



CVM

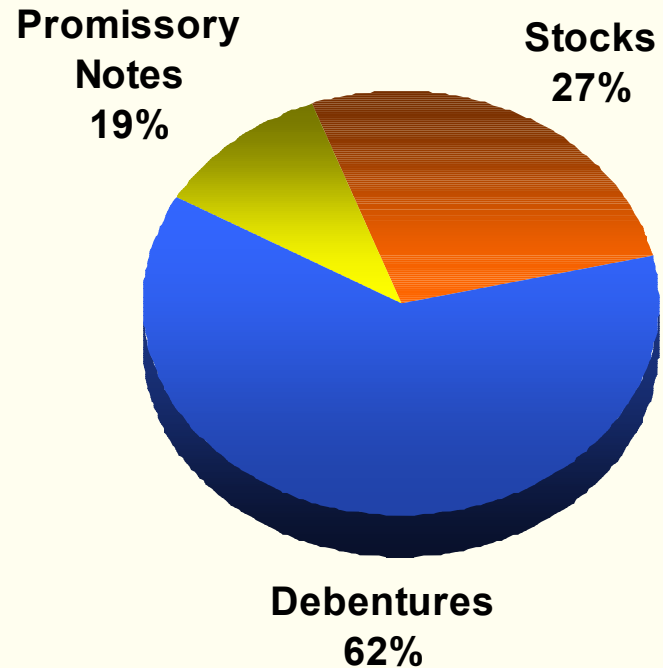
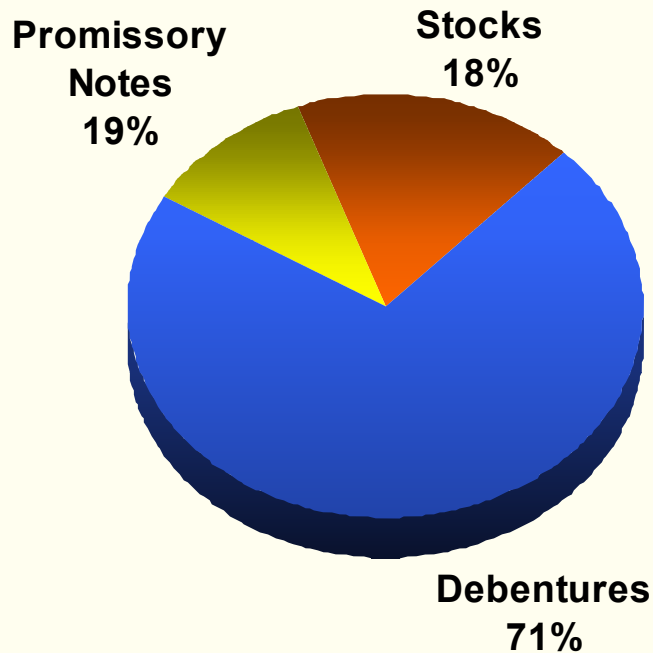
Comissão de Valores Mobiliários

Protegendo quem investe no futuro do Brasil

Recent Primary Market

Number of securities offerings in the past 12 months (dated of January, 31st, 2005): 56

Financial volume in the past 12 months (dated as of January, 31st, 2005): US\$ 8,0 bi



