

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

	January 19	20 January	21 January	January 22	January 23
1, Commercial bank current account before Central Bank operations	399,4	140,5	92,0	64,4	25,4
2, Monetary and exchange Central Bank operations before close of the day					
a, Central Bank monetary operations					
i, Auction sale of CDBCRP					
Proposals received	100,0	100,0	100,0	30,0	90,0
Maturity	203,5	174,4	115,7	62,0	131,0
Interest rate : Minimum / Maximum / Average	1,5 years	1 year	9 months	7 days	4 months
Stock	3,52/3,79/3,72	3,25/3,46/3,38	3,09/3,39/3,22	2,50/2,61/2,55	2,74/2,99/2,85
Next maturity CDBCRP (January 26, 2004)		5 588,0		5 678,0	5 723,0
CDBCRP matured from January 26 to 30, 2004				30,0	30,0
ii, Outcome of the buying auction sale CDBCRP and BTP (Repo)				0,0	0,0
Proposals received					
Maturity					
Interest rate : Minimum / Maximum / Average					
Stock					
Next maturity					
iii, Auction sale of CDRBCRP					
Proposals received					
Maturity					
Interest rate : Minimum / Maximum / Average					
Stock					
Next maturity					
b, Central Bank foreign currency operations at over-the-counter	51,9	69,2	69,3	52,1	52,1
i, Purchase (millions of US\$)	15,0	20,0	20,0	15,0	15,0
Average exchange rate (S/, US\$)	3,4593	3,4610	3,4648	3,4742	3,4731
ii, Selling (millions of US\$)					
Average exchange rate (S/, US\$)					
3, Commercial bank current account before close of the day	121,3	119,7	116,3	90,9	112,5
4, Central Bank monetary operations					
a, SWAP operations of foreign currency, Amount (millions of S/.)					
Fee (daily effective rate)		0,0102%	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	5,0	1,75%	1,75%	1,75%	1,75%
Interest rate					
5, Commercial bank current account in the BCR at close of the day	116,3	119,7	116,3	90,9	74,0
a, Cumulative average reserve balances in domestic currency (millions of S/.) (*)	987,7	982,1	976,8	970,8	964,6
b, Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirement)	6,9	6,9	6,9	6,8	6,8
c, Cumulative average current account in domestic currency (millions of S/.)	233,1	227,5	222,2	216,2	210,0
d, Cumulative average current account in domestic currency (% of liabilities subject to reserve requirement)	1,6	1,6	1,6	1,5	1,5
6, Interbank market and Secondary market of CDBCRP					
a, Interbank operations (domestic currency)	114,5	212,0	153,3	100,9	166,4
Interest rate : Minimum / Maximum / Average	2,00/2,35/2,24	2,00/2,40/2,29	2,25/2,45/2,35	2,35/2,45/2,39	2,10/2,45/2,37
b, Interbank operations (foreign currency)	14,0	32,0	14,0	20,5	33,9
Interest rate : Minimum / Maximum / Average	1,15/1,15/1,15	1,01/1,15/1,13	1,07/1,10/1,10	1,02/1,10/1,08	1,05/1,16/1,14
c, Secondary market of CDBCRP	34,0	34,2	18,8	61,0	39,7
6 month term (amount / average interest rate)		15,0 / 3,26	1,3 / 3,35	10,0 / 3,28	2,7 / 3,25
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	5,0	-5,7	14,7	5,6	-5,5
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	-1,8	-6,2	-15,8	13,7	-1,4
a, Spot purchases with non-banking costumers (**)	16,4	11,3	14,4	25,9	11,9
i, Purchases	61,1	56,6	46,1	67,0	51,6
ii, (-) Sales	44,7	45,3	31,7	41,1	39,7
b, Forward purchases with non-banking costumers (**)	-0,4	23,4	23,1	-4,8	-2,3
i, Pacted	4,0	48,4	23,2	20,7	1,9
ii, (-) Redemption	4,4	25,1	0,1	25,5	4,2
c, Forward selling with non-banking costumers (**)	-7,3	22,9	-7,4	3,3	1,8
i, Pacted	2,9	27,9	15,4	9,1	2,5
ii, (-) Redemption	10,2	4,9	22,8	5,7	0,7
d, Interbank operations (**)					
i, Spot	66,9	115,7	85,0	83,6	50,8
ii, Forward	5,0	0,5	-4,0	16,0	4,0
e, Spot sales due to NDF redemption and swaps (**)	-4,0	-20,1	20,0	-25,0	-3,0
i, Purchases	0,0	-3,9	20,0	0,0	0,0
ii, (-) Sales	4,0	24,0	0,0	25,0	3,0
f, Net operations with other financial institutions	-8,5	-17,5	-27,5	-7,0	-13,8
g, Short term credit					
Interest rate					
Note: Interbank exchange rate	3,458	3,460	3,463	3,473	3,474
* Preliminary data, ** Preliminary data for last day					