

**CENTRAL RESERVE BANK OF PERU**

SUMMARY OF MONETARY AND EXCHANGE OPERATIONS

(Millions of Soles)

|   | October 10, 2016     | October 11, 2016     | October 12, 2016        | October 13, 2016          | October 14, 2016     |
|---|----------------------|----------------------|-------------------------|---------------------------|----------------------|
| <b>1. Commercial bank current account before Central Bank operations</b>  | <b>3 384,0</b>       | <b>3 719,8</b>       | <b>4 238,6</b>          | <b>5 175,7</b>            | <b>3 619,6</b>       |
| <b>2. Monetary and exchange Central Bank operations before close of the day</b>   |                      |                      |                         |                           |                      |
| <b>a. Central Bank monetary operations</b>  |                      |                      |                         |                           |                      |
| <b>i. Auction sale of CD BCRP</b>   | <b>30,0</b>          | <b>100,0</b>         | <b>30,0 100,0 100,0</b> | <b>30,0 100,0 100,0</b>   | <b>100,0 100,0</b>   |
| Proposals received  | 139,5                | 617,0                | 248,0 479,0 641,0       | 219,5 465,0 558,0         | 651,0 607,0          |
| Maturity  | 178 d                | 548 d                | 547 d 365 d 547 d       | 364 d 364 d 546 d         | 174 d 545 d          |
| Interest rate : Minimum   | 4,48                 | 4,78                 | 4,70 4,53 4,70          | 4,52 4,52 4,63            | 4,37 4,60            |
| Maximum   | 4,50                 | 4,80                 | 4,75 4,59 4,72          | 4,54 4,53 4,63            | 4,44 4,63            |
| Average   | 4,49                 | 4,79                 | 4,73 4,59 4,71          | 4,53 4,53 4,63            | 4,40 4,62            |
| Stock   | <u>26 885,0</u>      | <u>26 985,0</u>      | <u>27 215,0</u>         | <u>26 185,0</u>           | <u>26 385,0</u>      |
| Next maturity CD BCRP (Nov 7, 2016)   | 1 260,0              |                      | 1 260,0                 |                           | 125,0                |
| CD BCRP matured from October 17 to 21, 2016   |                      |                      | 1 260,0                 |                           |                      |
| <b>ii. Outcome of the buying auction sale securities (Repo)</b>   |                      |                      |                         |                           |                      |
| Proposals received  |                      |                      |                         |                           |                      |
| Maturity  |                      |                      |                         |                           |                      |
| Interest rate : Minimum   |                      |                      |                         |                           |                      |
| Maximum   |                      |                      |                         |                           |                      |
| Average   |                      |                      |                         |                           |                      |
| Stock   | <b>600,0</b>         | <b>600,0</b>         | <b>600,0</b>            | <b>600,0</b>              | <b>600,0</b>         |
| Next maturity REPO (Dec 5, 2016)  | 300,0                |                      | 300,0                   |                           | 300,0                |
| REPO BCRP matured from October 17 to 21, 2016   |                      |                      |                         |                           |                      |
| <b>iii. Outcome of the buying auction sale securities (Special Repo)</b>  |                      |                      |                         |                           |                      |
| Proposals received  |                      |                      |                         |                           |                      |
| Maturity  |                      |                      |                         |                           |                      |
| Interest rate : Minimum   |                      |                      |                         |                           |                      |
| Maximum   |                      |                      |                         |                           |                      |
| Average   |                      |                      |                         |                           |                      |
| Stock   |                      |                      |                         |                           |                      |
| Next maturity Special Repo (I)  |                      |                      |                         |                           |                      |
| Special Repo matured from October 17 to 21, 2016  |                      |                      |                         |                           |                      |
| <b>iv. Auction sale of CDV BCRP</b>   |                      |                      |                         |                           |                      |
| Proposals received  |                      |                      |                         |                           |                      |
| Maturity  |                      |                      |                         |                           |                      |
| Interest rate : Minimum   |                      |                      |                         |                           |                      |
| Maximum   |                      |                      |                         |                           |                      |
| Average   |                      |                      |                         |                           |                      |
| Stock   |                      |                      |                         |                           |                      |
| Next maturity CDV BCRP (I)  |                      |                      |                         |                           |                      |
| CDV BCRP matured from October 17 to 21, 2016  |                      |                      |                         |                           |                      |
| <b>v. Auction sale of time deposits in domestic currency</b>  |                      |                      |                         |                           |                      |
| Proposals received  |                      |                      | <u>591,5</u>            | <u>373,5 382,6 1200,0</u> | <u>1 000,0</u>       |
| Maturity  |                      |                      | 1 d                     | 1 d 7 d 1 d               | 1 521,7              |