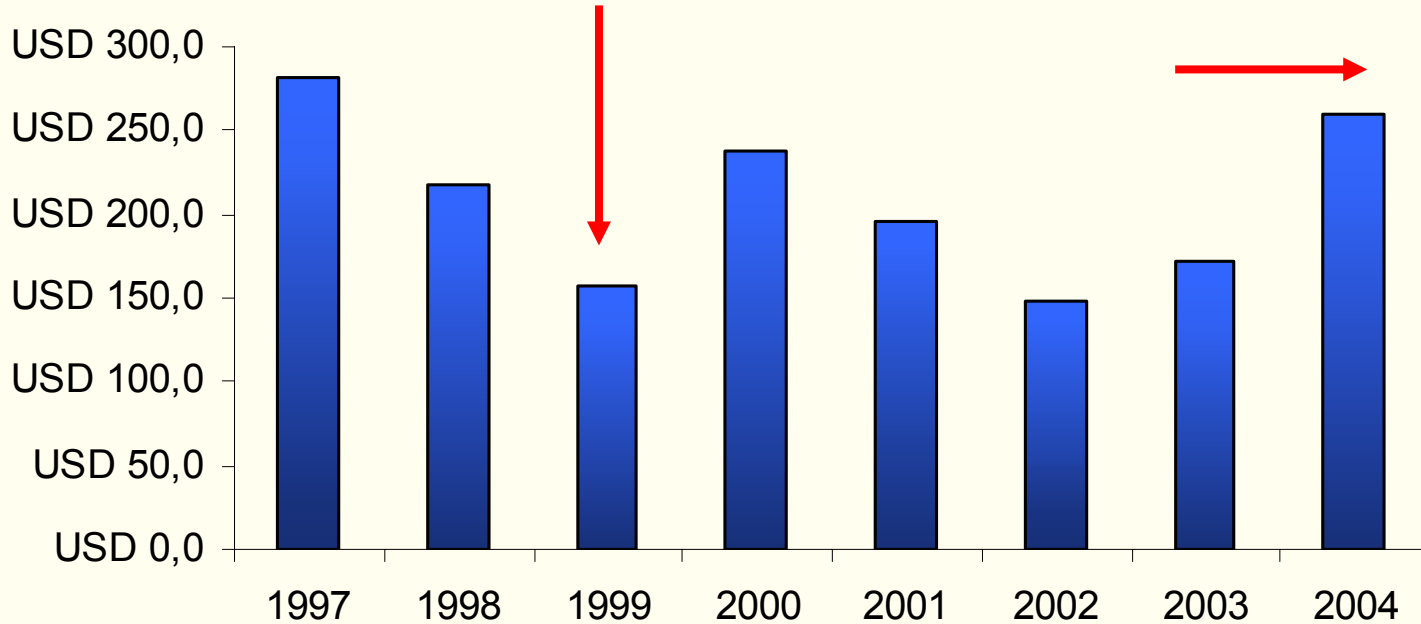
Recent Secondary Market

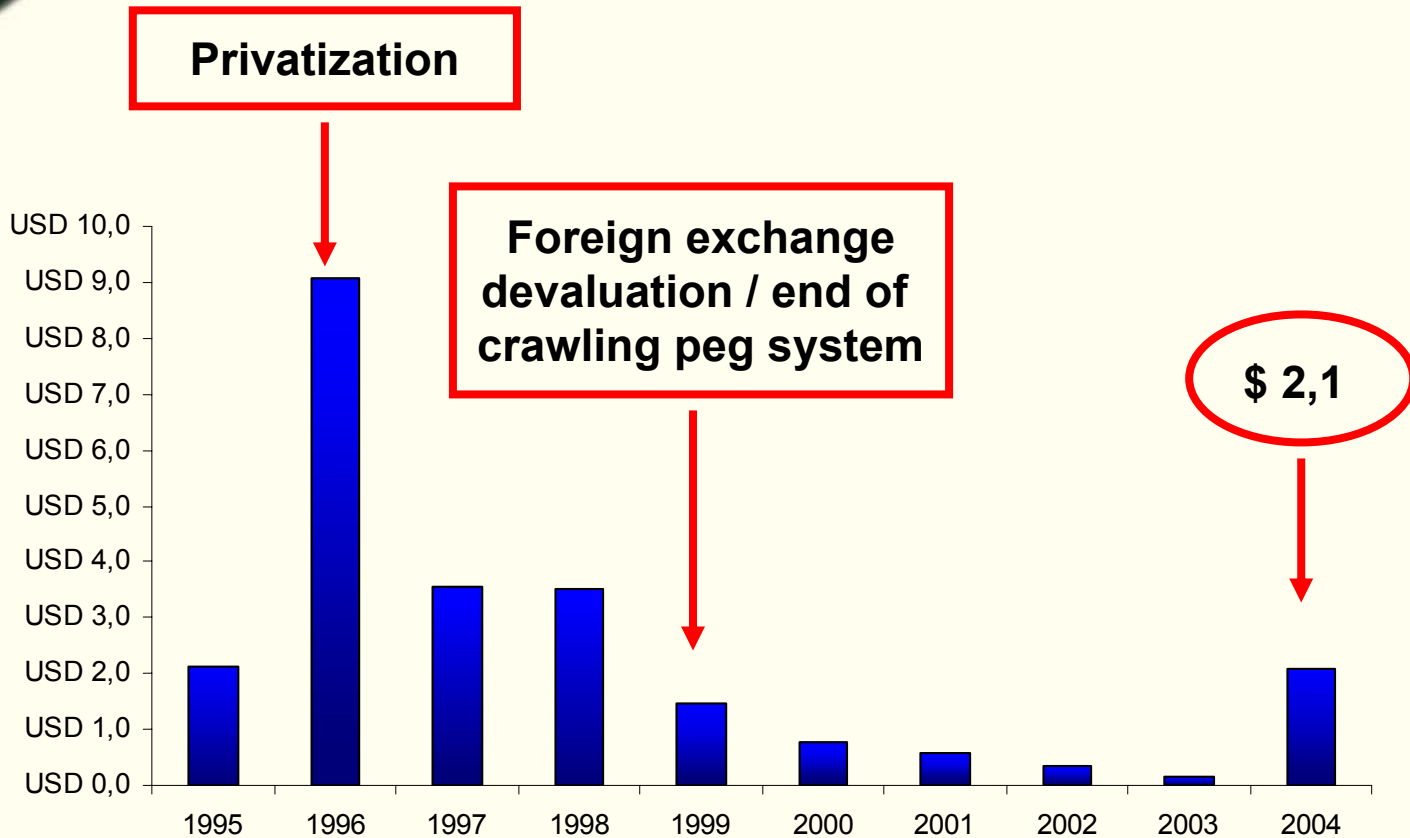
Dated as of February, 25, 2005:

- Publicly-held companies: 646
- Listed companies: 358
- Stock exchange capitalization: US\$ 323,5 billions (78,7% under private control)
- Monthly volume traded in stock exchange: US\$ 9,3 billions

