

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

| | 12 january | 13 january | 14 january | january 15 | january 16 |
|---|----------------|----------------|----------------|----------------|----------------|
| 1, Commercial bank current account before Central Bank operations | 399,1 | 198,4 | 50,3 | -22,1 | 281,0 |
| 2, Monetary and exchange Central Bank operations before close of the day | | | | | |
| a, Central Bank monetary operations | | | | | |
| i, Auction sale of CDBCRP | <u>26,5</u> | <u>92,7</u> | <u>100,0</u> | <u>80,0</u> | <u>50,0</u> |
| Proposals received | 26,5 | 123,7 | 125,5 | 167,5 | 102,0 |
| Maturity | 1 week | 9 months | 1 year | 3 years | 1 year |
| Interest rate : Minimum / Maximum / Average | 2,53/2,63/2,57 | 2,90/3,12/3,03 | 3,15/3,50/3,30 | 4,61/4,82/4,75 | 3,18/3,50/3,37 |
| Stock | | 5 324,4 | 5 405,0 | 5 335,0 | 5 305,0 |
| Next maturity CDBCRP (january 19, 2004) | | | | | 2,60/2,80/2,72 |
| CDBCRP matured from january 19 to 23, 2004 | | | | | 5 284,5 |
| ii, Outcome of the buying auction sale CDBCRP and BTP (Repo) | | | | | 26,5 |
| Proposals received | | | | <u>60,0</u> | <u>140,0</u> |
| Maturity | | | | 241,0 | 396,0 |
| Interest rate : Minimum / Maximum / Average | | | | 1 day | 1 day |
| Stock | | | | 2,50/2,53/2,52 | 2,54/2,56/2,55 |
| iii, Auction sale of CDRBCRP | | | | 60,0 | 140,0 |
| Proposals received | | | | | |
| Maturity | | | | | |
| Interest rate : Minimum / Maximum / Average | | | | | |
| Stock | | | | | |
| Next maturity | | | | | |
| b, Central Bank foreign currency operations at over-the-counter | <u>86,5</u> | <u>51,9</u> | <u>102,0</u> | <u>103,6</u> | <u>138,1</u> |
| i, Purchase (millions of US\$) | 25,0 | 15,0 | 29,5 | 30,0 | 40,0 |
| Average exchange rate (S/, US\$) | 3,4593 | 3,4606 | 3,4569 | 3,4535 | 3,4530 |
| ii, Selling (millions of US\$) | | | | | |
| Average exchange rate (S/, US\$) | | | | | |
| 3, Commercial bank current account before close of the day | 186,4 | 169,7 | 212,3 | 221,5 | 369,1 |
| 4, Central Bank monetary operations | | | | | |
| a, SWAP operations of foreign currency, Amount (millions of S/.) | | | | | |
| Fee (daily effective rate) | 0,0073% | 0,0073% | 0,0102% | 0,0102% | 0,0092% |
| b, Outcome of the direct temporary buying CDBCRP and BTP (Repo) | | | | | |
| Interest rate | | | | | |
| c, Short term credit (with CDBCRP guaranteed) | | | | | |
| Interest rate | 3,25% | 3,25% | 3,25% | 3,25% | 3,25% |
| d, Overnight deposits in domestic currency | | | | | <u>98,5</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 | 186,4 | 169,7 | 212,3 | 221,5 | 270,6 |
| a, Cumulative average reserve balances in domestic currency (millions of S/.) (*) | 996,1 | 990,5 | 988,9 | 988,0 | 990,3 |
| b, Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirement) | 7,0 | 7,0 | 7,0 | 7,0 | 7,0 |
