

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

	November 29	November 30	December 1	December 2	December 3
1. Commercial bank current account before Central Bank operations	244,8	212,8	170,2	323,1	460,3
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>	<u>35,0</u>	<u>35,0</u>	<u>77,3</u>	<u>22,5</u>	<u>22,5</u>
Proposals received	115,0	114,0	77,3	69,5	69,5
Maturity	1 year	3 months	7 days	7 days	7 days
Interest rate : Minimum / Maximum / Average	4,77/4,85/4,83	3,51/3,67/3,61	2,95/3,07/3,00	3,00/3,10/3,04	3,00/3,10/3,04
Stock		7 794,3	7 794,3	7 744,3	7 644,3
Next maturity CDBCRP (December 3, 2004)			50,0		77,3
CDBCRP matured from December 3, 2004			150,0		99,8
ii. <u>Outcome of the buying auction sale CDBCRP and BTP (Repo)</u>			<u>420,0</u>	<u>80,0</u>	<u>285,0</u>
Proposals received			672,0	255,0	616,5
Maturity			1 day	1 day	1 day
Interest rate : Minimum / Maximum / Average			3,03/3,14/3,08	3,05/3,10/3,08	3,06/3,12/3,08
Stock			500,0	335,0	3,07/3,07/3,07
Next maturity					2,90/3,04/2,97
211,0					211,0
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>	<u>33,0</u>	<u>33,1</u>	<u>64,4</u>	<u>99,0</u>	<u>99,0</u>
i. Purchase (millions of US\$)	10,0	10,0	19,5	30,0	30,0
Average exchange rate (S/ US\$)	3,3040	3,3051	3,3021	3,3016	3,3016
ii. Selling (millions of US\$)					
Average exchange rate (S/ US\$)					
3. Commercial bank current account before close of the day	130,5	223,4	734,6	757,1	671,3
4. Central Bank monetary operations					
a. <u>SWAP operations of foreign currency. Amount (millions of S/.)</u>					
Fee (daily effective rate)	0,0106%	0,0106%	0,0106%	0,0107%	0,0107%
b. <u>Outcome of the direct temporary buying CDBCRP and BTP (Repo)</u>					
Interest rate	3,75%	3,75%	3,75%	3,75%	3,75%
c. <u>Short term credit (with CDBCRP quateniteed)</u>					
Interest rate					
d. <u>Overnight deposits in domestic currency</u>	<u>28,0</u>	<u>131,0</u>	<u>2,25%</u>	<u>2,25%</u>	<u>2,25%</u>
Interest rate					
5. Commercial bank current account in the BCR at close of the day	102,5	92,4	734,6	757,1	671,3
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	1 014,7	1 009,7	1 500,1	1 511,5	1 486,6
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirement)	6,5	6,5	9,6	9,7	9,5
c. Cumulative average current account in domestic currency (millions of S/.)	243,2	238,2	734,6	745,9	721,1
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements)	1,6	1,5	4,7	4,8	4,6
6. Interbank market and Secondary market of CDBCRP					
a. <u>Interbank operations (domestic currency)</u>	<u>291,6</u>	<u>266,4</u>	<u>116,0</u>	<u>154,5</u>	<u>131,5</u>
Interest rate : Minimum / Maximum / Average	3,00/3,05/3,00	2,80/3,05/3,02	3,00/3,10/3,07	3,00/3,10/3,06	2,85/3,10/2,99
b. <u>Interbank operations (foreign currency)</u>	<u>9,6</u>	<u>6,7</u>	<u>9,0</u>	<u>3,3</u>	<u>20,9</u>
Interest rate : Minimum / Maximum / Average	2,05/2,06/2,06	2,09/2,09/2,09	2,05/2,10/2,07	2,02/2,10/2,03	1,88/2,10/1,93
c. <u>Secondary market of CDBCRP</u>	<u>3,0</u>	<u>28,5</u>	<u>12,0</u>	<u>52,5</u>	<u>10,5</u>
6 month term (amount / average interest rate)		3,0 / 4,22	7,0 / 4,15	30,0 / 4,22	
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	-20,4	-10,0	-21,0	-0,4	-2,8
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	-27,0	2,7	-38,2	-5,3	38,1
a. Spot purchases with non-banking costumers (**)	<u>9,1</u>	<u>22,6</u>	<u>17,5</u>	<u>22,8</u>	<u>28,6</u>
i. Purchases	41,0	79,0	24,6	63,1	57,6
ii. (-) Sales	50,1	56,4	42,1	40,3	29,0
b. Forward purchases with non-banking costumers (**)	<u>6,5</u>	<u>3,1</u>	<u>20,2</u>	<u>17,4</u>	<u>8,1</u>
i. Pacted	7,0	0,0	20,2	17,2	8,6
ii. (-) Redemption	0,5	3,1	0,0	34,6	0,5
c. Forward selling with non-banking costumers (**)	<u>0,1</u>	<u>9,5</u>	<u>3,0</u>	<u>22,3</u>	<u>49,1</u>
i. Pacted	7,1	48,9	30,5	5,5	50,0
ii. (-) Redemption	7,2	39,3	27,5	27,8	0,9
d. Interbank operations (**)					
i. Spot	59,3	120,8	132,2	80,0	154,5
ii. Forward	0,0	3,0	1,5	3,0	19,0
e. Spot sales due to NDF redemption and swaps (**)	<u>7,0</u>	<u>36,8</u>	<u>27,4</u>	<u>14,5</u>	<u>0,5</u>
i. Purchases	7,0	38,8	27,4	14,5	0,5
ii. (-) Sales	0,0	2,0	0,0	21,5	0,0
f. Net operations with other financial institutions	<u>18,2</u>	<u>20,5</u>	<u>20,5</u>	<u>28,0</u>	<u>9,5</u>
g. Short term credit					
Interest rate					
Note: Interbank exchange rate (Source: Datatec)	3,305	3,305	3,302	3,301	3,299
* Preliminary data. ** Preliminary data for last day. *** closed without a successful bidder.					