| Interest rate : Minimum   |                      |                      | 3,85                    | 4,10 4,19 4,08            | 4,04                 |
| Maximum   |                      |                      | 4,25                    | 4,25 4,25 4,24            | 4,14                 |
| Average   |                      |                      | 4,14                    | 4,22 4,23 4,21            | 4,14                 |
| Stock   |                      |                      | <u>591,5</u>            | <u>1 956,1</u>            | <u>1 382,6</u>       |
| Next maturity of time deposits (Oct 17, 2016)   |                      |                      | 591,5                   |                           | 1 000,0              |
| Time Deposits matured from October 17 to 21, 2016   |                      |                      | 591,5                   |                           | 1 382,6              |
| <b>v. Auction sale of time deposits TP in domestic currency</b>   |                      |                      |                         |                           |                      |
| Proposals received  |                      |                      |                         |                           |                      |
| Maturity  |                      |                      |                         |                           |                      |
| Interest rate : Minimum   |                      |                      |                         |                           |                      |
| Maximum   |                      |                      |                         |                           |                      |
| Average   |                      |                      |                         |                           |                      |
| Stock   | <b>1 300,0</b>       | <b>1 300,0</b>       | <b>1 300,0</b>          | <b>1 300,0</b>            | <b>1 300,0</b>       |
| Next maturity of time deposits TP (Dec 15, 2016)  | 300,0                |                      | 300,0                   |                           | 300,0                |
| Time Deposits TP matured from October 17 to 21, 2016  |                      |                      |                         |                           |                      |
| <b>vi. Auction sale of time deposits BN in domestic currency</b>  |                      |                      |                         |                           |                      |
| Proposals received  |                      |                      |                         |                           |                      |
| Maturity  |                      |                      |                         |                           |                      |
| Interest rate : Minimum   |                      |                      |                         |                           |                      |
| Maximum   |                      |                      |                         |                           |                      |
| Average   |                      |                      |                         |                           |                      |
| Stock   |                      |                      |                         |                           |                      |
| Next maturity of time deposits BN (I)   |                      |                      |                         |                           |                      |
| Time Deposits BN matured from October 17 to 21, 2016  |                      |                      |                         |                           |                      |
| <b>vii. Auction sale of CDR BCRP</b>  |                      |                      |                         |                           |                      |
| Proposals received  |                      |                      |                         |                           |                      |
| Maturity  |                      |                      |                         |                           |                      |
| Interest rate : Minimum   |                      |                      |                         |                           |                      |
| Maximum   |                      |                      |                         |                           |                      |
| Average   |                      |                      |                         |                           |                      |
| Stock   | <b>1 300,0</b>       | <b>1 300,0</b>       | <b>1 300,0</b>          | <b>1 300,0</b>            | <b>1 300,0</b>       |
| Next maturity CDR BCRP (Sep 22, 2016)   | 100,0                |                      | 100,0                   |                           | 100,0                |
| CDR BCRP matured from October 17 to 21, 2016  |                      |                      |                         |                           |                      |
| <b>ix. Auction sale of Swap operation in foreign currency</b>   |                      |                      |                         |                           |                      |
| Proposals received  |                      |                      |                         |                           |                      |
| Maturity  |                      |                      |                         |                           |                      |
| Interest rate : Minimum   |                      |                      |                         |                           |                      |
| Maximum   |                      |                      |                         |                           |                      |
| Average   |                      |                      |                         |                           |                      |
| Stock   | <b>14 920,1</b>      | <b>14 920,1</b>      | <b>14 920,1</b>         | <b>14 920,1</b>           | <b>14 920,1</b>      |
| Next maturity Swap (Oct 21, 2016)   | 300,0                |                      | 300,0                   |                           | 300,0                |
| Swap matured from October 17 to 21, 2016  |                      |                      |                         |                           |                      |
| <b>x. Auction sale of Swap operation in foreign currency (Expansion)</b>  |                      |                      |                         |                           |                      |
| Proposals received  |                      |                      |                         |                           |                      |
| Maturity  |                      |                      |                         |                           |                      |