| c, Cumulative average current account in domestic currency (millions of S/.) | 241,4 | 235,9 | 234,3 | 233,4 | 235,7 |
| d, Cumulative average current account in domestic currency (% of liabilities subject to reserve requirement) | 1,7 | 1,7 | 1,6 | 1,6 | 1,7 |
| 6, Interbank market and Secondary market of CDBCRP | | | | | |
| a, Interbank operations (domestic currency) | <u>42,1</u> | <u>190,2</u> | <u>142,1</u> | <u>141,4</u> | <u>129,6</u> |
| Interest rate : Minimum / Maximum / Average | 2,25/2,50/2,32 | 2,35/2,65/2,51 | 2,50/2,55/2,53 | 2,55/2,60/2,56 | 2,00/2,55/2,27 |
| b, Interbank operations (foreign currency) | <u>14,0</u> | <u>5,0</u> | <u>11,0</u> | <u>10,7</u> | <u>26,0</u> |
| Interest rate : Minimum / Maximum / Average | 1,10/1,25/1,19 | 1,15/1,15/1,15 | 0,98/1,15/1,06 | 1,03/1,25/1,11 | 0,98/1,15/1,10 |
| c, Secondary market of CDBCRP | <u>28,0</u> | <u>104,4</u> | <u>35,0</u> | <u>32,5</u> | <u>8,0</u> |
| 6 month term (amount / average interest rate) | | 10,0 / 3,04 | | | 3,0 / 2,76 |
| 12 month term (amount / average interest rate) | | 9,0 / 3,23 | | | |
| 24 month term (amount / average interest rate) | 23,0 / 3,16 | | 14,0 / 3,27 | | |
| 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 | -6,7 | 36,1 | 42,2 | 13,4 | -25,3 |
| Flow of foreign exchange position ** = a + b,ii - c,ii + e + f | -22,4 | 21,7 | 40,6 | -4,4 | -2,5 |
| a, Spot purchases with non-banking costumers (**) | <u>6,3</u> | <u>29,7</u> | <u>71,2</u> | <u>27,6</u> | <u>39,7</u> |
| i, Purchases | 55,2 | 68,9 | 118,3 | 70,1 | 70,2 |
| ii, (-) Sales | 48,9 | 39,2 | 47,1 | 42,5 | 30,5 |
| b, Forward purchases with non-banking costumers (**) | <u>7,7</u> | <u>16,8</u> | <u>-12,8</u> | <u>17,7</u> | <u>-2,9</u> |
| i, Pacted | 17,7 | 21,9 | 5,0 | 25,4 | 4,1 |
| ii, (-) Redemption | 10,0 | 5,1 | 17,8 | 7,7 | 7,0 |
| c, Forward selling with non-banking costumers (**) | <u>-8,0</u> | <u>2,3</u> | <u>-14,4</u> | <u>0,0</u> | <u>19,9</u> |
| i, Pacted | 10,2 | 2,7 | 27,8 | 2,1 | 22,2 |
| ii, (-) Redemption | 18,2 | 0,3 | 42,2 | 2,1 | 2,3 |
| d, Interbank operations (**) | | | | | |
| i, Spot | 64,8 | 81,9 | 88,0 | 95,7 | 64,5 |
| ii, Forward | 16,6 | 17,0 | 4,0 | 12,7 | 0,5 |
| e, Spot sales due to NDF redemption and swaps (**) | <u>0,0</u> | <u>-1,8</u> | <u>25,8</u> | <u>-6,5</u> | <u>-7,0</u> |
| i, Purchases | 10,0 | 0,2 | 36,3 | 1,0 | 0,0 |
| ii, (-) Sales | 10,0 | 2,0 | 10,5 | 7,5 | 7,0 |
| f, Net operations with other financial institutions | <u>-20,5</u> | <u>-11,0</u> | <u>-32,0</u> | <u>-31,0</u> | <u>-40,0</u> |
| g, Short term credit | | | | | |
| Interest rate | | | | | |
| Note: Interbank exchange rate | 3,458 | 3,460 | 3,457 | 3,454 | 3,452 |
| * Preliminary data, ** Preliminary data for last day | | | | | |