



BANCO CENTRAL DO BRASIL

Overview of Brazilian Payments System

José Antonio Marciano

Annual Payments Week – 2007

Bahia, Brasil

November 27-30, 2007

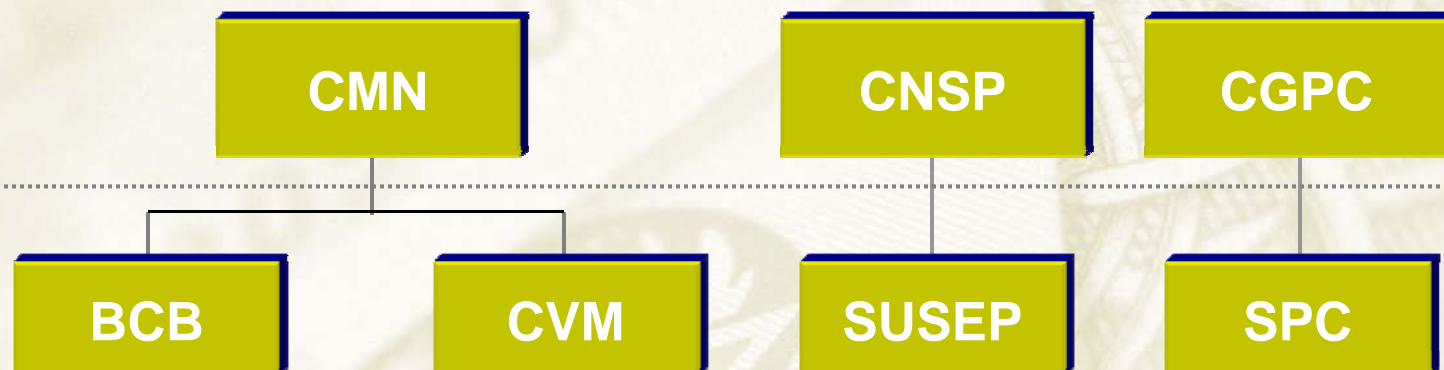
Agenda

- The Brazilian Payments System – Main Features
José Antonio Marciano
- RSFN (National Financial System Network)
Carlos Magno Teixeira Freitas
- STR – Brazilian RTGS System – Operational Core Guidelines
Rodrigo Collares Arantes
- Monitoring of Bank Liquidity
Flávio Túlio Vilela

The Brazilian Financial System – Main Government Bodies

Normative bodies

Supervision bodies



- CMN – Conselho Monetário Nacional (National Monetary Council)
- CNSP – Conselho Nacional de Seguros Privados (National Private Insurance Council)
- CGPC – Conselho de Gestão da Previdência Complementar (Management Council of Complementary Pension)
- BCB – Banco Central do Brasil (Brazilian Central Bank)
- CVM – Comissão de Valores Mobiliários (Brazilian Securities and Exchange Commission)
- SUSEP – Superintendência de Seguros Privados (Private Insurance Superintendency)
- SPC – Secretaria de Previdência Complementar (Complementary Pension Secretariat)

The Brazilian Financial System – Composition

Institutions

- banks (commercial, universal, investment, development, savings)
- credit cooperatives
- consumer finance companies
- savings and loan associations
- brokers/dealers
- mortgage companies
- leasing companies
- stock exchanges
- commodities and futures exchanges
- insurance companies
- payment systems
- securities clearing and settlement systems
- mutual investment funds
- private closed pension funds
- private open pension funds

Supervision

BCB
BCB
BCB
BCB
BCB/CVM
BCB
BCB
CVM
CVM
SUSEP
BCB
BCB/CVM
BCB/CVM
SPC
SUSEP

The Banco Central do Brasil (BCB) – Mission

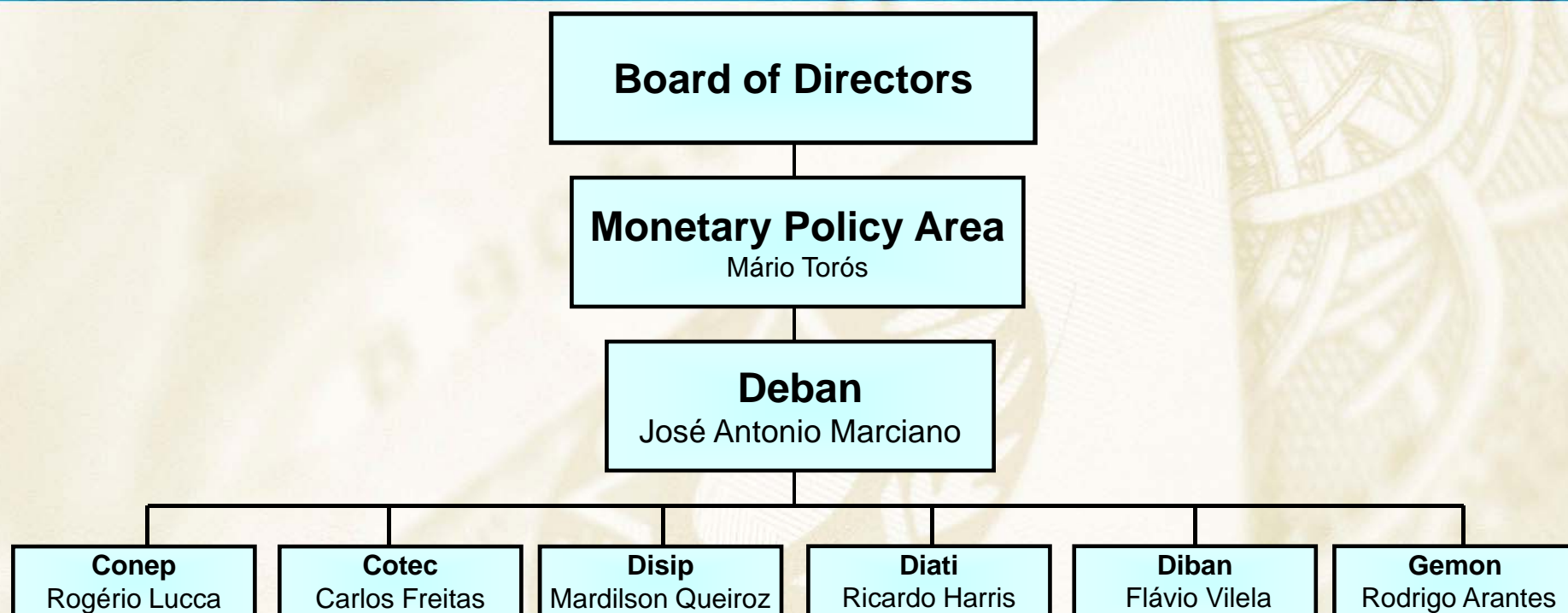
- **To Maintain Stability of Currency**

- Inflation target regime → Copom (Monetary Policy Committee)
- BCB operates traditional monetary policy instruments
 - Open market operations
 - Reserve requirements
 - Discount window (rediscount)

- **To Maintain Stability of Financial System**

- Authorization of financial institutions → minimum capital requirements
- Regulation → prudential rules
- Supervision
- Intervention and extrajudicial liquidation
- Lender of last resort → standing facilities
- Oversight of the payment system

The BCB – Institutional Arrangement



Deban – Department of Banking Operations and Payments System

Conep – Division of Research and Studies

Cotec – Division of Technical Advisory

Disip – Division of Payment Systems

Diati – Division of Securities Settlement Systems

Diban – Division of Banking Operations

Gemon – Division of Monitoring

The BCB – The Role in National Payments System

- BCB oversees the payments system as a whole
 - Funds transfer systems
 - Securities clearing and settlement systems
 - Derivatives clearing and settlement systems
 - FX transactions clearing and settlement systems
- As catalyst, BCB participates in some banking industry committees
 - “Grupo Compe” (Compe’s Committee) → focus on issues related mainly to cheque
 - “Comitê Gestor” (Payment System Management Committee)

