

BANCO CENTRAL DE RESERVA DEL PERU
WEEKLY REPORT N° 08
February 23, 2001

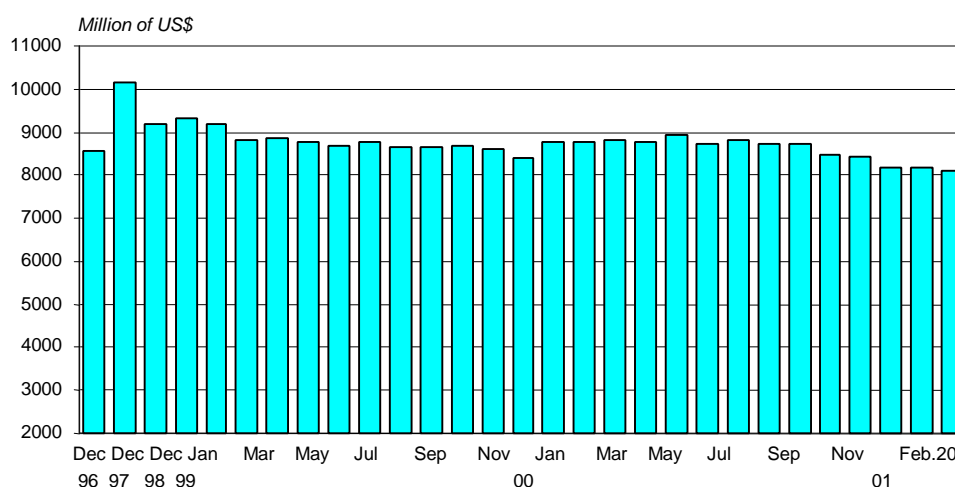
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Net International Reserves at US\$ 8 106 million

As of February 20, the net international reserves (NIR) of the Central Reserve Bank of Peru decreased US\$ 95 million with respect to January to US\$ 8 106 million. This decrease reflects lower deposits of financial institutions (US\$ 65 million) and the public sector (US\$ 22 million), valuation (US\$ 3 million), the withdrawal of Insurance Deposit Fund deposits (US\$ 3 million) and interest paid to the IMF (US\$ 3 million) . On the other hand, the exchange position amounted to US\$ 2 624 million, down US\$ 2 million from end-January.

BCRP net international reserves
(December 1996 - February 2001)



Average monetary base at S/. 5 049 million

From February 1 to 20, the daily average balance of the monetary base was S/. 5 049 million, 2,4 percent lower than January average. As of February 20, the monetary base

amounted to S/. 5 112 million, up 0,9 percent (S/. 46 million) from end-January. This increase is due mainly to the net redemption of CDBCRP (S/. 140 million), the withdrawal of public sector deposits (S/. 65 million), interest payments (S/. 17 million) and the redemption of overnight deposits (S/. 6 million) that were partially offset by the redemption of temporary purchase of CDBCRP (S/. 190 million).

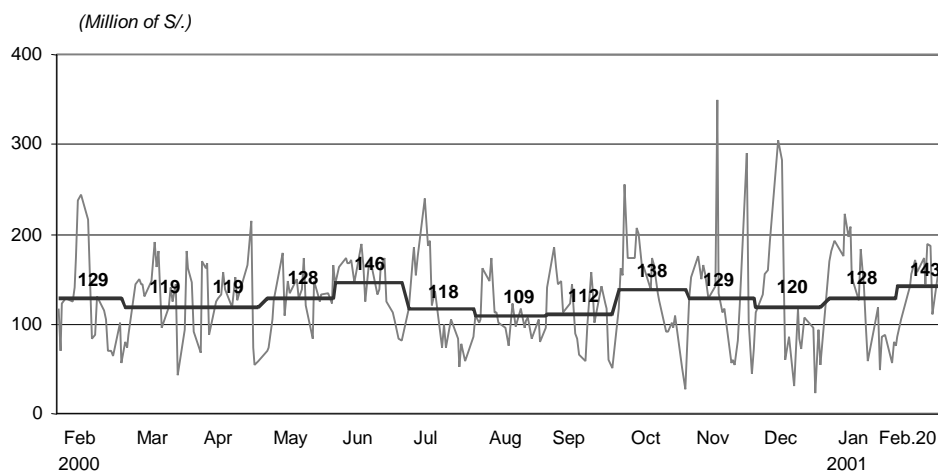
Banks' current account balance: S/. 143 million

From February 14 to 20, the banks' current account was S/. 151 million on a daily average basis. Over this period, the BCRP withdrew liquidity by S/. 12 million. As of February 20, the banks' current account averaged S/. 143 million.

Monetary operations: daily average (Million of S/.)

