

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

	March 17	March 18	Marh 19	March 20	March 21
<b>1. Commercial bank current account before Central Bank operations</b>	<b>259,8</b>	<b>319,1</b>	<b>266,9</b>	<b>237,0</b>	<b>71,2</b>
<b>2. Monetary and exchange Central Bank operations before close of the day</b>					
a. <u>Central Bank monetary operations</u>					
i. <u>Auction sale of CD BCRP</u>		40,0	65,0	60 40	
Proposals received		161,7	172,2	133,0 85,0	
Maturity CD BCRP		6 months	6 months	1 week 1 year	
Interest rate : Minimum / Maximum / Average		4,07/4,12/4,10	4,08/4,17/4,14	3,69/3,69/3,69 4,54/4,64/4,58	
Stock of CD BCRP	2 825,1	2 865,1	2 930,1	3 030,1	3 030,1
Next maturity CD BCRP ( March 27, 2003 )		25,0			
CD BCRP matured ( March 21, 2003 )					
ii. <u>Outcome of the buying auction sale CD BCRP and BTP (Repo)</u>					45,0
Proposals received					138,2
Maturity CD BCRP					3 days
Interest rate : Minimum / Maximum / Average					3,88 / 3,88 / 3,88
iii. <u>Auction sale of CDR BCRP</u>					
Proposals received					
Maturity CDR BCRP					
Interest rate : Minimum / Maximum / Average					
Nominal Stock of CDR BCRP	48,2	48,2	48,2	48,2	48,2
Adjusted Stock of CDR BCRP	46,1	46,1	46,2	46,2	46,2
Next maturity CDR BCRP ( March 31, 2003 )	30,0	30,0	30,0		30,0
b. <u>Central Bank foreign currency operations at over-the-counter</u>					
i. Purchase (millions of US\$)					
Average exchange rate (S/. US\$)					
ii. Selling (millions of US\$)					
Average exchange rate (S/. US\$)					
<b>3. Commercial bank current account before close of the day</b>	<b>259,8</b>	<b>279,1</b>	<b>201,9</b>	<b>137,0</b>	<b>116,2</b>
<b>4. Central Bank monetary operations</b>					
a. <u>SWAP operations of foreign currency. Amount (millions of S/.)</u>					
Fee (daily effective rate)	0,00840%	0,00840%	0,00830%	0,00830%	0,00830%
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 quatenteed)</u>					
Interest rate	4,25%	4,25%	4,25%	4,25%	4,25%
d. <u>Overnight deposits in domestic currency</u>					
Interest rate	3,00%	3,00%	3,00%	3,00%	3,00%
<b>5. Commercial bank current account in the BCRP at close of the day</b>	<b>259,8</b>	<b>220,1</b>	<b>97,9</b>	<b>60,0</b>	<b>87,2</b>
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	916,5	913,1	910,2	893,6	885,3
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requireme	6,7	6,7	6,7	6,6	6,5
c. Cumulative average current account in domestic currency (millions of S/.)	279,9	276,5	266,8	257,0	248,7
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requireme	2,1	2,0	2,0	1,9	1,8
<b>6. Interbank market and Secondary market of CD BCRP</b>					
a. <u>Interbank operations (domestic currency)</u>	170,0	140,5	113,5	261,6	230,6
Interest rate : Minimum / Maximum / Average	3,80/3,85/3,84	3,65/3,85/3,80	3,70/3,80/3,72	3,75/3,80/3,78	3,75/4,00/3,87
b. <u>Interbank operations (foreign currency)</u>	65,0	65,0			
Interest rate : Minimum / Maximum / Average	2,50/2,50/2,50	2,50/2,50/2,50			
c. <u>Secondary market of CD BCRP</u>	18,0			25,0	1,5
6 month term (amount / average interest rate)				3,0 / 4,12	0,5 / 4,10
12 month term (amount / average interes rate)				10,0 / 4,50	
24 month term (amount / average interest rate)				12,0 / 6,26	1,0 / 6,25
<b>7. Operations in the foreign exchange market (millions of US\$)</b>					
Flow of foreign exchange position adjusted by forwards ** = a + b.i - c.i + e + f	-7,9	6,1	13,4	0,7	-4,6
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	-5,6	-1,3	21,1	3,7	17,7
a. Spot purchases with non-banking costumers (**)	6,6	3,5	23,0	8,8	26,1
i. Purchases	53,1	49,9	60,3	57,2	78,5
ii. (-) Sales	59,7	53,4	37,3	48,4	52,4
b. Forward purchases with non-banking costumers (**)	3,5	-9,8	-11,0	0,4	0,6
i. Pacted	3,5	11,0	1,0	1,4	0,9
ii. (-) Redemption		20,8	12,0	1,0	0,3
c. Forward selling with non-banking costumers (**)	5,9	-17,2	-3,3	3,4	22,8
i. Pacted	14,6	15,7	20,1	11,6	28,9
ii. (-) Redemption	8,8	32,9	23,4	8,2	6,0
d. Interbank operations (**)					
i. Spot	78,9	64,8	71,4	64,0	79,5
ii. Forward	3,9	5,5	2,5	2,5	9,5
e. Spot sales due to NDF redemption and swaps (**)	6,0	10,8	12,2	2,2	4,8
i. Purchases	6,0	30,8	23,2	2,2	4,8
ii. (-) Sales		20,0	11,0		
f. Net operations with other financial institutions	3,8	3,5	-2,8	-0,2	-7,5
g. Short term credit					
Interest rate					
Note: Interbank exchange rate	3,480	3,482	3,485	3,488	3,483
* Preliminary data. ** Preliminary data for last day					