

| CENTRAL RESERVE BANK OF PERU<br>SUMMARY OF MONETARY AND EXCHANGE OPERATIONS<br>(Millions of Soles)                   |  |  |  |  |  |
|--|--|--|--|--|--|
|  | Sep. 17, 2018                                  | Sep. 18, 2018                                  | Sep. 19, 2018                                  | Sep. 20, 2018                                  | Sep. 21, 2018                                  |
| <b>1. Commercial bank current account before Central Bank operations</b>   | <b>2 824.6</b>                                 | <b>4 095.1</b>                                 | <b>2 782.5</b>                                 | <b>2 484.0</b>                                 | <b>291.2</b>                                   |
| <b>1a. Monetary and exchange Central Bank operations before close of the day</b>                                     |  |  |  |  |  |
| a. Central Bank monetary operations  |  |  |  |  |  |
| i. Auction sale of CD BCRP   | 44.0   | 101.0  | 44.0   | 101.0  | 48.0   |
| Proposals received   | 303.0  | 1056.0   | 112.5  | 687.0  | 221.0  |
| Maturity   | 188.0  | 91.0   | 107.0  | 531.0  | 196.0  |
| Interest rate - Minimum  | 2.53   | 2.50   | 2.53   | 2.74   | 2.68   |
| Maximum  | 2.53   | 2.53   | 2.85   | 2.85   | 2.68   |
| Average  | 2.53   | 2.52   | 2.57   | 2.80   | 2.68   |
| Stock  | 24 638.6                                       | 25 301.1                                       | 25 711.1                                       | 25 780.1                                       | 25 780.1                                       |
| Net maturity CD BCRP (Sep. 4 2018)   | 1 000.0  |  | 1 000.0  |  | 1 000.0  |
| CD BCRP matured from September 18 to 21, 2018  |  |  |  |  |  |
| i. Auction sale of time deposits in foreign currency (Sustitución)   |  |  |  |  |  |
| Proposals received   |  |  |  |  | 500.0  |
| Maturity   |  |  |  |  | 500.0  |
| Interest rate - Minimum  |  |  |  |  | 3.4  |
| Maximum  |  |  |  |  | 2.79   |
| Average  |  |  |  |  | 2.8  |
| Stock  | 4 700.0  | 4 700.0  | 4 700.0  | 4 700.0  | 5 200.0  |
| Net maturity Repo (Dic. 21, 2018)  | 300.0  |  | 300.0  |  | 500.0  |
| Repo BCRP matured from September 18 to 21, 2018  |  |  |  |  |  |
| ii. Auction sale of CD BCRP  |  |  |  |  |  |
| Proposals received   |  |  |  |  | 500.0  |
| Maturity   |  |  |  |  | 500.0  |
| Interest rate - Minimum  |  |  |  |  | 3.4  |
| Maximum  |  |  |  |  | 2.80   |
| Average  |  |  |  |  | 2.8  |
| Stock  |  |  |  |  |  |
| Net maturity COLD BCRP ( )   |  |  |  |  |  |
| COLD BCRP matured from September 18 to 21, 2018  |  |  |  |  |  |
| iii. Auction sale of time deposits in domestic currency  |  |  |  |  |  |
| Proposals received   |  |  |  |  | 500.1  |
| Maturity   |  |  |  |  | 116.6  |
| Interest rate - Minimum  |  |  |  |  | 1.4  |
| Maximum  |  |  |  |  | 1.4  |
| Average  |  |  |  |  | 1.4  |
| Stock  | 1 800.0  | 1 800.0  | 1 800.0  | 1 800.0  | 1 800.0  |
| Net maturity of time deposits (Aug. 21, 2018 )   | 1 500.0  | 1 650.0  | 800.0  | 800.0  | 500.0  |
| Time Deposits matured from September 18 to 21, 2018  | 1 400.0  |  | 400.0  |  |  |
| iv. Auction sale of time deposits TP in domestic currency  |  |  |  |  |  |
| Proposals received   |  |  |  |  |  |
| Maturity   |  |  |  |  |  |
| Interest rate - Minimum  |  |  |  |  |  |
| Maximum  |  |  |  |  |  |
| Average  |  |  |  |  |  |
| Stock  | 2 800.0  | 2 800.0  | 2 800.0  | 2 800.0  | 2 800.0  |
| Net maturity of time deposits TP (Oct. 24, 2018)   | 500.0  |  | 500.0  |  | 500.0  |
| Time Deposits TP matured from September 18 to 21, 2018   |  |  |  |  |  |
| v. Auction sale of CD BCRP   |  |  |  |  |  |
| Proposals received   |  |  |  |  |  |
| Maturity   |  |  |  |  |  |
| Interest rate - Minimum  |  |  |  |  |  |
| Maximum  |  |  |  |  |  |
| Average  |  |  |  |  |  |
| Stock  |  |  |  |  |  |
| Net maturity CD BCRP ( )   |  |  |  |  |  |
| CD BCRP matured from September 18 to 21, 2018  |  |  |  |  |  |
| vi. Auction sale of time deposits in foreign currency  |  |  |  |  |  |
