

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

	January 24	January 25	January 26	January 27	January 28
1. Commercial bank current account before Central Bank operations	256,5	236,9	8,7	112,1	199,0
2. Monetary and exchange Central Bank operations before close of the day					
a. Central Bank monetary operations					
i. Auction sale of CDBCRP	<u>60,0</u>	<u>71,0</u>		<u>30,0</u> <u>46,0</u>	<u>60,0</u> <u>26,5</u> <u>20,0</u>
Proposals received	90,0	71,0		126,5 75,1	61,5 26,5 20,0
Maturity	7 days	7 days		13 months 7 days	13 months 70 days 7 days
Interest rate : Minimum / Maximum / Average	2,09/3,08/3,04	3,06/3,13/3,10		4,49/4,49/4,49 3,06/3,10/3,06	4,47/4,60/4,50 3,50/3,80/3,57 3,08/3,09/3,09
Stock	9 125,8	9 196,8	9 196,8	9 272,8	9 319,4
Next maturity CDBCRP (January 31, 2005)					60,0
CDBCRP matured from January 31 to February 4, 2005					197,0
ii. Outcome of the buying auction sale CDBCRP and BTP (Repo)			<u>50,0</u>		
Proposals received			112,0		
Maturity			1 day		
Interest rate : Minimum / Maximum / Average			3,02/3,02/3,02		
Stock			50,0		
iii. Auction sale of CDBCRP					
Proposals received					
Maturity					
Interest rate : Minimum / Maximum / Average					
Stock					
Next maturity					
b. Central Bank foreign currency operations at over-the-counter	<u>16,3</u>	<u>16,3</u>	<u>58,7</u>	<u>97,8</u>	<u>172,7</u>
i. Purchase (millions of US\$)	5,0	5,0	18,0	30,0	53,0
Average exchange rate (S/ US\$)	3,2687	3,2660	3,2618	3,2596	3,2584
ii. Selling (millions of US\$)					
Average exchange rate (S/ US\$)					
3. Commercial bank current account before close of the day	212,8	182,2	117,4	133,9	265,2
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%	0,0108%
b. Outcome of the direct temporary buying CDBCRP and BTP (Repo)					
Interest rate	3,75%	3,75%	3,75%	3,75%	3,75%
c. Short term credit (with CDBCRP quatenanted)					
Interest rate					
d. Overnight deposits in domestic currency	<u>90,0</u>	<u>84,4</u>	<u>28,0</u>	<u>19,3</u>	<u>176,4</u>
Interest rate	2,25%	2,25%	2,25%	2,25%	2,25%
5. Commercial bank current account in the BCR at close of the day	122,8	97,8	89,4	114,6	88,8
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	1 095,3	1 088,3	1 081,6	1 076,3	1 070,4
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*)	6,9	6,9	6,8	6,8	6,8
c. Cumulative average current account in domestic currency (millions of S/.)	271,5	264,5	257,8	252,5	246,7
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*)	1,7	1,7	1,6	1,6	1,6
6. Interbank market and Secondary market of CDBCRP					
a. Interbank operations (domestic currency)	<u>291,5</u>	<u>233,8</u>	<u>263,4</u>	<u>194,7</u>	<u>156,8</u>
Interest rate : Minimum / Maximum / Average	2,90/3,00/2,98	2,85/3,00/2,94	2,95/3,05/2,98	2,95/3,00/2,96	2,90/3,00/2,96
b. Interbank operations (foreign currency)	<u>25,0</u>	<u>18,5</u>	<u>16,0</u>	<u>26,5</u>	<u>22,0</u>
Interest rate : Minimum / Maximum / Average	2,00/2,25/2,13	2,13/2,26/2,14	2,19/2,32/2,20	2,22/2,35/2,23	2,29/2,50/2,39
c. Secondary market of CDBCRP	<u>4,3</u>	<u>3,0</u>	<u>17,0</u>	<u>76,0</u>	<u>15,0</u>
6 month term (amount / average interest rate)	2,3 / 3,94			44,0 / 4,37	
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	11,6	2,6	6,6	-2,5	-32,2
Flow of foreign exchange position *** = a + b.ii - c.ii + e + f	11,9	-0,1	-2,3	-16,6	-31,0
a. Spot purchases with non-banking costumers (**)	<u>12,0</u>	<u>10,5</u>	<u>14,8</u>	<u>18,8</u>	<u>25,9</u>
i. Purchases	46,0	40,2	72,4	60,7	71,0
ii. (-) Sales	34,1	29,6	57,6	41,9	45,1
b. Forward purchases with non-banking costumers (**)	<u>-14,4</u>	<u>1,5</u>	<u>10,1</u>	<u>8,1</u>	<u>18,3</u>
i. Pacted	1,5	1,5	10,3	13,0	21,0
ii. (-) Redemption	15,9	0,1	0,2	4,9	2,7
c. Forward selling with non-banking costumers (**)	<u>-14,2</u>	<u>-1,2</u>	<u>1,2</u>	<u>-6,0</u>	<u>19,5</u>
i. Pacted	20,8	67,1	1,5	25,8	22,6
ii. (-) Redemption	35,0	68,3	0,3	31,8	3,0
d. Interbank operations (**)					
i. Spot	46,5	31,5	41,0	46,5	56,0
ii. Forward	10,5	34,0	5,0	2,0	6,0
e. Spot sales due to NDF redemption and swaps (**)	<u>20,0</u>	<u>67,1</u>	<u>0,0</u>	<u>26,5</u>	<u>2,0</u>
i. Purchases	35,0	67,1	0,0	30,5	3,0
ii. (-) Sales	15,0	0,0	0,0	4,0	1,0
f. Net operations with other financial institutions	<u>-1,0</u>	<u>-9,5</u>	<u>-17,0</u>	<u>-35,0</u>	<u>-58,6</u>
g. Short term credit					
Interest rate					
Note: Interbank exchange rate (Source: Datatec)	3,268	3,267	3,262	3,260	3,258
* Preliminary data. ** Preliminary data for last day. *** closed without a successful bidder.					