, NMkt-in)	21.5	19.2	29.6	33.2	42.0	66.3	104.7	123.7	156.7	234.4	362.9	578.4	1 012.0	1 758.5	2 023.5	2 111.6
i. Currency issues of the treasury	21.1	21.0	21.6	21.5	32.4	32.3	32.3	32.2	95.8	96.2	95.9	95.8	96.8	100.3	100.6	100.6
ii. Various financing operations	0.4	-1.8	8.0	11.7	9.6	34.0	72.4	91.5	60.9	138.2	267.0	482.6	915.2	1 658.2	1 922.9	2 011.0
VIII. Operations on export and import product a/	-	5.2	4.1	2.9	1.5	1.4	4.3	4.1	8.5	13.8	19.3	44.6	71.3	148.7	254.8	260.0
i. Loans for acquisition of products (IPE, NMkt-s)	-	-	-	-	-	-	-	-	-	-	5.7	-	0.4	0.4	117.6	106.0
ii. Net purchases (MA, TA)	-	5.2	4.1	2.9	1.5	1.4	4.3	4.1	8.5	13.8	13.6	44.6	70.9	148.3	137.2	154.0
IX. Mobilization banking fund: Credit in Liquidation (L, NMkt-in)	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	0.6	0.6
X. Residual difference (UN, UN)	-0.4	0.3	1.9	1.3	2.1	2.3	1.6	5.5	2.1	5.5	7.7	2.0	-2.5	7.2	1.7	-56.6
XI. Subtotal	46.5	53.3	83.4	103.0	109.7	138.1	187.4	236.4	387.0	559.0	1 009.1	1 560.5	2 460.4	5 605.0	8 028.3	8 962.3
XII. Difference between assets and liabilities of the Bank of Brazil (*)	10.9	18.1	19.6	34.0	37.8	42.6	48.6	60.2	65.8	84.7	119.9	257.3	396.5	625.9	626.4	1 042.0
XIII. Total	57.4	71.4	103.0	137.0	147.5	180.7	236.0	296.6	452.8	643.7	1 129.0	1 817.8	2 856.9	6 230.9	8 654.7	10 004.3

Source: Banco Central da República do Brasil and Banco do Brasil.

a/ The bulk is convertible currencies. The share of convertible currencies in the total (excluding gold) for 1965, e.g., is 91%. Cf. Liabilities (I-1b), III. b/ Cf. I-iii-2. c/ Cf. Liabilities (I-1b),V.
d/ Computed as a residual. For comments see *III. e/ Mainly sugar, rice, carnauba wax, and wheat. Cf. Liabilities (I-1b), VIII.

*I and II of assets and III, IV, and V of liabilities (I-1b). See notes MA, 1-I-A-ii. *II: See *I and II. *II-i-1: May include other production sectors. See notes on MA, 1-I-A-v. *I-ii and iii, and II-i and ii: See notes on MA, 1-II-A-a-i. *I-iii: See notes *I-ii and iii and II-i and ii. *II-i. See *I-ii and iii and II-i and ii. *II-ii: See *I-ii and iii and II-i and ii. *II-i-2, ii-2, and iii. Excludes foreign sector. See notes on MA, 1-I-A-vi. *II-ii-2. See *II-i-2, ii-2, and iii. *II-iii: See II-i-2, ii-2, and iii. *V-ii-2 and VI-ii-2: Up to 1960 inclusive they include the discounts and loans of the Bank of Brazil to Quasi Public Companies (I-2a, III-i and IV-i respectively). Cf. Liabilities (I-1b), II-ii-3. See notes on MA, 1-I-A-iii. *VI-ii-2. See *V-ii-2 and VI-ii-2. *V-iii: See notes on MA, 1-I-A-iv. *VII See liabilities (I-1b) *II-ii-1. *XII.See notes on MA, 1-I-A-i. *XII. See XI and XII. *III See notes on MA 1-II-A-b.

Table I-1b

MONETARY AUTHORITIES: ADJUSTED CONSOLIDATED BALANCE SHEET, 1951-66: LIABILITIES

(Millions of Cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Currency in circulation a/ (d)	33.7	37.1	44.0	56.1	65.3	77.7	93.2	115.3	148.5	197.5	295.6	477.7	821.4	1 388.3	2 073.5	2 741.3
i. Within the financial system (F*)	5.7	6.2	6.8	8.3	9.5	11.8	14.0	17.9	24.3	32.1	47.7	92.1	158.6	280.9	394.9	472.3
1. Public financial sector (FG)	0.4	0.6	0.6	1.1	1.2	1.4	1.9	2.1	2.6	3.6	7.4	10.4	20.0	46.5	48.7	67.4
a. Federal Savings Banks (FSB)	0.1	0.1	0.1	0.3	0.3	0.3	0.4	0.4	0.5	0.7	1.2	2.4	3.7	6.9	8.9	11.4
b. State Savings Banks (SSB)	0.1	0.1	0.1	0.3	0.3	0.3	0.5	0.7	0.8	1.0	1.5	2.9	4.4	6.8	9.3	13.6
c. National Bank of Co-operative Credit (BNCC)	-	-	-	-	-	-	-	-	-	-	-	0.1	-	0.3	0.5	2.0
d. Social Insurance System (SIS)	0.2	0.4	0.4	0.5	0.6	0.8	1.0	1.0	1.3	1.9	4.7	5.0	11.9	32.5	30.0	40.4
2. Private financial sector (FP)	5.3	5.6	6.2	7.2	8.3	10.4	12.1	15.8	21.7	28.5	40.3	81.7	138.6	234.4	346.2	404.9
a. Commercial Banks (CB)	5.2	5.5	6.1	7.1	8.2	10.2	11.9	15.6	21.4	28.2	39.8	81.1	137.6	232.5	343.6	398.1
b. Insurance Companies (IC)	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	0.3	0.5	0.6	0.9	1.8	2.5	6.7
c. Capitalization Companies (CC)	-	-	-	-	-	-	-	-	-	-	-	-	0.1	0.1	0.1	0.1
ii. Outside the financial system (NF - UN*)	28.0	30.9	37.2	47.8	55.8	65.9	79.2	97.4	124.2	165.4	247.9	385.6	662.8	1 107.4	1 678.6	2 269.0
II. Demand deposits (d*)	13.6	17.5	19.7	23.2	26.1	32.2	57.5	60.1	92.0	141.2	223.9	348.1	626.5	1 277.6	2 504.5	2 918.3
i. Within the financial system (F*)	10.3	13.6	15.2	16.9	20.3	23.3	45.6	49.2	79.3	112.4	162.4	264.9	500.2	871.0	1 816.0	1 890.3
1. Public financial sector (FG)	2.0	2.0	3.2	2.4	2.9	2.7	5.7	8.9	13.0	17.8	25.6	19.7	34.9	31.3	115.3	77.5
a. Federal Savings Banks (FSB)	1.1	1.2	1.6	1.6	1.8	0.7	1.8	1.9	2.1	3.3	6.9	5.5	7.1	17.1	58.1	36.4
b. State Savings Banks (SSB)	0.9	0.6	0.3	0.4	0.6	1.8	1.6	2.8	3.1	4.7	5.1	3.6	3.9	5.8	7.8	23.0
c. National Bank of Economic Development (BNDE)	-	0.1	1.2	0.3	0.4	0.9	2.1	4.0	7.5	9.4	12.6	9.7	21.8	5.5	42.1	7.2
d. National Bank of Co-operative Credit (BNCC)	-	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.8	2.1	2.4
e. Reinsurance Institute of Brazil (IRB)	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.9	0.8	1.8	2.1	5.7	8.5
2. Commercial banks (CB)	8.3	11.6	12.0	14.5	17.4	20.6	39.9	40.3	66.3	94.6	136.8	245.2	465.3	839.7	1 700.2	1 812.8
a. Compulsory b/	1.2	1.7	2.1	2.7	2.9	4.1	12.6	14.3	21.9	35.3	54.0	117.1	237.9	453.5	985.0	989.3
b. Voluntary	7.1	9.9	9.9	11.8	14.5	16.5	27.3	26.0	44.4	59.3	82.8	128.1	227.4	386.2	715.2	823.5
ii. Public sector (NFG)	3.3	3.9	4.5	6.3	5.8	8.9	11.9	10.9	12.7	28.8	61.5	83.2	126.3	406.6	688.5	1 028.0
1. National treasury (NT*)	0.8	0.7	1.9	0.9	1.1	2.1	3.4	4.4	4.9	6.6	17.4	17.4	29.6	131.5	144.9	259.8
2. States and municipalities (SM)	0.3	0.3	0.3	0.4	0.3	0.6	0.6	0.5	0.4	0.8	3.4	3.5	5.9	17.1	48.1	66.3
3. Independent public entities (IPE*)	2.2*	2.9*	2.3*	5.0*	4.4*	6.2*	7.9*	6.0*	7.4*	21.4*	40.7	62.3	90.8	258.0	495.5	701.9
III. Foreign currency obligations c/ (I*)	3.6	4.7	5.2	7.0	6.8	7.2	6.5	10.3	99.7	140.4	262.3	491.6	764.2	1 956.8	2 439.4	2 146.1
1. Demand obligations (d)	...	...	...	...	...	...	...	...	6.4	18.8	7.4	66.9	85.6	414.1	7.9	0.2
1. Demand deposits	...	...	...	...	...	...	...	...	5.1	4.5	5.2	8.1	12.5	6.8	7.9	0.2
2. Other	...	...	...	...	...	...	...	...	1.3	14.3	2.3	58.8	73.1	407.3	-	-
ii. Various short-term obligations (up to 120 days) (s*)	...	...	...	...	...	...	...	...	13.1	23.0	27.2	41.8	71.2	106.9	217.8	145.4
iii. Long-term obligations (over 120 days) (l*)	...	...	...	...	...	...	...	...	80.1	98.6	227.6	383.0	607.4	1 435.7	2 213.6	2 000.5
1. Compensatory credit	...	...	...	...	...	...	...	...	69.1	73.0	193.2	347.9	458.5	1 375.5	2 042.0	1 938.6
2. Other	...	...	...	...	...	...	...	...	11.1	25.6	34.4	35.1	148.9	60.2	171.6	61.8
iv. Various unclassified obligations (UN)	3.6	4.7	5.2	7.0	6.8	7.2	6.5	10.3	-	-	-	-	-	-	-	-

Table I-1b (concluded)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
IV. Cruzeiro obligations with exchange rate clause (UN*)	0.8	0.6	0.8	6.0	5.5	4.5	3.7	3.1	0.4	1.7	14.9	25.4	45.7	131.6	95.5	26.4
i. Demand obligations: Orders of payment (d)	...	...	...	...	...	...	...	...	-	1.1	1.3	3.7	16.8	38.1	81.0	-
ii. Various short-term obligations (up to 120 days) (s*)	...	...	...	...	...	...	...	...	-	0.2	13.6	21.3	28.9	92.0	13.2	2.4
iii. Various long-term obligations (over 120 days) (l*)	...	...	...	...	...	...	...	...	0.4	0.4	-	0.4	0.1	1.5	1.3	24.0
iv. Various unclassified obligations (UN)	0.8	0.6	0.8	6.0	5.5	4.5	3.7	3.1	-	-	-	-	-	-	-	-
V. Cruzeiro demand deposits with exchange rate clause (Cruzeiro quota of IMF, IBRD, IDA, IDB) (I*, d*)	2.2	2.3	6.2	8.6	7.6	8.0	11.0	16.8	21.8	41.9	66.5	102.5	142.2	447.3	579.9	708.8
VI. Deposits connected with Import Exchange Sales (s)	2.4	8.0	5.0	2.4	2.3	1.3	1.6	2.3	2.6	15.6	100.0	174.3	165.3	413.9	502.3	245.0
i. Guarantee Deposits: Bills of Exchange	2.1	7.7	4.3	1.9	1.3	0.9	0.9	0.8	0.3	12.8	70.8	91.4	100.0	258.6	106.2	0.9
1. Held by Federal Savings Banks (FSB)		7.7	4.3	1.9	1.3	0.9	0.9	0.8	0.3	12.8	70.8	91.0	100.0	257.8	106.2	0.9
ii. Deposits for exchange clearing (NF-UN)	0.3	0.3	0.7	0.5	1.0	0.4	0.7	1.5	2.3	2.8	29.2	82.9	65.3	155.3	396.1	244.1
VII. Tax on guarantee deposits (Bills of exchange) (NF, in)	-	-	-	-	-	-	-	-	-	-	-	-	-	61.1	123.4	401.3
i. Tax on guarantee deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	131.7
ii. Funds for loans to State Banks and Finance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	269.6
VIII. Capital accounts (MA)	0.5	0.7	14.4	33.2	32.6	49.6	62.8	89.2	89.8	111.0	170.0	202.3	309.7	635.4	491.4	820.1
i. Agios (net of bonuses) and balance of operations on export products d/ (E)	-	-	2.4	14.3	16.6	33.5	38.3	48.4	34.3	57.3	83.1	92.6	207.2	434.4	324.6	630.9
ii. Capital gains: Revaluation of gold e/ (E*)	-	-	11.2	18.0	14.8	14.8	22.9	38.6	52.2	48.7	79.7	97.5	84.4	164.7	136.7	98.0
iii. Other (CARED and SUMOC) (E)	0.5	0.7	0.8	0.9	1.2	1.3	1.6	2.2	3.3	5.0	7.2	12.2	18.1	36.3	30.1	91.2
IX. Residual difference (UN, UN)	0.6	0.5	7.7	0.5	1.3	0.2	-0.3	-0.5	-2.0	-5.6	-4.2	-4.1	-18.1	-81.1	-155.2	-3.0
X. Total	57.4	71.4	103.0	137.0	147.5	180.7	236.0	296.6	452.8	643.7	1 129.0	1 817.8	2 856.9	6 230.9	8 654.7	10 004.3

Source: Banco Central da República do Brasil and Banco do Brasil.

a/ Includes negligible amount of coins. b/ Does not include Government Securities deposited with the monetary authorities as reserve requirements. Cf. I-5a, I-1-1 and 2. c/ The bulk is convertible currencies. For 1965, e.g., practically the total is convertible currencies. Cf. Assets (I-1a), I. d/ Mainly coffee, cotton, cocoa, and beef. Cf. Assets (I-1a), VIII. e/ Cf. Assets (I-1a), I-i-1, I-iii-1 and I-iv-1.

*I-i and ii and II-i: See notes on MA, 1-I-B-ii. *I-ii: See *I-i and ii and II-i. *II and V: Includes deposits up to 90 days: See notes on MA, 1-II-B-i. *II-i: See *I-i and ii, and II-i. *II-ii-1 of liabilities and VII of assets: See notes on MA 1-I-B-ii. *II-ii-3. Up to 1960 inclusive it includes the deposits of Quasi Public Companies with the Bank of Brazil (I-2b, I-ii-1). Cf. assets (I-1a), V-ii-2 and VI-ii-2: See notes on MA, 1-I-B-iii. *III, IV and V: See assets (I-1a), *I and II. *IV: See *III, IV, and V. *III-ii and iii, IV-ii and iii, and V: See notes on MA, 1-II-B-ii. *III-iii: See *III-ii and iii, IV-ii and iii, and V. *IV-ii: See *III-ii and iii, IV-ii and iii, and V. *IV-iii: See *III-ii and iii, IV-ii and iii, and V. *VI-1-2. Does not include Federal Savings Banks: See notes on MA, 1-I-B-iv. *VIII-ii: See notes on MA, 1-II-B-iii.

Table I-2a

BANK OF BRAZIL: ADJUSTED BALANCE SHEET, 1951-1966: ASSETS

(Billions of cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Securities (NF-UN, Mkt-UN*)	0.5	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.5	1.6	4.3	12.1	9.4	9.7	11.8
II. Claims Due (NFP-UN, NMkt-s)	0.1	0.2	0.9	2.7	1.3	2.3	3.9	2.0	2.7	3.4	8.4	23.7	52.5	104.9	156.2	207.3
III. Discounts (NMkt-s)	9.1	12.4	12.7	12.6	12.1	19.5	24.2	31.7	39.6	70.0	136.2	249.1	385.5	629.8	780.8	1 126.1
i. Quasi Public Companies (QPC*)	...*	...*	...*	...*	...*	...*	...*	...*	...*	...*	0.4	2.8	3.6	14.0	21.5	33.0
ii. Private Sector (NFP)	9.1	12.4	12.7	12.6	12.1	19.5	24.2	31.7	39.6	70.0	135.8	246.3	381.9	615.8	759.3	1 093.1
1. Agriculture (A)	...	...	...	0.7	0.8	1.1	1.1	1.0	1.5	2.5	16.4	26.2	59.9	112.3	116.5	177.7
2. Livestock (L)	...	...	...	1.0	1.3	1.0	1.2	1.3	1.5	2.6	3.7	5.7	9.2	17.4	32.4	54.9
3. Manufacturing (M)	...	...	...	5.5	5.3	10.0	14.3	20.9	27.2	41.0	69.0	144.3	206.4	319.1	441.7	634.9
4. Commerce (C)	...	...	...	5.1	4.5	7.2	7.4	8.4	9.3	23.7	46.6	68.1	105.7	166.3	167.4	209.4
5. Various (NFP-UN)	9.1	12.4	12.7	0.3	0.2	0.2	0.2	0.1	0.1	0.2	0.1	2.0	0.7	0.7	1.3	16.2
IV. Loans (NMkt)	15.6	21.9	27.7	44.8	52.9	55.6	67.6	84.3	94.8	112.6	143.6	230.4	349.5	648.6	837.3	1 406.9
i. Quasi Public Companies (QPC*, s+l)	...*	...*	...*	...*	...*	...*	...*	...*	...*	...*	0.4	0.4	4.6	9.6	14.1	18.7
ii. Private Sector (NFP)	15.6	21.9	27.7	44.8	52.9	55.6	67.6	84.3	94.8	112.6	143.2	230.0	344.8	639.0	823.2	388.2
1. Agriculture (A)	...	...	...	10.0	11.5	13.1	17.9	25.1	32.3	43.2	65.9	106.9	200.3	410.0	464.5	749.2
a. Short-Term (s)	...	...	...	2.7	3.0	1.5	2.6	4.5	2.2	1.4	3.6	4.9	10.7	15.6	14.7	11.1
b. Long-Term (l)	...	...	...	7.3	8.5	11.6	15.3	20.6	30.1	41.8	62.3	102.0	189.6	394.4	449.8	738.1
2. Livestock (L)	...	...	...	5.6	5.4	5.7	6.9	8.3	10.0	15.6	19.2	50.9	51.4	87.7	107.5	228.6
a. Short-Term (s)	...	...	...	-	0.1	-	-	-	0.1	0.1	0.1	-	-	0.1	0.1	-
b. Long-Term (l)	...	...	...	5.6	5.3	5.7	6.9	8.3	9.9	15.5	19.1	50.9	31.4	87.6	107.4	228.6
3. Manufacturing (M)	...	...	...	19.2	23.1	25.7	29.8	34.0	37.5	39.5	44.8	56.7	76.9	121.1	176.1	296.2
a. Short-Term (s)	...	...	...	11.4	14.5	16.2	17.6	20.6	22.8	21.7	20.9	21.7	23.1	25.7	26.7	65.5
b. Long-Term (l)	...	...	...	7.8	8.6	9.5	12.2	13.4	14.7	17.8	23.9	35.0	53.8	95.4	149.4	230.7
4. Commerce (C)	...	...	...	9.6	12.5	10.8	12.4	15.3	14.4	13.9	12.6	14.1	14.0	16.6	69.1	94.3
a. Short-Term (s)	...	...	...	9.6	12.5	10.8	12.4	15.2	14.1	13.8	11.9	10.4	12.7	13.2	63.2	84.1
b. Long-Term (l)	...	...	...	-	-	-	-	0.1	0.3	0.1	0.7	3.7	1.3	3.4	5.9	10.2
5. Various (NFP-UN*)	15.6*	21.9*	27.7*	0.4	0.4	0.3	0.6	1.6	0.6	0.4	0.7	1.4	2.2	3.6	6.0	19.9
a. Short-Term (s*)	...	...	...	0.2	0.2	0.3	0.5	1.5	0.4	0.4	0.4	1.1	1.8	3.0	5.4	18.8
b. Long-Term (l*)	...	...	...	0.2	0.2	-	0.1	0.1	0.2	-	0.3	0.3	0.4	0.6	0.6	1.1
V. Other Claims (NF-UN)	1.7	0.6	-1.9	-2.3	-0.1	-0.6	-1.7	-2.9	0.9	-8.1	-6.9	32.3	47.7	112.5	299.1	388.9
i. Credit in Liquidation (NMkt-in)	0.6	0.5	0.8	1.3	2.1	2.0	1.8	1.5	2.1	2.3	2.1	2.2	2.2	2.0	3.6	9.1
ii. Various a/ (NMkt-UN)	1.1	0.1	-2.7	-3.6	-2.2	-2.6	-3.5	-4.4	-1.2	-10.4	-9.0	30.1	45.5	110.5	295.5	379.8
VI. Plants and Equipment (BB, PE)	0.5	0.7	1.1	1.3	1.5	1.8	2.2	2.7	4.4	6.0	8.5	11.4	17.5	28.1	46.1	71.5
VII. Other Non-financial Assets (BB, TA)	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.7	0.7	2.9	5.8	6.7	7.1	9.2	12.1	13.9
VIII. Subtotal	27.6	36.9	41.7	60.2	68.8	79.8	97.5	119.7	144.2	188.4	297.1	557.9	871.9	1 542.5	2 141.3	3 226.4
IX. Difference between Assets and Liabilities of the MA*	-10.9	-18.1	-19.6	-34.0	-37.8	-42.6	-48.6	-60.2	-65.8	-84.7	-119.9	-257.3	-396.5	-625.9	-626.4	-1 042.0
X. Total*	16.7	18.9	22.0	26.2	31.0	37.2	48.9	59.5	78.4	103.6	177.4	300.6	475.4	916.6	1 514.9	2 184.4

Source: Banco Central da República do Brasil and Banco do Brasil.

a/ May include small residual difference.

*I: Includes shares: see Notes on BB, 2-II-A-a-i.

*III-i and IV-i: Up to 1960 inclusive they are included in the Discounts and Loans of the Monetary Authorities to Independent Public Entities (I-1a, V-ii-2 and VI-ii-2 respectively): see Notes on BB, 2-I-A-ii. *IV-i: See *III-i and IV-i: *IV-ii-5: See Notes on BB, 2-I-A-iii. *IV-ii-5-a and b: See Notes on BB, 2-II-A-b-i.

*IV-ii-5-b: See *IV-ii-5-a- and b. * IX: It arises from the unified account of the Monetary Authorities and the Bank of Brazil: see Notes on BB, 2-I-A-i.

Table I-2b

BANK OF BRAZIL: ADJUSTED BALANCE SHEET, 1951-66: LIABILITIES

(Billions of Cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Demand deposits	7.2	9.0	10.0	11.8	12.8	14.3	19.2	21.4	31.0	44.4	95.4	145.2	211.6	408.4	727.9	902.9
i. Compulsory (NFP-UN, d)	2.4	2.6	2.7	2.8	3.0	2.8	3.1	3.8	4.7	6.4	7.2	11.0	13.7	20.7	17.3	22.7
ii. Voluntary (d*)	4.8	6.4	7.3	9.0	9.8	11.5	16.1	17.6	26.3	38.0	88.2	134.2	197.9	387.7	710.6	880.2
1. Quasi public companies (QPC*)	...*	...*	...*	...*	...*	...*	...*	...*	...*	...*	23.6	29.8	46.4	106.7	137.2	130.4
2. Private sector	4.8	6.4	7.3	9.0	9.8	11.5	16.1	17.6	26.3	38.0	64.6	104.4	151.5	281.0	573.4	749.8
a. Households (H*)	0.2	1.3	1.8	2.2	2.8	3.1	4.0	4.9	6.0	8.6	13.2	20.9	30.8	58.0	103.6	217.0
b. Unlimited (NFP-UN)	2.2	2.9	3.1	4.2	4.1	5.9	8.3	8.6	14.0	20.4	40.4	59.5	92.7	172.7	360.4	456.1
c. Other (NFP-UN)	2.4	2.2	2.4	2.6	2.9	2.5	3.8	4.1	6.3	9.0	11.0	24.0	28.0	50.3	109.4	76.7
II. Time deposits (s+1*)	1.0	1.5	1.9	1.7	1.2	1.5	2.1	3.7	3.9	3.7	4.5	34.7	48.5	143.2	67.4	30.9
i. Public law 480 a/ (I)	-	-	-	-	-	-	-	-	-	-	-	30.9	45.6	140.6	61.6	15.8
1. Withdrawable after notice	-	-	-	-	-	-	-	-	-	-	-	30.7	45.2	130.7	51.1	10.3
2. Other	-	-	-	-	-	-	-	-	-	-	-	0.2	0.5	10.0	10.5	5.5
ii. Municipalities (SM)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.0
iii. Independent public entities (IPE)	0.5	0.9	1.3	0.8	0.7	0.3	0.9	2.3	2.5	2.8	3.0	2.2	1.3	1.3	1.2	5.4
iv. Private sector (NFP-UN)	0.5	0.6	0.6	0.9	0.5	1.2	1.2	1.4	1.4	0.9	1.5	1.6	1.6	1.3	4.6	3.7
1. Withdrawable after notice and with purchasing power clause	0.1	0.3	0.3	0.3	0.2	0.8	0.8	0.7	1.0	0.6	1.1	0.9	1.1	0.9	3.1	1.8
2. Fixed term and other	0.4	0.3	0.3	0.6	0.3	0.4	0.4	0.7	0.4	0.3	0.4	0.7	0.5	0.4	1.5	1.9
III. Other liabilities	2.3	1.1	1.5	2.0	2.4	3.9	6.2	5.7	8.7	13.5	17.9	32.0	59.9	102.5	238.1	326.8
i. Orders of payment (NF-UN,d)	1.9	0.7	0.9	1.2	1.4	1.6	2.9	2.6	3.7	5.5	5.8	13.8	26.1	47.7	117.3	154.0
ii. Social insurance system: Bonuses (SIS, in)	0.3	0.6	0.6	0.6	0.6	0.6	0.7	0.8	0.8	0.8	0.8	0.9	0.8	0.8	1.2	1.1
1. Bonuses	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.3	0.3	0.4	0.4	0.5	0.4	0.4	0.4	0.4
2. Obligations from bonuses	0.2	0.5	0.6	0.5	0.5	0.4	0.4	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.8	0.7
iii. Other accounts (NF-UN, UN)	0.1	-0.2	-0.2	0.2	0.4	1.7	2.6	2.3	4.2	7.2	11.3	17.3	33.0	53.9	119.6	171.7
IV. Capital accounts (S)	6.2	7.3	8.6	10.8	14.7	17.6	21.7	28.8	34.8	42.0	59.7	88.7	155.4	262.5	481.5	923.8
i. National treasury (NT)	3.5	4.1	4.8	6.0	8.2	9.8	12.1	16.1	19.4	23.4	33.3	49.4	86.6	146.3	268.3	514.6
ii. Households (H*)	2.7	3.2	3.8	4.8	6.5	7.8	9.6	12.7	15.4	18.6	26.4	39.3	68.8	116.2	213.2	409.2
V. Total	16.7	18.9	22.0	26.2	31.0	37.2	48.9	59.5	78.4	103.6	177.4	300.6	475.4	916.6	1 514.9	2 184.4

Source: Banco Central da República do Brasil and Banco do Brasil.

a/ Obligations in Cruzeiros.

*I-ii: Includes deposits up to 90 days; see notes on BB, 2-II-B-i.

*I-ii-1: Up to 1960 inclusive they are included in the demand deposits of the independent public entities with the monetary authorities (I-1b, II-ii-3); see notes on BB, 2-I-B-i.

*I-ii-2-a: See notes on BB, 2-I-B-ii (a). *II: Deposits above 90 days; see notes on BB, 2-II-B-ii. *IV-ii: See notes on BB, 2-I-B-ii (b).

Table I-3a

FEDERAL SAVINGS BANKS: ADJUSTED CONSOLIDATED BALANCE SHEET, 1951-66: ASSETS

(Billions of Cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Reserves	1.8	1.8	2.3	2.5	2.7	1.3	2.5	2.6	2.9	4.2	8.3	8.2	17.8	28.7	77.1	56.3
i. Cash (MA, Mkt-d)	0.1	0.1	0.1	0.3	0.3	0.3	0.4	0.4	0.5	0.7	1.2	2.4	3.7	6.9	8.9	11.4
ii. Demand deposits (MA*, Mkt-d*)	1.1	1.2	1.6	1.6	1.8	0.7	1.8*	1.9	2.1	3.3	6.9	5.5	7.1	17.1	58.1	36.4
iii. Deposits with the national treasury (NT*, NMkt-in)	0.6	0.5	0.6	0.6	0.6	0.4	0.3	0.3	0.3	0.2	0.2	0.3	6.9	4.7	10.1	8.5
II. Securities	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.6	0.7	0.9	1.1	4.9	7.4	13.5	67.2	86.9
i. Bills of exchange (MA, Mkt-s)	-	-	-	-	-	-	-	-	-	-	-	0.4	-	0.8	-	-
ii. Treasury bonds (NT, Mkt-l)	0.4	0.4	0.4	0.4	0.3	0.3	0.2	0.2	0.2	0.3	0.3	3.2	4.4	0.7	17.2	28.3
iii. Shares and debentures (QPC, S*)	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.6	0.8	1.4	3.0	12.0	50.0	58.6
III. Loans (NMkt)	2.5	8.5	10.1	11.8	14.7	17.8	20.8	25.0	27.6	32.4	38.8	58.1	85.7	115.8	211.4	393.8
i. Municipalities (SM, l)	...	...	...	...	0.2	-	-	-	-	-	-	-	-	-	-	-
ii. Private sector (H*)	7.6	8.5	10.1	11.7	14.6	17.9	20.8	24.9	27.7	32.3	38.8	58.1	85.8	115.8	211.4	393.8
1. Pledged (s)	0.7	0.7	0.9	1.0	0.9	1.0	1.1	2.0	2.5	2.2	2.6	4.5	8.2	14.8	28.8	50.6
2. Mortgages (l)	4.5	5.2	6.0	7.0	8.3	9.9	12.0	14.5	16.5	20.4	22.7	28.8	43.8	57.4	87.6	194.8
3. Consignments (l)	1.3	1.5	1.8	2.2	3.4	4.2	4.5	5.7	5.5	5.9	7.0	16.0	22.1	31.8	74.1	95.9
4. Simultaneous guarantees	1.1	1.1	1.4	1.5	1.6	2.4	2.6	2.7	3.2	3.1	1.8	2.4	2.9	4.6	6.6	6.7
5. Special (l)	...	...	...	...	0.4	0.4	0.6	-	-	0.7	0.7	1.2	1.5	1.3	3.4	21.2
6. Other (l)	-	-	-	-	-	-	-	-	-	-	4.0	5.2	7.3	5.9	10.9	25.2
IV. Other claims (UN, UN)	0.3	0.4	0.6	0.7	1.3	1.1	1.8	2.4	2.6	3.4	3.0	8.7	11.2	15.4	49.4	63.0
i. Federal savings banks not included in the financial system a/	...	...	...	...	0.5	0.4	0.6	0.8	0.9	1.0	0.4	0.4	0.6	1.2	1.0	4.1
ii. Other	0.3	0.4	0.6	0.7	0.8	0.7	1.2	1.6	1.8	2.4	2.6	8.3	10.6	14.2	48.4	58.9
V. Plants and equipment (FSB, PE)	0.4	0.4	0.5	0.4	0.4	0.8	0.8	0.8	1.1	1.1	2.4	7.7	12.5	14.7	14.7	18.5
VI. Other non-financial assets (FSB,TA)	0.2	0.3	0.3	0.3	0.3	0.4	0.4	0.7	1.1	1.4	3.0	0.9	2.1	9.2	7.9	9.0
VII. Total	10.8	12.0	14.3	16.3	20.1	22.0	27.1	32.1	36.0	43.3	56.6	88.6	136.8	197.1	427.7	627.5

Source: Banco Central da República do Brasil and Conselho Superior das Caixas Econômicas Federais.

a/ Most of this item is inter-bank loans of various maturities.

