

**CENTRAL RESERVE BANK OF PERU**  
**SUMMARY OF MONETARY AND EXCHANGE OPERATIONS**  
(Millions of Nuevos Soles)

	March 23	March 24	March 25	March 26	March 27
<b>1. Commercial bank current account before Central Bank operations</b>	<b>-265,6</b>	<b>-417,5</b>	<b>-691,9</b>	<b>-736,2</b>	<b>-313,6</b>
<b>2. Monetary and exchange Central Bank operations before close of the day</b>					
a. Central Bank monetary operations					
i. Auction sale of CD BCRP					
Stock	3 872,3	3 872,3	3 872,3	3 872,3	3 872,3
Next maturity CD BCRP (Apr. 13, 2009)					877,6
CD BCRP matured from 25 to 27 of March, 2009					
ii. Outcome of the buying auction sale securities (Repo)	200,0 600,1	200,0 600,0	300,0 200,0 650,0	200,1 400,0 400,0 200,0	200,0 200,0 300,0 100,0
Proposals received	600,0 860,0	600,0 830,0	760,0 760,0 850,0	480,0 795,0 805,0 200,0	414,0 400,0 460,0 130,0
Maturity	1 m. 3 d.	1 m. 3 d.	2 w. 1 w. 1 d.	1 w. 2 w. 1 d. 1 d.	1 w. 2 w. 3 d. 3 d.
Interest rate : Minimum	6,03 6,03	6,05 6,03	6,06 6,05 6,06	6,06 6,03 6,08 6,06	6,06 6,08 6,09 6,06
Maximum	6,03 6,05	6,05 6,08	6,06 6,07 6,06	6,06 6,08 6,09 6,06	6,08 6,08 6,09 6,13
Average	6,03 6,05	6,05 6,07	6,06 6,06 6,05	6,06 6,04 6,08 6,06	6,06 6,08 6,09 6,08
Stock	6 039,2	5 739,1	5 789,1	5 839,2	6 039,2
Next maturity Repo (Mar. 25, 2009)					600,0
Repo matured from 25 to 27 of March, 2009					1 400,1
iii. Auction sale of CDR BCRP					
Proposals received					
Maturity					
Interest rate : Minimum					
Maximum					
Average					
Stock	10 916,1	10 841,1	10 841,1	10 841,1	10 841,1
Next maturity CDR BCRP(Mar. 25, 2009)					600,0
CDR BCRP matured from 25 to 27 of March, 2009					1 435,0
iv. Auction sale of time deposits in domestic currency					
Stock					
v. Auction sale of CD BCRP with Restricted Negotiation					
Stock	3 464,1	3 464,1	3 464,1	3 464,1	3 464,1
Next maturity CD BCRP-NR (Apr. 13, 2009)					85,0
CD BCRP matured from 25 to 27 of March, 2009					
ii. Outcome of the Swap operation in foreign currency	100,0	100,0	100,0	100,1 35,0	100,0 100,0
Proposals received	200,0	200,0	135,0	228,0 35,0	300,0 145,0
Maturity	1 w.	1 w.	1 w.	1 w. 2 w.	1 w. 2 w.
Interest rate : Minimum	6,01	6,02	6,03	6,01 6,01	6,11 6,05
Maximum	6,01	6,02	6,05	6,07 6,06	6,11 6,08
Average	6,01	6,02	6,04	6,04 6,03	6,11 6,06
Stock	1 180,0	1 180,0	1 080,0	915,1	935,1
Next maturity Swap (March, 25, 2009)					100,0
Swap matured from 25 to 27 of March, 2009					500,1
b. Central Bank foreign currency operations at over-the-counter					
i. Purchase (millions of US\$)					
Average exchange rate (S/. US\$)					
ii. Selling (millions of US\$)					
Average exchange rate (S/. US\$)					
c. Operations with Tesoro Publico (millions of US\$)					
i. Purchase (millions of US\$)					
ii. Selling (millions of US\$)					
d. Operations at the Secondary Market of CD BCRP, CD BCRP-NR and BTP					
i. Repurchase of CD BCRP and CD BCRP-NR					
ii. Purchase of BTP					
<b>3. Commercial bank current account before close of the day</b>	<b>634,5</b>	<b>482,5</b>	<b>558,1</b>	<b>599,0</b>	<b>686,4</b>
<b>4. Central Bank monetary operations</b>					
a. Swap operations of foreign currency.					