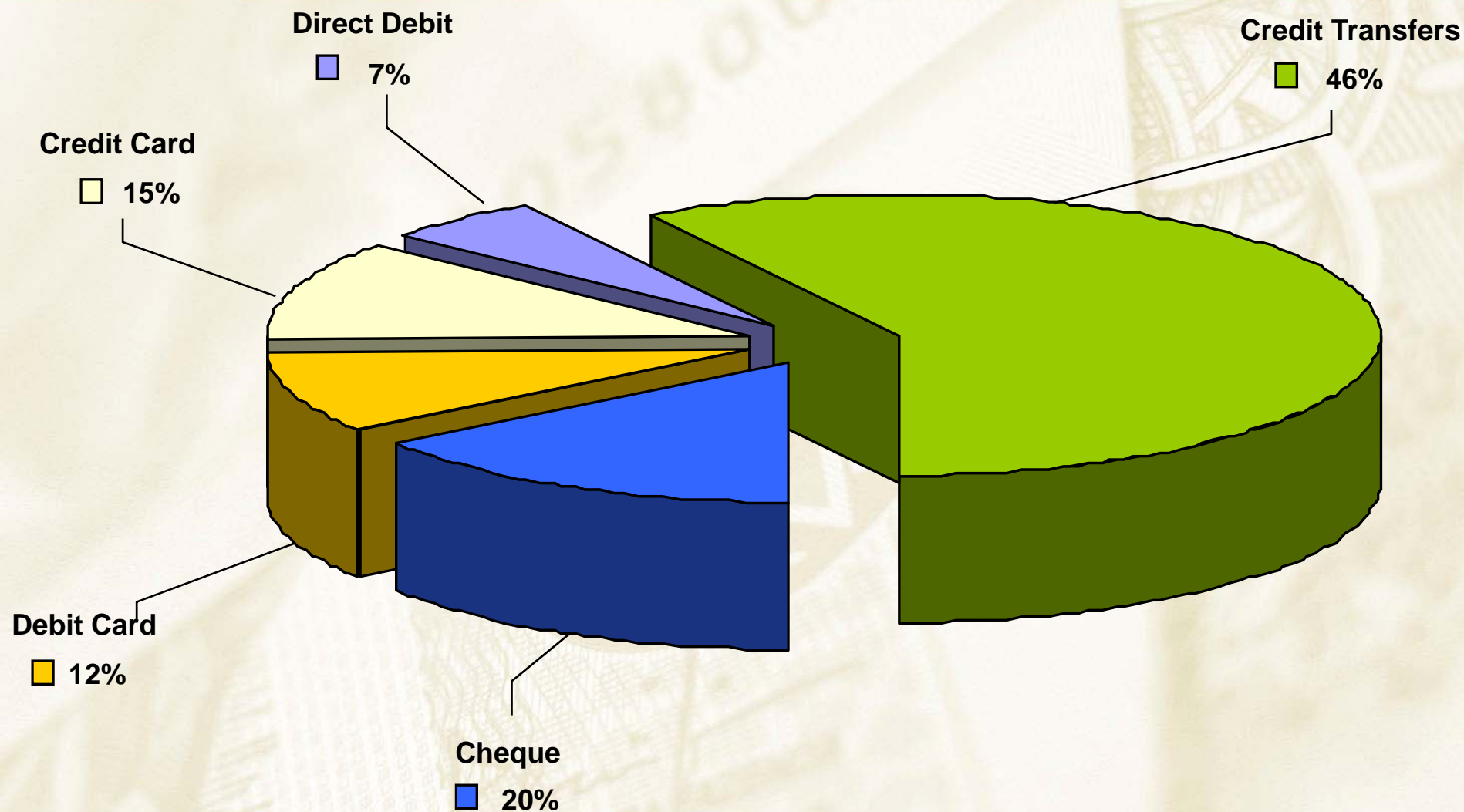
The BCB – Recent Initiatives in National Payment System

- Strengthening of the payments system legal basis (2001)
- Implementation/operation of a RTGS system (2002)
- BCB has been acting in order to increase efficiency in retail payment systems
 - It carried out a comprehensive report on the Brazilian retail payment system (2005)
 - It published a directive regarding the payment card industry (2006)
 - It established an agreement with two competition authorities (2006) aimed at carrying out some studies on the payment card industry

The Brazilian Payment System – Numbers

- **136 banks**
 - **18.5 thousand banking branches**
 - **73.0 thousand banking correspondents (includes some 6,000 branches of the “Banco Postal”, which act as Bradesco’s banking correspondents)**
- **146.9 thousand ATM**
- **1,944.9 thousand POS**
- **85.2 million credit cards**
- **174.5 million debit card**
- **5 funds transfer systems**
- **4 securities settlement systems**
- **1 settlement system dedicated to derivatives transactions**
- **1 settlement system dedicated to FX transactions**
- **2 central counterparties (CBLC and BM&F)**

Non-cash Payment Instruments – Relative Use Volume (2006)

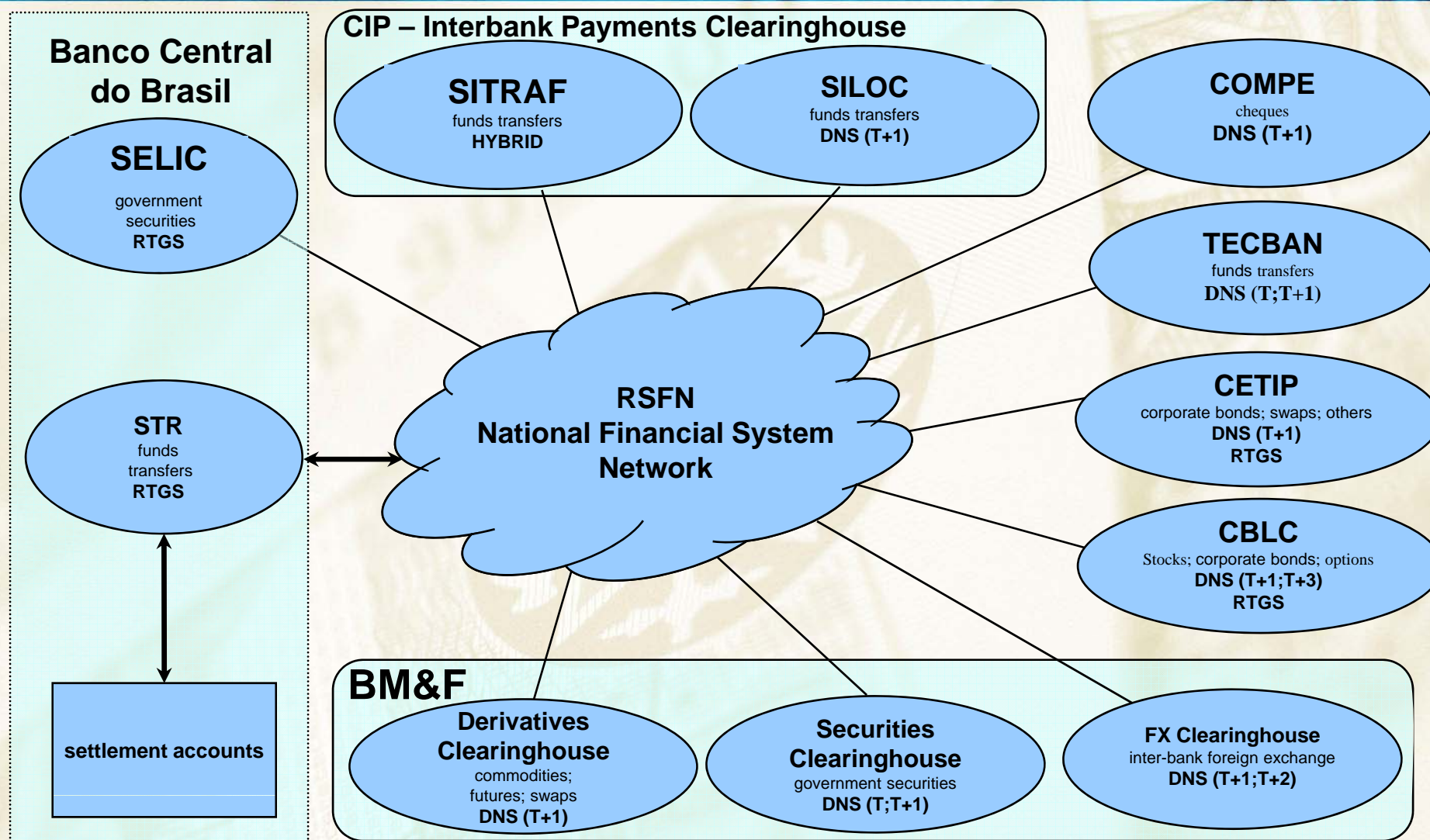


Clearing and settlement infrastructure

Main features

- All clearing and settlement systems settle in central bank money
- Two funds transfer systems offering intraday finality (STR and SITRAF)
- High level of automation (STP is used in all systems)
- DVP is observed in all securities settlement systems
- Clearing and settlement arrangements are mainly based on cooperation