| Proposals received   |  |  |  |  | 600.0  |
| Maturity   |  |  |  |  | 195.0  |
| Interest rate - Minimum  |  |  |  |  | 181.4  |
| Maximum  |  |  |  |  | 3.21   |
| Average  |  |  |  |  | 3.85   |
| Stock  | 4 608.0  | 4 608.0  | 4 608.0  | 4 608.0  | 4 908.0  |
| Net maturity Swap (Apr. 24, 2018)  | 300.0  |  | 300.0  |  | 300.0  |
| Swap matured from September 18 to 21, 2018   | 300.0  |  | 300.0  |  | 300.0  |
| vii. Auction sale of Swap operation in foreign currency (Swaps)  |  |  |  |  |  |
| Proposals received   |  |  |  |  | 800.0  |
| Maturity   |  |  |  |  | 800.0  |
| Interest rate - Minimum  |  |  |  |  | 3.00   |
| Maximum  |  |  |  |  | 3.00   |
| Average  |  |  |  |  | 3.00   |
| Stock  | 650.0  | 650.0  | 650.0  | 650.0  | 150.0  |
| Net maturity Swap foreign currency (Sep. 14, 2018)   | 300.0  |  | 300.0  |  | 150.0  |
| Swap foreign currency matured from September 18 to 21, 2018  | 300.0  |  | 300.0  |  | 150.0  |
| viii. Auction sale of Swap operation in foreign currency (Sustitución)   |  |  |  |  |  |
| Proposals received   |  |  |  |  |  |
| Maturity   |  |  |  |  |  |
| Interest rate - Minimum  |  |  |  |  |  |
| Maximum  |  |  |  |  |  |
| Average  |  |  |  |  |  |
| Stock  | 1 800.0  | 1 800.0  | 1 800.0  | 1 800.0  | 1 800.0  |
| Net maturity Swap foreign currency (Apr. 24, 2018)   | 200.0  |  | 200.0  |  | 200.0  |
| Swap foreign currency matured from September 18 to 21, 2018  | 200.0  |  | 200.0  |  | 200.0  |
| ix. Auction FX Swap Sell BCRP  |  |  |  |  |  |
| Proposals received   |  |  |  |  |  |
| Maturity   |  |  |  |  |  |
| Interest rate - Minimum  |  |  |  |  |  |
| Maximum  |  |  |  |  |  |
| Average  |  |  |  |  |  |
| Stock  | 1 800.0  | 1 800.0  | 1 800.0  | 1 800.0  | 1 800.0  |
| Net maturity FX Swap Sell (Oct. 15, 2018 )   | 800.0  |  | 800.0  |  | 800.0  |
| FX Swap Sell currency matured from September 18 to 21, 2018  |  |  |  |  |  |
| x. Auction Purchase FX Swap BCRP   |  |  |  |  |  |
| Proposals received   |  |  |  |  |  |
| Maturity   |  |  |  |  |  |
| Interest rate - Minimum  |  |  |  |  |  |
| Maximum  |  |  |  |  |  |
| Average  |  |  |  |  |  |
| Stock  |  |  |  |  |  |
| Net maturity Purchase FX Swap ( )  |  |  |  |  |  |
| Purchase FX Swap currency matured from September 18 to 21, 2018  |  |  |  |  |  |
| <b>1b. Central Bank foreign currency operations at over-the-counter</b>  |  |  |  |  |  |
| i. Purchase (billions of US\$)   |  |  |  |  |  |
| Average exchange rate (S/ US\$)  |  |  |  |  |  |
| ii. Selling (billions of US\$)   |  |  |  |  |  |
| Average exchange rate (S/ US\$)  |  |  |  |  |  |
| iii. Operations with Treasury Public (billions of US\$)  |  |  |  |  |  |
| i. Purchase (billions of US\$)   | 377.0  | 19.0   | 5.8  |  | 1.8  |
| ii. Selling (billions of US\$)   |  |  |  |  |  |
| iii. Operations at the Secondary Market of CD BCRP, CD BCRP-AR and BTP   |  |  |  |  |  |
| i. Purchase of CD BCRP and CD BCRP-AR  |  |  |  |  |  |
| ii. Purchase of BTP  | 2 474.8  | 2 086.8  | 2 018.8  | 1 834.8  | 1 391.2  |
| <b>2. Commercial bank current account before close of the day</b>  |  |  |  |  |  |
| <b>2a. Central Bank monetary operations</b>  |  |  |  |  |  |
| a. Swap operations of foreign currency   |  |  |  |  |  |
| i. Forward (average rate)  | 0.0076%  | 0.0076%  | 0.0076%  | 0.0076%  | 0.0076%  |
| ii. Outcomes of the direct temporary buying securities (Repo)  |  |  |  |  |  |
| Interest rate  | 3.30%  | 3.30%  | 3.30%  | 3.30%  | 3.30%  |
| b. Monetary regulation credit  |  |  |  |  |  |
| Interest rate in domestic currency   | 66.1   | 100.0  | 244.6  | 552.3  | 159.0  |
| Interest rate  | 1.00%  | 1.00%  | 1.00%  | 1.00%  | 1.00%  |
| <b>2b. Commercial bank current account before close of the day</b>   | <b>2 484.0</b>                                 | <b>2 098.8</b>                                 | <b>1 783.4</b>                                 | <b>1 981.7</b>                                 | <b>1 823.2</b>                                 |
