

**CENTRAL RESERVE BANK OF PERU
MONETARY AND EXCHANGE OPERATION**

(Millions S/.)

	January 10					January 11			January 12			January 13	January 14				
	456,4											367,6			260,3	274,0	303,6
1. Commercial bank current account before Central Bank operations																	
2. Monetary and exchange Central Bank operations before close of the day																	
a. Central Bank monetary operations																	
i. Auction sale of CDBCRP	40,0	60,0	80,0	40,0	50,0	20,0	70,0	45,0	40,0	100,0		50,0					
Proposals received	115,0	131,0	140,0	65,0	112,0	54,0	159,3	119,0	119,0	101,3		88,0					
Maturity	2 years	15 months	1 year	6 months	7 days	3 years	6 months	3 months	9 months	7 days		7 days					
Interest rate : Minimum / Maximum / Average	5,20/5,30/5,27	4,48/4,48/4,48	4,22/4,29/4,26	3,77/3,85/3,81	2,93/2,93/2,93	24/6,50/6,38	3,76/3,85/3,81	3,45/3,57/3,55	99/4,12/4,07	2,95/3,13/3,04		2,96/2,98/2,97					
Stock			9 044,5				9 179,5		9 269,5		9 098,9	9 148,9					
Next maturity CDBCRP (January 17, 2005)												165,0					
CDBCRP matured from January 17 to 21, 2005												265,0					
ii. Outcome of the buying auction sale CDBCRP and RTP (Repo)																	
Proposals received																	
Maturity																	
Interest rate : Minimum / Maximum / Average																	
Stock																	
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	40,0											111,2			52,3	37,5	79,0
i. Purchase (millions of US\$)	12,5											34,0			16,0	11,5	24,5
Average exchange rate (S/ US\$)	3,2730											3,2703			3,2660	3,2641	3,2609
ii. Selling (millions of US\$)																	
Average exchange rate (S/ US\$)																	
3. Commercial bank current account before close of the day	227,3											343,8			172,6	311,5	333,5
4. Central Bank monetary operations																	
a. SWAP operations of foreign currency - Amount (millions of S/.)																	
Fee (daily effective rate)	0,0107%											0,0107%			0,0108%	0,0108%	0,0108%
b. Outcome of the direct temporary buying CDBCRP and RTP (Repo)																	
Interest rate	3,75%											3,75%			3,75%	3,75%	3,75%
c. Short term credit (with CDBCRP quatenanted)																	
Interest rate	3,30%											2,25%			2,25%	2,25%	2,25%
d. Overnight deposits in domestic currency	33,0											25,0			27,0	27,0	27,0
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	194,3											318,8			145,6	284,5	306,5
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	1 178,4											1 175,2			1 158,0	1 154,2	1 152,5
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*)	7,5											7,5			7,4	7,3	7,3
c. Cumulative average current account in domestic currency (millions of S/.)	354,7											351,4			334,3	330,4	328,7
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*)	2,3											2,2			2,1	2,1	2,1
6. Interbank market and Secondary market of CDBCRP																	
a. Interbank operations (domestic currency)	192,9											180,0			270,9	201,5	242,4
Interest rate : Minimum / Maximum / Average	2,80/3,05/2,93											2,90/3,05/2,94			2,90/3,05/2,97	3,00/3,05/3,04	2,85/3,05/2,97
b. Interbank operations (foreign currency)	20,0											31,0			54,9	67,0	56,0
Interest rate : Minimum / Maximum / Average	2,29/2,30/2,29											2,27/2,31/2,29			2,26/2,33/2,31	2,30/2,40/2,32	2,17/2,35/2,33
c. Secondary market of CDBCRP	20,0											22,5			17,8	50,0	29,0
6 month term (amount / average interest rate)												3,0 / 3,70					
12 month term (amount / average interest rate)															5,0 / 4,25		
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	-14,2											16,3			-29,5	-2,7	-2,8
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	-19,6											-19,3			-10,5	-15,1	15,1
a. Spot purchases with non-banking costumers (**)	-9,6											21,0			3,5	15,2	27,2
i. Purchases	55,3											72,5			54,5	61,3	76,5
ii. (-) Sales	64,9											51,5			51,0	46,2	49,3
b. Forward purchases with non-banking costumers (**)	22,6											-12,3			-1,1	-19,4	-42,8
i. Pacted	24,6											10,1			0,1	4,5	3,3
ii. (-) Redemption	2,0											22,4			1,2	24,0	46,1
c. Forward selling with non-banking costumers (**)	17,3											-48,0			18,0	-31,8	-24,9
i. Pacted	40,7											19,1			49,5	9,0	48,6
ii. (-) Redemption	23,4											67,1			31,5	40,8	73,5
d. Interbank operations (**)																	
i. Spot	51,7											76,0			29,6	53,0	69,5
ii. Forward	6,0											6,0			4,2	5,5	4,0
e. Spot sales due to NDF redemption and swaps (**)	21,0											43,5			30,0	-2,0	39,2
i. Purchases	23,0											45,5			30,0	22,0	73,2
ii. (-) Sales	2,0											2,0			0,0	24,0	34,0
f. Net operations with other financial institutions	-9,5											-39,2			-13,6	-11,5	-24,0
g. Short term credit																	
Interest rate																	
Note: Interbank exchange rate (Source: Datatec)	3,273											3,272			3,266	3,264	3,262
* Preliminary data. ** Preliminary data for last day. *** closed without a successful bidder.																	