

CENTRAL RESERVE BANK OF PERU

SUMMARY OF MONETARY AND EXCHANGE OPERATIONS

(Millions of Nuevo Soles)

	March 16, 2015	March 17, 2015	March 18, 2015	March 19, 2015	March 20, 2015
1. Commercial bank current accounts before Central Bank operations	199.4	37.8	843.3	636.3	503.1
2. Monetary and exchange Central Bank operations before close of the day					
a. Central Bank monetary operations					
i. Auction sale of CD BCRP	100.0		62.0	50.0	
Proposals received	205.6		62.0	242.8	
Maturity	178 d		540 d	357 d	
Interest rate : Minimum	3.19		3.36	3.25	
Maximum	3.21		3.60	3.30	
Average	3.21		3.44	3.29	
Stock	18,031.3	18,031.3	18,053.3	18,143.3	18,143.3
Next maturity CD BCRP (April 9, 2015)			2,210.1		2,210.1
CD BCRP matured March 20, 2015					
ii. Outcome of the buying auction sale securities (Repo)	1 000.0 / 1 650.0	500.0 / 2 507.0	500.0 / 1 100.0	1 000.0 / 700.0	1 000.0 / 800.0
Proposals received	2 330.0 / 2 330.0	1 082.0 / 2 507.0	1 050.0 / 913.0 / 1 271.0	2 313.3 / 700.0	1 560.0 / 863.3
Maturity	7 d / 1 d	7 d / 1 d	1 d / 1 d / 1 d	1 d / 1 d	3 d / 7 d
Interest rate : Minimum	3.71 / 3.65	3.81 / 3.25	3.41 / 3.31 / 3.25	3.33 / 3.31	3.28 / 3.31
Maximum	3.71 / 3.91	3.87 / 3.92	3.42 / 3.43 / 3.48	3.33 / 3.31	3.38 / 3.71
Average	3.71 / 3.90	3.86 / 3.99	3.41 / 3.32 / 3.33	3.33 / 3.31	3.32 / 3.39
Stock			4,700.1	4,300.0	4,400.0
Next maturity REPO (March 20, 2015)		5,107.0	2,100.1		2,000.0
REPO matured March 20, 2015			2,100.1		3,300.0
iv. Auction sale of CDR BCRP					
Proposals received					
Maturity					
Interest rate : Minimum					
Maximum					
Average					
Stock	2,235.0	2,235.0	1,935.0	1,935.0	1,935.0
Next maturity CDR BCRP (April 1, 2015)			150.0		150.0
CDR BCRP matured March 20, 2015					
v. Auction sale of Swap operation in foreign currency					
Proposals received					
Maturity					
Interest rate : Minimum					
Maximum					
Average					
Stock	8,600.0	8,600.0	8,600.0	8,600.0	8,600.0
Next maturity Swap (September 21, 2015)			300.0		300.0
Swap matured March 20, 2015					
vi. Auction sale of Swap operation in foreign currency (Expansion)					
Proposals received					
Maturity					
Interest rate : Minimum					
Maximum					
Average					
Stock					
Next maturity Swap (January 17, 2017)	1,700.0	1,700.0	1,700.0	1,700.0	1,700.0
Swap matured March 20, 2015			300.0		2,200.0
vii. Auction sale of Swap operation in foreign currency (Substitution)					
Proposals received					
Maturity					
Interest rate : Minimum					
Maximum					
Average					
Stock	1,100.0	1,100.0	1,100.0	1,100.0	1,100.0
Next maturity Swap (January 26, 2018)			200.0		200.0
Swap matured March 20, 2015					
viii. Auction FX Swap Sell BCRP	300.0		300.0 / 180.0	300.0 / 180.0	
Proposals received	880.0		1 080.0 / 440.0	1 080.0 / 440.0	
Maturity	85 d		83 d / 84 d	83 d / 84 d	
Interest rate : Minimum	-0.01		-0.61 / 0.01	-0.61 / 0.01	
Maximum	-0.06		-0.61 / 0.15	-0.61 / 0.15	
Average	-0.06		-0.61 / 0.06	-0.61 / 0.06	
Stock	22,300.1	22,000.0	21,880.0	21,580.0	21,580.0
Next maturity Swap (March 20, 2015)			300.0		300.0
FX Swap Sell matured March 20, 2015			600.0		900.0
Central Bank foreign currency operations at over-the-counter					
i. Purchase (millions of US\$)					
Average exchange rate (S/ US\$)					
ii. Selling (millions of US\$)					
