

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

	November 22	November 23	November 24	November 25	November 26
1. Commercial bank current account before Central Bank operations	277,6	187,7	113,1	107,3	158,1
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>	<u>40,0</u>	<u>75,0</u>	<u>30,0</u>	<u>50,0</u>	<u>100,0</u>
Proposals received	106,0	272,9	71,3	129,5	81,5
Maturity	7 months	7 days	1 year	1 year	18 months
Interest rate : Minimum / Maximum / Average	4,19/4,25/4,22	2,95/2,98/2,97	4,82/4,87/4,84	4,84/4,86/4,85	5,48/5,62/5,55
Stock	7 614,4	7 644,4	7 594,4	7 599,4	2,91/2,91/2,91
Next maturity CDBCRP (November 29, 2004)			75,0		2,90/3,00/2,94
CDBCRP matured from November 29 to December 3, 2004			75,0		7 699,4
					75,0
					225,0
ii. <u>Outcome of the buying auction sale CDBCRP and BTP (Repo)</u>					
Proposals received					
Maturity					
Interest rate : Minimum / Maximum / Average					
Stock					
iii. <u>Auction sale of CDRBCRP</u>					
Proposals received					
Maturity					
Interest rate : Minimum / Maximum / Average					
Stock					
Next maturity					
b. <u>Central Bank foreign currency operations at over-the-counter</u>	<u>16,6</u>	<u>6,6</u>	<u>33,1</u>	<u>99,3</u>	<u>66,1</u>
i. Purchase (millions of US\$)	5,0	2,0	10,0	30,0	20,0
Average exchange rate (S/. US\$)	3,3136	3,3143	3,3110	3,3086	3,3054
ii. Selling (millions of US\$)					
Average exchange rate (S/. US\$)					
3. Commercial bank current account before close of the day	179,2	164,3	96,2	126,5	124,2
4. Central Bank monetary operations					
a. <u>SWAP operations of foreign currency - Amount (millions of S/.)</u>					
Fee (daily effective rate)	0,0106%	0,0106%	0,0106%	0,0106%	0,0106%
b. <u>Outcome of the direct temporary buying CDBCRP and BTP (Repo)</u>					
Interest rate	3,75%	3,75%	3,75%	3,75%	3,75%
c. <u>Short term credit (with CDBCRP guaranteed)</u>					
Interest rate					
d. <u>Overnight deposits in domestic currency</u>	<u>85,0</u>	<u>95,0</u>	<u>16,0</u>	<u>20,0</u>	<u>45,0</u>
Interest rate	2,25%	2,25%	2,25%	2,25%	2,25%
5. Commercial bank current account in the BCR at close of the day	94,2	69,3	80,2	106,5	79,2
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	1 065,0	1 055,3	1 046,8	1 040,0	1 032,8
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*)	6,8	6,8	6,7	6,7	6,6
c. Cumulative average current account in domestic currency (millions of S/.)	293,5	283,8	275,3	268,5	261,2
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*)	1,9	1,8	1,8	1,7	1,7
6. Interbank market and Secondary market of CDBCRP					
a. <u>Interbank operations (domestic currency)</u>	<u>210,5</u>	<u>268,9</u>	<u>333,0</u>	<u>344,2</u>	<u>304,7</u>
Interest rate : Minimum / Maximum / Average	2,80/3,05/2,94	2,80/3,05/2,94	2,90/3,05/2,99	3,00/3,05/3,02	2,95/3,08/3,00
b. <u>Interbank operations (foreign currency)</u>	<u>22,0</u>	<u>13,0</u>	<u>4,5</u>	<u>4,5</u>	<u>6,2</u>
Interest rate : Minimum / Maximum / Average	1,90/2,02/1,95	2,00/2,01/2,00	2,02/2,02/2,02	2,02/2,02/2,02	2,03/2,03/2,03
c. <u>Secondary market of CDBCRP</u>	<u>17,6</u>	<u>27,5</u>	<u>35,0</u>	<u>4,0</u>	<u>13,0</u>
6 month term (amount / average interest rate)	1,8 / 4,15	7,5 / 4,19			5,0 / 4,15
12 month term (amount / average interest rate)					
24 month term (amount / average interest rate)	2,0 / 6,00				
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	-6,2	-3,5	8,7	2,6	-20,1
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	-4,5	1,1	7,5	6,7	-31,1
a. <u>Spot purchases with non-banking costumers (**)</u>	<u>0,6</u>	<u>17,7</u>	<u>22,9</u>	<u>29,9</u>	<u>-15,5</u>
i. Purchases	76,1	58,0	44,2	61,4	38,2
ii. (-) Sales	75,6	40,3	21,3	31,5	53,7
b. <u>Forward purchases with non-banking costumers (**)</u>	<u>-0,7</u>	<u>12,8</u>	<u>-1,3</u>	<u>-5,7</u>	<u>10,0</u>
i. Pacted	5,8	18,5	1,9	0,0	13,0
ii. (-) Redemption	6,5	5,7	3,2	5,7	3,0
c. <u>Forward selling with non-banking costumers (**)</u>	<u>1,0</u>	<u>17,4</u>	<u>-2,5</u>	<u>-1,6</u>	<u>-1,0</u>
i. Pacted	7,1	58,7	17,6	8,8	7,1
ii. (-) Redemption	6,1	41,3	20,1	10,4	8,1
d. <u>Interbank operations (**)</u>					
i. Spot	71,6	76,8	53,5	60,0	56,7
ii. Forward	4,0	3,0	6,5	3,0	0,0
e. <u>Spot sales due to NDF redemption and swaps (**)</u>	<u>0,0</u>	<u>39,0</u>	<u>12,0</u>	<u>3,5</u>	<u>6,0</u>
i. Purchases	5,0	41,0	15,0	8,5	7,0
ii. (-) Sales	5,0	2,0	3,0	5,0	1,0
f. <u>Net operations with other financial institutions</u>	<u>-5,5</u>	<u>-20,0</u>	<u>-10,5</u>	<u>-22,0</u>	<u>-16,5</u>
g. <u>Short term credit</u>					
Interest rate					
Note: Interbank exchange rate (Source: Datatec)	3,314	3,316	3,312	3,309	3,305
* Preliminary data. ** Preliminary data for last day. *** closed without a successful bidder.					