| Interest rate : Minimum   |                      |                      |                         |                           |                      |
| Maximum   |                      |                      |                         |                           |                      |
| Average   |                      |                      |                         |                           |                      |
| Stock   | <b>7 900,0</b>       | <b>7 900,0</b>       | <b>7 900,0</b>          | <b>7 900,0</b>            | <b>7 900,0</b>       |
| Next maturity Swap foreign currency (January 17, 2017)  | 300,0                |                      | 300,0                   |                           | 300,0                |
| Swap foreign currency matured from October 17 to 21, 2016   |                      |                      |                         |                           | <u>300,0</u>         |
| <b>x. Auction sale of Swap operation in foreign currency (Substitution)</b>   |                      |                      |                         |                           |                      |
| Proposals received  |                      |                      |                         |                           |                      |
| Maturity  |                      |                      |                         |                           |                      |
| Interest rate : Minimum   |                      |                      |                         |                           |                      |
| Maximum   |                      |                      |                         |                           |                      |
| Average   |                      |                      |                         |                           |                      |
| Stock   | <b>4 804,7</b>       | <b>4 804,7</b>       | <b>4 804,7</b>          | <b>4 804,7</b>            | <b>4 804,7</b>       |
| Next maturity Swap foreign currency (May 26, 2017)  | 243,0                |                      | 243,0                   |                           | 243,0                |
| Swap foreign currency matured from October 17 to 21, 2016   |                      |                      |                         |                           |                      |
| <b>xi. Auction FX Swap Sell BCRP</b>  |                      |                      |                         |                           |                      |
| Proposals received  |                      |                      |                         |                           |                      |
| Maturity  |                      |                      |                         |                           |                      |
| Interest rate : Minimum   |                      |                      |                         |                           |                      |
| Maximum   |                      |                      |                         |                           |                      |
| Average   |                      |                      |                         |                           |                      |
| Stock   | <b>620,0</b>         | <b>620,0</b>         | <b>620,0</b>            | <b>620,0</b>              | <b>620,0</b>         |
| Next maturity FX Swap Sell (Oct 21, 2016)   | 500,0                |                      | 500,0                   |                           | 500,0                |
| FX Swap Sell currency matured from October 17 to 21, 2016   |                      |                      |                         |                           | 500,0                |
| <b>b. Central Bank foreign currency operations at over-the-counter</b>  |                      |                      |                         |                           |                      |
| <b>i. Purchase (millions of US\$)</b>   |                      |                      |                         |                           |                      |
| Average exchange rate (S/ US\$)   |                      |                      |                         |                           |                      |
| <b>ii. Selling (millions of US\$)</b>   |                      |                      |                         |                           |                      |
| Average exchange rate (S/ US\$)   |                      |                      |                         |                           |                      |
| <b>c. Operations with Tesoro Publico (millions of US\$)</b>   |                      |                      |                         |                           |                      |
| <b>i. Purchase (millions of US\$)</b>   |                      |                      |                         |                           |                      |
| <b>ii. Selling (millions of US\$)</b>   |                      |                      |                         |                           |                      |
| <b>d. Operations at the Secondary Market of CD BCRP, CD BCRP-NR and BTP</b>   |                      |                      |                         |                           |                      |
| <b>i. Repurchase of CD BCRP and CD BCRP-NR</b>  |                      |                      |                         |                           |                      |
| <b>ii. Purchase of BTP</b>  |                      |                      |                         |                           |                      |
| <b>3. Commercial bank current account before close of the day</b>   | <b>3 354,0</b>       | <b>3 619,8</b>       | <b>3 417,1</b>          | <b>2 989,6</b>            | <b>2 419,6</b>       |
| <b>4. Central Bank monetary operations</b>  |                      |                      |                         |                           |                      |
| <b>a. Swap operations of foreign currency.</b>  |                      |                      |                         |                           |                      |
| Fee (daily effective rate)  | 0,0133%              | 0,0133%              | 0,0133%                 | 0,0132%                   | 0,0133%              |
| <b>b. Outcome of the direct temporary buying securities (Repo)</b>  |                      |                      |                         |                           |                      |
| Interest rate   | 4,80%                | 4,80%                | 4,80%                   | 4,80%                     | 4,80%                |
| <b>c. Monetary regulation credit</b>  |                      |                      |                         |                           |                      |
| Interest rate   | 4,80%                | 4,80%                | 4,80%                   | 4,80%                     | 4,80%                |
