

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

	March 02	March 03	March 04	March 05	March 06
<b>1. Commercial bank current account before Central Bank operations</b>	<b>-2 017,3</b>	<b>-2 423,7</b>	<b>-2 609,2</b>	<b>-1 065,1</b>	<b>-1 469,0</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	--	--	--	--	--
Next maturity CD BCRP (Apr. 13, 2009)	3 872,3	3 872,3	3 872,3	3 872,3	3 872,3
CD BCRP matured from 04 to 06 of March, 2009					87,6
ii. Outcome of the buying auction sale securities (Repo)					
Proposals received	4 257,8	4 478,0	-- 500,0 1000,0 2724,9	2600,0	500,0 500,0 1000,0 1200,0
Maturity	4 257,8	4 478,0	-- 1060,0 2380,0 2755,0	2669,0	1 140,0 1 310,0 2 148,0 2 711,0
Interest rate : Minimum	1 d.	1 d.	3 m. 1 m. 1 w. 1 d.	1 d.	3 m. 1 m. 1 w. 3 d.
Maximum	6,25	6,26	-- 6,26 6,26 6,26	6,26	6,03 6,32 6,12 6,11
Average	6,51	6,40	-- 6,26 6,28 6,27	6,38	6,35 6,32 6,16 6,15
Stock	6,36	6,30	-- 6,26 6,27 6,27	6,27	6,05 6,32 6,12 6,12
Next maturity Repo (Mar. 04, 2009)	7 634,8	7 855,0	7 601,9	7 477,0	7 577,0
Repo matured from 04 to 06 of March, 2009					1 608,0
iii. Auction sale of CDR BCRP					3 907,9
Proposals received	300,0 245,0	300,0 50,0			
Maturity	363,0 245,0	333,0 50,0			
Interest rate : Minimum	6 m. 5 m.	6 m. 5 m.	6 m. 5 m.	6 m. 5 m.	
Maximum	2,27 2,05	2,26 2,04			
Average	2,30 2,14	2,31 2,04			
Stock	2,28 2,08	2,28 2,04			
Next maturity CDR BCRP (Mar. 24, 2009)	10 596,1	10 916,1	10 916,1	10 916,1	10 916,1
CDR BCRP matured from 04 to 06 of March, 2009					75,0
iv. Auction sale of time deposits in domestic currency					
Stock	--	--	--	--	--
v. Auction sale of CD BCRP with Restricted Negotiation					
Stock	--	--	--	--	--
Next maturity CD BCRP-NR (Apr. 13, 2009)	3 464,1	3 464,1	3 464,1	3 464,1	3 464,1
CD BCRP matured from 04 to 06 of March, 2009					85,0
ii. Outcome of the Swap operation in foreign currency					
Stock	--	--	--	--	--
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>1 695,5</b>	<b>1 704,3</b>	<b>1 615,7</b>	<b>1 534,9</b>	<b>1 731,0</b>
<b>4. Central Bank monetary operations</b>					
a. Swap operations of foreign currency.					
Fee (daily effective rate)					
b. Outcome of the direct temporary buying securities (Repo)					
Interest rate	0,0169%	0,0169%	0,0170%	0,0170%	0,0171%
c. Monetary regulation credit					
Interest rate	7,00%	7,00%	7,00%	7,00%	6,75%
d. Overnight deposits in domestic currency					
Interest rate	2,70%	2,70%	2,70%	2,70%	2,70%
<b>5. Commercial bank current account in the BCR at close of the day</b>	<b>1 695,5</b>	<b>1 704,3</b>	<b>1 615,7</b>	<b>1 039,9</b>	<b>1 039,9</b>
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	3 245,2	3 496,0	3 599,3	3 546,1	3 622,9
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*)	7,3	8,4	8,7	8,6	8,8
c. Cumulative average current account in domestic currency (millions of S/.)	951,7	1 202,5	1 305,8	1 252,6	1 329,4
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*)	2,1	2,9	3,2	3,0	3,2
<b>6. Interbank market and Secondary market of CDBCRP</b>					
a. Interbank operations (domestic currency)					
Interest rate : Minimum / Maximum / Average	5,0	6,5	3,45	3,47	4,78
b. Interbank operations (foreign currency)	6,40/6,50/6,46	6,35/6,40/6,38	6,25/6,30/6,27	6,25/6,25/6,25	6,00/6,20/6,09
Interest rate : Minimum / Maximum / Average		8,0	13,0	22,0	16,0
c. Secondary market of CDBCRP and CDBCRP-NR					
6 month term (amount / average interest rate)	5,0	5,1	3,0	2,0	2,2
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>February 27</b>	<b>March 02</b>	<b>March 03</b>	<b>March 04</b>	<b>March 05</b>
Flow of foreign exchange position adjusted by forwards = a + b.i - c.i + e + f	32,6	4,0	-21,2	-91,2	91,3
Flow of foreign exchange position = a + b.ii - c.ii + e + f	-44,3	6,8	22,6	-104,9	17,0
a. Spot purchases with non-banking costumers	<b>-50,6</b>	<b>-43,4</b>	<b>-64,1</b>	<b>-102,8</b>	<b>17,5</b>
i. Purchases	102,2	116,3	113,3	101,8	133,0
ii. (-) Sales	152,8	159,6	177,5	204,7	115,5
b. Forward purchases with non-banking costumers	<b>-58,1</b>	<b>-31,4</b>	<b>0,9</b>	<b>6,9</b>	<b>-14,6</b>
i. Pacted	119,0	16,7	46,4	98,9	99,9
ii. (-) Redemption	177,1	48,2	45,5	92,0	114,6
c. Forward selling with non-banking costumers	<b>-135,1</b>	<b>-28,6</b>	<b>44,7</b>	<b>-6,8</b>	<b>-89,0</b>
i. Pacted	94,2	47,2	72,3	63,1	135,4
ii. (-) Redemption	229,3	75,8	27,6	69,9	224,4
d. Interbank operations					
i. Spot	302,2	202,6	283,0	365,6	290,6
ii. Forward	50,0	55,0	63,0	48,0	11,0
e. Spot sales due to NDF redemption and swaps	<b>54,4</b>	<b>4,1</b>	<b>-27,9</b>	<b>-9,1</b>	<b>103,3</b>
i. Purchases	226,7	51,0	17,1	55,4	217,3
ii. (-) Sales	172,3	46,9	45,0	64,5	114,0
f. Net operations with other financial institutions	4,0	73,8	96,7	-15,0	6,0
g. Monetary regulation credit					
Note: Interbank exchange rate (Source: Datatec)	3,2503	3,2549	3,2587	3,2525	3,2532