

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

	15 September	16 September	17 September	18 September	19 September
1. Commercial bank current account before Central Bank operations	4 342,5	4 167,4	2 924,5	2 776,5	1 990,1
2. Monetary and exchange Central Bank operations before close of the day					
a. <u>Central Bank monetary operations</u>					
i. <u>Auction sale of CDBCRP</u>					
Stock	11 917,4	11 917,4	11 917,4	11 917,4	11 917,4
Next maturity CDBCRP (Sep.24 2008)					205,0
CDBCRP matured from september 17 to 19, 2008					
ii. <u>Outcome of the buying auction sale securities (Repo)</u>					800,0
Proposals received					800,0
Maturity					3 d.
Interest rate : Minimum / Maximum / Average					6,61
Stock					6,82
iii. <u>Auction sale of CDRBCRP</u>					6,74
Stock					
iv. <u>Auction sale of time deposits in domestic currency</u>					
Stock	283,0	283,0	283,0		283,0
Next maturity deposits (Dec.29, 2008)					283,0
v. <u>Auction sale of CDBCRP with Restricted Negotiation</u>				400,0	
Proposals received				587,3	
Maturity				1 d.	
Interest rate : Minimum				6,12	
Maximum				6,24	
Average				6,24	
Stock	15 040,4	14 740,4	14 740,4	15 140,4	14 740,4
Next maturity CDBCRP-NR (Sep. 24, 2008)					914,4
CDBCRP-NR matured from september 17 to 19, 2008					914,4
b. <u>Central Bank foreign currency operations at over-the-counter</u>	<u>-413,3</u>	<u>-770,7</u>	<u>-125,0</u>	<u>-348,1</u>	
i. <u>Purchase (millions of US\$)</u>					
Average exchange rate (S/. US\$)					
ii. <u>Selling (millions of US\$)</u>	139,0	259,0	42,0	117,0	
Average exchange rate (S/. US\$)	2,9732	2,9755	2,9761	2,9751	
c. <u>Operations with Tesoro Publico</u>					
i. <u>Purchase (millions of US\$)</u>					
ii. <u>Selling (millions of US\$)</u>					
3. Commercial bank current account before close of the day	3929,2	3396,7	2799,5	2028,4	2 790,1
4. Central Bank monetary operations					
a. <u>SWAP operations of foreign currency. Amount (millions of S/.)</u>					
Fee (daily effective rate)	0,0152%	0,0152%	0,0152%	0,0118%	0,0131%
b. <u>Outcome of the direct temporary buying securities (Repo)</u>					
Interest rate	7,25%	7,25%	7,25%	7,25%	7,25%
c. <u>Monetary regulation credit</u>					
Interest rate	7,25%	7,25%	7,25%	7,25%	7,25%
d. <u>Overnight deposits in domestic currency</u>	<u>36,0</u>	<u>27,0</u>	<u>15,0</u>	<u>12,0</u>	<u>589,3</u>
Interest rate	5,75%	5,75%	5,75%	5,75%	5,75%
5. Commercial bank current account in the BCR at close of the day	3 893,2	3 369,7	2 784,5	2 016,4	2 200,8
a. <u>Cumulative average reserve balances in domestic currency (millions of S/.) (*)</u>	5 497,2	5 475,4	5 421,7	5 331,3	5 260,2
b. <u>Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve req)</u>	12,9	12,9	12,7	12,5	12,3
c. <u>Cumulative average current account in domestic currency (millions of S/.)</u>	3 718,6	3 696,8	3 643,1	3 552,8	3 481,6
d. <u>Cumulative average current account in domestic currency (% of liabilities subject to reserve req)</u>	8,8	8,7	8,5	8,3	8,1
6. Interbank market and Secondary market of CDBCRP					
a. <u>Interbank operations (domestic currency)</u>	<u>600,5</u>	<u>696,5</u>	<u>527,0</u>	<u>645,6</u>	<u>605,8</u>
Interest rate : Minimum / Maximum / Average	6,50/6,55/6,50	6,25/6,55/6,47	6,30/6,55/6,49	6,25/6,55/6,49	6,45/6,60/6,51
b. <u>Interbank operations (foreign currency)</u>	<u>15,3</u>	<u>31,4</u>	<u>5,9</u>	<u>22,0</u>	<u>11,0</u>
Interest rate : Minimum / Maximum / Average	2,00/2,00/2,00	0,50/3,50/2,31	1,00/1,00/1,00	1,00/1,75/1,51	1,00/2,10/1,98
c. <u>Secondary market of CDBCRP and CDBCRP-NR</u>	<u>59,0</u>	<u>575,1</u>	<u>1 512,7</u>	<u>837,5</u>	<u>832,5</u>
6 month term (amount / average interest rate)					
12 month term (amount / average interest rate)					
24 month term (amount / average interest rate)					
7. Operations in the foreign exchange market (millions of US\$)	12 September	15 September	16 September	17 September	18 September
Flow of foreign exchange position adjusted by forwards = a + b.i - c.i + e + f	-11,2	-12,6	78,2	-8,6	-40,4
Flow of foreign exchange position = a + b.ii - c.ii + e + f	55,5	175,9	247,3	31,0	166,6
a. <u>Spot purchases with non-banking costumers</u>	<u>82,9</u>	<u>32,9</u>	<u>-19,5</u>	<u>-31,6</u>	<u>44,3</u>
i. <u>Purchases</u>	246,2	217,6	132,6	109,4	234,0
ii. <u>(-) Sales</u>	163,4	184,7	152,1	140,9	189,8
b. <u>Forward purchases with non-banking costumers</u>	<u>55,5</u>	<u>-99,2</u>	<u>-46,1</u>	<u>11,6</u>	<u>-160,2</u>
i. <u>Pacted</u>	65,0	45,8	182,5	75,1	18,4
ii. <u>(-) Redemption</u>	9,5	145,0	228,6	63,4	178,6
c. <u>Forward selling with non-banking costumers</u>	<u>122,2</u>	<u>89,2</u>	<u>122,9</u>	<u>51,3</u>	<u>46,9</u>
i. <u>Pacted</u>	158,5	162,5	241,9	164,3	231,8
ii. <u>(-) Redemption</u>	36,3	73,3	119,0	113,0	184,9
d. <u>Interbank operations</u>					
i. <u>Spot</u>	263,2	107,1	107,5	116,7	315,2
ii. <u>Forward</u>	58,0	11,0	10,7	25,0	10,0
e. <u>Spot sales due to NDF redemption and swaps</u>	<u>4,4</u>	<u>-70,8</u>	<u>-97,9</u>	<u>64,2</u>	<u>8,7</u>
i. <u>Purchases</u>	11,2	69,3	108,5	113,0	184,4
ii. <u>(-) Sales</u>	6,7	140,1	206,3	48,8	175,7
f. <u>Net operations with other financial institutions</u>	<u>-5,0</u>	<u>142,0</u>	<u>255,0</u>	<u>48,0</u>	<u>120,0</u>
g. <u>Monetary regulation credit</u>					
Note: Interbank exchange rate (Source: Datatec)	2,959	2,974	2,976	2,976	2,973