Settlement Infrastructure



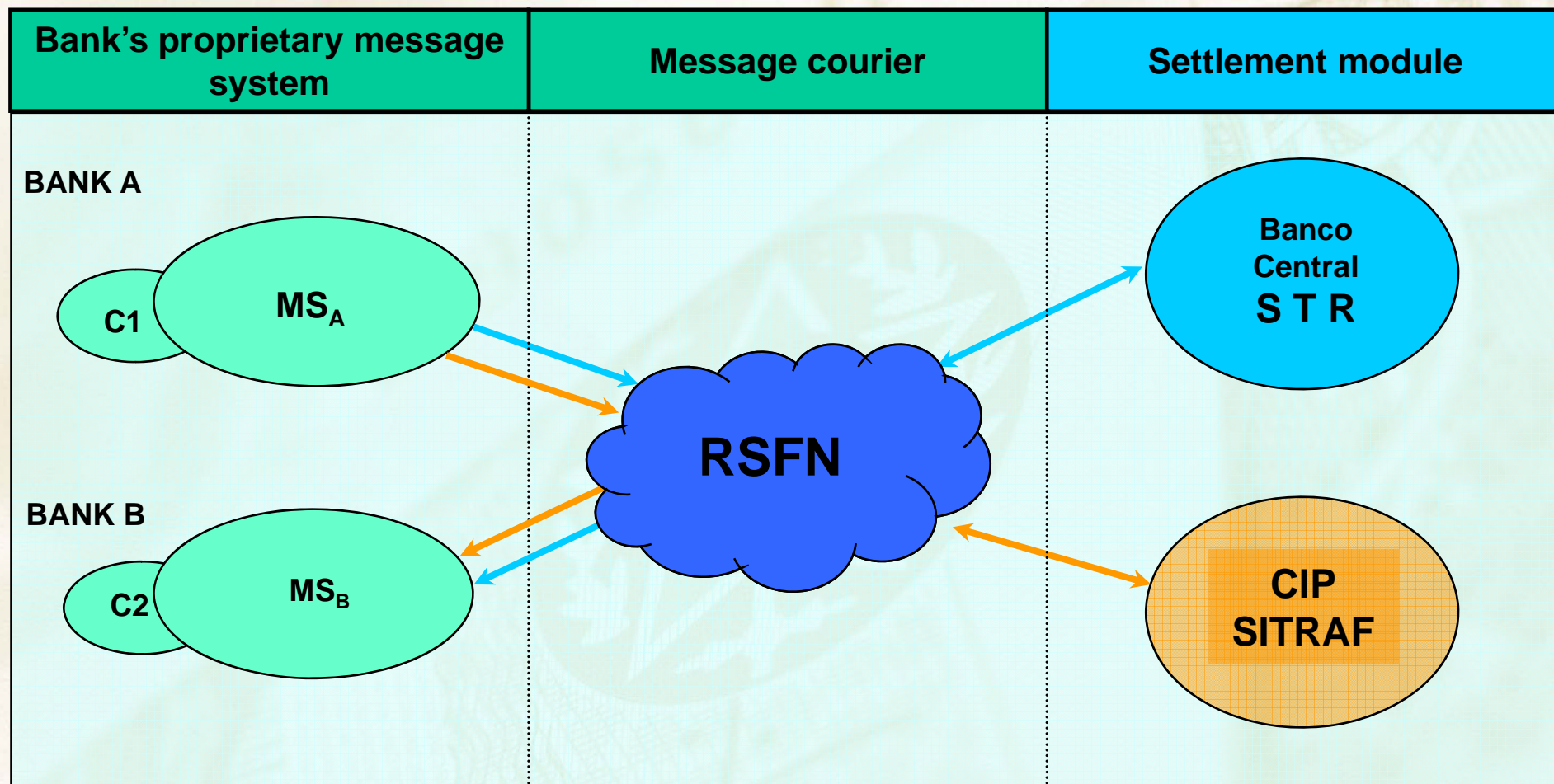
STR – The Central System

- Focus on monetary market transactions and other interbanking transfers carried out by banks on their own
- No overdraft is allowed
- Queuing facility (4 priority levels)
- Intraday credit facility
 - Repo transactions (government securities)
 - Unlimited value and free of charge
- Optimization routines → only to avoid gridlock situations

SITRAF – A RTGS-like System

- Operated by the private sector
- Focus on client funds transfers
- No overdraft is allowed
- Queuing facility
- Use of liquidity saving mechanisms in continuous basis
- Approach is similar to the one used by New Chips

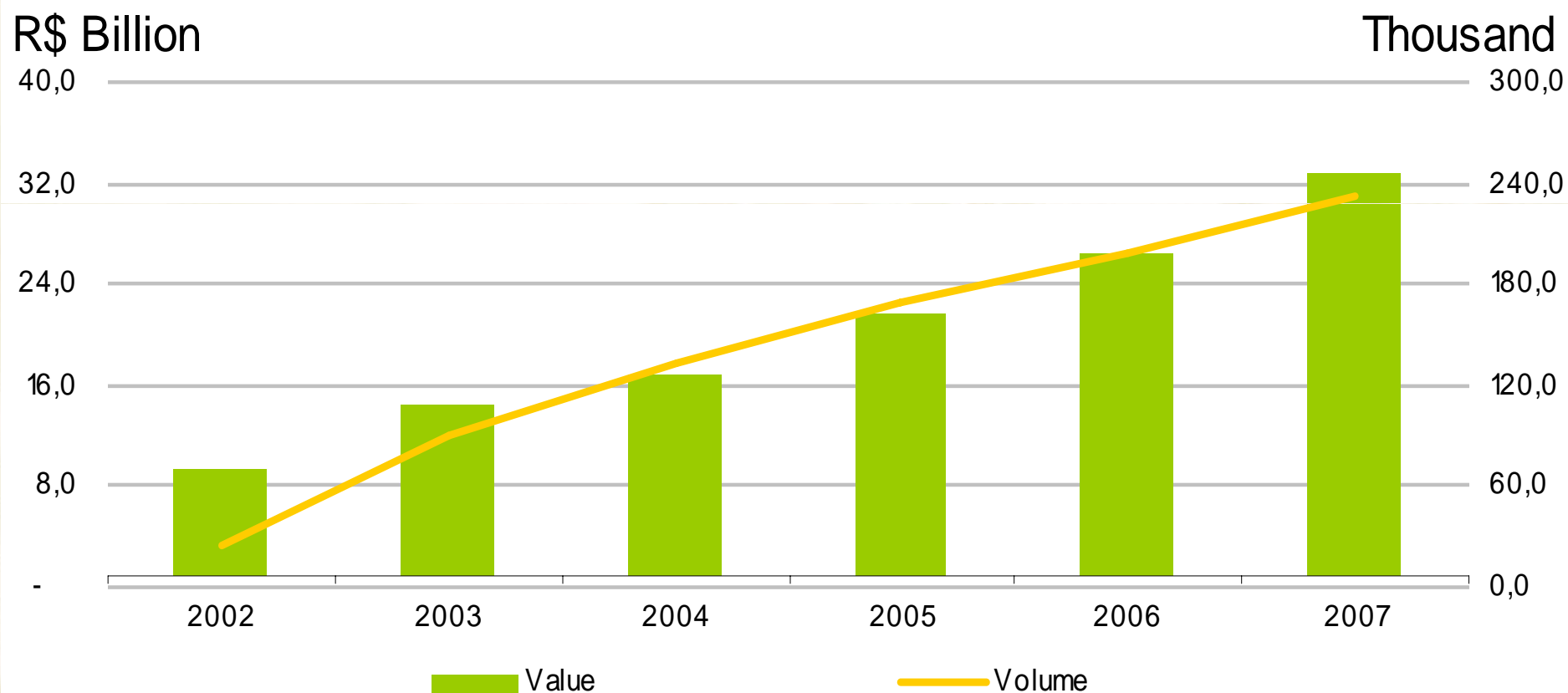
STR – SITRAF – Single Technical Platform



Banks can route client funds transfer either to STR or SITRAF using the same technological platform (bank message system and message courier)

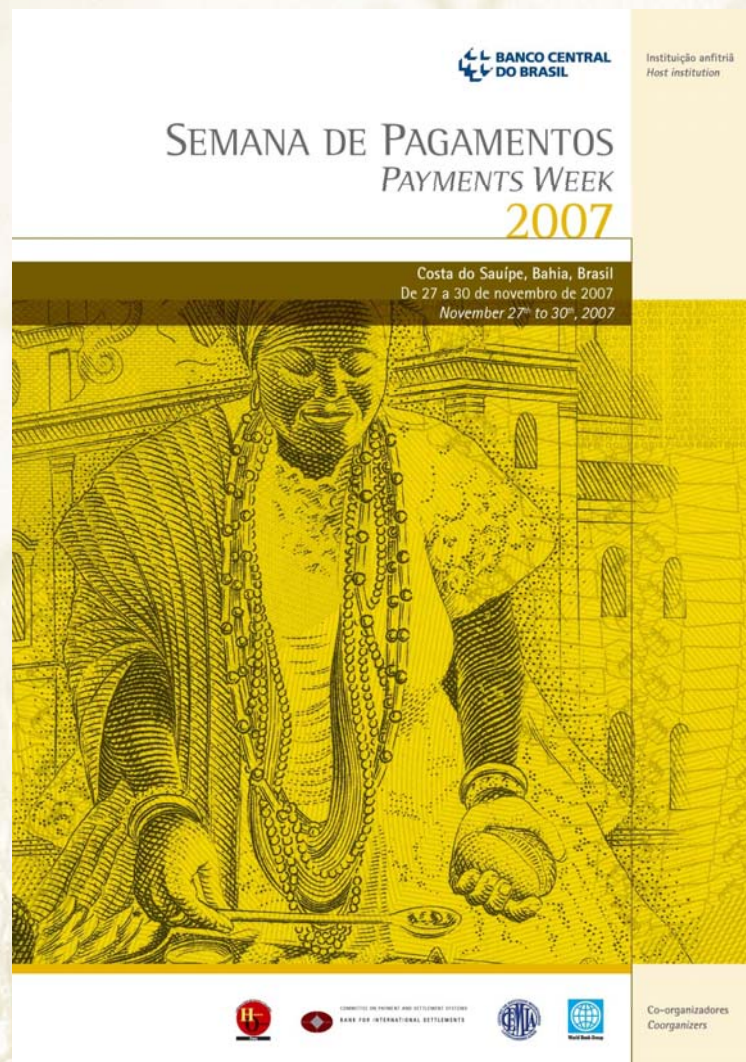
STR – SITRAF – Client Credit Transfer Settled in Real Time