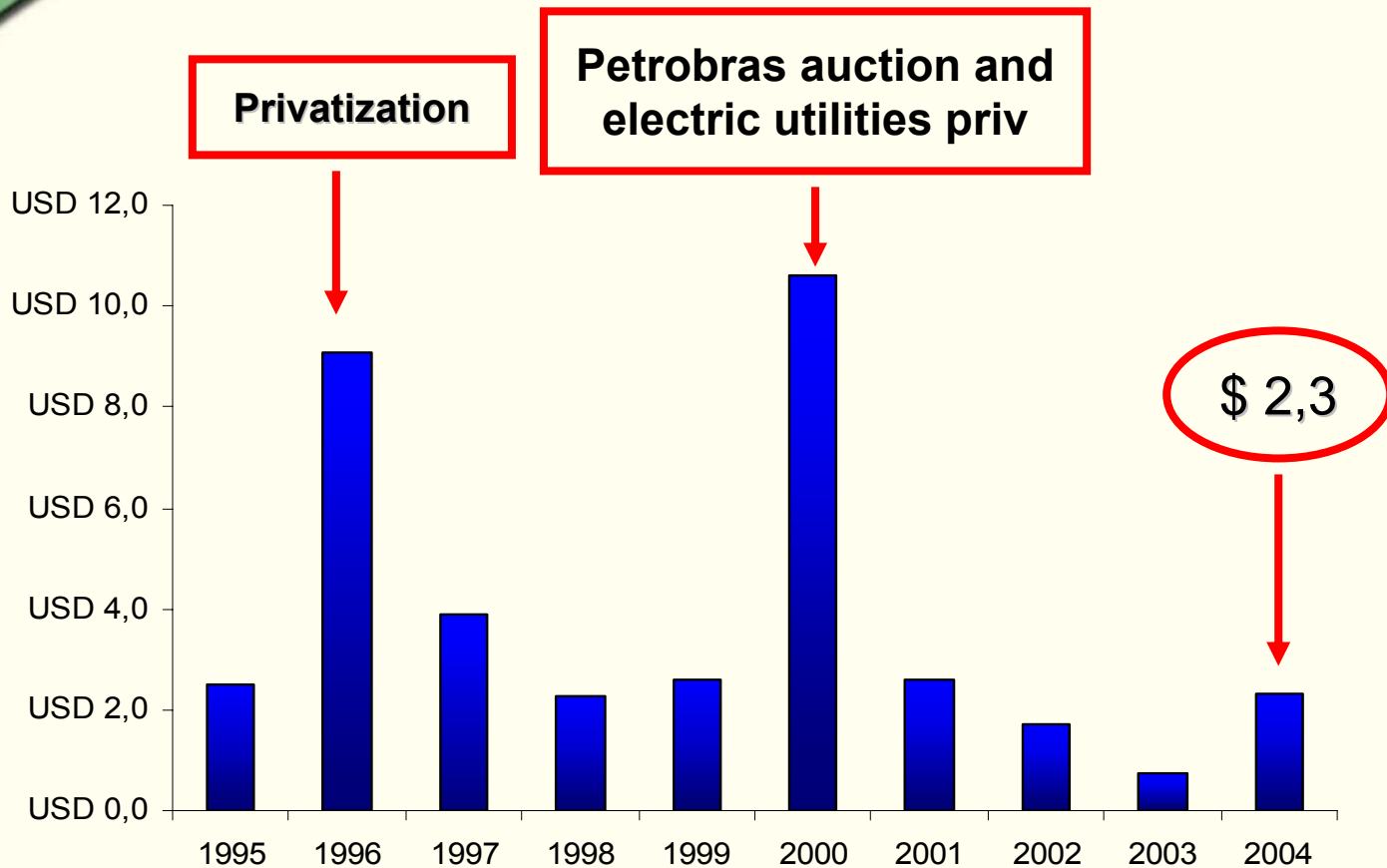
In absolute terms

Foreign exchange
devaluation / end of
crawling peg system

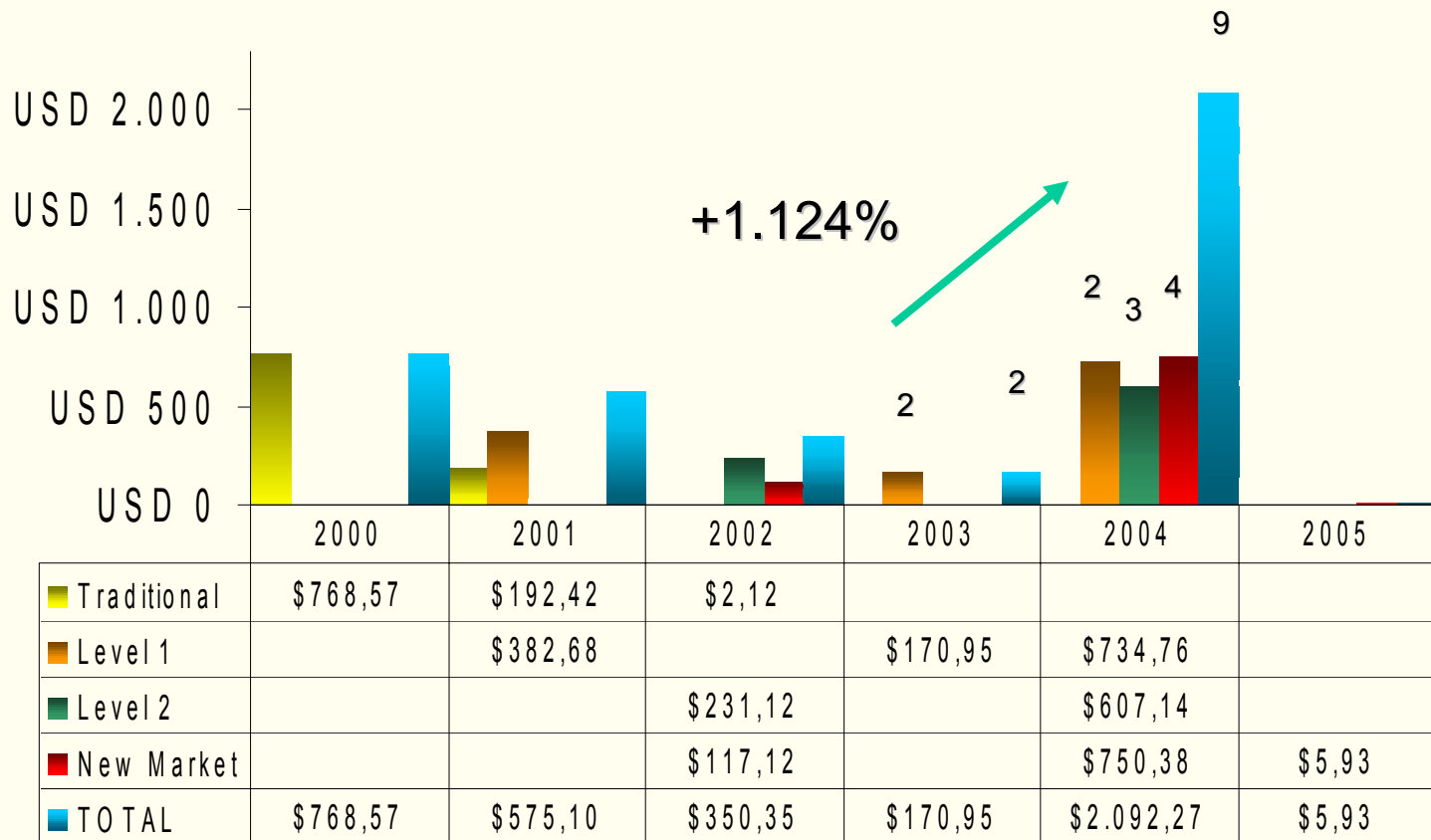