| <b>3. Commercial bank average reserve balances in domestic currency (billions of S/ (*)</b>                          | <b>8 003.3</b>                                 | <b>7 954.1</b>                                 | <b>7 906.0</b>                                 | <b>7 820.4</b>                                 | <b>7 753.1</b>                                 |
| i. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirements) (*)   | 5.8  | 5.8  | 5.8  | 5.4  | 5.4  |
| ii. Cumulative average current account in domestic currency (billions of S/)   | 2 297.9  | 2 923.1  | 2 874.5  | 2 790.0  | 2 722.0  |
| iii. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirements) (**) | 2.1  | 2.1  | 2.0  | 2.0  | 1.9  |
| <b>4. Interbank market and Secondary market of CD BCRP</b>   |  |  |  |  |  |
| a. Interbank operations (domestic currency)  | 957.5  | 864.0  | 1 117.5  | 1 117.5  | 2 750.0  |
| Interest rate - Minimum (Maximum) (Average)  | 2,750/2,750/2.5                                | 2,750/2,750/2.5                                | 2,750/2,750/2.5                                | 2,750/2,750/2.5                                | 2,750/2,750/2.5                                |
| b. Interbank operations (foreign currency)   | 88.2   | 135.0  | 88.2   | 88.2   | 88.2   |
| Interest rate - Minimum (Maximum) (Average)  | 2,000/2,000/2.0                                | 2,000/2,000/2.0                                | 2,000/2,000/2.0                                | 2,000/2,000/2.0                                | 2,000/2,000/2.0                                |
| c. Secondary market of CD BCRP and CD BCRP-AR  | 67.3   | 67.3   | 67.3   | 67.3   | 67.3   |
| Interest rate (average) (average interest rate)  | 12 month term (annual) / average interest rate | 12 month term (annual) / average interest rate | 12 month term (annual) / average interest rate | 12 month term (annual) / average interest rate | 12 month term (annual) / average interest rate |
| d. Secondary market operations (average interest rate)   | 97.0   | 76.4   | 97.0   | 97.0   | 97.0   |
| <b>5. Operations in the foreign exchange market (billions of US\$)</b>   | <b>Sep. 14 2018</b>                            | <b>Sep. 17 2018</b>                            | <b>Sep. 18 2018</b>                            | <b>Sep. 19 2018</b>                            | <b>Sep. 20 2018</b>                            |
| Flow of foreign exchange position adjusted by forwards - a + b1 - c1 + e + f1  | -31.2  | -29.5  | 103.8  | -23.0  | 1.3  |
| Flow of foreign exchange position - a + b1 - c1 + e + f  | 6.0  | 17.6   | 27.1   | 26.1   | 45.0   |
| a. Spot purchases with non-banking customers   | 158.6  | 154.1  | 158.6  | 158.6  | 158.6  |
| Purchases  | 240.3  | 218.4  | 233.7  | 233.7  | 271.1  |
| i. Sales   | 260.5  | 231.6  | 267.2  | 254.4  | 321.8  |
| b. Forward purchases with non-banking customers  | 17.4   | 20.8   | 17.4   | 17.4   | 17.4   |
| i. Purchased   | 135.3  | 138.0  | 135.3  | 135.3  | 135.3  |
| ii. Forward sales with non-banking customers   | 85.3   | 227.9  | 276.4  | 80.0   | 205.6  |
| c. Forward sales with non-banking customers  | 72.4   | 14.4   | 132.7  | 88.2   | 136.4  |
| i. Purchased   | 163.8  | 97.3   | 272.4  | 314.1  | 314.1  |
| ii. Resubscribed   | 97.0   | 76.4   | 365.8  | 165.0  | 506.3  |
| d. Interbank operations  |  |  |  |  |  |
| i. Spot  | 958.0  | 868.0  | 841.7  | 1018.9   | 1279.7   |
| ii. Forward  | 160.0  | 160.0  | 160.0  | 160.0  | 160.0  |
| c. Swap sales with non-banking customers   | 244.0  | 244.0  | 244.0  | 244.0  | 244.0  |
| i. Purchases   | 88.2   | 50.0   | 378.8  | 182.7  | 498.4  |
| ii. Sales  | 67.3   | 129.0  | 249.0  | 36.7   | 291.3  |
| d. Change due to FX options  | 1.3  | 1.2  | 1.2  | 1.2  | 1.2  |
| e. Net operations with other financial institutions  | 0.0  | 0.0  | 0.0  | 0.0  | 0.0  |
| f. Monetary regulation credit  |  |  |  |  |  |
| Interest rate  |  |  |  |  |  |
| Notes: (**) Positive exchange rate (Source: Reuters)   | 3,714.4  | 3,738.8  | 3,700.0  | 3,700.0  | 3,200.0  |
| (*) Problems information   |  |  |  |  |  |