



PERÚ

Ministerio
de Economía y Finanzas

STATEMENT OF ASSETS AND LIABILITIES OF THE CENTRAL GOVERNMENT

Republic of Peru

December, 2018



*Trabajando para
todos los peruanos*

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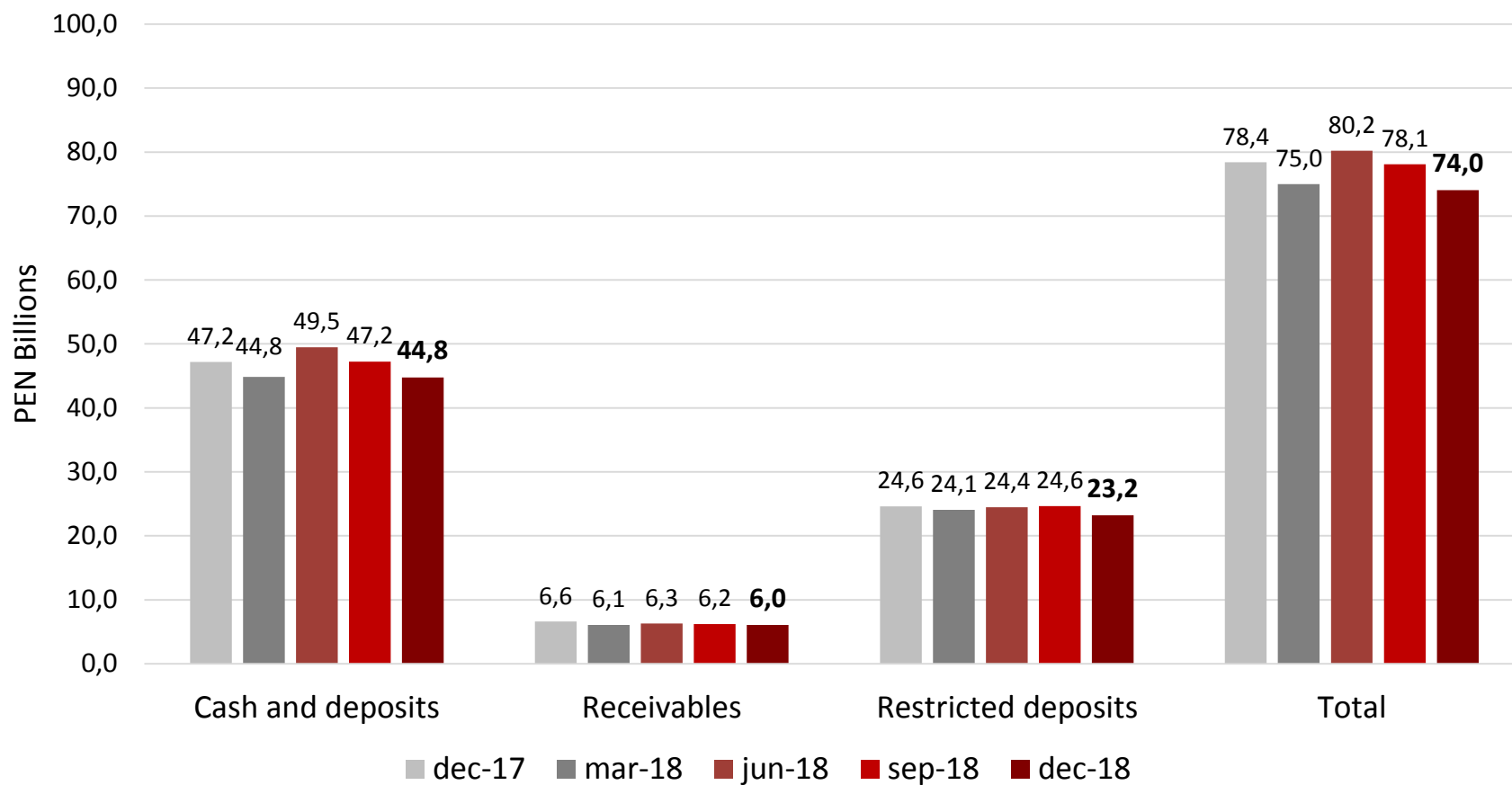
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 - a. Liquidity Risk
 - b. Interest Rate Risk
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FINANCIAL ASSETS