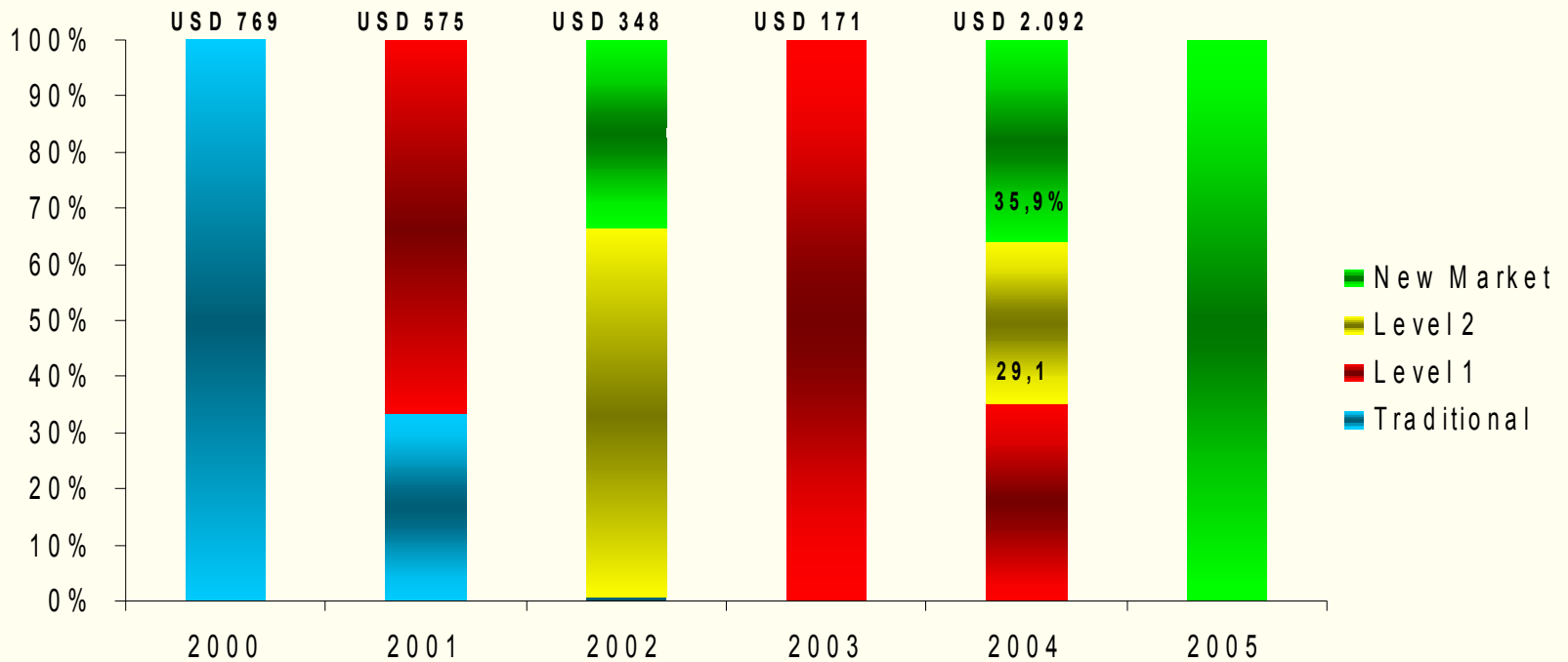
Secondary offerings (block trades)



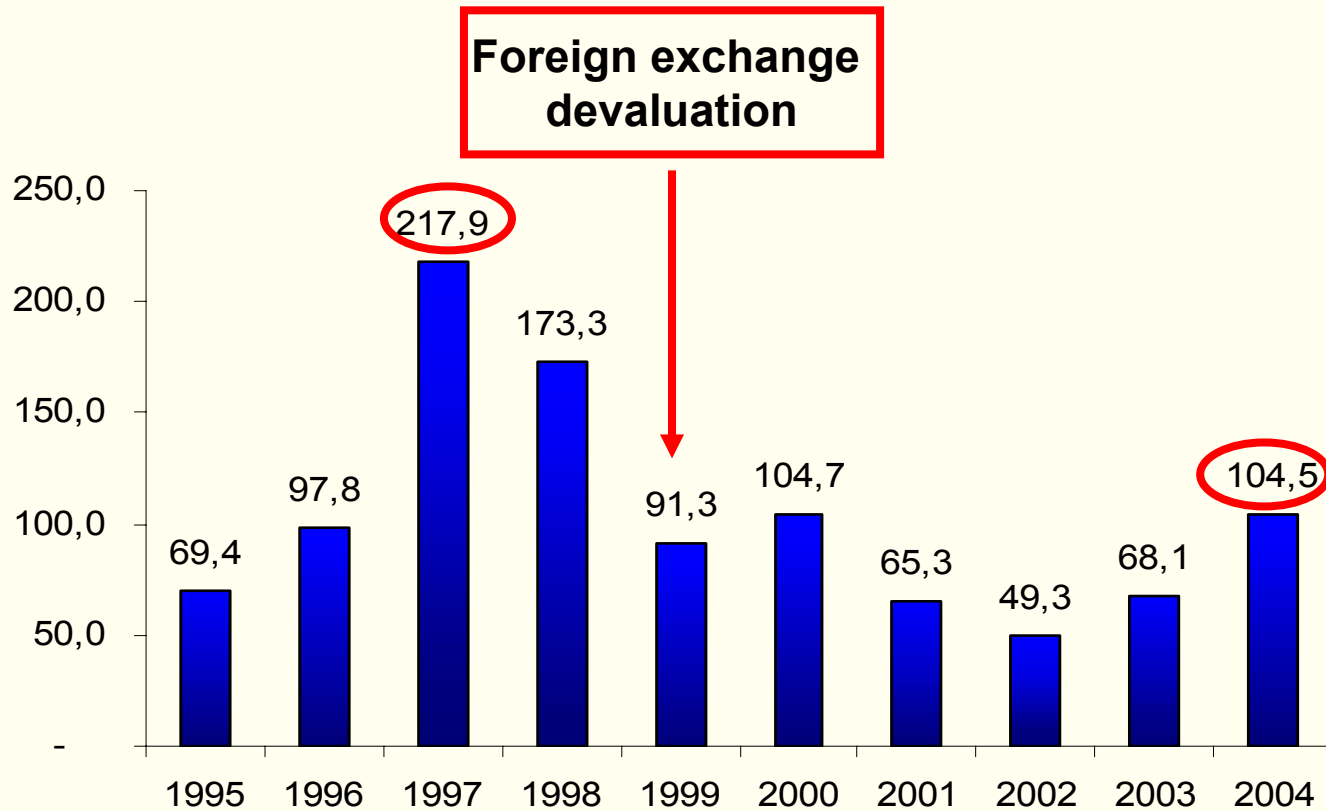
Public Offerings in High CG Levels (US\$ MM)



