

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

| | March 14 | March 15 | March 16 | March 17 | March 18 |
|---|--|--|----------------------------------|----------------------------------|--|
| 1. Commercial bank current account before Central Bank operations | 484,5 | 836,5 | 254,9 | 187,1 | 222,3 |
| 2. Monetary and exchange Central Bank operations before close of the day | | | | | |
| a. Central Bank monetary operations | | | | | |
| i. Auction sale of CDBCRP | <u>40,0</u> <u>40,0</u> <u>180,0</u> <u>80,0</u> | <u>70,0</u> <u>50,0</u> <u>320,0</u> <u>99,9</u> | <u>50,0</u> <u>100,0</u> | <u>50,0</u> <u>50,0</u> | <u>50,0</u> <u>50,0</u> <u>20,0</u> |
| Proposals received | 105,0 100,0 290,0 106,0 | 195,5 155,0 526,0 177,5 | 121,0 108,0 | 52,0 76,0 | 94,0 99,8 55,0 |
| Maturity | 9 months 3 months 7 days 7 days | 1 year 9 months 7 days 7 days | 1 year 7 days | 13 months 11 days | 1 month 1 week 1 week |
| Interest rate : Minimum / Maximum / Average | 3,40/4,44/4,35 3,78/3,88/3,84 3,00/3,00/3,00 3,04/3,04/3,04 | 4,57/4,61/4,59 4,39/4,39/4,39 2,99/2,99/2,99 2,98/3,00/3,00 | 4,57/4,57/4,57 3,00/3,07/3,04 | 4,70/4,79/4,73 3,07/3,07/3,07 | 3,23/3,35/3,30 3,03/3,04/3,04 3,02/3,02/3,02 |
| Stock | 11 324,4 | 11 294,2 | 11 324,2 | 11 326,3 | 11 351,3 260,0 779,9 |
| Next maturity CDBCRP (March 21, 2005) | | | | | |
| CDBCRP matured from March 21 to 25, 2005 | | | | | |
| 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 CDBCRP | | | | | |
| Proposals received | | | | | |
| Maturity | | | | | |
| Interest rate : Minimum / Maximum / Average | | | | | |
| Stock | | | | | |
| Next maturity | | | | | |
| b. Central Bank foreign currency operations at over-the-counter | 156,2 | 65,2 | 89,6 | 71,7 | 32,6 |
| i. Purchase (millions of US\$) | 48,0 | 20,0 | 27,5 | 22,0 | 10,0 |
| Average exchange rate (S/ US\$) | 3,2552 | 3,2580 | 3,2597 | 3,2595 | 3,2602 |
| ii. Selling (millions of US\$) | | | | | |
| Average exchange rate (S/ US\$) | | | | | |
| 3. Commercial bank current account before close of the day | 300,7 | 361,8 | 194,5 | 158,8 | 134,9 |
| 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 guarantee) | | | | | |
| Interest rate | | | | | |
| d. Overnight deposits in domestic currency | 190,0 | 121,2 | 39,0 | 70,0 | 79,0 |
| 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 | 110,7 | 240,6 | 155,5 | 88,8 | 55,9 |
| a. Cumulative average reserve balances in domestic currency (millions of S/.) (*) | 1 324,0 | 1 307,5 | 1 287,7 | 1 266,3 | 1 245,6 |
| b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*) | 8,0 | 7,8 | 7,7 | 7,6 | 7,4 |
| c. Cumulative average current account in domestic currency (millions of S/.) | 488,3 | 471,8 | 452,0 | 430,7 | 409,9 |
| d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*) | 2,9 | 2,8 | 2,7 | 2,6 | 2,4 |
| 6. Interbank market and Secondary market of CDBCRP | | | | | |
| a. Interbank operations (domestic currency) | 202,6 | 113,7 | 140,1 | 94,2 | 272,8 |
| Interest rate : Minimum / Maximum / Average | 2,85/3,00/2,89 | 2,75/2,90/2,83 | 2,85/3,00/2,92 | 2,85/2,95/2,91 | 2,75/2,95/2,81 |
| b. Interbank operations (foreign currency) | 18,0 | 25,8 | 14,8 | 16,0 | 8,2 |
| Interest rate : Minimum / Maximum / Average | 2,44/2,75/2,59 | 2,52/2,80/2,70 | 2,43/2,75/2,62 | 2,50/2,85/2,74 | 2,60/2,75/2,72 |
| c. Secondary market of CDBCRP | 171,7 | 46,5 | 43,0 | 54,0 | 50,8 |
| 6 month term (amount / average interest rate) | | 5,0/4,15 | 8,0/4,15 | 1,0/4,16 | |
| 12 month term (amount / average interest rate) | | | | | 2,0/4,76 |
| 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 | -9,4 | -17,5 | 20,5 | 12,3 | -18,4 |
| Flow of foreign exchange position ** = a + b.ii - c.ii + e + f | -11,9 | 5,5 | 11,2 | 12,6 | 4,3 |
| a. Spot purchases with non-banking costumers (**) | 36,0 | 33,7 | 45,7 | 35,7 | 14,8 |
| i. Purchases | 96,2 | 91,4 | 93,2 | 80,7 | 55,8 |
| ii. (-) Sales | 60,2 | 57,7 | 47,5 | 45,0 | 41,1 |
| b. Forward purchases with non-banking costumers (**) | 5,7 | -4,4 | 12,7 | 27,5 | -42,2 |
| i. Pacted | 6,2 | 4,0 | 20,8 | 28,5 | 5,5 |
| ii. (-) Redemption | 0,5 | 8,4 | 8,2 | 1,0 | 47,7 |
| c. Forward selling with non-banking costumers (**) | 3,2 | 18,6 | 3,4 | 27,8 | -19,5 |
| i. Pacted | 4,3 | 60,3 | 28,5 | 29,0 | 11,5 |
| ii. (-) Redemption | 1,1 | 41,7 | 25,2 | 1,2 | 31,0 |
| d. Interbank operations (**) | | | | | |
| i. Spot | 44,3 | 67,8 | 60,5 | 41,8 | 54,3 |
| ii. Forward | 9,0 | 15,0 | 7,0 | 3,2 | 5,0 |
| e. Spot sales due to NDF redemption and swaps (**) | 0,5 | 30,9 | 25,0 | 0,2 | -16,7 |
| i. Purchases | 0,5 | 35,8 | 25,0 | 0,2 | 4,6 |
| ii. (-) Sales | 0,0 | 4,9 | 0,0 | 0,1 | 21,3 |
| f. Net operations with other financial institutions | -47,8 | -25,8 | -42,5 | -23,0 | -10,5 |
| g. Short term credit | | | | | |
| Interest rate | | | | | |
| Note: Interbank exchange rate (Source: Datatec) | 3,255 | 3,257 | 3,260 | 3,259 | 3,260 |
| * Preliminary data. ** Preliminary data for last day. *** closed without a successful bidder. | | | | | |