Daily Average Turnover



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BANCO CENTRAL DO BRASIL

RSFN – National Financial System Network

Carlos Magno Teixeira de Freitas

Payments Week – 2007

Bahia, Brasil

November 27-30, 2007

Agenda

- Main Features
- Technology and Communications Infrastructure
- Management and Maintenance
- Messaging

RSFN – Main Features

- The National Financial System Network – RSFN is a private multiservice network based on the TCP/IP protocol
- It supports the message flow between its participants, to the extent of the Brazilian Payment System – SPB
- It admits other services besides the exchange of financial messages
- High availability, performance, security and reliability
- Contingency arrangements

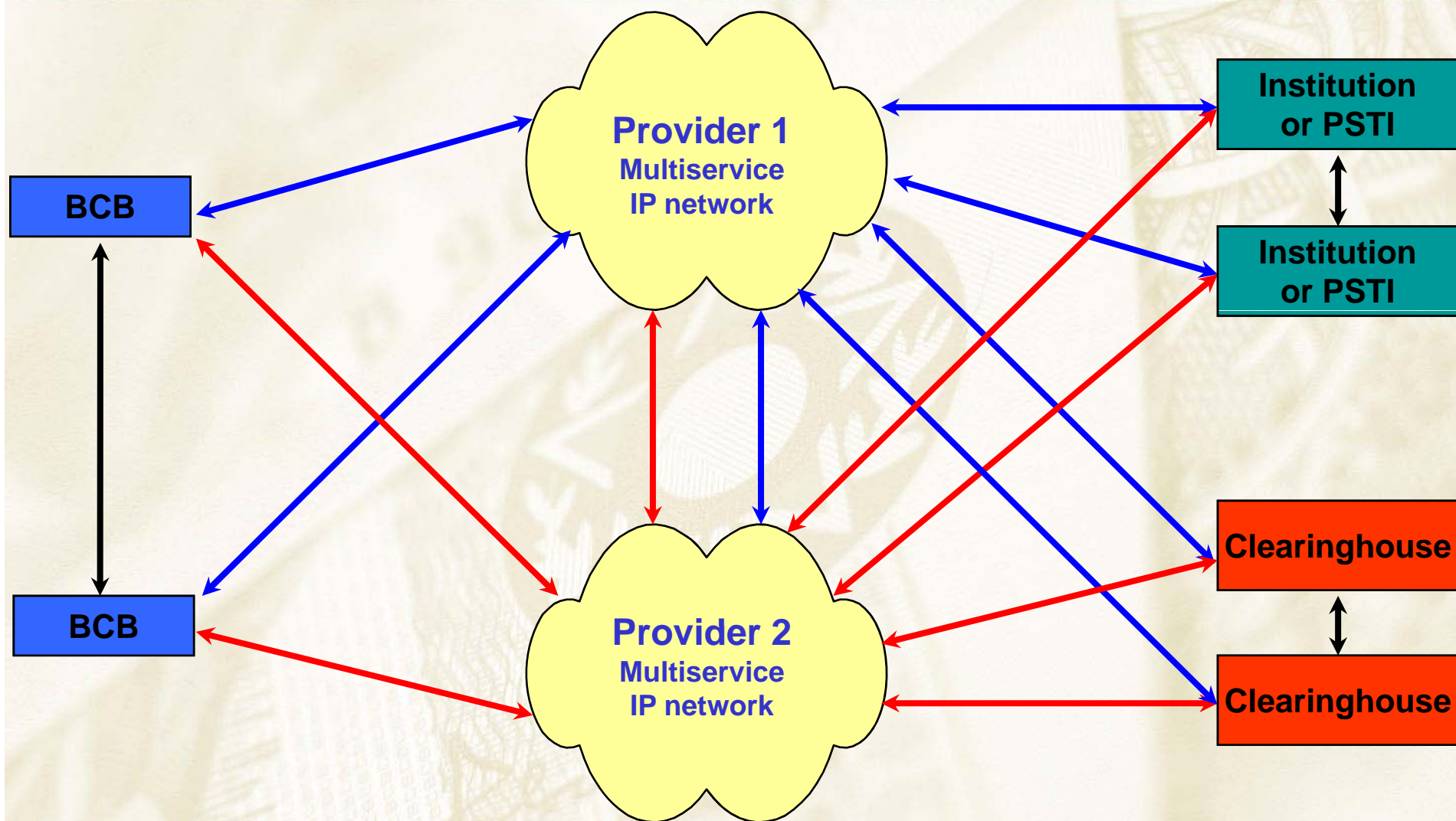
Technology and Communications Infrastructure – I

- Two independent telecommunication networks (providers)
- Network architecture with fully redundant components
- Redundancy of data processing centers is required for every participant
- Possibility of participation through an IT Service Provider - PSTI
 - Institutions of financial conglomerates
 - Independent institutions
- Quality of Service – QoS
- Second-level integrated network management

Technology and Communications Infrastructure – II

- Queue management software (MQ Series)
- Independent queues for each participant
- Cryptography is used
- Digital identity certificate issued by a Certificate Authority that is part of the Brazilian Public Keys Infrastructure – ICP-Brasil
 - BCB is not a Certificate Authority
- Messages with a single identifier
- Two distinct environments (production x test)
- Contingency plans

Technology and Communications Infrastructure



Management and Maintenance – Technical Groups

- Related Themes
 - Network
 - Security
 - Messaging
- Composition
 - BCB - Coordinator
 - Banks' Associations
 - Clearinghouses
 - National Treasury Secretariat
- Functioning
 - Two ordinary meetings per year
- Documents
 - RSFN Technical Manual
 - SPB Message Security Manual
 - SPB Message Catalogue

Management and Maintenance – Access and Costs

- Access
 - Controlled by the BCB
 - Only institutions and entities holding settlement accounts at the BCB are admitted in the network
 - All participants must meet the technical and infrastructure requirements
 - New participants are only admitted after succeeding testing period supervised by the BCB
- Maintenance costs
 - Shared amongst financial institutions and clearinghouses

Messaging – Characteristics

- eXtensible Markup Language – XML syntax
- Message catalogue
 - Messages are organized in groups according to the related business
 - Individual XML Schema Definition files for each event
- Complimentary documents – reference codes lists
- STP – Straight Through Processing

Messaging – STP – Main Uses – I

- Funds transfers
 - Operations involving clients
 - Operations involving only financial institutions
- Coins and banknotes
 - Maintenance (withdrawals and deposits)
 - Custody control
- Intraday credit and overnight credit
 - Contracting and settlement
 - Conversion of intraday credit into overnight credit

Messaging – STP – Main Uses – II

- Monetary policy operations
 - Open market transactions
 - Outright purchase and sell
 - Repurchase e reverse repurchase agreements
 - Association with intraday credit operations
 - Reserve requirements
 - Collection of information
 - Deposits
 - Withdrawals
 - Control and tracking of deposits

Messaging – STP – Main Uses – III

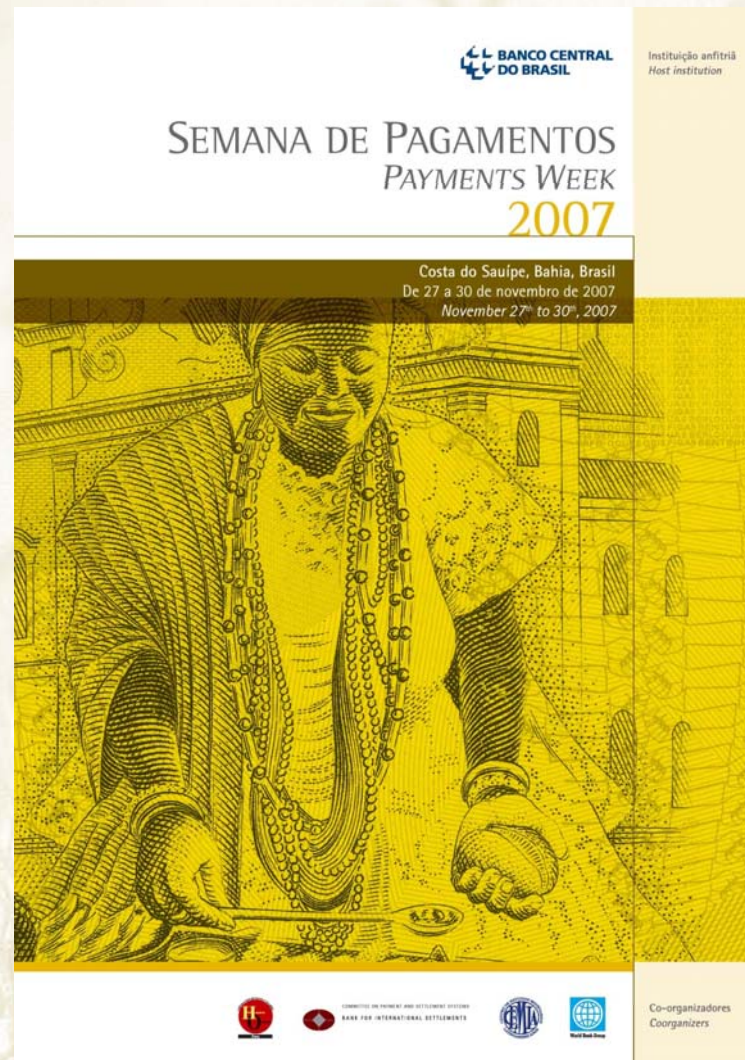
- National Treasury operations
 - Tax collection
 - Funds transfers from the tax-collecting agents (financial institutions) to the National Treasury
 - Funds transfers from the National Treasury financial institutions, and occasionally to clients
- Relationship between the BCB and market institutions
 - Charge of fees
 - Settlement of BCB operations in the monetary and foreign exchange markets