| <b>d. Overnight deposits in domestic currency</b>   | <b>56,3</b>          | <b>537,7</b>         | <b>322,2</b>            | <b>190,0</b>              | <b>58,7</b>          |
| Interest rate   | 3,00%                | 3,00%                | 3,00%                   | 3,00%                     | 3,00%                |
| <b>5. Commercial bank current account in the BCR at close of the day</b>  | <b>3 297,7</b>       | <b>3 082,1</b>       | <b>3 094,9</b>          | <b>2 799,6</b>            | <b>2 360,9</b>       |
| <b>a. Cumulative average reserve balances in domestic currency (millions of S/ (*)</b>                                    | 8 699,9              | 8 459,7              | 8 534,8                 | 8 527,7                   | 8 443,2              |
| <b>b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*)</b> | 7,6                  | 7,5                  | 7,5                     | 7,5                       | 7,5                  |
| <b>c. Cumulative average current account in domestic currency (millions of S/)</b>  | 3 212,2              | 3 287,2              | 3 271,2                 | 3 254,1                   | 3 190,3              |
| <b>c. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*)</b>  | 2,8                  | 2,8                  | 2,9                     | 2,9                       | 2,8                  |
| <b>6. Interbank market and Secondary market of CDBCRP</b>   |                      |                      |                         |                           |                      |
| <b>a. Interbank operations (domestic currency)</b>  | <b>1 111,0</b>       | <b>1 086,0</b>       | <b>836,0</b>            | <b>717,0</b>              | <b>1 347,0</b>       |
| Interest rate : Minimum / Maximum / Average   | 4,25/4,25/4,25       | 4,25/4,25/4,25       | 4,25/4,25/4,25          | 4,25/4,25/4,25            | 4,25/4,25/4,25       |
| <b>b. Interbank operations (foreign currency)</b>   |                      | <b>10,0</b>          |                         |                           |                      |
| Interest rate : Minimum / Maximum / Average   |                      | 0,50/0,50/0,50       |                         |                           |                      |
| <b>c. Secondary market of CDBCRP and CDBCRP-NR</b>  |                      | <b>42,5</b>          | <b>47,8</b>             | <b>168,9</b>              | <b>126,3</b>         |
| 6 month term (amount / average interest rate)   |                      | 40,0 / 4,30          |                         |                           |                      |
| 12 month term (amount / average interest rate)  |                      |                      |                         | 20,8 / 4,70               | 40,0 / 4,52          |
| 24 month term (amount / average interest rate)  |                      |                      |                         |                           |                      |
| <b>7. Operations in the foreign exchange market (millions of US\$)</b>  | <b>Oct, 07, 2016</b> | <b>Oct, 11, 2016</b> | <b>Oct, 11, 2016</b>    | <b>Oct, 12, 2016</b>      | <b>Oct, 13, 2016</b> |
| Flow of foreign exchange position adjusted by forwards = a + b.i - c.i + e + f  | -2,2                 | -134,8               | 27,7                    | -11,8                     | -14,7                |
| Flow of foreign exchange position = a + b.ii - c.ii + e + f   | 115,7                | 0,0                  | -22,8                   | 72,0                      | -31,1                |
| <b>a. Spot purchases with non-banking costumers</b>   | <b>50,8</b>          | <b>17,7</b>          | <b>18,1</b>             | <b>60,8</b>               | <b>0,4</b>           |
| i. Purchases  | 293,1                | 154,5                | 197,7                   | 229,5                     | 228,9                |
| ii. Sales   | 353,9                | 156,2                | 179,6                   | 168,6                     | 228,5                |
| <b>b. Forward purchases with non-banking costumers</b>  | <b>-2,5</b>          | <b>9,1</b>           | <b>49,3</b>             | <b>180,4</b>              | <b>-18,7</b>         |
| i. Pacted   | 98,0                 | 24,4                 | 127,2                   | 413,7                     | 138,4                |
| ii. Redemption  | 100,4                | 15,3                 | 77,9                    | 233,2                     | 157,1                |
| <b>c. Forward sales with non-banking costumers</b>  | <b>134,5</b>         | <b>79,2</b>          | <b>-1,2</b>             | <b>242,8</b>              | <b>-27,0</b>         |
| i. Pacted   | 264,6                | 78,6                 | 127,3                   | 386,5                     | 137,9                |
| ii. Redemption  | 130,1                | 8,5                  | 128,6                   | 143,7                     | 164,9                |
| <b>d. Interbank operations</b>  |                      |                      |                         |                           |                      |
| i. Spot   | 549,0                | 204,6                | 258,2                   | 355,1                     | 418,4                |
| ii. Forward   | 2,0                  |                      |                         |                           |                      |
| <b>e. Spot sales due to NDF redemption and swaps</b>  | <b>57,6</b>          | <b>-5,4</b>          | <b>9,6</b>              | <b>-71,9</b>              | <b>-23,4</b>         |
| i. Purchases  | 116,7                | 8,0                  | 73,6                    | 138,5                     | 131,8                |
| ii. Sales   | 59,0                 | 13,4                 | 64,1                    | 210,4                     | 155,3                |
| <b>f. Change due to FX options</b>  | <b>-0,3</b>          | <b>-1,9</b>          | <b>-0,1</b>             | <b>-21,6</b>              | <b>8,1</b>           |
| <b>g. Net operations with other financial institutions</b>  | <b>167,8</b>         | <b>-72,3</b>         | <b>0,2</b>              | <b>-6,4</b>               | <b>-0,3</b>          |
| <b>h. Monetary regulation credit</b>  |                      |                      |                         |                           |                      |
| Interest rate   |                      |                      |                         |                           |                      |
| Note: Interbank exchange rate (Source: Datatec)   | 3,4069               | 3,3943               | 3,3998                  | 3,4071                    | 3,4094               |
| (*) Preliminary information   |                      |                      |                         |                           |                      |