	Current account balance at the end of previous day's operations	Net negative clearance + transfers from Banco de la Nación	Redemption of swaps, repos and rediscounts of the Central Bank	Redemption of CDBCRP	Cash transfers that affect the bank's current account balance	Current account of banking system before Central Bank operations	Central bank operations	Current account after Central Bank operations	Interbank interest rate
Average	1	2	3	4	5	6=1+2+3+4+5	7	8=6+7	
June 2000	149	-18	-21	16	35	162	-16	146	13,6
July	118	-49	-152	26	20	-31	155	118	11,3
August	109	-23	-45	10	56	107	2	109	8,5
September	113	-31	-16	31	46	149	-32	112	13,3
October	139	-47	-73	22	32	75	65	138	14,5
November	127	-33	-139	21	35	16	118	129	14,0
December	120	-38	-107	41	20	42	83	120	11,4
January 2001	128	-39	-80	9	60	85	52	128	10,8
February 1-20	137	-28	-105	31	39	79	71	143	11,0
February									
February 14	145	-21	0	140	25	289	-100	189	11,0
February 15	189	15	0	0	13	217	-30	187	11,1
February 16	187	-98	0	0	-27	61	50	111	11,3
February 19	111	-46	-50	90	63	167	0	167	11,2
February 20	167	-94	0	0	88	161	20	181	11,4
February 14-20	168	-49	-10	46	32	179	-12	151	11,2

Banks' current account deposits at the BCRP (February 2000 - February 2001)



From February 14 to 21, the Bank made 2 auctions of CDBCRP totaling S/. 130 million, at an average interest rate of 12,4 percent. On February 16, 20 and 21, the Bank made three temporary purchases of CDBCRP by S/. 120 million at an average interest rate of 11,3 percent.

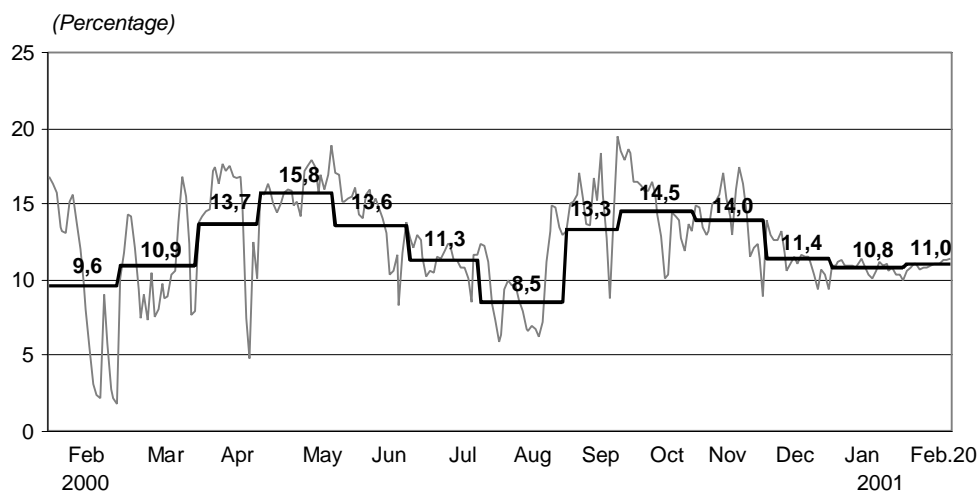
Date	Amount (Million of S/.)	Interest rate (%)	Term
February 14	100	12,3	18 weeks
February 15	30	12,9	1 year

Date	Amount (Million of S/.)	Interest rate (%)
February 16	50	11,1
February 20	20	11,5
February 21	50	11,4

Interbank interest rate in domestic currency: 11,0 percent

From February 1 to 20, the interbank interest rate in domestic currency averaged 11,0 percent, slightly higher than in January (10,8 percent).

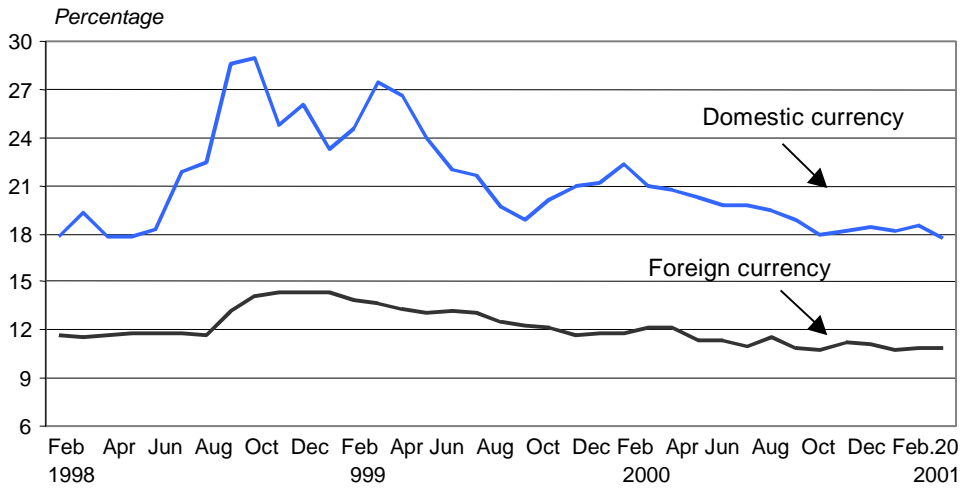
Interbank interest rate in domestic currency (February 2000 - February 2001)