Messaging – STP – Main Uses – IV

- Operations of central depositories, clearinghouses and settlement service providers
 - Securities registration
 - Transactions registration
 - Sending of gross and net results to the participants and to the BCB
 - Settlement of clearinghouses' results
 - Tracking of financial settlement by the BCB
- Other operations
 - Connectivity tests
 - Activation of digital certificates
 - Sending of files

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BANCO CENTRAL DO BRASIL

The Brazilian RTGS System - STR Operational Core Guidelines

Rodrigo Collares Arantes

Payments Week – 2007

Bahia, Brasil

November 27-30, 2007

Agenda

- Accounts at the Banco Central do Brasil (BCB)
- STR – Brazilian RTGS-system
- Oversight Tools

Accounts at the BCB

- Mandatory holders: commercial banks, universal banks with a commercial portfolio, savings banks, and systemically important clearing and settlement systems
- Non-mandatory holders: investment banks, universal banks without a commercial portfolio and other clearing and settlement systems
- No overdraft allowed

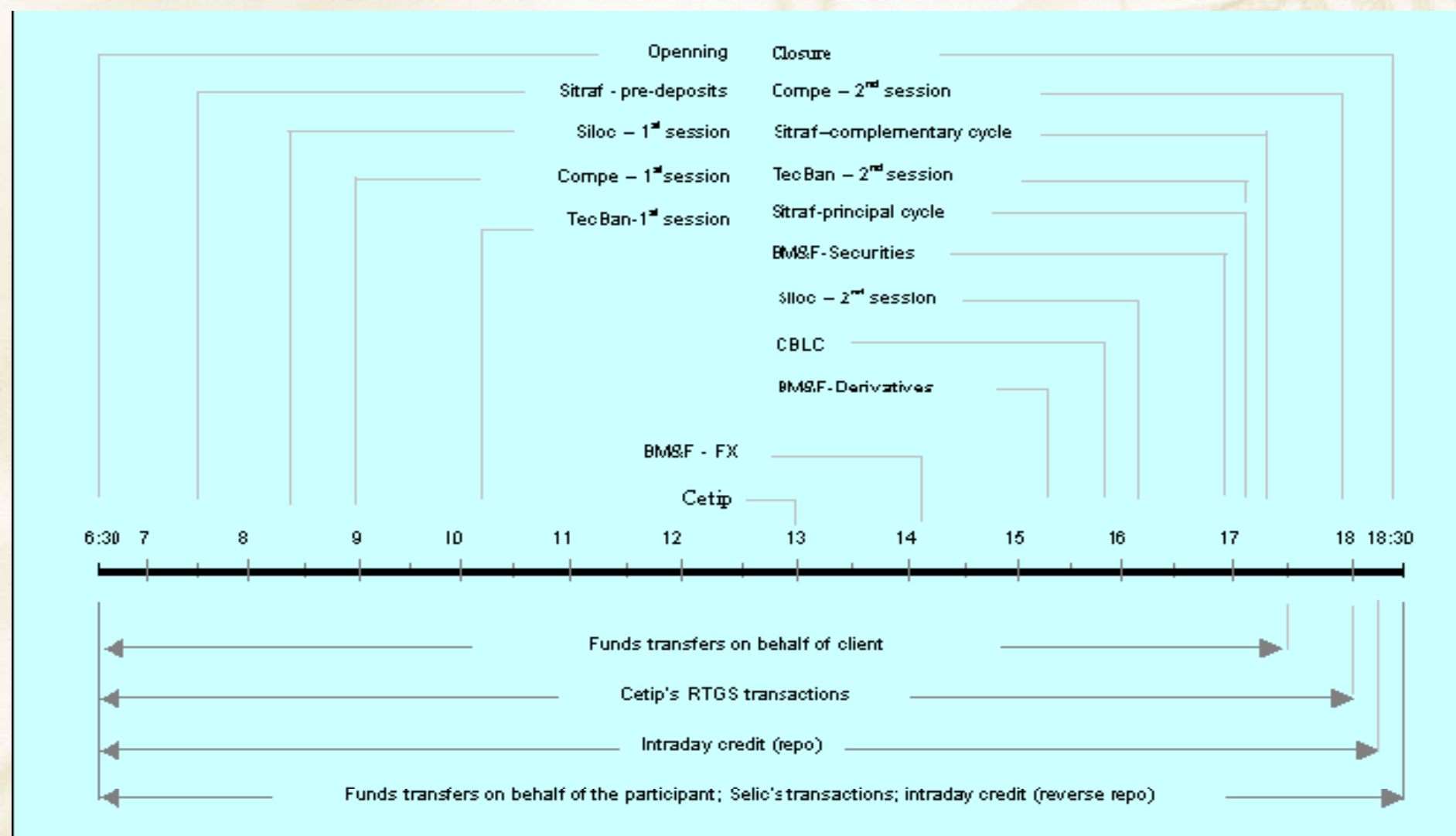
Accounts at the BCB – Access Criteria

- Legal/regulatory
- Operational/technological
 - Link to RSFN - National Financial System Network
 - Acquirement of digital certificate
 - Infrastructure tests
 - System tests
 - Daily operation simulation tests
 - Capacity tests
 - Contingency tests

STR – Participants

- BCB
- 130 banks (commercial, universal and investment)
- 5 clearinghouses
- National Treasury Secretariat – STN

STR – Daily Schedule



STR – Contingent Access – By Internet

- No restriction to the type of payment
- Possibility of verifying payment by account statement
- Payments are charged per transaction according to a fee model depending on processing schedule
- Periodic tests in “*real-time processing*” are not charged
- Single fee – R\$6.000,00 / US\$3.450,00

STR – Contingent Access – By Telephone

- Available for critical payments (debit net positions stemming from clearinghouses) only
- BCB makes the payment using information received from the participant by telephone
- BCB replaces any clearinghouse to conclude the settlement cycle (*one click*)
- Fee per payment – R\$3.000,00 / US\$1.700,00

Oversight Tools – Monitoring Systems' Connections

Sexta-feira, 16 de novembro de 2007, às 16h41

BANCO CENTRAL DO BRASIL
Departamento de Tecnologia da Informação

Monitoração de Serviços

::Log do Dia::

SPB/Int SPB/Ext PSTA/Pasc E-mail Internet Dados Provedores

::Monitoração dos Serviços do SPB (Bacen)::

selic 20/10 12h41	psta (583) ontem 02h20	mqs 07/10 06h35	psta (582) ontem 02h20	pasc (585) ontem 02h20
proxy reverso 15/10 09h30	ftp-p (591) 30/09 12h55		ftp-t (591) 30/09 12h55	www.rsfn (808) 30/09 10h02
dns interno (002) 06/09 12h38	Sysplex Timer 07/10 06h30		dns interno (003) 16/10 22h56	
sbcdf809.bc:domain 06/09 12h38	ntp.on.br 29/10 18h55	firewall SPB 30/09 10h02	ntp.org ontem 02h10	sbcdf808.bc:domain 23/09 12h11
ns2.bcb.rsfn (592) 30/09 16h32	ntp2.bcb.rsfn (592) 30/09 16h32		ntp.bcb.rsfn (591) 23/09 12h11	ns1.bcb.rsfn (591) 23/09 12h11
rot att sede 20/10 18h10	rot ebtrtm sede 07/11 21h50	rot (hsrp) 30/09 16h32	rot att cetre 20/10 18h10	rot ebtrtm cetre 07/11 21h50

Manutenção

Legenda:

crítico	Serviço OK	Serviço fora	sem ping	sem rede
menos crítico	Serviço OK	Serviço fora	sem ping	sem rede

Oversight Tools – Monitoring of Participant Positions


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Reservas Bancárias

deban.rennan
 sexta-feira, 16 de novembro de 2007 16:28

Instituição:

Atualizar Selic
☒ Recarga Automática: ☒

Posição Líquida Intradia

Saldo	
Saldo de Abertura	55.965,87
Saldo Atual	13.745.408,46
Pendências	
Débito	0,00
Crédito	0,00
Câmaras	
BMF Ativos	0,00
BMF Câmbio	0,00
BMF Derivativos	0,00
CBLC	0,00
Tecban	0,00
Cetip	0,00
CIP Siloc	19.236,32
Compe	
Sit. Compe	0,00
Redesconto	
Volta Over	0,00
Volta Intradia	-36.446.319,31
Compulsórios	
Em Espécie	100.000,00
Outros	
SLB	0,00
Total	-22.581.674,53

