

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

|   | 17 December             | 18 December        | 19 December        | 20 December        | 21 December                   |
|---|-------------------------|--------------------|--------------------|--------------------|-------------------------------|
|   | 1.250,3                 | 899,6              | 604,2              | 545,5              | 1.743,4                       |
| <b>1. Commercial bank current account before Central Bank operations</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   | 100,0 50,1 55,0 700,0   | 30,0 50,0 470,1    |                    | 30,0 70,0          | 50,0 50,0 85,0 50,0 1250,0    |
| Proposals received  | 184,0 148,0 120,0 746,5 | 102,0 75,0 556,4   |                    | 106,0 94,8         | 155,0 97,0 125,0 150,0 1274,5 |
| Maturity  | 1 y. 6 m. 4 m. 1 d      | 1 y 4 m. 1 d.      |                    | 3 m. 1 d.          | 1 y. 6 m. 4 m. 1 m. 3 d.      |
| Interest rate : Minimum   | 5,91 5,75 5,55 4,79     | 5,95 5,64 4,79     |                    | 5,47 4,64          | 5,95 5,77 5,64 5,15 4,65      |
| Maximum   | 6,00 5,80 5,65 5,02     | 5,98 5,68 5,02     |                    | 5,55 4,64          | 6,00 5,80 5,75 5,20 5,01      |
| Average   | 5,97 5,78 5,56 4,94     | 5,97 5,66 4,97     |                    | 5,51 4,64          | 5,99 5,79 5,69 5,19 4,96      |
| Stock   |                         |                    |                    |                    |                               |
| Next maturity CDBCRP (Dec.19, 2007)   | 22.029,0                | 21.879,1           | 21.409,0           | 21.509,0           | 21.079,9                      |
| CDBCRP matured from 19 to 21 december, 2007   |                         |                    |                    |                    | 1.250,0                       |
| ii. Outcome of the buying auction sale securities (Repo)  |                         |                    |                    |                    | 1.250,0                       |
| Proposals received  |                         |                    |                    |                    |                               |
| Maturity  |                         |                    |                    |                    |                               |
| Interest rate : Minimum / Maximum / Average   |                         |                    |                    |                    |                               |
| Stock   |                         |                    |                    |                    |                               |
| iii. Auction sale of CDRBCRP  |                         |                    |                    |                    |                               |
| Proposals received  |                         |                    |                    |                    |                               |
| Maturity  |                         |                    |                    |                    |                               |
| Interest rate : Minimum / Maximum / Average   |                         |                    |                    |                    |                               |
| Stock   |                         |                    |                    |                    |                               |
| Next maturity CDRBCRP   |                         |                    |                    |                    |                               |
| 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   |                         |                    |                    |                    |                               |
| i. Purchase (millions of US\$)  |                         | 100,0              | 100,0              |                    |                               |
| ii. Selling (millions of US\$)  |                         |                    |                    |                    |                               |
| <b>3. Commercial bank current account before close of the day</b>   | <b>345,2</b>            | <b>349,5</b>       | <b>604,2</b>       | <b>445,5</b>       | <b>258,4</b>                  |
| <b>4. Central Bank monetary operations</b>  |                         |                    |                    |                    |                               |
| a. SWAP operations of foreign currency. Amount (millions of S/.)  |                         |                    |                    |                    |                               |
| Fee (daily effective rate)  | 0,0051%                 | 0,0051%            | 0,0051%            | 0,0051%            | 0,0062%                       |
| b. Outcome of the direct temporary buying securities (Repo)   |                         |                    |                    |                    |                               |
| Interest rate   | 5,75%                   | 5,75%              | 5,75%              | 5,75%              | 5,75%                         |
| c. Monetary regulation credit   |                         |                    |                    |                    |                               |
| Interest rate   | 5,75%                   | 5,75%              | 5,75%              | 5,75%              | 5,75%                         |
| d. Overnight deposits in domestic currency  |                         |                    |                    |                    |                               |
| Interest rate   | 0,0                     | 0,0                | 0,0                | 48,0               | 27,5                          |
|   | 4,25%                   | 4,25%              | 4,25%              | 4,25%              | 4,25%                         |
| <b>5. Commercial bank current account in the BCR at close of the day</b>  | <b>345,2</b>            | <b>349,5</b>       | <b>604,2</b>       | <b>397,5</b>       | <b>230,9</b>                  |
