

CENTRAL RESERVE BANK OF PERU

SUMMARY OF MONETARY AND EXCHANGE OPERATIONS

(Millions of Nuevo Soles)

	March 23, 2015	March 24, 2015	March 25, 2015	March 26, 2015	March 27, 2015
1. Commercial bank current accounts before Central Bank operations	864.9	597.8	984.4	1 067.9	719.8
2. Monetary and exchange Central Bank operations before close of the day					
a. Central Bank monetary operations					
i. Auction sale of CD BCRP	50.0		50.0	50.0	
Proposals received	135.0		57.1	179.0	
Maturity	171 d		533 d	350 d	
Interest rate - Minimum	3.19		3.45	3.35	
Maximum	3.35		3.60	3.39	
Average	3.24		3.57	3.38	
Stock	18 193.3	18 193.3	18 243.3	18 243.3	18 293.3
Next maturity CD BCRP (April 9, 2015)			2 210.1	2 210.1	2 210.1
CD BCRP matured from March 27 to April 1, 2015					
ii. Outcome of the buying auction sale securities (Repo)	1 000.1 300.0	500.0 470.0	600.0	500.0 500.0	500.0
Proposals received	1 000.0 600.0	1 150.0 470.0	950.0	1 600.0 500.0	593.3
Maturity	1 d 92 d	92 d 1 d	1 d	92 d 1 d	3 d
Interest rate - Minimum	3.28 3.76	3.90 3.26	3.33	4.01 3.61	3.31
Maximum	3.34 3.88	3.90 3.32	3.36	4.03 3.61	3.98
Average	3.29 3.82	3.90 3.28	3.34	4.02 3.61	3.41
Stock	3 700.1	3 170.0	3 300.0	3 700.0	2 900.0
Next maturity REPO (March 30, 2015)			600.0	1 300.0	500.0
REPO matured from March 30 to April 1, 2015			1 400.0	1 300.0	500.0
iv. Auction sale of CDR BCRP					
Proposals received					
Maturity					
Interest rate - Minimum					
Maximum					
Average					
Stock	1 935.0	1 935.0	1 935.0	1 935.0	1 935.0
Next maturity CDR BCRP (April 1, 2015)			150.0	150.0	150.0
CDR BCRP matured March 30 to April 1, 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	300.0
Swap matured March 30 to April 1, 2015					
vi. Auction sale of Swap operation in foreign currency (Expansion)					
Proposals received					
Maturity					
Interest rate - Minimum					
Maximum					
Average					
Stock	2 200.0	2 200.0	2 200.0	2 200.0	2 600.0
Next maturity Swap (January 17, 2017)			300.0	300.0	300.0
Swap matured March 30 to April 1, 2015					
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	1 500.0
Next maturity Swap (January 26, 2018)			200.0	200.0	200.0
Swap matured March 30 to April 1, 2015					
viii. Auction FX Swap Sell BCRP					
Proposals received					
Maturity					
Interest rate - Minimum					
Maximum					
Average					
Stock	20 980.0	20 680.0	20 980.0	20 680.0	21 280.1
Next maturity Swap (March 30, 2015)			300.0	300.0	300.0
FX Swap Sell matured March 30 to April 1, 2015			300.0		1 200.0
3. Commercial bank current accounts before close of the day	2 115.0	1 567.8	1 534.4	2 017.9	1 219.8
4. Central Bank monetary operations					
a. Swap operations of foreign currency					
Fees (daily effective rate)	0.0114%	0.0114%	0.0114%	0.0114%	0.0114%
b. Outcome of the direct temporary buying securities (Repo)					
Interest rate	4.05%	4.05%	700.0	200.0	0.0
c. Monetary regulation credit					
Interest rate	4.05%	4.05%	0.0	0.0	0.0
d. Overnight deposits in domestic currency					
Interest rate	2.05%	2.05%	633.1	1 043.7	586.9
5. Commercial bank current accounts in the BCR at close of the day	1 421.9	1 633.9	1 691.3	1 774.2	632.9
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	8 434.1	8 434.1	8 548.3	8 256.6	8 197.5
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*)	8.8	8.7	8.6	8.5	8.5
c. Cumulative average current account in domestic currency (millions of S/.)	2 870.8	2 739.8	2 698.3	2 611.2	2 552.2
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*)	2.9	2.9	2.8	2.7	2.7
6. Interbank market and Secondary market of CDBCRP					
a. Interbank operations (domestic currency)					
Interest rate - Minimum / Maximum / Average	753.0	1 115.0	1 230.0	1 401.6	1 410.0
b. Interbank operations (foreign currency)	3,253,303,25	3,253,253,25	3,253,303,25	3,253,503,40	3,253,503,41
Interest rate - Minimum / Maximum / Average	20.0	15.0	30.0	30.0	30.0
c. Secondary market of CDBCRP and CDBCRP-NR					
6 month term (amount / average interest rate)	0.0/0.20/0.20	0.0/0.20/0.20	0.0/0.20/0.20	0.0/0.20/0.20	0.0/0.20/0.20
12 month term (amount / average interest rate)	60.0	60.0	201.3		
24 month term (amount / average interest rate)			9.0 / 3.27		
7. Operations in the foreign exchange market (millions of US\$)	March 20, 2015	March 23, 2015	March 24, 2015	March 25, 2015	March 26, 2015
Flow of foreign exchange position adjusted by forwards = a + b - c + e + f	-114.3	-193.8	61.8	83.5	30.5
Flow of foreign exchange position = a + b - c + e + f	-12.4	-117.2	-191.6	-39.5	-0.7
a. Spot purchases with non-banking customers	-94.5	-218.8	-334.4	-149.0	-93.3
i. Purchases	467.1	435.8	600.7	582.3	743.5
ii. Sales	551.6	654.6	935.1	731.3	836.8
b. Forward purchases with non-banking customers	-130.4	-107.8	-179.5	-48.3	213.7
i. Pacted	56.7	107.6	372.5	119.5	346.2
ii. Redemption	187.2	215.4	193.0	167.8	132.5
c. Forward sales with non-banking customers	-128.1	-130.8	-173.3	-73.3	83.2
i. Pacted	80.9	116.9	113.4	113.0	108.4
ii. Redemption	219.1	247.7	286.6	186.2	25.2
d. Interbank operations					
i. Spot	794.2	833.0	813.5	1047.2	963.8
ii. Forward	85.0		50.0	85.0	3.0
e. Spot sales due to NDF redemption and swaps	116.1	184.2	233.4	128.1	15.3
i. Purchases	206.3	246.2	279.2	185.3	19.9
ii. Sales	90.2	62.0	45.8	57.2	3.6
f. Net operations with other financial institutions	-111.8	-149.8	-96.5	97.9	-129.2
g. Monetary regulation credit					
Interest rate					
Note: Interbank exchange rate (Source: Distec)	3.0873	3.0776	3.0714	3.0652	3.0806
(*) Preliminary information					