ExtratoSTR

16:28:22	STR0008	-35.473.588,47
16:27:34	RDC0002	10.445.740,87
16:26:41	STR0008	-900,00
16:26:41	STR0008	900,00
16:23:01	STR0010	-4.549,45
16:15:03	STR0034	2.300,00
16:10:19	LDL0006	50.000,00
16:10:17	LDL0020	5.296,49
16:09:12	LTR0004	-72.963,38
16:09:11	LTR0004	-13.500.000,00
16:08:28	LTR0004	-239.470,10
16:08:23	LTR0004	-530.000,00
16:08:22	LTR0004	-722.806,62

Fontes Prováveis de Liquidez

No Compulsório	
Em Espécie	100.000,00
Em Títulos	0,00
No Selic	
Posição Bancada	Atualização: 21:29:06
Própria	115.705.996,64
De Terceiros	261.625,81
Não-Liquidante	407.866.234,20
Total	523.933.856,65

Lançamentos Cancelados

--	--

Lançamentos Rejeitados

--	--

Saldo das Contas

Compe	100.000,00
Mecir	0,00
CIP	2.060.000,00
Compulsórios	
Excesso/Deficiência	13.745.408,46

Busca Rápida 16.10.29 LDL0002 Recebida: Tecban


Atualizar

Intranet local 100%

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41

Oversight Tools – Monitoring of Queued Messages Simulated


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Monitoramento de Pendências

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 Terça, 20 de Novembro de 2007 13:19

☒ Recarga Automática: ☒

Montante do Sistema		Lançamento em Pendência				
	Valor	Quantidade		Valor	Debitado	Creditado
Ordens Pendentes:	30.000.000.000,00	1	Maior Ordem Pendente:	30.000.000.000,00	Virtual Deban	BMF Ativos
			Menor Ordem Pendente	30.000.000.000,00	Virtual Deban	BMF Ativos

Extrato das Pendências

ISPB	Instituição	Débito		Crédito		Saldo Compensado
		Qtde.	Valor	Qtde.	Valor	
99999999	Virtual Deban	1	30.000.000.000,00	0	0,00	-28.000.000.000,00
49334758	BMF Ativos	0	0,00	1	30.000.000.000,00	30.000.000.487,00

Busca Rápida

Deban - Avi_

Atualizar

/spb/gstr/executarPSTRQ570.do?method=executarPSTRQ570

Intranet local

100%

Oversight Tools – Monitoring of Clearinghouse Settlement Cycle – I


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Camaras LDL

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 terça-feira, 20 de novembro de 2007 16:10

Câmara: Tecban Praça: Todas ☒ Recarga Automática: ☒

Saldo Conta Liquidação	Hora Início	Hora Fim	Hora Limite 1	Hora Limite 2
0,00	12:00 h	23:59 h	18:30:00h	18:30:00h

Consultar

Tecban

ExtratoSTR

Pendências de Crédito

DÉBITO	
Total de Débitos:	0,00
Débitos a Receber:	0,00
Total de Instituições em Débito:	0
Instituições Restantes:	0

CRÉDITO	
Total de Créditos:	0,00
Valor a Creditar:	0,00
Total de Instituições a Crédito:	0
Instituições Restantes:	0

ISPB	Instituição	Resultado Devedor	Valor Transferido para Câmara	Situação	Resultado Credor	Valor Recebido da Câmara	Situação
Nenhuma IF encontrada para esta câmara							

Oversight Tools – Monitoring of Clearinghouse Settlement Cycle – II

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Câmaras LDL deban.rennan

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Câmara: **Tecban** Praça: **Todas** ✓ Recarga Automática: ☒

Saldo Conta Liquidação	Hora Início	Hora Fim	Hora Limite 1	Hora Limite 2
0,00	12:00 h	23:59 h	18:30:00h	18:30:00h

Consultar

Tecban

ExtratoSTR

Pendências de Crédito

DÉBITO	
Total de Débitos:	862.361,92
Débitos a Receber:	-862.361,92
Total de Instituições em Débito:	12
Instituições Restantes:	12

CRÉDITO	
Total de Créditos:	862.361,92
Valor a Creditar:	-862.361,92
Total de Instituições a Crédito:	16
Instituições Restantes:	16

ISPB	Instituição	Resultado Devedor	Valor Transferido para Câmara	Situação	Resultado Credor	Valor Recebido da Câmara	Situação
03323840		1.430,00	0,00	-1.430,00	0,00	0,00	
07237373		4.936,36	0,00	-4.936,36	0,00	0,00	
01522368		33.824,00	0,00	-33.824,00	0,00	0,00	
61033106		20.197,00	0,00	-20.197,00	0,00	0,00	
33349358		1.950,00	0,00	-1.950,00	0,00	0,00	
33479023		165.743,44	0,00	-165.743,44	0,00	0,00	
02038232		115.473,01	0,00	-115.473,01	0,00	0,00	
04913711		6.398,00	0,00	-6.398,00	0,00	0,00	
13009717		1.240,50	0,00	-1.240,50	0,00	0,00	
07450604		42.950,00	0,00	-42.950,00	0,00	0,00	
01181521		23.015,32	0,00	-23.015,32	0,00	0,00	

Busca Rápida Atualizar

Concluído Intranet local 100%

Oversight Tools – Monitoring of Clearinghouse Settlement Cycle – III

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Câmaras LDL

Câmara: **Tecban** Praça: **Todas** ☒ Recarga Automática: ☒

Saldo Conta Liquidação	Hora Início	Hora Fim	Hora Limite 1	Hora Limite 2
198.645,01	12:00 h	23:59 h	18:30:00h	18:30:00h

[Consultar](#)

Tecban [Extratos](#) [Consultar](#) [Pendências de Crédito](#)

DÉBITO		CRÉDITO	
Total de Débitos:	862.361,92	Total de Créditos:	862.361,92
Débitos a Receber:	-663.716,91	Valor a Creditar:	-862.361,92
Total de Instituições em Débito:	12	Total de Instituições a Crédito:	16
Instituições Restantes:	8	Instituições Restantes:	16

ISPB	Instituição	Resultado Devedor	Valor Transferido para Câmara	Situação	Resultado Credor	Valor Recebido da Câmara	Situação
03323840		1.430,00	0,00	-1.430,00	0,00	0,00	
07237373		4.936,36	0,00	-4.936,36	0,00	0,00	
61033106		20.197,00	0,00	-20.197,00	0,00	0,00	
33349358		1.950,00	0,00	-1.950,00	0,00	0,00	
33479023		165.743,44	0,00	-165.743,44	0,00	0,00	
13009717		1.240,50	0,00	-1.240,50	0,00	0,00	
01181521		23.015,32	0,00	-23.015,32	0,00	0,00	
33700394		445.204,29	0,00	-445.204,29	0,00	0,00	
04902979		0,00	0,00		15.320,17	0,00	-15.320,17
33066408		0,00	0,00		231.642,68	0,00	-231.642,68
33885724		0,00	0,00		71.664,36	0,00	-71.664,36

Busca Rápida Deban - Avisos [Atualizar](#)

/spb/gld/executarPLDLQ560.paint?method=executarPLDLQ560

Intranet local 100%

Oversight Tools – Monitoring of Clearinghouse Settlement Cycle – IV


BANCO CENTRAL DO BRASIL
 Departamento de Operações Bancárias e de Sistema de Pagamentos

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Camaras LDL

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Câmara: Tecban

Praça: Todas

☒ Recarga Automática: ☒

Saldo Conta Liquidação	Hora Início	Hora Fim	Hora Limite 1	Hora Limite 2
228.026,69	12:00 h	23:59 h	18:30:00h	18:30:00h

Consultar

Tecban

ExtratoSTR

Pendências de Crédito

DÉBITO		CRÉDITO	
Total de Débitos:	862.361,92	Total de Créditos:	862.361,92
Débitos a Receber:	-468.591,79	Valor a Creditar:	-862.361,92
Total de Instituições em Débito:	12	Total de Instituições a Crédito:	16
Instituições Restantes:	4	Instituições Restantes:	16

ISPB	Instituição	Resultado Devedor	Valor Transferido para Câmara	Situação	Resultado Credor	Valor Recebido da Câmara	Situação
61033106		20.197,00	0,00	-20.197,00	0,00	0,00	
33349358		1.950,00	0,00	-1.950,00	0,00	0,00	
13009717		1.240,50	0,00	-1.240,50	0,00	0,00	
33700394		445.204,29	0,00	-445.204,29	0,00	0,00	
03323840		1.430,00	1.430,00	OK	0,00	0,00	
04902979		0,00	0,00		15.320,17	0,00	-15.320,17
33066408		0,00	0,00		231.642,68	0,00	-231.642,68
33885724		0,00	0,00		71.664,36	0,00	-71.664,36
60746948		0,00	0,00		18.003,81	0,00	-18.003,81
00000000		0,00	0,00		11.492,62	0,00	-11.492,62
07237373		4.936,36	4.936,36	OK	0,00	0,00	

Busca Rápida

Deban - Avisos

Atualizar

Intranet local

100%

Oversight Tools – Monitoring of Clearinghouse Settlement Cycle – V

BANCO CENTRAL DO BRASIL
Departamento de Operações Bancárias e de Sistema de Pagamentos

Início | Centro de Monitoramento | Sistemas | Mensagem | Contingência | Intranet | Internet | Encerra Sessão

