

**CENTRAL RESERVE BANK OF PERU**

SUMMARY OF MONETARY AND EXCHANGE OPERATIONS

(Millions of Nuevos Soles)

	March 30, 2015	March 31, 2015	April 01, 2015
<b>1. Commercial bank current account before Central Bank operations</b>	<b>254,4</b>	<b>-386,9</b>	<b>1 633,1</b>
<b>2. Monetary and exchange Central Bank operations before close of the day</b>			
a. Central Bank monetary operations			
i. Auction sale of CD BCRP	50,0		50,0
Proposals received	124,0		95,0
Maturity	199 d		554 d
Interest rate : Minimum	3,26		3,5
Maximum	3,26		3,5
Average	3,26		3,5
Stock	18 343,3	18 343,3	18 393,3
Next maturity CD BCRP (April 9, 2015)			2 210,1
CD BCRP matured from April 6 to 10, 2015			2 210,1
ii. Outcome of the buying auction sale securities (Repo)	1 000,0	1 000,0 500,0 1 000,0	1 000,0 2 500,0
Proposals received	1 130,0	1 400,0 1 430,0 1 040,0	2 410,0 2 710,0
Maturity	1 d	1 d 7 d 1 d	5 d 5 d
Interest rate : Minimum	3,91	3,93 4,00 3,91	3,51 3,26
Maximum	3,91	3,93 4,00 3,91	4,02 3,80
Average	3,91	3,93 4,00 3,91	3,77 3,67
Stock	3 400,0	4 900,0	6 400,0
Next maturity REPO (April 06, 2015)			4 000,0
REPO matured from April 6 to 10, 2015			4 500,0
iv. Auction sale of CDR BCRP			
Proposals received			
Maturity			
Interest rate : Minimum			
Maximum			
Average			
Stock	1 935,0	1 935,0	1 785,0
Next maturity CDR BCRP (April 6, 2015)			300,0
CDR BCRP matured from April 6 to 10, 2015			855,0
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
Next maturity Swap (September 21, 2015)			300,0
Swap matured from April 6 to 10, 2015			
vi. Auction sale of Swap operation in foreign currency (Expansion)			
Proposals received			500,0
Maturity			1 155,0
Interest rate : Minimum			1 101 d
Maximum			4,06
Average			4,35
Stock	2 600,0	2 600,0	4,22
Next maturity Swap (January 17, 2017)			3 100,0
Swap matured from April 6 to 10, 2015			300,0
vii. Auction sale of Swap operation in foreign currency (Substitution)			
Proposals received			
Maturity			
Interest rate : Minimum			
Maximum			
Average			
Stock	1 500,0	1 500,0	1 500,0
Next maturity Swap (January 26, 2018)			200,0
Swap matured from April 6 to 10, 2015			
viii. Auction FX Swap Sell BCRP	300,0	300,0	-300,0 300,0
Proposals received	750,0	990,0	924,0 844,0
Maturity	60 d	59 d	61 d 62 d
Interest rate : Minimum	-1	-1	-1,17 -1,02
Maximum	-0,77	-1,01	-1,01 -0,61
Average	-0,98	-1,15	-1,10 -0,76
Stock	21 280,1	21 280,1	20 980,1
Next maturity Swap (April 06, 2015)			400,0
FX Swap Sell matured from April 6 to 10, 2015			3 400,0
b. 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 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			
<b>3. Commercial bank current account before close of the day</b>	<b>1 204,4</b>	<b>2 113,1</b>	<b>4 133,1</b>
<b>4. Central Bank monetary operations</b>			
a. Swap operations of foreign currency.			
Fee (daily effective rate)	0,0114%	0,0114%	0,0114%
b. Outcome of the direct temporary buying securities (Repo)	405,0		
Interest rate	4,05%	4,05%	4,05%
c. Monetary regulation credit			
Interest rate	4,05%	4,05%	4,05%
d. Overnight deposits in domestic currency	497,1	520,0	162,5
Interest rate	2,05%	2,05%	2,05%
<b>5. Commercial bank current account in the BCR at close of the day</b>	<b>1 112,3</b>	<b>1 593,1</b>	<b>3 970,6</b>
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	8 434,1	7 949,5	9 615,9
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*)	8,8	8,3	16,3
c. Cumulative average current account in domestic currency (millions of S/.)	2 570,2	2 304,2	3 970,6
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*)	2,9	2,4	6,7
<b>6. Interbank market and Secondary market of CDBCRP</b>			
a. Interbank operations (domestic currency)	1 285,0	359,0	359,0
Interest rate : Minimum / Maximum / Average	3,45/3,70/3,58	3,60/3,80/3,70	3,60/3,80/3,70
b. Interbank operations (foreign currency)	30,0		
Interest rate : Minimum / Maximum / Average	0,20/0,20/0,20		0,15/0,15/0,15
c. Secondary market of CDBCRP and CDBCRP-NR	257,7		
6 month term (amount / average interest rate)			
12 month term (amount / average interest rate)			
24 month term (amount / average interest rate)			
<b>7. Operations in the foreign exchange market (millions of US\$)</b>	<b>March 27, 2015</b>	<b>March 30, 2015</b>	<b>March 31, 2015</b>
Flow of foreign exchange position adjusted by forwards = a + b.i - c.j + e + f	150,8	-125,2	53,4
Flow of foreign exchange position = a + b.ii - c.j + e + f	44,4	79,5	-65,1
a. Spot purchases with non-banking costumers	-206,2	-89,2	-608,9
i. Purchases	772,0	637,8	720,7
ii.(-) Sales	978,2	727,0	1329,6
b. Forward purchases with non-banking costumers	65,0	120,4	-208,2
i. Pacted	282,1	340,8	516,1
ii.(-) Redemption	217,1	220,4	724,3
c. Forward sells with non-banking costumers	152,7	323,0	-328,3
i. Pacted	438,5	548,8	319,8
ii.(-) Redemption	286,0	226,8	648,0
d. Interbank operations			
i. Spot	929,5	711,0	651,4
ii. Forward	53,0	75,0	45,0
e. Spot sales due to NDF redemption and swaps	213,6	175,0	488,0
i. Purchases	275,5	222,1	643,9
ii.(-) Sales	61,9	47,2	156,0
f. Net operations with other financial institutions	300,1	-2,0	-22,0
g. Monetary regulation credit			
Interest rate			
Note: Interbank exchange rate (Source: Datalec)			
(*) Preliminar information	3,0916	3,0960	3,0959