# CENTRAL RESERVE BANK OF PERU

SUMMARY OF MONETARY AND EXCHANGE OPERATIONS

(Millions of Nuevos Soles)

| | December 28, 2015 | December 29, 2015 | December 30, 2015 | December 31, 2015 |
|---|---|---|---|---|
| **1. Commercial bank current account before Central Bank operations** | **2 268,3** | **2 926,4** | **2 671,7** | **2 604,3** |
| **2. Monetary and exchange Central Bank operations before close of the day** | | | | |
| a. Central Bank monetary operations | | | | |
| i. Auction sale of CD BCRP | 30,0 | | 30,0 | 30,0 |
| Proposals received | 85,0 | | 32,0 | 110,0 |
| Maturity | 164 d | | 526 d | 350 d |
| Interest rate : Minimum | 3.85 | | 4.87 | 4.59 |
| Maximum | 4,20 | | 5,10 | 4,74 |
| Average | 4,10 | | 5,09 | 4,69 |
| Stock | 15 720,1 | 15 720,1 | 15 350,1 | 15 380,1 |
| Next maturity CD BCRP (January 4, 2016) | | 400,00 | | 200,00 |
| CD BCRP matured from January 4 to 8, 2016 | | 400,00 | | 1 500,00 |
| ii. Outcome of the buying auction sale securities (Repo) | | | | |
| Proposals received | | | | |
| Maturity | | | | |
| Interest rate : Minimum | | | | |
| Maximum | | | | |
| Average | | | | |
| Stock | 600,0 | 600,0 | 600,0 | 600,0 |
| Next maturity REPO (January 4, 2016). | | 300,0 | | 300,0 |
| REPO matured from January 4 to 8, 2016 | | | | 300,00 |
| iii Outcome of the buying auction sale securities (Special Repo) | | | | |
| Proposals received | | | | |
| Maturity | | | | |
| Interest rate : Minimum | | | | |
| Maximum | | | | |
| Average | | | | |
| Stock | 1 900,0 | 1 900,0 | 1 900,0 | 1 900,0 |
| Next maturity Special Repo (January 28, 2016). | | 300,3 | | 300,3 |
| Special Repo matured from January 4 to 8, 2016 | | | | |
| v. Auction sale of time deposits in domestic currency | 428,0 600,1 | 448,0 904,6 | 371,0 591,4 | 810,3 |
| Proposals received | 428,0 719,1 | 448,0 904,6 | 371,0 591,4 | 810,3 |
| Maturity | 1 d 1 d | 1 d 1 d | 1 d 1 d | 4 d |
| Interest rate : Minimum | 3,70 3,67 | 3,72 3,65 | 3,75 3,70 | 3,72 |
| Maximum | 3,75 3,74 | 3,75 3,75 | 3,75 3,75 | 3,75 |
| Average | 3,75 3,70 | 3,75 3,72 | 3,75 3,73 | 3,74 |
| Stock | 1 058,1 | 1 382,6 | 992,4 | 840,3 |
| Next maturity of time deposits (Jan 4, 2016) | | 1 352,6 | | 840,3 |
| Time Deposit matured from January 4 to 8, 2016 | | 1 352,6 | | 840,3 |
| vi. Auction sale of time deposits TP in domestic currency | | | | |
| Proposals received | | | | |
| Maturity | | | | |
| Interest rate : Minimum | | | | |
| Maximum | | | | |
| Average | | | | |
| Stock | 3 350,0 | 3 350,0 | 2 550,0 | 2 550,0 |
| Next maturity of time deposits TP (Feb 19, 2016) | | 800,0 | | 550,0 |
| Time Deposit TP matured from January 4 to 8, 2016 | | 800,0 | | |
| vii. 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 |
| Next maturity of time deposits BN (May 20, 2016) | | 300.0 | | 300.0 |
| Time Deposit BN matured from January 4 to 8, 2016 | | | | |
| viii. Auction sale of CDR BCRP | | 300,0 | | |