Average lending rates in domestic and foreign currency

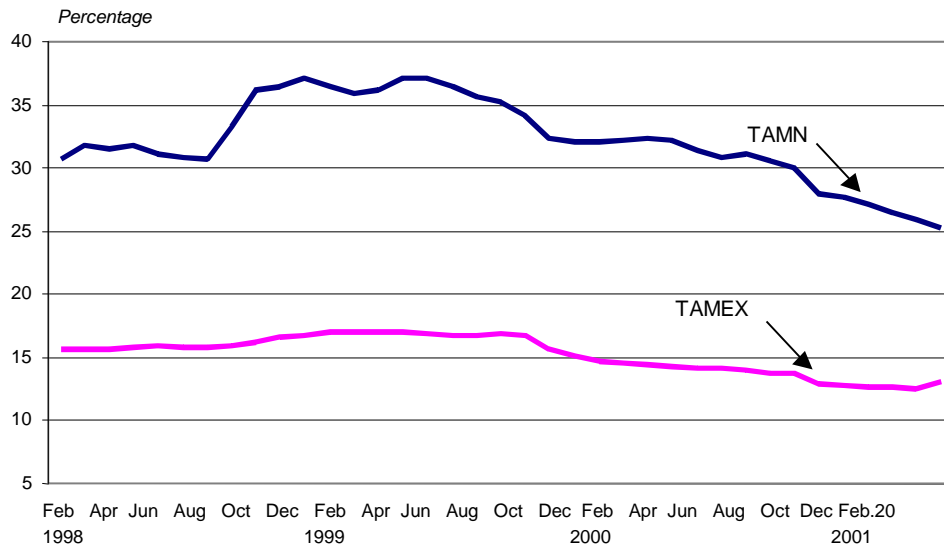
From February 1 to 20, the 90-day prime interest rate on soles-denominated loans averaged 17,7 percent, higher than in January (18,5 percent). On the other hand, the rate on dollar-denominated loans remained at 10,8 percent.

**Prime interest rates
(February 1998 - February 2001)**



In the same period, the average lending interest rate in soles (TAMN) was 25,2 percent, lower than in the previous month (25,9 percent), while the rate in foreign currency (TAMEX) was 13,1 percent, higher than in January (12,6 percent).

**Average lending interest rate in domestic (TAMN) and foreign currency (TAMEX)
(February 1998 - February 2001)**



Spread of PDI Brady bond at 6,4 percent

As of February 13, the spread of the Peruvian Past Due Interest Brady bonds with respect to Treasury bonds (a proxy for the country risk perceived by investors) was 6,4 percent, slightly lower than in January (6,5 percent). As of February 20, the spread was 6,2 percent.

**Stripped spread of PDI Brady bonds
(February 1998- February 2001)**



Exchange rate at S/. 3,53

As of February 20, the ask exchange rate in the banking system averaged S/. 3,53, 0,2 percent higher than in January. From February 14 to 20, the daily average sales of foreign currency in the forward market were lower than redemptions by US\$ 6 million, whereas new purchases exceeded redemptions by US\$ 8 million. In the spot market, net purchases to the public passed from a negative value of US\$ -2 million last week to US\$ 18 million in the period February 14 to 20.

**Banks' exchange market operations to the public: Daily average
(Million of US\$)**

	December	January	February		
			1-20	7-13	14-20
i. <u>Forward sales to the public</u>	-1	5	-3	2	-6
- Purchase	11	18	15	10	15
- Sales	12	13	18	8	21
ii. <u>Forward purchases to the public</u>	-2	4	1	-2	8
- New purchases	6	15	11	9	13
- Redemptions	8	11	10	11	5
iii. <u>Net spot purchases to the public</u>	2	3	9	-2	18
- Purchases	82	83	86	64	90
- Sales	80	80	77	66	72

Monetary accounts: January 2001

In January, liquidity in domestic currency decreased 3,5 percent to S/. 14 163. In annual terms, this aggregate rose 5,0 percent. On the other hand, credit to the private sector in domestic currency dropped 0,3 percent (S/. 26 million) in January reaching a balance of S/. 8 987 million. The annual increase was 1,7 percent.

