

September 27, 2005



The **BANK**
of **NEW YORK**

SECURITIES SERVICING
DEPOSITARY RECEIPTS

Books Closed / Open Announcement

ATTENTION: International Research, Sales, Trading and Operations Staff

Cyrela Brazil Realty S.A.

Country: Brazil
Symbol: CYRAY
CUSIP Number: 23282C104
Exchange: PORTAL
Ratio: 1 ADR: 10 Ordinary Shares

Books Closed: **Books Open:** 9/26/2005

Transaction	Status	Reason(s)
Issuance	Open	Books Re-opened
Cancellation		

To learn more about ADRs and issuer programs, please call our marketing desks:

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