*I-ii: For "MA" see notes on FSB, 3-I-A-ii. For 1955 "Mkt-d" includes deposits withdrawable after notice, about ($0.5 billions; see notes on FSB, 3-II-A-a-1.)

*I-iii: See notes on FSB, 3-I-A-ii. *II-iii: See notes on FSB, 3-II-A-c. *III-ii: Includes short-term industrial loans; see notes on FSB, 3-I-A-iii.

Table I-3b

FEDERAL SAVINGS BANKS: ADJUSTED CONSOLIDATED BALANCE SHEET, 1951-1966: LIABILITIES
(Billions of cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Demand Deposits (d)	9.5	10.9	12.9	14.6	17.2	19.5	24.0	27.9	31.1	38.0	49.1	68.4	106.2	158.2	286.2	339.5
i. National Bank of Economic Development (BNDE)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.0	-
ii. Public Sector (NFG-UN)	0.3	0.3	0.4	0.5	0.4	0.5	0.8	0.8	1.0	1.1	2.8	3.6	4.7	6.3	28.9	17.6
iii. Households (H)	9.0	10.3	12.2	13.9	16.5	18.7	22.8	26.6	29.5	36.0	45.4	63.1	96.2	147.3	240.0	313.2
iv. Other (NFP-UN)	0.2	0.2	0.3	0.3	0.4	0.4	0.4	0.5	0.6	0.8	0.9	1.8	5.4	4.6	16.3	8.7
II. Time Deposits	0.6	0.4	0.5	0.5	1.1	0.9	1.1	1.5	1.8	1.9	1.5	6.6	6.4	12.5	42.2	74.5
i. BNDE: Withdrawable after Notice (BNDE, s)	-	-	-	-	0.4	0.1	-	-	-	-	-	-	-	-	14.0	16.0
ii. Households (H, s+1)	0.6	0.4	0.5	0.5	0.7	0.8	1.1	1.5	1.8	1.9	1.5	6.6	6.4	12.5	28.2	58.5
a. Withdrawable after Notice	0.3	0.1	0.1	0.1	0.1	0.2	0.4	0.5	0.8	1.3	0.4	4.5	4.1	9.9	24.9	48.6
b. Fixed Term	0.3	0.3	0.4	0.5	0.6	0.6	0.7	0.9	1.0	0.6	1.0	2.2	2.3	2.6	3.3	9.9
III. Other Liabilities (UN, UN)	-	0.1	0.1	0.2	0.7	0.4	0.8	1.4	1.8	2.0	2.7	9.4	17.4	21.4	84.8	158.9
i. Federal Savings Banks not included in the Financial System	...	...	...	...	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.9	9.4	6.7
ii. Other	-	0.1	0.1	0.2	0.5	0.3	0.7	1.2	1.6	1.8	2.5	9.2	17.2	20.5	75.4	152.2
IV. Capital Accounts (FSB, E)	0.7	0.8	0.8	0.9	1.0	1.1	1.2	1.3	1.3	1.5	3.3	4.1	6.7	5.0	14.5	54.6
V. Total	10.8	12.0	14.3	16.3	20.1	22.0	27.1	32.1	36.0	43.3	56.6	88.6	136.8	197.1	427.7	627.5

Source: Banco Central da República do Brasil and Conselho Superior das Caixas Econômicas Federais.

a/ Most of this item is inter-bank loans of various maturities.

Table I-4a

STATE SAVINGS BANKS: ADJUSTED CONSOLIDATED BALANCE SHEET, 1951-1966: ASSETS

(Billions of cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Reserves (Mkt-d)	1.0	0.7	0.4	0.6	0.9	1.3	2.1	3.5	3.9	5.7	6.6	6.4	8.3	12.6	17.1	36.6
i. Cash (MA)	0.1	0.1	0.1	0.3	0.3	0.3	0.5	0.7	0.8	1.0	1.5	2.9	4.4	6.8	9.3	13.6
ii. Demand Deposits (MA*)	0.9	0.6	0.3	0.4	0.6	1.0	1.6	2.8	3.1	4.7	5.1	3.6	3.9	5.8	7.8	23.0
II. Securities	1.6	1.6	1.6	1.5	1.9	1.8	2.2	3.5	3.8	3.8	3.8	2.9	2.8	1.6	2.9	1.3
i. Treasury Bonds (NT, Mkt-1)	-	-	-	-	-	-	-	1.1	1.4	1.3	1.4	1.3	1.2	-	-	-
ii. State and Municipal Bonds (SM, Mkt-1)	1.6	1.5	1.5	1.5	1.9	1.8	2.1	2.2	2.4	2.5	2.4	1.5	1.4	1.4	2.7	0.9
iii. Shares of Quasi Public Companies (QPC, S)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.4
III. Loans (NMkt)	1.5	2.5	3.1	4.1	5.0	6.1	7.5	8.4	11.3	15.1	23.2	34.1	43.7	78.9	151.1	220.1
i. States and Municipalities (SM, 1)	0.6	1.2	1.4	2.0	2.6	3.4	3.3	3.5	4.8	6.1	7.9	13.6	18.1	27.8	53.4	64.6
ii. Independent Public Entities (IPE, 1)	-	-	-	-	-	-	1.3	1.8	2.9	4.0	8.6	12.1	13.0	14.6	12.0	11.2
iii. Private Sector (NFP)	0.9	1.2	1.6	2.1	2.4	2.7	2.9	3.1	3.6	5.0	6.7	8.5	12.6	36.6	85.7	144.0
1. Rural (A+L, 1)	-	-	-	-	-	-	-	-	0.1	-	-	-	0.4	3.6	6.7	7.1
2. Public Employees (H, 1)	0.1	0.1	0.1	0.1	0.3	0.6	0.7	0.9	1.3	2.4	3.8	4.4	5.6	11.4	16.5	34.3
3. Mortgages (H, 1)	0.7	1.1	1.5	1.9	2.0	2.0	2.0	2.0	2.1	2.2	2.6	3.5	4.8	17.7	46.3	73.1
4. Pledged (H, s)	-	-	-	0.1	0.1	0.1	0.2	0.2	0.1	0.4	0.3	0.5	0.4	0.7	2.1	2.2
5. Other (H, 1)	0.1	-	-	-	-	-	-	-	-	-	-	0.1	1.4	3.2	14.1	27.3
IV. Operations with, or under the Responsibility of, State Governments (SM, NMkt-1*)	-	-	-	-	0.4	0.3	0.2	0.1	-	-	-	-	-	-	-	-
V. Other Claims (UN, UN)	0.5	0.5	0.7	0.8	0.4	0.3	0.3	0.4	0.6	1.0	0.7	1.7	3.5	7.5	27.9	33.0
VI. Plants and Equipment (SSB, PE)	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.4	0.7	0.8	0.9	1.5	1.8	4.4	7.7
VII. Other Non-financial Assets (SSB, TA)	0.4	0.4	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.4	0.4	0.5	1.0	2.8	2.7	4.1
VIII. Total	5.1	5.8	6.4	7.7	9.3	10.6	13.1	16.8	20.5	26.6	35.5	46.6	60.7	105.3	206.1	302.8

Source: Banco Central da República do Brasil.

*I-II: See Notes on SSB, 4-I-A-i.

*IV: For "SM" see Notes on SSB, 4-I-A-ii; "NMkt-1" includes short-term claims; see Notes on SSB, 4-II-A-a-i

Table I-4b

STATE SAVINGS BANKS: ADJUSTED CONSOLIDATED BALANCE SHEET, 1951-1966: LIABILITIES

(Billions of cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Demand Deposits (d)	4.7	5.2	5.6	6.9	8.4	9.8	12.2	15.5	18.8	24.1	31.7	42.3	54.8	88.7	142.2	220.5
i. States and Municipalities (SM)	-	-	-	-	-	-	-	-	-	-	0.3	0.4	0.6	3.4	5.1	3.3
ii. Independent Public Entities (IPE)	0.1	0.1	0.2	0.2	0.3	0.4	0.7	0.7	0.8	1.1	1.2	2.0	2.6	5.7	8.2	-
iii. Private Sector (NFP)	4.6	5.0	5.5	6.7	8.1	9.4	11.6	14.8	18.0	23.0	30.3	39.9	51.6	79.5	128.9	217.2
1. Households (M)	4.5	4.9	5.3	6.4	7.4	8.5	10.4	13.3	15.8	19.4	25.0	33.1	42.2	61.3	99.5	176.7
2. Other (NFP-UN)	0.1	0.1	0.2	0.3	0.7	0.9	1.2	1.5	2.2	3.6	5.3	6.8	9.4	18.2	29.4	40.5
II. Time Deposits (H, s+l)	0.1	0.1	0.2	0.2	0.3	0.5	0.6	0.9	1.2	1.4	1.6	1.7	1.7	1.4	1.7	2.6
III. Other Liabilities (UN, UN)	0.3	0.5	0.7	0.8	0.7	0.4	0.3	0.3	0.4	0.6	1.1	1.7	3.0	9.8	38.4	53.2
IV. Capital Accounts (SSB, E)	-	-0.1	-0.1	-0.1	-0.1	-	-	0.1	0.2	0.4	1.1	0.9	1.2	5.3	23.8	26.5
V. Total	5.1	5.8	6.4	7.7	9.3	10.6	13.1	16.8	20.5	26.6	35.5	46.6	60.7	105.3	206.1	302.8

Source: Banco Central da República do Brasil.

Table I-5a

NATIONAL BANK OF ECONOMIC DEVELOPMENT: ADJUSTED BALANCE SHEET, 1951-1966: ASSETS

(Billions of cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Reserves (Mkt-d)		0.1	1.2	0.3	0.4	1.0	2.2	4.2	7.9	10.0	13.0	10.3	24.0	6.2	44.5	13.1
i. Demand Deposits		0.1	1.2	0.3	0.4	1.0	2.2	4.2	7.8	9.7	12.9	10.1	22.8	6.0	43.7	7.6
1. Monetary Authorities a/ (MA)		0.1	1.2	0.3	0.4	0.9	2.1	4.0	7.5	9.4	12.6	9.7	21.8	5.5	42.1	7.2
2. Federal Savings Banks (FSB)		-	-	-	-	-	-	-	-	-	-	-	-	-	1.0	-
3. Commercial Banks a/ (CB)		-	-	-	-	0.1	0.1	0.2	0.3	0.3	0.3	0.4	1.0	0.5	0.6	0.4
ii. Other (UN)		-	-	-	-	-	-	-	0.1	0.3	0.1	0.2	1.2	0.2	0.8	5.5
II. Foreign Reserves b/ Demand Deposits a/(I, Mkt-d)		-	-	-	-	-	-	-	-	-	-	0.2	0.2	0.5	1.2	1.1
III. Time Deposits (NMkt-s)		-	-	-	0.6	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.4	0.5	14.4	16.9
i. Federal Savings Banks (FSB)		-	-	-	0.4	0.1	-	-	-	-	-	-	-	-	14.0	16.0
ii. Commercial Banks (CB)		-	-	-	0.2	0.1	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.2	0.2
iii. Foreign b/ (I)		-	-	-	-	-	-	-	-	-	-	-	0.1	0.2	0.2	0.7
IV. Securities (Mkt-1)		-	0.1	-	-	-	-	0.4	0.2	0.1	2.0	-	-	0.3	5.2	0.2
i. Foreign b/ (I)		-	-	-	-	-	-	-	-	-	-	-	-	-	5.0	0.2
ii. Treasury Bonds (NT)		-	0.1	-	-	-	-	0.4	0.2	0.1	2.0	-	-	0.3	0.2	-
V. Various Accounts with the National Treasury (NT, NMkt-in)		-	-	0.7	3.5	9.1	11.6	12.9	13.5	13.6	10.9	11.5	15.8	18.8	134.8	191.1
i. Compulsory Loans		-	-	0.7	2.9	7.8	10.3	11.3	11.6	10.9	6.7	6.0	8.0	12.1	86.1	95.5
ii. Law 4506		-	-	-	-	-	-	-	-	-	-	-	-	-	40.7	88.2
iii. Advances to Various		-	-	-	0.6	0.9	0.9	1.1	0.9	0.8	0.8	7.7	4.2	1.2	1.2	1.2
iv. Purchases of Shares		-	-	-	-	0.4	0.4	0.5	1.0	1.9	2.8	6.4	3.6	3.6	3.6	3.2
v. Guarantee Payments		-	-	-	-	-	-	-	-	-	-	-	-	1.6	1.6	-
vi. Other		-	-	-	-	-	-	-	-	-	0.6	-	-	0.3	1.6	3.0
vii. Minus: Liquidations		-	-	-	-	-	-	-	-	-	-	8.6	-	-	-	-
VI. Financing Operations (NMkt)		0.1	0.8	2.0	3.4	6.1	11.2	17.3	29.8	44.4	57.8	98.0	156.7	228.8	294.4	383.8
i. Guarantee Payments (s+1)		-	-	-	-	-	-	-	-	-	-	4.8	13.7	35.5	20.9	49.4
1. Public Sector (IPE+QPC)		-	-	-	-	-	-	-	-	-	-	3.0	10.0	30.5	19.4	46.8
a. Agriculture		-	-	-	-	-	-	-	-	-	-	0.4	0.9	0.7	0.4	0.4
b. Electric Energy		-	-	-	-	-	-	-	-	-	-	1.6	4.7	13.7	6.3	5.0
c. Transport		-	-	-	-	-	-	-	-	-	-	-	-	0.2	-	-
d. Basic Industries		-	-	-	-	-	-	-	-	-	-	1.0	4.1	15.4	12.7	41.4
e. Other		-	-	-	-	-	-	-	-	-	-	-	0.3	0.5	-	-

Table I-5a (continued 1)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
2. Private Sector (NFP)		-	-	-	-	-	-	-	-	-	-	1.8	3.7	5.0	1.5	2.6
a. Electric Energy (M)		-	-	-	-	-	-	-	-	-	-	-	0.4	0.5	-	-
b. Basic Industries (M)		-	-	-	-	-	-	-	-	-	-	1.8	3.3	4.5	1.5	2.6
ii. Expenses and other Charges on Loans and Guarantees (1*)		-	-	-	0.1	0.2	0.3	0.7	1.2	2.5	4.3	7.9	20.8	42.9	50.8	80.5
1. Public Sector (IPE + QPC)		-	-	-	0.1	0.2	0.3	0.5	1.0	2.2	3.8	6.8	18.7	39.4	46.3	74.5
a. Agriculture		-	-	-	-	-	-	-	-	-	0.1	0.1	0.1	0.2	0.2	0.3
b. Electric Energy		-	-	-	-	0.1	0.1	0.2	0.5	0.7	1.4	2.1	3.6	6.4	4.3	8.0
c. Transport		-	-	-	0.1	0.1	0.2	0.1	0.3	1.1	1.6	1.9	5.7	11.0	20.2	25.2
d. Basic Industries		-	-	-	-	-	-	0.1	0.1	0.3	0.7	2.7	9.3	21.8	21.6	40.9
e. Other		-	-	-	-	-	-	0.1	0.1	0.1	-	-	-	-	-	0.1
2. Private Sector (NFP)		-	-	-	-	-	-	0.2	0.2	0.3	0.5	1.1	2.1	3.5	4.5	6.0
a. Livestock (L)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1
b. Electric Energy (M)		-	-	-	-	-	-	0.1	0.1	0.1	0.1	0.4	0.6	1.0	0.7	0.3
c. Transport (M)		-	-	-	-	-	-	-	-	-	-	0.2	0.6	1.2	1.2	0.7
d. Basic Industries (M)		-	-	-	-	-	-	0.1	0.1	0.2	0.4	0.5	0.9	1.3	2.6	4.7
e. Other (NFP-UN)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.2
iii. Loans (1*)		0.1	0.8	2.0	3.3	5.9	10.9	16.6	28.6	41.9	53.5	85.3	122.2	150.4	222.7	253.9
1. Public Sector (IPE + QPC*)		0.1*	0.8*	2.0*	2.4	4.3	8.8	14.0	24.8	37.0	46.8	69.8	114.3	140.5	183.6	184.1
a. Agriculture		...	...	...	-	-	0.2	0.3	0.4	0.5	0.5	0.9	1.3	1.3	2.0	3.1
b. Livestock		...	...	...	-	-	-	0.2	0.2	0.2	0.2	0.1	0.1	-	0.1	1.7
c. Electric Energy		...	...	...	0.7	0.9	2.2	4.9	9.7	14.2	16.9	17.6	33.3	38.6	104.0	112.3
d. Transport		...	...	...	1.5	3.2	6.0	7.4	10.4	13.8	16.1	21.4	25.3	29.6	37.7	36.2
e. Basic Industries		...	...	...	0.2	0.2	0.4	1.2	4.1	8.3	13.1	29.8	54.1	70.2	36.7	26.1
f. Other		...	...	...	-	-	-	-	-	-	-	-	0.2	0.8	3.1	4.7
2. Private Sector (NFP)		-	-	-	0.9	1.6	2.1	2.6	3.8	4.9	6.7	15.5	7.9	9.9	39.1	69.8
a. Agriculture (A)		-	-	-	-	-	-	-	0.1	-	-	-	-	-	-	-
b. Livestock (L)		-	-	-	0.1	0.1	0.1	0.1	0.2	0.3	0.2	0.4	0.4	0.8	1.0	1.0
c. Electric Energy (M)		-	-	-	0.2	0.5	0.8	0.9	0.9	0.7	1.1	8.6	0.7	1.0	2.1	2.7
d. Transport (M)		-	-	-	0.1	0.2	0.3	0.4	0.6	0.6	0.7	0.6	0.5	0.4	0.3	1.3
e. Basic Industries (M)		-	-	-	0.2	0.4	0.7	1.1	2.0	3.3	4.7	5.8	6.1	7.7	35.4	65.6
f. Other (NFP-UN)		-	-	-	0.3	0.4	0.2	0.1	-	-	-	0.1	0.2	-	0.3	1.2
VII. Capital Participation (S)		-	-	-	-	-	0.3	0.4	1.2	4.2	16.7	30.4	39.8	110.5	272.6	549.1
1. Quasi Public Companies (QPC)		-	-	-	-	-	0.2	0.3	0.5	2.8	14.2	27.8	37.2	107.6	267.9	507.0
1. Agriculture		-	-	-	-	-	-	-	-	0.6	-	-	-	-	-	-
a. Stocks		-	-	-	-	-	-	-	-	0.6	-	-	-	-	-	-

Table I-5a (concluded)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
2. Electric Energy		-	-	-	-	-	-	0.3	-	0.1	0.6	1.8	0.7	0.7	-	-
a. Stocks		-	-	-	-	-	-	0.3	-	-	0.4	1.8	0.7	0.7	-	-
b. Other Capital Particip.		-	-	-	-	-	-	-	-	0.1	0.2	-	-	-	-	-
3. Basic Industries		-	-	-	-	-	0.2	-	0.5	2.1	13.6	26.0	36.5	106.9	267.9	506.8
a. Stocks		-	-	-	-	-	0.2	-	0.3	-	0.9	12.0	15.2	16.0	113.1	120.5
b. Other Capital Particip.		-	-	-	-	-	-	-	0.2	2.1	12.7	14.0	21.3	90.9	154.8	386.3
4. Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.2
a. Stocks		-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.2
ii. Private Sector (NFP)		-	-	-	-	-	0.1	0.1	0.7	0.4	2.5	2.6	2.6	2.9	4.7	42.1
1. Electric Energy (M)		-	-	-	-	-	-	0.1	0.6	1.3	2.4	2.5	2.5	2.5	3.8	41.0
a. Stocks		-	-	-	-	-	-	0.1	0.1	1.3	2.4	2.5	2.5	2.5	3.8	41.0
b. Other Capital Participation		-	-	-	-	-	-	-	0.5	-	-	-	-	-	-	-
2. Basic Industries (M)		-	-	-	-	-	0.1	-	0.1	0.1	0.1	0.1	0.1	0.4	0.9	1.1
a. Stocks		-	-	-	-	-	0.1	-	0.1	0.1	0.1	0.1	0.1	0.4	0.9	1.1
VIII. Other Long-Term Claims (NMkt-1)		-	-	-	1.7	1.4	1.9	3.7	7.1	6.8	11.7	22.8	21.6	56.0	121.4	158.7
i. Various Claims against Households (H)		-	-	-	-	-	-	-	-	-	-	-	0.7	1.4	1.5	0.4
ii. Various Non-financial Sectors (NF-UN)		-	-	-	1.7	1.4	1.7	3.5	6.9	6.6	11.5	22.5	20.9	54.6	119.9	134.5
1. Intervention in Foreign Financing		-	-	-	1.1	1.3	1.6	2.2	2.5	2.2	3.8	7.5	7.4	17.6	14.1	9.7
2. FUNAI		-	-	-	-	-	-	-	-	-	-	-	-	-	67.7	69.1
3. Operations on Imported Material		-	-	-	0.2	0.1	0.1	1.3	3.7	3.8	5.8	10.3	12.8	34.2	35.5	29.9
4. Various Advances and Other		-	-	-	0.4	-	-	-	0.7	0.6	1.9	4.7	0.7	2.8	2.6	25.8
iii. Support for Financial Intermediation (UN*)		-	-	-	-	-	0.2	0.2	0.2	0.2	0.2	0.3	-	-	-	-
iv. Balance of FIPEME Operations (UN)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	23.8
IX. Various Other Claims (UN, NMkt-s+1)		-	-	-	-	-	-	0.7	0.3	0.7	0.6	0.2	0.1	0.1	1.9	11.1
X. Plants and Equipment (BNDE, PE)		-	-	-	-	0.1	0.1	0.1	0.1	0.4	0.8	1.0	1.3	3.5	6.0	8.3b/
XI. Total		0.1	2.1	3.0	9.5	17.8	27.6	39.8	60.3	80.8	114.0	174.9	260.2	425.3	896.5	1 332.9

Source: Banco Nacional do Densenvolvimento Econômico.

a/ Includes sums collected on account of the BNDE. b/ Reported at current exchange rates - convertible foreign currency claims. c/ Net of depreciation for 1966.

*VI-ii and iii: Includes "s"; see Notes on BNDE, 5-II-A-a-i. *VI-iii; see *VI-ii and iii. *VI-iii-1: Up to 1954 inclusive it includes "NFP"; see Notes on BNDE, 5-I-A-i.

*VIII-iii: Includes institutions not included on the Financial Sector; see Notes on BNDE, 5-I-A-ii.

Table I-5b

NATIONAL BANK OF ECONOMIC DEVELOPMENT: ADJUSTED BALANCE SHEET, 1951-66: LIABILITIES

(Billions of Cruzeiros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Demand deposits (d)		-	-	-	0.4	2.1	4.5	8.3	12.8	11.2	11.3	25.7	33.1	34.4	90.2	83.2
i. Special fund deposits (IPE)		-	-	-	0.4	1.7	2.5	4.1	8.1	10.1	10.5	18.7	24.0	29.1	70.5	70.7
1. Electric energy		-	-	-	0.3	0.9	0.6	1.0	2.1	3.5	2.5	2.9	8.6	10.8	39.9	40.8
2. Transport		-	-	-	0.1	0.8	1.1	2.6	5.7	6.2	7.8	12.5	13.2	14.3	25.8	23.0
3. Retained		-	-	-	-	-	0.8	0.5	0.3	0.4	0.2	3.3	2.2	4.0	4.8	6.9
ii. Private sector (NFP-UN)		-	-	-	-	0.4	2.0	4.2	4.7	1.1	0.8	7.0	9.1	5.3	19.7	12.5
II. Other deposits		-	-	-	0.4	0.4	0.4	0.2	0.4	0.7	2.2	1.4	26.1	37.0	153.1	166.7
i. National investment fund Deposits (UN*, 1)		-	-	-	-	-	-	-	-	-	-	-	7.7	5.7	124.5	134.3
ii. Tied (UN, in)		-	-	-	-	-	-	-	0.1	0.1	0.3	0.2	7.7	31.3	28.2	28.4
iii. Other a/ (NF-UN, in)		-	-	-	0.4	0.4	0.4	0.2	0.3	0.6	1.9	1.2	10.7	-	0.4	4.0a/
III. Foreign obligations b/ (I, 1)		-	-	0.5	1.5	2.9	3.2	3.9	7.2	15.2	17.2	27.4	40.7	79.6	117.6	140.5
i. Intermediation of BNDE		-	-	...	1.1	1.3	1.6	2.2	2.5	2.2	3.8	19.9	7.4	17.6	17.6	33.1
ii. Loans		-	-	...	0.4	1.6	1.6	1.7	4.7	13.0	13.4	7.5	30.9	56.1	95.0	104.7
iii. Other foreign obligations		-	-	-	-	-	-	-	-	-	-	-	2.4	5.9	5.0	2.7
IV. Compulsory loans (UN*, 1)		-	2.1	2.3	7.0	12.0	18.0	23.7	31.0	41.7	58.9	80.1	115.4	171.8	224.4	239.1
V. Other obligations		-	-	-	-	-	-	-	-	-	5.1	4.3	0.9	0.1	0.6	2.8
i. Short-term (NFP-UN, s)		-	-	-	-	-	-	-	-	-	-	-	0.1	0.1	0.6	0.8
ii. Long-term (NFG-UN, 1)		-	-	-	-	-	-	-	-	-	5.1	4.3	0.8	-	-	2.0
VI. Balance of FINAME operations (UN*, in)		-	-	-	-	-	-	-	-	-	-	-	-	-	5.3	5.9
VII. Other liabilities (UN, UN)		0.1	-	-	-	-	0.2	1.2	3.9	1.8	2.6	7.9	-	1.7	0.5	5.2
VIII. Capital accounts (BNDE, E*)		-	-	0.1	0.3	0.5	1.2	2.5	4.9	10.3	16.8	28.0	43.9	100.6*	304.7	689.6
IX. Total		0.1	2.1	3.0	9.5	17.8	27.6	39.8	60.3	80.8	114.0	174.9	260.2	425.3	896.5	1 322.9

Source: Banco Nacional de Desenvolvimento Econômico.

a/ For 1966 it includes special deposits of FINAME, 3.5 billion.

b/ Reported at current exchange rates-obligations in convertible foreign currencies.

*II-i and IV: Includes all taxpayers; see notes on BNDE, 5-I-B-i (a). *IV: See *II-i and IV.

*VI: Represents positive cash balance of the operations of FINAME; see notes on BNDE, 5-I-B-i (b).

*VIII: Includes revaluation of some financial assets for 1964; see notes on BNDE, 5-II-B-i.

Table I-6a

NATIONAL BANK OF CO-OPERATIVE CREDIT: ADJUSTED BALANCE SHEET, 1951-1966: ASSETS

(Billions of cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Reserves	-	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1	0.2	0.3	1.0	2.6	4.4
i. Cash (MA, Mkt-d)	-	-	-	-	-	-	-	-	-	-	-	0.1	-	0.3	0.5	2.0
ii. Demand Deposits (MA*, Mkt-d)	-	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.8	2.1	2.4
II. Discounts (NFP-UN, s)	-	-	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.5	1.2	1.8	5.9	12.7	17.7
i. Rediscounted (NMkt)	-	-	-	-	-	-	-	-	-	-	0.1	0.5	0.5	1.3	4.0	7.1
ii. Not Rediscounted (Mkt)	-	-	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.4	0.7	1.3	4.6	8.7	10.6
III. Loans (NMkt)	0.2	0.2	0.1	0.1	0.2	0.2	0.6	0.6	1.0	1.1	1.1	0.8	0.2	0.7	3.4	4.8
i. Financing from Agios (A+L)	-	-	-	-	-	-	0.5	0.5	0.9	0.9	0.9	0.6	-	-	-	-
ii. Other (NFP-UN)	0.2	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.7	3.4	4.8
IV. Other Claims (UN, UN)	-	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.4	1.0
V. Plants and Equipment (BNCC, PE)	-	-	-	-	-	-	-	-	-	0.1	0.1	0.1	0.1	0.2	0.8	2.0
VI. Total	0.2	0.2	0.3	0.3	0.4	0.4	1.0	1.0	1.6	1.6	1.8	2.2	2.7	8.1	19.9	29.9

Source: Banco Central da República do Brasil and Banco Nacional de Crédito Cooperativo.

*I-ii: See Notes on BNCC, 6-I-A-

Table I-6b

NATIONAL BANK OF CO-OPERATIVE CREDIT: ADJUSTED BALANCE SHEET, 1951-1966: LIABILITIES

(Billions of cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Demand Deposits (NFP-UN, d)	-	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1	0.1	0.3	1.4	4.9	7.9
II. Rediscounts (MA, s)	-	-	-	-	-	-	-	-	-	-	0.1	0.5	0.5	1.3	4.0	7.1
III. Time Deposits (NFP-UN, s+1)	-	-	-	-	-	-	-	-	-	-	-	-	0.3	0.6	1.6	2.7
IV. Other Liabilities	0.1	-	-	-	-	-	0.5	0.5	1.0	1.0	1.1	1.1	-	2.7	0.5	0.9
i. National Treasury (NT, in)	-	-	-	-	-	-	0.5	0.5	1.0	1.0	1.1	1.1	-	2.5	-	-
ii. Other (UN, UN	0.1	-	-	-	-	-	-	-	-	-	-	-	-	0.2	0.5	0.9
V. Capital Accounts (a,	0.1	0.2	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	1.5	2.1	8.9	11.3
i. National Treasury (NT*)	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.8	1.1	4.5	5.7
ii. Private Sector (NFP-UN*)	-	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.7	1.0	4.4	5.6
VI. Total	0.2	0.2	0.3	0.3	0.4	0.4	1.0	1.0	1.6	1.6	1.8	2.2	2.7	8.1	19.9	29.9

Source: Banco Central da República do Brasil and Banco Nacional do Crédito Cooperativo.

*V-i and ii: See Notes on BNCC, 6-I-B-1.

*V-ii: See *V-i and ii.

