

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

	March 7					March 8					March 9					March 10					March 11																																																																															
	932,0															758,0															604,0															411,4															410,6																																							
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	20,0					80,0					40,0					109,8					40,0					15,0					30,0					40,0					90,1					80,0					70,0					40,0					100,0					20,0					40,0					77,8					20,0					30,0					55,0					40,0				
Proposals received	35,0					178,0					134,5					145,3					49,0					desierta					93,0					111,0					229,6					174,0					117,0					115,0					149,0					57,0					102,0					77,9					20,0					67,0					87,7					78,0				
Maturity	2 years					1 year					3 months					7 days					7 days					3 years					1 year					6 months					7 days					7 days					9 months					3 months					7 days					3 months					7 days					7 days					9 months					7 days					7 days									
Interest rate : Minimum / Maximum / Average	5,35/5,37/5,37					4,35/4,61/4,55					3,43/3,79/3,65					3,03/3,08/3,06					3,05/3,08/3,08					-					4,54/4,58/4,56					4,00/4,18/4,10					3,04/3,08/3,05					3,03/3,06/3,03					30/4,40/4,32					3,72/3,72/3,72					3,03/3,08/3,07					3,02/3,02/3,02					3,75/3,79/3,77					3,02/3,09/3,06					3,08/3,08/3,08					35/4,35/4,35					3,04/3,07/3,06					3,05/3,07/3,07				
Stock																																																																																																				
Next maturity CDBCRP (March 14, 2005)																																																																																																				
CDBCRP matured from March 14 to 18, 2005	10 476,3																																																																																																			
ii. Outcome of the buying auction sale CDBCRP and BTP (Repo)																																																																																																				
Proposals received																																																																																																				
Maturity																																																																																																				
Interest rate : Minimum / Maximum / Average																																																																																																				
Stock																																																																																																				
Next maturity																																																																																																				
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	32,6															89,6															65,2															71,7															52,1																																							
i. Purchase (millions of US\$)	10,0															27,5															20,0															22,0															16,0																																							
Average exchange rate (S/ US\$)	3,2590															3,2580															3,2582															3,2581															3,2571																																							
ii. Selling (millions of US\$)																																																																																																				
Average exchange rate (S/ US\$)																																																																																																				
3. Commercial bank current account before close of the day	674,7															607,5															439,2															345,2															337,7																																							
4. Central Bank monetary operations																																																																																																				
a. SWAP operations of foreign currency - Amount (millions of S/.)																																																																																																				
Fee (daily effective rate)	0,0139%															0,0139%															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 quatenanted)																																																																																																				
Interest rate	2,25%															2,25%															2,25%															2,25%															2,25%																																							
d. Overnight deposits in domestic currency	10,0															25,1															25,1															51,0																																																						
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	674,7															597,5															414,1															345,2															286,7																																							
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	1 479,7															1 473,9															1 449,0															1 422,2															1 394,9																																							
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*)	9,0															9,0															8,8															8,6															8,4																																							
c. Cumulative average current account in domestic currency (millions of S/.)	644,0															638,2															613,3															586,5															559,3																																							
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*)	3,9															3,9															3,7															3,6															3,4																																							
6. Interbank market and Secondary market of CDBCRP																																																																																																				
a. Interbank operations (domestic currency)	99,0															91,5															61,0															115,5															138,5																																							
Interest rate : Minimum / Maximum / Average	2,80/3,00/2,91															2,70/2,95/2,81															2,80/2,90/2,83															2,70/2,95/2,87															2,80/3,00/2,90																																							
b. Interbank operations (foreign currency)	2,7															2,7															18,2															10,8															33,1																																							
Interest rate : Minimum / Maximum / Average	2,60/2,60/2,60															2,60/2,60/2,60															2,40/2,60/2,54															2,40/2,60/2,54															2,40/2,70/2,57																																							
c. Secondary market of CDBCRP	30,8															26,0															38,4															43,3															19,0																																							
6 month term (amount / average interest rate)	3,0 / 4,10																														5,0 / 4,56																														4,0 / 4,15																																							
12 month term (amount / average interest rate)																																																																																																				
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	-4,1															-7,1															4,9															3,8															-5,0																																							
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	-11,2															-28,9															7,9															7,6															34,0																																							
a. Spot purchases with non-banking costumers (**)	-12,4															-4,7															20,7															26,7															13,8																																							
i. Purchases	58,5															61,0															66,9															64,6															49,1																																							
ii. (-) Sales	70,9															65,7															46,2															37,9															35,3																																							
b. Forward purchases with non-banking costumers (**)	8,0															22,3															-2,0															-0,4															-51,4																																							
i. Pacted	14,3															23,5															5,2															4,2															13,4																																							
ii. (-) Redemption	6,4															0,5															7,2															4,5															64,8																																							
c. Forward selling with non-banking costumers (**)	0,8															1,1															1,0															3,4															-12,4																																							
i. Pacted	1,3															2,4															2,0															5,0															13,7																																							
ii. (-) Redemption	0,4															1,3															1,0															1,6															26,0																																							
d. Interbank operations (**)																																																																																																				
i. Spot	30,0															38,7															19,0															21,6															22,3																																							
ii. Forward	8,0															2,0															5,0															5,0															5,0																																							
e. Spot sales due to NDF redemption and swaps (**)	0,4															0,0															-3,5															0,0															0,0																																							
i. Purchases	0,4															0,5															1,0															0,0															11,0																																							
ii. (-) Sales	0,0															0,5															4,5															0,0															11,0																																							
f. Net operations with other financial institutions	-5,1															-23,4															-15,5															-22,0															-18,5																																							
g. Short term credit																																																																																																				
Interest rate	3,259															3,258															3,258															3,258															3,257																																							
Note: Interbank exchange rate (Source: Datatec)	3,259															3,258															3,258															3,258															3,257																																							
* Preliminary data. ** Preliminary data for last day. *** closed without a successful bidder.																																																																																																				