| Proposals received | | 554,0 | | |
| Maturity | | 62 d | | |
| Interest rate : Minimum | | 0,60 | | |
| Maximum | | 0,75 | | |
| Average | | 0,63 | | |
| Stock | 7 209,5 | 7 059,5 | 7 059,5 | 7 059,5 |
| Next maturity CDR BCRP (January 4, 2016) | | 300,0 | | 300,0 |
| CDR BCRP matured from January 4 to 8, 2016 | | | | |
| ix. Auction sale of Swap operation in foreign currency | | | | |
| Proposals received | | | | |
| Maturity | | | | |
| Interest rate : Minimum | | | | |
| Maximum | | | | |
| Average | | | | |
| Stock | 14 900,0 | 14 900,0 | 14 900,0 | 14 900,0 |
| Next maturity Swap (January 14, 2016) | | 300,0 | | 300,0 |
| Swap matured from January 4 to 8, 2016 | | 300,0 | | |
| x. Auction sale of Swap operation in foreign currency (Expansion) | | | | |
| Proposals received | | | | |
| Maturity | | | | |
| Interest rate : Minimum | | | | |
| Maximum | | | | |
| Average | | | | |
| Stock | 7 900,0 | 7 900,0 | 7 900,0 | 7 900,0 |
| Next maturity Swap (January 17, 2017) | | 300,0 | | 300,0 |
| Swap matured from January 4 to 8, 2016 | | | | |
| xi. Auction sale of Swap operation in foreign currency (Sustitution) | | | | |
| Proposals received | | | | |
| Maturity | | | | |
| Interest rate : Minimum | | | | |
| Maximum | | | | |
| Average | | | | |
| Stock | 4 804,7 | 4 804,7 | 4 804,7 | 4 804,7 |
| Next maturity Swap (May 26, 2017) | | 243,0 | | 243,0 |
| Swap matured from January 4 to 8, 2016 | | | | |
| xii. Auction FX Swap Sell BCRP | 200 300 200 150 160 | 150 843 | 200 135 175 150 120 100 | |
| Proposals received | 200 600 400 250 210 | 150 1043 | 200 140 175 150 120 100 | |
| Maturity | 91 d 120 d 91 d 120 d 63 d | 120 d 31 d | 29 d 120 d 29 d 29 d 120 d 29 d | |
| Interest rate : Minimum | 0,54 0,59 0,64 0,75 0,72 | 0,75 0,69 | 0,75 0,69 0,74 0,75 0,75 0,75 | |
| Maximum | 0,74 0,74 0,64 0,75 0,75 | 0,75 0,75 | 0,75 0,69 0,75 0,75 0,75 0,75 | |
| Average | 0,64 0,66 0,64 0,75 0,73 | 0,75 0,74 | 0,75 0,69 0,74 0,75 0,75 0,75 | |
| Stock | 26 359.6 | 26 602,6 | 26 351.6 | 26 351,6 |
| Next maturity Swap (January 4, 2016) | | 1 131,0 | | 300,0 |
| FX Swap Sell matured from Januaru 4 to 8, 2016 | | 1 131,0 | | 1 399,0 |
| b. Central Bank foreign currency operations at over-the-counter | -200,8 | -204,4 | -218,2 | -252,6 |
| i. Purchase (millions of US$) | | | | |
| Average exchange rate (S/. US$) | | | | |
| ii. Selling (millions of US$) | 59,0 | 60,0 | 64,0 | 74,0 |
| Average exchange rate (S/. US$) | 3,4027 | 3,4071 | 3,4095 | 3,4135 |
| 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** | **1 009,4** | **1 069,4** | **1 461,1** | **1 511,4** |
| **4. Central Bank monetary operations** | | | | |
| a. Swap operations of foreign currency. | | | | |
| Fee (daily efective rate) | 0,0104% | 0,0104% | 0,0103% | 0,0103% |
| b. Outcome of the direct temporary buying securities (Repo) | | | | |
| Interest rate | 4,30% | 4,30% | 4,30% | 4,30% |
| c. Monetary regulation credit | | | | |
