

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

	December 20	December 21	December 22	December 23
1. Commercial bank current account before Central Bank operations	404,9	336,4	31,3	469,5
2. Monetary and exchange Central Bank operations before close of the day				
a. Central Bank monetary operations				
i. Auction sale of CDBCRP	60,0	100,0	105,0	40,0
Proposals received	168,0	256,0	217,8	130,5
Maturity	1,5 years	1 year	1 week	2 years
Interest rate : Minimum / Maximum / Average	5,10/5,19/5,16	4,27/4,42/4,37	2,97/3,10/3,0	65/5,81/5,77
Stock	7 919,5	8 009,5	8 009,5	2,90/2,90/2,90
Next maturity CDBCRP (December 23, 2004)				4,24/4,32/4,29
CDBCRP matured from December 23 to 24, 2004				5,00/5,05/5,03
ii. Outcome of the buying auction sale CDBCRP and RTP (Repo)			80,0	40,0
Proposals received			123,7	116,0
Maturity			1 day	
Interest rate : Minimum / Maximum / Average			2,93/3,00/2,98	
Stock			90,0	
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	81,7	65,3	47,4	67,2
i. Purchase (millions of US\$)	25,0	20,0	14,5	17,5
Average exchange rate (S/ US\$)	3,2669	3,2633	3,2672	3,2691
ii. Selling (millions of US\$)				
Average exchange rate (S/ US\$)				
3. Commercial bank current account before close of the day	221,6	231,7	168,7	256,7
4. Central Bank monetary operations				
a. SWAP operations of foreign currency - Amount (millions of S/.)				
Fee (daily effective rate)	0,0108%	0,0108%	0,0108%	0,0108%
b. Outcome of the direct temporary buying CDBCRP and RTP (Repo)				
Interest rate	3,75%	3,75%	3,75%	3,75%
c. Short term credit (with CDBCRP quoted)				
Interest rate				
d. Overnight deposits in domestic currency	25,0	55,0	41,0	138,0
Interest rate	2,25%	2,25%	2,25%	2,25%
5. Commercial bank current account in the BCR at close of the day	196,6	176,7	127,7	118,7
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	1 113,4	1 105,3	1 095,6	1 086,4
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*)	6,9	6,9	6,8	6,7
c. Cumulative average current account in domestic currency (millions of S/.)	347,9	339,8	330,1	320,9
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*)	2,2	2,1	2,0	2,0
6. Interbank market and Secondary market of CDBCRP				
a. Interbank operations (domestic currency)	499,5	501,7	523,2	586,0
Interest rate : Minimum / Maximum / Average	2,95/3,05/3,03	2,95/3,05/2,99	3,00/3,05/3,00	2,90/3,10/2,99
b. Interbank operations (foreign currency)	21,5	20,3	35,0	29,0
Interest rate : Minimum / Maximum / Average	2,26/2,35/2,28	2,25/2,40/2,27	2,25/2,30/2,26	2,26/2,30/2,28
c. Secondary market of CDBCRP	44,0	83,6	0,0	0,0
6 month term (amount / average interest rate)				
12 month term (amount / average interest rate)	4,0/4,40	0,5/4,35		
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	-15,1	-23,9	3,4	-35,3
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	8,8	-19,4	21,5	-21,7
a. Spot purchases with non-banking costumers (**)	42,8	1,4	26,6	-11,2
i. Purchases	95,6	76,5	100,3	50,0
ii. (-) Sales	52,8	75,1	73,7	61,2
b. Forward purchases with non-banking costumers (**)	22,6	-21,6	0,0	-2,1
i. Pacted	35,5	12,4	3,0	0,1
ii. (-) Redemption	7,8	34,0	3,0	2,1
c. Forward selling with non-banking costumers (**)	61,5	-17,1	18,2	11,6
i. Pacted	58,5	55,0	41,2	22,2
ii. (-) Redemption	7,0	72,2	23,1	10,6
d. Interbank operations (**)				
i. Spot	100,1	107,6	91,5	54,5
ii. Forward	11,0	14,5	4,5	0,5
e. Spot sales due to NDF redemption and swaps (**)	-2,4	32,0	20,0	9,0
i. Purchases	5,1	46,9	23,0	10,0
ii. (-) Sales	7,5	14,0	3,0	1,0
f. Net operations with other financial institutions	-32,4	-15,5	-5,0	-11,0
g. Short term credit				
Interest rate				
Note: Interbank exchange rate (Source: Datatec)	3,269	3,264	3,268	3,266
* Preliminary data. ** Preliminary data for last day. *** closed without a successful bidder.				