Table I-7a

SOCIAL INSURANCE SYSTEM: ADJUSTED CONSOLIDATED BALANCE SHEET, 1951-66: ASSETS

(Billions of Cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Reserves	2.6	4.1	4.0	4.3	4.3	5.8	6.0	8.6	10.5	19.1	35.9	44.8	48.2	150.9	283.2	663.5
i. Cash (MA, Mkt-d)	0.2	0.4	0.4	0.5	0.6	0.8	1.0	1.0	1.3	1.9	4.7	5.0	11.9	32.5	30.0	40.4
ii. Deposits (F-UN*, UN*)	2.4	3.6	3.3	3.6	3.4	4.8	4.7	7.1	8.4	15.9	30.0	37.6	35.6	113.0	252.1	604.6
iii. Other (UN, Mkt-d)	-	0.1	0.3	0.2	0.3	0.2	0.3	0.5	0.8	1.3	1.2	2.2	0.7	5.4	1.1	18.5
II. Securities	2.1	2.4	2.4	2.3	2.3	2.4	2.7	2.9	2.6	2.7	2.9	3.2	3.4	5.4	15.2	19.9
i. Public sector (NFG)	2.1	2.4	2.4	2.3	2.3	2.4	2.6	2.8	2.5	2.6	2.8	3.1	3.3	5.4	15.2	19.8
1. Treasury bonds (NT, Mkt-1)	1.7	1.9	2.0	1.9	1.9	2.0	2.0	2.2	1.9	2.0	2.2	2.4	2.4	3.4	1.9	1.8
2. Shares and other paper (QPC, S*)	0.4	0.4	0.5	0.3	0.4	0.4	0.5	0.5	0.5	0.5	0.6	0.7	0.9	1.9	13.3	18.0
ii. Various (UN*, Mkt-UN)	-	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-	0.1
III. Loans (H, NMkt-1)	4.4	5.4	6.5	6.9	7.1	7.8	9.1	9.9	10.0	11.3	12.2	16.4	27.4	32.8	31.7	40.4
i. Mortgages	3.4	3.9	4.9	5.4	5.5	5.5	6.2	6.8	7.0	7.9	8.3	10.6	17.8	21.8	21.2	27.0
ii. Other	1.0	1.5	1.6	1.5	1.7	2.2	2.9	3.1	3.0	3.4	3.9	5.8	9.7	11.0	10.5	13.4
IV. Uncollected claims (NMkt)	9.7	13.9	18.2	23.7	31.4	41.5	59.7	80.6	107.8	134.8	178.1	244.6	367.0	561.4	976.3	631.1
i. National treasury (NT, in)	7.6	10.5	13.4	17.2	23.1	30.2	43.7	58.9	81.1	101.8	138.9	196.0	291.7	440.2	831.9	466.0
ii. Employers' contributions (NF-UN, s)	2.1	3.4	4.9	6.4	8.3	11.2	16.0	21.7	26.7	33.0	39.2	48.6	75.3	121.2	144.3	165.1
V. Other claims	2.2	3.0	3.3	4.1	5.8	7.7	6.9	9.8	12.8	14.5	16.4	24.7	48.9	90.7	131.9	177.1
i. Bonuses of the Bank of Brazil (BB, NMkt-in)	0.3	0.6	0.7	0.6	0.6	0.6	0.7	0.8	0.7	0.8	0.8	0.9	0.8	0.8	1.2	1.1
1. Bonuses	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.3	0.3	0.4	0.4	0.5	0.4	0.4	0.4	0.4
2. Claims from bonuses	0.2	0.5	0.6	0.5	0.5	0.4	0.4	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.8	0.7
ii. Various (UN*, UN*)	1.9	2.4	2.6	3.5	5.2	7.1	6.2	9.0	12.1	13.7	15.6	23.8	48.1	89.9	130.7	176.0
VI. Plants and equipment (SIS, PE)	0.5	0.6	0.8	0.6	1.1	1.3	1.6	2.1	3.0	3.3	3.4	5.3	8.0	14.1	22.5	46.7
VII. Other non-financial assets (SIS,TA)	7.3	8.2	9.4	10.7	11.5	12.8	14.8	18.3	22.0	34.4	42.1	51.0	65.1	89.9	117.1	148.2
VIII. Total	28.9	37.5	44.5	52.8	63.7	79.2	00.9	132.2	168.7	220.1	291.0	389.9	568.1	945.1	1 577.9	1 726.9

Source: Banco Central da República do Brasil. *I-1i: For "F-UN" see notes on SIS, 7-I-A-i. For "UN" see notes on SIS, 7-II-A-b. *II-i-2: Includes Debentures; see notes on SIS, 7-II-A-a.
*II-ii and V-ii: See notes on SIS, 7-I-A-ii. *V-il: See *II-ii and V-ii.

Table I-7b

SOCIAL INSURANCE SYSTEM: ADJUSTED CONSOLIDATED BALANCE SHEET, 1951-66: LIABILITIES

(Billions of Cruzeiros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Time deposits (I*, 1*)	0.5	0.7	0.7	0.9	1.3	1.9	2.5	2.9	4.1	6.6	11.1	11.1	27.8	33.1	100.0	224.8
II. Other liabilities (UN, UN)	1.3	1.8	2.7	4.2	5.8	7.6	8.4	12.2	19.2	23.7	34.8	45.3	84.3	254.7	350.9	306.2
III. Reserves (SIS, E)	27.1	35.0	41.2	47.7	56.6	69.7	90.1	117.0	145.4	189.8	245.2	333.4	456.0	657.3	1 127.0	1 195.9
i. Guarantee funds	25.9	33.3	38.8	44.4	52.6	64.2	81.8	103.9	117.8	172.8	229.5	301.2	418.8	554.8	1 063.1	1 079.3
ii. Other	1.2	1.7	2.4	3.3	4.1	5.6	8.3	13.1	27.6	17.0	15.7	32.2	37.3	102.5	63.9	116.6
IV. Total	28.9	37.5	44.5	52.8	63.7	79.2	100.9	132.2	168.7	220.1	291.0	389.9	568.1	945.1	1 577.9	1 726.9

Source: Banco Central da República do Brasil.
I*: For "H" see notes on SIS, 7-I-B-i, "1" includes short-term deposits; see notes on SIS, 7-II-B-i.

Table I-8a

REINSURANCE INSTITUTE OF BRAZIL: ADJUSTED BALANCE SHEET, 1951-66: ASSETS

(Billions of Cruzeiros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Reserves (MA*, Mkt-d)	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.9	0.8	1.8	2.1	5.7	8.6
i. Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1
ii. Demand deposits	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.9	0.8	1.8	2.1	5.7	8.5
II. Securities (UN, Mkt-UN*)	-	-	-	-	0.1	-	-	-	-	-	0.1	0.1	0.6	1.2	1.6	1.1
III. Loans (H, NMkt-l)	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.3	0.3	0.6	0.9	1.6	2.5	4.9
i. Mortgages	-	-	0.1	0.1	0.1	0.1	0.2	0.3	0.2	0.3	0.3	0.4	0.7	1.3	2.2	4.5
ii. Other	-	-	-	-	-	-	-	-	-	-	0.1	0.1	0.3	0.3	0.3	0.4
IV. Other claims a/ (UN, UN)	-	-	-	0.1	0.1	0.1	0.2	0.2	0.3	0.2	-0.2	-0.8	1.0	2.6	4.7	5.5
i. With the banking system	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.1
ii. Other	-	-	-	0.1	0.1	0.1	0.2	0.2	0.3	0.2	-0.2	-0.8	1.0	2.6	4.7	3.4
V. Plants and equipment (IRB, PE*)	-	-	-	-	-	-	0.1	0.2	0.2	0.3	0.2	0.2	0.4	4.3	7.2	10.1
VI. Other non-financial assets (IRB-TA*)	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.4	0.5	0.6	0.4	0.6	0.2	0.2	0.1
VII. Residual difference b/ (IC, UN)	-	-	-	-	-	0.1	-	-	-	0.1	0.2	0.7	-1.7	-1.2	-1.1	-4.1
VIII. Total	0.2	0.3	0.3	0.4	0.5	0.7	0.8	1.1	1.4	1.7	2.2	2.1	3.5	10.8	20.9	26.2

Source: Banco Central da República do Brasil.

a/ Netted out; hence some negative values.

b/ It arises from accounts with the insurance companies -equal to the obligations of the insurance companies to the Reinsurance Institute of Brazil (A-10b I-i).

*I: See notes on IRB, 8-I-A-i. *II: Includes shares; see notes on IRB, 8-I-A-a-i. *V: and VI: See notes on IRB, 8-II-A-b. *VI: See *V and VI.

Table I-8b

REINSURANCE INSTITUTE OF BRAZIL: ADJUSTED BALANCE SHEET, 1951-66: LIABILITIES

(Billions of Cruzeiros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Various liabilities (UN)	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.4	0.6	0.7	1.0	0.5	0.1	-	2.5	0.4
i. Insurance companies a/ (IC)	-	-	-	-	-	-	-	-	-	-	-	-	0.2	-1.1	-0.6	-
ii. Other b/ (UN)	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.4	0.6	0.7	1.0	0.5	-0.1	1.1	3.1	0.4
II. Technical reserves (UN, in)	0.1	0.1	0.1	0.2	0.3	0.3	0.4	0.4	0.5	0.6	0.8	1.1	1.4	2.3	3.8	5.3
III. Capital accounts (S)	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.3	0.3	0.5	0.6	2.0	8.4	14.6	20.5
i. Shares held by the insurance companies (IC*)	-	-	-	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1	0.2	1.3	2.7
ii. Other (UN*)	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.2	0.2	0.4	0.5	1.9	8.2	13.3	17.8
IV. Total	0.2	0.3	0.3	0.4	0.5	0.7	0.8	1.1	1.4	1.7	2.2	2.1	3.5	10.8	20.9	26.2

Source: Banco Central da República do Brasil.

a/ Equal to the residual difference in the Assets of the insurance companies (A-10a, VII).

b/ Netted out; hence some negative values.

*III-i and ii: See notes on IRB, 8-I-B-i. *III-ii: See *III-i and ii.

Table I-9a

COMMERCIAL BANKS: ADJUSTED CONSOLIDATED BALANCE SHEET, 1951-66: ASSETS

(Billions of Cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Reserves	14.2	18.0	19.3	23.0	27.2	33.0	53.7	65.8	103.4	144.0	199.4	274.9	646.1	1 088.5	2 055.2	2 217.6
i. Compulsory deposits (NMkt-in)	1.9	2.6	3.3	4.1	4.5	6.3	14.5	24.2	37.6	56.5	76.8	165.7	281.1	469.8	596.4	996.0
1. Deposits with the monetary authorities (MA)	1.2	1.7	2.1	2.7	2.9	4.1	12.6	14.3	21.9	35.3	54.0	117.1	237.9	453.5	985.0	989.3
2. Government securities a/ (NT)	0.7	0.9	1.2	1.4	1.6	2.2	1.9	9.9	15.7	21.2	22.8	48.6	43.2	16.3	11.4	6.7
ii. Excess reserves (MA, Mkt-d)	12.3	15.4	16.0	18.9	22.7	26.7	39.2	41.6	65.8	87.5	122.6	209.2	365.0	618.7	1 058.8	1 221.6
1. Cash	5.2	5.5	6.1	7.1	8.2	10.2	11.9	15.6	21.4	28.2	39.8	81.1	137.6	232.5	343.6	398.1
2. Voluntary demand deposits	7.1	9.9	9.9	11.8	14.5	16.5	27.3	26.0	44.4	59.3	82.8	128.1	227.4	386.2	715.2	823.5
II. Exchange and other foreign claims b/ (Net position (I, UN)	0.8	-	-0.1	-0.9	-0.3	-0.1	0.5	0.9	4.6	-4.0	7.4	27.4	49.2	91.9	92.3	140.2
III. Securities	2.7	2.0	1.9	2.1	3.6	3.9	5.0	2.6	6.2	8.3	16.5	17.0	21.8	30.0	160.7	328.8
i. Public sector (NFG, Mkt-1)	2.7	2.0	1.9	2.1	2.4	2.4	2.2	2.8	2.7	3.0	3.4	5.0	6.7	9.3	54.3	257.0
1. Treasury bonds (NT)	1.6	0.8	1.1	1.3	1.5	1.7	1.8	2.3	2.1	2.5	2.7	4.1	6.2	8.5	54.0	255.3
2. States and municipalities (SM)	1.1	1.2	0.8	0.8	0.9	0.7	0.5	0.5	0.6	0.5	0.7	0.8	0.5	0.8	0.3	1.7
ii. Shares and debentures c/ (NFP-UN*, S*)	...c/	...c/	...c/	...c/	1.2	1.5	1.8	2.8	3.5	5.3	7.2	12.0	15.1	28.7	46.4	71.8
IV. Discounts (s)	38.4	44.3	52.8	63.0	74.3	94.7	124.4	152.1	216.7	323.3	429.0	680.7	1 095.0	2 031.1	3 595.3	4 358.8
i. Public sector (NFG, NMkt-s)	1.1	1.5	1.3	1.1	1.5	0.8	0.6	1.2	1.5	2.0	3.4	4.7	8.8	16.8	17.5	30.4
1. National treasury (NT)	-	-	-	-	-	-	-	-	-	-	-	0.1	0.2	-	-	0.2
2. States and municipalities (SM)	1.1	1.4	1.2	1.1	1.4	0.7	0.5	0.5	0.8	1.0	1.5	2.6	4.9	9.9	16.6	29.2
3. Independent public entities (IPE)	-	0.1	0.1	-	0.1	0.1	0.1	0.7	0.7	1.0	1.9	2.0	3.7	6.9	0.9	1.0
ii. Private sector (NFP)	37.3	42.8	51.5	61.9	72.8	93.9	123.8	150.9	215.2	321.3	425.6	676.0	1 086.2	2 014.3	3 577.8	4 328.4
(a) Rediscounted (NMkt-s*)	3.9	4.3	5.0	5.6	5.9	7.8	7.4	8.8	8.0	20.6	28.7	53.1	92.3	185.7	217.1	372.3
(b) Not rediscounted (UN-s*)	33.4	38.5	46.5	56.3	66.9	86.1	116.4	142.1	207.2	300.7	396.9	622.9	993.9	1 827.6	3 360.7	3 956.1
1. Agriculture (A)	3.0	3.7	4.2	5.2	6.6	8.0	11.0	11.2	16.6	23.7	25.3	42.7	86.6	199.9	403.1	492.7
2. Livestock (L)	1.2	1.4	1.7	1.9	1.9	2.5	2.8	3.1	3.6	5.4	7.0	13.7	25.1	63.1	116.4	147.3
3. Manufacturing (M*)	11.2	12.5	15.2	19.2	23.2	32.1	41.8	54.0	78.7	117.7	166.9	275.5	476.5	886.0	1 564.4	1 871.5
4. Commerce (C)	17.8	20.5	24.6	28.3	33.3	41.5	55.0	66.3	93.5	139.7	176.4	269.4	402.2	674.8	1 152.4	1 323.5
5. Various (NFP-UN)	4.1	4.7	5.8	7.3	7.8	9.8	13.2	16.3	22.8	34.8	46.0	74.7	95.8	190.5	335.5	493.4
V. Loans (NMkt)	25.1	26.3	31.2	36.5	36.1	39.2	42.4	49.0	55.7	66.5	82.8	108.7	143.9	259.0	478.9	838.1
i. Public sector (NFG, s+1)	1.6	1.4	3.0	3.3	2.7	2.8	3.4	4.4	4.4	5.6	6.7	10.0	26.3	39.5	117.5	274.4
1. States and municipalities (SM)	1.2	1.1	2.4	2.8	2.6	2.1	2.7	4.0	3.5	4.9	5.5	7.4	17.7	25.0	43.9	132.5
2. Independent public entities (IPE)	0.4	0.3	0.6	0.5	0.7	0.7	0.7	0.4	0.9	0.7	1.2	2.6	8.6	14.5	73.6	138.9
ii. Private sector (NFP)	23.5	24.9	28.2	33.2	33.4	36.4	39.0	44.6	51.3	60.9	76.1	98.7	123.6	213.5	361.4	566.7
1. Agriculture (A, s+1)	0.6	0.6	0.7	1.0	1.1	1.7	2.5	3.1	4.7	5.4	7.0	12.7	21.8	49.6	59.9	89.6
2. Livestock (L, s+1)	0.2	0.2	0.2	0.3	0.3	0.4	0.6	0.8	0.9	1.5	2.4	3.9	4.5	9.9	20.9	40.6
3. Manufacturing (M*, s+1)	8.2	8.3	9.9	11.6	11.7	13.0	13.6	15.7	17.2	20.4	25.5	30.1	34.8	63.9	145.0	169.0
4. Commerce (C, s*)	10.3	10.9	12.4	14.9	14.2	15.2	16.2	18.5	21.0	25.0	30.9	39.8	44.5	65.4	87.3	109.3
5. Various (NFP-UN, s*)	4.2	4.9	5.0	5.4	6.1	6.1	6.1	6.5	7.5	8.6	10.3	12.2	18.0	24.7	48.3	95.9
6. With purchasing power clause (NFP-UN,1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	62.6
VI. Other claims (NMkt)	2.7	3.9	11.7	5.1	5.7	8.1	12.7	19.4	31.4	37.4	72.7	126.4	235.5	501.2	1 041.8	1 134.2
i. Credit in liquidation (NFP-UN, in)	...	0.7	1.0	1.0	1.2	1.2	1.3	1.7	3.0	3.5	4.7	6.4	7.2	37.0	25.1	48.8
ii. Various c/ (UN, UN)	2.0c/	3.2c/	0.7c/	4.1c/	4.5	6.9	11.4	17.7	28.4	33.9	68.0	120.0	228.3	464.2	1 016.7	1 085.4
VII. Plants and equipment (CB, PE)	3.2	3.5	4.2	5.1	5.9	8.1	10.4	13.1	17.4	23.4	34.6	53.0	85.2	376.0	637.2	826.5
VIII. Other non-financial assets (CB, TA)	3.0	4.1	5.4	6.2	6.4	7.2	8.4	10.5	12.3	11.6	12.9	15.0	19.4	32.0	58.3	105.0
IX. Total	88.9	102.1	116.4	140.1	158.9	194.1	255.5	314.6	438.5	610.5	849.4	1 403.1	2 311.1	4 411.7	8 060.7	9 949.2

Source: Banco Central da República do Brasil and Ministério da Fazenda.

a/ Accepted by the Monetary Authorities at par value; hence, reported at par. b/ Includes earning marketable paper and non-marketable claims (mostly short-term); all converted at current exchange rates mainly convertible foreign currency claims. c/ Up to 1954 inclusive the Shares and Debentures (III-ii) are included in the various other claims (VI-ii); see also *III-ii.

*III-ii: For "NFP-UN" see *III-ii, IV-ii-3. "S" includes Debentures; see notes on CB, 9-II-A-b.

*III-ii, IV-ii-3 and V-ii-3: Includes Quasi Public Companies; see notes on CB, 9-I-A-i. *IV-ii(a) and (b): See notes on CB, 9-II-A-C. *IV-ii(b): See *IV-ii(a) and (b).

*IV-ii-3: See *III-ii, IV-ii-3, and V-ii-3. *V-ii-3: See *III-ii, IV-ii-3, and V-ii-3. *V-ii-4 and 5: Includes loans over 6 months; see notes on CB, 9-II-A-a-i.

*V-ii-5: For "S" see *V-ii-4 and 5.

Table I-9b

COMMERCIAL BANKS: ADJUSTED CONSOLIDATED BALANCE SHEET, 1951-1966: LIABILITIES

(Billions of Cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Demand deposits:	52.2	60.3	71.3	84.9	102.3	126.6	176.0	216.1	321.6	458.2	610.8	1 037.7	1 703.9	3 069.6	5 799.7	6 356.8
i. Financial sector (F, d)	1.0	1.0	1.1	1.5	1.8	2.1	2.1	2.7	3.2	4.0	4.8	6.9	12.3	19.4	27.2	38.1
1. National bank of economic development a/ (BNDE)	-	-	-	-	-	0.1	0.1	0.2	0.3	0.3	0.3	0.4	1.0	0.5	0.6	0.4
2. Insurance companies (IC*)	0.9	1.0	1.0	1.4	1.6	1.8	1.9	2.4	2.8	3.6	4.4	6.3	11.1	18.7	26.2	37.1
3. Capitalization companies (CC*)	0.1	-	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.4	0.6
ii. Public sector (NFG, d*)	4.4	3.8	3.3	3.8	5.3	9.9	13.6	15.7	26.3	30.3	39.4	76.6	116.8	296.9	411.0	565.0
1. National treasury (NT)	-	-	0.1	0.2	0.8	0.6	0.7	0.8	1.1	1.4	2.8	44.5	6.6	9.3	18.4	23.8
2. States and municipalities (SM)	3.6	3.0	2.1	2.3	2.6	5.5	7.6	8.2	17.1	18.7	26.5	55.6	85.0	221.9	267.6	352.0
3. Independent public entities (IPE)	0.8	0.8	1.1	1.3	1.9	3.8	5.3	6.7	8.1	10.2	10.1	16.5	25.2	65.7	125.0	189.2
iii. Private sector (NFP, d*)	46.8	55.5	66.9	79.5	95.3	114.6	160.3	197.8	292.1	403.9	566.6	954.3	1 574.8	2 753.3	5 361.5	5 753.7
1. Households (H*)	8.3	12.1	18.3	24.4	28.5	36.1	49.9	60.2	82.4	115.0	159.0	235.5	329.4	615.2	1 070.5	2 347.4
2. Unlimited (NFP-UN*)	21.0	24.5	32.0	38.0	46.7	56.3	81.0	103.2	162.2	232.3	332.7	600.7	1 086.4	1 720.7	3 574.6	3 018.2
3. Other (NFP-UN*)	17.5	18.9	16.6	17.1	20.1	22.2	29.4	34.4	47.5	56.6	74.9	118.1	159.0	417.4	716.4	388.1
II. Other demand and short-terms obligations	3.9	5.8	6.2	7.0	7.5	10.3	11.1	13.4	15.1	29.6	44.4	89.5	165.0	340.9	524.4	742.9
i. Orders of payment b/ (NFP-UN*, d*)	...*	1.5	1.2	1.4	1.6	2.5	3.7	4.6	7.1	9.0	15.7	36.4	72.7	154.2	307.3	370.6
ii. Rediscounts (MA, s)	3.9	4.3	5.0	5.6	5.9	7.8	7.4	8.8	8.0	20.6	28.7	53.1	92.3	186.7	217.1	372.3
III. Time deposits (s + 1*)	16.9	16.9	17.7	20.4	19.8	21.1	24.3	25.7	30.7	47.4	55.1	66.3	89.4	148.3	241.7	712.4
i. National bank of economic development (BNDE)	-	-	-	-	0.2	0.1	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.2	0.2
ii. Public sector (NFG)	1.8	1.7	1.5	1.7	1.7	2.2	2.4	2.8	5.5	18.1	24.4	21.7	16.5	23.6	33.5	40.4
1. National treasury (NT)	-	-	-	0.2	0.3	0.7	1.1	1.4	2.1	2.8	4.4	6.6	10.8	12.6	21.7	24.3
2. States and municipalities (SM)	0.4	0.4	0.6	0.6	0.4	0.4	0.4	0.3	0.3	10.7	14.5	11.2	1.0	5.3	3.8	11.1
3. Independent public entities (IPE)	1.4	1.3	0.9	0.9	1.0	1.1	0.9	1.1	3.1	4.6	5.5	3.9	4.7	5.7	8.0	5.0
iii. Private sector (NFP-UN)	15.1	15.2	16.2	18.7	17.9	18.7	21.7	22.8	24.5	28.8	32.4	44.3	72.7	124.3	208.1	671.8
1. Fixed term and withdrawable after notice	15.0	15.0	15.7	18.2	17.5	18.3	21.4	22.4	24.2	28.8	31.5	35.9	51.6	77.8	78.4	127.5
2. Special	0.1	0.1	0.4	0.3	0.4	0.3	0.3	0.3	0.2	0.2	0.8	8.4	21.0	46.5	129.7	417.6
3. With purchasing power clause (H)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	126.7
IV. Loans from the monetary authorities (MA, 1)	2.8	3.6	4.3	4.9	4.9	4.3	4.3	7.6	8.2	7.1	7.1	6.6	2.8	3.1	14.1	126.4
i. Mobilization banking fund	2.3	2.9	4.2	4.4	4.2	2.9	3.4	5.3	5.7	7.1	7.0	6.4	2.6	1.0	1.4	0.6
ii. Bank of Brazil	0.5	0.7	0.1	0.5	0.7	1.1	0.9	2.3	2.5	-	0.1	0.2	0.2	2.1	12.7	37.1
iii. Other: to state banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	88.7
V. Other liabilities b/ (UN, UN)	3.2b/	2.8	2.5	6.7	5.8	7.7	10.8	16.5	18.4	26.9	46.5	78.1	154.6	268.8	485.6	606.5
VI. Capital accounts (UN*, S*)	10.1	12.7	14.4	16.3	18.6	24.4	29.1	35.2	44.3	61.2	85.4	124.7	195.3	581.0	995.1	1 404.5
i. Capital	6.2	7.6	8.7	9.6	10.4	14.6	16.0	17.7	22.6	29.7	42.5	61.0	93.4	261.9	443.3	619.9
ii. Reserves and provisions	3.8	5.1	5.7	6.7	8.3	9.8	13.1	17.6	21.6	31.5	42.9	63.8	102.0	319.1	551.7	784.6
VII. Total	88.9	102.1	116.4	140.1	158.9	194.1	255.5	314.6	438.5	610.5	849.4	1 403.1	2 311.1	4 411.7	8 060.7	9 949.2

Sources: Banco Central da República do Brazil and Ministério da Fazenda.

a/ Includes sums collected on account of the BNDE. b/ For 1951 the Orders of Payment (II-1) are included in the other liabilities (V); see also *II-1.

*I-i-2 and 3: See notes on CB, 9-I-B-i. *I-i-3: See *I-i-2 and 3. *I-ii and iii: Includes deposits up to 90 days. See notes on CB, 9-II-B-i (a). *I-iii: See *I-ii and iii.

*I-iii-1: See notes on CB, 9-I-B-ii. *I-iii-2 and 3 and II-1: Includes Quasi Public Companies; see notes on CB, 9-I-B-iii. *I-iii-3: See *I-iii-2 and 3.

*II-1: For "NFP-UN" see *I-iii-2 and 3 and II-1. For "d" see notes on CB, 9-II-B-i (b). *III: Deposits over 90 days, see notes on CB, 9-II-B-ii.

*VI: For "UN" see notes on CB, 9-I-B-iv. For "S" see notes on CB, 9-II-B-iii.

Table I-10a

INSURANCE COMPANIES: ADJUSTED CONSOLIDATED BALANCE SHEET, 1951-66: ASSETS

(Billions of Cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Reserves (Mkt-d)	1.0	1.0	1.1	1.5	1.7	2.0	2.2	2.9	3.5	4.4	5.1	7.1	12.2	21.0	29.4	44.8
i. Cash (MA)	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.3	0.5	0.6	0.9	1.8	2.5	6.7
ii. Demand deposits (CB*)	0.9	1.0	1.0	1.4	1.6	1.8	1.9	2.4	2.8	3.6	4.4	6.3	11.1	18.7	26.2	37.1
iii. Cheques and orders of payment (UN)	-	-	-	-	-	0.1	0.1	0.3	0.4	0.4	0.2	0.3	0.2	0.4	0.7	1.0
II. Securities	1.4	1.5	1.4	1.5	1.7	2.0	2.4	3.0	3.9	5.0	7.1	9.9	15.5	33.4	51.8	74.0
i. Shares of the Reinsurance Institute of Brazil (IRB*, S)	-	-	-	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1	0.2	1.3	2.7
ii. Foreign paper a/ (I, Mkt-UN*)	-	-	-	-	-	-	-	-	-	-	0.4	0.7	1.3	-	2.7	0.1
iii. Public sector	1.0	1.1	1.4	1.5	1.6	1.9	2.3	2.9	3.6	4.7	6.1	8.6	13.3	28.6	46.0	65.0
1. Treasury bonds (NF, Mkt-1)	0.6	0.6	0.8	0.8	0.8	0.8	0.8	1.0	1.0	1.1	1.3	1.8	2.6	4.9	7.5	11.3
2. State bonds (SM, Mkt-1)	0.1	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Shares of quasi public companies (QPC, S)	0.3	0.4	0.6	0.7	0.8	1.1	1.5	1.9	2.6	3.6	4.8	6.8	10.7	23.7	38.5	53.7
iv. Various (NP-UN, Mkt-UN)	0.3	0.3	-	0.1	0.1	0.1	-	-	0.2	0.2	0.5	0.6	0.9	4.6	1.8	6.2
III. Loans (NMkt-1)	1.6	1.8	1.9	2.0	2.1	2.3	2.6	2.9	3.2	3.4	3.6	4.1	4.4	6.1	7.5	9.4
i. Mortgages (H)	1.1	1.3	1.4	1.5	1.7	1.8	2.0	2.3	2.4	2.5	2.6	2.9	2.9	3.2	3.6	4.2
ii. Other (NFP-UN)	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.7	0.8	0.9	1.0	1.2	1.5	3.0	3.9	5.2
IV. Other claims (UN*, UN)	0.1	0.2	0.7	0.7	0.7	1.0	1.6	1.6	3.8	2.6	3.6	5.9	10.3	19.9	32.6	54.7
V. Plants and equipment (IC, PE*)	1.3	1.6	2.0	2.4	3.0	4.1	4.5	5.5	6.3	8.7	11.6	15.2	20.7	65.8	106.9	123.0
VI. Other non-financial assets (IC,TA*)	...	...	0.1	0.2	0.3	0.4	0.3	0.3	0.5	0.5	0.7	1.3	1.5	2.6	4.2	2.9
VII. Residual difference b/ (IRB, UN)	-	-	-	-	-	-	-	-	-	-	-	-	0.2	-1.1	-0.6	-1.5
VIII. Total	5.4	6.1	7.3	8.3	9.5	11.7	13.5	16.3	21.2	24.5	31.4	43.1	64.8	147.7	231.7	307.3

Source: Banco Central da República do Brasil.

a/ Converted at current exchange rates.

b/ It arises from accounts with the Reinsurance Institute of Brazil -equal to the obligations of the Reinsurance Institute of Brazil to the Insurance Companies (A-8b, I-1).

*I-ii: See notes on IC, 10-I-A-i. *II-i and IV: See notes on IC, 10-I-A-ii. *II-ii: Includes non-marketable claims; see notes on IC, 10-II-A-a-i. *IV: See *II-i and IV.

*V and VI: See notes on IC, 10-II-A-b. *VI: See *V and VI.

Table I-10b

INSURANCE COMPANIES: ADJUSTED CONSOLIDATED BALANCE SHEET, 1951-66: LIABILITIES

(Billions of Cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Various liabilities (UN)	0.2	0.4	0.7	0.9	1.1	1.5	1.9	2.2	4.4	4.1	6.0	9.0	14.4	30.8	37.8	35.7
i. Reinsurance Institute of Brazil (IRB) a/	-	-	-	-	-	0.1	-	-	-	0.1	0.2	0.7	-1.7	-1.2	-1.1	-4.1
ii. Other (UN)	0.2	0.4	0.7	0.9	1.1	1.4	1.9	2.2	4.4	4.0	5.8	8.3	16.1	32.0	38.9	39.8
II. Technical reserves (UN, in)	3.8	4.3	4.3	5.7	6.4	7.3	8.6	10.4	12.3	14.8	18.6	24.5	36.6	58.8	92.7	140.5
III. Capital accounts (UN*, S)	1.3	1.4	2.3	1.7	2.0	3.0	3.1	3.7	4.5	5.6	6.8	9.6	13.8	58.1	101.3	131.1
IV. Total	5.4	6.1	7.3	8.3	9.5	11.7	13.5	16.3	21.2	24.5	31.4	43.1	64.8	147.7	231.7	307.3

Source: Banco Central da República do Brasil.

a/ Equal to the Residual Difference in the Assets of the Reinsurance Institute of Brazil (A-8a, VII).

*III: See notes on IC, 10-I-B-i.

Table I-11a

CAPITALIZATION COMPANIES: ADJUSTED CONSOLIDATED BALANCE SHEET, 1951-1966: ASSETS

(Billions of cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Reserves (Mkt-d)	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.5	0.7
i. Cash (MA)	-	-	-	-	-	-	-	-	-	-	-	-	0.1	0.1	0.1	0.1
ii. Demand Deposits (CB*)	0.1	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.4	0.6
II. Various Securities (NF-UN, Mkt-UN*)	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	0.5	0.6	0.7	0.9	2.2	3.4	5.2
III. Securities and Other Operations with the Public Sector (NFC-UN, UN)	0.4	0.3	0.3	0.3	0.3	0.2	0.2	0.3	0.2	0.2	0.2	0.1	0.3	0.2	0.3	0.4
IV. Compulsory Deposits with the BNDE (BNDE, NMkt-in)	-	-	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.1	0.3	0.4	0.3	0.4	0.3
V. Loans (H, NMkt-l)	1.0	1.2	1.3	1.5	1.7	1.9	2.0	1.9	2.1	2.1	2.3	2.7	2.9	2.8	2.6	1.4
i. Mortgages	0.5	0.6	0.6	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.9	1.2	1.3	1.1	0.8	0.8
ii. Other	0.5	0.7	0.8	0.8	1.0	1.1	1.2	1.1	1.2	1.3	1.4	1.4	1.5	1.6	1.8	0.6
VI. Other Claims (UN, NMkt-UN)	0.1	0.1	0.1	0.1	0.2	0.2	-	0.2	0.2	0.2	0.2	0.2	0.3	0.4	0.5	2.2
VII. Plants and Equipment (CC, PE)	0.8	0.8	0.8	0.8	0.9	1.1	1.2	1.0	1.3	1.3	1.7	1.6	1.9	2.7	2.7	2.9
VIII. Other Non-financial Assets (CC,TA)	0.4	0.6	0.7	0.8	0.8	0.8	0.9	1.2	1.3	1.5	1.4	1.8	2.1	2.2	2.7	2.4
IX. Total	2.9	3.2	3.5	3.9	4.2	4.6	5.1	5.1	5.6	6.0	6.7	7.6	9.0	11.0	13.1	15.6

Source: Banco Central da República do Brasil

*I-ii: See Notes on CC, 11-I-A-i. *II: Includes Shares; see Notes on CC, 11-II-A-a-i.