Liquidity in foreign currency fell 0,1 percent (US\$ 7 million) during January to US\$ 9 394 million, whereas short-term external liabilities of the banking system decreased 4,2 percent (US\$ 64 million). Credit to the private sector in foreign currency decreased 0,9 percent (US\$ 103 million) and 2,2 percent in annual terms.

Global demand and supply

In the fourth quarter domestic demand decreased 1,5 percent, due to the 13,9 percent decrease in gross domestic investment, that was partially offset by the 3,0 percent increase in private consumption. It should be noted that both public consumption and investment decreased -4,4 and -29,9 percent, respectively, reflecting the fiscal adjustment in order to control the public deficit.

GLOBAL DEMAND AND SUPPLY (Rates of growth)

	1999					2000				
	I	II	III	IV	year	I	II	III	IV	year
I. Global demand	-4,0	-2,3	-2,9	2,7	-1,6	6,4	5,4	3,2	0,0	3,7
1. Domestic demand	-6,6	-3,3	-4,0	3,7	-2,6	6,0	4,5	2,6	-1,5	2,8
a. Private consumption	-2,8	-0,8	-0,6	3,5	-0,2	4,9	4,5	3,9	3,0	4,1
b. Public consumption	0,1	11,1	8,7	-3,3	3,6	12,5	13,2	3,5	-4,4	5,6
c. Gross domestic	-18,8	-15,3	-18,3	8,0	-11,8	6,7	0,8	-2,6	-13,9	-2,5
Fixed gross investment	-16,2	-14,8	-14,1	-2,0	-11,9	6,0	-0,4	-10,9	-14,4	-5,2
<i>i. Private</i>	-19,2	-20,7	-21,4	-1,9	-16,3	5,8	0,5	-3,7	-9,5	-1,8
<i>ii. Public</i>	1,0	13,5	17,6	-2,2	7,2	7,2	-3,3	-31,7	-29,9	-16,8
2. Exports 1/	17,7	5,9	4,6	-3,6	5,4	8,7	11,6	6,8	9,7	9,2
II. Global supply	-4,0	-2,3	-2,9	2,7	-1,6	6,4	5,4	3,2	0,0	3,7
1. GDP	-0,7	2,1	-0,1	4,2	1,4	6,3	5,1	3,5	-0,4	3,6
2. Imports 1/	15,6	18,4	8,3	9,2	13,0	7,5	6,9	7,2	1,2	5,7
I. Global demand	-3,6	-1,4	-1,7	3,2	-0,9	6,1	4,7	2,7	-0,7	3,1
1. Domestic demand	-20,6	-24,1	-17,1	-5,6	-17,1	6,6	7,2	1,1	2,1	4,2

1/ Of non-financial goods and services.

Investment rate as of IV quarter: 20,2 percent

In the fourth quarter, the investment rate was 20,2 percent of GDP, compared with 23,4 percent in the same quarter a year ago. In particular, private sector investment fell from 18,2 percent to 16,5 percent, whereas public sector investment passed from 5,2 percent to 3,7 percent. In the year 2000, the investment rate amounted to 20,6 percent of GDP, lower than in 1999 (22,0 percent).

INVESTMENT AND SAVINGS (Percentage of GDP)

	1999					2000				
	I	II	III	IV	year	I	II	III	IV	year
I. Investment (=II+III)	22,7	20,9	20,9	23,4	22,0	22,8	20,1	19,5	20,2	20,6
Public investment	3,8	4,5	5,5	5,2	4,8	3,9	4,2	3,6	3,7	3,9
Private investment	18,9	16,4	15,4	18,2	17,2	18,9	15,9	15,9	16,5	16,7
II. Domestic savings	19,2	17,3	18,2	19,3	18,5	19,5	16,4	18,6	16,0	17,6
Public sector	3,8	2,3	0,4	0,7	1,8	1,6	1,6	1,1	-0,8	0,9
Private sector	15,4	15,0	17,7	18,6	16,7	17,9	14,8	17,5	16,8	16,7
III. External savings	3,5	3,6	2,7	4,1	3,5	3,3	3,7	0,9	4,2	3,0

Investment was funded mainly by domestic savings (16,0 percent of GDP versus 19,3 percent in the same quarter a year ago). External saving was 4,2 percent in the fourth quarter of 2000, slightly higher than in the fourth quarter in 1999 (4,1 percent). In the year 2000, domestic savings was 17,6 percent of GDP, 0,9 percentage points lower than in the same quarter in 1999, whereas external savings came to 3,0 percent of GDP (compared with 3,5 percent in 1999).

