

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

| | January 19 | January 20 | January 21 | January 22 | January 23 |
|--------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 1. Commercial bank current account before Central Bank operations | -477,6 | -830,2 | -978,6 | -1 432,2 | -1 903,7 |
| 2. Monetary and exchange Central Bank operations before close of the day | | | | | |
| a. Central Bank monetary operations | | | | | |
| i. Auction sale of CDBCRP | | | | | |
| Stock | 4 342,3 | 4 342,3 | 4 342,3 | 4 342,3 | 4 342,3 |
| Next maturity CDBCRP (Feb. 09, 2009) | | | | | 470,0 |
| CD BCRP matured from January 26 to 30, 2009 | | | | | |
| ii. Outcome of the buying auction sale securities (Repo) | 1 300,0 | 1 650,0 | 1 960,1 | 2 200,0 | 2 700,0 |
| Proposals received | 1 342,0 | 1 750,0 | 2 300,0 | 2 510,0 | 2 723,0 |
| Maturity | 1 d. | 1 d. | 1 d. | 1 d. | 3 d. |
| Interest rate : Minimum | 6,57 | 6,57 | 6,57 | 6,61 | 6,64 |
| Maximum | 6,59 | 6,65 | 6,61 | 6,65 | 6,67 |
| Average | 6,57 | 6,58 | 6,58 | 6,62 | 6,66 |
| Stock | 2 389,1 | 2 739,1 | 3 049,2 | 3 289,1 | 3 789,1 |
| Next maturity Repo (Jan. 26, 2009) | | | | | 2 700,0 |
| Repo matured from January 26 to 30, 2009 | | | | | 3 400,0 |
| iii. Auction sale of CDRBCRP | 100,1 | 100,0 | 300,0 | 400,0 | 160,0 |
| Proposals received | 232,0 | 177,2 | 360,0 | 575,0 | 160,0 |
| Maturity | 3 m. | 3 m. | 3 m. | 3 m. | 3 m. |
| Interest rate : Minimum | 1,62 | 1,62 | 1,61 | 1,61 | 1,61 |
| Maximum | 1,63 | 1,62 | 1,62 | 1,61 | 1,63 |
| Average | 1,63 | 1,62 | 1,62 | 1,61 | 1,56 |
| Stock | 4 390,1 | 4 690,1 | 4 695,1 | 4 795,1 | 4 875,1 |
| Next maturity CDRBCRP (Jan. 26, 2009) | | | | | |
| CDR BCRP matured from January 26 to 30, 2009 | | | | | |
| iv. Auction sale of time deposits in domestic currency | | | | | |
| Stock | | | | | |
| v. Auction sale of CDBCRP with Restricted Negotiation | | | | | |
| Stock | 6 483,1 | 6 483,1 | 6 483,1 | 6 483,1 | 6 483,1 |
| Next maturity CDBCRP-NR (Feb. 09, 2009) | | | | | 957,0 |
| CDBCRP matured from January 26 to 30, 2009 | | | | | |
| ii. Outcome of the Swap operation in foreign currency | | 0,0 | 0,0 | 0,0 | 0,0 |
| Stock | | | | | |
| b. Central Bank foreign currency operations at over-the-counter | -72,6 | -227,2 | | | -284,6 |
| i. Purchase (millions of US\$) | | | | | |
| Average exchange rate (S/. US\$) | | | | | |
| ii. Selling (millions of US\$) | 23,0 | 72,0 | | | 90,0 |
| Average exchange rate (S/. US\$) | 3,1560 | 3,1559 | | | 3,1623 |
| 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 | | | | | |
| 3. Commercial bank current account before close of the day | 549,7 | 292,6 | 421,5 | 367,8 | 431,7 |
| 4. Central Bank monetary operations | | | | | |
| a. Swap operations of foreign currency. | | | | | |
| Fee (daily effective rate) | 0,0175% | 0,0175% | 0,0175% | 0,0175% | 0,0185% |
| b. Outcome of the direct temporary buying securities (Repo) | | | | | |
| Interest rate | 7,25% | 7,25% | 7,25% | 7,25% | 7,25% |
