

**CENTRAL RESERVE BANK OF PERU**  
**SUMMARY OF MONETARY AND EXCHANGE OPERATIONS**  
(Millions S/.)

	February 20	February 21	February 22	February 23	February 24
<b>1. Commercial bank current account before Central Bank operations</b>	<b>-816,6</b>	<b>-1 028,4</b>	<b>-1 349,9</b>	<b>-1 371,6</b>	<b>-1 430,4</b>
<b>2. Monetary and exchange Central Bank operations before close of the day</b>					
a. <b>Central Bank monetary operations</b>					
i. <b>Auction sale of CDBCRP</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
Proposals received					
Maturity					
Interest rate : Minimum / Maximum / Average					
Stock	6 641,3	6 641,3	6 641,3	6 641,3	6 641,3
Next maturity CDBCRP (February 27, 2006)					320,0
CDBCRP matured from 22 to 24 February, 2006					810,0
ii. <b>Outcome of the buying auction sale CDBCRP and BTP (Repo)</b>	<b>300,0    640,0    50,0</b>	<b>300,0    817,0</b>	<b>300,0    1 125,0</b>	<b>300,0    1 135,0    0,0</b>	<b>300,0    1 087,0    100,0</b>
Proposals received	537,5    650,0    50,0	470,0    817,0	635,0    1 140,0	705,0    1 135,0    0,0	584,0    1 087,0    120,0
Maturity	1 week    1 day    1 day	1 week    1 day	1 week    1 day	1 week    1 day    1 day	1 week    3 days    3 days
Interest rate : Minimum / Maximum / Average	3,91/3,96/3,92    3,72/3,82/3,77    3,78/3,78/3,78	3,91/3,93/3,91    3,71/3,81/3,76	3,92/3,93/3,92    3,72/3,87/3,76	3,92/4,00/3,93    3,72/3,85/3,76    -,-	3,93/3,97/3,94    3,72/3,85/3,77    3,82/3,82/3,82
Stock	2 190,0	2 317,0	2 625,0	2 635,0	2 687,0
iii. <b>Auction sale of CDRBCRP</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
Proposals received					
Maturity					
Interest rate : Minimum / Maximum / Average					
Stock	1 231,6	1 231,6	1 231,6	1 231,6	1 231,6
Next maturity CDRBCRP (March 13, 2006)	35,0	35,0	35,0	35,0	35,0
b. <b>Central Bank foreign currency operations at over-the-counter</b>	<b>0,0</b>	<b>4,9</b>	<b>109,9</b>	<b>0,0</b>	<b>0,0</b>
i. <b>Purchase (millions of US\$)</b>		<b>1,5</b>	<b>33,5</b>		
Average exchange rate (S/ US\$)		3,2780	3,2798		
ii. <b>Selling (millions of US\$)</b>					
Average exchange rate (S/ US\$)					
<b>3. Commercial bank current account before close of the day</b>	<b>173,4</b>	<b>93,5</b>	<b>185,0</b>	<b>63,4</b>	<b>56,6</b>
<b>4. Central Bank monetary operations</b>					
a. <b>SWAP operations of foreign currency. Amount (millions of S/.)</b>					
Fee (daily effective rate)	0,0046%	0,0046%	0,0046%	0,0046%	0,0056%
b. <b>Outcome of the direct temporary buying CDBCRP and BTP (Repo)</b>					
Interest rate	4,50%	4,50%	4,50%	4,50%	4,50%
c. <b>Monetary regulation credit</b>					
Interest rate	4,50%	4,50%	4,50%	4,50%	4,50%
d. <b>Overnight deposits in domestic currency</b>	<b>0,0</b>	<b>23,2</b>	<b>6,0</b>	<b>0,0</b>	<b>0,0</b>
Interest rate	3,00%	3,00%	3,00%	3,00%	3,00%
