

CENTRAL RESERVE BANK OF PERU

SUMMARY OF MONETARY AND EXCHANGE OPERATIONS

(Millions of Nuevos Soles)

| | Jan. 20 | Jan. 21 | Jan. 22 | Jan. 23 | Jan. 24 |
|--------------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|
| 1. Commercial bank current account before Central Bank operations | 5 755,6 | 6 199,5 | 6 524,0 | 6 557,6 | 6 519,2 |
| 2. Monetary and exchange Central Bank operations before close of the day | | | | | |
| a. Central Bank monetary operations | | | | | |
| i. Auction sale of CD BCRP | | | | | |
| Proposals received | 50,0 | | 50,0 | 50,0 | |
| Maturity | 293,0 | | 146,0 | 284,0 | |
| Interest rate : Minimum | 171 d | | 533 d | 360 d | |
| Maximum | 3,66 | | 3,85 | 3,83 | |
| Average | 3,83 | | 3,98 | 3,85 | |
| Stock | 3,79 | | 3,93 | 3,84 | |
| Next maturity CD BCRP (February 6, 2014) | 18 542,4 | 18 042,4 | 17 692,4 | 17 642,4 | 17 642,4 |
| CD BCRP matured from January 27 to 31, 2014 | | | 100,0 | | 2 000,0 |
| ii. Outcome of the buying auction sale securities (Repo) | | | | | |
| Proposals received | 500,0 | 500,0 | 500,0 | | |
| Maturity | 1 100,0 | 1 068,0 | 900,0 | | |
| Interest rate : Minimum | 1 d | 1 d | 1 d | | |
| Maximum | 4,25 | 4,30 | 4,40 | | |
| Average | 4,25 | 4,42 | 4,40 | | |
| Stock | 4,25 | 4,38 | 4,40 | | |
| Next maturity REPO | 500,0 | 500,0 | 500,0 | | |
| REPO matured on January 24, 2014 | | | | | |
| vi. Auction sale of CDR BCRP | | | | | |
| Proposals received | 89,5 | | | 300,0 | 300,0 |
| Maturity | 89,5 | | | 649,0 | 443,0 |
| Interest rate : Minimum | 69 d | | | 60 d | 61 d |
| Maximum | 0,13 | | | 0,03 | 0,04 |
| Average | 0,14 | | | 0,10 | 0,09 |
| Stock | 0,13 | | | 0,06 | 0,05 |
| Next maturity CDR BCRP (January 31, 2014) | 4 110,5 | 4 110,5 | 4 110,5 | 4 710,5 | 5 110,5 |
| CD BCRP matured from January 27 to 31, 2014 | | | 216,0 | | 216,0 |
| b. Central Bank foreign currency operations at over-the-counter | | | | | |
| i. Purchase (millions of US\$) | -2,8 | | | | |
| Average exchange rate (S/; US\$) | | | | | |
| ii. Selling (millions of US\$) | | | | | |
| Average exchange rate (S/; US\$) | 1,0 | | | | |
| c. Operations with Tesoro Publico (millions of US\$) | | | | | |
| i. Purchase (millions of US\$) | | | | | |
| ii. Selling (millions of US\$) | | | | | |
| d. Operations at the Secondary Market of CD BCRP, CD BCRP-NR and BTP | | | | | |
| i. Repurchase of CD BCRP and CD BCRP-NR | | | | | |
| ii. Purchase of BTP | | | | | |
| 3. Commercial bank current account before close of the day | 6 113,3 | 6 699,5 | 6 974,0 | 5 907,6 | 5 616,7 |
| 4. Central Bank monetary operations | | | | | |
| a. Swap operations of foreign currency | | | | | |
| Fee (daily effective rate) | 0,0125% | 0,0125% | 0,0125% | 0,0125% | 0,0125% |
| b. Outcome of the direct temporary buying securities (Repo) | | | | | |
| Interest rate | 4,80% | 4,80% | 4,80% | 4,80% | 4,80% |
| c. Monetary regulation credit | | | | | |