Current account deficit fell from 3,5 to 3,0 percent of GDP

In the fourth quarter current account deficit was US\$ 565 million (4,2 percent of GDP), US\$ 28 million higher than in the same quarter of 1999, explained by a higher income deficit (US\$ 79 million), reflecting the amortization of Brady interest that were deferred from September to October due to the Elliot diligence. The trade deficit in the fourth quarter was US\$ 57 million lower than a year ago.

The financial account recorded a surplus of US\$ 65 million, US\$ 303 million lower than in the same quarter a year ago, due to lower public capitals (US\$ 231 million) and a higher outflow of short-term capitals (US\$ 73 million).

In the year 2000, the current account recorded a deficit of US\$ 1645 million (3,0 percent of GDP), which is US\$ 172 million lower than the deficit in 1999. The trade deficit decreased US\$ 284 million, whereas the service deficit increased US\$ 93 million. The financial account came to US\$ 1074 million, US\$ 314 million higher than in 1999, due to lower short-term capital outflows (US\$ 1345 million) that were partially offset by lower long-term private capitals (US\$ 915 million) and lower long-term net external financing of the public sector (US\$ 116 million). As a result, NIR decreased US\$ 224 million during the year 2000.

BALANCE OF PAYMENTS (Million of US\$)

	1999					2000				
	I	II	III	IV	year	I	II	III	IV	year
I. CURRENT DEFICIT	-436	-492	-352	-537	-1817	-429	-529	-122	-565	-1645
(In percentage of GDP)	-3,5	-3,6	-2,7	-4,1	-3,5	-3,3	-3,7	-0,9	-4,2	-3,0
1. Trade balance	-136	-200	-109	-171	-616	-134	-153	69	-114	-332
a. Exports	1412	1409	1582	1710	6113	1651	1679	1845	1827	7002
b. Imports	-1549	-1609	-1691	-1881	-6729	-1785	-1833	-1775	-1941	-7334
2. Services	-144	-144	-107	-205	-600	-164	-172	-151	-206	-693
a. Exports	369	362	424	367	1522	366	373	425	386	1551
b. Imports	-513	-506	-531	-571	-2122	-530	-546	-576	-592	-2244
3. Income	-392	-382	-366	-405	-1545	-388	-444	-280	-484	-1595
a. Private	-270	-219	-219	-266	-974	-261	-284	-264	-271	-1080
b. Public	-122	-163	-147	-140	-571	-127	-160	-15	-213	-515
4. Transfers	236	234	230	244	944	257	241	240	239	976
II. FINANCIAL ACCOUNT	52	270	70	368	760	564	360	84	65	1074
1. Private sector	359	842	662	178	2041	403	442	101	179	1126
2. Public sector	-125	248	14	256	393	278	-90	64	25	277
3. Short-term capitals	-182	-820	-606	-66	-1674	-117	8	-81	-139	-329
III. EXCEPTIONAL FINANCING	-8	0	26	0	18	0	0	0	-58	-58
IV. BCRP NET INTERNATIONAL RESERVES BCRP (1 - 2)	342	94	127	211	775	-416	96	-57	567	190
(Negative sign indicates increase)										
1. Flow of NIR	361	118	77	224	780	-400	93	-34	565	224
2. Valuation and gold effect	19	24	-50	13	5	16	-3	23	-2	34
V. NET ERRORS AND OMISSION	50	129	128	-43	264	281	72	95	-9	439

Public sector operations as of IV quarter

The non-financial public sector overall deficit was 4,5 percent of GDP in the fourth quarter, similar to that a year ago. Current revenue increased from 14,8 to 15,6 percent, due to higher state-owned enterprises' transfers (1,4 percent of GDP), whereas non-financial expenditure fell from 16,9 percent to 15,4 percent of GDP.

In the year 2000, the overall deficit was 3,0 percent of GDP, slightly lower than in 1999 (3,1 percent). Current revenue passed from 14,4 to 14,6 percent, whereas non-financial expenditure decreased from 15,7 to 15,3 percent of GDP.

