# CENTRAL RESERVE BANK OF PERU

SUMMARY OF MONETARY AND EXCHANGE OPERATIONS

(Millions of Nuevos Soles)

| | July 20, 2015 | July 21, 2015 | July 22, 2015 | July 23, 2015 | July 24, 2015 |
|---|---|---|---|---|---|
| **1. Commercial bank current account before Central Bank operations** | **2 585,7** | **1 752,7** | **1 784,7** | **2 104,6** | **1 033,6** |
| **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 | 50.1 | |
| Proposals received | 141.2 | | 74.0 | 213.1 | |
| Maturity | 178 d | | 540 d | 357 d | |
| Interest rate : Minimum | 3.30 | | 3.60 | 3.54 | |
| Maximum | 3.44 | | 3.80 | 3.58 | |
| Average | 3.38 | | 3.78 | 3.55 | |
| Stock | 15 483.1 | 15 483.1 | 15 533.1 | 15 583.2 | 15 583.2 |
| Next maturity CD BCRP (August 13, 2015) | 1 240.0 | | 1 240.0 | | 1 240.0 |
| CD BCRP matured from July 30 to 31, 2015 | | | | | |
| ii. Outcome of the buying auction sale securities (Repo) | | | | | |
| Proposals received | | | | | |
| Maturity | | | | | |
| Interest rate : Minimum | | | | | |
| Maximum | | | | | |
| Average | | | | | |
| Stock | 2 850.0 | 2 850.0 | 2 850.0 | 2 850.0 | 2 850.0 |
| Next maturity REPO (August 3, 2015). | 1 000.0 | | 1 000.0 | | 1 000.0 |
| REPO matured from July 30 to 31, 2015 | | | | | |
| iii. Auction sale of time deposits in domestic currency | 1 000.1 | 400.0 | 700.0 | 699.9 | |
| Proposals received | 1 020.5 | 603.5 | 955.3 | 979.1 | |
| Maturity | 1 d | 1 d | 1 d | 1 d | |
| Interest rate : Minimum | 2.90 | 2.60 | 2.95 | 2.98 | |
| Maximum | 3.24 | 3.15 | 3.10 | 3.00 | |
| Average | 3.11 | 2.99 | 3.04 | 3.00 | |
| Stock | 1 000.1 | 400.0 | 700.0 | 699.9 | |
| Next maturity of time deposits | 1 000.1 | | 700.0 | | |
| Time Deposit matured from July 30 to 31, 2015 | 1 000.1 | | 700.0 | | |
| iv. Auction sale of time deposits TP in domestic currency | | | 300.0 | | |
| Proposals received | | | 1 164.0 | | |
| Maturity | | | 161 d | | |
| Interest rate : Minimum | | | 4.66 | | |
| Maximum | | | 4.76 | | |
| Average | | | 4.73 | | |
| Stock | 1 899.9 | 1 899.9 | 2 199.9 | 2 199.9 | 2 199.9 |
| Next maturity of time deposits TP (November 27, 2015) | 300.0 | | 300.0 | | 300.0 |
| Time Deposit TP matured from July 30 to 31, 2015 | | | | | |
| v. Auction sale of time deposits BN in domestic currency | | | | | |
| Proposals received | | | | | |
| Maturity | | | | | |
| Interest rate : Minimum | | | | | |
| Maximum | | | | | |
| Average | | | | | |
| Stock | 600.0 | 600.0 | 600.0 | 600.0 | 600.0 |
| Next maturity of time deposits BN (May 20, 2016) | 300.0 | | 300.0 | | 300.0 |
| Time Deposit BN matured from July 30 to 31, 2015 | | | | | |
| vi. Auction sale of CDR BCRP | 282.0 | | | 300.0 | |
| Proposals received | 282.0 | | | 364.0 | |
| Maturity | 93 d | | | 95 d | |
| Interest rate : Minimum | 0.49 | | | 0.49 | |
| Maximum | 0.55 | | | 0.54 | |
| Average | 0.52 | | | 0.53 | |
| Stock | 2 242.0 | 2 242.0 | 2 242.0 | 2 542.0 | 2 542.0 |
| Next maturity CDR BCRP (July 20, 2015) | 200.0 | | 200.0 | | 200.0 |