Central Government Gross Savings

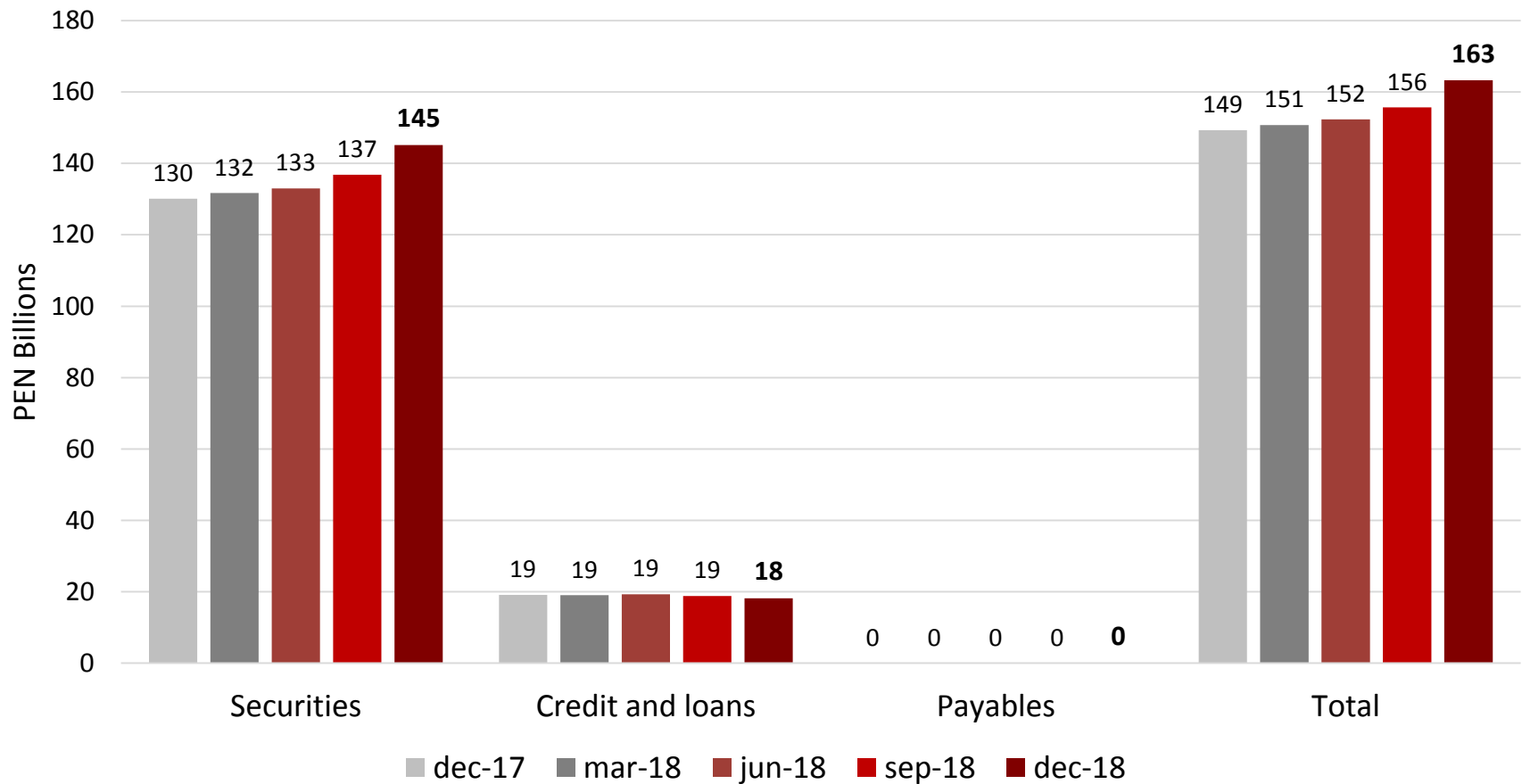
Financial Assets



FINANCIAL LIABILITIES

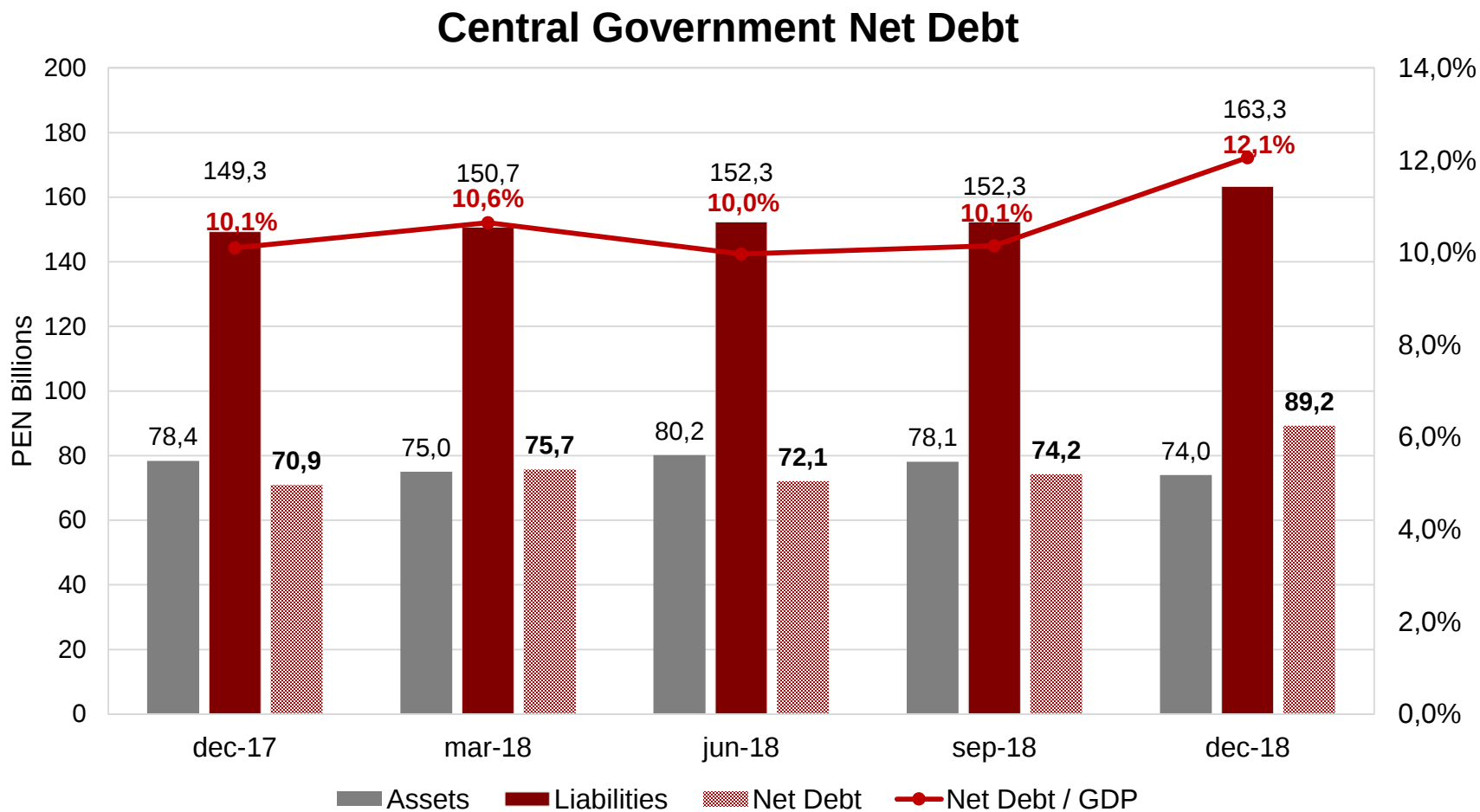
Central Government Gross Debt