Table I-11b

CAPITALIZATIONS COMPANIES: ADJUSTED CONSOLIDATED BALANCE SHEET, 1951-1966: LIABILITIES

(billions of cruzeros)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I. Various Liabilities	0.2	0.3	0.2	0.3	0.2	0.2	0.5	0.4	0.4	0.4	0.6	0.6	0.8	1.1	1.6	2.1
i. Dividends, Bonuses and Profits to be Distributed	-	-	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3	0.3	0.4	0.4	0.5
ii. Other (UN, UN)	0.2	0.2	0.1	0.2	0.2	0.2	0.4	0.3	0.2	0.2	0.4	0.4	0.5	0.8	1.2	1.7
II. Technical Reserves (H, UN) (H, S*)	2.6	2.9	3.2	3.5	3.9	4.2	4.5	4.6	4.9	5.4	5.8	6.4	7.4	8.7	10.2	12.3
i. Mathematical	2.4	2.7	3.0	3.3	3.6	3.9	4.2	4.2	4.5	4.8	5.3	6.2	6.7	7.6	8.4	10.2
ii. Other	0.1	0.2	0.2	0.2	0.3	0.3	0.3	0.4	0.5	0.5	0.5	0.2	0.7	1.1	1.8	2.1
III. Capital Accounts (H, S)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.3	0.3	0.5	0.9	1.2	1.2	1.2
IV. Total	2.9	3.2	3.5	3.9	4.2	4.6	5.1	5.1	5.6	6.0	6.7	7.6	9.0	11.0	13.1	15.6

Source: Banco Central da República do Brasil.

*I-i: See Notes on CC, 11-II-B-i.

Table II-A

FINANCIAL SYSTEM: SURPLUS AND DEFICIT STRUCTURE: SECTORS, 1951, 1955, 1961, 1965 Y 1966

Sector	1951				1955				1961				1965				1966			
	Surplus	Déficit (-)	C F T S	C F T D	Surplus	Déficit (-)	C F T S	C F T D	Surplus	Déficit (-)	C F T S	C F T D	Surplus	Déficit (-)	C F T S	C F T D	Surplus	Déficit (-)	C F T S	C F T D
F		-9.9		-.50		-50.4		-.11	97.7		.03		2 224.9		.10		2 598.9		.10	
FG		-14.1		-.07		-56.3		-.12	145.4		.05		2 976.0		.14		2 656.8		.10	
MA	8.9		.04			-6.6		-.01	407.1		.15		4 615.5		.22		5 021.0		.19	
BB	0.9		-		2.2		-		15.1		.01		59.4		-		86.5		-	
FSB		-1.3		-.01		-2.0		-		-6.0		-		-43.9		-		-58.9		-
SSB		-0.5		-		-0.1		-		-6.5		-		-33.8		-		-51.3		-
BNDE						-1.2		-		-29.1		-.01		-356.2		-.02		-705.1		-.03
BNCC		-		-	-	-	-	-	-	-	-	-	2.2		-		4.7		-	
SIS		-22.2		-.10		-48.6		-.11		-235.3		-.08		-1 270.7		-.06		-1 643.0		-.06
IRB	0.1			-		0.1		-		-0.1		-	3.5		-		2.9		-	
FP	1.8		.01		2.5		.01			-77.7		-.03		-1 003.2		-.05		-662.5		-.02
CB	0.4		-			-0.6		-		-88.2		-0.3		-1 088.7		-.05		-742.4		-.03
IC	0.3		-		1.6		-		7.5		-		80.6		-		75.3		-	
CC	1.1		.01		1.5		-		3.0		-		5.0		-		4.6		-	
F-UN	2.4		.01		3.4		.01		30.0		.01		252.1		.01		604.6		.02	
I	4.9		.02		8.2		.02			-179.2		-.07		-1 561.7		-.07		-1 472.1		-.05
NP	20.7		.10		77.0		.17		295.6		.11		447.2		.02		219.2		.01	
NFG	33.6		.16		85.5		.19		479.8		.18		3 021.0		.14		2 374.9		.08	
NF	30.6		.14		65.0		.14		486.8		.18		2 511.4		.11		1 851.4		.07	
SM	4.5		.02		20.3		.04			-11.9		-		-191.9		-.01		-195.2		-.01
IPE		-2.7		-.01		-4.0		-.01		-36.1		-.01		-172.1		-.01		-419.3		-.02
IPE + QPC					2.5		.01		51.0		.02		633.9		.03		651.9		.02	
QPC	1.1		.01		1.6		-			-2.3		-	268.3		.01		505.3		.02	
NFG-UN	0.1		-			-0.1		-		-7.7		-		-28.6		-		-19.2		-
NFP	12.7		.06		39.3		.09		65.4		.02			-840.0		-.04		-235.6		-.01
A	3.7		.02		20.1		.04		119.2		.04		1 050.5		.05		1 509.8		.06	
A + L									0.9		-		6.7		-		7.1		-	
L	2.6		.01		10.2		.02		33.7		.01		278.8		.01		473.1		.02	
M	19.4		.09		63.8		.14		315.7		.12		2 375.9		.11		3 089.6		.12	
M + C													244.0		.01		171.6		.01	
C	28.1		.13		64.5		.14		266.5		.10		1 476.2		.07		1 736.5		.07	
H		-13.5		-.06		-40.5		-.09		-226.6		-.08		-1 536.2		-.07		-3 309.9		-.13
NFP-UN		-27.6		-.13		-78.8		-.17		-444.0		-.16		-4 735.9		-.22		-3 913.4		-.15
NF-UN		-25.6		-.12		-47.8		-.11		-249.6		-.89		-1 733.8		-.08		-1 920.1		-.08
UN		-15.1		-.07		-35.1		-.08		-214.4		-.08		-1 110.2		-.05		-1 346.7		-.06
Total	108.8	-108.8	.50	-.50	265.2	-265.2	.58	-.58	1 736.8	-1 736.8	.64	-.64	13 863.9	-13 863.9	.64	-.64	15 796.3	-15 796.3	.60	-.60

Table II-B

FINANCIAL SYSTEM: SURPLUS AND DEFICIT STRUCTURE: LIQUIDITY, 1951, 1955, 1961, 1965 Y 1966

Liquidity	1951				1955				1961				1965				1966			
	Surplus	Déficit (-)	C F T S	C F T D	Surplus	Déficit (-)	C F T S	C F T D	Surplus	Déficit (-)	C F T S	C F T D	Surplus	Déficit (-)	C F T S	C F T D	Surplus	Déficit (-)	C F T S	C F T D
FA, FL	10.3		.05		50.3		.11			-97.5		-.04		-2 224.4		-.10		-2 358.0		-.09
d		-108.0		-.50		-211.3		-.46		-1 146.2		-.43		-9 609.5		-.44		-11 790.7		-.44
s	63.1		.29		147.6		.32		586.8		.22		5 043.5		.23		7 418.2		.28	
s + 1	7.8		.04		-6.0		-.01			-19.0		-.01	46.0		-			-150.7		-.01
1	26.8		.12		71.8		.16		59.8		.02		-254.1			-.01	576.7		.02	
in	28.3		.13		68.3		.15		521.1		.19		3 067.4		.14		2 257.3		.09	
S		-16.8		-.08		-33.2		-.07		-122.9		-.05		-1 303.7		-.06		-1 738.1		-.07
UN	9.0		.04		12.8		.03		22.8		.01		786.1		.04		1 069.7		.04	
E		-28.3		-.13		-90.6		-.20		-436.4		-.16		-1 961.4		-.09		-2 786.7		-.11
NFA	18.4		.08		40.0		.89		534.0		.20		4 185.9		.19		5 144.0		.19	
PE	6.8		.03		13.0		.03		64.2		.02		848.5		.04		1 116.9		.04	
TA	11.5		.65		21.5		.05		80.5		.03		343.4		.02		285.7		.01	
Fict.	0.1		-		5.5		.01		389.3		.14		2 994.0		.14		3 741.5		.14	
Total	153.3	-153.3	.71	-.71	340.8	-340.8	.75	-.75	1 724.5	-1 724.5	.64	-.64	13 128.8	-13 128.8	.61	-.61	16 466.1	-16 466.1	.62	-.62

Table II-1

MONETARY AUTHORITIES: ASSET AND LIABILITY STRUCTURE: SECTORS AND LIQUIDITY, 1951 AND 1965

(Billions of cruzeros)

Sectors	Liq.	1951 Assets a/		1951 Liabilities		1951 Surplus or deficit (-) S	1951 Surplus or deficit (-) D	1951 Surplus or deficit (-) CFT S	1951 Surplus or deficit (-) CFT D	1965 Assets a/ r		1965 Liabilities		1965 Surplus or deficit (-) S	1965 Surplus or deficit (-) D	1965 Surplus or deficit (-) CFT S	1965 Surplus or deficit (-) CFT D	Item reference Assets	Item reference Liabilities
			%		%						%		%						
		(1)		(2)		(3)				(4)		(5)			(6)				
						(1)-(2)									(4)-(5)				
MA	NFA, i	0.1	-	0.5	1	-0.4			-.01	3 131.2	39	491.4	6	2 639.8		.32		III*, VIII-ii	VIII-i+ii*+ iii
FSB				1.2	2	-1.2			-.02			67.0	1		-67.0		-.01		
	d			1.2	2	-1.2			-.02			67.0	1		-67.0		-.01		I-1-1-a,II*-1-1-a
	s			-	-	-			-			-	-		-				VI-1-1
SSB				1.0	2	-1.0			-.02			17.1	-		-17.1		-		
	d			1.0	2	-1.0			-.02			17.1	-		-17.1		-		I-1*-1-b,II*-1-1-b
BNDE				-	-	-			-			42.1	-		-42.1		-		
	d			-	-	-			-			42.1	-		42.1		-		II*-1-1-c
BNCC		-	-	-	-	-	-	-	-	4.0	-	2.6	-	1.4		-			
	d			-	-	-	-		-			2.6	-		-2.6		-		I-1*-1-c,II*-1-1-d
	s	-	-			-		-		4.0	-			4.0		-		V-1-1	
SIS				0.2	-	-0.2			-			30.0	-		-30.0		-		
	d			0.2	-	-0.2			-			30.0	-		-30.0		-		I-1*-1-d
IRB				-	-	-			-			5.7	-		- 5.7		-		
	d			-	-	-			-			5.7	-		- 5.7		-		II*-1-1-c
CB		6.7	14	13.5	24	-6.8			-.13	231.2	3	2 043.8	24		-1 812.6		+.22		
	d			13.5	24	-13.5			-.26			2 043.8	24		-2 043.8		-.25		I-1*-2-a,II*-1-2-a+b
	s	3.9	8			3.9		.08		217.1	3			217.1		.03		V-1-2	
	1	2.8	6			2.8		.05		14.1	-			14.1		-		VI-1	
IC				0.1	-	-0.1			-			2.5	-		-2.5		-		
	d			0.1	-	-0.1			-			2.5	-		-2.5		-		I-1*-2-b
CC				-	-	-			-			0.1	-		-0.1		-		
	d			-		-			-			0.1	-		-0.1		-		I-1*-2-c

Table II-1 (concluded)

Sectors	Liq.	1951 Assets	%	1951 Liabilities	%	1951 Surplus or deficit (-) S	D (1)-(2)	CFT S	CFT D	1965 Assets a/	%	1965 Liabilities	%	1965 Surplus or deficit (-) S	D (4)-(5)	CFT S	CFT D	Item reference Assets	Item reference Liabilities
		(1)		(2)		(3)				(4)		(5)		(6)					
I		9.9	21	5.8	10	4.1		.08		1 535.4	19	3 019.2	35		-1 483.8		-.18		
	d	...	...	2.2	4		-2.2		-.04	870.1	11	587.8	7	282.3		.03		I*-i (Mkt)	III*-i, V*
	s	...	...	...	...	...	...	...	...	445.1	6	217.8	3	227.3		.03		I*-ii	III*-ii
	l	...	...	...	...	...	...	...	...	220.2	3	2 213.6	26		-1 993.4		-.24	I*-iii	III*-iii
	UN	9.9	21	3.6	6	6.3		.12		-	-	-	-	-	-	-	-	I*-iv	III*-iv
NT		21.8	47	0.8	1	21.0		.40		2 023.6	25	268.3	3	1 755.3		.21			
	d			0.8	1		-0.8		-0.2			144.9	2		-144.9		-.02		II*-ii-1
	l	0.3	1			0.3		.01		0.1	-			0.1		-		IV (Mkt)	
	in	21.5	46	-	-	21.5		.41		2 023.5	25	123.4	1	1 900.1		.23		VII*	VII
SM		3.1	7	0.3	1	2.8		.05		15.8	-	48.1	1		-32.3		-.01		
	d			0.3	1		-0.3		-.01			48.1	1		-48.1		-.01		II*-ii-2
	s	0.5	1			0.5		.01		-	-			-		-		V-ii-1	
	l	2.6	6			2.6		.05		15.8	-			15.8		-		VI-ii-1	
IPE		1.9	4	2.2	4		-0.3	-	-.01	449.8	6	495.5	6		-45.7		-		
	d			2.2*	4		-2.2		-.04			495.5	6		-495.5		-.06		II*-ii-3
	s	-*	-			-		-		117.7	2			117.7		.02		V-ii-2*, VIII-i	
	l	1.9*	4			1.9		.03		332.1	4			332.1		.04		VI-ii-2*	
IPE+OPC		...	...			...		...	...	384.6	5			384.6		.05			
	l	...	...			...		...	...	384.6	5			384.6		.05		II*-ii-1	
A		0.1	-			0.1		-		0.5	-			0.5		-			
	s	0.1	-			0.1		-		0.5	-			0.5		-		V-iii*	
L		1.2	3			1.2		.02		0.6	-			0.6		-			
	in	1.2	3			1.2		.02		0.6	-			0.6		-		IX	
M+C		...	...			...		...		244.0	3			244.0		.03			
	s	...	...			...		...		244.0	3			244.0		.03		II*-i-1	
NF-UN				28.3	49		-28.3		-.54			2 074.7	24		-2 074.7		-.25		
	d			28.0	49		-28.0		-.54			1 678.6	19		-1 678.6		-.20		I-ii*
	s			0.3	-		-0.3		-.01			396.1	5		396.1		-.05		VI-ii
UN		1.7	4	3.5	6		1.8	-	-.03	7.7	-	46.5	1		-48.8		-.01		
	d			...	...		...		...			81.0	1		-81.0		-.01		IV*-i
	s	...	...	2.1	4		-2.1		-.04	4.2	-	119.4	1		-115.2		-.01	II*-i-2	IV*-ii, VI-i-2*
	l	...	...	...	...		...		...	1.8	-	1.3	-	0.5		-		II*-ii-2	IV*-iii
	UN	1.7	4	1.4	2	0.3		-.02		1.7	-	-155.2	-2	156.9		.02		II*-iii, X	IV*-iv, IX
Total		46.5b/	100	57.4b/	100	34.7	-34.7	.67	-.67	8 128.3b/	100	8 654.7b/	100	5 339.4	-5 339.4	.64	-.64		
						44.5	-44.5	.86	-.86					5 433.2	-5 433.2	.65	-.65		

a/ Share of marketable claims in Total Assets: 1951: 1%; 1965: 10%. For computation of these claims by term of maturity see Liquidity Tables (IV-1 and IV-15). b/ See notes on Sector and Liquidity for Bank of Brazil, 2-I-A-1. Computation of CFT (Columns 3 and 6) is made by dividing Surplus or Deficit -or, for the Totals, (Surplus+Deficit)/2- by (Total Assets+Total Liab.)/2.

Table II-2 - BANK OF BRAZIL: ASSET AND LIABILITY STRUCTURE: SECTORS AND LIQUIDITY, 1951 AND 1965 - (Billions of cruzeros)

Sectors	Liq.	1951 Assets a/	%	1951 Liabilities	%	1951 Surplus or deficit (-) S (1)-(2)	1951 Surplus or deficit (-) D (1)-(2)	1951 CTF S	1951 CTF D	1965 Assets a/	%	1965 Liabilities	%	1965 Surplus or deficit (-) S (4)-(5)	1965 Surplus or deficit (-) D (4)-(5)	1965 CTF S	1965 CTF D	Item reference Assets	Item reference Liabilities
		(1)		(2)		(3)				(4)		(5)		(6)					
BB	NFA, E	0.7	3			0.7		.03		58.2	3			58.2		.03		VI, VII	
SIS				0.3	2		-0.3		-.01			1.2	-		-1.2		-.01		
	in			0.3	2		0.3		-.01			1.2	-		-1.2		-.01		III-ii
I				-	-		-		-			61.6	4		-61.6		-.03		
	s+l			-	-		-		-			61.6	4		-61.6		-.03		II*-i
NT				3.5	21		-3.5		-.16			268.3	18		-268.3		-.15		
	s			3.5	21		-3.5		-.16			268.3	18		-268.3		-.15		IV-i
IPE				0.5	3		-0.5		-.02			1.2	-		-1.2		-		
	s+l			0.5	3		-0.5		-.02			1.2	-		-1.2		-		II*-ii
QPC		...	...	...	...	...	...	...	...	35.6	2	137.2	9		-101.6		-.06		
	d			...	...		...		...			137.2	9		-137.2		-.08		I-ii*-1
	s	...	...			...		...		21.5	1			21.5		.01		III-i*	
	s+l	...	...			...		...		14.1	1			14.1		.01		IV-i*	
A		...	...			...		...		581.0	27			581.0		.32			
	s	...	...			...		...		131.2	6			131.2		.07		III-ii-1, IV-ii-1-a	
	l	...	...			...		...		449.8	21			449.8		.25		IV-ii-1-b	
L		...	...			...		...		139.5	7			139.9		.08			
	s	...	...			...		...		32.5	2			32.5		.02		III-ii-2, IV-ii-2-a	
	l	...	...			...		...		107.4	5			107.4		.06		IV-ii-2-b	
M		...	...			...		...		617.8	29			617.8		.34			
	s	...	...			...		...		468.4	21			468.4		.26		III-ii-3, IV-ii-3-a	
	l	...	...			...		...		149.4	7			149.4		.08		IV-ii-3-b	
C		...	...			...		...		236.5	11			236.5		.13			
	s	...	...			...		...		230.6	11			230.6		.13		III-ii-4, IV-ii-4-a	
	l	...	...			...		...		5.9	-			5.9		-		IV-ii-4-b	
H				2.9	17		-2.9		-.13			316.8	21		-316.8		-.17		
				0.2	1		-0.2		-.01			103.6	7		-103.6		-.06		I-ii*-2-a	
	s			2.7	16		-2.7		-.12			213.2	14		-213.2		-.12		IV-ii*	
NFP-UN		24.8	90	7.5	45	17.3		.78		163.5	7	491.7	33		-328.2		-.18		
	d			7.0	42		-7.0		-.32			487.1	32		-487.1		-.27		I-i, I-ii*-2-b+c	
	s	9.2	33			9.2		.41		162.9	7			162.9		.09		II, III-ii-5, IV-ii-5-a*	
	s+l	15.6	50	0.5	3	15.1		.68		-	-	4.6			-4.6		-		II*-iii
	l	...	...			...		...		0.6	-			0.6		-		IV-ii-5-b*	
NF-UN		2.2	8	2.0	12	0.2		.01		308.8	14	236.9	16	71.9		.04			
	d			1.9	11		-1.9		-.09			117.3	8		-117.3		-.06		III-i	
	in	0.6	2			0.6		.03		3.6	-			3.6		-		V-1	
	UN	1.6	5	0.1	1	1.5		.07		305.2	14	119.6	8	185.6		.10		I* (Mkt), V-ii	III-iii
Total		27.7b/	100	16.7b/	100	12.7	-12.7	.57	-.57	2 141.3b/	100	1 514.9b/	100	1 392.1	-1 392.1	.76	-.76		
						20.8	-20.8	.94	-.94					1 693.2	-1 693.2	.93	-.93		

a/ Share of marketable claims in Total Assets: 1951: 2%; 1965: 1%. For classification of these claims by term of maturity see Liquidity Tables (IV-1 and IV-15).

b/ See notes on Sectors and Liquidity for Bank of Brazil, 2-I-A-1. Computation of CFT (Columns 3 and 6) is made by dividing Surplus or Deficit -or, for the Totals, (Surplus + Deficit)/2- by (Total Assets + Total Liabilities)/2.

Table II-3

FEDERAL SAVINGS BANKS: ASSET AND LIABILITY STRUCTURE: SECTOR AND LIQUIDITY, 1951 AND 1965

(Billions of cruzeros)

Sectors	Liq.	1951 Assets a/	%	1951 Liabilities	%	1951 Surplus or deficit (-) (1)-(2) S	D	CFT S	CFT D	1965 Assets a/	%	1965 Liabilities	%	1965 Surplus or deficit (-) (4)-(5) S	D	CFT S	CFT D	Item reference Assets	Item reference Liabilities
		(1)		(2)		(3)				(4)		(5)		(6)					
MA		1.2	11			1.2		.11		67.0	16			67.0		.16			
	d	1.2	11			1.2		.11		67.0	16			67.0		.16		I-i(Mkt),I-ii*(Mkt)	
	s	-	-			-		-		-	-			-				II-i(Mkt)	
FSB	NFA,E	0.6	6	0.7	7		-0.1		-.01	22.6	5	14.5	3	8.1		.02		V, VI	IV
BNDE		-	-	-	-	-		-				15.0	4		-15.0		-.04		
	d	-	-	-	-	-		-				1.0	-		-1.0		-		I-i
	s			-	-	-		-				14.0	3		-14.0		-.03		II-i
NT		1.0	9			1.0		.09		27.3	6			27.3		.06			
	1	0.4	4			0.4		.04		17.2	4			17.2		.04		II-ii(Mkt)	
	in	0.6	6			0.6		.06		10.1	2			10.1		.02		I-iii*	
SM		...	...			...		...		-	-			-		-			
	1	...	...			...		...		-	-			-		-		III-i	
QPC		0.3	3			0.3		.03		50.0	12			50.0		.12			
	S	0.3	3			0.3		.03		50.0	12			50.0		.12		II-iii*	
NFG-UN				0.3	3		-0.3		-.03			28.9	7		-28.9		-.07		
	d			0.3	3		-0.3		-.03			28.9	7		-28.9		-.07		I-ii
H		7.6	70	9.6	89		-2.0		-.19	211.4	49	268.2	63		-56.8		-.14		
	d			9.0	83		-9.0		-.83			240.0	56		-240.0		-.56		I-iii
	s	0.7	7			0.7	-0.6	.07	-.06	28.8	7	28.2	7	28.8	-28.2	.07	-.07	III-ii*-1	II-ii
	s+1			0.6	6														
	1	6.9	64			6.9		.64		182.6	43			182.6		.43		III-ii*-2+3+4+5+6	
NFP-UN				0.2	2		-0.2		-.02			16.3	4		-16.3		-.04		
	d			0.2	2		-0.2		-.02			16.3	4		-16.3		-.04		I-iv
UN		0.3	3	...	...	0.3		.03		49.4	12	84.8	20		-35.4		-.08		
	UN	0.3	3	...	...	0.3		.03		49.4	12	84.8	20		-35.4		-.08	IV	III-i+ii
Total		10.8	100	10.8	100	2.7 9.1	-2.7 -9.1	.26 .84	-.26 -.84	427.7	100	427.7	100	152.4 282.8	-152.4 -282.8	.37 .66	-.37 -.66		

a/ Share of marketable claims in Total Assets: 1951: 16% 1965: 16%. For classification of these claims by term of maturity see Liquidity Tables (IV-1 and IV-15).

Table II-4

STATE SAVINGS BANKS: ASSET AND LIABILITY STRUCTURE: SECTORS AND LIQUIDITY, 1951 AND 1965

(Billions of cruzeros)

Sectors	Liq.	1951 Assets a/	%	1951 Liabilities	%	1951 Surplus or deficit (-) S	D	CFT S	CFT D	1965 Assets	%	1965 Liabilities	%	1965 Surplus or deficit (-) S	D	CFT S	CFT D	Item reference Assets	Item reference Liabilities
		(1)		(2)		(3)				(4)		(5)		(6)					
MA		1.0	20			1.0		.20		17.1	8			17.1		.08			
	d	1.0	20			1.0		.20		17.1	8			17.1		.08		I(Mkt)+ii*	
SSB	NFA,E	0.5	10	-	-	0.5		.10		7.1	3	23.8	12		-16.7		-.09	VI,VII	IV
NT		-	-			-		-		-	-			-		-			
	l	-	-			-		-		-	-			-		-		II-i(Mkt)	
SM		2.2	43	-	-	2.2		.43		56.1	27	5.1	2	51.0		.25			
	d											5.1	2		-5.1		-.02		I-i
	l	2.2	43			2.2		.43		56.1	27			56.1		.27		II-ii(Mkt),III-i,IV*	
IPE		-	-	0.1	2		-0.1		-.02	12.0	6	8.2	4	3.8		.02			
	d			0.1	2		-0.1		-.02			8.2	4		-8.2		-.04		I-ii
	l	-	-			-		-		12.0	6			12.0		.06		III-ii	
QPC		0.1	2			0.1		.02		0.2	-			0.2		-			
	S	0.1	2			0.1		.02		0.2	-			0.2		-		II-iii	
A+L		-	-			-		-		6.7	3			6.7		.03			
	l	-	-			-		-		6.7	3			6.7		.03		III-iii-1	
H		0.9	17	4.6	90		-3.7		-.73	79.0	38	101.2	49		-22.2		-.11		
	d			4.5	88		-4.5		-.88			99.5	48		-99.5		-.48		I-iii-1
	s	-	-			-		-		2.1	1			2.1		.01		III-iii-4	
	s+l			0.1	2		-0.1		-.02			1.7	1		-1.7		-.01		II
	l	0.9	17			0.9		.17		76.9	37			76.9		.97		III-iii-2+3+5	
NFP-UN				0.1	2		-0.1		-.02			29.4	14		-29.4		-.14		
	d			0.1	2		-0.1		-.02			29.4	14		-29.4		-.14		I-iii-2
UN		0.5	10	0.3	6	0.2		.04		27.9	14	38.4	19		-10.5		-.05		
	UN	0.5	10	0.3	6	0.2		.04		27.9	14	38.4	19		-10.5		-.05	V	III
Total		5.1	100	5.1	100	4.0	4.0	.77	-.77	206.1	100	206.1	100	78.8	-78.8	.39	-.39		
						3.9	-3.9	.76	-.76					154.0	-154.0	.75	-.75		

a/ Share of marketable claims in Total Assets: 1951: 51%; 1965: 10%. For classification of these claims by term of maturity see Liquidity Tables (IV-1 and IV-15).

Table II-5

NATIONAL BANK OF ECONOMIC DEVELOPMENT: ASSET AND LIABILITY STRUCTURE: SECTORS AND LIQUIDITY, 1951 AND 1965

(*Billions of Cruzeros*)

Sector	Liq.	1951 (1) Assets a/	%	1951 (2) Liabilities	%	1951 (3) = (1)-(2) Surplus or deficit (-) S	D	CPT S	CPT D	1965 (4) Assets a/	%	1965 (5) Liabilities	%	1965 (6) = (4)-(5) Surplus or deficit (-) S	D	CPT S	CPT D	Item reference Assets	Liabilities
MA										42.1	5			42.1		.05			
	d									42.1	5			42.1		.05		I (Mkt)-i-1	
FSB										15.0	2			15.0		.02			
	d									1.0	-			1.0		-		I (Mkt)-i-2	
	s									14.0	2			14.0		.02		III-i	
BNDE	NFA, E									6.0	1	304.7	34		-298.7		-.33	X	VIII*
CB										0.8	-			0.8		-			
	d									0.6	-			0.6		-		I (Mkt)-i-3	
	s									0.2	-			0.2		-		III-ii	
I										6.4	1	117.6	13		-111.2		-.12		
	d									1.2	-			1.2		-		II (Mkt)	
	s									0.2	-			0.2		-		III-iii	
	l									5.0	1	117.6	13		-112.6		-.13	IV (Mkt)-1	III
NT										135.0	15			135.0		.15			
	l									0.2	-			0.2		-		IV (Mkt)-2	
	in									134.8	15			134.8		.15		V	
IPE												70.5	8		-70.5		-.08		
	d											70.5	8		-70.5		-.08		I-i
IPE + QPC										249.3	28			249.3		.28			
	s + l									19.4	2			19.4		.02		VI-i-1	
	l									229.9	26			229.9		.26		VI-ii*-1, VI-iii*-1	
QPC										267.9	30	-	-	267.9		.30			
	S									267.9	30	-	-	267.9		.30		VII-1	
NFG - UN												-	-		-		-		
	l											-	-		-		-		V-ii
A										-	-			-		-			
	l									-	-			-		-		VI-iii*-2-a	
L										1.0	-			1.0		-			
	l									1.0	-			1.0		-		VI-iii*-2-b	
M										48.5	5			48.5		.06			
	s + l									1.5	-			1.5		-		VI-i-2	
	l									42.3	5			42.3		.05		VI-ii*-2, VI-iii*-2-c+d+e	
	S									4.7	1			4.7		.01		VII-ii	
H										1.2	-			1.5		-			
	l									1.5	-			1.5		-		VIII-1	
NFP-UN										0.3	-	20.3	2		-20.0		-.02		
	d											19.7	2		-19.7		-.02		I-ii
	s											0.6	-		-0.6		-		V-i
	l									0.3	-			0.3		-		VI-iii*-2-f	
NF-UN										119.9	13	0.4	-	119.5		.13			
	l									119.9	13			119.9		.13		VIII-ii	
	in											0.4	-		-0.4		-		II-iii
UN										2.7	-	382.9	43		-380.2		-.42		
	d									0.8	-			0.8		-		I (Mkt)-ii IX	
	s + l									1.9	-			1.9		-			
	l									-	-	348.9	39		-348.9		-.39	VIII-iii*	II-i*, IV*
	in									-	-	33.5	4		-33.5		-.04		II-ii, VI*
	UN											0.5	-		-0.5		-		VII
Total										896.5	100	896.5	100	880.6	-880.6	.98	-.98		
														410.1	-410.1	.46	-.46		

a/ Share of Marketable claims in total assets in 1965: 6%. For classification of these claims by term of maturity see Liquidity Table (IV-15).

Table II-6

NATIONAL BANK OF CO-OPERATIVE CREDIT: ASSET AND LIABILITY STRUCTURE: SECTORS AND LIQUIDITY, 1951 AND 1965

(Billions of Cruzeros)

Sector	Liq.	1951 (1) Assets a/	%	(2) Liabilities	%	(3) = (1)-(2) Surplus or deficit (-) S	D	CFT S	CFT D	1965 (4) Assets a/	%	(5) Liabilities	%	(6) = (4)-(5) Surplus or deficit (-) S	D	CFT S	CFT D	Item reference (1965) Assets	Liabilities
MA		--	--	--	--	--	--	--	--	2.6	13	4.0	20		-1.4		-.07		
	d	-	-							2.6	13			2.6		.13		I (Mkt)-i+ii*	
	s			-	-	-		-				4.0	20		-4.0		-.20		II
BNCC	NFA, E	--	--			--		--		0.8	4			0.8		.04		V	
NF				0.1	50		-0.1		-.50			4.5	23		-4.5		-.23		
	in			-	-		-					-	-		-		-		IV-i
	S			0.1	50		-0.1		-.50			4.5	23		-4.5		-.23		V* -i
AL		--	--			--		--		--				--		-			
	s + 1	-	-			-		-		-				-		-		III-i	
NFP-UN		0.2	100	-	-	0.2		1.00		16.1	81	10.9	55	5.2		.26			
	d			-	-		-					4.9	25		-4.9		-.25		I
	s	-	-	-	-	-		-		12.7	64			12.7		.64		II-i+ii (Mkt)	
	s + 1	0.2	100	-	-	0.2		1.00		3.4	17	1.6	8	1.8		.09		III-ii	II
	S			-	-		-					4.4	22		-4.4		-.22		V*-ii
UN		-		0.1	50		-0.1		-.50	0.4	2	0.5	3		-0.1		-.01		
	UN	-		0.1	50		-0.1		-.50	0.4	2	0.5	3		-0.1		-.01	IV	IV-ii
Total		0.2	100	0.2	100	0.2	-0.2	1.00	-1.00	19.9	100	19.9	100	6.0	-6.0	.31	-.31		
						0.2	-0.2	1.00	-1.00					11.3	-11.3	.57	-.57		

a/ Share of Marketable claims in total assets: 1951: -%: 1965: 57%. For classification of these claims by term of maturity see Liquidity Table (IV-1 and IV-15).

