

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

|   | 11 February         | 12 February              | 13 February              | 14 February              | 15 February               |
|---|---------------------|--------------------------|--------------------------|--------------------------|---------------------------|
| <b>1. Commercial bank current account before Central Bank operations</b>                                      | <b>5,780.5</b>      | <b>6,220.7</b>           | <b>5,747.9</b>           | <b>4,770.4</b>           | <b>6,101.6</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   |                     |                          |                          |                          |                           |
| Stock   | 22,371.4            | 22,371.4                 | 22,371.4                 | 22,371.4                 | 22,371.4                  |
| Next maturity CDBCRP (Feb. 18, 2008)  |                     |                          |                          |                          | 125.0                     |
| CDBCRP matured from 13 to 15 February, 2008   |                     |                          |                          |                          |                           |
| ii. Outcome of the buying auction sale securities (Repo)  |                     |                          |                          |                          |                           |
| Stock   |                     |                          |                          |                          |                           |
| iii. Auction sale of CDRBCRP  |                     |                          |                          |                          |                           |
| Stock   |                     |                          |                          |                          |                           |
| iv. Auction sale of time deposits in domestic currency  |                     |                          |                          |                          |                           |
| Stock   | 283.0               | 283.0                    | 283.0                    | 283.0                    | 283.0                     |
| Next maturity deposits (29 December, 2008)  |                     |                          |                          |                          |                           |
| v. Auction sale of CDBCRP with Restricted Negotiation   |                     |                          |                          |                          |                           |
| Proposals received  | 50.0 650.0 2490.5   | 40.0 50.0 1000.0 2191.0  | 50.0 60.0 913.1 2202.8   | 100.0 100.0 854.0 3497.8 | 60.0 107.0 800.0 2450.9   |
| Maturity  | 110.0 1391.0 2490.5 | 90.0 130.0 1507.0 2211.0 | 110.0 175.0 922.1 2202.8 | 104.0 250.0 854.0 3512.8 | 160.0 212.0 1615.3 2450.9 |
| Interest rate : Minimum   | 1 w. 1 d. 1 d.      | 18 m. 1 y. 1 w. 1 d.     | 18 m. 1 y. 1 w. 1 d.     | 18 m. 1 y. 1 w. 1 d.     | 18 m. 1 y. 1 w. 3d.       |
| Maximum   | 5.70 5.05 5.13      | 5.88 5.65 5.17 5.13      | 5.89 5.67 5.18 5.13      | 5.89 5.65 5.30 5.21      | 5.94 5.71 5.24 5.18       |
| Average   | 5.70 5.35 5.25      | 5.90 5.68 5.35 5.25      | 5.89 5.68 5.35 5.25      | 5.92 5.75 5.35 5.25      | 5.98 5.84 5.33 5.25       |
| Stock   | 5.70 5.23 5.22      | 5.90 5.68 5.24 5.25      | 5.89 5.68 5.31 5.25      | 5.90 5.73 5.35 5.25      | 5.96 5.78 5.29 5.23       |
| Next maturity deposits (13 February, 2008)  | 7.147.3             | 6.637.8                  | 7.065.9                  | 9.414.9                  | 7.335.0                   |
| Deposits matured from 13 to 15 February, 2008   |                     |                          |                          | 5.497.8                  | 3.100.9                   |
| b. Central Bank foreign currency operations at over-the-counter   |                     | 319.5                    | 203.1                    |                          | 6.668.0                   |
| i. Purchase (millions of US\$)  |                     | 110.0                    | 70.0                     | 169.0                    |                           |
| Average exchange rate (S/ US\$)   |                     | 2.9                      | 2.9                      | 2.9                      |                           |
| ii. Selling (millions of US\$)  |                     |                          |                          | 50.0                     |                           |
| Average exchange rate (S/ US\$)   |                     |                          |                          |                          |                           |
| c. Operations with Tesoro Publico   |                     |                          |                          |                          |                           |
| i. Purchase (millions of US\$)  |                     |                          |                          |                          |                           |
| ii. Selling (millions of US\$)  |                     |                          |                          | 50.0                     |                           |
| <b>3. Commercial bank current account before close of the day</b>   | <b>2590.0</b>       | <b>3259.2</b>            | <b>2725.1</b>            | <b>708.8</b>             | <b>2683.7</b>             |
| <b>4. Central Bank monetary operations</b>  |                     |                          |                          |                          |                           |
| a. SWAP operations of foreign currency. Amount (millions of S/.)  |                     |                          |                          |                          |                           |
| Fee (daily effective rate)  | 0.0086%             | 0.0087%                  | 0.0087%                  | 0.0087%                  | 0.0098%                   |
| b. Outcome of the direct temporary buying securities (Repo)   |                     |                          |                          |                          |                           |
| Interest rate   | 6.00%               | 6.00%                    | 6.00%                    | 6.00%                    | 6.00%                     |
