

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

| | november 24 | 25 november | november 26 | november 27 | november 28 |
|---|----------------|----------------|----------------|----------------|----------------|
| 1. Commercial bank current account before Central Bank operations | -62,3 | -130,8 | -281,9 | -256,2 | -229,9 |
| 2. Monetary and exchange Central Bank operations before close of the day | | | | | |
| a. Central Bank monetary operations | | | | | |
| i. Auction sale of CDBCRP | | | | | |
| Proposals received | | | | | |
| Maturity | | | | | |
| Interest rate : Minimum / Maximum / Average | | | | | |
| Stock | 4 174,7 | 4 174,7 | 4 174,7 | 4 174,7 | 4 174,7 |
| Next maturity CDBCRP (december 9, 2003) | | | | | 180,0 |
| CDBCRP matured from december 1 to 5, 2003 | | | | | |
| ii. Outcome of the buying auction sale CDBCRP and BTP (Repo) | 175,0 | 205,0 | 315,0 | 80,0 | 245,0 |
| Proposals received | 200,0 | 260,5 | 342,0 | 280,0 | 417,0 |
| Maturity | 1 day | 1 day | 1 day | 7 days | 1 day |
| Interest rate : Minimum / Maximum / Average | 2,36/2,50/2,45 | 2,38/2,45/2,40 | 2,38/2,50/2,42 | 2,50/2,60/2,56 | 2,46/2,52/2,52 |
| Stock | 175,0 | 205,0 | 315,0 | 365,0 | 2,57/2,64/2,61 |
| Interest rate : Minimum / Maximum / Average | | | | | 2,58/2,62/2,61 |
| Stock | | | | | 380,0 |
| Next maturity | | | | | 2,48/2,62/2,57 |
| iii. Auction sale of CDBCRP | | | | | |
| Proposals received | | | | | |
| Maturity | | | | | |
| Interest rate : Minimum / Maximum / Average | | | | | |
| Stock | | | | | |
| Next maturity | | | | | |
| b. Central Bank foreign currency operations at over-the-counter | | 17,4 | 10,4 | 17,4 | 17,4 |
| i. Purchase (millions of US\$) | | 5,0 | 3,0 | 5,0 | 5,0 |
| Average exchange rate (S/ US\$) | | 3,4798 | 3,4808 | 3,4795 | 3,4807 |
| ii. Selling (millions of US\$) | | | | | |
| Average exchange rate (S/ US\$) | | | | | |
| 3. Commercial bank current account before close of the day | 112,7 | 91,6 | 43,5 | 126,2 | 87,5 |
| 4. Central Bank monetary operations | | | | | |
| a. SWAP operations of foreign currency. Amount (millions of S/.) | | | | | |
| Fee (daily effective rate) | 0,0072% | 0,0072% | 0,0072% | 0,0072% | 0,0063% |
| b. Outcome of the direct temporary buying CDBCRP and BTP (Repo) | | | | | |
| Interest rate | | | | | |
| c. Short term credit (with CDBCRP custeined) | | | | | |
| Interest rate | 3,25% | 3,25% | 3,25% | 3,25% | 3,25% |
| d. Overnight deposits in domestic currency | 20,0 | 3,0 | 3,25% | 3,25% | 16,0 |
| Interest rate | 1,75% | 1,75% | 1,75% | 1,75% | 1,75% |
| 5. Commercial bank current account in the BCR at close of the day | 92,7 | 88,6 | 43,5 | 126,2 | 71,5 |
| a. Cumulative average reserve balances in domestic currency (millions of S/.) (*) | 883,5 | 879,1 | 873,3 | 871,0 | 866,8 |
| b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*) | 6,4 | 6,3 | 6,3 | 6,3 | 6,2 |
| c. Cumulative average current account in domestic currency (millions of S/.) | 199,2 | 194,7 | 188,9 | 186,6 | 182,5 |
| d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*) | 1,4 | 1,4 | 1,4 | 1,3 | 1,3 |
| 6. Interbank market and Secondary market of CDBCRP | | | | | |
| a. Interbank operations (domestic currency) | 103,3 | 143,2 | 167,9 | 237,7 | 169,5 |
| Interest rate : Minimum / Maximum / Average | 2,40/2,50/2,47 | 2,40/2,45/2,45 | 2,45/2,45/2,45 | 2,45/2,65/2,58 | 2,50/2,65/2,60 |
| b. Interbank operations (foreign currency) | | | | | 12,4 |
| Interest rate : Minimum / Maximum / Average | | | | | 0,96/1,12/1,06 |
| c. Secondary market of CDBCRP | | | | 34,0 | |
| 6 month term (amount / average interest rate) | | | | | |
| 12 month term (amount / average interest rate) | | | | | |
| 24 month term (amount / average interest rate) | | | | | |
| 7. Operations in the foreign exchange market (millions of US\$) | | | | | |
| Flow of foreign exchange position adjusted by forwards ** = a + b.i - c.i + e + f | -7,1 | 11,8 | 25,7 | 5,5 | 11,3 |
| Flow of foreign exchange position ** = a + b.ii - c.ii + e + f | -14,9 | 19,3 | 20,8 | 2,7 | 8,7 |
| a. Spot purchases with non-banking costumers (**) | -6,7 | 11,3 | 28,3 | 5,9 | 16,3 |
| i. Purchases | 49,3 | 63,9 | 66,8 | 51,5 | 56,1 |
| ii. (-) Sales | 56,0 | 52,6 | 38,5 | 45,6 | 39,8 |
| b. Forward purchases with non-banking costumers (**) | -14,8 | -12,2 | -7,0 | -6,0 | 0,8 |
| i. Pacted | 0,6 | 0,1 | 1,1 | 0,9 | 0,1 |
| ii. (-) Redemption | 15,4 | 12,2 | 8,1 | 6,0 | 0,9 |
| c. Forward selling with non-banking costumers (**) | -22,6 | -4,7 | -12,0 | -8,8 | -1,8 |
| i. Pacted | 0,1 | 19,1 | 1,2 | 0,4 | 2,2 |
| ii. (-) Redemption | 22,7 | 23,8 | 13,1 | 9,2 | 4,0 |
| d. Interbank operations (**) | | | | | |
| i. Spot | 48,5 | 69,7 | 69,1 | 38,1 | 42,8 |
| ii. Forward | 6,0 | 4,0 | 4,0 | 7,0 | 10,0 |
| e. Spot sales due to NDF redemption and swaps (**) | 1,3 | 14,6 | 5,0 | 5,0 | 0,1 |
| i. Purchases | 16,3 | 23,6 | 5,0 | 5,0 | 0,1 |
| ii. (-) Sales | 15,0 | 9,0 | | | |
| f. Net operations with other financial institutions | -2,3 | 5,0 | -7,5 | -5,0 | -3,8 |
| g. Short term credit | | | | | |
| Interest rate | | | | | |
| Note: Interbank exchange rate | 3,478 | 3,479 | 3,481 | 3,479 | 3,480 |
| * Preliminary data. ** Preliminary data for last day | | | | | |