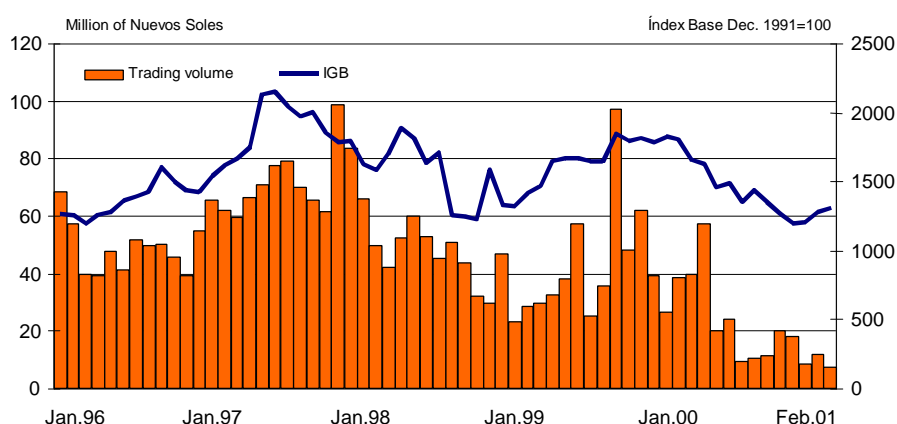
NON-FINANCIAL PUBLIC SECTOR OPERATIONS (Percentage of GDP)

	1999					2000				
	I	II	III	IV	year	I	II	III	IV	year
1. Central government current revenue	15,3	13,7	13,9	14,8	14,4	14,5	14,2	14,2	15,6	14,6
2. Central government non-financial expenditure	14,3	14,4	17,3	16,9	15,7	15,5	14,9	15,6	15,4	15,3
3. Others	1,0	0,5	0,3	-0,1	0,4	0,9	0,3	0,2	-1,7	-0,1
4. Interests	2,1	2,2	2,1	2,3	2,2	2,2	2,3	1,5	3,0	2,2
5. Overall balance (4-5)	-0,1	-2,3	-5,3	-4,5	-3,1	-2,3	-2,7	-2,7	-4,5	-3,0
6. Financing (-5=a+b)	0,1	2,3	5,3	4,5	3,1	2,3	2,7	2,7	4,5	3,0
a. External	-0,1	1,3	0,6	-2,0	-0,1	2,4	-0,2	1,9	0,9	1,2
b. Domestic	-0,3	0,6	3,5	5,7	2,4	-0,9	1,6	0,2	3,4	1,1
c. Privatization	0,6	0,5	1,1	0,9	0,7	0,8	1,4	0,6	0,2	0,8

General index increases 2,5 percent

From February 1 to 20, the Lima Stock Exchange increased with respect to end-January by 2,5 percent in the General Index and 0,1 percent in the Blue Chip Index. In the year, these indices have increased 8,6 and 7,5 percent, respectively.

Stock market indicators (January 1996 – February 2001)



Lima, February 23, 2001

The weekly report releases economic information to be published (with broader detail) in the weekly bulletin the following Monday. The weekly report published on Fridays is released via facsimile for a charge or free via email (acorales@bcrp.gob.pe). A subscription can be requested to telephone (51-1) 4266250 ext. 3817 or email. The monthly fee for the facsimile is S/. 12 (Peru only) and US\$ 49 (overseas).