Average exchange rate (S/ US\$)					
c. Operations with Tesoro Público (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. Purchase of CD BCRP and CD BCRP-NR					
ii. Repurchase of BTP					
3. Commercial bank current account before close of the day	2,749.4	3,044.8	2,881.4	2,286.3	2,803.1
4. Central Bank monetary operations					
a. Swap operations of foreign currency					
Fees (daily effective rate)	0.0114%	0.0114%	0.0	0.0	0.0
b. Outcome of the direct temporary buying securities (Repo)					
Interest rate	4.05%	4.05%	0.0	0.0	0.0
c. Monetary regulation credit					
Interest rate	4.05%	4.05%	0.0	0.0	0.0
d. Overnight deposits in domestic currency	160.9	159.7	458.3	155.3	804.3
Interest rate	2.05%	2.05%	0.0	0.0	0.0
5. Commercial bank current account in the BCR at close of the day	2,585.5	2,885.1	2,723.1	2,131.0	1,998.8
a. Cumulative average reserve balances in domestic currency (millions of S/) (*)	8,885.5	8,724.7	8,631.3	8,580.2	8,533.8
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*)	9.0	9.1	8.9	8.9	8.9
c. Cumulative average current account in domestic currency (millions of S/)	3,082.6	3,009.9	2,977.3	2,025.2	2,879.8
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*)	3.2	3.2	3.1	3.0	3.0
6. Interbank market and Secondary market of CDBCRP					
a. Interbank operations (domestic currency)					
Interest rate : Minimum / Maximum / Average	334.0 / 3,353,353.35 / 80.0	344.2 / 3,403,503.40 / 90.0	734.0 / 3,253,403.32 / 81.8	958.0 / 3,253,353.33 / 72.0	943.2 / 3,253,253.25 / 71.8 / 3.23
b. Interbank operations (foreign currency)					
Interest rate : Minimum / Maximum / Average	0.15/0,15/0,15	0.15/0,20/0,19	0.15 / 3.23	0.15/0,15/0,15	
c. Secondary market of CDBCRP and CDBCRP-NR					
6 month term (amount / average interest rate)	153.9		3.4 / 3.23		
12 month term (amount / average interest rate)		73.9 / 3.20	71.8 / 3.23		
24 month term (amount / average interest rate)					
7. Operations in the foreign exchange market (millions of US\$)	March 13, 2015	March 16, 2015	March 17, 2015	March 18, 2015	March 19, 2015
Flow of foreign exchange position adjusted by forwards = a + b - c + e + f	85.2	-140.4	-199.3	70.3	85.3
Flow of foreign exchange position = a + b - c + e + f	114.0	85.5	-21.5	-82.9	45.7
a. Spot purchases with non-banking customers	101.0	170.5	94.7	-91.8	-138.7
i. Purchases	664.7	600.1	561.9	579.9	475.7
ii. Sales	765.7	770.6	656.6	671.7	615.4
b. Forward purchases with non-banking customers	78.8	-364.0	-51.4	9.1	-40.8
i. Pacted	220.9	191.0	92.3	170.1	236.3
ii. Redemption	142.1	545.0	143.6	161.0	277.2
c. Forward sells with non-banking customers	217.2	-233.3	25.9	-169.6	-160.5
i. Pacted	328.8	385.5	242.1	111.4	121.1
ii. Redemption	111.7	618.8	216.2	281.0	281.6
d. Interbank operations					
i. Spot	528.8	387.2	324.0	482.0	550.5
ii. Forward	115.0	10.0	90.0	5.0	5.0
e. Spot sales due to NDF redemption and swaps	55.6	329.7	145.7	249.1	189.4
i. Purchases	108.4	613.7	216.1	288.1	278.5
ii. Sales	52.8	284.0	70.4	19.1	89.1
f. Net operations with other financial institutions	218.5	-105.2	-100.5	-145.8	-99.7
g. Monetary regulation credit					
Interest rate					
Note: Interbank exchange rate (Source: Distec)					
(*) Preliminary information	3,1004	3,0970	3,0959	3,0984	3,0958