



Monthly Report *December 2019*

Foreign Exchange and Derivatives Statistics

This report presents statistics on foreign exchange and currency derivatives operations carried out by the Formal Exchange Market (FEM) with non-bank domestic counterparties and the Foreign Sector. It contains data to December 2019 and only considers domestic currency vis-a-vis foreign currency for both turnover and outstanding figures. Definitions and more detailed disaggregations of the series contained in this report are available at the **Statistical Database of the Central Bank of Chile**.

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Derivatives market, net amounts outstanding

Derivatives. Amounts outstanding by counterparty (millions of US dollars)	
Foreign Sector	\$ -21.582
Real Sector Companies	\$ 825
Pension Funds	\$ 17.342
Insurance Companies	\$ 8.360
Brokers and Mutual Funds	\$ 1.357
Other Sectors	\$ 4.788
Total	\$ 11.089

During December, the Formal Exchange Market reduced its net long position by US\$1,110 million compared to the previous month, ending the month on US\$11,089 million (Chart 1 and annex).

The position with Other Sectors moved by US\$4,034 million, influenced by the Central Bank's intervention policy of selling FX in the forward market, reaching a month end net long position of US\$4,788 million. In the opposite direction, the net short position with the Foreign Sector increased by US\$2,701 million, finalizing the month with US\$21,582 million, combined with a decrease in the net long position with Real Sector Companies of US\$1,829 million, arriving at US\$825 million.

Derivatives market, turnover

Derivatives turnover by counterparty (millions of US dollars)	
Foreign Sector	\$ 58.596
Real Sector Companies	\$ 7.396
Pension Funds	\$ 18.211
Insurance Companies	\$ 2.453
Brokers and Mutual Funds	\$ 2.295
Other Sectors	\$ 8.629
Total	\$ 97.579

During the month, foreign currency derivatives turnover by the Formal Exchange Market amounted to a total of US\$97,579 million, an increase of US\$2,730 million compared to November (Chart 2).

Influencing this expansion was heightened activity with the Foreign Sector and Other Sectors* of US\$3,554 and US\$2,802 million, registering total turnovers of US\$58,596 and US\$8,629 million respectively.

Spot market, turnover

Spot turnover by counterparty (millions of US dollars)	
Foreign Sector	\$ 8.813
Real Sector Companies	\$ 14.823
Pension Funds	\$ 12.254
Insurance Companies	\$ 771
Brokers and Mutual Funds	\$ 8.690
Other Sectors	\$ 9.592
Total	\$ 54.942

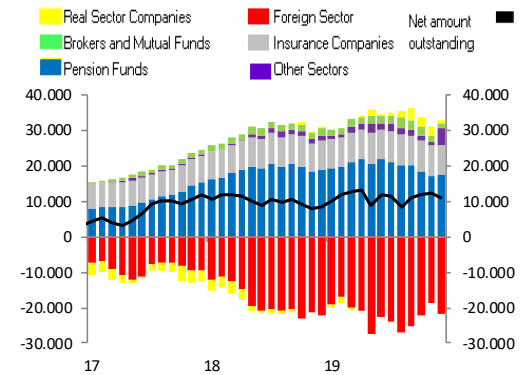
In December, spot turnover increased by US\$3,932 million, summing to US\$54,942 million over the month (Chart 3).

Greater volume was observed with Other Sectors due to the spot and FX swap operations carried out by the Central Bank as part of its intervention program, reaching a total of US\$9,592 million, an increase of US\$2,837 million with respect to the previous month. Also increasing their activity were Pension Funds and Real Sector Companies by US\$2,657 and US\$2,585 million, finishing the month with total turnovers of US\$12,254 and US\$14,823 million respectively.

*Considers the liquidity provision and FX intervention program carried out by the Central Bank.

Chart 1: Derivatives, amounts outstanding by counterparty.

(millions of US dollars)

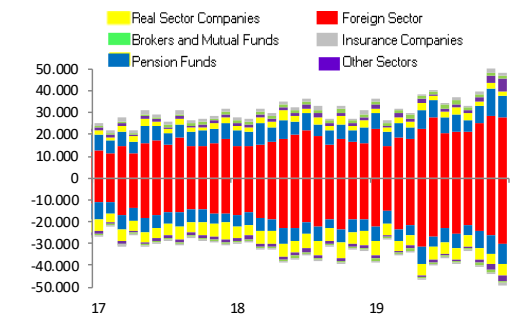


Source: Central Bank of Chile.

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Chart 2: Derivatives turnover by counterparty.

(millions of US dollars)

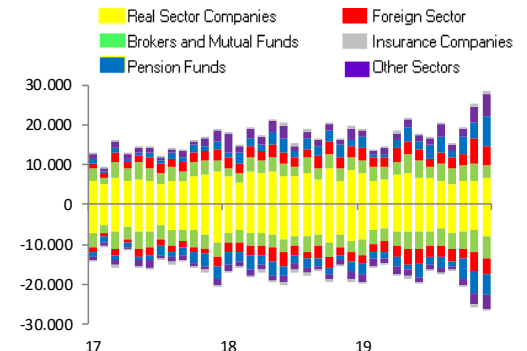


Source: Central Bank of Chile.