Table II-7

SOCIAL INSURANCE SYSTEM: ASSET AND LIABILITY STRUCTURE: SECTORS AND LIQUIDITY, 1951 AND 1965

(Billions of Cruzeros)

Sector	Liq.	1951 (1) Assets a/	%	(2) Liabilities	%	(3) = (1)-(2) Surplus or deficit (-) S	D	C F T S	C F T D	1965 (4) Assets a/	%	(5) Liabilities	%	(6) = (4)-(5) Surplus or deficit (-) S	D	C F T S	C F T D	Item reference Assets	Liabilities
MA		0.2	1			0.2		.01		30.0	2			30.0		.02			
	d	0.2	1			0.2		.01		30.0	2			30.0		.02		I-1 (Mkt)	
BB		0.3	1			0.3		.01		1.2	-			1.2		-			
	in	0.3	1			0.3		.01		1.2	-			1.2		-		V-1-1 + 2	
SIS	NFA, E	7.8	27	27.1	94		-19.3		-.67	139.6	9	1 127.0	71		-987.4		-.62	VI, VII	III-i + ii
F-UN		2.4	8			2.4		.08		252.1	16			252.1		.16			
	UN	2.4	8			2.4		.08		252.1	16			252.1		.16		I-ii*	
NF		9.3	32			9.3		.32		833.8	53			833.8		.53			
	1	1.7	6			1.7		.06		1.9	-			1.9		-		II-i-1 (Mkt)	
	in	7.6	26			7.6		.26		831.9	53			831.9		.53		IV-i	
QPC		0.4	1			0.4		.01		13.3	1			13.3		.01			
	S	0.4	1			0.4		.01		13.3	1			13.3		.01		II-1-2*	
H		4.4	15	0.5	2	3.9		.13		31.7	2	100.0	6		-68.3		-.04		
	1	4.4	15	0.5	2	3.9		.13		31.7	2	100.0	6		-68.3		-.04	III-i + ii	I*
NF - UN		2.1	7			2.1		.07		144.3	9			144.3		.09			
	s	2.1	7			2.1		.07		144.3	9			144.3		.09		IV-ii	
UN		1.9	7	1.3	5	0.6		.02		131.8	8	350.9	22		-219.1		-.14		
	d	-	-			-		-		1.1	-				1.1	-		I-iii (Mkt)	
	UN	1.9	7	1.3	5	0.6		.02		130.7	8	350.9	22		-220.2		-.14	II-ii*, V-ii*	II
Total		28.9	100	28.9	100	19.3	-19.3	.66	-.66	1 577.9	100	1 577.9	100	1 274.8	-1 274.8	.81	-.81		
						19.3	-19.3	.67	-.67					1 053.8	-1 053.8	.67	-.67		

a/ Share of Marketable claims in Total Assets: 1951 : 7%; 1965 : 2%. For classification of these claims by term of maturity see Liquidity Tables (IV-I and IV-15).

Table II-8

REINSURANCE INSTITUTE OF BRAZIL: ASSET AND LIABILITY STRUCTURE: SECTORS AND LIQUIDITY, 1951 AND 1965

(Billions of cruzeros)

Sectors	Liq.	1951								1965								Item reference	
		Assets a/		Liabilities		Surplus or deficit (1)-(2)				Assets a/		Liabilities		Surplus or deficit (-) (4)-(5)				Assets	Liabilities
			%		%	S	D	CFT S	CFT D		%		%	S	D	CFT S	CFT D		
		(1)		(2)		(3)				(4)		(5)		(6)					
MA		-	-			-		-		5.7	27			5.7		.27			
	d	-	-			-		-		5.7	27			5.7		.27		I* (Mkt)	
IRB	NFA,E	0.1	50			0.1		.50		7.4	35			7.4		.35		V*, VI*	
IC		-	-	-	-	-	-	-	-	-1.1	-5	0.7	3		-1.8		-.08		
	S			-	-		-		-			1.3	6		-1.3		-.06		III*-i
	UN	-	-	-	-	-	-	-	-	-1.1	-5	-0.6	-3		-0.5		-.02	VII	I-i
H		0.1	50			0.1		.50		2.5	12			2.5		.12			
	1	0.1	50			0.1		.50		2.5	12			2.5		.12		III-i+ii	
UN		-	-	0.2	100		-0.2		-1.00	6.3	30	20.2	97		-13.9		-.67		
	in			0.1	33		-0.1		-.33			3.8	18		-3.8		-.18		II
	S			0.1	33		-0.1		-.33			13.3	64		-13.9		-.64		III*-ii
	UN	-	-	0.1	33		-0.1		-.33	6.3	30	3.1	15	3.2		.15		II* (Mkt), IV	I-ii
Total		0.2	100	0.2	100	0.2	-0.2	1.00	-1.00	20.9	100	20.9	100	15.7	-15.7	.75	-.75		
						0.2	-0.2	1.00	-1.00					18.4	-18.4	.88	-.88		

a/ Share of marketable claims in Total Assets: 1951: -% 1965: 35%. For classification of these claims by term of maturity see Liquidity Tables (IV-1 and IV-15).

Table II-9

COMMERCIAL BANKS: ASSET AND LIABILITY STRUCTURE: SECTORS AND LIQUIDITY, 1951 AND 1965

(Billions of Cruzeros)

Sector	Liq.	1951 (1) Assets a/	%	(2) Liabilities	%	(3) = (1)-(2) Surplus or deficit (-) S	D	CPT S	CPT D	1965 (4) Assets a/	%	(5) Liabilities	%	(6) = (4)-(5) Surplus or deficit (-) S	D	CPT S	CPT D	Item reference Assets	Item reference Liabilities
MA		13.5	15	6.7	8	6.8		.08		2 043.8	25	231.2	3	1 812.6		.22			
	d	12.3	14			12.3		.14		1 058.8	13			1 058.8		.13		I-ii (Mkt)	
	s			3.9	4		-3.9		-.04			217.1	3		-217.1		-.03		II-ii
	l			2.8	3		-2.8		-.03			14.1	-		-14.1		-		IV-i + ii
	in	1.2	1			1.2		.01		985.0	12			985.0		.12		I-i-1	
BNDE				-	-		-		-			0.8	-		-0.8		-		
	d			-	-		-		-			0.6	-		-0.6		-		I-i-1
	s + l			-	-		-		-			0.2	-		-0.2		-		III*-i
CB	NFA, E	6.2	7			6.2		.07		696.5	9			696.5		.09		VII, VIII	
IC				0.9	1		-0.9		-.01			26.2	-		-26.2		-		
	d			0.9	1		-0.9		-.01			26.2	-		-26.2		-		I-i-2*
CC				0.1	-		-0.1		-			0.4	-		-0.4		-		
	d			0.1	-		-0.1		-			0.4	-		-0.4		-		I-i-3*
I		0.8	1			0.8		.01		92.3	1			92.3		.01			
	UN	0.8	1			0.8		.01		92.3	1			92.3		.01		II	
NF		2.3	3	-	-	2.3		.03		65.4	1	40.1	1	25.3		-			
	d			-	-		-		-			18.4	-		-18.4		-		I-ii*-1
	s	-	-			-		-		-	-			-		-		IV-i-1	
	s + l			-	-		-		-			21.7	-		-21.7		-		III*-ii-1
	l	1.6	2			1.6		.02		54.0	1			54.0		.01		III-i (Mkt)-1	
	in	0.7	1			0.7		.01		11.4	-			11.4		-		I-i-2	
SM		3.4	4	4.0	5		-0.6		-.01	60.8	1	271.4	3		-210.6		-.03		
	d			3.6	4		-3.6		-.04			267.6	3		-267.6		-.03		I-ii*-2
	s	1.1	1			1.1		.01		16.6	-			16.6		-		IV-i-2	
	s + l	1.2	1	0.4	-	0.8		.01		43.9	1	3.8	-	40.1		-		V-i-1	III*-ii-2
	l	1.1	1			1.1		.01		0.3	-			0.3		-		III-i (Mkt)-2	

Table II-9 (conclusion)

Sector	Liqe	1951 (1) Assets a/	%	(2) Liabilities	%	(3) = (2)-(2) Surplus or deficit (-) S	D	CFT S	CFT D	1965 (4) Assets a/	%	(5) Liabilities	%	(6) = (4)-(5) Surplus or deficit (-) S	D	CFT S	CFT D	Item reference Assets	Item reference Liabilities
IPE		0.4	-	2.2	2		-1.8		-.02	74.5	1	133.0	2		-58.5		-.01		
	d			0.8	1		-0.8		-.01			125.0	2		-125.0		-.02		I-ii*-3
	s	-	-			-		-		0.9	-			0.9		-		IV-i-3	
	s + 1	0.4	-	1.4	2		-1.0		-.01	73.6	1	8.0	-	65.6		.01		V-i-2	III*-ii-3
A		3.6	4			3.6		.04		469.0	6			469.0		.06			
	s	3.0	3			3.0		.03		409.1	5			409.1		.05		IV-ii*-1	
	s + 1	0.6	1			0.6		.01		59.9	1			59.9		.01		V-ii-1	
L		1.4	2			1.4		.02		137.3	2			137.3		.02			
	s	1.2	1			1.2		.01		116.4	1			116.4		.01		IV-ii*-2	
	s + 1	0.2	-			0.2		-		20.9	-			20.9		-		V-ii-2	
M		19.4	22			19.4		.22		1 709.4	21			1 709.4		.21			
	s	11.2	13			11.2		.13		1 564.4	19			1 564.4		.19		IV-ii*-3	
	s + 1	8.2	9			8.2		.09		145.0	2			145.0		.02		V-ii-3*	
C		28.1	32			28.1		.32		1 239.7	15			1 239.7		.15			
	s	28.1	32			28.1		.32		1 239.7	15			1 239.7		.15		IV-ii*-4, V-ii-4*	
H				8.3	9		-8.3		-.09			1 070.5	13		-1 070.5		-.13		
	d			8.3	9		-8.3		-.09			1 070.5	13		-1 070.5		-.13		I-iii*-1
NFP-UN		8.3	9	53.6	60		-45.3		-.51	455.3	6	4 806.4	60		-4 350.8		-.54		
	d			38.5	43		-38.5		-.43			4 598.3	57		-4 598.3		-.57		I-iii*-2+3, II-i*
	s	8.3	9			8.3		.09		383.8	5			383.8		.05		IV-ii*-5, V-ii-5*	
	s + 1			15.1	17		-15.1		-.17			208.1	3		-208.1		-.03		III*-iii
	in	...	...			...		...		25.1	-			25.1		-		VI-i	
	S	....	...			...		...		46.4	1			46.7		.01		III-ii*	
UN		2.0	2	13.3	15		-11.3		-.13	1 016.7	13	1 480.7	18		-464.0		-.06		
	S			10.1	11		-10.1		-.11			955.1	12		-995.1		-.12		VI*
	UN	2.0	2	3.2	4		-1.2		-.01	1 016.7	13	485.6	6	531.1		.07		VI-ii	V
Total		88.9	100	88.9	100	68.6	-68.6	.78	-.78	8 060.7	100	8 060.7	100	6 182.1	6 182.1	.76	-.76		
						57.1	-57.1	.64	-.64					5 997.0	-5 997.0	.74	-.74		

a/ Share of Marketable claims in total assets: 1951: 17%; 1965: 14%. For classificiation of these claims by term of maturity see Liquidity Tables (IV-1 and IV-15)

Table II-10

INSURANCE COMPANY: ASSET AND LIABILITY STRUCTURE: SECTORS AND LIQUIDITY, 1951 AND 1965

(Billions of Cruzeros)

Sector	Liq.	1951 (1) Assets a/	%	(2) Liabilities	%	(3) = (1)-(2) Surplus or deficit (-) S	D	C F T S	C F T D	1965 (4) Assets a/	%	(5) Liabilities	%	(6) = (4)-(5) Surplus or deficit (-) S	D	C F T S	C F T D	Item reference Assets	Liabilities
MA		0.1	2			0.1		.02		2.5	1			2.5		.01			
	d	0.1	2			0.1		.02		2.5	1			2.5		.01		I (Mkt) - i	
IRB		-	-	-	-	-	-	-	-	0.7	-	-1.1	-1	1.8		.01			
	S	-	-			-		-		1.3	1			1.3		.01		II-i*	
	un	-	-	-	-	-	-	-	-	-0.6	-	-1.1	-1	0.5		-		VII	I-i
CB		0.9	17			0.9		.17		26.2	11			26.2		.11			
	d	0.9	17			0.9		.17		26.2	11			26.2		.11		I (Mkt)-ii*	
IC	NFA, E	1.3	25			1.3		.25		111.1	48			111.1		.48		V*	
I		-	-			-		-		2.7	1			2.7		.01			
	UN	-	-			-		-		2.7	1			2.7		.01		II-ii* (Mkt)	
MF		0.6	11			0.6		.11		7.5	3			7.5		.03			
	1	0.6	11			0.6		.11		7.5	3			7.5		.03		II-ii-1 (Mkt)	
SM		0.1	2			0.1		.02		-	-			-		-			
	1	0.1	2			0.1		.02		-	-			-		-		II-iii-2 (Mkt)	
QPC		0.3	6			0.3		.06		38.5	17			38.5		.17			
	S	0.3	6			0.3		.06		38.5	17			38.5		.17		II-iii-3	
H		1.1	21			1.1		.21		3.6	2			3.6		.02			
	1	1.1	21			1.1		.21		3.6	2			3.6		.02		III-i	
NFP-UN		0.5	9			0.5		.09		3.9	2			3.9		.02			
	1	0.5	9			0.5		.09		3.9	2			3.9		.02		III-ii	
NF-UN		0.3	6			0.3		.06		1.8	1			1.8		.01			
	UN	0.3	6			0.3		.06		1.8	1			1.8		.01		II-iv (Mkt)	
UN		0.1	2	5.3	100		-5.2		-.98	33.2	14	232.9	101		-199.7		-.87		
	d	-	-			-		-		0.7	-			0.7		-		I (Mkt)-iii	
	in			3.8	72		-3.8		-.72			92.7	40		-92.7		-.40		II	
	S			1.3	25		-1.3		-.25			101.3	44		-101.3		-.44		III*	
	UN	0.1	2	0.2	4		-0.1		-.02	32.6	14	38.9	17		-6.3		-.03	IV*	I-ii
Total		5.4	100	5.4	100	5.2	-5.2	.98	-.98	231.7	100	231.7	100	199.7	-199.7	.87	-.87		
						4.8	-4.8	.89	-.89					155.5	-155.5	.67	-.67		

a/ Share of Marketable claims in total assets: 1951: 57%; 1965: 10%. For classification of these claims by term of maturity see Liquidity Table (IV-1 and IV-15).

Table II-11

CAPITALIZATION COMPANIES: ASSET AND LIABILITY STRUCTURE: SECTORS AND LIQUIDITY, 1951 AND 1965

(Billions of Cruzeros)

Sector	Liq.	1951 (1) Assets a/	%	(2) Liabilities	%	(3) = (1)-(2) Surplus or deficit (-) S	D	CFT S	CFT D	1965 (4) Assets a/	%	(5) Liabilities	%	(6) = (4)-(5) Surplus or deficit (-) S	D	CFT S	CFT D	Item reference Assets	Liabilities
MA		-	-			-	-	-	-	0.1	1			0.1		.01			
	d	-	-			-	-	-	-	0.1	1			0.1		.01		I-i (Mkt)	
BNDE		-	-			-	-	-	-	0.4	3			0.4		.03			
	in	-	-			-	-	-	-	0.4	3			0.4		.03		IV	
CB		0.1	3			0.1		.03		0.4	3			0.4		.03			
	d	0.1	3			0.1		.03		0.4	3			0.4		.03		I-ii* (Mkt)	
CC	NFA, E	1.2	41			1.2		.41		5.4	41			5.4		.41		VII, VIII	
NFC-UN		0.4	14			0.4		.14		0.3	2			0.3		.02			
	UN	0.4	14			0.4		.14		0.3	2			0.3		.02		III	
H		1.0	35	2.7	93		-1.7		-.58	2.6	20	11.8	90		-9.2		-.70		
	s											0.4	3		-0.4		-.03		I-i*
	l	1.0	35			1.0		.35		2.6	20			2.6		.20		V-i + ii	
	S			0.1	3		-0.1		-.03			1.2	9		-1.2		-.09		III
	UN			2.6	90		-2.6		-.90			10.2	78		-10.2		-.78		II-i + ii
NF-UN		0.1	3			0.1		.03		3.4	26			3.4		.26			
	UN	0.1	3			0.1		.03		3.4	26			3.4		.26		II* (Mkt)	
UN		0.1	3	0.2	7		-0.1		-.04	0.5	4	1.2	9		-0.7		-.05		
	UN	0.1	3	0.2	7		-0.1		-.04	0.5	4	1.2	9		-0.7		-.05	VI	I-ii
Total		2.9	100	2.9	100	1.8	-1.8	.62	-.62	13.1	100	13.1	100	10.0	-10.0	.76	-.76		
						2.3	-2.3	.79	-.79					8.99	-8.9	.68	-.68		

a/ Share of Marketable claims in total assets: 1951: 7%; 1965: 30%. For classification of these claims by term of maturity see Liquidity Tables (IV-1 and IV-15).

Table III-A

FINANCIAL SYSTEM: ASSETS AND LIABILITIES BY SECTORS, 1951, 1955, 1961, 1965 Y 1966

(Billions of Cruzeros)

Sector	1951		1955		1961		1965		1966	
	A	L	A	L	A	L	A	L	A	L
F	44.8	54.7	87.0	137.4	816.3	718.6	6 927.7	4 702.8	8 823.9	6 225.0
FG	26.0	40.1	53.6	109.9	682.3	536.9	5 605.1	2 629.1	6 623.7	3 966.9
MA	16.1	7.2	36.8	43.4	613.0	205.9	5 342.1	726.6	6 258.2	1 237.2
BB	0.9		2.2		15.1		59.4		86.5	
FSB	0.6	1.9	1.1	3.1	5.4	11.4	37.6	81.5	43.5	102.4
SSB	0.5	1.0	0.7	0.8	1.2	7.7	7.1	40.9	11.8	63.1
BNDE			0.1	1.3	0.9	30.0	6.4	362.6	8.3	713.4
BNCC	-	-	-	-	0.1	0.1	4.8	2.6	9.1	4.4
SIS	7.8	30.0	12.6	61.2	45.4	280.7	139.6	1 410.3	194.9	1 837.9
IRB	0.1	-	0.1	0.1	1.0	1.1	8.1	4.6	11.4	8.5
FP	16.4	14.6	30.0	27.5	104.0	181.7	1 070.5	2 073.7	1 595.6	2 258.1
CB	13.9	13.5	25.0	25.6	88.4	176.6	955.1	2 043.8	1 468.5	2 210.9
IC	1.3	1.0	3.3	1.7	12.5	5.0	110.0	29.4	121.8	46.5
CC	1.2	0.1	1.7	0.2	3.1	0.1	5.4	0.4	5.3	0.7
F-UN	2.4		3.4		30.0		252.1		604.6	
I	10.7	5.8	24.1	15.9	166.8	346.0	1 636.8	3 198.5	1 539.1	3 011.2
NF	155.0	134.3	325.2	248.2	1 610.8	1 315.2	11 783.0	11 335.8	14 702.4	14 483.2
NFG	47.6	14.0	108.5	23.0	686.3	206.5	4 801.3	1 780.3	5 165.3	2 790.4
NT	35.0	4.4	75.6	10.6	546.1	59.3	3 092.6	581.2	3 086.9	1 229.5
SM	8.8	4.3	23.6	3.3	32.8	44.7	132.7	324.6	243.5	438.7
IPE	2.3	5.0	4.7	8.7	34.9	71.0	536.3	708.4	552.9	972.2
IPE + QPC			2.5		51.0		633.9		651.9	
QPC	1.1	...	1.6		21.3	23.6	405.5	137.2	635.7	130.4
NFG-UN	0.4	0.3	0.3	0.4	0.2	7.9	0.3	28.9	0.4	19.6
NFP	102.7	90.0	205.5	166.2	878.0	812.6	6 403.5	7 243.5	8 614.4	8 850.0
A	3.7		20.1		119.2		1 050.5		1 509.8	
A + L					0.9		6.7		7.1	
L	2.6		10.2		33.7		278.8		473.1	
M	19.4		63.8		315.7		2 375.9		3 089.6	
M + C							244.0		171.6	
C	28.1		64.5		266.5		1 476.2		1 735.5	
H	15.1	28.6	27.6	68.1	62.9	289.5	332.3	1 868.5	582.0	3 891.9
NFP-UN	33.8	61.4	19.3	98.1	79.1	523.1	639.1	5 375.0	1 044.7	4 958.1
NF-UN	4.7	30.3	11.2	59.0	46.5	296.1	578.2	2 312.0	922.7	2 842.8
UN	6.7	21.8	18.5	53.6	101.2	315.6	1 276.7	2 386.9	1 442.4	2 788.1
Total	216.7	216.7	454.7	454.7	2 695.2	2 695.2	21 624.1	21 624.1	26 507.0	26 507.0

Table III.B

FINANCIAL SYSTEM: ASSET AND LIABILITY STRUCTURE: SECTORS, 1951, 1955, 1961, 1965 Y 1966

Sector	1951		1955		1961		1965		1966	
	A	L	A	L	A	L	A	L	A	L
F	21	25	19	30	30	27	32	22	33	29
FG	12	19	12	24	25	20	26	12	25	15
MA	7	3	8	10	23	8	25	3	24	5
BB	-		-		1		-		-	
FSB	-	1	-	1	-	-	-	-	-	-
SSB	-	-	-	-	-	-	-	-	-	-
BNDE			-	-	-	1	-	2	-	3
BNCC	-	-	-	-	-	-	-	-	-	-
SIS	4	14	3	13	2	10	1	7	1	7
IRB	-	-	-	-	-	-	-	-	-	-
FP	8	7	7	6	4	7	5	10	6	9
CB	6	6	5	6	3	7	4	9	6	9
IC	1	-	1	-	-	-	1	-	-	-
CC	1	-	-	-	-	-	-	-	-	-
F-UN	1		1		1		1		2	
I	5	3	5	3	6	13	8	15	6	11
NF	72	62	72	55	60	49	54	52	55	55
NFG	22	6	24	5	25	8	22	8	19	11
NT	16	2	17	2	20	2	14	3	12	5
SM	4	2	5	1	1	2	1	2	1	2
IPE	1	2	1	2	1	3	2	3	2	4
IPE + QPC			-		2		3		2	
QPC	1	...	-	...	1	1	2	1	2	-
NFG-UN	-	-	-	-	-	-	-	-	-	-
NFP	47	42	45	37	33	30	30	33	32	33
A	2		4		4		5		6	
A + L	-		-		-		-		-	
L	1		2		1		1		2	
M	9		14		12		11		12	
M + C					-		1		1	
C	13		14		10		7		7	
H	7	13	6	15	2	11	2	9	2	15
NFP-UN	16	28	4	22	3	19	3	25	4	19
NF-UN	2	14	2	13	2	11	3	11	3	11
UN	3	10	4	12	4	12	6	11	5	11
Total	100	100	100	100	100	100	100	100	100	100

Table III-1

FINANCIAL INTERMEDIARIES: SECTOR MATRIX, 1951

(Billions of Cruzeros)

Sector	MA		BB		FSB		SSB		BNDE		BNCC		SIS		IRB		FG		CB		IC		CC		FP		F-UN	F	
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	L	A	L
F	6.8	16.5	0.6	0.3	1.8	0.7	1.5	-			-	-	10.7	27.1	0.1	-	21.5	44.6	19.7	7.7	2.3	-	1.3		23.3	7.7	2.4	44.8	54.7
FG	0.1	2.9	0.6	0.3	1.8	0.7	1.5	-			-	-	8.3	27.1	0.1		12.4	31.0	13.5	6.7	0.1	-	-		13.6	6.7	2.4	26.0	40.1
MA	0.1	0.5			1.2		1.0				-	-	0.2		-		2.5	0.5	13.5	6.7	0.1		-		13.6	6.7		16.1	7.2
BB			0.6										0.3				0.9											0.9	
FSB		1.2			0.6	0.7											0.6	1.9										0.6	1.9
SSB		1.0					0.5										0.5	1.0										0.5	1.0
BNDE																													
BNCC	-	-									-							-										-
SIS		0.2		0.3									7.8	27.1			7.8	27.6									2.4	7.8	30.0
IRB		-													0.1		0.1	-			-	-			-	-		0.1	-
FP	6.7	13.6													-	-	6.7	13.6	6.2	1.0	2.2		1.3		2.7	1.0		16.4	14.6
CB	6.7	13.5															6.7	13.5	6.2		0.9		0.1		7.2			13.9	13.5
IC		0.1													-	-	-	0.1		0.9	1.3				1.3	0.9		1.3	1.0
CC		-																-		0.1			1.2		1.2	0.1		1.2	0.1
F-UN													2.4				2.4											2.4	
L	9.9	5.8		-													9.9	5.8	0.8		-				0.8			10.7	5.8
NF	28.1	31.6	27.0	16.4	8.9	10.1	3.2	4.8			0.2	0.1	16.2	0.5	0.1		83.7	63.5	66.9	68.1	2.9		1.5	2.7	71.3	70.8		155.0	134.3
NFG	26.8	3.3	...	4.0	1.3	0.3	2.3	0.1				0.1	8.7				40.1	7.8	6.1	6.2	1.0		0.4		7.5	6.2		47.6	14.0
NF	21.8	0.8		3.5	1.0		-					0.1	9.3				32.1	4.4	2.3	-	0.6				2.9			35.0	4.4
SM	3.1	0.3			...		2.2	-									5.3	0.3	3.4	4.0	0.1				3.5	4.0		8.8	4.3
LPE	1.9	2.2		0.5			-	0.1									1.9	2.8	0.4	2.2					0.4	2.2		2.3	5.0
QPC			...	...	0.3		0.1						0.4				0.8	...			0.3				0.3			1.1	...
NFG-UN						0.3												0.3					0.4		0.4			0.4	0.3
NFP	1.3		24.8	10.4	7.6	9.8	0.9	4.7			0.2	-	4.4	0.5	0.1		39.3	25.4	60.8	61.9	1.6		1.0	2.7	63.4	64.6		102.7	90.0
A	0.1		...														0.1		3.6						3.6			3.7	
L	1.2		...														1.2		1.4						1.4			2.6	
M			...																19.4						19.4			19.4	
C			...														...		28.1						28.1			28.1	
H				2.9	7.6	9.6	0.9	4.6					4.4	0.5	0.1		13.0	17.6		8.3	1.1		1.0	2.7	2.1	11.0		15.1	28.6
NFP-UN			24.8	7.5		0.2		0.1			0.2	-					25.0	7.8	8.3	53.6	0.5				8.8	53.6		33.8	61.4
NF-UN		28.3	2.2	2.0									2.1				4.3	30.3			0.3		0.1		0.4			4.7	30.9
UN	1.7	3.5			0.3	-	0.5	0.3			0.1	0.1	1.9	1.3	-	0.2	4.5	5.4	2.0	13.3	0.1	5.3	0.1	0.2	2.2	18.8	-2.4	6.7	21.8
Total	46.5	57.4	27.6	16.7	10.8	10.8	5.1	5.1			0.2	0.2	28.9	28.9	0.2	0.2	119.6	119.6	88.9	88.9	5.3	5.3	2.9	2.9	97.1	97.1	-	216.7	216.7

Table IV-15

FINANCIAL INTERMEDIARIES: ASSETS AND LIABILITIES BY LIQUIDITY, 1965

(Billions of Cruzeros)

Liquidity	MA		BB		FSB		SSB		BNDE		BNCC		SIS		IRB		FG		CB		IC		CC		FP		F	
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L
FA, FL	4 897.2	8 163.2	2 083.1	1 514.9	405.1	413.2	199.0	182.3	890.4	591.7	19.1	19.9	1 438.2	450.9	13.4	20.9	9 945.5	11 357.0	7 364.2	8 060.7	120.7	231.7	7.7	13.1	7 492.6	8 305.5	17 438.1	19 662.5
d	870.1	5 246.8		845.2	67.0	286.2	17.1	142.2	45.7	90.2	2.6	4.9	31.1		5.7		1 039.3	6 615.5	1 058.8	6 107.0	29.4		0.5		1 088.7	6 107.0	2 128.0	12 722.5
s	1 032.6	733.9	1 047.1		28.8	14.0	2.1		14.4	0.6	12.7	4.0	144.3				2 282.0	751.9	3 730.9	217.1				0.4	3 730.9	217.5	6 012.9	969.4
s + 1			14.1	67.4		28.2		1.7	22.8		3.4	1.6					40.3	98.9	343.3	241.7					343.3	241.7	383.6	340.6
l	968.7	2 214.9	713.1		199.8		151.7		400.1	466.5			33.6	100.0	2.5		2 469.5	2 781.4	54.3	14.1	15.0		2.6		71.9	14.1	2 541.4	2 795.5
in	2 024.1	123.4	3.6	1.2	10.1				134.8	33.9		-	833.1			3.8	3 005.7	162.3	1 021.5			92.7	0.4		1 021.9	92.7	4 027.6	-24.8
S				481.5	50.0		0.2		272.6			8.9	13.3			14.6	336.1	505.0	46.4	995.1	39.8	101.3		1.2	86.2	1 097.6	422.3	1 726.0
UN	1.7	-155.2	305.2	119.6	49.4	84.8	27.9	38.4		0.5	0.4	0.5	382.8	350.9	5.2	2.5	772.6	442.0	1 109.0	485.6	36.5	37.8	4.2	11.4	1 149.7	534.8	1 922.3	1 133.2
E		491.4				14.5		23.8		304.7				1 127.0				1 961.4										1 961.4
NFA	3 131.2		58.2		22.6		7.1		6.0		0.8		139.6		7.4		3 372.9		696.5		111.1		5.4		813.0		4 185.9	
PE			46.1		14.7		4.4		6.0		0.8		22.5		7.2		101.7		697.2		106.9		2.7		746.8		848.5	
TA	137.2		12.1		7.9		2.7						117.1		0.2		277.2		59.3		4.2		2.7		66.2		343.4	
Fict.	2 994.0																2 994.0										2 994.0	
FA	4 897.2		2 083.1		405.1		199.0		890.4		19.1		1 438.2		13.4		9 945.5		7 364.2		120.7		7.7		7 492.6		17 438.1	
Mkt	870.2		9.7		84.2		19.8		50.9		11.3		33.0		7.3		1 086.4		1 113.1		41.4		3.9		1 158.4		2 244.8	
d	870.1				67.0		17.1		45.7		2.6		31.1		5.7		1 039.3		1 058.8		29.4		0.5		1 088.7		2 128.0	
s					-						8.7						8.7										8.7	
l	0.1				17.2		2.7		5.2				1.9				27.1		54.3		7.5				61.8		88.9	
Mkt-UN			9.7										-		1.6		11.3				4.5		3.4		7.9		19.2	
NMkt	4 025.3		2 073.4		221.5		151.1		566.9		7.4		1 009.1		2.5		8 057.2		2 751.7		7.5		3.5		2 762.7		10 819.9	
s	1 032.6		1 047.1		28.8		2.1		14.4		4.0		144.3				2 273.3		370.2						370.2		2 643.5	
s + 1			14.1						22.8		3.4						40.3		343.3						343.3		383.6	
l	968.6		713.1		182.6		149.0		394.9				31.7		2.5		2 442.4				7.5		2.6		10.1		2 452.5	
in	2 024.1		3.6		10.1				134.8				833.1				3 005.7		1 021.5				0.4		1 021.9		4 027.6	
NMkt-UN			295.5														295.5		1 016.7				0.5		1 017.2		1 312.7	
S					50.0		0.2		272.6				13.3				336.1		46.4		39.8				86.2		422.3	
UN	1.7				49.4		27.9				0.4		382.8		3.6		465.8		3 453.0		32.0		0.9		3 485.9		3 951.1	
Total	8 028.3	8 654.6	2 141.3	1 514.9	427.7	427.7	206.1	206.1	896.5	896.5	19.9	19.9	1 577.9	1 577.9	20.9	20.9	13 318.6	13 318.6	8 060.7	8 060.7	231.7	231.7	13.1	13.1	8 305.5	8 305.5	21 624.1	21 624.1

