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

| | January 31 | February 1 | February 2 | February 3 | February 4 | | | |
|---|---|---|---|---|---|---|---|---|
| **1. Commercial bank current account before Central Bank operations** | **92,7** | **252,4** | **394,1** | **510,5** | **601,7** | | | |
| **2. Monetary and exchange Central Bank operations before close of the day** | | | | | | | | |
| a. Central Bank monetary operations | | | | | | | | |
| i. Auction sale of CDBCRP | | | | 50,0 | 40,0 | 70,0 | 90,0 | 50,0 |
| Proposals received | | | | 155,0 | 107,0 | 169,5 | 245,0 | 71,0 |
| Maturity | | | | 1 year | 1,5 years | 1 year | 7 days | 7 days |
| Interest rate : Minimum / Maximum / Average | | | | 4,35/4,35/4,35 | 79/4,86/4,82 | 4,29/4,34/4,32 | 2,97/2,98/2,97 | 2,97/3,00/2,9 |
| Stock | 9 259,4 | 9 188,4 | 9 188,4 | 9 192,4 | 9 422,4 | | | |
| Next maturity CDBCRP (February 10, 2005) | | 46,0 | 46,0 | | 333,0 | | | |
| CDBCRP matured from February 7 to 11, 2005 | | 66,0 | 66,0 | | 383,0 | | | |
| ii. Outcome of the buying auction sale CDBCRP and BTP (Repo) | | 200,0 | 90,0 | | | | | |
| Proposals received | | 515,0 | 210,0 | | | | | |
| Maturity | | 1 day | 1 day | | | | | |
| Interest rate : Minimum / Maximum / Average | | 3,08/3,08/3,08 | 3,03/3,03/3,03 | | | | | |
| Stock | | 200,0 | 90,0 | | | | | |
| 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 | 22,9 | 81,5 | 37,5 | 45,6 | 203,6 | | | |
| i. Purchase (millions of US$) | 7,0 | 25,0 | 11,5 | 14,0 | 62,5 | | | |
| Average exchange rate (S/. US$) | 3,2652 | 3,2617 | 3,2600 | 3,2591 | 3,2576 | | | |
| ii. Selling (millions of US$) | | | | | | | | |
| Average exchange rate (S/. US$) | | | | | | | | |
| **3. Commercial bank current account before close of the day** | **115,6** | **533,9** | **521,6** | **506,1** | **555,3** | | | |
| **4. Central Bank monetary operations** | | | | | | | | |
| a. SWAP operations of foreign currency. Amount (millions of S/.) | | | | | | | | |
| Fee (daily efective rate) | 0,0108% | 0,0138% | 0,0139% | 0,0139% | 0,0128% | | | |
| b. Outcome of the direct temporary buying CDBCRP and BTP (Repo) | | | | | | | | |
| Interest rate | 3,75% | 3,75% | 3,75% | 3,75% | 3,75% | | | |
| c. Short term credit (with CDBCRP guatenteed) | | | | | | | | |
| Interest rate | | | | | | | | |
| d. Overnight deposits in domestic currency | 52,0 | 10,0 | | | 40,0 | | | |
| 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** | **63,6** | **523,9** | **521,6** | **506,1** | **515,3** | | | |
| a. Cumulative average reserve balances in domestic currency (millions of S/.) (*) | 1 054,3 | 1 374,2 | 1 373,0 | 1 367,6 | 1 366,9 | | | |
| b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*) | 6,6 | 8,6 | 8,6 | 8,5 | 8,5 | | | |
| c. Cumulative average current account in domestic currency (millions of S/.) | 230,6 | 523,9 | 522,7 | 517,3 | 516,6 | | | |
| d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*) | 1,5 | 3,3 | 3,3 | 3,2 | 3,2 | | | |
| **6. Interbank markey and Secondary market of CDBCRP** | | | | | | | | |
| a. Interbank operations (domestic currency) | 263,8 | 100,2 | 124,7 | 109,7 | 237,2 | | | |
| Interest rate : Minimum / Maximum / Average | 2,90/3,00/2,95 | 3,00/3,10/3,04 | 2,95/3,05/3,00 | 2,90/3,00/2,95 | 2,80/2,95/2,87 | | | |
| b. Interbank operations (foreign currency) | 12,0 | 1,3 | 13,0 | 5,0 | 4,8 | | | |
| Interest rate : Minimum / Maximum / Average | 2,40/2,53/2,45 | 2,70/2,70/2,70 | 2,37/2,60/2,42 | 2,60/2,60/2,60 | 2,59/2,60/2,60 | | | |
| c. Secondary market of CDBCRP | 19,0 | 37,0 | 46,0 | 25,0 | 63,9 | | | |
| 6 month term (amount / average interest rate) | | | | | 2,9 / 3,85 | | | |
| 12 month term (amount / average interes rate) | | | 1,0 / 4,30 | | 8,0 / 4,27 | | | |
| 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 | 40,1 | -7,4 | -13,9 | -2,4 | -56,1 | | | |
| Flow of foreign exchange position ** = a + b.ii - c.ii + e + f | 23,2 | -12,4 | -9,1 | -10,4 | -56,3 | | | |
| a. Spot purchases with non-banking costumers (**) | 37,4 | 2,3 | 2,4 | 1,3 | 9,0 | | | |
| i. Purchases | 121,5 | 33,3 | 32,5 | 63,7 | 49,0 | | | |
| ii. (-) Sales | 84,1 | 31,0 | 30,2 | 62,5 | 40,0 | | | |
| b. Forward purchases with non-banking costumers (**) | 191,0 | -35,0 | -8,9 | 14,9 | -9,4 | | | |
| i. Pacted | 194,1 | 1,0 | 1,1 | 24,9 | 17,7 | | | |
| ii. (-) Redemption | 3,1 | 36,0 | 10,0 | 10,0 | 27,1 | | | |
| c. Forward selling with non-banking costumers (**) | 174,1 | -40,1 | -4,1 | 6,9 | -9,6 | | | |
| i. Pacted | 197,9 | 31,1 | 25,4 | 40,0 | 38,0 | | | |
| ii. (-) Redemption | 23,7 | 71,2 | 29,5 | 33,1 | 47,6 | | | |
| d. Interbank operations (**) | | | | | | | | |
| i. Spot | 68,8 | 43,5 | 54,2 | 40,0 | 18,2 | | | |
| ii. Forward | 2,0 | 0,0 | 4,8 | 2,5 | 5,0 | | | |
| e. Spot sales due to NDF redemption and swaps (**) | 18,6 | 30,7 | 19,4 | 20,4 | 20,8 | | | |
| i. Purchases | 21,1 | 66,7 | 29,4 | 30,4 | 21,3 | | | |
| ii. (-) Sales | 2,5 | 36,0 | 10,0 | 10,0 | 0,5 | | | |
| f. Net operations with other financial institutions | -12,2 | -10,2 | -11,4 | -9,0 | -65,6 | | | |
| g. Short term credit | | | | | | | | |
| Interest rate | | | | | | | | |
| Note: Interbank exchange rate (Source: Datatec) | 3,262 | 3,262 | 3,260 | 3,259 | 3,257 | | | |
| * Preliminary data. ** Preliminary data for last day. *** closed without a successful bidder. | | | | | | | | |