

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

	november 10	november 11	november 12	november 13	november 14
1. Commercial bank current account before Central Bank operations	485,5	341,7	56,7	-0,2	-24,4
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>	50,0	100,0	50,0		
Proposals received	132,0	244,0	192,4		
Maturity	18 months	1 year	6 months		
Interest rate : Minimum / Maximum / Average	3,45/3,68/3,58	3,09/3,24/3,15	2,86/2,88/2,88		
Stock		4 339,7	4 339,7	4 239,7	4 239,7
Next maturity CDBCRP (november 18, 2003)					40,0
CDBCRP matured from november 17 to 21, 2003					65,0
ii. <u>Outcome of the buying auction sale CDBCRP and BTP (Repo)</u>			114,1	59,1	195,0
Proposals received			134,1	139,1	251,0
Maturity			1 day	1 day	3 days
Interest rate : Minimum / Maximum / Average			2,35/2,54/2,42	2,37/3,45/2,68	2,39/2,55/2,47
Stock			114,1	59,1	195,0
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>	10,4	24,4			17,4
i. <u>Purchase (millions of US\$)</u>	3,0	7,0			5,0
Average exchange rate (S/ US\$)	3,4809	3,4787			3,4754
ii. <u>Selling (millions of US\$)</u>					
Average exchange rate (S/ US\$)					
3. Commercial bank current account before close of the day	295,9	366,1	170,8	58,9	188,0
4. Central Bank monetary operations					
a. <u>SWAP operations of foreign currency. Amount (millions of S/.)</u>					
Fee (daily effective rate)	0,0072%	0,0072%	0,0072%	0,0072%	0,0063%
b. <u>Outcome of the direct temporary buying CDBCRP and BTP (Repo)</u>					
Interest rate					
c. <u>Short term credit (with CDBCRP quaternteed)</u>					
Interest rate	3,25%	3,25%	3,25%	3,25%	3,25%
d. <u>Overnight deposits in domestic currency</u>					
Interest rate	1,75%	1,75%	1,75%	1,75%	1,75%
5. Commercial bank current account in the BCR at close of the day	295,9	366,1	170,8	58,9	168,0
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	962,5	970,5	960,9	944,2	937,6
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve)	6,9	7,0	6,9	6,8	6,7
c. Cumulative average current account in domestic currency (millions of S/.)	278,2	286,2	276,6	259,8	253,3
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve)	2,0	2,1	2,0	1,9	1,8
6. Interbank market and Secondary market of CDBCRP					
a. <u>Interbank operations (domestic currency)</u>	89,7	86,2	54,0	130,0	84,0
Interest rate : Minimum / Maximum / Average	2,50/2,60/2,55	2,50/2,55/2,52	2,40/2,50/2,43	2,40/2,60/2,47	2,50/2,55/2,54
b. <u>Interbank operations (foreign currency)</u>		4,5	2,5	8,0	6,0
Interest rate : Minimum / Maximum / Average		1,10/1,10/1,10	1,10/1,10/1,10	1,10/1,15/1,11	1,10/1,15/1,11
c. <u>Secondary market of CDBCRP</u>	3,0	37,0	24,0	30,0	1,0
6 month term (amount / average interest rate)		8,0 / 2,85			
12 month term (amount / average interest rate)		4,0 / 3,20	10,0 / 3,15		
24 month term (amount / average interest rate)				3,0 / 3,90	
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	-3,1	3,3	-15,3	29,3	-38,8
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	-24,2	6,6	9,3	35,0	-18,2
a. <u>Spot purchases with non-banking costumers (**)</u>	-14,0	15,1	9,9	31,0	-7,6
i. Purchases	63,6	60,7	52,2	69,3	47,3
ii. (-) Sales	77,6	45,6	42,3	38,3	54,9
b. <u>Forward purchases with non-banking costumers (**)</u>	5,0	14,0	-3,4	11,5	-18,2
i. Pacted	6,0	15,0	11,8	17,6	15,5
ii. (-) Redemption	1,1	1,0	15,2	6,0	33,7
c. <u>Forward selling with non-banking costumers (**)</u>	-16,1	17,4	21,2	17,2	2,5
i. Pacted	2,3	38,3	46,7	22,3	34,2
ii. (-) Redemption	18,5	21,0	25,5	5,0	31,8
d. <u>Interbank operations (**)</u>					
i. Spot	29,1	58,4	64,3	51,2	59,5
ii. Forward	3,5	18,0	3,5	2,0	6,0
e. <u>Spot sales due to NDF redemption and swaps (**)</u>	13,2	19,5	11,2	-1,0	-3,0
i. Purchases	14,2	20,5	25,2	4,0	30,5
ii. (-) Sales	1,0	1,0	14,0	5,0	33,5
f. <u>Net operations with other financial institutions</u>	-6,0	-8,0	-1,5	4,0	-9,5
g. <u>Short term credit</u>					
Interest rate					
Note: Interbank exchange rate	3,480	3,479	3,477	3,477	3,475
* Preliminary data. ** Preliminary data for last day					