

EXECUTION COMMITTEE

ACT NUMBER 49-2005

Session 49-2005 celebrated in the *Banco de Guatemala* building, on Friday, September thirtieth, two thousand five, at fifteen hours and 30 minutes.

The coordinator, with the corresponding quorum, submitted the projects of the Order of the Day to the Execution Committee for consideration.

FIRST: Approval for projects in Deed number 47-2005 and 48-2005, corresponding to session celebrated on September 23 and 27, 2005.

(Project deeds circulated.)

SECOND: Evaluation of the positions for bidding of Term Deposits in *quetzales*.

Number DP-119-2005.

THIRD: Market Information and Monetary Variables.

a) Money and Exchange markets

b) Monetary Variables

FOURTH: Analysis of the Monetary Situation and Definition for the Guidelines of Monetary, Exchange and Credit Policy execution for the following week.

FIFTH: Other matters.

Not having observations, the Committee approved the Order of the Day.

FIRST: The Coordinator presented the project of the corresponding deed for consideration.

Not having observations, the Committee approved Deed number 47-2005 and 48-2005.

SECOND: Evaluation of the bidding positions for Term Deposits in *quetzales*.

No. DP-119-2005.

The Committee recognized the positions received in the bidding for long term deposits –CDP's- (20.0 million for 1456 days (4 years), at an interest rate of 8.25%; Q20.0 million for 2184 days (6 years), at an interest rate of 8.50%; and Q20.0 million for 2912 day (8 years), at an interest rate between 8.25% and 8.40%, taking into account the yield curve for reference calculated through interpolation of current interest rates for public titles, agreed to refuse bids received in the 4 and 6 year terms, and only award bids for 8 year terms for Q20.0 million.

THIRD: Market and Monetary Variable Information