| CDR BCRP matured from July 30 to 31, 2015 | | | | | 200.0 |
| vii. Auction sale of Swap operation in foreign currency | | | | | |
| Proposals received | | | | | |
| Maturity | | | | | |
| Interest rate : Minimum | | | | | |
| Maximum | | | | | |
| Average | | | | | |
| Stock | 11 800.0 | 11 800.0 | 11 800.0 | 11 800.0 | 11 800.0 |
| Next maturity Swap (September 21, 2015) | 300.0 | | 300.0 | | 300.0 |
| Swap matured from July 30 to 31, 2015 | | | | | |
| viii. Auction sale of Swap operation in foreign currency (Expansion) | | | | | |
| Proposals received | | | | | |
| Maturity | | | | | |
| Interest rate : Minimum | | | | | |
| Maximum | | | | | |
| Average | | | | | |
| Stock | 5 900.0 | 5 900.0 | 5 900.0 | 5 900.0 | 5 900.0 |
| Next maturity Swap (January 17, 2017) | 300.0 | | 300.0 | | 300.0 |
| Swap matured from July 30 to 31, 2015 | | | | | |
| ix. Auction sale of Swap operation in foreign currency (Sustitution) | | | | | |
| Proposals received | | | | | |
| Maturity | | | | | |
| Interest rate : Minimum | | | | | |
| Maximum | | | | | |
| Average | | | | | |
| Stock | 4 304.7 | 4 304.7 | 4 304.7 | 4 304.7 | 4 304.7 |
| Next maturity Swap (May 26, 2017) | 243.0 | | 243.0 | | 243.0 |
| Swap matured from July 30 to 31, 2015 | | | | | |
| x. Auction FX Swap Sell BCRP | 600.0 | 300.0 | 300 300.1 | 300.0 300.0 250.0 | 80.0 70.0 |
| Proposals received | 775.0 | 529.0 | 700 719 | 670 .0 530.0 250.0 | 80.0 70.0 |
| Maturity | 93 d | 93 d | 92 d 93 d | 92 d 95 d 95 d | 95 d 95 d |
| Interest rate : Minimum | 0.40 | 0.45 | 0.45 0.45 | 0.45 0.40 0.43 | 0.50 0.55 |
| Maximum | 0.55 | 0.55 | 0.53 0.50 | 0.49 0.48 0.49 | 0.55 0.55 |
| Average | 0.48 | 0.50 | 0.50 0.46 | 0.47 0.44 0.45 | 0.52 0.55 |
| Stock | 22 089.0 | 22 188.9 | 22 789.0 | 23 639.0 | 23 789.0 |
| Next maturity Swap (July 21, 2015) | 200.0 | | 250.0 | | 250.0 |
| FX Swap Sell matured from July 30 to 31, 2015 | 200.0 | | | | |
| b. Central Bank foreign currency operations at over-the-counter | | | | -57.4 | |
| i. Purchase (millions of US$) | | | | | |
| Average exchange rate (S/. US$) | | | | | |
| ii. Selling (millions of US$) | | | | 18.0 | |
| Average exchange rate (S/. US$) | | | | 3.1889 | |
| c. Operations with Tesoro Publico (millions of US$) | | | | | |
| i. Purchase (millions of US$) | | | | | |
| ii. Selling (millions of US$) | | | | | |
| d. Operations at the Secundary 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** | **1 253.7** | **1 352.7** | **1 334.7** | **997.2** | **1 033.6** |
| **4. Central Bank monetary operations** | | | | | |
| a. Swap operations of foreign currency. | | | | | |
| Fee (daily efective rate) | 0.0110% | 0.0111% | 0.0110% | 0.0110% | 0.0110% |
| b. Outcome of the direct temporary buying securities (Repo) | | | | 180.0 | 300.0 |
| Interest rate | 3.80% | 3.80% | 3.80% | 3.80% | 3.80% |
| c. Monetary regulation credit | | | | | |
| Interest rate | 3.80% | 3.80% | 3.80% | 3.80% | 3.80% |
| d. Overnight deposits in domestic currency | 63.2 | 180.5 | 238.3 | 225.7 | 603.7 |
