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

| | May 17 | May 18 | May 19 | May 20 | May 21 |
|---|---|---|---|---|---|
| **1. Commercial bank current account before Central Bank operations** | **2 284,3** | **1 485,7** | **595,0** | **1 539,1** | **1 103,5** |
| **2. Monetary and exchange Central Bank operations before close of the day** | | | | | |
| a. Central Bank monetary operations | | | | | |
| i. Auction sale of CD BCRP | 400,0 100,0 199,9 800,0 | 100,0 800,0 | 100,0 | 400,0 450,0 | 300,0 250,0 |
| Proposals received | 514,0 172,0 328,1 1152,5 | 244,0 1099,3 | 185,5 | 617,5 517,8 | 706,5 457,1 |
| Maturity | 7 d. 58 d. 31 d. 1 d. | 57 d. 1 d. | 1 d. | 7 d. 1 d. | 7 d. 3 d. |
| Interest rate : Minimum | 1,48 1,60 1,54 1,30 | 1,59 1,30 | 1,23 | 1,33 1,23 | 1,47 1,21 |
| Maximum | 1,51 1,60 1,54 1,41 | 1,65 1,38 | 1,30 | 1,50 1,49 | 1,49 1,38 |
| Average | 1,50 1,60 1,54 1,38 | 1,64 1,34 | 1,29 | 1,48 1,35 | 1,49 1,31 |
| Stock | 18 238,1 | 18 338,1 | 17 638,1 | 17 588,1 | 17 357,2 |
| Next maturity CD BCRP (May. 24, 2010) | | | | | 650,0 |
| CD BCRP matured from 24 to 28 of May, 2010 | | | | | 1 350,0 |
| ii. Outcome of the buying auction sale securities (Repo) | | | | | |
| Stock | | | | | |
| iii. Auction sale of CDR BCRP | | | | | |
| Stock | | | | | |
| iv. Auction sale of time deposits in domestic currency | | | | | |
| Stock | | | | | |
| v. Auction sale of CD BCRP with Restricted Negotiation | | | | | |
| Stock | | | | | |
| vi. Outcome of the Swap operation in foreign currency | | | | | |
| Stock | 259,7 | 259,7 | 259,7 | 259,7 | 259,7 |
| Next maturity Swap (Aug. 16, 2010) | | | | | 50,0 |
| Swap matured from 24 to 28 of May, 2010 | | | | | |
| 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 Secundary 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** | **784,4** | **585,7** | **495,0** | **689,1** | **553,5** |
| **4. Central Bank monetary operations** | | | | | |
| a. Swap operations of foreign currency. | | | | | |
| Fee (daily efective rate) | 0,0053% | 0,0053% | 0,0053% | 0,0053% | 0,0053% |
| b. Outcome of the direct temporary buying securities (Repo) | | | | | |
| Interest rate | 2,30% | 2,30% | 2,30% | 2,30% | 2,30% |
| c. Monetary regulation credit | | | | | |
| Interest rate | 2,30% | 2,30% | 2,30% | 2,30% | 2,30% |
| d. Overnight deposits in domestic currency | 68,9 | 4,1 | 5,1 | | 53,0 |
| Interest rate | 0,70% | 0,70% | 0,70% | 0,70% | 0,70% |
| **5. Commercial bank current account in the BCR at close of the day** | **715,5** | **581,6** | **489,9** | **689,1** | **500,5** |
| a. Cumulative average reserve balances in domestic currency (millions of S/.) (*) | 3 471,9 | 3 433,7 | 3 394,7 | 3 369,6 | 3 337,8 |
| b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (* | 6,9 | 6,9 | 6,8 | 6,7 | 6,7 |
| c. Cumulative average current account in domestic currency (millions of S/.) | 1 269,3 | 1 231,1 | 1 192,1 | 1 166,9 | 1 135,2 |
| d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*) | 2,5 | 2,5 | 2,4 | 2,3 | 2,3 |
| **6. Interbank market and Secondary market of CDBCRP** | | | | | |
| a. Interbank operations (domestic currency) | 804,0 | 837,8 | 1 036,3 | 868,0 | 938,7 |
| Interest rate : Minimum / Maximum / Average | 1,37/1,50/1,49 | 1,50/1,50/1,50 | 1,45/1,60/1,51 | 1,50/1,50/1,50 | 1,45/1,55/1,51 |
| b. Interbank operations (foreign currency) | 92,7 | 147,5 | 102,5 | 95,0 | 91,0 |
| Interest rate : Minimum / Maximum / Average | 0,45/0,50/0,47 | 0,45/0,50/0,49 | 0,45/0,50/0,49 | 0,20/0,40/0,39 | 0,20/0,35/0,34 |
| c. Secondary market of CDBCRP and CDBCRP-NR | 163,7 | 130,0 | 386,0 | 709,5 | 563,5 |
| 6 month term (amount / average interest rate) | | | | | |
| 12 month term (amount / average interes rate) | | | | | |
| 24 month term (amount / average interest rate) | | | | | |
| **7. Operations in the foreign exchange market (millions of US$)** | **May 14** | **May 17** | **May 18** | **May 19** | **May 20** |
| Flow of foreign exchange position adjusted by forwards = a + b.i - c.i + e + f | -47,4 | 9,5 | -20,5 | -27,7 | 98,1 |
| Flow of foreign exchange position = a + b.ii - c.ii + e + f | 81,3 | -37,8 | -3,6 | 37,6 | -30,4 |
| a. Spot purchases with non-banking costumers | **157,1** | **59,1** | **41,8** | **30,2** | **-8,6** |
| i. Purchases | 266,9 | 249,2 | 213,1 | 172,5 | 187,9 |
| ii. (-) Sales | 109,8 | 190,1 | 171,3 | 142,2 | 196,5 |
| b. Forward purchases with non-banking costumers | **-76,7** | **3,0** | **35,2** | **6,9** | **65,4** |
| i. Pacted | 25,0 | 91,1 | 83,2 | 99,5 | 144,6 |
| ii. (-) Redemption | 101,7 | 88,1 | 48,0 | 92,6 | 79,2 |
| c. Forward selling with non-banking costumers | **52,0** | **-44,2** | **52,1** | **72,1** | **-63,1** |
| i. Pacted | 194,7 | 176,9 | 186,1 | 206,5 | 55,8 |
| ii. (-) Redemption | 142,7 | 221,1 | 134,0 | 134,4 | 118,8 |
| d. Interbank operations | | | | | |
| i. Spot | 377,5 | 463,4 | 524,0 | 528,5 | 643,5 |
| ii. Forward | 67,5 | 15,0 | 45,0 | 64,0 | 52,0 |
| e. Spot sales due to NDF redemption and swaps | **-39,8** | **35,6** | **46,7** | **43,3** | **22,0** |
| i. Purchases | 58,4 | 122,5 | 93,7 | 134,0 | 94,5 |
| ii. (-) Sales | 98,2 | 86,8 | 47,1 | 90,7 | 72,5 |
| f. Net operations with other financial institutions | 5,0 | 0,5 | -6,1 | 5,8 | -4,1 |
| g. Monetary regulation credit | | | | | |
| Note: Interbank exchange rate (Source: Datatec) | 2,8411 | 2,8420 | 2,8401 | 2,8459 | 2,8519 |

d. = day(s)