# CENTRAL RESERVE BANK OF PERU

SUMMARY OF MONETARY AND EXCHANGE OPERATIONS

(Millions of Nuevos Soles)

| | January 12, 2014 | January 13, 2014 | January 14, 2014 | January 15, 2014 | January 16, 2014 |
|---|---|---|---|---|---|
| **1. Commercial bank current account before Central Bank operations** | **6 709,3** | **6 144,9** | **5 771,6** | **5 372,4** | **4 207,2** |
| **2. Monetary and exchange Central Bank operations before close of the day** | | | | | |
| a. Central Bank monetary operations | | | | | |
| i. Auction sale of CD BCRP | 300,0 100,0 200,0 | 300,0 | 100.0 | 100.0 300.0 | 300.0 |
| Proposals received | 490,0 368,0 610,0 | 670,0 | 360,4 | 389,0 716,0 | 909,2 |
| Maturity | 94 d 185 d 360 d | 359 d | 547 d | 357 d 91 d | 90 d |
| Interest rate : Minimum | 3.50 3,49 3,45 | 3,51 | 3.50 | 3,45 3,40 | 3,25 |
| Maximum | 3,57 3,51 3,60 | 3,51 | 3.51 | 3,45 3,50 | 3,35 |
| Average | 3,53 3,51 3,56 | 3,51 | 3.51 | 3,45 3,46 | 3,33 |
| Stock | 15 855,3 | 16 155,3 | 16 255,3 | 16 455,3 | 16 755,3 |
| Next maturity CD BCRP (February 12, 2015) | | | 200.0 | 1 070.0 | 1 070.0 |
| CD BCRP matured from January 19 to 23, 2015 | | | 200.0 | | |
| ii. Outcome of the buying auction sale securities (Repo) | | | | | |
| Proposals received | | | | | |
| Maturity | | | | | |
| Interest rate : Minimum | | | | | |
| Maximum | | | | | |
| Average | | | | | |
| Stock | 300,0 | 300,0 | 300,0 | 300,0 | 300,0 |
| Next maturity REPO March 5, 2015). | | | 300,0 | 300,0 | 300,0 |
| REPO matured from January 19 to 23, 2015 | | | | | |
| iv. Auction sale of CDR BCRP | | | 300.0 | | |
| Proposals received | | | 340.0 | | |
| Maturity | | | 63 d | | |
| Interest rate : Minimum | | | 0.0 | | |
| Maximum | | | 0.1 | | |
| Average | | | 0.0 | | |
| Stock | 2 130.0 | 2 130.0 | 2 230.0 | 2 230.0 | 2 230.0 |
| Next maturity CDR BCRP (January 26, 2015) | | | 60.0 | 60.0 | 60.0 |
| CDR BCRP matured from January 19 to 23, 2015 | | | 0.0 | 0.0 | 0.0 |
| v. Auction sale of Swap operation in foreign currency | | | | | |
| Proposals received | | | | | |
| Maturity | | | | | |
| Interest rate : Minimum | | | | | |
| Maximum | | | | | |
| Average | | | | | |
| Stock | 8 900.0 | 8 900.0 | 8 900.0 | 8 900.0 | 8 900.0 |
| Next maturity Swap (February 19, 2015) | | | 300.0 | 300.0 | 300.0 |
| Swap matured from January 19 to 23, 2015 | | | | | 300.0 |
| vi. Auction sale of Swap operation in foreign currency (Expansion) | | | | | 300.0 |
| Proposals received | | | | | 455.0 |
| Maturity | | | | | 732 d |
| Interest rate : Minimum | | | | | 3.75 |
| Maximum | | | | | 4,55 |
| Average | | | | | 4,02 |
| Stock | | | | | 300.0 |
| Next maturity Swap January 17, 2017) | | | | | 300.0 |
| Swap matured from January 19 to 23, 2015 | | | | | |
| vii. Auction FX Swap Sell BCRP | 600,0 | 300,1 | 600.0 600.0 | 300.0 300.0 300 | 300.0 |
| Proposals received | 1 019,1 | 1 049,7 | 2047.4 1 597.4 | 1049.0 719.1 789.7 | 1 100.0 1 200.0 450.0 |
| Maturity | 60 d | 63 d | 63 d 90 d | 63 d 90 d 91 d | 63 d 91 d 66 d |
| Interest rate : Minimum | 0 | 0 | -0.76 -1.11 | -1.37 -1.51 -1.11 | -0.77 -1.26 -0.55 |
| Maximum | 0.00 | -0.31 | -0.61 -0.88 | -1.22 -1.01 -0.86 | -0.52 -1.01 -0.31 |
| Average | -0.18 | -0.31 | -0.69 -0.96 | -1.32 -1.35 -1.03 | -0.66 -1.16 -0.39 |
| Stock | 15 849,5 | 15 549,7 | 15 857,3 | 16 157,3 | 16 863,3 |
| Next maturity Swap (January 21, 2015) | | | 600.0 | 194,0 | 265,0 |
| FX Swap Sell matured from January 19 to 23, 2015 | | | 794,0 | 194,0 | 265,0 |
| b. Central Bank foreign currency operations at over-the-counter | | | | | -15,1 |
| i. Purchase (millions of US$) | | | | | |
| Average exchange rate (S/. US$) | | | | | |
| ii. Selling (millions of US$) | | | | | 5.0 |
| Average exchange rate (S/. US$) | | | | | 3.0160 |
| c. Operations with Tesoro Publico (millions of US$) | | | | | |
| i. Purchase (millions of US$) | | | | | |