Camaras LDL deban.rennan

terça-feira, 20 de novembro de 2007 16:18

Câmara: **Tecban** Praça: **Todas** ✓ Recarga Automática: ☒

Saldo Conta Liquidação	Hora Início	Hora Fim	Hora Limite 1	Hora Limite 2
862.361,92	12:00 h	23:59 h	18:30:00h	18:30:00h

Consultar

Tecban

ExtratoSTR

Pendências de Crédito

DÉBITO		CRÉDITO	
Total de Débitos:	862.361,92	Total de Créditos:	862.361,92
Débitos a Receber:	0,00	Valor a Creditar:	-862.361,92
Total de Instituições em Débito:	12	Total de Instituições a Crédito:	16
Instituições Restantes:	0	Instituições Restantes:	16

ISPB	Instituição	Resultado Devedor	Valor Transferido para Câmara	Situação	Resultado Credor	Valor Recebido da Câmara	Situação
03323840		1.430,00	1.430,00	OK	0,00	0,00	
04902979		0,00	0,00		15.320,17	0,00	-15.320,17
33066408		0,00	0,00		231.642,68	0,00	-231.642,68
33885724		0,00	0,00		71.664,36	0,00	-71.664,36
60746948		0,00	0,00		18.003,81	0,00	-18.003,81
00000000		0,00	0,00		11.492,62	0,00	-11.492,62
07237373		4.936,36	4.936,36	OK	0,00	0,00	
01522368		33.824,00	33.824,00	OK	0,00	0,00	
61033106		20.197,00	20.197,00	OK	0,00	0,00	
00000208		0,00	0,00		12.269,79	0,00	-12.269,79
33349358		1.950,00	1.950,00	OK	0,00	0,00	

Busca Rápida 16.10.44 LDL0002 Recebida: Tecban **Atualizar**

Intranet local 100%

Oversight Tools – Monitoring of Clearinghouse Settlement Cycle – VI

BANCO CENTRAL DO BRASIL
Departamento de Operações Bancárias e de Sistema de Pagamentos

Início | Centro de Monitoramento | Sistemas | Mensagem | Contingência | Intranet | Internet | Encerra Sessão

Camaras LDL deban.rennan

terça-feira, 20 de novembro de 2007 17:12

Câmara: **Tecban** Praça: **Todas** ✓ Recarga Automática: ☒

Saldo Conta Liquidação	Hora Início	Hora Fim	Hora Limite 1	Hora Limite 2
0,00	12:00 h	23:59 h	18:30:00h	18:30:00h

Consultar

Tecban

ExtratoSTR

Pendências de Crédito

DÉBITO	
Total de Débitos:	862.361,92
Débitos a Receber:	0,00
Total de Instituições em Débito:	12
Instituições Restantes:	0

CRÉDITO	
Total de Créditos:	862.361,92
Valor a Creditar:	0,00
Total de Instituições a Crédito:	16
Instituições Restantes:	0

ISPB	Instituição	Resultado Devedor	Valor Transferido para Câmara	Situação	Resultado Credor	Valor Recebido da Câmara	Situação
03323840		1.430,00	1.430,00	OK	0,00	0,00	
04902979		0,00	0,00		15.320,17	15.320,17	OK
33066408		0,00	0,00		231.642,68	231.642,68	OK
33885724		0,00	0,00		71.664,36	71.664,36	OK
60746948		0,00	0,00		18.003,81	18.003,81	OK
00000000		0,00	0,00		11.492,62	11.492,62	OK
07237373		4.936,36	4.936,36	OK	0,00	0,00	
01522368		33.824,00	33.824,00	OK	0,00	0,00	
61033106		20.197,00	20.197,00	OK	0,00	0,00	
00000208		0,00	0,00		12.269,79	12.269,79	OK
33349358		1.950,00	1.950,00	OK	0,00	0,00	

Busca Rápida **Atualizar**

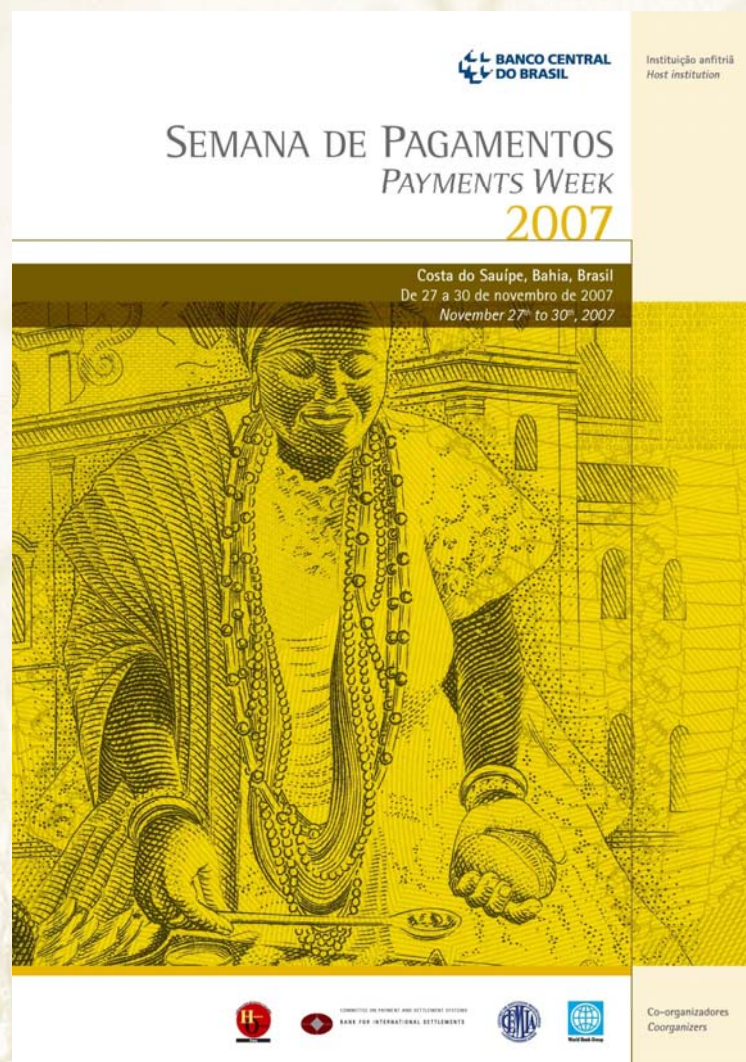
Concluído Intranet local 100%

STR – Project of Modernization – Goals

- to extend the direct access to other institutions
- to reduce concentration of critical payments in a few number of banks
- to increase oversight on STR participants
- to increase competitiveness and efficiency in the payment services market
- to offer new functions to STR participants

**Rodrigo Collares
Arantes**

Head of Division of
Monitoring



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BANCO CENTRAL DO BRASIL

Monitoring of Bank Liquidity

Flávio Túlio Vilela

Payments Week – 2007

Bahia, Brasil

November 27-30, 2007

Division of Banking Operations – Main Activities

- Monitoring of Banks' Intraday Liquidity
- Monitoring of Reserve Requirements

Intraday Liquidity – Main Sources

- Free federal public securities (bank's portfolio), which can be converted to cash in the monetary market or through BCB standing facilities
- Bank's federal public securities held at BCB, which are used to meet reserve requirements related to time deposits (they can be released during the day and converted to cash just in case)
- Funds held at BCB, which are used to meet reserve requirements
 - Reserve account
 - Other accounts

Main Sources of Intraday Liquidity for Banks – Aggregate Amounts

Available liquidity (R\$ billion)

Effective liquidity need (R\$ billion)



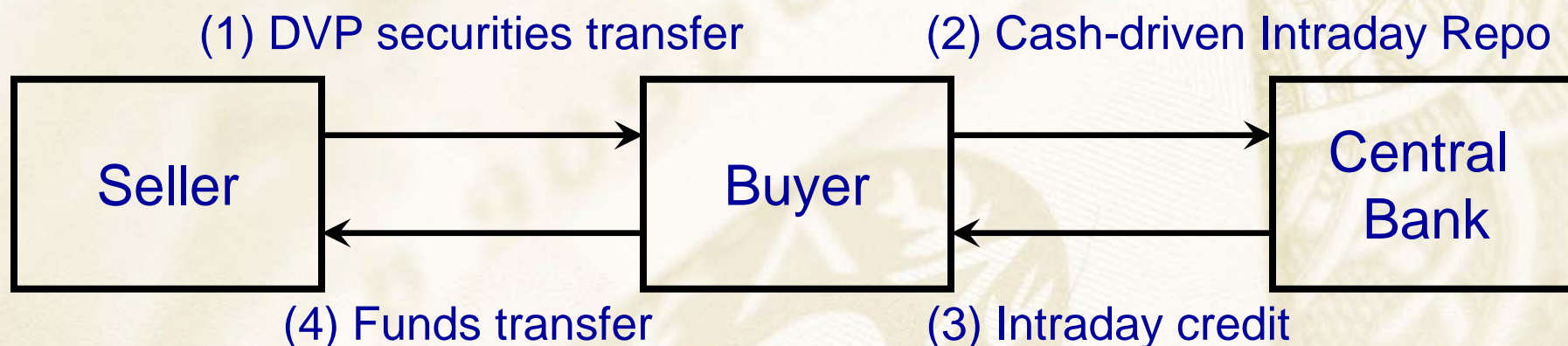
Intraday Liquidity – BCB's Standing Facilities