| a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)                                 | 2.236,9                 | 2.214,5            | 2.207,9            | 2.191,6            | 2.168,9                       |
| b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements)    | 7,1                     | 7,0                | 7,0                | 6,9                | 6,8                           |
| c. Cumulative average current account in domestic currency (millions of S/.)                                      | 752,5                   | 730,1              | 723,5              | 707,2              | 684,5                         |
| d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*) | 2,4                     | 2,3                | 2,3                | 2,2                | 2,2                           |
| <b>6. Interbank market and Secondary market of CDBCRP</b>   |                         |                    |                    |                    |                               |
| a. Interbank operations (domestic currency)   | 457,8                   | 647,0              | 526,9              | 637,0              | 232,8                         |
| Interest rate : Minimum / Maximum / Average   | 5,00/5,00/5,00          | 5,00/5,10/5,00     | 4,90/5,10/5,01     | 5,00/5,05/5,01     | 4,90/5,00/4,97                |
| b. Interbank operations (foreign currency)  | 17,7                    | 12,0               |                    | 8,0                | 10,0                          |
| Interest rate : Minimum / Maximum / Average   | 6,65/6,70/6,66          | 6,65/6,70/6,67     |                    | 5,50/5,50/5,50     | 5,25/6,70/5,98                |
| c. Secondary market of CDBCRP   | 14,4                    | 1.130,5            | 165,5              | 211,1              | 80,1                          |
| 6 month term (amount / average interest rate)   |                         | 105,0/5,51         | 10,0/5,68          | 5,0/5,63           | 7,0/5,65                      |
| 12 month term (amount / average interest rate)  |                         |                    |                    |                    | 21,3/5,96                     |
| 24 month term (amount / average interest rate)  |                         | 5,0/6,15           |                    |                    |                               |
| <b>7. Operations in the foreign exchange market (millions of US\$)</b>  | <b>13 December</b>      | <b>14 December</b> | <b>17 December</b> | <b>18 December</b> | <b>19 December</b>            |
| Flow of foreign exchange position adjusted by forwards = a + b.j - c.i + e + f                                    | 127,6                   | -8,8               | -126,2             | 45,7               | -71,1                         |
| Flow of foreign exchange position = a + b.ii - c.ii + e + f   | 59,3                    | 88,3               | 17,4               | 98,6               | -53,5                         |
| a. Spot purchases with non-banking costumers  | 77,7                    | 133,0              | -67,6              | 64,4               | -32,9                         |
| i. Purchases  | 227,4                   | 295,9              | 233,2              | 261,9              | 209,8                         |
| ii. (-) Sales   | 149,7                   | 162,8              | 300,8              | 197,5              | 242,7                         |
| b. Forward purchases with non-banking costumers   | 127,4                   | -109,2             | -136,6             | 10,3               | -0,7                          |
| i. Pacted   | 216,7                   | 54,6               | 95,8               | 151,6              | 144,0                         |
| ii. (-) Redemption  | 89,3                    | 163,8              | 232,4              | 141,3              | 144,6                         |
| c. Forward selling with non-banking costumers   | 59,1                    | -12,1              | 7,0                | 63,2               | 16,9                          |
| i. Pacted   | 152,4                   | 48,7               | 91,2               | 122,5              | 88,5                          |
| ii. (-) Redemption  | 93,3                    | 60,8               | 84,2               | 59,3               | 71,5                          |
| d. Interbank operations   |                         |                    |                    |                    |                               |
| i. Spot   | 160,5                   | 183,4              | 84,3               | 159,0              | 112,4                         |
| ii. Forward   | 5,0                     | 10,0               | 3,0                |                    | 25,0                          |
| e. Spot sales due to NDF redemption and swaps   | -1,4                    | -1,8               | -77,2              | -11,8              | -92,0                         |
| i. Purchases  | 65,8                    | 16,2               | 21,6               | 50,0               | 52,0                          |
| ii. (-) Sales   | 70,3                    | 18,0               | 98,8               | 91,8               | 144,0                         |
| f. Net operations with other financial institutions   | -10,0                   | -146,0             | 14,0               | -6,0               | -1,7                          |
| g. Monetary regulation credit   |                         |                    |                    |                    |                               |
| Interest rate   |                         |                    |                    |                    |                               |
| Note: Interbank exchange rate (Source: Datatec)   |                         |                    |                    |                    |                               |
|   | 2,976                   | 2,976              | 2,976              | 2,977              | 2,975                         |