

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

	december 15	december 16	december 17	december 18	december 19
1. Commercial bank current account before Central Bank operations	1,2	180,7	186,0	106,0	-20,6
2. Monetary and exchange Central Bank operations before close of the day					
a. <u>Central Bank monetary operations</u>					
i. <u>Auction sale of CDBCRP</u>					
Proposals received					
Maturity					
Interest rate : Minimum / Maximum / Average					
Stock	3 919,7	3 714,7	3 634,7	3 634,7	3 634,7
Next maturity CDBCRP (january 9, 2004)		80,0			105,0
CDBCRP matured from december 22 to 26, 2003		80,0			0,0
ii. <u>Outcome of the buying auction sale CDBCRP and BTP (Repo)</u>	<u>154,6</u>			<u>110,0</u>	<u>150,0</u>
Proposals received	154,6			120,5	196,3
Maturity	1 day			1 day	3 days
Interest rate : Minimum / Maximum / Average	2,36/2,57/2,51			2,38/2,49/2,44	2,41/2,52/2,46
Stock	154,6			110,0	150,0
iii. <u>Auction sale of CDRBCRP</u>					
Proposals received					
Maturity					
Interest rate : Minimum / Maximum / Average					
Stock					
Next maturity					
b. <u>Central Bank foreign currency operations at over-the-counter</u>	<u>34,7</u>	<u>34,7</u>	<u>34,7</u>	<u>0,0</u>	<u>69,3</u>
i. Purchase (millions of US\$)	10,0	10,0	10,0		20,0
Average exchange rate (S/. US\$)	3,4733	3,4707	3,4711		3,4643
ii. Selling (millions of US\$)					
Average exchange rate (S/. US\$)					
3. Commercial bank current account before close of the day	190,5	215,4	220,7	216,0	198,7
4. Central Bank monetary operations					
a. <u>SWAP operations of foreign currency. Amount (millions of S/.)</u>					
Fee (daily efective rate)	0,0072%	0,0072%	0,0073%	0,0073%	0,0063%
b. <u>Outcome of the direct temporary buying CDBCRP and BTP (Repo)</u>					
Interest rate					
c. <u>Short term credit (with CDBCRP quatenueed)</u>					
Interest rate	3,25%	3,25%	3,25%	3,25%	3,25%
d. <u>Overnight deposits in domestic currency</u>	<u>50,0</u>	<u>70,0</u>	<u>100,0</u>	<u>100,0</u>	<u>30,0</u>
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	140,5	145,4	120,7	116,0	168,7
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	976,4	967,3	957,9	949,2	944,3
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirem	6,8	6,8	6,7	6,6	6,6
c. Cumulative average current account in domestic currency (millions of S/.)	290,2	281,2	271,7	263,1	258,1
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirem	2,0	2,0	1,9	1,8	1,8
6. Interbank market and Secondary market of CDBCRP					
a. <u>Interbank operations (domestic currency)</u>	<u>312,8</u>	<u>344,0</u>	<u>308,3</u>	<u>333,0</u>	<u>215,8</u>
Interest rate : Minimum / Maximum / Average	2,50/2,55/2,54	2,40/2,60/2,50	2,50/2,55/2,51	2,40/2,55/2,51	2,45/2,55/2,50
b. <u>Interbank operations (foreign currency)</u>	<u>2,0</u>	<u>4,7</u>	<u>0,7</u>	<u>10,0</u>	<u>13,0</u>
Interest rate : Minimum / Maximum / Average	1,02/1,02/1,02	1,00/1,05/1,03	1,00/1,00/1,00	0,98/1,05/1,00	0,96/1,50/1,17
c. <u>Secondary market of CDBCRP</u>	<u>20,0</u>	<u>21,0</u>	<u>12,7</u>		<u>4,0</u>
6 month term (amount / average interest rate)					
12 month term (amount / average interes rate)			1,0 / 3,32		4,0 / 3,29
24 month term (amount / average interest rate)	3,0 / 3,85				
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	-6,0	-17,3	-24,0	45,9	-38,5
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	3,0	-24,2	-24,1	26,9	-19,2
a. <u>Spot purchases with non-banking costumers (**)</u>	<u>19,3</u>	<u>-13,8</u>	<u>-11,1</u>	<u>20,2</u>	<u>2,9</u>
i. Purchases	84,5	28,9	45,3	76,7	63,8
ii. (-) Sales	65,2	42,7	56,4	56,5	60,9
b. <u>Forward purchases with non-banking costumers (**)</u>	<u>-16,9</u>	<u>3,0</u>	<u>0,2</u>	<u>2,2</u>	<u>0,0</u>
i. Pacted	0,0	8,0	0,2	2,3	0,3
ii. (-) Redemption	16,9	5,0	0,0	0,1	0,3
c. <u>Forward selling with non-banking costumers (**)</u>	<u>-7,9</u>	<u>-4,0</u>	<u>0,1</u>	<u>-16,8</u>	<u>19,3</u>
i. Pacted	27,3	19,6	20,5	4,2	25,9
ii. (-) Redemption	35,2	23,5	20,5	21,0	6,6
d. <u>Interbank operations (**)</u>					
i. Spot	52,1	53,8	22,3	65,2	38,2
ii. Forward	2,5	1,0	2,0	10,0	18,0
e. <u>Spot sales due to NDF redemption and swaps (**)</u>	<u>11,0</u>	<u>19,6</u>	<u>17,5</u>	<u>21,0</u>	<u>5,1</u>
i. Purchases	26,0	24,6	17,5	21,0	5,1
ii. (-) Sales	15,0	5,0	0,0	0,0	0,0
f. <u>Net operations with other financial institutions</u>	<u>-9,0</u>	<u>-11,5</u>	<u>-10,0</u>	<u>6,6</u>	<u>-21,0</u>
g. <u>Short term credit</u>					
Interest rate					
Note: Interbank exchange rate	3,474	3,471	3,471	3,471	3,465
* Preliminary data. ** Preliminary data for last day					