

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

	23 february	24 february	25 february	february 26	february 27
1. Commercial bank current account before Central Bank operations	-90,1	-83,9	-215,6	-1,9	-48,2
2. Monetary and exchange Central Bank operations before close of the day					
a. Central Bank monetary operations					
i. Auction sale of CDBCRP					
Proposals received					
Maturity					
Interest rate : Minimum / Maximum / Average					
Stock	5 488,6	5 488,6	5 488,6	5 488,6	5 488,6
Next maturity CDBCRP (march 8, 2004)	95,6	95,6	95,6	95,6	95,6
CDBCRP matured from february 27, 2004	0,0	0,0	0,0	0,0	0,0
ii. Outcome of the buying auction sale CDBCRP and BTP (Repo)	<u>195,0</u>	<u>170,0</u>	<u>210,0</u>	<u>55,0</u>	<u>85,0</u>
Proposals received	332,0	179,0	240,0	195,0	195,0
Maturity	1 day	1 day	1 day	1 day	3 days
Interest rate : Minimum / Maximum / Average	2,49/2,56/2,50	2,38/2,54/2,46	2,38/2,52/2,45	2,55/2,55/2,55	2,53/2,57/2,56
Stock	195,0	170,0	210,0	55,0	85,0
iii. Auction sale of CDBCRP					
Proposals received					
Maturity					
Interest rate : Minimum / Maximum / Average					
Stock					
Next maturity					
b. Central Bank foreign currency operations at over-the-counter	<u>1,7</u>	<u>34,7</u>	<u>86,9</u>	<u>34,7</u>	<u>34,7</u>
i. Purchase (millions of US\$)	0,5	10,0	25,0	10,0	10,0
Average exchange rate (S/, US\$)	3,4749	3,4737	3,4741	3,4732	3,4730
ii. Selling (millions of US\$)					
Average exchange rate (S/, US\$)					
3. Commercial bank current account before close of the day	106,6	120,8	81,3	87,8	71,5
4. Central Bank monetary operations					
a. SWAP operations of foreign currency, Amount (millions of S/.)					
Fee (daily effective rate)	0,0101%	0,0101%	0,0101%	0,0101%	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>58,0</u>			<u>5,0</u>	<u>25,0</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	48,6	120,8	81,3	82,8	46,5
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	954,9	951,1	945,9	941,3	924,9
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirement)	6,7	6,7	6,7	6,6	6,5
c. Cumulative average current account in domestic currency (millions of S/.)	213,5	209,6	204,5	199,8	183,9
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirement)	1,5	1,5	1,4	1,4	1,3
6. Interbank market and Secondary market of CDBCRP					
a. Interbank operations (domestic currency)	<u>192,9</u>	<u>191,0</u>	<u>121,9</u>	<u>148,6</u>	<u>228,6</u>
Interest rate : Minimum / Maximum / Average	2,50/2,60/2,52	2,35/2,55/2,47	2,40/2,60/2,47	2,50/2,55/2,54	2,50/2,55/2,54
b. Interbank operations (foreign currency)	<u>4,0</u>	<u>19,5</u>	<u>14,6</u>	<u>16,9</u>	<u>9,0</u>
Interest rate : Minimum / Maximum / Average	0,90/0,90/0,90	0,89/1,10/0,99	0,89/1,15/0,98	0,91/1,10/1,01	0,93/0,97/0,97
c. Secondary market of CDBCRP	<u>21,0</u>	<u>16,0</u>	<u>17,4</u>	<u>7,0</u>	<u>111,0</u>
6 month term (amount / average interest rate)					
12 month term (amount / average interest rate)		2,0 / 3,21	8,0 / 3,18		3,0 / 3,38
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.j - c.i + e + f	0,9	-35,2	-21,7	3,7	-15,7
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	2,8	-30,8	-32,7	10,0	18,2
a. Spot purchases with non-banking costumers (**)	<u>14,1</u>	<u>-20,3</u>	<u>-7,6</u>	<u>18,2</u>	<u>-3,1</u>
i. Purchases	55,3	28,8	40,2	79,0	54,6
ii. (-) Sales	41,2	49,1	47,9	60,8	57,6
b. Forward purchases with non-banking costumers (**)	<u>2,7</u>	<u>-2,0</u>	<u>6,4</u>	<u>8,2</u>	<u>-9,7</u>
i. Pacted	5,9	15,5	8,5	10,5	0,9
ii. (-) Redemption	3,2	17,6	2,1	2,3	10,5
c. Forward selling with non-banking costumers (**)	<u>-4,6</u>	<u>2,4</u>	<u>-4,5</u>	<u>14,6</u>	<u>24,2</u>
i. Pacted	12,1	2,4	2,0	26,8	29,3
ii. (-) Redemption	7,5	0,0	6,5	12,3	5,0
d. Interbank operations (**)					
i. Spot	49,0	76,8	98,9	79,5	34,4
ii. Forward	10,0	6,0	4,5	6,0	11,0
e. Spot sales due to NDF redemption and swaps (**)	<u>-2,0</u>	<u>-13,5</u>	<u>2,4</u>	<u>10,5</u>	<u>25,5</u>
i. Purchases	0,0	0,5	5,9	12,0	25,5
ii. (-) Sales	2,0	14,0	3,5	1,5	0,0
f. Net operations with other financial institutions	<u>-5,0</u>	<u>-14,5</u>	<u>-23,0</u>	<u>-8,7</u>	<u>-9,7</u>
g. Short term credit					
Interest rate					
Note: Interbank exchange rate	3,476	3,474	3,474	3,474	3,473
* Preliminary data, ** Preliminary data for last day					