

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

	February 28	March 1	March 2	March 3	March 4
<b>1. Commercial bank current account before Central Bank operations</b>	<b>429,6</b>	<b>417,8</b>	<b>484,1</b>	<b>561,6</b>	<b>689,4</b>
<b>2. Monetary and exchange Central Bank operations before close of the day</b>					
a. <u>Central Bank monetary operations</u>					
i. <u>Auction sale of CDBCRP</u>	<u>50,0</u>	<u>50,0</u>	<u>50,0</u>		
Proposals received	130,0	156,4	113,0		
Maturity	6 meses	3 meses	7 dias		
Interest rate : Minimum / Maximum / Average	4,20/4,24/4,23	3,75/3,89/3,81	2,99/3,04/3,02		
Stock	10 396,4				
Next maturity CDBCRP (March 7, 2005)		10 326,4	10 326,4	10 326,4	10 326,4
CDBCRP matured from March 7 to 11, 2005					165,0
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>32,6</u>	<u>32,6</u>	<u>32,6</u>	<u>35,9</u>	<u>66,8</u>
i. Purchase (millions of US\$)	10,0	10,0	10,0	11,0	20,5
Average exchange rate (S/. US\$)	3,2570	3,2594	3,2623	3,2620	3,2594
ii. Selling (millions of US\$)					
Average exchange rate (S/. US\$)					
<b>3. Commercial bank current account before close of the day</b>	<b>312,2</b>	<b>450,4</b>	<b>516,7</b>	<b>597,5</b>	<b>756,2</b>
<b>4. Central Bank monetary operations</b>					
a. <u>SWAP operations of foreign currency. Amount (millions of S/.)</u>					
Fee (daily effective rate)	0,0139%	0,0139%	0,0138%	0,0138%	0,0128%
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 quaterated)</u>					
Interest rate					
d. <u>Overnight deposits in domestic currency</u>	<u>210,0</u>	<u>2,25%</u>	<u>2,25%</u>	<u>2,25%</u>	<u>2,25%</u>
Interest rate					
<b>5. Commercial bank current account in the BCR at close of the day</b>	<b>102,2</b>	<b>450,4</b>	<b>516,7</b>	<b>597,5</b>	<b>756,2</b>
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	1 082,0	1 285,8	1 319,1	1 357,2	1 415,9
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*)	6,7	7,9	8,1	8,3	8,7
c. Cumulative average current account in domestic currency (millions of S/.)	231,7	450,1	483,4	521,5	580,2
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*)	1,4	2,8	3,0	3,2	3,6
<b>6. Interbank market and Secondary market of CDBCRP</b>					
a. <u>Interbank operations (domestic currency)</u>	<u>255,5</u>	<u>217,8</u>	<u>200,6</u>	<u>154,8</u>	<u>138,3</u>
Interest rate : Minimum / Maximum / Average	2,75/3,00/2,87	3,00/3,05/3,04	3,00/3,05/3,02	2,90/3,05/3,04	2,95/3,05/2,99
b. <u>Interbank operations (foreign currency)</u>	<u>2,0</u>	<u>0,0</u>	<u>9,0</u>	<u>7,7</u>	<u>19,0</u>
Interest rate : Minimum / Maximum / Average	2,64/2,64/2,64		2,54/2,54/2,54	2,51/2,60/2,54	2,38/2,60/2,56
c. <u>Secondary market of CDBCRP</u>	<u>6,0</u>	<u>41,0</u>		<u>32,0</u>	<u>51,0</u>
6 month term (amount / average interest rate)	2,0 / 4,20			4,0 / 4,18	13,0 / 4,15
12 month term (amount / average interest rate)					9,0 / 4,52
24 month term (amount / average interest rate)					
<b>7. Operations in the foreign exchange market (millions of US\$)</b>					
Flow of foreign exchange position adjusted by forwards ** = a + b.i - c.i + e + f	6,7	-3,3	23,5	-7,2	-12,8
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	-1,4	-6,1	1,0	-3,6	-15,1
a. Spot purchases with non-banking costumers (**)	<u>4,0</u>	<u>1,1</u>	<u>11,3</u>	<u>13,6</u>	<u>8,3</u>
i. Purchases	70,3	60,8	76,2	52,8	47,7
ii. (-) Sales	66,3	59,6	64,9	39,1	39,4
b. Forward purchases with non-banking costumers (**)	<u>-5,6</u>	<u>2,8</u>	<u>20,4</u>	<u>19,5</u>	<u>-21,9</u>
i. Pacted	0,4	2,8	40,4	20,9	4,7
ii. (-) Redemption	5,9	0,0	20,0	1,4	26,6
c. Forward selling with non-banking costumers (**)	<u>-13,7</u>	<u>-0,1</u>	<u>-2,1</u>	<u>23,2</u>	<u>-24,3</u>
i. Pacted	1,3	0,7	23,1	24,2	3,1
ii. (-) Redemption	15,0	0,8	25,2	1,1	27,4
d. Interbank operations (**)					
i. Spot	31,3	35,1	47,0	38,5	45,5
ii. Forward	1,0	1,0	2,0	2,0	3,5
e. Spot sales due to NDF redemption and swaps (**)	<u>9,8</u>	<u>0,6</u>	<u>15,0</u>	<u>0,0</u>	<u>-0,5</u>
i. Purchases	14,1	0,6	25,0	0,0	6,5
ii. (-) Sales	4,4	0,0	10,0	0,0	7,0
f. Net operations with other financial institutions	<u>-8,1</u>	<u>-7,0</u>	<u>-20,1</u>	<u>-17,5</u>	<u>-22,2</u>
g. Short term credit					
Interest rate					
Note: Interbank exchange rate (Source: Datatec)	3,256	3,258	3,262	3,262	3,259
* Preliminary data. ** Preliminary data for last day. *** closed without a successful bidder.					