<b>5. Commercial bank current account in the BCR at close of the day</b>	<b>173,4</b>	<b>70,3</b>	<b>179,0</b>	<b>63,4</b>	<b>56,6</b>
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	1 421,8	1 409,5	1 403,2	1 392,5	1 382,3
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*)	7,6	7,6	7,5	7,5	7,4
c. Cumulative average current account in domestic currency (millions of S/.)	329,3	317,0	310,7	300,0	289,9
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*)	1,8	1,7	1,7	1,6	1,6
<b>6. Interbank market and Secondary market of CDBCRP</b>					
a. <b>Interbank operations (domestic currency)</b>	<b>108,4</b>	<b>75,4</b>	<b>116,0</b>	<b>100,4</b>	<b>111,5</b>
Interest rate : Minimum / Maximum / Average	3,75/3,85/3,81	3,80/3,85/3,82	3,80/3,85/3,81	3,75/3,90/3,85	3,80/3,90/3,85
b. <b>Interbank operations (foreign currency)</b>	<b>24,0</b>	<b>23,0</b>	<b>29,0</b>	<b>29,5</b>	<b>29,5</b>
Interest rate : Minimum / Maximum / Average	4,15/4,15/4,15	4,15/4,15/4,15	4,15/4,26/4,17	4,15/4,26/4,17	4,15/4,26/4,17
c. <b>Secondary market of CDBCRP</b>	<b>0,0</b>	<b>0,0</b>	<b>10,0</b>	<b>0,0</b>	<b>10,1</b>
6 month term (amount / average interest rate)					
12 month term (amount / average interest rate)					
24 month term (amount / average interest rate)					
<b>7. Operations in the foreign exchange market (millions of US\$)</b>	<b>February 17</b>	<b>February 20</b>	<b>February 21</b>	<b>February 22</b>	<b>February 23</b>
Flow of foreign exchange position adjusted by forwards = a + b.i - c.i + e + f	10,8	9,8	-12,2	6,2	-6,8
Flow of foreign exchange position = a + b.ii - c.ii + e + f	13,0	-10,9	-11,4	-89,7	-0,6
a. <b>Spot purchases with non-banking costumers</b>	<b>52,1</b>	<b>8,4</b>	<b>4,9</b>	<b>41,6</b>	<b>14,8</b>
i. Purchases	120,9	79,8	105,5	105,3	85,5
ii. (-) Sales	68,8	71,4	100,6	63,7	70,7
b. <b>Forward purchases with non-banking costumers</b>	<b>-26,1</b>	<b>3,8</b>	<b>-47,9</b>	<b>3,0</b>	<b>-60,8</b>
i. Pacted	10,0	32,0	33,8	51,4	21,5
ii. (-) Redemption	36,1	28,2	81,7	48,4	82,3
c. <b>Forward selling with non-banking costumers</b>	<b>-24,0</b>	<b>-17,0</b>	<b>-47,0</b>	<b>-93,0</b>	<b>-54,6</b>
i. Pacted	90,6	5,1	36,4	62,6	34,9
ii. (-) Redemption	114,6	22,0	83,3	155,5	89,4
d. <b>Interbank operations</b>					
i. Spot	44,5	44,4	63,7	71,1	63,0
ii. Forward	11,0	4,0	0,0	0,0	5,0
e. <b>Spot sales due to NDF redemption and swaps</b>	<b>63,8</b>	<b>-25,4</b>	<b>-2,1</b>	<b>8,9</b>	<b>-11,1</b>
i. Purchases	87,7	1,6	79,5	55,1	56,5
ii. (-) Sales	23,9	27,0	81,6	46,1	67,6
f. <b>Net operations with other financial institutions</b>	<b>-24,4</b>	<b>-0,1</b>	<b>-12,5</b>	<b>-33,1</b>	<b>2,9</b>
g. <b>Monetary regulation credit</b>					
Interest rate					
Note: Interbank exchange rate (Source: Datatec)	3,284	3,282	3,280	3,279	3,281
(*) Preliminary data					