

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

| | February 17 | February 18 | February 19 | February 20 | February 21 |
|--|----------------|----------------|----------------|----------------|----------------|
| 1. Commercial bank current account before Central Bank operations | -64,6 | -30,2 | -91,5 | -72,4 | -100,0 |
| 2. Monetary and exchange Central Bank operations before close of the day | | | | | |
| a. <u>Central Bank monetary operations</u> | | | | | |
| i. <u>Auction sale of CD BCRP</u> | | | | | |
| Proposals received | | | | | |
| Maturity CD BCRP | | | | | |
| Interest rate : Minimum / Maximum / Average | | | | | |
| Stock of CD BCRP | 2 330,1 | 2 330,1 | 2 330,1 | 2 330,1 | 2 330,1 |
| Next maturity CD BCRP (march 7' 2003) | | | | | |
| CD BCRP matured from february 20' to 21' 2003 | | | | | |
| ii. <u>Outcome of the buying auction sale CD BCRP and BTP (Repo)</u> | 200,0 | 175,0 | 200,0 | 175,0 | 190,0 |
| Proposals received | 369,0 | 321,0 | 344,0 | 252,0 | 324,5 |
| Maturity CD BCRP and BTP | 1 day | 1 day | 1 day | 1 day | 1 day |
| Interest rate : Minimum / Maximum / Average | 3,39/3,65/3,46 | 3,49/3,65/3,52 | 3,58/3,62/3,58 | 3,84/3,84/3,84 | 3,79/3,95/3,82 |
| iii. <u>Auction sale of CDR BCRP</u> | | | | | |
| Proposals received | | | | | |
| Maturity CDR BCRP | | | | | |
| Interest rate : Minimum / Maximum / Average | | | | | |
| Nominal Stock of CDR BCRP | 236,0 | 236,0 | 236,0 | 236,0 | 236,0 |
| Adjusted Stock of CDR BCRP | 226,1 | 226,1 | 226,2 | 226,2 | 226,2 |
| Next maturity CDR BCRP (february 28 2003) | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 |
| b. <u>Central Bank foreign currency operations at over-the-counter</u> | | | | | |
| i. <u>Purchase (equivalent in millions of S/.)</u> | 1,7 | 31,3 | | | 28,5 |
| Amount (millions of US\$) | 0,5 | 9,0 | | | 8,2 |
| Average exchange rate (S/. US\$) | 3,4780 | 3,4796 | | | 3,4800 |
| ii. <u>Selling (equivalent in millions of S/.)</u> | | | | | |
| Amount (millions of US\$) | | | | | |
| Average exchange rate (S/. US\$) | | | | | |
| 3. Commercial bank current account before close of the day | 137,1 | 176,1 | 108,5 | 102,6 | 118,5 |
| 4. Central Bank monetary operations | | | | | |
| a. <u>SWAP operations of foreign currency. Amount (millions of S/.)</u> | | | | | |
| Fee (daily effective rate) | 0,00820% | 0,00820% | 0,00820% | 0,00820% | 0,00820% |
| b. <u>Outcome of the direct temporary buying CD BCRP and BTP (Repo)</u> | | | | | |
| Interest rate | 4,25% | 4,25% | 4,25% | 4,25% | 4,25% |
| c. <u>Short term credit (with CD BCRP guaranteed)</u> | | | | | |
| Interest rate | 4,25% | 4,25% | 4,25% | 4,25% | 4,25% |
| d. <u>Overnight deposits in domestic currency</u> | | 60,0 | 19,0 | 40,0 | |
| Interest rate | 3,00% | 3,00% | 3,00% | 3,00% | 3,00% |
| 5. Commercial bank current account in the BCRP at close of the day | 137,1 | 116,1 | 89,5 | 62,6 | 118,5 |
| a. Cumulative average reserve balances in domestic currency (millions of S/.) (*) | 925,4 | 919,2 | 912,3 | 904,7 | 900,5 |
| b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*) | 7,0 | 6,9 | 6,9 | 6,8 | 6,8 |
| c. Cumulative average current account in domestic currency (millions of S/.) | 227,4 | 221,2 | 214,3 | 206,7 | 202,5 |
| d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*) | 1,7 | 1,7 | 1,6 | 1,6 | 1,5 |
| 6. Interbank market and Secondary market of CD BCRP | | | | | |
| a. <u>Interbank operations (domestic currency)</u> | 133,3 | 126,3 | 101,1 | 166,2 | 167,8 |
| Interest rate : Minimum / Maximum / Average | 3,50/3,70/3,59 | 3,60/3,75/3,62 | 3,60/3,65/3,61 | 3,70/3,95/3,80 | 3,80/3,90/3,88 |
| b. <u>Interbank operations (foreign currency)</u> | 96,5 | 86,0 | 91,0 | 103,0 | 76,0 |
| Interest rate : Minimum / Maximum / Average | 1,70/2,50/2,45 | 1,80/2,50/2,49 | 1,70/2,50/2,45 | 1,70/2,50/2,36 | 1,70/2,50/2,38 |
| c. <u>Secondary market of CD BCRP</u> | 5,0 | | | 2,3 | 14,0 |
| Interest rates (rentability for the buyer) : Minimum / Maximum / Average | 3,90/3,90/3,90 | | | 4,15/4,15/4,15 | 4,00/6,10/5,50 |
| 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 | -1,9 | -37,6 | 11,5 | 3,0 | -2,8 |
| Flow of foreign exchange position ** = a + b.ii - c.ii + e + f | -9,2 | -19,1 | 16,3 | -3,4 | -13,0 |
| a. <u>Spot purchases with non-banking costumers (**)</u> | -6,5 | 4,7 | 24,7 | 0,8 | 2,4 |
| i. Purchases | 51,7 | 53,6 | 65,1 | 49,0 | 58,7 |
| ii. (-) Sales | 58,2 | 48,9 | 40,4 | 48,3 | 56,3 |
| b. <u>Forward purchases with non-banking costumers (**)</u> | | -28,5 | -11,3 | -2,4 | 5,4 |
| i. Pacted | | 10,0 | 10,2 | 20,9 | 5,4 |
| ii. (-) Redemption | | 38,5 | 21,5 | 23,2 | 0,0 |
| c. <u>Forward selling with non-banking costumers (**)</u> | -7,4 | -10,1 | -6,5 | -8,8 | -4,8 |
| i. Pacted | 7,6 | 47,4 | 21,5 | 10,6 | 18,0 |
| ii. (-) Redemption | 14,9 | 57,5 | 28,0 | 19,4 | 22,8 |
| d. <u>Interbank operations (**)</u> | | | | | |
| i. Spol | 63,5 | 124,7 | 71,0 | 46,1 | 58,7 |
| ii. Forward | 7,0 | 5,0 | 7,0 | 7,0 | 0,0 |
| e. <u>Spot sales due to NDF redemption and swaps (**)</u> | 12,2 | 4,1 | -1,0 | -6,5 | 15,9 |
| i. Purchases | 12,2 | 32,1 | 20,0 | 16,5 | 15,9 |
| ii. (-) Sales | | 28,0 | 21,0 | 23,0 | 0,0 |
| f. Net operations with other financial institutions | | -9,0 | -1,0 | -1,5 | -8,5 |
| g. <u>Short term credit</u> | | | | | 0,0 |
| Interest rate | | | | | |
| Note: Interbank exchange rate | 3,480 | 3,480 | 3,481 | 3,481 | 3,480 |
| * Preliminary data. ** Preliminary data for last day | | | | | |