| c. Monetary regulation credit | | | | | |
| Interest rate | 7,25% | 7,25% | 7,25% | 7,25% | 7,25% |
| d. Overnight deposits in domestic currency | 209,5 | 17,0 | 21,0 | 46,0 | 2100,00% |
| 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 | 340,2 | 275,6 | 400,5 | 321,8 | 410,7 |
| a. Cumulative average reserve balances in domestic currency (millions of S/.) (*) | 3 463,7 | 3 393,2 | 3 335,4 | 3 279,3 | 3 231,9 |
| b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*) | 8,1 | 7,9 | 7,8 | 7,7 | 7,5 |
| c. Cumulative average current account in domestic currency (millions of S/.) | 1 685,2 | 1 614,7 | 1 556,9 | 1 500,7 | 1 453,3 |
| d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*) | 3,9 | 3,8 | 3,6 | 3,5 | 3,4 |
| 6. Interbank market and Secondary market of CDBCRP | | | | | |
| a. Interbank operations (domestic currency) | | | | | |
| Interest rate : Minimum / Maximum / Average | 6,50/6,55/6,50 | 6,50/6,70/6,53 | 6,50/6,70/6,53 | 6,50/6,65/6,53 | 6,55/6,67/6,56 |
| b. Interbank operations (foreign currency) | | | | | |
| Interest rate : Minimum / Maximum / Average | 0,17/0,20/0,18 | 0,20/0,20/0,20 | 0,20/0,40/0,28 | 0,30/0,30/0,30 | 0,40/0,40/0,40 |
| c. Secondary market of CDBCRP and CDBCRP-NR | | | | | |
| 6 month term (amount / average interest rate) | 9,0 | | 4,0 | 27,0 | 15,0 |
| 12 month term (amount / average interest rate) | | | | | |
| 24 month term (amount / average interest rate) | | | | | |
| 7. Operations in the foreign exchange market (millions of US\$) | January 16 | January 16 | January 20 | January 21 | January 22 |
| Flow of foreign exchange position adjusted by forwards = a + b.i - c.i + e + f | 8,3 | 8,3 | 33,5 | 5,7 | 0,7 |
| Flow of foreign exchange position = a + b.ii - c.ii + e + f | 32,5 | 32,5 | 55,8 | -29,6 | 21,1 |
| a. Spot purchases with non-banking costumers | 34,7 | 34,7 | -97,0 | -26,6 | -15,1 |
| i. Purchases | 275,3 | 275,3 | 228,5 | 183,8 | 212,6 |
| ii. (-) Sales | 240,6 | 240,6 | 325,4 | 210,4 | 227,7 |
| b. Forward purchases with non-banking costumers | 10,0 | 10,0 | -14,0 | 74,8 | -42,0 |
| i. Pacted | 26,9 | 26,9 | 119,6 | 117,0 | 90,7 |
| ii. (-) Redemption | 17,0 | 17,0 | 133,6 | 42,2 | 132,7 |
| c. Forward selling with non-banking costumers | 34,2 | 34,2 | 8,3 | 39,5 | -21,7 |
| i. Pacted | 47,9 | 47,9 | 131,0 | 54,0 | 129,3 |
| ii. (-) Redemption | 13,6 | 13,6 | 122,7 | 14,5 | 151,0 |
| d. Interbank operations | | | | | |
| i. Spot | 179,4 | 179,4 | 228,1 | 181,9 | 292,5 |
| ii. Forward | 24,5 | 24,5 | 15,9 | 60,0 | 30,2 |
| e. Spot sales due to NDF redemption and swaps | 10,5 | 10,5 | -19,1 | -27,4 | 18,3 |
| i. Purchases | 13,5 | 13,5 | 113,1 | 13,0 | 150,6 |
| ii. (-) Sales | 3,0 | 3,0 | 132,2 | 40,4 | 132,2 |
| f. Net operations with other financial institutions | -16,1 | -16,1 | 161,0 | -3,3 | 36,1 |
| g. Monetary regulation credit | | | | | |
| Note: Interbank exchange rate (Source: Datatec) | 3,1455 | 3,1455 | 3,1578 | 3,1524 | 3,1548 |