| Interest rate | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% |
| **5. Commercial bank current account in the BCR at close of the day** | **1 190.5** | **1 172.2** | **1 096.4** | **951.5** | **729.9** |
| a. Cumulative average reserve balances in domestic currency (millions of S/.) (*) | 7 003.0 | 7 030.5 | 6 908.2 | 6 908.2 | 6 772.4 |
| b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*) | 7.3 | 7.3 | 7.2 | 7.2 | 7.0 |
| c. Cumulative average current account in domestic currency (millions of S/.) | 2 106.8 | 2 045.7 | 2 002.6 | 1 963.1 | 1 911.7 |
| d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*) | 2.2 | 2.2 | 2.1 | 2.1 | 2.0 |
| **6. Interbank market and Secondary market of CDBCRP** | | | | | |
| a. Interbank operations (domestic currency) | 960.0 | 701.0 | 908.0 | 1 227.0 | 837.0 |
| Interest rate : Minimum / Maximum / Average | 3.25/3.25/3.25 | 3.25/3.30/3.25 | 3.25/3.30/3.25 | 3.25/3.55/3.36 | 3.75/3.90/3.82 |
| b. Interbank operations (foreign currency) | 2.0 | | | | 52.0 |
| Interest rate : Minimum / Maximum / Average | 0.15/0.15/0.15 | | | | 0.15/0.15/0.15 |
| c. Secondary market of CDBCRP and CDBCRP-NR | 48.8 | 70.0 | 85.5 | 12.5 | 15.5 |
| 6 month term (amount / average interest rate) | | | 1.0 / 3.35 | | |
| 12 month term (amount / average interes rate) | | | | | |
| 24 month term (amount / average interest rate) | | | | | |
| **7. Operations in the foreign exchange market (millions of US$)** | **July 17, 2015** | **July 20, 2015** | **July 21, 2015** | **July 22, 2015** | **July 23, 2015** |
| Flow of foreign exchange position adjusted by forwards = a + b.i - c.i + e + f | -0.9 | 12.7 | 15.2 | -15.8 | 224.0 |
| Flow of foreign exchange position = a + b.ii - c.ii + e + f | -6.2 | 151.7 | -140.1 | 64.5 | 71.4 |
| a. Spot purchases with non-banking costumers | -23.0 | -55.4 | -156.3 | -118.5 | -89.2 |
| i. Purchases | 572.7 | 506.9 | 484.4 | 522.3 | 595.8 |
| ii. -) Sales | 595.7 | 562.2 | 640.8 | 640.8 | 685.0 |
| b. Forward purchases with non-banking costumers | 34.6 | -81.7 | -66.8 | -49.6 | -65.1 |
| i. Pacted | 69.7 | 107.2 | 41.1 | 168.6 | 25.7 |
| ii. -) Redemption | 35.1 | 188.9 | 107.9 | 218.2 | 90.8 |
| C. Forward sells with non-banking costumers | 98.4 | 55.1 | -191.7 | 219.0 | 48.8 |
| i. Pacted | 217.9 | 181.4 | 166.2 | 301.9 | 372.6 |
| ii. -) Redemption | 119.6 | 126.4 | 357.9 | 82.9 | 323.9 |
| d. Interbank operations | | | | | |
| i. Spot | 745.5 | 565.6 | 571.5 | 330.3 | 555.0 |
| ii. Forward | 20.0 | | | | |
| e. Spot sales due to NDF redemption and swaps | 108.4 | 81.7 | 272.5 | 51.1 | 284.6 |
| i. Purchases | 118.7 | 123.8 | 357.6 | 53.4 | 322.6 |
| ii. -) Sales | 10.3 | 42.1 | 85.0 | 2.3 | 37.9 |
| f. Net operations with other financial institutions | 61.9 | 60.6 | 24.2 | 184.8 | 375.6 |
| g. Monetary regulation credit | | | | | |
| Interest rate | | | | | |
| Note: Interbank exchange rate (Source: Datatec) | 3,1813 | 3,1839 | 3,1807 | 3,1861 | 3,1893 |
| (*) Preliminar information | | | | | |