| c. Monetary regulation credit   |                     |                          |                          |                          |                           |
| Interest rate   | 6.00%               | 6.00%                    | 6.00%                    | 6.00%                    | 6.00%                     |
| d. Overnight deposits in domestic currency  | 18.0                | 13.5                     | 11.0                     | 20.0                     | 8.0                       |
| Interest rate   | 4.50%               | 4.50%                    | 4.50%                    | 4.50%                    | 4.50%                     |
| <b>5. Commercial bank current account in the BCR at close of the day</b>                                      | <b>2,572.0</b>      | <b>3,245.7</b>           | <b>2,714.1</b>           | <b>688.8</b>             | <b>2,675.7</b>            |
| a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)                             | 3,453.0             | 3,557.8                  | 3,605.4                  | 3,501.7                  | 3,544.2                   |
| b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirement) | 9.8                 | 9.9                      | 10.0                     | 9.7                      | 9.8                       |
| c. Cumulative average current account in domestic currency (millions of S/.)                                  | 1,989.4             | 2,094.1                  | 2,141.8                  | 2,038.0                  | 2,080.5                   |
| d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirement)  | 5.7                 | 5.8                      | 5.9                      | 5.6                      | 5.7                       |
| <b>6. Interbank market and Secondary market of CDBCRP</b>   |                     |                          |                          |                          |                           |
| a. Interbank operations (domestic currency)   | 53.3                | 21.0                     | 95.5                     | 45.5                     | 30.0                      |
| Interest rate : Minimum / Maximum / Average   | 5,20/5,25/5,24      | 5,20/5,25/5,21           | 5,20/5,25/5,29           | 5,20/5,25/5,21           | 5,17/5,20/5,19            |
| b. Interbank operations (foreign currency)  | 14.0                | 22.7                     | 77.3                     | 60.4                     | 58.0                      |
| Interest rate : Minimum / Maximum / Average   | 6,50/6,50/6,50      | 6,50/6,50/6,50           | 6,45/6,50/6,48           | 6,45/6,50/6,48           | 6,45/6,75/6,62            |
| c. Secondary market of CDBCRP   | 148.8               | 10.0                     | 71.2                     |                          |                           |
| 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>08 February</b>  | <b>11 February</b>       | <b>12 February</b>       | <b>13 February</b>       | <b>14 February</b>        |
| Flow of foreign exchange position adjusted by forwards = a + b.i - c.i + e + f                                | 9.8                 | -6.5                     | -106.9                   | 2.1                      | 1.4                       |
| Flow of foreign exchange position = a + b.ii - c.ii + e + f   | -6.9                | 73.5                     | -93.9                    | 55.2                     | 55.2                      |
| a. Spot purchases with non-banking costumers  | 195.8               | 74.9                     | 29.1                     | 89.7                     | 199.7                     |
| i. Purchases  | 304.0               | 206.4                    | 263.1                    | 237.0                    | 344.3                     |
| ii. (-) Sales   | 108.2               | 131.5                    | 234.0                    | 167.3                    | 144.6                     |
| b. Forward purchases with non-banking costumers   | 36.3                | -42.3                    | 0.6                      | 7.1                      | -137.2                    |
| i. Pacted   | 63.3                | 101.5                    | 157.4                    | 113.8                    | 107.1                     |
| ii. (-) Redemption  | 26.9                | 143.8                    | 156.8                    | 106.7                    | 244.3                     |
| c. Forward selling with non-banking costumers   | 19.8                | 37.7                     | 13.6                     | -1.4                     | -83.4                     |
| i. Pacted   | 116.6               | 129.0                    | 132.8                    | 96.8                     | 137.9                     |
| ii. (-) Redemption  | 96.8                | 91.3                     | 119.2                    | 98.2                     | 221.3                     |
| d. Interbank operations   |                     |                          |                          |                          |                           |
| i. Spot   | 234.5               | 122.3                    | 101.4                    | 214.3                    | 133.5                     |
| ii. Forward   | 35.0                |                          | 39.0                     | 5.0                      | 45.0                      |
| e. Spot sales due to NDF redemption and swaps   | 30.0                | -49.9                    | -40.6                    | -13.7                    | -27.5                     |
| i. Purchases  | 56.0                | 69.1                     | 109.4                    | 88.8                     | 192.5                     |
| ii. (-) Sales   | 26.0                | 119.0                    | 150.0                    | 102.5                    | 220.0                     |
| f. Net operations with other financial institutions   | -162.7              | -4.0                     | -120.0                   | -70.9                    | -140.0                    |
| g. Monetary regulation credit   |                     |                          |                          |                          |                           |
| Note: Interbank exchange rate (Source: Datatec)   | 2.9092              | 2.9091                   | 2.9052                   | 2.9018                   | 2.900                     |