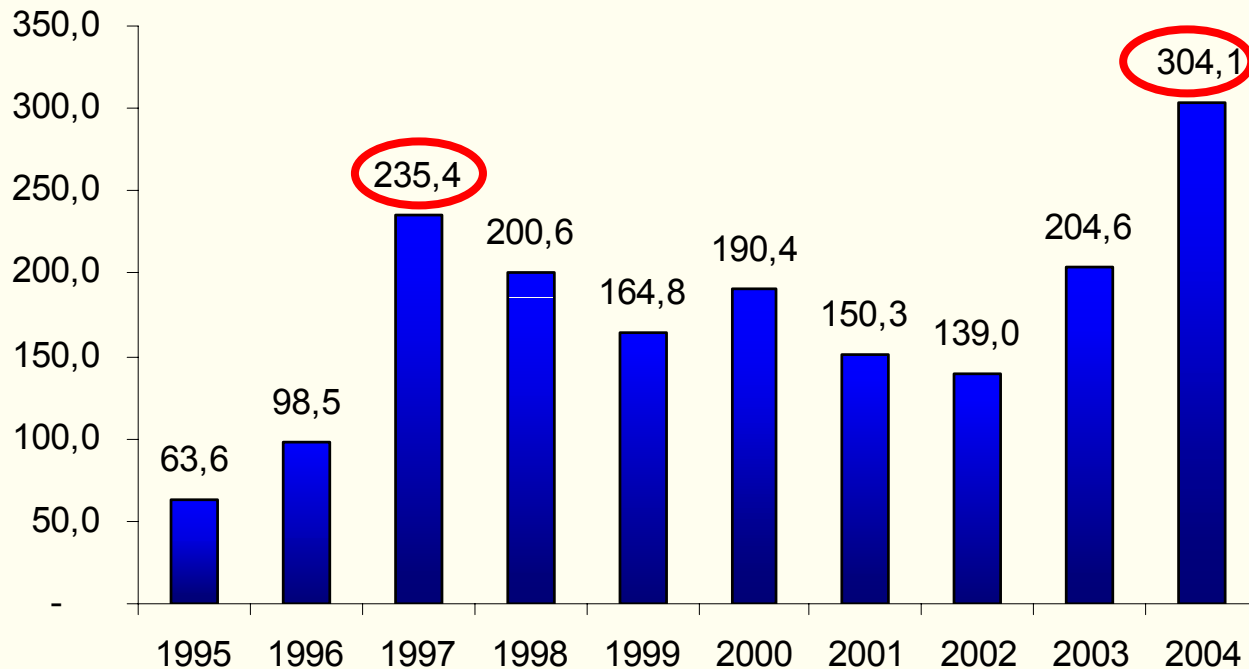
Levels' evolution (in primary stock offerings)



