

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

	december 22	december 23	december 24	december 26
1. Commercial bank current account before Central Bank operations	-27,2	9,0	19,6	53,4
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	3 634,7	3 634,7	3 634,7	3 634,7
Next maturity CDBCRP (january 9, 2004)				105,0
CDBCRP matured from december 29, 2003 to january 2, 2004				0,0
ii. <u>Outcome of the buying auction sale CDBCRP and BTP (Repo)</u>	<u>60,0</u>	<u>100,0</u>	<u>77,0</u>	<u>60,0</u>
Proposals received	151,3	162,5	77,0	113,3
Maturity	1 day	1 day	2 days	3 days
Interest rate : Minimum / Maximum / Average	2,51/2,55/2,53	2,45/2,55/2,52	2,36/2,52/2,42	2,43/2,54/2,51
Stock	60,0	100,0	77,0	60,0
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>69,2</u>	<u>69,3</u>	<u>34,6</u>	<u>17,3</u>
i. <u>Purchase (millions of US\$)</u>	20,0	20,0	10,0	5,0
Average exchange rate (S/. US\$)	3,4621	3,4638	3,4641	3,4669
ii. <u>Selling (millions of US\$)</u>				
Average exchange rate (S/. US\$)				
3. Commercial bank current account before close of the day	102,0	178,3	131,2	130,7
4. Central Bank monetary operations				
a. <u>SWAP operations of foreign currency. Amount (millions of S/.)</u>				
Fee (daily efective rate)	0,0073%	0,0073%	0,0065%	0,0063%
b. <u>Outcome of the direct temporary buying CDBCRP and BTP (Repo)</u>				
Interest rate				
c. <u>Short term credit (with CDBCRP guaranteed)</u>				
Interest rate	3,25%	3,25%	3,25%	3,25%
d. <u>Overnight deposits in domestic currency</u>	<u>10,0</u>	<u>65,0</u>	<u>54,0</u>	<u>80,0</u>
Interest rate	1,75%	1,75%	1,75%	1,75%
5. Commercial bank current account in the BCR at close of the day	92,0	113,3	77,2	50,7
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	928,6	923,0	916,3	903,5
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve require	6,5	6,5	6,4	6,3
c. Cumulative average current account in domestic currency (millions of S/.)	242,4	236,8	230,2	217,4
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve require	1,7	1,7	1,6	1,5
6. Interbank markey and Secondary market of CDBCRP				
a. <u>Interbank operations (domestic currency)</u>	<u>199,5</u>	<u>112,0</u>	<u>143,5</u>	<u>191,4</u>
Interest rate : Minimum / Maximum / Average	2,48/2,55/2,50	2,50/2,55/2,52	2,45/2,60/2,51	2,45/2,50/2,50
b. <u>Interbank operations (foreign currency)</u>	<u>19,5</u>	<u>9,5</u>	<u>6,0</u>	<u>3,5</u>
Interest rate : Minimum / Maximum / Average	0,86/1,15/0,99	0,86/1,01/0,95	0,97/0,97/0,97	1,05/1,05/1,05
c. <u>Secondary market of CDBCRP</u>	<u>15,0</u>	<u>6,0</u>	<u>3,0</u>	<u>3,0</u>
6 month term (amount / average interest rate)				
12 month term (amount / average interes rate)			3,0 / 3,35	
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	-21,5	-39,4	-4,9	-11,8
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	-19,8	-38,0	-5,4	-14,1
a. <u>Spot purchases with non-banking costumers (**)</u>	<u>-1,7</u>	<u>-11,3</u>	<u>1,7</u>	<u>-10,8</u>
i. Purchases	71,6	82,6	44,0	21,7
ii. (-) Sales	73,3	93,9	42,3	32,5
b. <u>Forward purchases with non-banking costumers (**)</u>	<u>-0,4</u>	<u>-6,5</u>	<u>0,3</u>	<u>0,0</u>
i. Pacted	0,0	1,5	0,3	0,0
ii. (-) Redemption	0,4	8,0	0,0	0,0
c. <u>Forward selling with non-banking costumers (**)</u>	<u>1,4</u>	<u>-5,1</u>	<u>-0,2</u>	<u>-2,3</u>
i. Pacted	6,8	2,0	0,1	0,0
ii. (-) Redemption	5,4	7,1	0,3	2,3
d. <u>Interbank operations (**)</u>				
i. Spot	41,1	61,5	28,0	49,2
ii. Forward	2,5	0,0	1,0	5,5
e. <u>Spot sales due to NDF redemption and swaps (**)</u>	<u>6,0</u>	<u>-6,1</u>	<u>0,0</u>	<u>0,0</u>
i. Purchases	6,0	1,9	0,0	0,0
ii. (-) Sales	0,0	8,0	0,0	0,0
f. <u>Net operations with other financial institutions</u>	<u>-19,0</u>	<u>-21,5</u>	<u>-6,8</u>	<u>-1,0</u>
g. <u>Short term credit</u>				
Interest rate				
Note: Interbank exchange rate	3,462	3,464	3,464	3,466
* Preliminary data. ** Preliminary data for last day				