

public system throughout the country. An extensive network of private schools is also in place and offers international programs in French and English.

Some 20 private universities compete with about 47 state-run institutions offering a wide variety of academic or technical subjects.

## Currency

In February 1986, the cruzado officially replaced the cruzeiro as the monetary unit of Brazil. One cruzado is equivalent to a thousand cruzeiros, 1 cruzado (CZ \$) = 100 centavos. While existing 1 000, 5 000, 10 000, 50 000 and 100 000 cruzeiro notes are still in circulation, their cruzado values are respectively 1, 5, 10, 50 and 100. New cruzado notes come in denominations of 500, 1 000, 5 000 and 10 000.

Banco do Brasil will change U.S. dollars or U.S. travellers' cheques at the official rate. Travellers' cheques cannot be changed in U.S. dollars nor can dollars be obtained on an American Express card. Official rates (as well as parallel market rates) are quoted on television news programs and in daily newspapers.

## Local Time

Brazil official time is three hours behind Greenwich Mean Time (GMT) and two hours ahead of Eastern Standard Time (EST).

Of the major cities, only Manaus, Cuiaba, Campo Grande and Corumbá in the Amazon region are four hours behind GMT and one hour ahead of EST. Clocks move forward one hour on the third week of October and return to normal time on the first week of February.

## Business Hours

Offices are usually open between 0900 and 1800, Monday through Friday, with a lunch break of about two hours. Government departments are open from 1100 through 1800, five days a week.