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Chart 3: Spot turnover by counterparty.

(millions of US dollars)

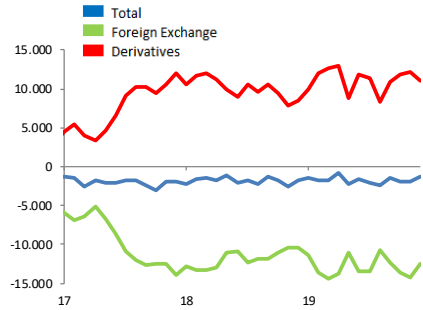


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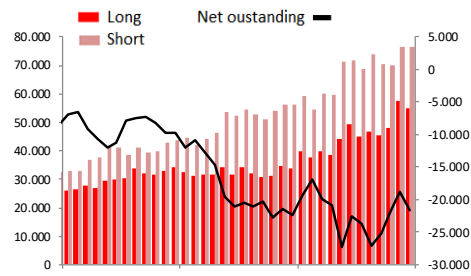
Annex

Net amounts outstanding (spot plus derivatives) of the Formal Exchange Market
(millions of US dollars)



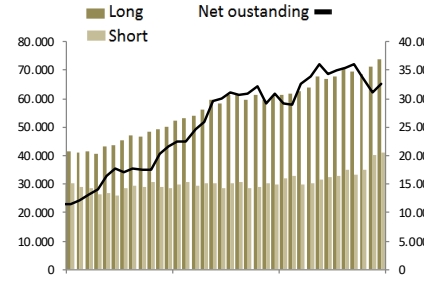
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Derivatives. Net amounts outstanding of the Formal Exchange Market with Foreign Sector
(millions of US dollars)



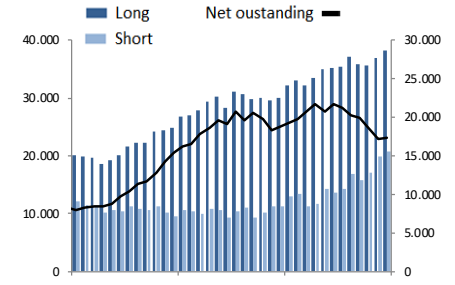
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Derivatives. Net amounts outstanding of the Formal Exchange Market with Local Counterparties
(millions of US dollars)



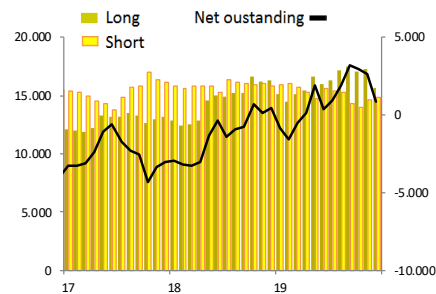
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Derivatives. Net amounts outstanding of the Formal Exchange Market with Pension Funds
(millions of US dollars)



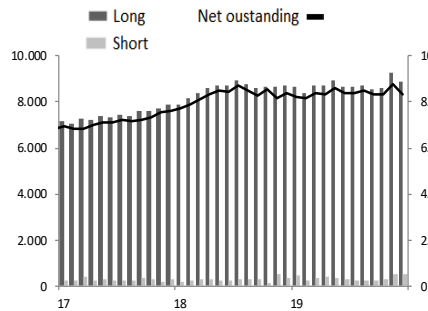
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Derivatives. Net amounts outstanding of the Formal Exchange Market with Real Sector Companies
(millions of US dollars)



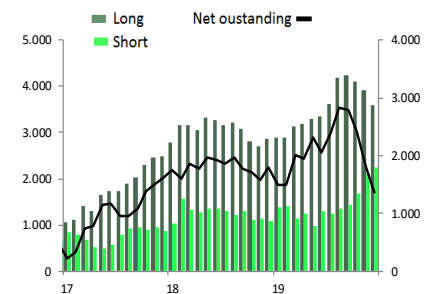
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Derivatives. Net amounts outstanding of the Formal Exchange Market with Insurance Companies
(millions of US dollars)



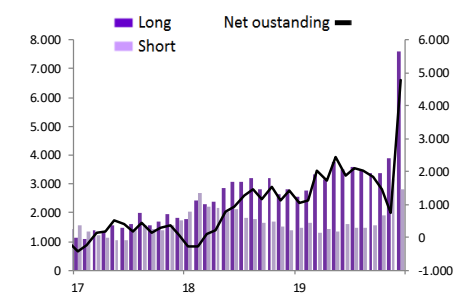
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Derivatives. Net amounts outstanding of the Formal Exchange Market with Brokers and Mutual Funds
(millions of US dollars)



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Derivatives. Net amounts outstanding of the Formal Exchange Market with Other Sectors
(millions of US dollars)



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