| Interest rate | 4,30% | 4,30% | 4,30% | |
| d. Overnight deposits in domestic currency | 390,0 | 168,9 | 697,6 | 109,3 |
| Interest rate | 2,25% | 2,25% | 2,25% | 2,25% |
| **5. Commercial bank current account in the BCR at close of the day** | **619,4** | **900,5** | **763,5** | **1 402,1** |
| a Cumulative average reserve balances in domestic currency (millions of S/) (*) | 6 836,2 | 6 907,6 | 6 763,9 | 6 748,0 |
| b Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*) | 6,8 | 6,9 | 6,8 | 6,7 |
| c Cumulative average current account in domestic currency (millions of S/) | 2 000,4 | 1 962,4 | 1 781,4 | 1 769,2 |
| d Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (*) | 1,9 | 2,0 | 1,8 | 1,8 |
| **6. Interbank market and Secondary market of CDBCRP** | | | | |
| a. Interbank operations (domestic currency) | 1 445,0 | 951,0 | 1 034,0 | 645,5 |
| Interest rate : Minimum / Maximum / Average | 3,75/3,90/3,85 | 4,00/4,00/4,00 | 4,00/4,00/4,00 | 4,00/4,25/4,21 |
| b. Interbank operations (foreign currency) | 30,0 | 39,0 | | 110,0 |
| Interest rate : Minimum / Maximum / Average | 0,30/0,30/0,30 | 0,35/0,35/0,35 | | 0,35/0,35/0,35 |
| c. Secondary market of CDBCRP and CDBCRP-NR | | | 40,4 | 43,5 |
| 6 month term (amount / average interest rate) | | | | |
| 12 month term (amount / average interes rate) | | | | |
| 24 month term (amount / average interest rate) | | | | |
| **7. Operations in the foreign exchange market (millions of US$)** | **December 24, 2015** | **December 28, 2015** | **December 29, 2015** | **December 30, 2015** |
| Flow of foreign exchange position adjusted by forwards = a + b.i - c.i + e + f | 42,3 | -9,9 | 60,2 | -36,1 |
| Flow of foreign exchange position = a + b.ii - c.ii + e + f | 32,6 | 74,7 | 17,6 | 62,5 |
| a. Spot purchases with non-banking costumers | -14,4 | -108,9 | -47,6 | -125,6 |
| i. Purchases | 81,8 | 265,9 | 277,4 | 312,1 |
| ii.'-) Sales | 96,2 | 374,8 | 325,0 | 437,7 |
| b. Forward purchases with non-banking costumers | -17,9 | 12,4 | -20,3 | -148,2 |
| i. Pacted | 2,2 | 189,9 | 119,7 | 137,7 |
| ii.'-) Redemption | 20,1 | 177,4 | 140,0 | 285,9 |
| C. Forward sells with non-banking costumers | 45,8 | 24,4 | 0,7 | -133,2 |
| i. Pacted | 86,0 | 178,0 | 230,4 | 240,3 |
| ii.'-) Redemption | 40,2 | 153,5 | 229,7 | 373,6 |
| d. Interbank operations | | | | |
| i. Spot | 139,0 | 438,7 | 573,6 | 568,8 |
| ii. Forward | | | 30,0 | 15,0 |
| e. Spot sales due to NDF redemption and swaps | 37,5 | 104,6 | 169,5 | 233,0 |
| i. Purchases | 37,5 | 141,0 | 217,0 | 366,6 |
| ii.'-) Sales | | 36,4 | 47,6 | 133,6 |
| f. Change due to FX options | -0,2 | -0,6 | 2,5 | 6,1 |
| g. Net operations with other financial institutions | 103.3 | -17,0 | 46.4 | -47,0 |
| h. Monetary regulation credit | | | | |
| Interest rate | | | | |
| Note: Interbank exchange rate (Source: Datatec) | 3,3934 | 3,4014 | 3,4077 | 3,4096 |

(*) Preliminary information