| ii. Selling (millions of US$) | | | | | |
| d. Operations at the Secundary 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** | **4 909.2** | **4 844.9** | **4 171.6** | **3 772.3** | **2 992.1** |
| **4. Central Bank monetary operations** | | | | | |
| a. Swap operations of foreign currency. | | | | | |
| Fee (daily efective rate) | 0,0118% | 0,0118% | 0,0117% | 0,0117% | 0,0116% |
| b. Outcome of the direct temporary buying securities (Repo) | | | | | |
| Interest rate | 4.30% | 4.30% | 4.30% | 4.30% | 4.05% |
| c. Monetary regulation credit | | | | | |
| Interest rate | 4.30% | 4.30% | 4.30% | 4.30% | 4.05% |
| d. Overnight deposits in domestic currency | 20.0 | 222.0 | 440.5 | 180.1 | 679.7 |
| Interest rate | 2.30% | 2.30% | 2.30% | 2.30% | 2.05% |
| **5. Commercial bank current account in the BCR at close of the day** | **4 889.2** | **4 622.9** | **3 731.1** | **3 592.2** | **2 312.4** |
| a Cumulative average reserve balances in domestic currency (millions of S/.) (*) | 10 818,3 | 10 818,3 | 10 755,2 | 10 742,7 | 10 600,9 |
| b Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements | 11,1 | 11,1 | 11,0 | 11,0 | 10,9 |
| c. Cumulative average current account in domestic currency (millions of S/.) | 4 703,6 | 4 734,2 | 4 662,6 | 4 650,1 | 4 508,2 |
| d Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) | 4,9 | 4,9 | 4,8 | 4,8 | 4,6 |
| **6. Interbank market and Secondary market of CDBCRP** | | | | | |
| a. Interbank operations (domestic currency) | 481,5 | 677,5 | 582,5 | 776,0 | 607,5 |
| Interest rate : Minimum / Maximum / Average | 3,50/3,50/3,50 | 3,50/3,50/3,50 | 3,50/3,50/3,50 | 3,50/3,50/3,50 | 3,25/3,25/3,25 |
| b. Interbank operations (foreign currency) | 159,5 | 203,5 | 252,5 | 192,5 | 150,5 |
| Interest rate : Minimum / Maximum / Average | 0,15/0,20/0,15 | 0,15/0,20/0,15 | 0,15/0,20/0,16 | 0,15/0,30/0,19 | 0,25/0,30/0,27 |
| c. Secondary market of CDBCRP and CDBCRP-NR | 50,0 | 86,4 | 29,7 | 89,9 | 47,1 |
| 6 month term (amount / average interest rate) | | 86.4 / 3.50 | 9.0 / 3.50 | | |
| 12 month term (amount / average interes rate) | | | | | |
| 24 month term (amount / average interest rate) | | | | | |
| **7. Operations in the foreign exchange market (millions of US$)** | **January 9, 2015** | **January 12, 2015** | **January 13, 2015** | **January 14, 2015** | **January 15, 2015** |
| Flow of foreign exchange position adjusted by forwards = a + b.i - c.i + e + f | -63.2 | 159.2 | -234.3 | 30.2 | -27.5 |
| Flow of foreign exchange position = a + b.ii - c.ii + e + f | -12.9 | 36.8 | -33.8 | -1.1 | -152.2 |
| a. Spot purchases with non-banking costumers | -80.0 | -17.4 | -104.7 | -228.9 | -251.5 |
| i. Purchases | 258.7 | 224.2 | 222.8 | 244.6 | 261.6 |
| ii. (-) Sales | 338,7 | 241,6 | 327,4 | 473,5 | 513,1 |
| b. Forward purchases with non-banking costumers | 245,6 | 23,2 | -95,5 | -1.7 | -389,1 |
| i. Pacted | 351,7 | 141,8 | 105,4 | 311,3 | 251,3 |
| ii. (-) Redemption | 106,1 | 118,6 | 200,9 | 313,0 | 640,4 |
| C. Forward sells with non-banking costumers | 134,4 | -205,6 | 0,9 | 63,7 | -418,0 |
| i. Pacted | 209,7 | 82,6 | 452,4 | 407,2 | 306,0 |
| ii. (-) Redemption | 75.3 | 288.2 | 451.5 | 343.5 | 724.0 |
| d. Interbank operations | | | | | |
| i. Spot | 461,0 | 348,1 | 477,9 | 642,6 | 701,2 |
| ii. Forward | 195,0 | 98,0 | 95,0 | 75,0 | 80,0 |
| e. Spot sales due to NDF redemption and swaps | 36,3 | 230,7 | 323,5 | 237,9 | 177,9 |
| i. Purchases | 70,2 | 283,7 | 450,4 | 343,1 | 605,6 |
| ii. (-) Sales | 33,9 | 53,0 | 126,9 | 105,3 | 427,7 |
| f. Net operations with other financial institutions | -161,5 | -113,3 | -106,0 | 117,2 | 100,9 |
| g. Monetary regulation credit | | | | | |
| Interest rate | | | | | |
| Note: Interbank exchange rate (Source: Datatec) | 2,9855 | 2,9882 | 2,9847 | 2,9942 | 2,9969 |
| (*) Preliminar information | | | | | |

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