| Interest rate | 4,80% | 4,80% | 4,80% | 4,80% | 4,80% |
| d. Overnight deposits in domestic currency | | | | | |
| Interest rate | 2,25% | 2,10% | 3,05% | 3,43% | 5,57% |
| 5. Commercial bank current account in the BCR at close of the day | 5 887,6 | 6 489,5 | 6 668,5 | 5 954,5 | 5 058,9 |
| a. Cumulative average reserve balances in domestic currency (millions of S/.) (*) | 14 130,7 | 14 015,5 | 13 919,6 | 13 875,5 | 13 765,1 |
| b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*) | 15,5 | 15,3 | 15,2 | 15,2 | 15,1 |
| c. Cumulative average current account in domestic currency (millions of S/.) | 8 895,4 | 8 780,3 | 8 684,3 | 8 683,9 | 8 532,9 |
| d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*) | 9,7 | 9,6 | 9,5 | 9,5 | 9,4 |
| 6. Interbank market and Secondary market of CDBCRP | | | | | |
| a. Interbank operations (domestic currency) | 1 511,0 | 1 208,0 | 1 461,0 | 1 293,0 | 1 379,0 |
| Interest rate : Minimum / Maximum / Average | 4,00/4,10/4,09 | 4,00/4,20/4,12 | 4,10/4,25/4,20 | 4,00/4,20/4,07 | 4,05/4,15/4,06 |
| b. Interbank operations (foreign currency) | 22,0 | 25,0 | 14,0 | 133,0 | 205,2 |
| Interest rate : Minimum / Maximum / Average | 0,15/0,15/0,15 | 0,15/0,15/0,15 | 0,15/0,15/0,15 | 0,15/0,15/0,15 | 0,15/0,15/0,15 |
| c. Secondary market of CDBCRP and CDBCRP-NR | 395,0 | 300,0 | 254,5 | 118,0 | 80,0 |
| 6 month term (amount / average interest rate) | | | | | 0,5 / 3,74 |
| 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.j - c.i + e + f | -78,3 | 121,3 | -113,8 | 67,7 | 80,5 |
| Flow of foreign exchange position = a + b.i - c.ii + e + f | -67,4 | 117,8 | -134,4 | -33,9 | 80,5 |
| a. Spot purchases with non-banking costumers | -149,4 | -114,6 | -229,2 | -68,6 | -171,4 |
| i. Purchases | 262,7 | 237,2 | 216,7 | 204,8 | 238,0 |
| ii. (-) Sales | 412,1 | 351,7 | 445,9 | 273,4 | 409,3 |
| b. Forward purchases with non-banking costumers | 59,3 | 41,7 | -9,5 | -39,8 | 34,6 |
| i. Pacted | 279,4 | 240,7 | 224,0 | 172,3 | 277,6 |
| ii. (-) Redemption | 229,0 | 199,0 | 233,5 | 212,2 | 243,1 |
| c. Forward sells with non-banking costumers | 61,2 | 38,2 | -30,1 | -141,6 | 112,3 |
| i. Pacted | 145,4 | 44,5 | | 92,5 | |
| ii. (-) Redemption | 84,1 | 6,3 | 202,8 | 234,1 | 161,4 |
| d. Interbank operations | | | | | |
| i. Spot | 715,0 | 407,0 | 588,8 | 964,1 | 696,0 |
| ii. Forward | 78,0 | 126,0 | 110,0 | 25,0 | 155,0 |
| e. Spot sales due to NDF redemption and swaps | -51,7 | 1,8 | 70,9 | 56,8 | -39,3 |
| i. Purchases | 83,0 | 2,8 | 201,0 | 233,5 | 126,6 |
| ii. (-) Sales | 134,7 | 1,0 | 130,1 | 176,7 | 165,9 |
| f. Net operations with other financial institutions | -11,2 | 37,9 | -5,7 | -0,2 | 209,6 |
| g. Monetary regulation credit | | | | | |
| Interest rate | | | | | |
| Note: Interbank exchange rate (Source: Datatec) | 2,8062 | 2,8096 | 2,8081 | 2,8070 | 2,8099 |
| (*) Preliminary information | | | | | |

d. = day(s)
w. = week(s)
m. = month(s)
y. = year(s)