

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

	September 6	September 7	September 8	September 9	September 10
1. Commercial bank current account before Central Bank operations	454,6	410,0	189,3	297,6	187,3
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>	80,0	40,0	50,0	40,0	40,0
Proposals received	126,0	55,1	135,0	118,5	149,2
Maturity	10 months	6 months	1 year	9 months	6 months
Interest rate : Minimum / Maximum / Average	4,26/4,39/4,34	3,75/3,97/3,85	4,48/4,54/4,51	4,17/4,23/4,21	4,17/4,20/4,19
Stock	6 315,0	6 415,0	6 415,0	6 495,0	6 495,0
Next maturity CDBCRP (September 13, 2004)					190,0
CDBCRP matured from September 10, 2004					482,7
ii. <u>Outcome of the buying auction sale CDBCRP and BTP (Repo)</u>					40,0
Proposals received					85,0
Maturity					3 days
Interest rate : Minimum / Maximum / Average					2,71/2,71/2,71
Stock					40,0
iii. <u>Auction sale of CDBCRP</u>					
Proposals received					
Maturity					
Interest rate : Minimum / Maximum / Average					
Stock					
Next maturity					
b. <u>Central Bank foreign currency operations at over-the-counter</u>	33,8	62,4	67,3	67,4	
i. Purchases (millions of US\$)	10,0	18,5	20,0	20,0	
Average exchange rate (S/ US\$)	3,3790	3,3708	3,3673	3,3684	
ii. Selling (millions of US\$)					
Average exchange rate (S/ US\$)					
3. Commercial bank current account before close of the day	368,4	372,4	256,6	285,0	227,3
4. Central Bank monetary operations					
a. <u>SWAP operations of foreign currency - Amount (millions of S/.)</u>					
Fee (daily effective rate)	0,0104%	0,0104%		0,0104%	0,0095%
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					
d. <u>Overnight deposits in domestic currency</u>		50,0	11,0	46,3	18,0
Interest rate	2,00%	2,00%	2,00%	2,00%	2,00%
5. Commercial bank current account in the BCR at close of the day	368,4	322,4	245,6	238,7	209,3
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	1 153,5	1 148,7	1 135,6	1 124,6	1 112,9
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirement)	7,9	7,8	7,7	7,7	7,6
c. Cumulative average current account in domestic currency (millions of S/.)	355,6	350,8	337,7	326,7	315,0
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirement)	2,4	2,4	2,3	2,2	2,2
6. Interbank market and Secondary market of CDBCRP					
a. <u>Interbank operations (domestic currency)</u>	163,2	186,9	127,5	191,0	241,6
Interest rate : Minimum / Maximum / Average	2,65/2,75/2,73	2,65/2,75/2,73	2,65/2,75/2,74	2,60/2,75/2,71	2,60/2,75/2,68
b. <u>Interbank operations (foreign currency)</u>	34,5	14,6	23,0	30,5	45,0
Interest rate : Minimum / Maximum / Average	1,25/1,55/1,49	1,54/1,55/1,54	1,41/1,52/1,49	1,40/1,51/1,45	1,24/1,49/1,39
c. <u>Secondary market of CDBCRP</u>	6,5	12,0	7,0	4,0	35,0
6 month term (amount / average interest rate)		3,91 / 2,0			7,0 / 3,79
12 month term (amount / average interest rate)		4,45 / 2,0	7,0 / 4,50		
24 month term (amount / average interest rate)					2,0 / 6,04
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	-4,4	-10,1	-37,6	4,5	-8,0
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	-5,9	-10,4	-16,9	2,5	2,8
a. <u>Spot purchases with non-banking costumers (**)</u>	13,1	3,3	-3,3	19,4	6,2
i. Purchases	49,5	35,0	26,2	61,3	45,0
ii. (-) Sales	36,4	31,7	29,4	42,0	38,8
b. <u>Forward purchases with non-banking costumers (**)</u>	0,5	-11,6	-20,3	-7,2	-8,4
i. Pacted	10,3	26,8	3,0	3,8	1,9
ii. (-) Redemption	9,8	38,4	23,3	11,0	10,3
c. <u>Forward selling with non-banking costumers (**)</u>	-1,0	-11,9	0,4	-9,3	2,5
i. Pacted	0,0	6,8	11,8	5,6	12,6
ii. (-) Redemption	1,0	18,7	11,4	14,9	10,1
d. <u>Interbank operations (**)</u>					
i. Spot	45,7	72,3	82,5	111,9	49,0
ii. Forward	1,0	4,0	7,0	2,0	4,0
e. <u>Spot sales due to NDF redemption and swaps (**)</u>	-8,8	-19,9	-11,0	4,5	0,0
i. Purchases	1,0	6,1	11,0	14,5	10,0
ii. (-) Sales	9,8	26,0	22,0	10,0	10,0
f. <u>Net operations with other financial institutions</u>	-19,0	-13,5	-14,5	-17,5	-3,5
g. <u>Short term credit</u>					
Interest rate					
Note: Interbank exchange rate	3,380	3,372	3,366	3,367	3,368

* Preliminary data. ** Preliminary data for last day. *** closed without a successful bidder.