Table IV-A

FINANCIAL SYSTEM: ASSETS AND LIABILITIES BY LIQUIDITY, 1951, 1955, 1961, 1965 Y 1966

(Billions of Cruzeros)

Liquidity	1951		1955		1961		1965		1966	
	A	L	A	L	A	L	A	L	A	L
FA, FL	198.6	188.3	414.4	364.1	2 161.2	2 258.7	17 438.1	19 662.5	21 362.7	23 720.7
d	15.8	125.0	28.9	243.1	214.4	1 414.6	2 128.0	12 722.5	2 024.0	14 804.0
s	69.4	6.3	156.3	8.7	756.6	169.8	6 012.9	969.4	8 207.7	789.5
s + l	26.4	18.6	16.0	22.0	43.7	62.7	386.6	340.6	654.6	805.3
l	30.1	3.3	86.5	14.7	386.8	327.0	2 541.4	2 795.5	3 381.4	2 804.7
in	33.7	4.2	78.9	7.7	598.6	23.5	4 027.6	-24.8	3 833.1	586.5
S	1.1	1/.9	2.8	36.0	30.3	153.2	422.3	1 726.0	754.3	2 492.4
UN	22.1	13.1	45.1	32.3	130.8	108.0	1 919.3	1 133.2	2 508.1	1 438.4
E		28.3		90.6		436.4		1 961.4		2 786.7
NFA	18.4		40.0		534.0		4 185.9		5 144.0	
PE	6.8		13.0		64.2		848.5		1 116.9	
TA	11.5		21.5		80.5		343.4		285.7	
Fict.	0.1		5.5		389.3		2 994.0		3 741.5	
FA	198.6		414.4		2 161.2		17 438.1		21 362.7	
Mkt	24.1		37.8		231.6		2 244.8		2 481.9	
d	15.8		28.9		214.4		2 128.0		2 024.0	
s	-		0.1		0.4		8.7		133.8	
l	7.4		7.6		13.5		88.9		299.6	
Mkt - UN	0.9		1.4		3.3		19.2		24.5	
NMkt	124.1		269.1		1 434.1		10 819.9		13 154.2	
s	36.0		89.3		359.3		2 643.5		4 117.3	
s + l	26.4		16.0		43.7		383.6		654.6	
l	22.7		78.9		373.3		2 452.5		3 081.8	
in	33.7		78.9		598.6		4 027.6		3 833.1	
NMkt - UN	5.3		6.0		59.2		1 312.7		1 467.4	
S	1.1		2.8		30.3		422.3		754.3	
UN	49.3		104.6		465.2		3 951.1		4 972.3	
Total	216.6	216.6	454.6	454.6	2 694.9	2 694.9	21 624.1	21 624.1	26 507.0	26 507.0

Table IV-B

FINANCIAL SYSTEM: ASSET AND LIABILITY STRUCTURE: LIQUIDITY, 1951, 1955, 1961, 1965 Y 1966

Liquidity	1951		1955		1961		1965		1966	
	A	L	A	L	A	L	A	L	A	L
FA, FL	91	87	91	80	80	84	81	91	81	89
d	7	58	6	54	8	53	10	59	8	56
s	32	3	34	2	28	6	28	4	31	3
s + l	12	9	4	5	2	2	2	2	2	3
l	14	2	19	3	14	12	12	13	13	11
in	16	2	17	2	22	1	19	-	14	2
S	1	8	1	8	1	6	2	8	3	9
UN	10	6	10	7	5	4	9	5	9	5
E		13		20		16		9		11
NFA	8		9		20		19		19	
PE	3		3		2		4		4	
TA	5		5		3		2		1	
Fict.	-		1		14		14		14	
FA	92		91		80		81		81	
Mkt	11		8		9		10		9	
d	7		6		8		10		8	
s	-		-		-		-		1	
l	3		2		1		-		1	
Mkt-UN	-		-		-		-		-	
NMkt	57		60		53		50		50	
s	17		20		13		12		16	
s + l	12		4		2		2		2	
l	11		17		14		11		12	
in	16		17		22		19		14	
NMkt-UN	2		1		2		6		6	
S	1		1		1		2		3	
UN	23		23		17		18		19	
Total	100	100	100	100	100	100	100	100	100	100

Table IV-1

FINANCIAL INTERMEDIARIES: ASSETS AND LIABILITIES BY LIQUIDITY, 1951

(Billions of Cruzeros)

Liquidity	MA		BB		FSB		SSB		BNDE		BNCC		SIS		IRB		FG		CB		IC		CC		FP		F	
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L
FA, FL	46.4	56.9	27.0	16.7	10.3	10.1	4.7	5.1			0.2	0.2	21.0	1.8	0.1	0.2	109.7	91.1	83.2	88.9	4.0	5.4	1.7	2.9	88.9	97.2	198.6	388.3
d	...	49.5		9.1	1.2	9.5	1.0	4.7			-	-	0.2		-		2.4	72.8	12.3	52.2	1.0		0.1		13.4	52.2	15.8	125.0
s	4.5	2.4	9.2		0.7	-	-				-	-	2.1				16.5	2.4	52.9	3.9				-	52.9	3.9	69.4	6.3
s + l			15.6	1.0		0.6		0.1			0.2	-					15.8	1.7	10.6	16.9					10.6	16.9	26.4	18.6
l	7.6	...	...		7.2		3.1						6.1	0.5	0.1		24.1	0.5	2.7	2.8	2.3		1.0		6.0	2.8	30.1	3.3
in	22.7	-	0.6	0.3	0.6							-	7.9			0.1	31.8	0.4	1.9			3.8	-		1.9	3.8	33.7	4.2
S				6.2	0.3		0.1				-	0.1	0.4			0.1	0.8	6.4		10.1	0.3	1.3		0.1	0.3	11.5	1.1	17.9
UN	11.6	5.0	1.6	0.1	0.3	-	0.5	0.3			-	0.1	4.3	1.3	-	0.1	18.3	6.9	2.8	3.2	0.4	0.2	0.6	2.8	3.8	6.2	22.1	13.1
E		0.5				0.7		-						27.1				28.3										28.3
NFA	0.1		0.6		0.6		0.5				-		7.8		0.1		9.7		6.2		1.3		1.2		8.7		18.4	
PE			8.5		0.4		0.1				-		0.5		-		1.5		3.2		1.3		0.8		5.3		6.8	
TA	-		0.1		0.2		0.4						7.3		0.1		8.1		3.0		...		0.4		3.4		11.5	
Fict.	0.1																0.1										0.1	
FA	46.4		27.0		10.3		4.7				0.2		21.0		0.1		109.7		83.2		4.0		1.7		88.9		198.6	
Mkt	0.3		0.5		1.6		2.6				-		1.9		-		6.9		15.0		2.0		0.2		17.2		24.1	
d	...				1.2		1.0				-		0.2		-		2.4		12.3		1.0		0.1		13.4		15.8	
s					-						-																	
l	0.3				0.4		1.6						1.7				4.0		2.7		0.7				3.4		7.4	
Mkt-UN			0.5										-		-		0.5				0.3		0.1		0.4		0.9	
NMkt	36.6		26.5		8.1		1.5				0.2		14.4		0.1		87.4		34.0		1.6		1.1		36.7		124.1	
s	4.5		9.2		0.7		-				-		2.1				16.5		19.5						19.5		36.0	
s + l			15.6								0.2						15.8		10.6						10.6		26.4	
l	7.3		...		6.8		1.5						4.4		0.1		20.1				1.6		1.0		2.6		22.7	
in	22.7		0.6		0.6								7.9				31.8		1.9				-		1.9		33.7	
NMkt-UN	2.1		1.1														3.2		2.0				0.1		2.1		5.3	
S					0.3		0.1						0.4				0.8		...		0.3				0.3		1.1	
UN	9.5				0.3		0.5				-		4.3		-		14.6		34.2		0.1		0.4		34.7		49.3	
Total	46.5	57.4	27.6	16.7	10.8	10.8	5.1	5.1			0.2	0.2	28.9	28.9	0.2	0.2	119.4	119.4	88.9	88.9	5.4	5.4	2.9	2.9	97.2	97.2	216.6	216.6

Table III-15

FINANCIAL INTERMEDIARIES: SECTOR MATRIX, 1965

(Billions of Cruzeros)

Sector	MA		BB		FSB		SSB		BNDE		BNCC		SIS		IRB		FG		CB		IC		CC		FP		F-UN	F	
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	L	A	L
F	3 366.4	2 702.3	58.2	1.2	89.6	29.5	24.2	23.8	63.9	304.7	3.4	4.0	422.9	1 127.0	12.0	0.7	4 040.6	4 193.2	2 740.3	258.6	140.5	-1.1	6.3		2 887.1	257.5	252.1	6 927.7	4 702.8
FG	3 135.2	655.9	58.2	1.2	89.6	29.5	24.2	23.8	63.1	304.7	3.4	4.0	170.8	1 127.0	13.1		3 557.6	2 146.1	2 043.8	232.0	3.2	-1.1	0.5		2 047.5	230.9	252.1	5 605.1	2 629.1
MA	3 131.2	491.4			67.0		17.1		42.1		2.6	4.0	30.0		5.7		3 295.7	495.4	2 043.8	231.2	2.5		0.1		2 046.4	231.2		5 342.1	726.6
BB			58.2										1.2				59.4											59.4	
FSB		67.0			22.6	14.5			15.0								37.6	81.5										57.6	81.5
SSB		17.1					7.1	23.8									7.1	40.9										7.1	40.9
BNDE		42.1				15.0			6.0	304.7							6.0	361.8		0.8			0.4		0.4	0.8		6.4	362.6
BNCC	4.0	2.6									0.8						4.8	2.6										4.8	2.6
SIS		30.0		1.2									139.6	1 127.0			139.6	1 158.2									252.1	139.6	1 410.3
IRB		5.7													7.4		7.4	5.7			0.7	-1.1			0.7	-1.1		8.1	4.6
FP	231.2	2 046.4							0.8						-1.1	0.7	230.9	2 047.1	696.5	26.6	137.3		5.8		839.6	26.6		1 070.5	2 070.7
CB	231.2	2 043.8							0.8								232.0	2 043.8	696.5		26.2		0.4		722.1			955.1	2 043.8
IC		2.5													-1.1	0.7	-1.1	3.2		26.2	111.1				111.1	26.2		110.0	29.4
CC		0.1																		0.4			5.4		5.4	0.4		5.4	0.4
F-UN													252.1				252.1											252.1	
I	1 535.4	3 019.3		61.6					6.4	137.6							1 541.8	3 198.5	92.3		2.7				25.0			1 636.8	3 198.5
NF	3 118.9	2 886.6	2 083.1	1 452.1	288.7	313.4	154.0	143.9	823.6	91.2	16.1	15.4	1 023.1	100.0	2.5		7 510.0	5 002.6	4 211.4	6 321.4	55.3		6.3	11.8	4 373.0	6 339.2		11 783.0	11 335.8
NFG	2 873.8	811.9	35.6	406.7	77.3	28.9	68.3	13.3	652.2	70.5		4.5	847.1				4 554.3	1 935.8	200.7	444.5	46.0		0.3		247.0	444.5		4 801.3	1 780.3
NT	2 023.6	268.3		268.3	27.3		-		135.0			4.5	833.8				3 019.7	541.1	65.4	40.1	7.5				72.9	40.1		3 092.6	581.2
SM	15.8	48.1			-		56.1	5.1									71.9	53.2	60.3	271.4	-				60.8	271.4		132.7	324.6
IPE	449.8	495.5		1.2			12.0	8.2		70.5							461.8	575.4	74.5	133.0					74.5	133.0		536.3	708.4
IPE + QPC	384.6								249.3								633.9											633.9	
QPC			35.6	137.2	50.0		0.2		267.9				13.3				367.0	137.2			38.5				38.5			405.5	137.2
NFG-UN						28.9				-								28.9					0.3		0.3			0.3	28.9
NFP	245.1		1 738.7	808.5	211.4	284.5	85.7	130.6	51.5	20.3	16.1	10.9	31.7	100.0	2.5		2 382.7	1 954.8	4 020.7	5 876.9	7.5		2.6	11.8	4 020.8	5 888.7		6 403.5	7 243.5
A	0.5		581.0				-		-		-						581.5		469.0						469.0			1 050.5	
A + L							6.7										6.7											6.7	
L	0.6		139.9						1.0								141.5		137.3						137.3			278.8	
M			617.8						48.7								666.5		1 709.4						1 709.4			2 375.9	
M + C	244.0																244.0											244.0	
C			236.5														236.5		1 239.7						1 239.7			1 476.2	
H				316.8	211.4	268.2	79.0	101.2	1.5				31.7	100.0	2.5		326.1	786.2		1 070.5	9.6		2.6	11.8	6.2	1 082.3		332.3	1 868.5
NFP-UN			163.5	491.7		16.3		29.4	0.3	20.3	16.1	10.9					179.9	568.6	455.3	4 806.4	3.9				459.2	4 806.4		639.1	5 375.0
NF-UN		2 074.7	308.8	236.9					119.9	0.4			144.3				573.0	2 312.0			1.8		3.4		5.2			578.2	2 312.0
UN	7.7	46.5			49.4	84.8	27.9	38.4	2.7	382.9	0.4	0.5	131.8	350.9	6.3	20.2	226.2	924.2	1 016.7	1 480.7	33.3	232.9	0.5	1.2	1 050.5	1 714.8	-252.1	1 276.7	2 386.9
Total	8 028.3	8 654.7	2 141.3	1 514.9	427.7	427.7	206.1	206.1	896.5	896.5	19.9	19.9	1 577.9	1 577.9	20.9	20.9	13 318.6	13 318.6	8 060.7	8 060.7	231.7	231.7	13.1	13.1	8 305.5	8 305.5	-	21 624.1	21 624.1

Table V-1

FEDERAL SAVINGS BANKS (FSB)
Asset and liability structure: Sectors, 1951 and 1965

(Percentage)

	Assets		Liabilities	
	1951	1965	1951	1965
MA	11	16		
FSB	6	5	7	3
BNDE				4
NT	9	6		
QPC	3	12		
NFG-UN			3	7
H	70	49	89	63
NFP-UN			2	4
UN	3	12		20
Total	100	100	100	100

Table V-2

STATE SAVINGS BANKS (SSB)
Asset and liability structure: Sectors, 1951 and 1965

(Percentage)

	Assets		Liabilities	
	1951	1965	1951	1965
MA	20	8		
SSB	10	3		12
SM	43	27		3
IPE		6	2	4
QPC	2			
A + L		3		
H	18	38	90	49
NFP-UN			2	14
UN	10	14	6	19
Total	100	100	100	100

Table V-3

NATIONAL BANK OF COOPERATIVE CREDIT (BNCC)
Asset and liability structure: Sectors, 1951 and 1965

(Percentage)

	Assets		Liabilities	
	1951	1965	1951	1965
MA		13		20
BNCC		4		
NT			50	23
NFP-UN	66	81		54
UN	34	2	50	3
Total	100	100	100	100

Table V-4

SOCIAL INSURANCE SYSTEM (SIS)
Asset and liability structure: Sectors, 1951 and 1965

(Percentage)

	Assets		Liabilities	
	1951	1965	1951	1965
MA	1	2		
BB	1			
SIS	27	9	94	71
F-UN	8	16		
NT	32	53		
QPC	1	1		
H	15	2	2	6
NF-UN	7	9		
UN	7	8	5	22
Total	100	100	100	100

Table V-5

REINSURANCE INSTITUTE OF BRAZIL (IRB)
Asset and liability structure: Sectors, 1951 and 1965

(Percentage)

	Assets		Liabilities	
	1951	1965	1951	1965
MA		27		
IRB	50	35		
IC		-5		3
H	50	12		
UN		30	100	97
Total	100	100	100	100

Table V-6

INSURANCE COMPANIES (IC)

Asset and liability structure: Sectors, 1951 and 1965

(Percentage)

	Assets		Liabilities	
	1951	1965	1951	1965
MA	2	1		
IRB				-1
CB	17	11		
IC	25	48		
I		1		
NT	11	3		
SM	2			
QPC	6	17		
H	21	2		
NFC-UN	9	2		
NF-UN	6	1		
UN	2	14	100	101
Total	100	100	100	100

Table V-7

CAPITALIZATION COMPANIES (CC)

Asset and liability structure: Sectors, 1951 and 1965

(Percentage)

	Assets		Liabilities	
	1951	1965	1951	1965
MA		1		
BNDE		3		
CB	3	3		
CC	41	41		
NFC-UN	14	2		
H	35	20	93	91
NF-UN	3	26		
UN	3	4	7	9
Total	100	100	100	100

Table VI-1

FEDERAL SAVINGS BANKS (FSB)

Asset and liability structure: Liquidity, 1951 and 1965

(Percentage)

	Assets		Liabilities	
	1951	1965	1951	1965
d (Mkt)	11	16	88	67
s (Mkt)	7	7		3
s + l			6	7
l	67	47		
(Mkt)	(4)	(4)		
in	6	2		
S	3	12		
FA_UN	3	12		20
E			7	3
PE	4	3		
TA	2	2		
Total	100	100	100	100

Table VI-2

STATE SAVINGS BANKS (SSB)

Asset and liability structure: Liquidity, 1951 and 1965

(Percentage)

	Assets		Liabilities	
	1951	1965	1951	1965
d (Mkt)	20	8	92	69
s		1		
s + l			2	1
l	61	74		
(Mkt)	(31)	(1)		
S	2			
FA_UN	10	14	6	19
E				12
PE	2	2		
TA	8	1		
Total	100	100	100	100

Table VI-3

NATIONAL BANK OF COOPERATIVE CREDIT (BNCC)

Asset and liability structure: Liquidity, 1951 and 1965

(Percentage)

	Assets		Liabilities	
	1951	1965	1951	1965
d (Mkt)		13		25
s		64		20
(Mkt)		(44)		
s + l	100	17		8
S			50	45
FA-UN		2	50	3
PE		4		
Total	100	100	100	100

Table VI-4

SOCIAL INSURANCE SYSTEM (SIS)

Asset and liability structure: Liquidity, 1951 and 1965

(Percentage)

	Assets		Liabilities	
	1951	1965	1951	1965
d (Mkt)	1	2		
s	7	9		
l	21	2	2	6
(Mkt)	(6)			
in	27	53		
S	1	1		
FA-UN	15	24	5	22
E			94	71
PE	2	1		
TA	25	7		
Total	100	100	100	100

Table VI-5

REINSURANCE INSTITUTE OF BRAZIL (IRB)

Asset and liability structure: Liquidity, 1951 and 1965

(Percentage)

	Assets		Liabilities	
	1951	1965	1951	1965
d (Mkt)		27		
l	50	12		
in			33	18
S			33	70
FA-UN		25	33	12
PE		34		
TA	50	1		
Total	100	100	100	100

Table VI.6

INSURANCE COMPANIES (IC)
Asset and liability structure: Liquidity, 1951 and 1965

(Percentage)

	Assets		Liabilities	
	1951	1965	1951	1965
d (Mct)	19	13		
l	43	7		
(Mct)	(13)	(3)		
in			70	40
S	6	17	24	44
FA_UN	7	16	4	16
PE	24	46		
TA		2		
Total	100	100	100	100

Table VI.7

CAPITALIZATION COMPANIES (CC)
Asset and liability structure: Liquidity, 1951 and 1965

(Percentage)

	Assets		Liabilities	
	1951	1965	1951	1965
d (Mct)	3	4		
s				3
l	35	20		
in		3		
S			3	9
FA_UN	21	32	97	87
PE	28	21		
TA	14	21		
Total	100	100	100	100

TABLE VII - FINANCIAL INTERMEDIARIES
NON-FINANCIAL ASSETS, EQUITY AND SHARES
REPORTED AND CORRECTED FOR INFLATION, 1951 AND 1965

Sector		1951 Reported	(percentage)	1965 Reported	(percentage)	1965 Corrected	(percentage)
BB							
	NFA	0.6	2	58.2	3	308.0	13
	S	6.2	37	481.5	32	731.3	41
FSB							
	NFA	0.6	6	22.6	5	138.3	26
	E	0.7	7	14.5	3	130.2	24
SSB							
	NFA	0.5	10	7.1	3	56.0	22
	E	-	-	23.8	12	72.7	29
BNDE							
	NFA	-	-	6.0	1	20.2	2
	E	-	-	304.7	34	318.9	35
BNCC							
	NFA	-	-	0.8	4	2.0	10
	S	0.1	50	8.9	45	10.1	48
SIS							
	NFA	7.8	27	139.6	9	1 333.9	48
	E	27.1	94	1 127.0	71	2 321.3	84
IRB							
	NFA	0.1	50	7.4	35	26.2	66
	S	0.1	33	14.6	70	33.4	84
FC							
	NFA	9.7	8	241.7	2	1 884.6	13
	S	6.4	5	505.0	4	774.8	5
	E	27.8	23	1 470.0	11	2 843.1	19

Sector		1951 Reported	(percentage)	1965 Reported	(percentage)	1965 Corrected	(percentage)
CB							
	NFA	6.2	7	696.5	9	2 209.3	23
	S	10.1	11	995.1	12	2 507.9	26
IC							
	NFA	1.3	24	111.1	48	464.9	79
	S	1.3	24	101.3	44	455.1	78
CC							
	NFA	1.2	41	5.4	41	120.5	94
	S	0.1	3	1.2	9	116.3	91
FP							
	NFA	8.7	9	813.0	10	2 794.7	27
	S	11.5	12	1 097.6	13	3 079.3	30
F							
	NFA	28.4	8	1 054.7	5	4 679.3	20
	S	17.9	8	1 602.5	7	3 854.1	17
	E	27.8	13	1 470.0	7	2 843.1	12

ANEXO

A

INST/S.1/L.8

ESQUEMA DE COMPATIBILIZACION PARA LA PROGRAMACION FINANCIERA DE CORTO PLAZO

Wally Meza

ESQUEMA CONTABLE DE PROGRAMACION FINANCIERA DE CORTO PLAZO COMPATIBLE CON EL MODELO DE PROGRAMACION DE CUENTAS NACIONALES

	GOBIERNO GENERAL ①		EMPRESAS ESTATALES NO FINANCIERAS ②		EMPRESAS PRIVADAS NO FINANCIERAS ③		EMPRESAS INTERMEDIAS ④		PERSONAS E INSTITUCIONES SIN FINES DE LUCRO ⑤		RESTO DEL MUNDO ⑥		TOTAL ECONOMIA	
	FUENTES	USOS	FUENTES	USOS	FUENTES	USOS	FUENTES	USOS	FUENTES	USOS	FUENTES	USOS	FUENTES	USOS
TRANSACCIONES REALES														
I AHORRO GEOGRAFICO BRUTO														
I' AHORRO NETO	$A_1(t)$	——	$A_{a.2}(t)$	——	$A_{a.3}(t)$	——	$A_{a.4}(t)$	——	$A_5(t)$	——	$A_6(t)$	——	$\sum_{j=1}^{j=6} A_j(t)$	——
I" ASIGNACIONES PARA EL CONSUMO DE CAPITAL FIJO	$A_{c.1}(t)$	——	$A_{c.2}(t)$	——	$A_{c.3}(t)$	——	$A_{c.4}(t)$	——	——	——	$A_{c.6}(t)$	——	$\sum_{j=1}^{j=6} A_c(t)$	——
II INVERSION GEOGRAFICA BRUTA														
II' INVERSION GEOGRAFICA BRUTA EN CAPITAL FIJO	——	$I_1(t)$	——	$I_{a.2}(t)$	——	$I_{a.3}(t)$	——	$I_{a.4}(t)$	——	$I_5(t)$	——	——	——	$\sum_{i=1}^{i=6} I_i(t)$
II" VARIACION EN LOS STOCKS	——	$I_{(\Delta Stock)_1}(t)$	——	$I_{(\Delta Stock)_{a.2}}(t)$	——	$I_{(\Delta Stock)_{a.3}}(t)$	——	$I_{(\Delta Stock)_{a.4}}(t)$	——	——	——	——	——	$\sum_{i=1}^{i=6} I_{(\Delta Stock)_i}(t)$
TOTAL TRANSACCIONES REALES	$\sum_{I}^{II} P'_1(t)$	$\sum_{I}^{II} P''_1(t)$	$\sum_{I}^{II} P'_2(t)$	$\sum_{I}^{II} P''_2(t)$	$\sum_{I}^{II} P'_3(t)$	$\sum_{I}^{II} P''_3(t)$	$\sum_{I}^{II} P'_4(t)$	$\sum_{I}^{II} P''_4(t)$	$\sum_{I}^{II} P'_5(t)$	$\sum_{I}^{II} P''_5(t)$	$\sum_{I}^{II} P'_6(t)$	$\sum_{I}^{II} P''_6(t)$	$\sum_{j=1}^{j=6}\sum_{I}^{II} P'_j(t)$	$\sum_{i=1}^{i=6}\sum_{I}^{II} P''_i(t)$
TRANSACCIONES FINANCIERAS														
III PRESTAMOS EXTERNOS	$\sum_{j=1}^{j=6} L''_{1j}(t)$	——	$\sum_{j=1}^{j=6} L''_{2j}(t)$	——	$\sum_{j=1}^{j=6} L''_{3j}(t)$	——	$\sum_{j=1}^{j=6} L''_{4j}(t)$	——	$\sum_{j=1}^{j=6} L''_{5j}(t)$	——	——	$\sum_{j=1}^{j=6} L''_{6j}(t)$	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} L''_{ij}(t)$	$\sum_{j=1}^{j=6} L''_{6j}(t)$
IV PRESTAMOS INTERNOS	$\sum_{i=1}^{i=6} L'_{i1}(t)$	$\sum_{j=1}^{j=6} L'_{1j}(t)$	$\sum_{i=1}^{i=6} L'_{i2}(t)$	$\sum_{j=1}^{j=6} L'_{2j}(t)$	$\sum_{i=1}^{i=6} L'_{i3}(t)$	$\sum_{j=1}^{j=6} L'_{3j}(t)$	$\sum_{i=1}^{i=6} L'_{i4}(t)$	$\sum_{j=1}^{j=6} L'_{4j}(t)$	$\sum_{i=1}^{i=6} L'_{i5}(t)$	$\sum_{j=1}^{j=6} L'_{5j}(t)$	——	——	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} L'_{ij}(t)$	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} L'_{ij}(t)$
V AMORTIZACIONES EXTERNAS	——	$\sum_{j=1}^{j=6} Z''_{1j}(t)$	——	$\sum_{j=1}^{j=6} Z''_{2j}(t)$	——	$\sum_{j=1}^{j=6} Z''_{3j}(t)$	——	$\sum_{j=1}^{j=6} Z''_{4j}(t)$	——	——	$\sum_{i=1}^{i=6} Z''_{i6}(t)$	——	$\sum_{i=1}^{i=6} Z''_{i6}(t)$	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} Z''_{ij}(t)$
VI AMORTIZACIONES INTERNAS	$\sum_{i=1}^{i=6} Z'_{i1}(t)$	$\sum_{j=1}^{j=6} Z'_{1j}(t)$	$\sum_{i=1}^{i=6} Z'_{i2}(t)$	$\sum_{j=1}^{j=6} Z'_{2j}(t)$	$\sum_{i=1}^{i=6} Z'_{i3}(t)$	$\sum_{j=1}^{j=6} Z'_{3j}(t)$	$\sum_{i=1}^{i=6} Z'_{i4}(t)$	$\sum_{j=1}^{j=6} Z'_{4j}(t)$	$\sum_{i=1}^{i=6} Z'_{i5}(t)$	$\sum_{j=1}^{j=6} Z'_{5j}(t)$	——	——	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} Z'_{ij}(t)$	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} Z'_{ij}(t)$
VII APORTES DE CAPITAL	$\sum_{i=1}^{i=6} K_{i1}(t)$	$\sum_{j=1}^{j=6} K_{1j}(t)$	$\sum_{i=1}^{i=6} K_{i2}(t)$	$\sum_{j=1}^{j=6} K_{2j}(t)$	$\sum_{i=1}^{i=6} K_{i3}(t)$	——	$\sum_{i=1}^{i=6} K_{i4}(t)$	$\sum_{j=1}^{j=6} K_{4j}(t)$	——	——	$\sum_{i=1}^{i=6} K_{i6}(t)$	$\sum_{j=1}^{j=6} K_{6j}(t)$	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} K_{ij}(t)$	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} K_{ij}(t)$
VIII BONOS	$\sum_{i=1}^{i=6} N'_{i1}(t)$	$\sum_{j=1}^{j=6} N'_{1j}(t)$	——	$\sum_{j=1}^{j=6} N'_{2j}(t)$	——	$\sum_{j=1}^{j=6} N'_{3j}(t)$	$\sum_{i=1}^{i=6} N'_{i4}(t)$	$\sum_{j=1}^{j=6} N'_{4j}(t)$	——	$\sum_{j=1}^{j=6} N'_{5j}(t)$	——	$\sum_{j=1}^{j=6} N'_{6j}(t)$	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} N'_{ij}(t)$	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} N'_{ij}(t)$
IX RESCATE DE BONOS	$\sum_{i=1}^{i=6} N''_{i1}(t)$	$\sum_{j=1}^{j=6} N''_{1j}(t)$	$\sum_{i=1}^{i=6} N''_{i2}(t)$	——	$\sum_{i=1}^{i=6} N''_{i3}(t)$	——	$\sum_{i=1}^{i=6} N''_{i4}(t)$	$\sum_{j=1}^{j=6} N''_{4j}(t)$	$\sum_{i=1}^{i=6} N''_{i5}(t)$	——	$\sum_{i=1}^{i=6} N''_{i6}(t)$	——	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} N''_{ij}(t)$	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} N''_{ij}(t)$
X ACCIONES NUEVAS	——	$\sum_{j=1}^{j=6} N'''_{1j}(t)$	$\sum_{i=1}^{i=6} N'''_{i2}(t)$	$\sum_{j=1}^{j=6} N'''_{2j}(t)$	$\sum_{i=1}^{i=6} N'''_{i3}(t)$	$\sum_{j=1}^{j=6} N'''_{3j}(t)$	$\sum_{i=1}^{i=6} N'''_{i4}(t)$	$\sum_{j=1}^{j=6} N'''_{4j}(t)$	——	$\sum_{j=1}^{j=6} N'''_{5j}(t)$	——	$\sum_{j=1}^{j=6} N'''_{6j}(t)$	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} N'''_{ij}(t)$	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} N'''_{ij}(t)$
XI TERRENOS	$\sum_{i=1}^{i=6} H_{i1}(t)$	$\sum_{j=1}^{j=6} H_{1j}(t)$	$\sum_{i=1}^{i=6} H_{i2}(t)$	$\sum_{j=1}^{j=6} H_{2j}(t)$	$\sum_{i=1}^{i=6} H_{i3}(t)$	$\sum_{j=1}^{j=6} H_{3j}(t)$	$\sum_{i=1}^{i=6} H_{i4}(t)$	$\sum_{j=1}^{j=6} H_{4j}(t)$	$\sum_{i=1}^{i=6} H_{i5}(t)$	$\sum_{j=1}^{j=6} H_{5j}(t)$	——	——	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} H_{ij}(t)$	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} H_{ij}(t)$
XII VARIACIONES DE RESERVAS DE ORO Y DIVISAS	——	——	——	——	——	——	$R_{64}(t)$	$R_{46}(t)$	——	——	$R_{46}(t)$	$R_{64}(t)$	$R_{64}(t) + R_{46}(t)$	$R_{46}(t) + R_{64}(t)$
XIII VARIACIONES DE LA CANTIDAD DE DINERO	$\sum_{i=1}^{i=6} B_{i1}(t)$	$\sum_{j=1}^{j=6} B_{1j}(t)$	$\sum_{i=1}^{i=6} B_{i2}(t)$	$\sum_{j=1}^{j=6} B_{2j}(t)$	$\sum_{i=1}^{i=6} B_{i3}(t)$	$\sum_{j=1}^{j=6} B_{3j}(t)$	$\sum_{i=1}^{i=6} B_{i4}(t)$	$\sum_{j=1}^{j=6} B_{4j}(t)$	$\sum_{i=1}^{i=6} B_{i5}(t)$	$\sum_{j=1}^{j=6} B_{5j}(t)$	$\sum_{i=1}^{i=6} B_{i6}(t)$	$\sum_{j=1}^{j=6} B_{6j}(t)$	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} B_{ij}(t)$	$\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} B_{ij}(t)$
XIV VARIACIONES DE OTROS ACTIVOS Y PASIVOS	$G'_1(t)$	$G''_1(t)$	$G'_2(t)$	$G''_2(t)$	$G'_3(t)$	$G''_3(t)$	$G'_4(t)$	$G''_4(t)$	$G'_5(t)$	$G''_5(t)$	$G'_6(t)$	$G''_6(t)$	$\sum_{i=1}^{i=6} G'_i(t)$	$\sum_{i=1}^{i=6} G''_i(t)$
TOTAL TRANSACCIONES FINANCIERAS	$\sum_{III}^{XIV} P'_1(t)$	$\sum_{III}^{XIV} P''_1(t)$	$\sum_{III}^{XIV} P'_2(t)$	$\sum_{III}^{XIV} P''_2(t)$	$\sum_{III}^{XIV} P'_3(t)$	$\sum_{III}^{XIV} P''_3(t)$	$\sum_{III}^{XIV} P'_4(t)$	$\sum_{III}^{XIV} P''_4(t)$	$\sum_{III}^{XIV} P'_5(t)$	$\sum_{III}^{XIV} P''_5(t)$	$\sum_{III}^{XIV} P'_6(t)$	$\sum_{III}^{XIV} P''_6(t)$	$\sum_{j=1}^{j=6}\sum_{III}^{XIV} P'_j(t)$	$\sum_{i=1}^{i=6}\sum_{III}^{XIV} P''_i(t)$
DISCREPANCIA ESTADISTICA														

