

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

	March 1	March 2	March 3	March 4	March 5
1. Commercial bank current account before Central Bank operations	71,8	141,2	201,0	304,2	354,3
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	5 488,6	5 488,6	5 488,6	5 488,6	5 488,6
Next maturity CDBCRP (march 8, 2004)	95,6	95,6	95,6	95,6	95,6
CDBCRP matured from march 8 to 12, 2004	0,0	0,0	0,0	0,0	0,0
ii. Outcome of the buying auction sale CDBCRP and BTP (Repo)	155,1	150,0	205,0	100,0	45,0
Proposals received	479,0	378,0	357,0	187,0	128,0
Maturity	1 day	1 day	1 day	1 day	3 days
Interest rate : Minimum / Maximum / Average	2,53/2,55/2,53	2,53/2,56/2,55	2,53/2,55/2,54	2,50/2,54/2,52	2,54/2,54/2,54
Stock	155,1	150,0	205,0	100,0	45,0
iii. Auction sale of CDRBCRP					
Proposals received					
Maturity					
Interest rate : Minimum / Maximum / Average					
Stock					
Next maturity					
b. Central Bank foreign currency operations at over-the-counter	52,1	52,1	17,4	17,4	0,0
i. Purchase (millions of US\$)	15,0	15,0	5,0	5,0	0,0
Average exchange rate (S/ US\$)	3,4719	3,4736	3,4750	3,4749	
ii. Selling (millions of US\$)					
Average exchange rate (S/ US\$)					
3. Commercial bank current account before close of the day	279,0	343,3	423,4	421,6	399,3
4. Central Bank monetary operations					
a. SWAP operations of foreign currency. Amount (millions of S/.)					
Fee (daily efective rate)	0,0101%	0,0101%	0,0101%	0,0101%	0,0092%
b. Outcome of the direct temporary buying CDBCRP and BTP (Repo)					
Interest rate					
c. Short term credit (with CDBCRP quatenanted)					
Interest rate	3,25%	3,25%	3,25%	3,25%	3,25%
d. Overnight deposits in domestic currency					
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	279,0	343,3	423,4	421,6	399,3
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	992,5	1 025,9	1 063,2	1 081,6	1 088,1
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve require	7,0	7,2	7,5	7,6	7,6
c. Cumulative average current account in domestic currency (millions of S/.)	279,0	311,2	348,5	366,8	373,3
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirem	2,0	2,2	2,5	2,6	2,6
6. Interbank market and Secondary market of CDBCRP					
a. Interbank operations (domestic currency)	161,7	247,4	195,9	197,2	125,5
Interest rate : Minimum / Maximum / Average	2,50/2,55/2,55	2,50/2,55/2,54	2,50/2,55/2,53	2,45/2,55/2,50	2,40/2,50/2,47
b. Interbank operations (foreign currency)	10,7	25,7	34,4	29,7	8,0
Interest rate : Minimum / Maximum / Average	1,04/1,10/1,08	0,96/1,15/1,06	1,00/1,15/1,09	1,02/1,15/1,10	0,98/1,10/1,01
c. Secondary market of CDBCRP	3,0	13,0	25,0		10,0
6 month term (amount / average interest rate)					
12 month term (amount / average interes rate)		3,0 / 3,38			
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	-29,6	-16,7	2,3	31,9	-15,5
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	-28,0	-8,6	-1,5	7,1	-9,5
a. Spot purchases with non-banking costumers (**)	-14,2	-6,5	4,7	9,0	-4,5
i. Purchases	27,6	24,4	33,0	32,6	22,9
ii. (-) Sales	41,8	30,9	28,3	23,7	27,4
b. Forward purchases with non-banking costumers (**)	-9,2	0,8	14,6	3,9	-9,8
i. Pacted	0,1	1,5	14,9	16,2	0,9
ii. (-) Redemption	9,3	0,7	0,3	12,3	10,7
c. Forward selling with non-banking costumers (**)	-7,6	8,8	10,8	-20,9	-3,7
i. Pacted	20,7	12,8	41,2	22,3	0,3
ii. (-) Redemption	28,3	4,0	30,4	43,1	4,0
d. Interbank operations (**)					
i. Spot	45,3	59,6	41,0	44,8	76,4
ii. Forward	0,0	3,0	0,0	3,0	2,0
e. Spot sales due to NDF redemption and swaps (**)	18,2	3,2	28,0	31,0	-5,1
i. Purchases	27,2	3,2	28,0	43,0	3,9
ii. (-) Sales	9,0	0,0	0,0	12,0	10,0
f. Net operations with other financial institutions					
g. Short term credit	-13,0	-2,0	-4,0	-2,0	-5,5
Interest rate					
Note: Interbank exchange rate	3,472	3,473	3,475	3,475	3,474
* Preliminary data. ** Preliminary data for last day					