

## CENTRAL RESERVE BANK OF PERU

### SUMMARY OF MONETARY AND EXCHANGE OPERATIONS

(Millions of Nuevos Soles)

|   | December 26        | December 27        | December 28        | December 29        |
|---|--------------------|--------------------|--------------------|--------------------|
| <b>1. Commercial bank current account before Central Bank operations</b>                                      | <b>7 666,5</b>     | <b>7 838,2</b>     | <b>7 744,4</b>     | <b>8 767,8</b>     |
| <b>2. Monetary and exchange Central Bank operations before close of the day</b>                               |                    |                    |                    |                    |
| a. Central Bank monetary operations   |                    |                    |                    |                    |
| i. Auction sale of CD BCRP  | 100,0              | 100,0              |                    | 100,0              |
| Proposals received  | 261,1              | 235,0              | 290,7              | 295,0              |
| Maturity  | 262 d              | 87 d               | 170 d.             | 352 d.             |
| Interest rate : Minimum   | 4,13               | 4,16               | 4,14               | 4,17               |
| Maximum   | 4,17               | 4,17               | 4,20               | 4,22               |
| Average   | 4,14               | 4,17               | 4,17               | 4,20               |
| Stock   | 13 180,2           | 13 480,2           | 13 480,2           | 13 580,0           |
| Next maturity CD BCRP (January 10, 2012)  | 1 200,0            |                    | 1 200,0            | 1 200,0            |
| CD BCRP matured from 29 of December, 2011   |                    |                    |                    |                    |
| ii. Outcome of the buying auction sale securities (Repo)  |                    |                    |                    |                    |
| Proposals received  |                    |                    |                    |                    |
| Maturity  |                    |                    |                    |                    |
| Interest rate : Minimum   |                    |                    |                    |                    |
| Maximum   |                    |                    |                    |                    |
| Average   |                    |                    |                    |                    |
| Stock   |                    |                    |                    |                    |
| Next maturity Repo  |                    |                    |                    |                    |
| Repo matured from 29 of December, 2011  |                    |                    |                    |                    |
| iii. Auction sale of CDV BCRP   |                    |                    |                    |                    |
| Proposals received  |                    |                    |                    |                    |
| Maturity  |                    |                    |                    |                    |
| Interest rate : Minimum   |                    |                    |                    |                    |
| Maximum   |                    |                    |                    |                    |
| Average   |                    |                    |                    |                    |
| Stock   |                    |                    |                    |                    |
| Next maturity CDV BCRP  |                    |                    |                    |                    |
| CDV BCRP matured from 29 of December, 2011  |                    |                    |                    |                    |
| iv. Auction sale of CDLD BCRP   |                    |                    |                    |                    |
| Proposals received  |                    |                    |                    |                    |
| Maturity  |                    |                    |                    |                    |
| Interest rate : Minimum   |                    |                    |                    |                    |
| Maximum   |                    |                    |                    |                    |
| Average   |                    |                    |                    |                    |
| Stock   |                    |                    |                    |                    |
| Next maturity CDLD BCRP   |                    |                    |                    |                    |
| CDLD BCRP matured from 29 of December, 2011   |                    |                    |                    |                    |
| v. Auction sale of time deposits in domestic currency   | 3 400,0            | 3 450,0            | 4 099,9            | 3 636,9            |
| Proposals received  | 3 879,0            | 4 093,7            | 5 114,1            | 3 636,9            |
| Maturity  | 1 d                | 1 d                | 1 d                | 1 d                |
| Interest rate : Minimum   | 4,10               | 4,14               | 4,14               | 4,0                |
| Maximum   | 4,22               | 4,22               | 4,21               | 4,2                |
| Average   | 4,19               | 4,19               | 4,18               | 4,1                |
| Stock   | 3 400,0            | 3 450,0            | 4 099,9            | 3 636,9            |
| Next maturity of Time Deposits (December 29, 2011)  |                    |                    |                    | 3 636,9            |
| Time Deposits matured from 29 of December, 2011   |                    |                    |                    | 3 636,9            |
| vi. Auction sale of CDR BCRP  |                    |                    |                    |                    |
| Proposals received  |                    |                    |                    |                    |
| Maturity  |                    |                    |                    |                    |
| Interest rate : Minimum   |                    |                    |                    |                    |
| Maximum   |                    |                    |                    |                    |