Bovespa's volume in US\$



Bovespa's volume in R\$



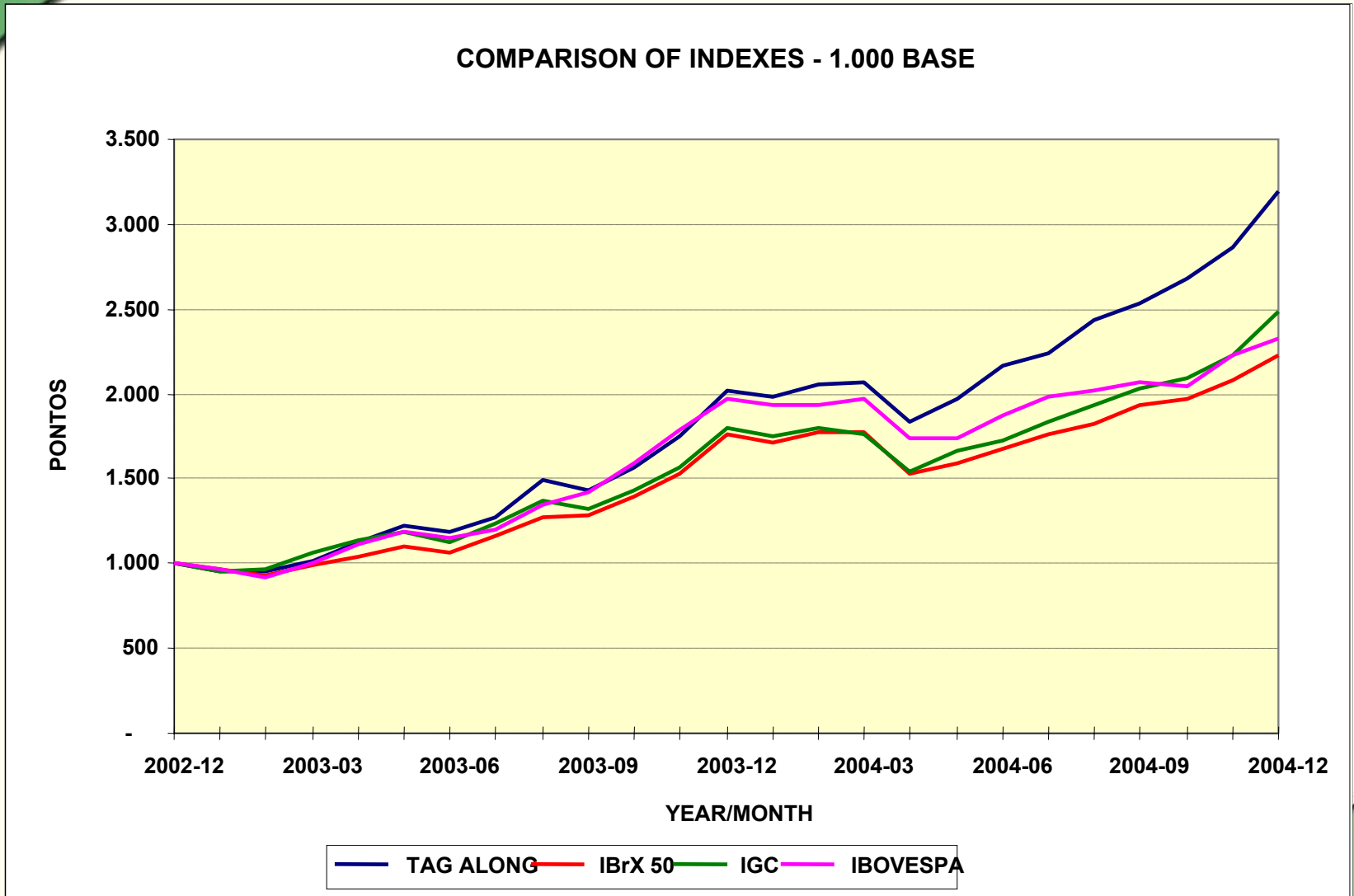
Companies with tag along rights

- 47 companies listed in Bovespa granted tag along to preferred shareholders (January, 31st, 2005)

- Traded volume: **US\$ 1,4 billion**
 - = **14,9%** of the whole stock exchange
 - = **17,5%** of the Ibovespa capitalization

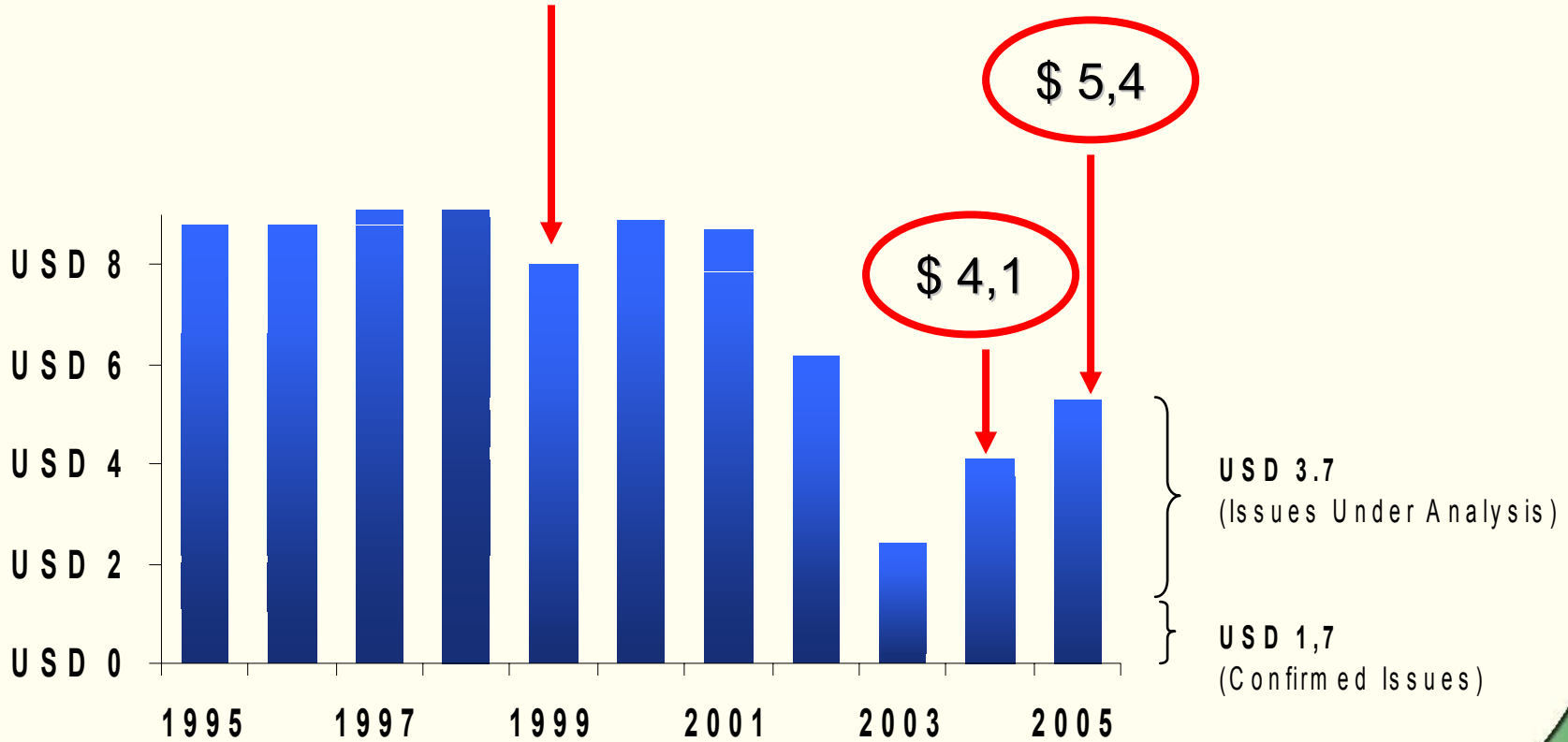
- Their market capitalization: **US\$ 77,9 billions**
 - = **23,3%** of the whole stock exchange
 - = **30,4%** of the Ibovespa capitalization