PRESTAMOS EXTERNOS [$L''(t)$]

(MATRIZ Nº 1)

	(1)	(2)	(3)	(4)	(5)	(6)
	$L''_{11}(t) = 0$	$L''_{12}(t) = 0$	$L''_{13}(t) = 0$	$L''_{14}(t) = 0$	$L''_{15}(t) = 0$	$L''_{16}(t) = 0$	$\sum_{j=1}^{j=6} L''_{1j}(t) = 0$
	$L''_{21}(t) = 0$	$L''_{22}(t) = 0$	$L''_{23}(t) = 0$	$L''_{24}(t) = 0$	$L''_{25}(t) = 0$	$L''_{26}(t) = 0$	$\sum_{j=1}^{j=6} L''_{2j}(t) = 0$
	$L''_{31}(t) = 0$	$L''_{32}(t) = 0$	$L''_{33}(t) = 0$	$L''_{34}(t) = 0$	$L''_{35}(t) = 0$	$L''_{36}(t) = 0$	$\sum_{j=1}^{j=6} L''_{3j}(t) = 0$
	$L''_{41}(t) = 0$	$L''_{42}(t) = 0$	$L''_{43}(t) = 0$	$L''_{44}(t) = 0$	$L''_{45}(t) = 0$	$L''_{46}(t) = 0$	$\sum_{j=1}^{j=6} L''_{4j}(t) = 0$
	$L''_{51}(t) = 0$	$L''_{52}(t) = 0$	$L''_{53}(t) = 0$	$L''_{54}(t) = 0$	$L''_{55}(t) = 0$	$L''_{56}(t) = 0$	$\sum_{j=1}^{j=6} L''_{5j}(t) = 0$
	$L''_{61}(t) = \lambda_{61}[I_1(t) + I_{(\Delta ST)1}(t) + \sum_{j=1}^{j=6} L'_{1j}(t) + \bar{Z}'_{16}(t) + \sum_{j=1}^{j=6} \bar{Z}'_{1j}(t) + \sum_{j=1}^{j=6} K_{1j}(t) + \sum_{j=1}^{j=6} N_{1j}(t) + \sum_{j=1}^{j=6} B'_{1j}(t) - A_1(t) - A_{c1}(t) - \sum_{i=1}^{i=6} L'_{i1}(t) - \sum_{i=1}^{i=6} \bar{Z}'_{i1}(t) - \sum_{i=1}^{i=6} N'_{i1}(t) - \sum_{i=1}^{i=6} B'_{i1}(t)]$	$L''_{62}(t) = \lambda_{62}[I_{e.2}(t) + I_{(\Delta ST)e.2} + \bar{Z}''_{26}(t) + K_{23}(t) - A_{s.2}(t) - A_{c.2}(t) - \sum_{i=1}^{i=6} K_{i2}(t)]$	$L''_{63}(t) = \lambda_{63}[I_{e.3}(t) + I_{(\Delta ST)e.2}(t) + A_{c3}(t) + \sum_{j=1}^{j=6} L'_{3j}(t) + \bar{Z}''_{36}(t) + \sum_{j=1}^{j=6} \bar{Z}'_{3j}(t) + \sum_{j=1}^{j=6} N''_{13}(t) + \bar{Z}''_{46}(t) + \sum_{j=1}^{j=6} \bar{Z}'_{4j}(t) + \sum_{j=1}^{j=6} K_{4j}(t) + \sum_{j=1}^{j=6} N'_{4j}(t) - \sum_{i=1}^{i=6} L'_{i3}(t) - \sum_{i=1}^{i=6} \bar{Z}'_{i3}(t) - \sum_{i=1}^{i=6} K_{i3}(t) - \sum_{i=1}^{i=6} N''_{i3}(t) + \sum_{j=1}^{j=6} N''_{4j}(t) + R_{46}(t) - A_{s.4}(t) - A_{c.4}(t) - \sum_{i=1}^{i=6} L'_{i4}(t) - \sum_{i=1}^{i=6} \bar{Z}'_{i4}(t) - \sum_{i=1}^{i=6} K_{i4}(t) - \sum_{i=1}^{i=6} N'_{i4}(t) - \sum_{i=1}^{i=6} N''_{i4}(t) + R_{64}(t) - \sum_{i=1}^{i=6} B_{i4}(t)]$	$L''_{64}(t) = \lambda_{64}[I_{e.4}(t) + I_{(\Delta ST)s.4}(t) + \sum_{j=1}^{j=6} L'_{4j}(t)$	$L''_{65}(t) = \lambda_{65}[I_5(t) - A_5(t)]$	$L''_{66}(t) = 0$	$\sum_{j=1}^{j=6} L''_{6j}(t)$
	$\sum_{i=1}^{i=6} L''_{i1}(t)$	$\sum_{i=1}^{i=6} L''_{i2}(t)$	$\sum_{i=1}^{i=6} L''_{i3}(t)$	$\sum_{i=1}^{i=6} L''_{i4}(t)$	$\sum_{i=1}^{i=6} L''_{i5}(t)$	$\sum_{i=1}^{i=6} L''_{i6}(t) = 0$	$\sum_{j=1}^{j=6} \sum_{i=1}^{i=6} L''_{ij}(t) = \sum_{i=1}^{i=6} \sum_{j=1}^{j=6} L''_{ij}(t)$

* $-A_{s.3}(t)$

PRESTAMOS INTERNOS [L'(t)]

(MATRIZ Nº2)

U → / F ↓	GOBIERNO GENERAL ①	EMPRESAS ESTATALES NO FINANCIERAS ②	EMPRESAS PRIVADAS NO FINANCIERAS ③	EMPRESAS INTERMEDIAS ④	PERSONAS ⑤	RESTO DEL MUNDO ⑥	T O T A L
① GOBIERNO GENERAL	$L'_{11}(t) = 0$	$L'_{12}(t) = \Theta_{12}[I_{s.2}(t) + I_{(\Delta s t)_{s.2}}(t) - A_{s.2}(t) - A_{c.2}(t)]$	$L'_{13}(t) = \Theta_{13}[I_{s.3}(t) + I_{(\Delta s t)_{s.3}}(t) - A_{s.3}(t) - A_{c.3}(t)]$	$L'_{14}(t) = \Theta_{14}[I_{s.4}(t) + I_{(\Delta s t)_{s.4}}(t) - A_{s.4}(t) - A_{c.4}(t)]$	$L'_{15}(t) = \Theta_{15}[I_{Edif.H}(t) - A_5(t)]$	$L'_{16}(t) = 0$	$\sum_{j=1}^{j=6} L'_{1j}(t)$
② EMPRESAS ESTATALES NO FINANCIERAS	$L'_{21}(t) = \Theta_{21}[I_1(t) + I_{(\Delta s t)_1}(t) - A_1(t) - A_{c.1}(t)]$	$L'_{22}(t) = 0$	$L'_{23}(t) = \Theta_{23}[I_{s.3}(t) + I_{(\Delta s t)_{s.3}}(t) - A_{s.3}(t) - A_{c.3}(t)]$	$L'_{24}(t) = \Theta_{24}[I_{s.4}(t) + I_{(\Delta s t)_{s.4}}(t) - A_{s.4}(t) - A_{c.4}(t)]$	$L'_{25}(t) = \Theta_{25}[I_{Edif.H}(t) - A_5(t)]$	$L'_{26}(t) = 0$	$\sum_{j=1}^{j=6} L'_{2j}(t)$
③ EMPRESAS PRIVADAS NO FINANCIERAS	$L'_{31}(t) = \Theta_{31}[I_1(t) + I_{(\Delta s t)_1}(t) - A_1(t) - A_{c.1}(t)]$	$L'_{32}(t) = \Theta_{32}[I_{s.2}(t) + I_{(\Delta s t)_{s.2}}(t) - A_{s.2}(t) - A_{c.2}(t)]$	$L'_{33}(t) = 0$	$L'_{34}(t) = \Theta_{34}[I_{s.4}(t) + I_{(\Delta s t)_{s.4}}(t) - A_{s.4}(t) - A_{c.4}(t)]$	$L'_{35}(t) = \Theta_{35}[I_{Edif.H}(t) - A_5(t)]$	$L'_{36}(t) = 0$	$\sum_{j=1}^{j=6} L'_{3j}(t)$
④ EMPRESAS INTERMEDIAS	$L'_{41}(t) = \Theta_{41}[I_1(t) + I_{(\Delta s t)_1}(t) - A_1(t) - A_{c.1}(t)]$	$L'_{42}(t) = \Theta_{42}[I_{s.2}(t) + I_{(\Delta s t)_{s.2}}(t) - A_{s.2}(t) - A_{c.2}(t)]$	$L'_{43}(t) = \Theta_{43}[I_{s.3}(t) + I_{(\Delta s t)_{s.3}}(t) - A_{s.3}(t) - A_{c.3}(t)]$	$L'_{44}(t) = 0$	$L'_{45}(t) = \Theta_{45}[I_{Edif.H}(t) - A_5(t)]$	$L'_{46}(t) = 0$	$\sum_{j=1}^{j=6} L'_{4j}(t)$
⑤ P E R S O N A S	$L'_{51}(t) = \Theta_{51}[I_1(t) + I_{(\Delta s t)_1}(t) - A_1(t) - A_{c.1}(t)]$	$L'_{52}(t) = \Theta_{52}[I_{s.2}(t) + I_{(\Delta s t)_{s.2}}(t) - A_{s.2}(t) - A_{c.2}(t)]$	$L'_{53}(t) = \Theta_{53}[I_{s.3}(t) + I_{(\Delta s t)_{s.3}}(t) - A_{s.3}(t) - A_{c.3}(t)]$	$L'_{54}(t) = \Theta_{54}[I_{s.4}(t) + I_{(\Delta s t)_{s.4}}(t) - A_{s.4}(t) - A_{c.4}(t)]$	$L'_{55}(t) = 0$	$L'_{56}(t) = 0$	$\sum_{j=1}^{j=6} L'_{5j}(t)$
⑥ RESTO DEL MUNDO	$L'_{61}(t) = 0$	$L'_{62}(t) = 0$	$L'_{63}(t) = 0$	$L'_{64}(t) = 0$	$L'_{65}(t) = 0$	$L'_{66}(t) = 0$	$\sum_{j=1}^{j=6} L'_{6j}(t)$
T O T A L	$\sum_{i=1}^{i=6} L'_{i1}(t)$	$\sum_{i=1}^{i=6} L'_{i2}(t)$	$\sum_{i=1}^{i=6} L'_{i3}(t)$	$\sum_{i=1}^{i=6} L'_{i4}(t)$	$\sum_{i=1}^{i=6} L'_{i5}(t)$	$\sum_{i=1}^{i=6} L'_{i6}(t) = 0$	$\sum_{j=1}^{j=6}\sum_{i=1}^{i=6} L'_{ij}(t) = \sum_{i=1}^{i=6}\sum_{j=1}^{j=6} L'_{ij}(t)$

AMORTIZACIONES EXTERNAS [$Z''(t)$]

(MATRIZ Nº 3)

F / U	GOBIERNO GENERAL ①	EMPRESAS ESTATALES NO FINANCIERAS ②	EMPRESAS PRIVADAS NO FINANCIERAS ③	EMPRESAS INTERMEDIAS ④	PERSONAS ⑤	RESTO DEL MUNDO ⑥	T O T A L
① GOBIERNO GENERAL	$Z''_{11}(t) = 0$	$Z''_{12}(t) = 0$	$Z''_{13}(t) = 0$	$Z''_{14}(t) = 0$	$Z''_{15}(t) = 0$	$Z''_{16}(t) = \bar{Z}''_{16}(t)$	$\sum_{j=1}^{j=6} Z''_{1j}(t) = \sum_{j=1}^{j=6} \bar{Z}''_{1j}(t)$
② EMPRESAS ESTATALES NO FINANCIERAS	$Z''_{21}(t) = 0$	$Z''_{22}(t) = 0$	$Z''_{23}(t) = 0$	$Z''_{24}(t) = 0$	$Z''_{25}(t) = 0$	$Z''_{26}(t) = \bar{Z}''_{26}(t)$	$\sum_{j=1}^{j=6} Z''_{2j}(t) = \sum_{j=1}^{j=6} \bar{Z}''_{2j}(t)$
③ EMPRESAS PRIVADAS NO FINANCIERAS	$Z''_{31}(t) = 0$	$Z''_{32}(t) = 0$	$Z''_{33}(t) = 0$	$Z''_{34}(t) = 0$	$Z''_{35}(t) = 0$	$Z''_{36}(t) = \bar{Z}''_{36}(t)$	$\sum_{j=1}^{j=6} Z''_{3j}(t) = \sum_{j=1}^{j=6} \bar{Z}''_{3j}(t)$
④ E M P R E S A S I N T E R M E D I A S	$Z''_{41}(t) = 0$	$Z''_{42}(t) = 0$	$Z''_{43}(t) = 0$	$Z''_{44}(t) = 0$	$Z''_{45}(t) = 0$	$Z''_{46}(t) = \bar{Z}''_{46}(t)$	$\sum_{j=1}^{j=6} Z''_{4j}(t) = \sum_{j=1}^{j=6} \bar{Z}''_{4j}(t)$
⑤ P E R S O N A S	$Z''_{51}(t) = 0$	$Z''_{52}(t) = 0$	$Z''_{53}(t) = 0$	$Z''_{54}(t) = 0$	$Z''_{55}(t) = 0$	$Z''_{56}(t) = \bar{Z}''_{56}(t)$	$\sum_{j=1}^{j=6} Z''_{5j}(t) = \sum_{j=1}^{j=6} \bar{Z}''_{5j}(t)$
⑥ RESTO DEL MUNDO	$Z''_{61}(t) = 0$	$Z''_{62}(t) = 0$	$Z''_{63}(t) = 0$	$Z''_{64}(t) = 0$	$Z''_{65}(t) = 0$	$Z''_{66}(t) = 0$	$\sum_{j=1}^{j=6} Z''_{6j}(t) = 0$
T O T A L	$\sum_{i=1}^{i=6} Z''_{i1}(t) = 0$	$\sum_{i=1}^{i=6} Z''_{i2}(t) = 0$	$\sum_{i=1}^{i=6} Z''_{i3}(t) = 0$	$\sum_{i=1}^{i=6} Z''_{i4}(t) = 0$	$\sum_{i=1}^{i=6} Z''_{i5}(t) = 0$	$\sum_{i=1}^{i=6} Z''_{i6}(t) = \sum_{i=1}^{i=6} \bar{Z}''_{i6}(t)$	$\sum_{j=1}^{j=6}\sum_{i=1}^{i=6} Z''_{ij}(t) = \sum_{i=1}^{i=6}\sum_{j=1}^{j=6} Z''_{ij}(t)$

AMORTIZACIONES INTERNAS [Z'(t)]

(MATRIZ Nº 4)

U \ F	GOBIERNO GENERAL ①	EMPRESAS ESTATALES NO FINANCIERAS ②	EMPRESAS PRIVADAS NO FINANCIERAS ③	EMPRESAS INTERMEDIAS ④	PERSONAS ⑤	RESTO DEL MUNDO ⑥	T O T A L
① GOBIERNO GENERAL	$Z'_{11}(t) = 0$	$Z'_{12}(t) = \bar{Z}'_{12}(t)$	$Z'_{13}(t) = \bar{Z}'_{13}(t)$	$Z'_{14}(t) = \bar{Z}'_{14}(t)$	$Z'_{15}(t) = \bar{Z}'_{15}(t)$	$Z'_{16}(t) = 0$	$\sum_{j=1}^{j=6} Z'_{1j}(t) = \sum_{j=1}^{j=6} \bar{Z}'_{1j}(t)$
② EMPRESAS ESTATALES NO FINANCIERAS	$Z'_{21}(t) = \bar{Z}'_{21}(t)$	$Z'_{22}(t) = 0$	$Z'_{23}(t) = \bar{Z}'_{23}(t)$	$Z'_{24}(t) = \bar{Z}'_{24}(t)$	$Z'_{25}(t) = \bar{Z}'_{25}(t)$	$Z'_{26}(t) = 0$	$\sum_{j=1}^{j=6} Z'_{2j}(t) = \sum_{j=1}^{j=6} \bar{Z}'_{2j}(t)$
③ EMPRESAS PRIVADAS NO FINANCIERAS	$Z'_{31}(t) = \bar{Z}'_{31}(t)$	$Z'_{32}(t) = \bar{Z}'_{32}(t)$	$Z'_{33}(t) = 0$	$Z'_{34}(t) = \bar{Z}'_{34}(t)$	$Z'_{35}(t) = \bar{Z}'_{35}(t)$	$Z'_{36}(t) = 0$	$\sum_{j=1}^{j=6} Z'_{3j}(t) = \sum_{j=1}^{j=6} \bar{Z}'_{3j}(t)$
④ EMPRESAS INTERMEDIAS	$Z'_{41}(t) = \bar{Z}'_{41}(t)$	$Z'_{42}(t) = \bar{Z}'_{42}(t)$	$Z'_{43}(t) = \bar{Z}'_{43}(t)$	$Z'_{44}(t) = 0$	$Z'_{45}(t) = \bar{Z}'_{45}(t)$	$Z'_{46}(t) = 0$	$\sum_{j=1}^{j=6} Z'_{4j}(t) = \sum_{j=1}^{j=6} \bar{Z}'_{4j}(t)$
⑤ P E R S O N A S	$Z'_{51}(t) = \bar{Z}'_{51}(t)$	$Z'_{52}(t) = \bar{Z}'_{52}(t)$	$Z'_{53}(t) = \bar{Z}'_{53}(t)$	$Z'_{54}(t) = \bar{Z}'_{54}(t)$	$Z'_{55}(t) = 0$	$Z'_{56}(t) = 0$	$\sum_{j=1}^{j=6} Z'_{5j}(t) = \sum_{j=1}^{j=6} \bar{Z}'_{5j}(t)$
⑥ RESTO DEL MUNDO	$Z'_{61}(t) = 0$	$Z'_{62}(t) = 0$	$Z'_{63}(t) = 0$	$Z'_{64}(t) = 0$	$Z'_{65}(t) = 0$	$Z'_{66}(t) = 0$	$\sum_{j=1}^{j=6} Z'_{6j}(t) = 0$
T O T A L	$\sum_{i=1}^{i=6} Z'_{i1}(t) = \sum_{i=1}^{i=6} \bar{Z}'_{i1}(t)$	$\sum_{i=1}^{i=6} Z'_{i2}(t) = \sum_{i=1}^{i=6} \bar{Z}'_{i2}(t)$	$\sum_{i=1}^{i=6} Z'_{i3}(t) = \sum_{i=1}^{i=6} \bar{Z}'_{i3}(t)$	$\sum_{i=1}^{i=6} Z'_{i4}(t) = \sum_{i=1}^{i=6} \bar{Z}'_{i4}(t)$	$\sum_{i=1}^{i=6} Z'_{i5}(t) = \sum_{i=1}^{i=6} \bar{Z}'_{i5}(t)$	$\sum_{i=1}^{i=6} Z'_{i6}(t) = 0$	$\sum_{j=1}^{j=6}\sum_{i=1}^{i=6} Z'_{ij}(t) = \sum_{i=1}^{i=6}\sum_{j=1}^{j=6} Z'_{ij}(t)$

EMISION DE BONOS [N'(t)]

(MATRIZ Nº6)

F ↓ / U →	GOBIERNO GENERAL (i)	EMPRESAS ESTATALES NO FINANCIERAS (2)	EMPRESAS PRIVADAS NO FINANCIERAS (3)	EMPRESAS INTERMEDIAS (4)	PERSONAS (5)	RESTO DEL MUNDO (6)	T O T A L
(i) GOBIERNO GENERAL	$N'_{11}(t) = 0$	$N'_{12}(t) = 0$	$N'_{13}(t) = 0$	$N'_{14}(t) = \emptyset_{14}[I_{s.4}(t) + I_{(\Delta s t)s.4}(t) - A_{s.4}(t) - A_{c.4}(t) + L'_{41}(t) - Z'_{41}(t)]$	$N'_{15}(t) = 0$	$N'_{16}(t) = 0$	$\sum_{j=1}^{j=6} N'_{1j}(t)$
(2) EMPRESAS ESTATALES NO FINANCIERAS	$N'_{21}(t) = \emptyset_{21}[I_1(t) + I_{(\Delta s t)1}(t) - A_1(t) - A_{c.1}(t)]$	$N'_{22}(t) = 0$	$N'_{23}(t) = 0$	$N'_{24}(t) = \emptyset_{24}[I_{s.4}(t) + I_{(\Delta s t)s.4}(t) - A_{s.4}(t) - A_{c.4}(t) + L'_{42}(t) - Z'_{42}(t)]$	$N'_{25}(t) = 0$	$N'_{26}(t) = 0$	$\sum_{j=1}^{j=6} N'_{2j}(t)$
(3) EMPRESAS PRIVADAS NO FINANCIERAS	$N'_{31}(t) = \emptyset_{31}[I_1(t) + I_{(\Delta s t)1}(t) - A_1(t) - A_{c.1}(t)]$	$N'_{32}(t) = 0$	$N'_{33}(t) = 0$	$N'_{34}(t) = \emptyset_{34}[I_{s.4}(t) + I_{(\Delta s t)s.4}(t) - A_{s.4}(t) - A_{c.4}(t) + L'_{43}(t) - Z'_{43}(t)]$	$N'_{35}(t) = 0$	$N'_{36}(t) = 0$	$\sum_{j=1}^{j=6} N'_{3j}(t)$
(4) EMPRESAS INTERMEDIAS	$N'_{41}(t) = \emptyset_{41}[I_1(t) + I_{(\Delta s t)1}(t) - A_1(t) - A_{c.1}(t)]$	$N'_{42}(t) = 0$	$N'_{43}(t) = 0$	$N'_{44}(t) = 0$	$N'_{45}(t) = 0$	$N'_{46}(t) = \bar{N}'_{46}(t)$	$\sum_{j=1}^{j=6} N'_{4j}(t)$
(5) P E R S O N A S	$N'_{51}(t) = \emptyset_{51}[I_1(t) + I_{(\Delta s t)1}(t) - A_1(t) - A_{c.1}(t)]$	$N'_{52}(t) = 0$	$N'_{53}(t) = 0$	$N'_{54}(t) = \emptyset_{54}[I_{s.4}(t) + I_{(\Delta s t)s.4}(t) - A_{s.4}(t) - A_{c.4}(t) + L'_{45}(t) - Z'_{45}(t)]$	$N'_{55}(t) = 0$	$N'_{56}(t) = 0$	$\sum_{j=1}^{j=6} N'_{5j}(t)$
(6) RESTO DEL MUNDO	$N'_{61}(t) = \emptyset_{61}[I_1(t) + I_{(\Delta s t)1}(t) - A_1(t) - A_{c.1}(t)]$	$N'_{62}(t) = 0$	$N'_{63}(t) = 0$	$N'_{64}(t) = \emptyset_{64}[I_{s.4}(t) + I_{(\Delta s t)s.4}(t) - A_{s.4}(t) - A_{c.4}(t) + L'_{46}(t) - Z'_{46}(t)]$	$N'_{65}(t) = 0$	$N'_{66}(t) = 0$	$\sum_{j=1}^{j=6} N'_{6j}(t)$
T O T A L	$\sum_{i=1}^{i=6} N'_{i1}(t)$	$\sum_{i=1}^{i=6} N'_{i2}(t) = 0$	$\sum_{i=1}^{i=6} N'_{i3}(t) = 0$	$\sum_{i=1}^{i=6} N'_{i4}(t)$	$\sum_{i=1}^{i=6} N'_{i5}(t) = 0$	$\sum_{i=1}^{i=6} N'_{i6}(t) = 0$	$\sum_{j=1}^{j=6}\sum_{i=1}^{i=6} N'_{ij}(t) = \sum_{i=1}^{i=6}\sum_{j=1}^{j=6} N'_{ij}(t)$

RESCATES DE BONOS [$N''(t)$]

(MATRIZ Nº 7)

F ↓ / U →	GOBIERNO GENERAL ①	EMPRESAS ESTATALES NO FINANCIERAS ②	EMPRESAS PRIVADAS NO FINANCIERAS ③	EMPRESAS INTERMEDIAS ④	PERSONAS ⑤	RESTO DEL MUNDO ⑥	T O T A L
① GOBIERNO GENERAL	$N''_{11}(t) = 0$	$N''_{12}(t) = \bar{N}''_{12}(t)$	$N''_{13}(t) = \bar{N}''_{13}(t)$	$N''_{14}(t) = \bar{N}''_{14}(t)$	$N''_{15}(t) = \bar{N}''_{15}(t)$	$N''_{16}(t) = \bar{N}''_{16}(t)$	$\sum_{j=1}^{j=6} N''_{1j}(t) = \sum_{j=1}^{j=6} \bar{N}''_{1j}(t)$
② EMPRESAS ESTATALES NO FINANCIERAS	$N''_{21}(t) = 0$	$N''_{22}(t) = 0$	$N''_{23}(t) = 0$	$N''_{24}(t) = 0$	$N''_{25}(t) = 0$	$N''_{26}(t) = 0$	$\sum_{j=1}^{j=6} N''_{2j}(t) = 0$
③ EMPRESAS PRIVADAS NO FINANCIERAS	$N''_{31}(t) = 0$	$N''_{32}(t) = 0$	$N''_{33}(t) = 0$	$N''_{34}(t) = 0$	$N''_{35}(t) = 0$	$N''_{36}(t) = 0$	$\sum_{j=1}^{j=6} N''_{3j}(t) = 0$
④ EMPRESAS INTERMEDIAS	$N''_{41}(t) = \bar{N}''_{41}(t)$	$N''_{42}(t) = \bar{N}''_{42}(t)$	$N''_{43}(t) = \bar{N}''_{43}(t)$	$N''_{44}(t) = 0$	$N''_{45}(t) = \bar{N}''_{45}(t)$	$N''_{46}(t) = \bar{N}''_{46}(t)$	$\sum_{j=1}^{j=6} N''_{4j}(t) = \sum_{j=1}^{j=6} \bar{N}''_{4j}(t)$
⑤ PERSONAS	$N''_{51}(t) = 0$	$N''_{52}(t) = 0$	$N''_{53}(t) = 0$	$N''_{54}(t) =$	$N''_{55}(t) = 0$	$N''_{56}(t) = 0$	$\sum_{j=1}^{j=6} N''_{5j}(t) = 0$
⑥ RESTO DEL MUNDO	$N''_{61}(t) = 0$	$N''_{62}(t) = 0$	$N''_{63}(t) = 0$	$N''_{64}(t) = \bar{N}''_{64}(t)$	$N''_{65}(t) = 0$	$N''_{66}(t) = 0$	$\sum_{j=1}^{j=6} N''_{6j}(t) = 0$
T O T A L	$\sum_{i=1}^{i=6} N''_{i1}(t) = \sum_{i=1}^{i=6} \bar{N}''_{i1}(t)$	$\sum_{i=1}^{i=6} N''_{i2}(t) = \sum_{i=1}^{i=6} \bar{N}''_{i2}(t)$	$\sum_{i=1}^{i=6} N''_{i3}(t) = \sum_{i=1}^{i=6} \bar{N}''_{i3}(t)$	$\sum_{i=1}^{i=6} N''_{i4}(t) = \sum_{i=1}^{i=6} \bar{N}''_{i4}(t)$	$\sum_{i=1}^{i=6} N''_{i5}(t) = \sum_{i=1}^{i=6} \bar{N}''_{i5}(t)$	$\sum_{i=1}^{i=6} N''_{i6}(t) = \sum_{i=1}^{i=6} \bar{N}''_{i6}(t)$	$\sum_{j=1}^{j=6}\sum_{i=1}^{i=6} N''_{ij}(t) = \sum_{i=1}^{i=6}\sum_{j=1}^{j=6} N''_{ij}(t)$

ACCIONES NUEVAS [$N'''(t)$]

(MATRIZ Nº 8)

