

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

	april 12	april 13	april 14	april 15	april 16
1. Commercial bank current account before Central Bank operations	317,5	250,8	-159,3	50,9	13,5
2. Monetary and exchange Central Bank operations before close of the day					
a. Central Bank monetary operations					
i. Auction sale of CDBCRP					
Proposals received	170,0	40,0	100,0		
Maturity	219,0	94,0	208,3		
Interest rate : Minimum / Maximum / Average	7 days	6 months	7 days		
Stock	2,48/2,63/2,56	3,00/3,07/3,04	2,53/2,59/2,57		
Next maturity CDBCRP (april 19, 2004)	5 963,0	6 103,0		6 103,0	5 913,0
CDBCRP matured from april 19 to 23, 2004				5 913,0	170,0
ii. Outcome of the buying auction sale CDBCRP and BTP (Repo)			<u>170,0</u>	<u>45,1</u>	<u>25,0</u>
Proposals received			221,5	76,5	79,0
Maturity			1 day	1 day	3 days
Interest rate : Minimum / Maximum / Average			2,44/2,55/2,52	2,50/2,56/2,54	2,55/2,55/2,55
Stock			170,0	45,1	25,0
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	<u>51,9</u>	<u>52,0</u>	<u>34,7</u>	<u>34,7</u>	<u>34,7</u>
i. Purchase (millions of US\$)	15,0	15,0	10,0	10,0	10,0
Average exchange rate (S/. US\$)	3,4629	3,4641	3,4680	3,4655	3,4665
ii. Selling (millions of US\$)					
Average exchange rate (S/. US\$)					
3. Commercial bank current account before close of the day	199,4	162,8	45,4	130,7	73,2
4. Central Bank monetary operations					
a. SWAP operations of foreign currency. Amount (millions of S/.)					
Fee (daily effective rate)	0,0102%	0,0102%	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					
d. Overnight deposits in domestic currency				<u>6,0</u>	<u>6,5</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	199,4	162,8	45,4	124,7	66,7
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	1 112,6	1 095,3	1 072,1	1 057,3	1 040,7
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirement)	7,6	7,5	7,3	7,2	7,1
c. Cumulative average current account in domestic currency (millions of S/.)	387,3	370,0	346,8	332,0	315,4
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirement)	2,6	2,5	2,4	2,3	2,2
6. Interbank market and Secondary market of CDBCRP					
a. Interbank operations (domestic currency)	<u>225,7</u>	<u>171,5</u>	<u>206,1</u>	<u>155,5</u>	<u>162,1</u>
Interest rate : Minimum / Maximum / Average	2,35/2,45/2,41	2,20/2,45/2,44	2,50/2,60/2,53	2,35/2,60/2,53	2,20/2,50/2,41
b. Interbank operations (foreign currency)	<u>23,0</u>	<u>39,0</u>	<u>24,6</u>	<u>2,4</u>	<u>28,8</u>
Interest rate : Minimum / Maximum / Average	1,05/1,15/1,13	1,01/1,15/1,10	1,10/1,15/1,11	1,10/1,10/1,10	1,05/1,15/1,11
c. Secondary market of CDBCRP	<u>2,0</u>	<u>23,0</u>		<u>7,0</u>	<u>18,0</u>
6 month term (amount / average interest rate)					2,0 / 3,18
12 month term (amount / average interest rate)	2,0 / 3,50			5,0 / 3,50	3,0 / 3,50
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	-29,7	-17,8	17,2	-28,9	-6,4
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	-24,5	-20,8	13,2	-1,8	-15,3
a. Spot purchases with non-banking costumers (**)	<u>-11,5</u>	<u>-3,1</u>	<u>10,8</u>	<u>13,4</u>	<u>-4,8</u>
i. Purchases	23,6	29,6	34,0	62,8	39,5
ii. (-) Sales	35,1	32,8	23,2	49,4	44,3
b. Forward purchases with non-banking costumers (**)	<u>1,3</u>	<u>11,1</u>	<u>15,9</u>	<u>-31,9</u>	<u>9,6</u>
i. Pacted	2,3	30,4	31,6	3,9	13,5
ii. (-) Redemption	1,0	19,3	15,6	35,8	3,9
c. Forward selling with non-banking costumers (**)	<u>6,6</u>	<u>8,1</u>	<u>11,9</u>	<u>-4,8</u>	<u>0,8</u>
i. Pacted	11,1	43,1	30,5	8,3	0,9
ii. (-) Redemption	4,5	35,0	18,7	13,1	0,1
d. Interbank operations (**)					
i. Spot	44,5	55,0	97,2	109,8	87,3
ii. Forward	4,0	4,5	6,0	14,0	8,5
e. Spot sales due to NDF redemption and swaps (**)	<u>4,0</u>	<u>16,5</u>	<u>2,0</u>	<u>-24,0</u>	<u>-3,5</u>
i. Purchases	4,0	35,0	5,3	0,0	0,0
ii. (-) Sales	0,0	18,5	3,3	24,0	3,5
f. Net operations with other financial institutions	<u>-13,5</u>	<u>-18,5</u>	<u>3,4</u>	<u>-13,9</u>	<u>-10,7</u>
g. Short term credit					
Interest rate					
Note: Interbank exchange rate	3,463	3,464	3,467	3,466	3,465
* Preliminary data. ** Preliminary data for last day					