Financial Liabilities



CENTRAL GOVERNMENT NET DEBT

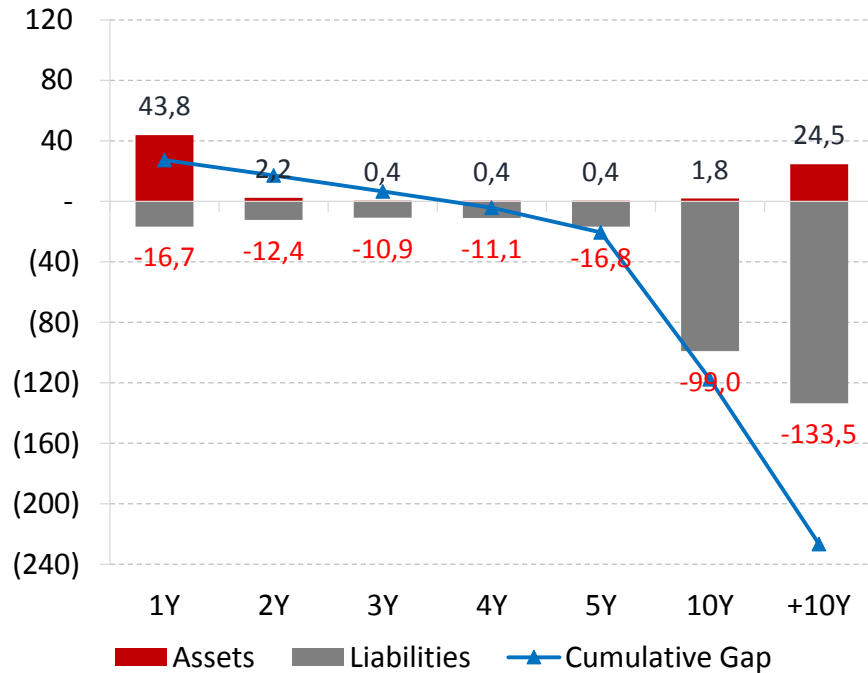
Fin. Liabilities - Fin. Assets



STRUCTURAL BALANCE-SHEET RISK

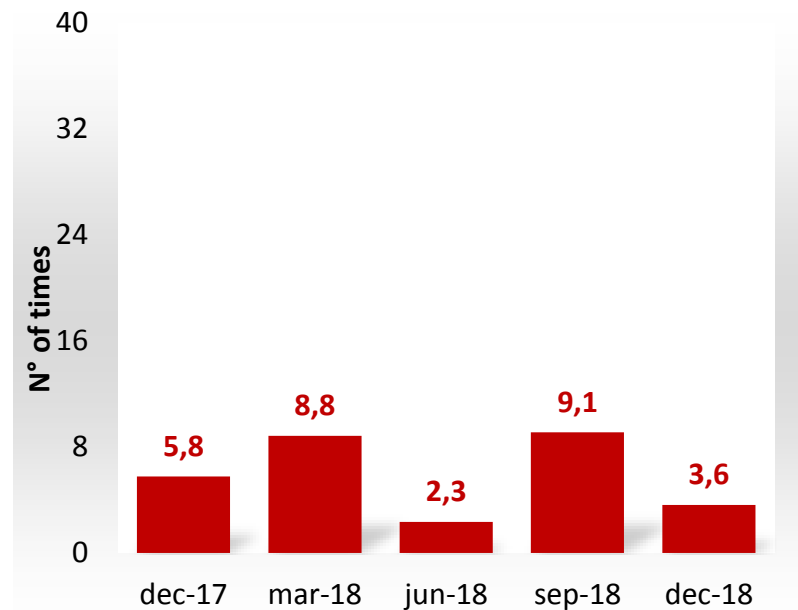
Liquidity Risk

Cumulative Gap



Projected difference between the total assets remaining at each maturity and the total liabilities also remaining at each maturity.