Comparison of indexes



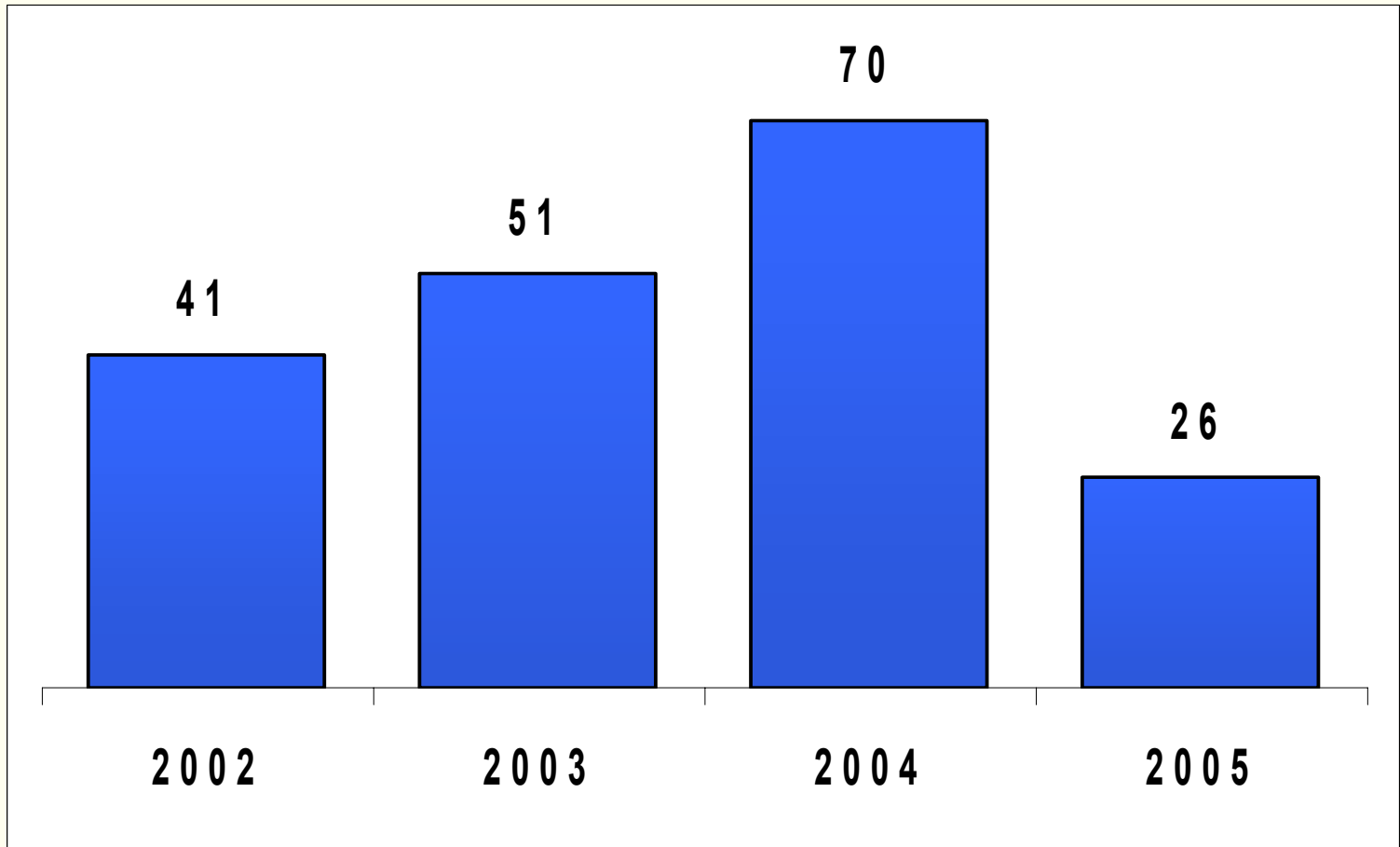
Bond issues

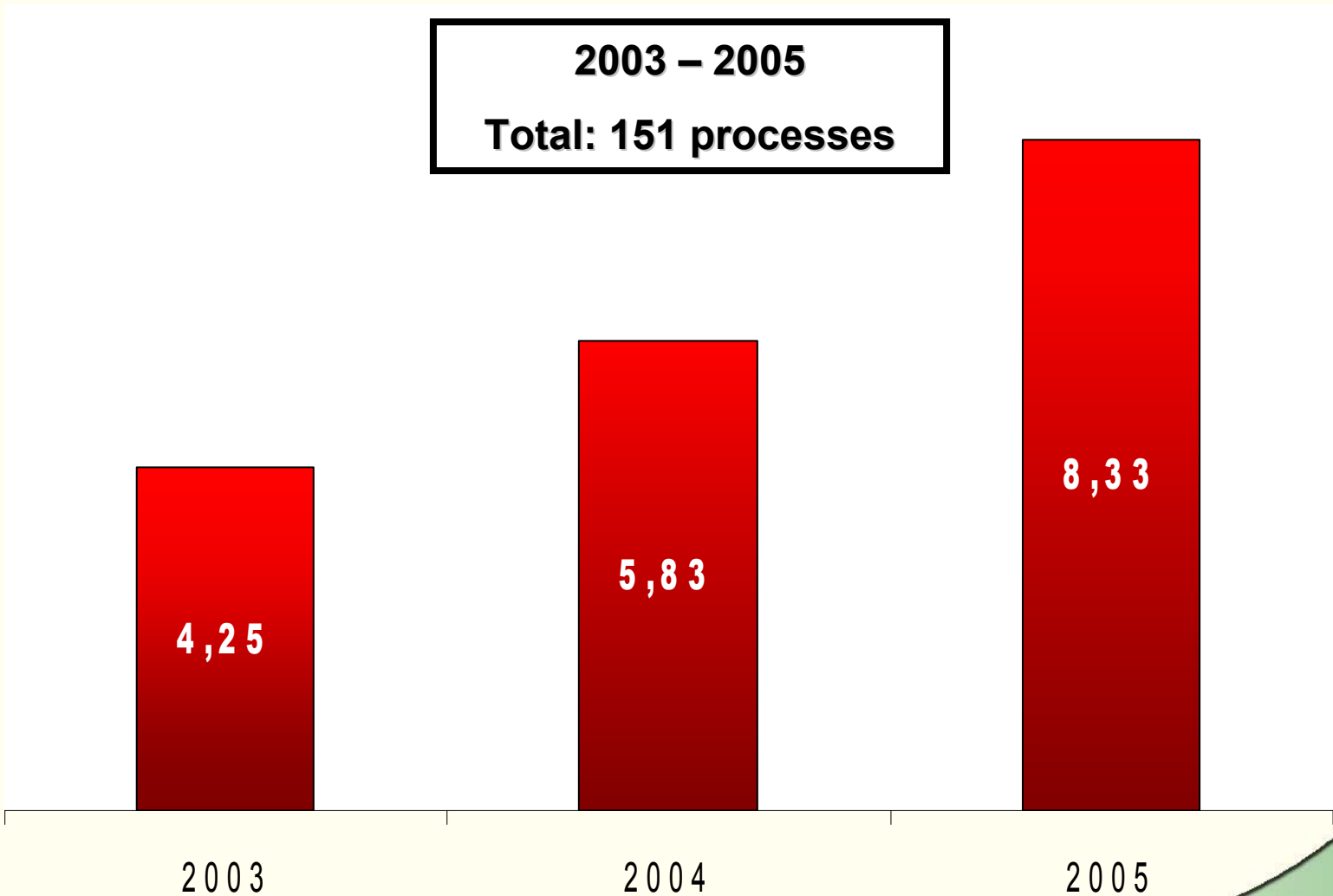
Foreign exchange devaluation /
end of crawling peg system



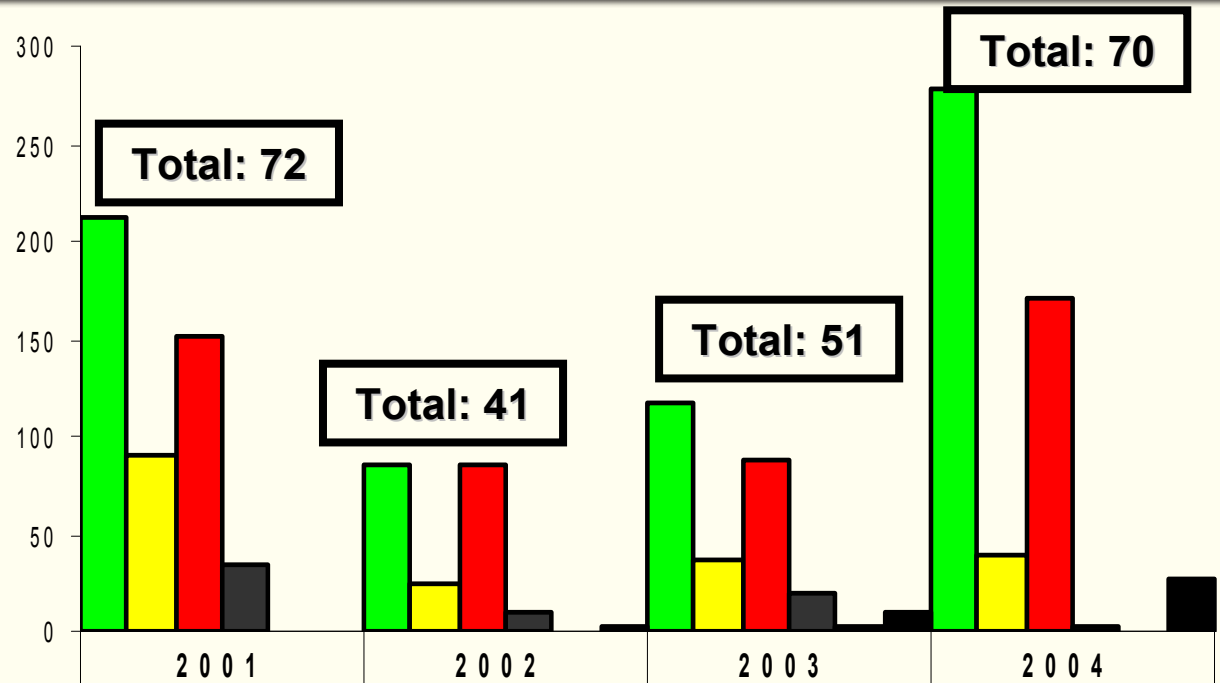
* Data until February 2005

Punitive Procedures (2001 – 2005)





Sanctions – Punitive Procedure



	2001	2002	2003	2004
NOT GUILTY / EXCLUSIONS	213	86	117	277
WARNINGS	90	25	36	39
FINES	151	86	89	171
DISQUALIFICATIONS	34	9	19	3
SUSPENSIONS	0	1	2	0
PROHIBITIONS	0	2	10	26

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