BCRP - Indicadores Económicos / Economic Indicators	1999		2000			2001							
	DIC	SET.	OCT.	NOV.	DIC	31 Ene	ENE	14 Feb	15 Feb	16 Feb	19 Feb	20 Feb	FEB
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES (Mills. of US\$)							Var						Var
Posición de cambio / Net international position	2 538	2 555	2 567	2 582	2 624	2 626	2	2 624	2 623	2 623	2 623	2 624	-2
Reservas internacionales netas / Net international reserves	8 404	8 744	8 465	8 442	8 180	8 201	21	8 282	8 183	8 075	8 075	8 106	-95
Depósitos del sistema financiero en el BCRP / Financial system deposits at BCRP	2 964	3 297	3 066	2 960	2 952	2 910	-42	2 968	2 917	2 816	2 816	2 844	-65
Empresas bancarias / Banks	2 920	3 057	2 928	2 806	2 762	2 782	20	2 826	2 776	2 671	2 671	2 705	-77
Banco de la Nación / Banco de la Nación	23	216	115	130	168	107	-61	118	117	121,2	121,3	115,3	8,6
Sector privado / Private sector	22	23	24	25	22	21	-1	24	25	24,3	24,1	24,2	3,4
Depósitos del sector público en el BCRP / Public sector deposits at BCRP	2 963	2 910	2 826	2 961	2 694	2 723	29	2 762	2 708	2 700	2 699	2 701	-22
Depósitos de privatización	975	306	262	277	159	171	12	173	174	163	163	163	-9
Otros depósitos / Other *	1 988	2 604	2 564	2 684	2 535	2 552	17	2 589	2 534	2 538	2 536	2 539	-13
OPERACIONES CAMBIARIAS BCRP (MILL. US\$) / BCRP FOREIGN OPERATIONS (Millions US\$)	Acum	Acum	Acum	Acum	Acum	Acum	Acum						Acum
Origen externo de la emisión primaria / External origin of the monetary base	50	2	0	0	21	0	0	-0	0	0	0	0	-1
Compras netas en Mesa de Negociación / Over-the-counter net purchases of foreign currency	0	0	0	0	0	0	0	0	0	0	0	0	0
Operaciones swaps netas / Net swap operations	0	0	0	0	1	0	0	0	0	0	0	0	0
Operaciones con el Sector Público / Public sector	50	0	0	0	20	0	0	0	0	0	0	0	0
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.						Prom.
De intervención en la Mesa de Negociación / BCRP intervention	s.m.												
Compra interbancaria / Interbank bid	Promedio / Average	3,483	3,485	3,500	3,529	3,519	3,532	3,523	3,530	3,528	3,524	3,525	3,529
Apertura / Opening	3,485	3,486	3,502	3,530	3,520	3,531	3,524	3,532	3,530	3,527	3,524	3,528	3,530
Venta Interbancario / Interbank Ask	Mediodía / Midday	3,485	3,486	3,502	3,531	3,521	3,534	3,524	3,531	3,529	3,526	3,525	3,527
Cierre / Close	3,485	3,486	3,502	3,531	3,520	3,534	3,524	3,529	3,528	3,524	3,526	3,525	3,529
Promedio / Average	3,485	3,486	3,502	3,530	3,520	3,533	3,524	3,531	3,529	3,525	3,525	3,526	3,530
Sistema bancario / Banking System	Compra / Bid	3,482	3,484	3,499	3,527	3,518	3,530	3,521	3,530	3,527	3,525	3,523	3,525
Venta / Ask	3,486	3,486	3,502	3,530	3,521	3,536	3,524	3,531	3,530	3,527	3,526	3,526	3,530
Índice de tipo de cambio real (1994=100) / Real exchange rate index (1994=100)		110,7	105,1	104,7	104,9	105,1		104,2					
INDICADORES MONETARIOS / MONETARY INDICATORS													
Moneda nacional / Domestic currency													
Emisión Primaria (Var. % mensual) / (% monthly change)	18,1	-5,2	2,0	-0,7	14,6	-10,2	-10,2						
Monetary base (Var. % últimos 12 meses) / (% 12-month change)	16,9	1,9	-0,1	-1,0	-4,0	-0,3	-0,3						
Oferta monetaria (Var. % mensual) / (% monthly change)	5,8	1,2	0,0	0,3	6,5		-3,5						
Money Supply (Var. % últimos 12 meses) / (% 12-month change)	11,6	3,0	3,2	3,4	4,1		5,0						
Crédito sector privado (Var. % mensual) / (% monthly change)	-4,1	1,7	-0,9	3,6	0,9		-0,3						
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	-5,3	-7,2	-6,7	-3,1	1,9		1,7						
TOSE saldo promedio (Var. % mensual) / TOSE average balance (% monthly change)	1,0	0,1	-1,6	2,5	1,3	1,7	1,7	0,7	-0,2	-1,2	-0,4	-1,1	
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	1,2	0,5	0,7	0,8	1,3	1,0	1,0	0,9	0,9	0,7	0,9	0,9	
Cuenta corriente de los bancos (saldo mill. S.) / Banks' current account (balance mills. of S.)	98	112	138	129	120	76	128	189	187	111	167	181	
Créditos por regulación monetaria (millones de S.) / Rediscounts (Millions of S.)	11	0	0	20	0	0	0	0	0	0	0	0	
Depósitos del sector público en el BCRP (saldo Mill. S.) / Public sector deposits at the BCRP (Balance millions of S.)	378	299	509	531	319	599	599	525	481	521	511	534	
