

CENTRAL RESERVE BANK OF PERU

SUMMARY OF MONETARY AND EXCHANGE OPERATIONS

(Millions of Nuevos Soles)

| | Feb. 03 | Feb. 04 | Feb. 05 | Feb. 06 | Feb. 07 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| 1. Commercial bank current account before Central Bank operations | 6 269,1 | 6 950,0 | 7 141,8 | 7 986,1 | 7 602,4 |
| 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 | 30,0 | |
| Maturity | 173,5 | | 128,3 | 150,0 | |
| Interest rate : Minimum | 3,71 | | 3,94 | 3,88 | |
| Maximum | 3,85 | | 4,15 | 3,90 | |
| Average | 3,81 | | 4,06 | 3,89 | |
| Stock | <u>17 842,5</u> | <u>17 842,5</u> | <u>17 842,5</u> | <u>15 922,5</u> | <u>15 922,5</u> |
| Next maturity CD BCRP (March 13, 2014) | | | | | 1 970,0 |
| CD BCRP matured from February 10 to 14, 2014 | 2 000,0 | 2 000,0 | 1 500,0 | 500,0 | 1 000,0 |
| ii. Outcome of the buying auction sale securities (Repo) | | | | | |
| Proposals received | 5 448,0 | 4 450,0 | 3 803,0 | 1 803,0 | 2 609,0 |
| Maturity | 7 d | 1 d | 1 d | 1 d | 3 d |
| Interest rate : Minimum | 4,50 | 4,60 | 4,61 | 4,68 | 4,65 |
| Maximum | 4,57 | 4,80 | 4,78 | 4,78 | 4,81 |
| Average | 4,72 | 4,68 | 4,68 | 4,73 | 4,70 |
| Stock | 4 000,0 | 5 000,0 | 4 500,0 | 3 000,0 | 3 000,0 |
| Next maturity REPO (February 10, 2014) | | | | | 3 000,0 |
| REPO matured from February 10 to 14, 2014 | | | | | 3 000,0 |
| vi. Auction sale of CDR BCRP | | 300,0 | | | |
| Proposals received | | 445,0 | | | |
| Maturity | | 59 d | | | |
| Interest rate : Minimum | | 0,13 | | | |
| Maximum | | 0,15 | | | |
| Average | | 0,14 | | | |
| Stock | <u>5 244,5</u> | <u>5 584,5</u> | <u>5 444,5</u> | <u>5 244,5</u> | <u>5 244,5</u> |
| Next maturity CDR BCRP (February 10, 2014) | | | | | 220,0 |
| CDR BCRP matured from February 10 to 14, 2014 | | | | | 350,0 |
| b. Central Bank foreign currency operations at over-the-counter | | | | | |
| i. Purchase (millions of US\$) | -776,9 | -42,4 | -395,5 | | |
| Average exchange rate (S/. US\$) | | | | | |
| ii. Selling (millions of US\$) | | | | | |
| Average exchange rate (S/. US\$) | 275,0 | 15,0 | 140,0 | | |
| 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 | 7 442,2 | 8 607,6 | 8 196,3 | 8 456,1 | 8 602,4 |
| 4. Central Bank monetary operations | | | | | |
| a. Swap operations of foreign currency | | | | | |
| Fee (daily effective rate) | 0,0124% | 0,0124% | 0,0124% | 0,0125% | 0,0136% |
| 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 | 3,20% | 3,20% | 3,20% | 3,20% | 3,20% |
| 5. Commercial bank current account in the BCR at close of the day | 7 442,2 | 8 607,6 | 8 196,3 | 8 067,3 | 8 214,0 |
| a. Cumulative average reserve balances in domestic currency (millions of S/.) (*) | 5 675,3 | 13 230,6 | 12 743,8 | 12 902,7 | 12 900,2 |
| b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*) | 14,4 | 13,5 | 14,3 | 14,5 | 14,5 |
| c. Cumulative average current account in domestic currency (millions of S/.) | 7 799,0 | 6 260,3 | 7 114,0 | 7 113,2 | 7 270,5 |
| d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*) | 8,6 | 8,2 | 8,0 | 8,2 | 8,1 |
| 6. Interbank market and Secondary market of CDBCRP | | | | | |
| a. Interbank operations (domestic currency) | 453,0 | 390,0 | 469,0 | 655,0 | 721,0 |
| Interest rate : Minimum / Maximum / Average | 4,60/4,80/4,71 | 4,50/4,80/4,68 | 4,45/4,50/4,50 | 4,30/4,40/4,30 | 4,30/4,40/4,31 |
| b. Interbank operations (foreign currency) | 30,0 | 151,0 | 29,0 | 30,0 | 110,0 |
| 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 | 20,8 | 124,5 | 25,0 | 52,0 | 5,0 |
| 6 month term (amount / average interest rate) | | | | | |
| 12 month term (amount / average interest rate) | | 50,0 / 3,80 | 5,0 / 3,87 | 2,0 / 3,88 | |
| 24 month term (amount / average interest rate) | | | | | |
| 7. Operations in the foreign exchange market (millions of US\$) | | | | | |
| | Jan. 31 | Feb. 03 | Feb. 04 | Feb. 05 | Feb. 06 |
| Flow of foreign exchange position adjusted by forwards = a + b.i - c.j + e + f | 243,6 | -84,2 | -113,7 | -20,1 | -119,9 |
| Flow of foreign exchange position = a + b.ii - c.ii + e + f | 7,1 | -60,8 | -58,1 | -44,0 | -208,2 |
| a. Spot purchases with non-banking costumers | -294,7 | -450,6 | -314,0 | -245,2 | -254,8 |
| i. Purchases | 392,1 | 258,3 | 255,1 | 379,1 | 222,0 |
| ii. (-) Sales | 676,8 | 708,9 | 569,1 | 624,3 | 476,8 |
| b. Forward purchases with non-banking costumers | 19,9 | 30,0 | -119,1 | 77,7 | -287,5 |
| i. Pacted | 449,9 | 323,0 | 396,5 | 281,1 | 195,0 |
| ii. (-) Redemption | 371,0 | 293,0 | 515,6 | 203,3 | 462,5 |
| c. Forward sells with non-banking costumers | -157,6 | 53,4 | -63,4 | 53,9 | -355,8 |
| i. Pacted | 264,1 | 148,7 | 125,5 | 153,9 | |
| ii. (-) Redemption | 421,7 | 95,3 | 188,9 | 100,0 | 478,2 |
| d. Interbank operations | | | | | |
| i. Spot | 619,3 | 452,5 | 534,0 | 562,0 | 619,6 |
| ii. Forward | 70,0 | 163,5 | 191,0 | 164,0 | 95,0 |
| e. Spot sales due to NDF redemption and swaps | 233,6 | -28,3 | -182,8 | 5,4 | 149,4 |
| i. Purchases | 418,0 | 72,5 | 181,6 | 99,9 | 466,8 |
| ii. (-) Sales | 184,4 | 100,8 | 364,3 | 94,5 | 317,4 |
| f. Net operations with other financial institutions | | | | | |
| g. Monetary regulation credit | 108,9 | 220,4 | 112,0 | 92,5 | -87,0 |
| Interest rate | | | | | |
| Note: Interbank exchange rate (Source: Datatec) | 2,8221 | 2,8245 | 2,8237 | 2,8244 | 2,8212 |
| (*) Preliminary information | | | | | |

d. = day(s)

w. = week(s)

m. = month(s)

y. = year(s)