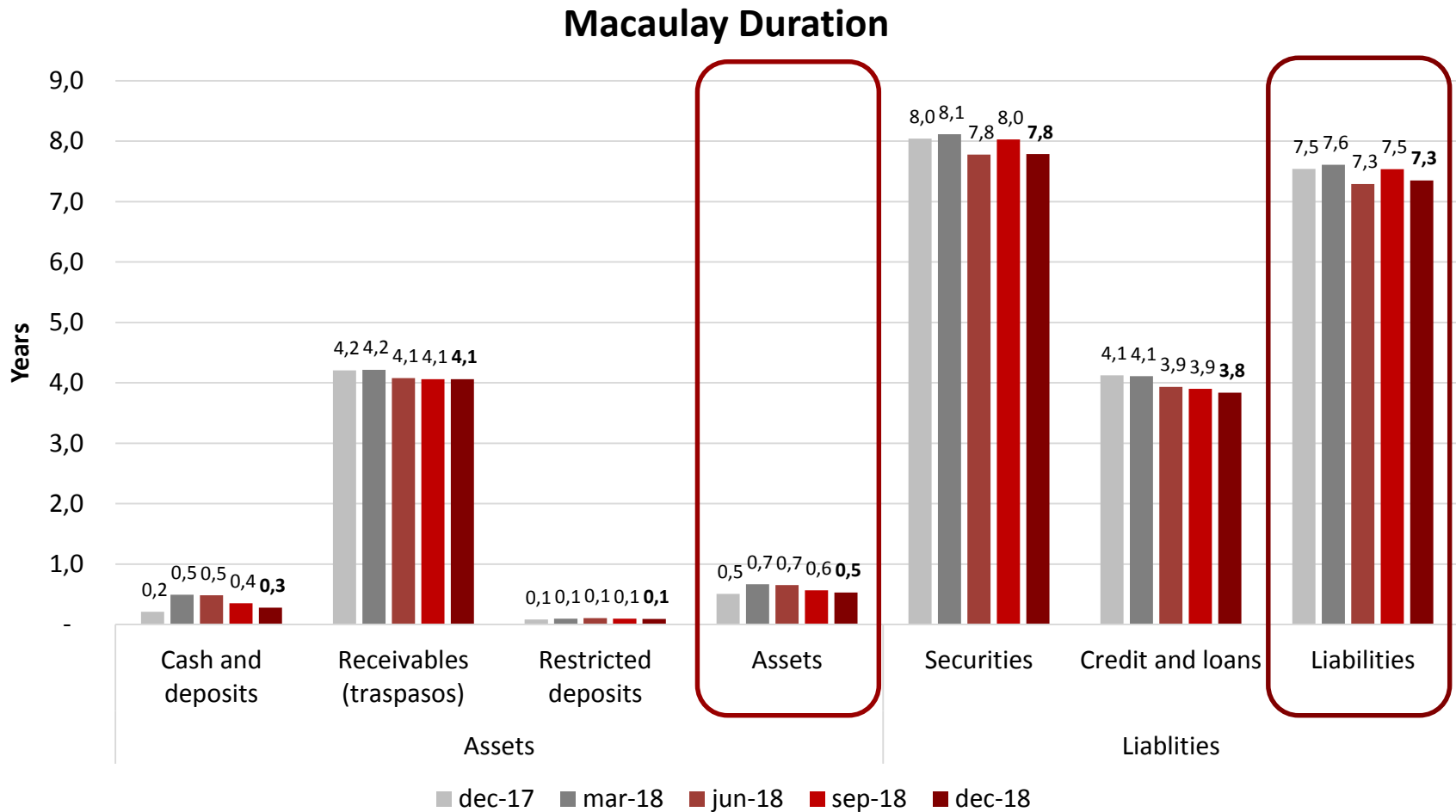
Liquidity Coverage Ratio (LCR)



Highly liquid assets held by the Treasury in order to meet short-term obligations.