Repurchase Agreements (repo)

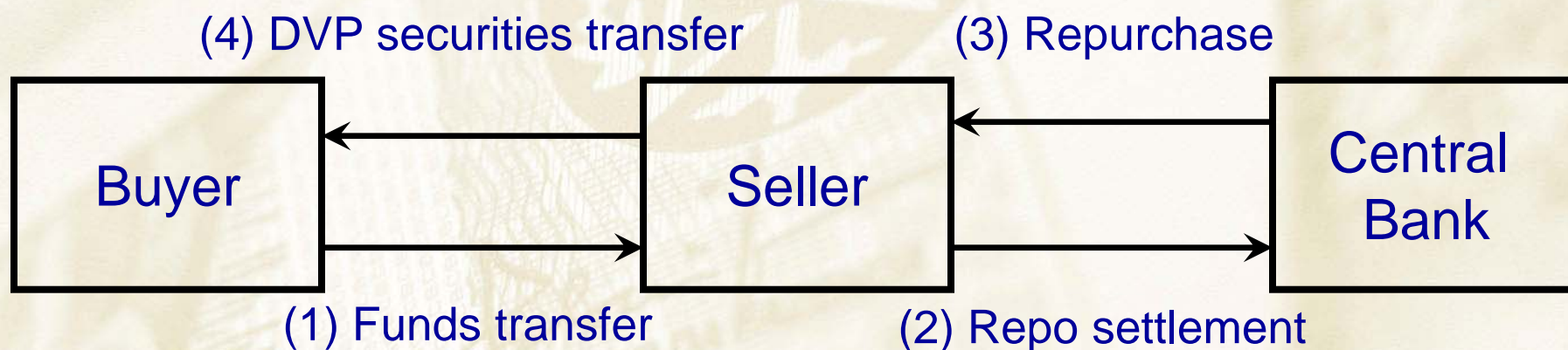
- Maturity
 - Intraday
 - Overnight
- Types
 - Non-associated: real time gross settlement of funds and securities
 - Associated: liquidity-saving facilities whereby a bank negotiates securities with a third party and the BCB. The banks' purchase and sell operations are processed according to their net result, but are settled in a gross basis.
- Processing
 - Fully automatic (bank requests the transaction through an electronic message)
 - Automatic conversion of intraday repo into overnight repo just in case

Intraday Liquidity – Associated Operations

a) Securities purchase associated with intraday Repo



b) Settlement of intraday repo associated with securities sale



Intraday Liquidity – Use of Funds Held at BCB

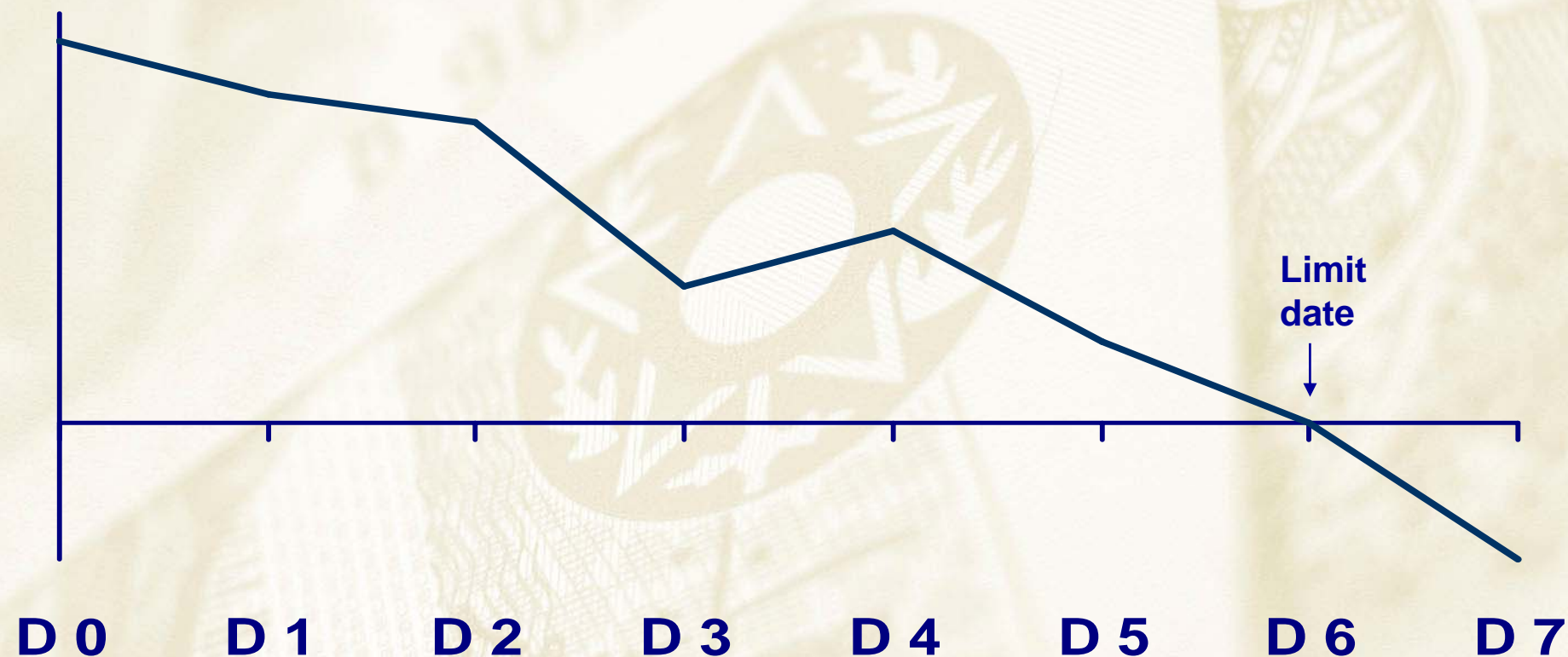
- Funds held in the reserve account can be freely used throughout the day to settle obligations
- Funds held in other accounts can be transferred to the reserve account by request of the holder (request is made through electronic message and processing is fully automatic)
 - The recomposition of the required reserves is mandatory and the banks must command it by the end of the STR operating period.

Intraday Liquidity – Banks' Liquidity Monitoring

- Identification of the most liquid assets
 - Balance in the reserve account
 - Funds held in other accounts
 - Federal public securities deposited in the Special System of Settlement and Custody (Selic)
- Identification of the liabilities presenting the shortest maturity
 - Securities issued by banks in the interbank market
 - Customers' time deposits

Intraday Liquidity – Monitoring of Banks Short Term Liquidity Stress Scenario

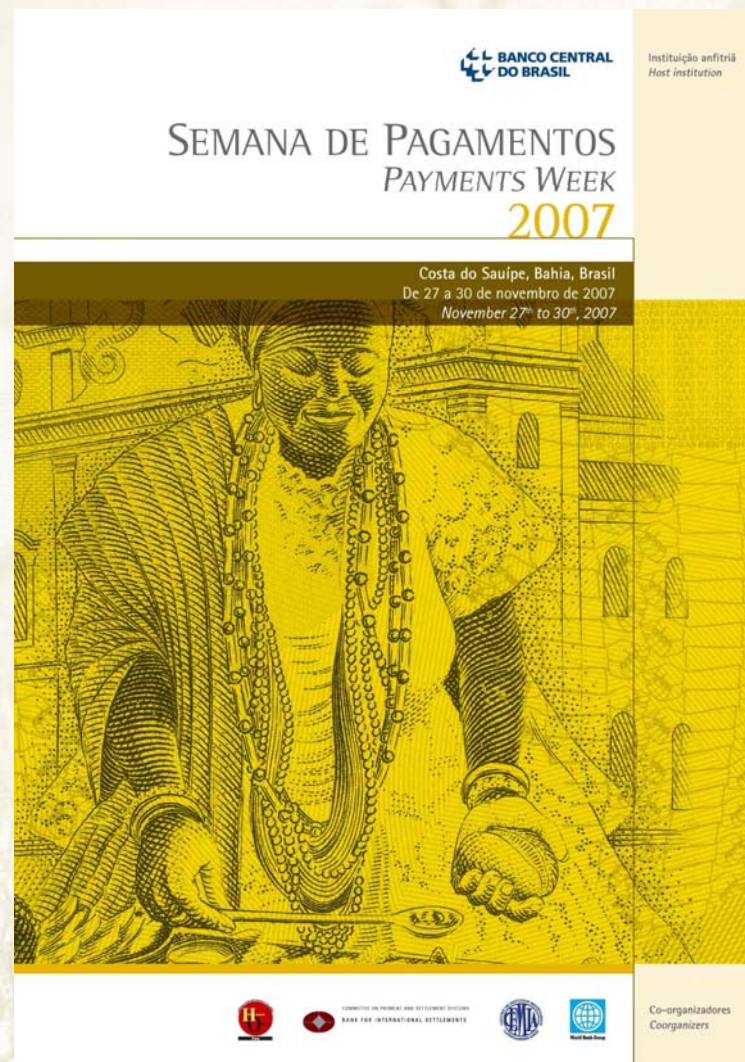
Liquidity
balance



Intraday Liquidity – Online Monitoring of Banks

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