Fee (daily effective rate)	0,0175%	0,0175%	0,0175%	0,0176%	0,0176%
b. Outcome of the direct temporary buying securities (Repo)					
Interest rate	6,75%	6,75%	6,75%	6,75%	6,75%
c. Monetary regulation credit					
Interest rate	6,75%	6,75%	6,75%	6,75%	6,75%
d. Overnight deposits in domestic currency	234,8	214,8	259,7	240,1	380,1
Interest rate	5,25%	5,25%	5,25%	5,25%	5,25%
<b>5. Commercial bank current account in the BCR at close of the day</b>	<b>399,7</b>	<b>267,7</b>	<b>298,4</b>	<b>358,9</b>	<b>296,3</b>
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	3 171,8	3 136,1	3 104,4	3 077,5	3 050,3
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*)	7,7	7,6	7,5	7,4	7,4
c. Cumulative average current account in domestic currency (millions of S/.)	1 126,0	1 090,3	1 058,6	1 031,7	1 004,5
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*)	2,7	2,6	2,6	2,5	2,4
<b>6. Interbank market and Secondary market of CDBCRP</b>					
a. Interbank operations (domestic currency)	534,2	637,5	833,3	647,8	682,0
Interest rate : Minimum / Maximum / Average	6,00/6,05/6,00	6,00/6,08/6,01	6,00/6,05/6,01	6,00/6,08/6,05	6,00/6,10/6,05
b. Interbank operations (foreign currency)	48,8	81,3	68,6	73,1	3,0
Interest rate : Minimum / Maximum / Average	0,10/0,30/0,25	0,10/0,30/0,24	0,20/0,25/0,25	0,20/0,25/0,25	0,25/0,25/0,25
c. Secondary market of CDBCRP and CDBCRP-NR				2,0	0,3
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>March 20</b>	<b>March 23</b>	<b>March 23</b>	<b>March 25</b>	<b>March 26</b>
Flow of foreign exchange position adjusted by forwards = a + b.i - c.i + e + f	-71,3	82,3	82,3	-3,1	-31,9
Flow of foreign exchange position = a + b.ii - c.ii + e + f	-170,9	66,2	66,2	8,8	38,6
a. Spot purchases with non-banking costumers	<b>-69,6</b>	<b>81,2</b>	<b>81,2</b>	<b>-11,2</b>	<b>3,4</b>
i. Purchases	176,8	222,0	222,0	167,8	158,4
ii. (-) Sales	246,4	140,8	140,8	178,9	155,0
b. Forward purchases with non-banking costumers	<b>23,3</b>	<b>41,2</b>	<b>41,2</b>	<b>37,3</b>	<b>70,0</b>
i. Pacted	32,6	81,3	81,3	83,5	71,0
ii. (-) Redemption	9,3	40,1	40,1	46,2	1,0
c. Forward selling with non-banking costumers	<b>-76,3</b>	<b>25,2</b>	<b>25,2</b>	<b>49,2</b>	<b>140,5</b>
i. Pacted	125,8	100,0	100,0	61,7	102,5
ii. (-) Redemption	202,1	74,8	74,8	12,6	-38,0
d. Interbank operations					
i. Spot	774,0	484,2	484,2	289,5	339,9
ii. Forward	80,0	50,3	50,3	48,0	15,0
e. Spot sales due to NDF redemption and swaps	<b>68,5</b>	<b>9,8</b>	<b>9,8</b>	<b>0,3</b>	<b>11,2</b>
i. Purchases	74,6	39,2	39,2	44,0	11,4
ii. (-) Sales	6,1	32,4	32,4	43,7	0,2
f. Net operations with other financial institutions	<b>23,0</b>	<b>13,0</b>	<b>13,0</b>	<b>-14,0</b>	<b>-15,0</b>
g. Monetary regulation credit					
Note: Interbank exchange rate (Source: Datatec)	3,1116	3,1198	3,1198	3,1345	3,1276