STRUCTURAL BALANCE-SHEET RISK

Interest Rate Risk

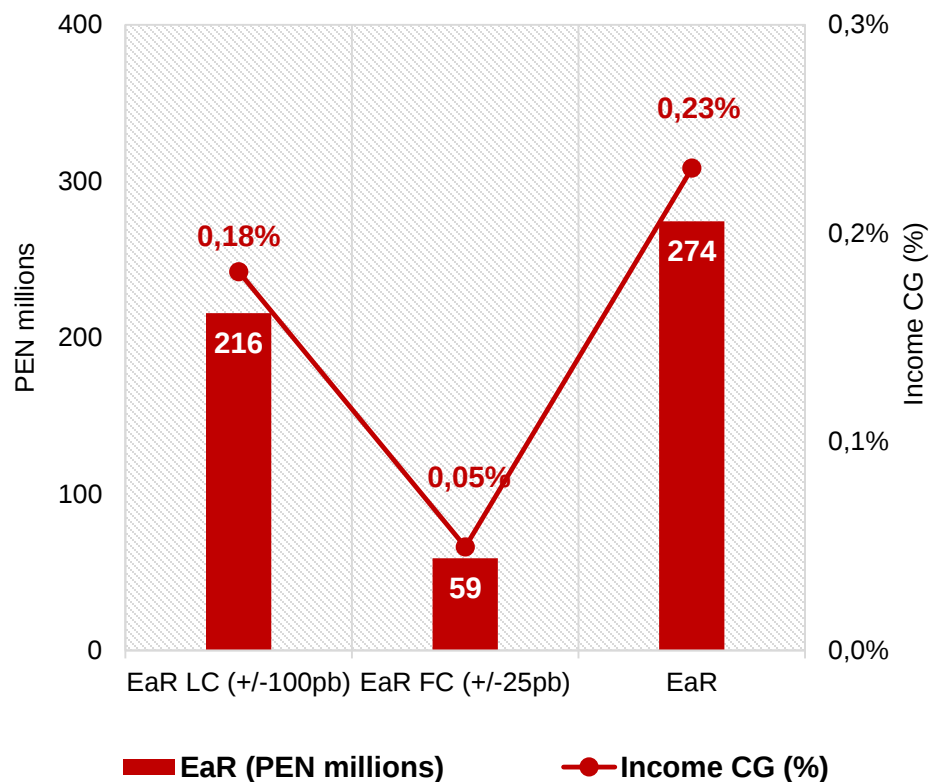


STRUCTURAL BALANCE-SHEET RISK

Interest Rate Risk

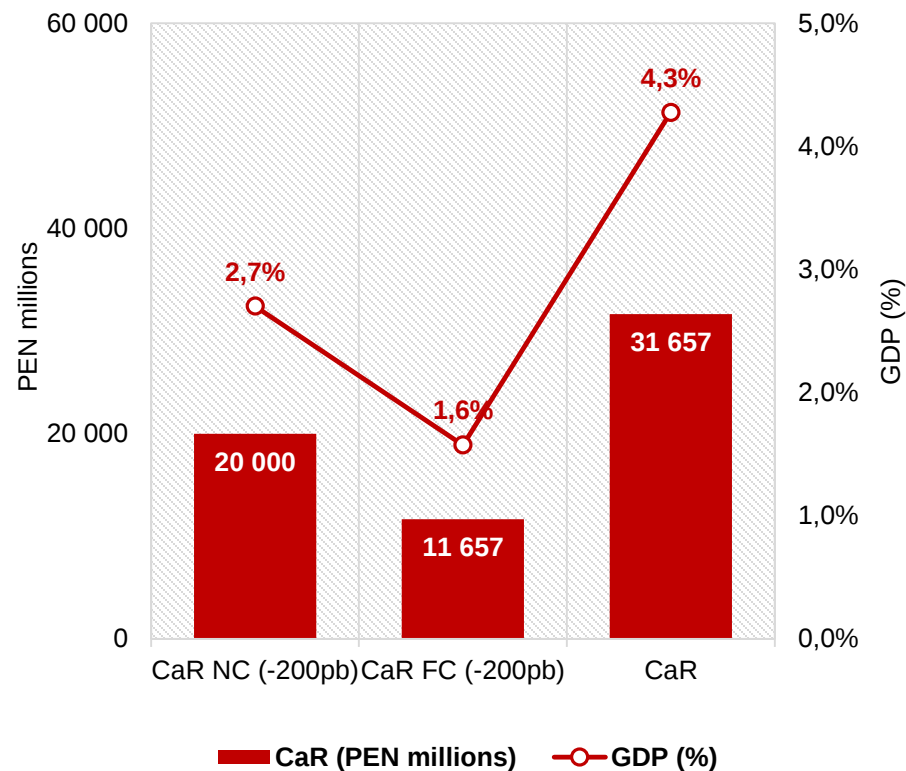
Earnings at risk (EaR)

Effect over the interest income of deviations of 100 basis points for local currency and 25 basis points for foreign currency.



