

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

	September 18	September 19	September 20	September 21	September 22
<b>1. Commercial bank current account before Central Bank operations</b>	<b>360,7</b>	<b>619,7</b>	<b>355,2</b>	<b>160,5</b>	<b>78,8</b>
<b>2. Monetary and exchange Central Bank operations before close of the day</b>					
a. Central Bank monetary operations					
i. Auction sale of CDBCRP	<u>80,0</u> <u>100,0</u>	<u>70,0</u> <u>200,0</u>	<u>50,0</u> <u>100,0</u>	<u>0,0</u>	<u>0,0</u>
Proposals received	179,5    205,0	102,0    410,0	72,0    108,0		
Maturity	1 month    1 day	1 month    1 day	1 month    1 day		
Interest rate : Minimum / Maximum / Average	4,72/4,73/4,73    4,38/4,38/4,38	4,70/4,70/4,70    4,34/4,34/4,34	4,70/4,70/4,70    4,45/4,45/4,45		
Stock	5 304,6	5 174,6	5 124,6	5 024,6	4 924,6
Next maturity CDBCRP (September 20, 2006)					385,1
CDBCRP matured from 20 to 22 September 15, 2006					385,1
ii. Outcome of the buying auction sale securities (Repo)	<u>0,0</u>	<u>0,0</u>	<u>0,0</u>	<u>50,0</u>	<u>85,0</u>
Proposals received				52,0	90,0
Maturity				1 day	3 days
Interest rate : Minimum / Maximum / Average				4,47/4,47/4,47	4,45/4,47/4,45
Stock	153,8	153,8	153,8	203,8	238,8
iii. Auction sale of CDRBCRP	0,0	0,0	0,0	0,0	0,0
Proposals received					
Maturity					
Interest rate : Minimum / Maximum / Average					
Stock	670,0	670,0	670,0	670,0	670,0
Next maturity CDRBCRP (December 13, 2006)	270,0	270,0	270,0	270,0	270,0
b. Central Bank foreign currency operations at over-the-counter	<u>22,7</u>	<u>4,9</u>	<u>0,0</u>	<u>0,0</u>	<u>0,0</u>
i. Purchase (millions of US\$)	7,0	1,5			
Average exchange rate (S/ US\$)	3,2450	3,2457			
ii. Selling (millions of US\$)					
Average exchange rate (S/ US\$)					
<b>3. Commercial bank current account before close of the day</b>	<b>203,4</b>	<b>354,6</b>	<b>205,2</b>	<b>210,5</b>	<b>163,8</b>
<b>4. Central Bank monetary operations</b>					
a. SWAP operations of foreign currency. Amount (millions of S/.)					
Fee (daily effective rate)	0,0078%	0,0078%	0,0078%	0,0077%	0,0077%
b. Outcome of the direct temporary buying securities (Repo)					
Interest rate	5,25%	5,25%	5,25%	5,25%	5,25%
c. Monetary regulation credit					
Interest rate	5,25%	5,25%	5,25%	5,25%	5,25%
d. Overnight deposits in domestic currency	<u>89,0</u>	<u>190,0</u>	<u>89,0</u>	<u>101,0</u>	<u>77,5</u>
Interest rate	3,75%	3,75%	3,75%	3,75%	3,75%
<b>5. Commercial bank current account in the BCR at close of the day</b>	<b>114,4</b>	<b>164,6</b>	<b>116,2</b>	<b>109,5</b>	<b>86,3</b>
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	1 859,6	1 849,3	1 837,6	1 826,7	1 815,8
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirement)	9,0	9,0	8,9	8,9	8,6
c. Cumulative average current account in domestic currency (millions of S/.)	359,9	349,6	338,0	327,1	316,2
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirement)	1,7	1,7	1,6	1,6	1,5
<b>6. Interbank market and Secondary market of CDBCRP</b>					
a. Interbank operations (domestic currency)	<u>187,5</u>	<u>380,2</u>	<u>307,2</u>	<u>169,0</u>	<u>267,0</u>
Interest rate : Minimum / Maximum / Average	4,45/4,55/4,50	4,40/4,50/4,47	4,30/4,55/4,50	4,55/4,55/4,55	4,35/4,55/4,49
b. Interbank operations (foreign currency)	<u>51,0</u>	<u>80,0</u>	<u>29,2</u>	<u>27,8</u>	<u>34,0</u>
Interest rate : Minimum / Maximum / Average	5,05/5,25/5,19	5,25/5,25/5,25	5,25/5,25/5,25	5,25/5,25/5,30	5,25/5,25/5,25
c. Secondary market of CDBCRP	<u>34,0</u>	<u>47,4</u>	<u>16,0</u>	<u>18,5</u>	<u>55,0</u>
6 month term (amount / average interest rate)				3,5/5,15	2,0/5,55
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>September 15</b>	<b>September 18</b>	<b>September 19</b>	<b>September 20</b>	<b>September 21</b>
Flow of foreign exchange position adjusted by forwards = a + b.i - c.i + e + f	-27,9	35,2	-15,4	6,4	-38,1
Flow of foreign exchange position = a + b.ii - c.ii + e + f	-54,6	24,7	-64,4	7,1	-32,4
a. Spot purchases with non-banking costumers	<u>49,1</u>	<u>32,4</u>	<u>3,3</u>	<u>18,8</u>	<u>11,7</u>
i. Purchases	167,6	153,4	78,1	89,7	122,3
ii. (-) Sales	118,5	121,1	74,8	70,9	110,6
b. Forward purchases with non-banking costumers	<u>0,7</u>	<u>-9,4</u>	<u>-34,1</u>	<u>56,8</u>	<u>-57,5</u>
i. Pacted	64,8	88,6	43,9	73,0	56,8
ii. (-) Redemption	64,1	98,0	78,0	16,2	114,3
c. Forward selling with non-banking costumers	<u>-25,9</u>	<u>-19,9</u>	<u>-83,1</u>	<u>57,4</u>	<u>-51,8</u>
i. Pacted	43,2	85,9	59,0	89,1	66,8
ii. (-) Redemption	69,2	105,8	142,0	31,6	118,6
d. Interbank operations					
i. Spot	139,5	79,3	35,7	38,0	120,5
ii. Forward	10,0	10,0	25,0	15,0	5,0
e. Spot sales due to NDF redemption and swaps	<u>-27,6</u>	<u>10,1</u>	<u>-2,1</u>	<u>15,5</u>	<u>-16,3</u>
i. Purchases	31,5	57,2	75,9	31,0	98,0
ii. (-) Sales	59,1	47,1	78,0	15,5	114,3
f. Net operations with other financial institutions	<u>-71,0</u>	<u>-10,0</u>	<u>-1,5</u>	<u>-11,8</u>	<u>-23,5</u>
g. Monetary regulation credit					
Interest rate					
Note: Interbank exchange rate (Source: Datatec)	3,245	3,246	3,245	3,246	3,248
(*) Preliminary data					