F ↓ / U →	GOBIERNO GENERAL ①	EMPRESAS ESTATALES NO FINANCIERAS ②	EMPRESAS PRIVADAS NO FINANCIERAS ③	EMPRESAS INTERMEDIAS ④	PERSONAS ⑤	RESTO DEL MUNDO ⑥	T O T A L
① GOBIERNO GENERAL	$N'''_{11}(t) = 0$	$N'''_{12}(t) = \rho_{12}[I_{s.2}(t) + I_{(\Delta s t)s.2}(t) - A_{s.2}(t) - A_{c.2}(t)]$	$N'''_{13}(t) = \rho_{13}[I_{s.3}(t) I_{(\Delta s t)s.3}(t) - A_{s.3}(t) - A_{c.3}(t)]$	$N'''_{14}(t) = \rho_{14}[I_{s.4}(t) + I_{(\Delta s t)s.4}(t) - A_{s.4}(t) - A_{c.4}(t) + L'_{41}(t) - Z'_{41}(t)]$	$N'''_{15}(t) = 0$	$N'''_{16}(t) = 0$	$\sum_{j=1}^{j=6} N'''_{1j}(t)$
② EMPRESAS ESTATALES NO FINANCIERAS	$N'''_{21}(t) = 0$	$N'''_{22}(t) = 0$	$N'''_{23}(t) = \rho_{23}[I_{s.3}(t) + I_{(\Delta s t)s.3}(t) - A_{s.3}(t) - A_{c.3}(t)]$	$N'''_{24}(t) = \rho_{24}[I_{s.4}(t) + I_{(\Delta s t)s.4}(t) - A_{s.4}(t) - A_{c.4}(t) + L'_{42}(t) - Z'_{42}(t)]$	$N'''_{25}(t) = 0$	$N'''_{26}(t) = 0$	$\sum_{j=1}^{j=6} N'''_{2j}(t)$
③ EMPRESAS PRIVADAS NO FINANCIERAS	$N'''_{31}(t) = 0$	$N'''_{32}(t) = \rho_{32}[I_{s.2}(t) + I_{(\Delta s t)s.2}(t) - A_{s.2}(t) - A_{c.2}(t)]$	$N'''_{33}(t) = 0$	$N'''_{34}(t) = \rho_{34}[I_{s.4}(t) + I_{(\Delta s t)s.4}(t) - A_{s.4}(t) - A_{c.4}(t) + L'_{43}(t) - Z'_{43}(t)]$	$N'''_{35}(t) = 0$	$N'''_{36}(t) = 0$	$\sum_{j=1}^{j=6} N'''_{3j}(t)$
④ EMPRESAS INTERMEDIAS	$N'''_{41}(t) = 0$	$N'''_{42}(t) = \rho_{42}[I_{s.2}(t) + I_{(\Delta s t)s.2}(t) - A_{s.2}(t) - A_{c.2}(t)]$	$N'''_{43}(t) = \rho_{43}[I_{s.3}(t) + I_{(\Delta s t)s.3}(t) - A_{s.3}(t) - A_{c.3}(t)]$	$N'''_{44}(t) = 0$	$N'''_{45}(t) = 0$	$N'''_{46}(t) = 0$	$\sum_{j=1}^{j=6} N'''_{4j}(t)$
⑤ P E R S O N A S	$N'''_{51}(t) = 0$	$N'''_{52}(t) = \rho_{52}[I_{s.2}(t) + I_{(\Delta s t)s.2}(t) - A_{s.2}(t) - A_{c.2}(t)]$	$N'''_{53}(t) = \rho_{53}[I_{s.3}(t) + I_{(\Delta s t)s.3}(t) - A_{s.3}(t) - A_{c.3}(t)]$	$N'''_{54}(t) = \rho_{54}[I_{s.4}(t) + I_{(\Delta s t)s.4}(t) - A_{s.4}(t) - A_{c.4}(t) + L'_{45}(t) - Z'_{45}(t)]$	$N'''_{55}(t) = 0$	$N'''_{56}(t) = 0$	$\sum_{j=1}^{j=6} N'''_{5j}(t)$
⑥ RESTO DEL MUNDO	$N'''_{61}(t) = 0$	$N'''_{62}(t) = \rho_{62}[I_{s.2}(t) + I_{(\Delta s t)s.2}(t) - A_{s.2}(t) - A_{c.2}(t)]$	$N'''_{63}(t) = \rho_{63}[I_{s.3}(t) + I_{(\Delta s t)s.3}(t) - A_{s.3}(t) - A_{c.3}(t)]$	$N'''_{64}(t) = \rho_{64}[I_{s.4}(t) + I_{(\Delta s t)s.4}(t) - A_{s.4}(t) - A_{c.4}(t) + L'_{46}(t) - Z'_{46}(t)]$	$N'''_{65}(t) = 0$	$N'''_{66}(t) = 0$	$\sum_{j=1}^{j=6} N'''_{6j}(t)$
T O T A L	$\sum_{i=1}^{i=6} N'''_{i1}(t) = 0$	$\sum_{i=1}^{i=6} N'''_{i2}(t)$	$\sum_{i=1}^{i=6} N'''_{i3}(t)$	$\sum_{i=1}^{i=6} N'''_{i4}(t)$	$\sum_{i=1}^{i=6} N'''_{i5}(t) = 0$	$\sum_{i=1}^{i=6} N'''_{i6}(t) = 0$	$\sum_{j=1}^{j=6}\sum_{i=1}^{i=6} N'''_{ij}(t) = \sum_{i=1}^{i=6}\sum_{j=1}^{j=6} N'''_{ij}(t)$

TERRENOS [H(t)]

(MATRIZ Nº9)

U \ F	GOBIERNO GENERAL (1)	EMPRESAS ESTATALES NO FINANCIERAS (2)	EMPRESAS PRIVADAS NO FINANCIERAS (3)	EMPRESAS INTERMEDIAS (4)	PERSONAS (5)	RESTO DEL MUNDO (6)	T O T A L
(1) GOBIERNO GENERAL	$H_{11}(t) = 0$	$H_{12}(t) = \chi_{12} I_1(t)$	$H_{13}(t) = \chi_{13} I_1(t)$	$H_{14}(t) = \chi_{14} I_1(t)$	$H_{15}(t) = \chi_{15} I_1(t)$	$H_{16}(t) = 0$	$\sum_{j=1}^{j=6} H_{1j}(t)$
(2) EMPRESAS ESTATALES NO FINANCIERAS	$H_{21}(t) = \chi_{21} I_{s.2}(t)$	$H_{22}(t) = 0$	$H_{23}(t) = \chi_{23} I_{s.2}(t)$	$H_{24}(t) = \chi_{24} I_{s.2}(t)$	$H_{25}(t) = \chi_{25} I_{s.2}(t)$	$H_{26}(t) = 0$	$\sum_{j=1}^{j=6} H_{2j}(t)$
(3) EMPRESAS PRIVADAS NO FINANCIERAS	$H_{31}(t) = \chi_{31} I_{s.3}(t)$	$H_{32}(t) = \chi_{32} I_{s.3}(t)$	$H_{33}(t) = 0$	$H_{34}(t) = \chi_{34} I_{s.3}(t)$	$H_{35}(t) = \chi_{35} I_{s3}(t)$	$H_{36}(t) = 0$	$\sum_{j=1}^{j=6} H_{3j}(t)$
(4) EMPRESAS INTERMEDIAS	$H_{41}(t) = \chi_{41} I_{s.4}(t)$	$H_{42}(t) = \chi_{42} I_{s.4}(t)$	$H_{43}(t) = \chi_{43} I_{s.4}(t)$	$H_{44}(t) = 0$	$H_{45}(t) = \chi_{45} I_{s.4}(t)$	$H_{46}(t) = 0$	$\sum_{j=1}^{j=6} H_{4j}(t)$
(5) P E R S O N A S	$H_{51}(t) = \chi_{51} I_{Edif.H}(t)$	$H_{52}(t) = \chi_{52} I_{Edif.H}(t)$	$H_{53}(t) = \chi_{53} I_{Edif.H}(t)$	$H_{54}(t) = \chi_{54} I_{Edif.H}(t)$	$H_{55}(t) = 0$	$H_{56}(t) = 0$	$\sum_{j=1}^{j=6} H_{5j}(t)$
(6) RESTO DEL MUNDO	$H_{61}(t) = 0$	$H_{62}(t) = 0$	$H_{63}(t) = 0$	$H_{64}(t) = 0$	$H_{65}(t) = 0$	$H_{66}(t) = 0$	$\sum_{j=1}^{j=6} H_{6j}(t) = 0$
T O T A L	$\sum_{i=1}^{i=6} H_{i1}(t)$	$\sum_{i=1}^{i=6} H_{i2}(t)$	$\sum_{i=1}^{i=6} H_{i3}(t)$	$\sum_{i=1}^{i=6} H_{i4}(t)$	$\sum_{i=1}^{i=6} H_{i5}(t)$	$\sum_{i=1}^{i=6} H_{i6}(t) = 0$	$\sum_{j=1}^{j=6}\sum_{i=1}^{i=6} H_{ij}(t) = \sum_{i=1}^{i=6}\sum_{j=1}^{j=6} H_{ij}(t)$

VARIACIONES DE RESERVAS DE ORO Y DIVISAS [R (t)]

(MATRIZ Nº10)

F ↓ / U →	GOBIERNO GENERAL ①	EMPRESAS ESTATALES NO FINANCIERAS ②	EMPRESAS PRIVADAS NO FINANCIERAS ③	EMPRESAS INTERMEDIAS ④	PERSONAS ⑤	RESTO DEL MUNDO ⑥	T O T A L
① GOBIERNO GENERAL	$R_{11}(t)=0$	$R_{12}(t)=0$	$R_{13}(t)=0$	$R_{14}(t)=0$	$R_{15}(t)=0$	$R_{16}(t)=0$	$\sum_{j=1}^{j=6} R_{1j}(t)=0$
② EMPRESAS ESTATALES NO FINANCIERAS	$R_{21}(t)=0$	$R_{22}(t)=0$	$R_{23}(t)=0$	$R_{24}(t)=0$	$R_{25}(t)=0$	$R_{26}(t)=0$	$\sum_{j=1}^{j=6} R_{2j}(t)=0$
③ EMPRESAS PRIVADAS NO FINANCIERAS	$R_{31}(t)=0$	$R_{32}(t)=0$	$R_{33}(t)=0$	$R_{34}(t)=0$	$R_{35}(t)=0$	$R_{36}(t)=0$	$\sum_{j=1}^{j=6} R_{3j}(t)=0$
④ E M P R E S A S I N T E R M E D I A S	$R_{41}(t)=0$	$R_{42}(t)=0$	$R_{43}(t)=0$	$R_{44}(t)=0$	$R_{45}(t)=0$	$R_{46}(t)=\nabla_{46}[X(t)+\sum_{j=1}^{j=6} Z''_{6j}(t)]$	$\sum_{j=1}^{j=6} R_{4j}(t)$
⑤ P E R S O N A S	$R_{51}(t)=0$	$R_{52}(t)=0$	$R_{53}(t)=0$	$R_{54}(t)=0$	$R_{55}(t)=0$	$R_{56}(t)=0$	$\sum_{j=1}^{j=6} R_{5j}(t)=0$
⑥ RESTO DEL MUNDO	$R_{61}(t)=0$	$R_{62}(t)=0$	$R_{63}(t)=0$	$R_{64}(t)=\nabla_{64}[M(t)+\sum_{i=1}^{i=6} Z''_{1j}(t)+\sum_{j=1}^{j=6} Z'_{2j}(t)+\sum_{i=1}^{i=6} Z''_{3j}(t)+\sum_{j=1}^{j=6} Z''_{4j}(t)]$	$R_{65}(t)=0$	$R_{66}(t)=0$	$\sum_{j=1}^{j=6} R_{6j}(t)$
T O T A L	$\sum_{i=1}^{i=6} R_{i1}(t)=0$	$\sum_{i=1}^{i=6} R_{i2}(t)=0$	$\sum_{i=1}^{i=6} R_{i3}(t)=0$	$\sum_{i=1}^{i=6} R_{i4}(t)$	$\sum_{i=1}^{i=6} R_{i5}(t)=0$	$\sum_{i=1}^{i=6} R_{i6}(t)$	$\sum_{j=1}^{j=6}\sum_{i=1}^{i=6} R_{ij}(t)=\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} R_{ij}(t)$

VARIACIONES DE LA CANTIDAD DE DINERO [B(t)]

(MATRIZ Nº 11)

F / U	GOBIERNO GENERAL ①	EMPRESAS ESTATALES NO FINANCIERAS ②	EMPRESAS PRIVADAS NO FINANCIERAS ③	EMPRESAS INTERMEDIAS ④	PERSONAS ⑤	RESTO DEL MUNDO ⑥	T O T A L
① GOBIERNO GENERAL	$B_{11}(t)=0$	$B_{12}(t)=\eta_{12}\ Q_0(t)$	$B_{13}(t)=\eta_{13}\ Q_0\ (t)$	$B_{14}(t)=\eta_{14}\ Q_0\ (t)$	$B_{15}(t)=\eta_{15}\,[C_5\,(t) + I_{Edit.H}(t)\,]$	$B_{16}(t)=\eta_{16}\ Q_0(t)$	$\sum_{j=1}^{j=6} B_{1j}\ (t)$
② EMPRESAS ESTATALES NO FINANCIERAS	$B_{21}(t)=\eta_{21}\,[C_1(t)+I_1(t) + I_{(\Delta ef)_1}(t) + M_1\ (t)\,]$	$B_{22}(t)=0$	$B_{23}(t)=\eta_{23}\ Q_0\ (t)$	$B_{24}(t)=\eta_{24}\ Q_0\ (t)$	$B_{25}(t)=\eta_{25}\,[C_5\ (t) + I_{Edit.H}(t)\,]$	$B_{26}(t)=\eta_{26}\ Q_0\ (t)$	$\sum_{j=1}^{j=6} B_{2j}\ (t)$
③ EMPRESAS PRIVADAS NO FINANCIERAS	$B_{31}(t)=\eta_{31}\,[C_1(t)+I_1(t) + I_{(\Delta ef)_3}(t) + M_1\ (t)\,]$	$B_{32}(t)=\eta_{32}\ Q_0\ (t)$	$B_{33}(t)=0$	$B_{34}(t)=\eta_{34}\ Q_0\ (t)$	$B_{35}(t)=\eta_{35}\,[C_5\ (t) + I_{Edit.H}(t)\,]$	$B_{36}(t)=\eta_{36}\ Q_0\ (t)$	$\sum_{j=1}^{j=6} B_{3j}\ (t)$
④ EMPRESAS INTERMEDIAS	$B_{41}(t)=\eta_{41}\ C_1(t)+I_1(t) + I_{(\Delta ef)_4}(t) + M_1\ (t)$	$B_{42}(t)=\eta_{42}\ Q_0\ (t)$	$B_{43}(t)=\eta_{43}\ Q_0\ (t)$	$B_{44}(t)=0$	$B_{45}(t)=\eta_{45}[C_5\ (t) + I_{Edit.H}(t)\,]$	$B_{46}(t)=\eta_{46}\ Q_0\ (t)$	$\sum_{j=1}^{j=6} B_{4j}\ (t)$
⑤ P E R S O N A S	$B_{51}(t)=\eta_{51}\,[C_1(t)+I_1(t) + I_{(\Delta ef)_5}(t) + M_1\ (t)\,]$	$B_{52}(t)=\eta_{52}\ Q_0\ (t)$	$B_{53}(t)=\eta_{53}.Q_0(t)$	$B_{54}(t)=\eta_{54}\ Q_0(t)$	$B_{55}(t)=0$	$B_{56}(t)=\eta_{56}\ Q_0\ (t)$	$\sum_{j=1}^{j=6} B_{5j}\ (t)$
⑥ RESTO DEL MUNDO	$B_{61}(t)=\eta_{61}\,[C_1(t)+I_1(t) + I_{(\Delta ef)_6}(t) + M_1\ (t)\,]$	$B_{62}(t)=\eta_{62}\ Q_0\ (t)$	$B_{63}(t)=\eta_{63}\ Q_0(t)$	$B_{64}(t)=\eta_{64}\ Q_0\ (t)$	$B_{65}(t)=\eta_{65}[C_5\ (t) + I_{Edit.H}(t)\,]$	$B_{66}(t)=0$	$\sum_{j=1}^{j=6} B_{6j}\ (t)$
T O T A L	$\sum_{i=1}^{i=6} B_{i1}\ (t)$	$\sum_{i=1}^{i=6} B_{i2}\ (t)$	$\sum_{i=1}^{i=6} B_{i3}\ (t)$	$\sum_{i=1}^{i=6} B_{i4}\ (t)$	$\sum_{i=1}^{i=6} B_{i5}\ (t)$	$\sum_{i=1}^{i=6} B_{i6}\ (t)$	$\sum_{j=1}^{j=6}\sum_{i=1}^{i=6} B_{ij}\ (t) = \sum_{i=1}^{i=6}\sum_{j=1}^{j=6} B_{ij}\ (t)$

AUMENTOS DE DEPOSITOS [B'(t)]

(MATRIZ Nº 12)

F / U	GOBIERNO GENERAL ①	EMPRESAS ESTATALES NO FINANCIERAS ②	EMPRESAS PRIVADAS NO FINANCIERAS ③	EMPRESAS INTERMEDIAS ④	PERSONAS ⑤	RESTO DEL MUNDO ⑥	T O T A L
① GOBIERNO GENERAL	$B'_{11}(t)=0$	$B'_{12}(t)$	$B'_{13}(t)$	$B'_{14}(t)$	$B'_{15}(t)$	$B'_{16}(t)$	$\sum_{j=1}^{j=6} B'_{1j}(t)$
② EMPRESAS ESTATALES NO FINANCIERAS	$B'_{21}(t)$	$B'_{22}(t)=0$	$B'_{23}(t)$	$B'_{24}(t)$	$B'_{25}(t)$	$B'_{26}(t)$	$\sum_{j=1}^{j=6} B'_{2j}(t)$
③ EMPRESAS PRIVADAS NO FINANCIERAS	$B'_{31}(t)$	$B'_{32}(t)$	$B'_{33}(t)=0$	$B'_{34}(t)$	$B'_{35}(t)$	$B'_{36}(t)$	$\sum_{j=1}^{j=6} B'_{3j}(t)$
④ E M P R E S A S I N T E R M E D I A S	$B'_{41}(t)$	$B'_{42}(t)$	$B'_{43}(t)$	$B'_{44}(t)=0$	$B'_{45}(t)$	$B'_{46}(t)$	$\sum_{j=1}^{j=6} B'_{4j}(t)$
⑤ P E R S O N A S	$B'_{51}(t)$	$B'_{52}(t)$	$B'_{53}(t)$	$B'_{54}(t)$	$B'_{55}(t)=0$	$B'_{56}(t)$	$\sum_{j=1}^{j=6} B'_{5j}(t)$
⑥ RESTO DEL MUNDO	$B'_{61}(t)$	$B'_{62}(t)$	$B'_{63}(t)$	$B'_{64}(t)$	$B'_{65}(t)$	$B'_{66}(t)=0$	$\sum_{j=1}^{j=6} B'_{6j}(t)$
T O T A L	$\sum_{i=1}^{i=6} B'_{i1}(t)$	$\sum_{i=1}^{i=6} B'_{i2}(t)$	$\sum_{i=1}^{i=6} B'_{i3}(t)$	$\sum_{i=1}^{i=6} B'_{i4}(t)$	$\sum_{i=1}^{i=6} B'_{i5}(t)$	$\sum_{i=1}^{i=6} B'_{i6}(t)$	$\sum_{j=1}^{j=6}\sum_{i=1}^{i=6} B'_{ij}(t) = \sum_{i=1}^{i=6}\sum_{j=1}^{j=6} B'_{ij}(t)$

DISMINUCION DE DEPOSITOS [B'' (t)]

(MATRIZ Nº 13)

F ↓ / U →	GOBIERNO GENERAL ①	EMPRESAS ESTATALES NO FINANCIERAS ②	EMPRESAS PRIVADAS NO FINANCIERAS ③	EMPRESAS INTERMEDIAS ④	PERSONAS ⑤	RESTO DEL MUNDO ⑥	T O T A L
① GOBIERNO GENERAL	$B''_{11}(t)=0$	$B''_{12}(t)=$	$B''_{13}(t)=$	$B''_{14}(t)=$	$B''_{15}(t)=$	$B''_{16}(t)=$	$\sum_{j=1}^{j=6} B''_{1j}(t)$
② EMPRESAS ESTATALES NO FINANCIERAS	$B''_{21}(t)=$	$B''_{22}(t)=0$	$B''_{23}(t)=$	$B''_{24}(t)=$	$B''_{25}(t)=$	$B''_{26}(t)=$	$\sum_{j=1}^{j=6} B''_{2j}(t)$
③ EMPRESAS PRIVADAS NO FINANCIERAS	$B''_{31}(t)=$	$B''_{32}(t)=$	$B''_{33}(t)=0$	$B''_{34}(t)=$	$B''_{35}(t)=$	$B''_{36}(t)=$	$\sum_{j=1}^{j=6} B''_{3j}(t)$
④ EMPRESAS INTERMEDIAS	$B''_{41}(t)=$	$B''_{42}(t)=$	$B''_{43}(t)=$	$B''_{44}(t)=0$	$B''_{45}(t)=$	$B''_{46}(t)=$	$\sum_{j=1}^{j=6} B''_{4j}(t)$
⑤ P E R S O N A S	$B''_{51}(t)=$	$B''_{52}(t)=$	$B''_{53}(t)=$	$B''_{54}(t)=$	$B''_{55}(t)=0$	$B''_{56}(t)=$	$\sum_{j=1}^{j=6} B''_{5j}(t)$
⑥ RESTO DEL MUNDO	$B''_{61}(t)=$	$B''_{62}(t)=$	$B''_{63}(t)=$	$B''_{64}(t)=$	$B''_{65}(t)=0$	$B''_{66}(t)=0$	$\sum_{j=1}^{j=6} B''_{6j}(t)$
T O T A L	$\sum_{i=1}^{i=6} B''_{i1}(t)=$	$\sum_{i=1}^{i=6} B''_{i2}(t)=$	$\sum_{i=1}^{i=6} B''_{i3}(t)=$	$\sum_{i=1}^{i=6} B''_{i4}(t)=$	$\sum_{i=1}^{i=6} B''_{i5}(t)=$	$\sum_{i=1}^{i=6} B''_{i6}(t)=$	$\sum_{j=1}^{j=6}\sum_{i=1}^{i=6} B''_{ij}(t)=\sum_{i=1}^{i=6}\sum_{j=1}^{j=6} B''_{ij}(t)$

AHORRO Y VECTOR INVERSION

(VECTORES Nº 1 Y Nº 2)

F ↓ / U →	GOBIERNO GENERAL ①	EMPRESAS ESTATALES NO FINANCIERAS ②	EMPRESAS PRIVADAS NO FINANCIERAS ③	EMPRESAS INTERMEDIAS ④	PERSONAS ⑤	RESTO DEL MUNDO ⑥	T O T A L
① GOBIERNO GENERAL	———	———	———	———	———	———	$I_1(t) + I_{(\Delta ST)_1}(t)$
② EMPRESAS ESTATALES NO FINANCIERAS	———	———	———	———	———	———	$I_{s.2}(t) + I_{(\Delta ST)_{s.2}}(t)$
③ EMPRESAS PRIVADAS NO FINANCIERAS	———	———	———	———	———	———	$I_{s.3}(t) + I_{(\Delta ST)_{s.3}}(t)$
④ EMPRESAS INTERMEDIAS	———	———	———	———	———	———	$I_{s.4}(t) + I_{(\Delta ST)_{s.4}}(t)$
⑤ PERSONAS	———	———	———	———	———	———	$I_5(t) + I_{(\Delta ST)_5}(t)$
⑥ RESTO DEL MUNDO	———	———	———	———	———	———	———
T O T A L	$A_1(t) + A_{c.1}(t)$	$A_{s.2}(t) + A_{c.2}(t)$	$A_{s.3}(t) + A_{c.3}(t)$	$A_{s.4}(t) + A_{c.4}(t)$	$A_5(t) + A_{c.5}(t)$	$A_6(t) + A_{c.6}(t)$	$\sum_{j=1}^{j=6} A_j(t) + \sum_{j=1}^{j=6} A_{c.j}(t) = \sum_{i=1}^{i=6} I_i(t) + \sum_{i=1}^{i=6} I_{(\Delta ST)_i}(t)$

VECTOR AHORRO GEOGRAFICO BRUTO Y VECTOR INVERSION GEOGRAFICA BRUTA EN CAPITAL FIJO

(VECTORES Nº 3 Y 4)

F ↓ / U →	GOBIERNO GENERAL ①	EMPRESAS ESTATALES NO FINANCIERAS ②	EMPRESAS PRIVADAS NO FINANCIERAS ③	EMPRESAS INTERMEDIAS ④	PERSONAS ⑤	RESTO DEL MUNDO ⑥	T O T A L
① GOBIERNO GENERAL	———	———	———	———	———	———	$I_1(t) = \bar{I}_1(t)$
② EMPRESAS ESTATALES NO FINANCIERAS	———	———	———	———	———	———	$I_{S.2}(t) = \bar{I}_{S.2}(t)$
③ EMPRESAS PRIVADAS NO FINANCIERAS	———	———	———	———	———	———	$I_{S.3}(t) = I_g(t) - I_1(t) - I_{S.2}(t) - I_{S.4}(t) - I_5(t) - I_6(t) - \sum_{i=1}^{i=6} I_{(asm)_i}(t)$
④ EMPRESAS INTERMEDIAS	———	———	———	———	———	———	$I_4(t) = \bar{I}_{S.4}(t)$
⑤ PERSONAS	———	———	———	———	———	———	$I_5(t) = I_{Ed.H}(t)$
⑥ RESTO DEL MUNDO	———	———	———	———	———	———	$I_6(t) = 0$
T O T A L	$A_1(t) = D(t) + V(t) + T_i(t) - S(t) - F_g(t) - C_g(t) + T_s(t)$	$A_{S.2}(t) = T_g(t)$	$A_{S.3}(t) = A_S(t) - A_{S.2}(t) - A_{S.4}(t)$	$A_{e.4}(t) = \delta_4(t)\,[U_{n.4}(t) - D_{v.4}(t)]$	$A_5(t) = Y_d(t) - C_p(t)$	$A_6(t) = M(t) + E(t) - X(t) - F_x(t) - T_x(t)$	

APORTES DE CAPITAL [K (t)]

(MATRIZ N25)

F / U	GOBIERNO GENERAL ①	EMPRESAS ESTATALES NO FINANCIERAS ②	EMPRESAS PRIVADAS NO FINANCIERAS ③	EMPRESAS INTERMEDIAS ④	PERSONAS ⑤	RESTO DEL MUNDO ⑥	T O T A L
① GOBIERNO GENERAL	$K_{11}(t) = 0$	$K_{12}(t) = \bar{\Pi}_{12}[I_2(t) + I_{(\Delta st)_{s.2}}(t) - A_{s.2}(t) - A_{c.2}(t)]$	$K_{13}(t) = 0$	$K_{14}(t) = \bar{\Pi}_{14}[I_4(t) + I_{(\Delta st)_{s.4}}(t) - A_{s.4}(t) - A_{c.4}(t)]$	$K_{15}(t) = 0$	$K_{16}(t) = \bar{K}_{16}(t)$	$\sum_{j=1}^{j=6} K_{1j}(t)$
② EMPRESAS ESTATALES NO FINANCIERAS	$K_{21}(t) = 0$	$K_{22}(t) = 0$	$K_{23}(t) = \bar{\Pi}_{23}[I_3(t) + I_{(\Delta st)_{s.3}}(t) - A_{s.3}(t) - A_{c.3}(t)]$	$K_{24}(t) = 0$	$K_{25}(t) = 0$	$K_{26}(t) = 0$	$\sum_{j=1}^{j=6} K_{2j}(t)$
③ EMPRESAS PRIVADAS NO FINANCIERAS	$K_{31}(t) = 0$	$K_{32}(t) = 0$	$K_{33}(t) = 0$	$K_{34}(t) =$	$K_{35}(t) = 0$	$K_{36}(t) = 0$	$\sum_{j=1}^{j=6} K_{3j}(t) = 0$
④ E M P R E S A S INTERMEDIAS	$K_{41}(t) = \bar{\Pi}_{41}[I_1(t) + I_{(\Delta st)_1}(t) - A_1(t) - A_{c.1}(t)]$	$K_{42}(t) = \bar{\Pi}_{42}[I_2(t) + I_{(\Delta st)_{s.2}}(t) - A_{s.2}(t) - A_{c.2}(t)]$	$K_{43}(t) = \bar{\Pi}_{43}[I_3(t) + I_{(\Delta st)_{s.3}}(t) - A_{s.3}(t) A_{c.3}(t)]$	$K_{44}(t) = 0$	$K_{45}(t) = 0$	$K_{46}(t) = \bar{K}_{46}(t)$	$\sum_{j=1}^{j=6} K_{4j}(t)$
⑤ P E R S O N A S	$K_{51}(t) = 0$	$K_{52}(t) = 0$	$K_{53}(t) = 0$	$K_{54}(t) = 0$	$K_{55}(t) = 0$	$K_{56}(t) = 0$	$\sum_{j=1}^{j=6} K_{5j}(t) = 0$
⑥ RESTO DEL MUNDO	$K_{61}(t) = 0$	$K_{62}(t) = 0$	$K_{63}(t) = \bar{\Pi}_{63}[I_3(t) + I_{(\Delta st)_{s.3}}(t) - A_{s.3}(t) - A_{c.3}(t)]$	$K_{64}(t) = 0$	$K_{65}(t) = 0$	$K_{66}(t) = 0$	$\sum_{j=1}^{j=6} K_{6j}(t)$
T O T A L	$\sum_{i=1}^{i=6} K_{i1}(t) = \bar{\Pi}_{41}[I_1(t) + I_{(\Delta st)_1}(t) - A_1(t) - A_{c.1}(t)]$	$\sum_{i=1}^{i=6} K_{i2}(t)$	$\sum_{i=1}^{i=6} K_{i3}(t)$	$\sum_{i=1}^{i=6} K_{i4}(t) = \bar{\Pi}_{14}[I_4(t) + I_{(\Delta st)_{s.4}}(t) - A_{s.4}(t) - A_{c.4}(t)]$	$\sum_{i=1}^{i=6} K_{i5}(t) = 0$	$\sum_{i=1}^{i=6} K_{i6}(t) = \bar{K}_{46}(t) + \bar{K}_{46}(t)$	$\sum_{j=1}^{j=6}\sum_{i=1}^{i=6} K_{ij}(t) = \sum_{i=1}^{i=6}\sum_{j=1}^{j=6} K_{ij}(t)$

VECTOR ASIGNACIONES PARA EL CONSUMO DE CAPITAL Y VECTOR VARIACION DE EXISTENCIAS

(VECTORES Nº 5 Y Nº 6)

F / U	GOBIERNO GENERAL ①	EMPRESAS ESTATALES NO FINANCIERAS ②	EMPRESAS PRIVADAS NO FINANCIERAS ③	EMPRESAS INTERMEDIAS ④	PERSONAS ⑤	RESTO DEL MUNDO ⑥	T O T A L
① GOBIERNO GENERAL	——	——	——	——	——	——	$I_{(\Delta st)_1}(t) = \bar{I}_{(\Delta st)_1}(t)$
② EMPRESAS ESTATALES NO FINANCIERAS	——	——	——	——	——	——	$I_{(\Delta st)_{2.2}}(t) = \bar{I}_{(\Delta st)_{2.2}}(t)$
③ EMPRESAS PRIVADAS NO FINANCIERAS	——	——	——	——	——	——	$I_{(\Delta st)_{2.3}}(t) = I_{(\Delta st)}(t) - I_{(\Delta st)_1}(t) - I_{(\Delta st)_{2.2}}(t) - I_{(\Delta st)_{2.4}}(t)$
④ EMPRESAS INTERMEDIAS	——	——	——	——	——	——	$I_{(\Delta st)_{2.4}}(t) = \bar{I}_{(\Delta st)_{2.4}}(t)$
⑤ PERSONAS	——	——	——	——	——	——	$I_{(\Delta st)_5}(t) = 0$
⑥ RESTO DEL MUNDO	——	——	——	——	——	——	$I_{(\Delta st)_6}(t) = 0$
T O T A L	$A_{c.1}(t) = \bar{A}_{c.1}(t)$	$A_{c.2}(t) = 2{,}5$ [Dep.Cont.]	$A_{c.3}(t) = A_c(t) - A_{c.2}(t) - A_{c.4}(t)$	$A_{c.4}(t) = 3$ [Dep.Cont]	$A_{c.5}(t) = 0$	$A_{c.6}(t) = 0$	