Economic Capital at risk (CaR)

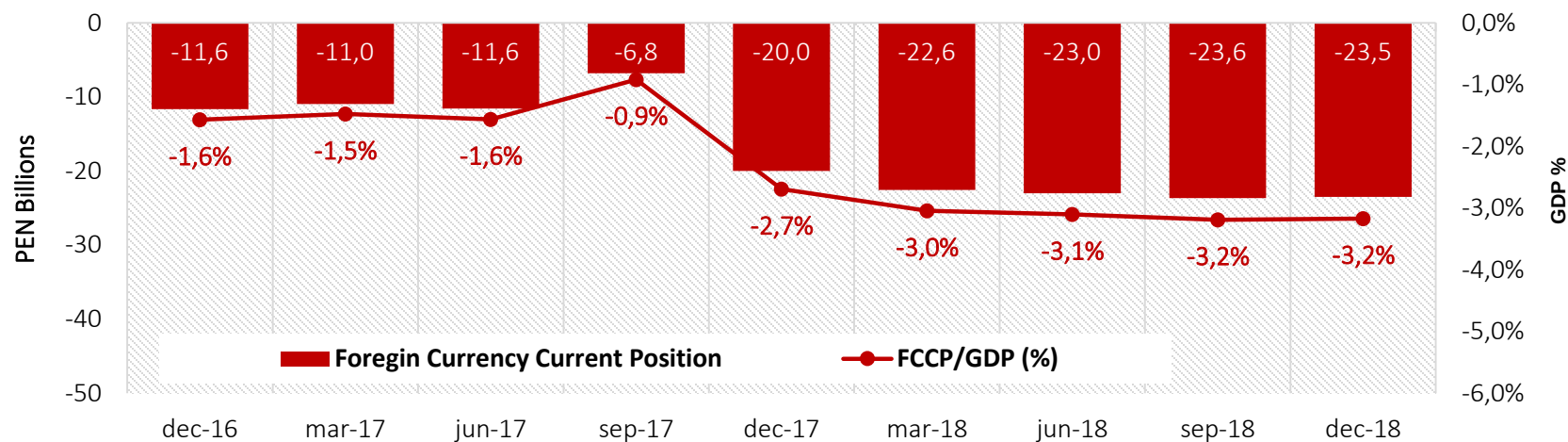
Effect over the economic profit of adverse deviations of 200 basis points.



STRUCTURAL BALANCE-SHEET RISK

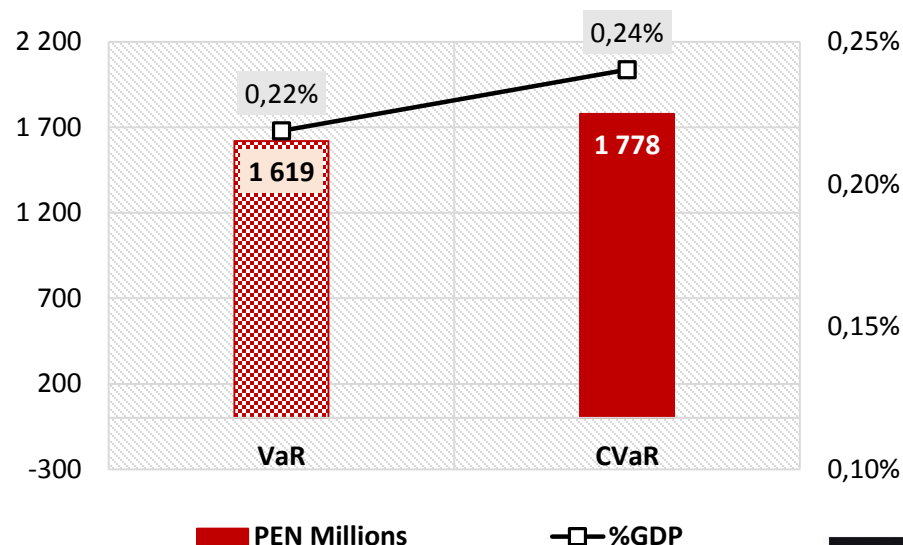
Foreign Exchange Risk

Foreign currency current position



Value at risk (VaR) – Exchange risk

Methodology	Historical simulation
Sample	10 years
Confidence level	99%
Time horizon	90 days
VaR – December 2018	Sl. 1 619 millions





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