| Average   |                    |                    |                    |                    |
| Stock   |                    |                    |                    |                    |
| Next maturity CDR BCRP  |                    |                    |                    |                    |
| CDR BCRP matured from 29 of December, 2011  |                    |                    |                    |                    |
| 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>4 066,5</b>     | <b>4 088,2</b>     | <b>3 644,5</b>     | <b>5 030,9</b>     |
| <b>4. Central Bank monetary operations</b>  |                    |                    |                    |                    |
| a. Swap operations of foreign currency.   |                    |                    |                    |                    |
| Fee (daily effective rate)  | 0,0130%            | 0,0130%            | 0,0130%            | 0,0135%            |
| b. Outcome of the direct temporary buying securities (Repo)   |                    |                    |                    |                    |
| Interest rate   | 5,05%              | 5,05%              | 5,05%              | 5,05%              |
| c. Monetary regulation credit   |                    |                    |                    |                    |
| Interest rate   | 5,05%              | 5,05%              | 5,05%              | 5,05%              |
| d. Overnight deposits in domestic currency  |                    |                    |                    |                    |
| Interest rate   | 4,5                | 45,0               | 19,2               | 120,1              |
|   | 3,45%              | 3,45%              | 3,45%              | 3,45%              |
| <b>5. Commercial bank current account in the BCR at close of the day</b>                                      | <b>4 062,0</b>     | <b>4 043,2</b>     | <b>3 625,3</b>     | <b>4 910,8</b>     |
| a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)                             | 9 578,9            | 9 643,2            | 9 542,9            | 6 880,6            |
| b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirement) | 14,3               | 14,4               | 14,2               | 10,3               |
| c. Cumulative average current account in domestic currency (millions of S/.)                                  | 6 794,4            | 6 433,8            | 6 333,5            | 3 671,2            |
| d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirement)  | 9,5                | 9,6                | 9,5                | 5,5                |
| <b>6. Interbank market and Secondary market of CDBCRP</b>   |                    |                    |                    |                    |
| a. Interbank operations (domestic currency)   | 495,0              | 200,0              | 489,5              | 163,9              |
| Interest rate : Minimum / Maximum / Average   | 4,25/4,25/4,25     | 4,25/4,25/4,25     | 4,25/4,25/4,25     | 4,25/4,25/4,25     |
| b. Interbank operations (foreign currency)  | 154,5              | 98,3               | 161,1              | 165,0              |
| Interest rate : Minimum / Maximum / Average   | 0,25/0,25/0,25     | 0,25/0,25/0,25     | 0,25/0,30/0,25     | 0,15/0,25/0,23     |
| c. Secondary market of CDBCRP and CDBCRP-NR   | 20,0               |                    | 245,5              | 54,0               |
| 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>December 23</b> | <b>December 26</b> | <b>December 27</b> | <b>December 28</b> |
| Flow of foreign exchange position adjusted by forwards = a + b.i - c.i + e + f                                | 42,7               | -72,5              | 72,7               | 31,0               |
| Flow of foreign exchange position = a + b.ii - c.ii + e + f   | 85,7               | -122,3             | -24,2              | 6,8                |
| a. Spot purchases with non-banking costumers  | 50,7               | -129,8             | -28,1              | 12,0               |
| i. Purchases  | 109,5              | 193,3              | 232,9              | 359,7              |
| ii. (-) Sales   | 58,8               | 323,1              | 261,0              | 347,7              |
| b. Forward purchases with non-banking costumers   | -44,7              | 52,9               | -161,2             | -2,2               |
| i. Pacted   | 1,5                | 77,9               | 47,0               | 19,1               |
| ii. (-) Redemption  | 46,2               | 25,0               | 208,1              | 21,3               |
| c. Forward sells with non-banking costumers   | -1,8               | 3,1                | -258,1             | -26,5              |
| i. Pacted   |                    | 3,9                | 37,2               | 115,0              |
| ii. (-) Redemption  | 1,8                | 0,8                | 295,3              | 141,5              |
| d. Interbank operations   |                    |                    |                    |                    |
| i. Spot   |                    | 197,0              | 346,1              | 474,4              |
| ii. Forward   |                    |                    | 27,0               | 190,0              |
| e. Spot sales due to NDF redemption and swaps   | -9,5               | -15,4              | 91,4               | 123,3              |
| i. Purchases  | 1,0                |                    | 294,5              | 136,6              |
| ii. (-) Sales   | 10,5               | 15,4               | 203,1              | 13,3               |
| f. Net operations with other financial institutions   |                    | -1,3               | -0,3               | -8,4               |
| g. Monetary regulation credit   |                    |                    |                    |                    |
| Interest rate   |                    |                    |                    |                    |
| Note: Interbank exchange rate (Source: Datatec)   | --                 | 2,6938             | 2,6950             | 2,6959             |
| (*) Preliminar information  |                    |                    |                    |                    |

d. = day(s)

w. = week(s)

m. = month(s)

y. = year(s)