Certificados de Depósitos BCRP (saldo Mill. S.) / CDBCRP balance (Millions of S.)	399	2 050	1 755	1 770	1 360	1 950	1 950	1 870	1 900	1 900	1 810	1 810	
Operaciones de reporte con CDBCRP (saldo Mill. S.) / CDBCRP repos (Balance millions of S.)	0	40	41	30	0	210	210	0	0	50	0	20	
TAMÉN / Average	32,0	27,9	27,7	27,1	26,5	25,6	25,9	24,9	25,1	25,1	25,2	25,3	25,2
Interbancaria / Interbank	16,9	13,3	14,5	14,0	11,4	10,0	10,8	11,0	11,1	11,3	11,2	11,8	11,0
Tasa de interés (%) / Interest rates (%)	Preferencial para descuento 90 días / Prime rate (90 days)	21,2	17,9	18,2	18,4	18,2	17,8	18,5	22,0	17,1	18,2	17,9	15,0
Operaciones de reporte con CDBCRP / CDBCRP repos	s.m.	20,0	10,8	8,1	s.m.	s.m.	9,2	s.m.	s.m.	11,1	s.m.	11,5	
Créditos por regulación monetaria / Rediscounts	17,8	s.m.	s.m.	14,0	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	
Del saldo de CDBCRP / CDBCRP balance	17,4	13,6	13,5	13,8	13,5	13,3	13,3	13,1	13,1	13,1	13,0	13,0	
Moneda extranjera / foreign currency													
Crédito sector privado (Var. % mensual) / (% monthly change)	1,7	-0,5	-0,8	1,4	1,5		-0,9						
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	-1,6	-2,4	-3,6	-1,8	-2,0		-2,2						
TOSE saldo promedio (Var. % mensual) / TOSE average balance (% monthly change)	0,0	-0,8	-2,5	-0,7	1,9	-0,7	-0,7	0,5	0,8	1,0	0,7	0,5	
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0,3	0,1	0,1	0,1	0,2	0,1	0,1	1,9	1,8	1,3	1,2	1,1	
Créditos por regulación monetaria (millones de US dólares) / Rediscounts (millions of US\$)	0	0	0	50	0	0	0	0	0	0	0	0	
TAMEX / Average	14,8	12,9	12,7	12,6	12,6	12,8	12,6	13,0	13,4	13,4	13,3	13,6	13,1
Interbancaria / Interbank	6,6	7,3	7,3	8,2	8,4	6,0	8,9	8,9	9,1	9,0	8,8	8,7	8,9
Tasa de interés (%) / Interest rates (%)	11,8	10,7	11,2	11,1	10,7	12,5	10,8	12,6	11,5	9,3	10,6	11,1	10,8
Créditos por regulación monetaria / Rediscounts	s.m.	s.m.	s.m.	8,5	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.
INDICADORES BURSÁTILES / STOCK MARKET INDICES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.						Acum.
Índice General Bursátil (Var. %) / General Index (% change)	0,9	-5,7	-6,3	-5,5	0,7	0,7	6,0	0,3	0,2	0,4	-0,8	-0,3	2,5
Índice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	1,7	-3,8	-5,1	-5,2	-0,6	1,0	7,5	0,3	0,2	0,2	-1,2	-0,6	0,1
Monto negociado en acciones (Mill. S.) - Prom. diario	31,6	11,5	20,3	17,9	8,7	8,5	12,2	8,3	6,7	6,9	1,1	8,4	7,7
INFLACIÓN (%) / INFLATION (%)													
Inflación mensual / Monthly	0,43	0,56	0,23	0,06	0,15		0,19						
Inflación últimos 12 meses / % 12 months change	3,73	3,88	4,25	4,02	3,73		3,86						
GOBIERNO CENTRAL (Mill. S.) / CENTRAL GOVERNMENT (Mills. Of S.)													
Resultado primario / Primary balance	-603	23	607	61	-621								
Ingresos corrientes / Current revenue	2 526	2 177	2 790	2 146	2 267								
Gastos no financieros / Non-financial expenditure	3 146	2 175	2 204	2 106	2 909								
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. Of US\$)													
Balanza Comercial / Trade balance	-60	-1	-26	-96	8								
Exportaciones / Exports	595	553	680	539	607								
Importaciones / Imports	655	554	707	636	599								
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT (1994=100)													
Varia: %, respecto al mismo mes del año anterior / Annual rate of growth	3,7	0,1	0,5	0,3	-1,8								
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.						Prom.
LIBOR a tres meses (%) / LIBOR 3-month (%)	6,1	6,7	6,8	6,8	6,5	5,4	5,7	5,4	5,4	5,4	5,4	5,4	5,4
Dow Jones (Var. %) / (% change)	-4,8	-5,0	3,0	-5,1	3,6	0,1	0,9	-1,0	0,9	-0,8	s.m.	-0,6	-1,4
Rendimiento de los U.S. Treasuries (30 años) / U.S. Treasuries yield (30 years)	6,4	5,8	5,8	5,8	5,5	5,5	5,5	5,4	5,5	5,5	s.m.	5,5	5,5
Stripped spread de los bonos PDI (pbs) / PDI bond stripped spread (basis points)	436	370	692	735	711	671	647	632	603	617	617	625	644
Bonos Brady (%) / FLIRB	61,6	60,1	54,9	53,9	56,6	59,1	59,6	60,4	61,6	61,0	61,0	61,8	60,3
Brady bonds (%) / PDI	65,1	66,2	61,9	60,9	63,1	66,0	66,5	67,3	68,3	68,3	68,3	67,9	67,1

* Incluye depósitos de Promocopi, Fondo de Estabilización Fiscal (FEF), Cofide, fondos administrados por la ONP, y otros depósitos del MEF. El detalle se presenta en el cuadro No.15 del Boletín Semanal.