

BANCO CENTRAL DE RESERVA DEL PERU

WEEKLY REPORT N° 08

February 22, 2002

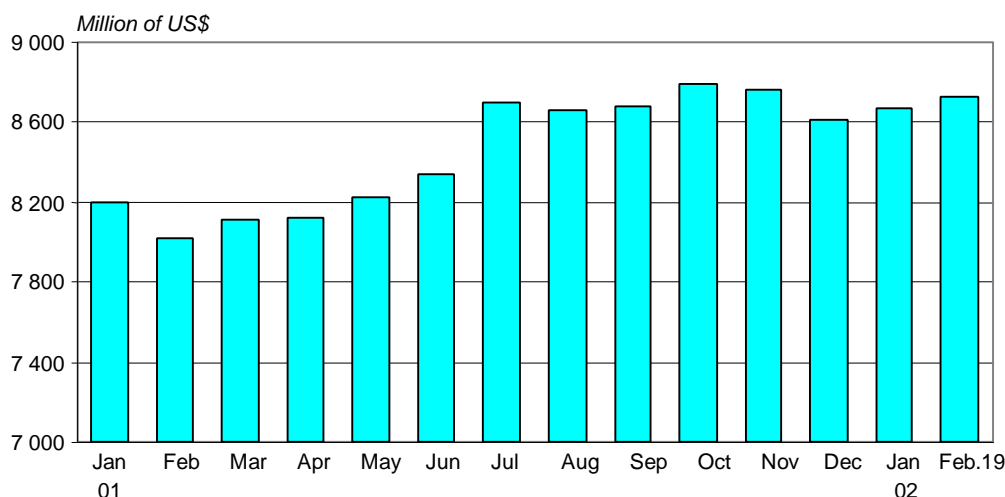
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Net International Reserves at US\$ 8 725 million

As February 19, the net international reserves (NIR) of the Central Reserve Bank of Peru amounted to US\$ 8 725 million, up US\$ 58 million from end-January and US\$ 112 million from end-2001. The increase between February 1 to 19 mainly obeys to higher financial system (US\$ 77 million) and investment yields (US\$ 13 million), which were partially offset by the withdrawal of public sector deposits (US\$ 31 million). On the other hand, the net international position amounted to US\$ 2 930 million, up US\$ 4 million from end-January.

BCRP net international reserves (January 2001 - February 2002)



Banks' current account balance at S/. 164million

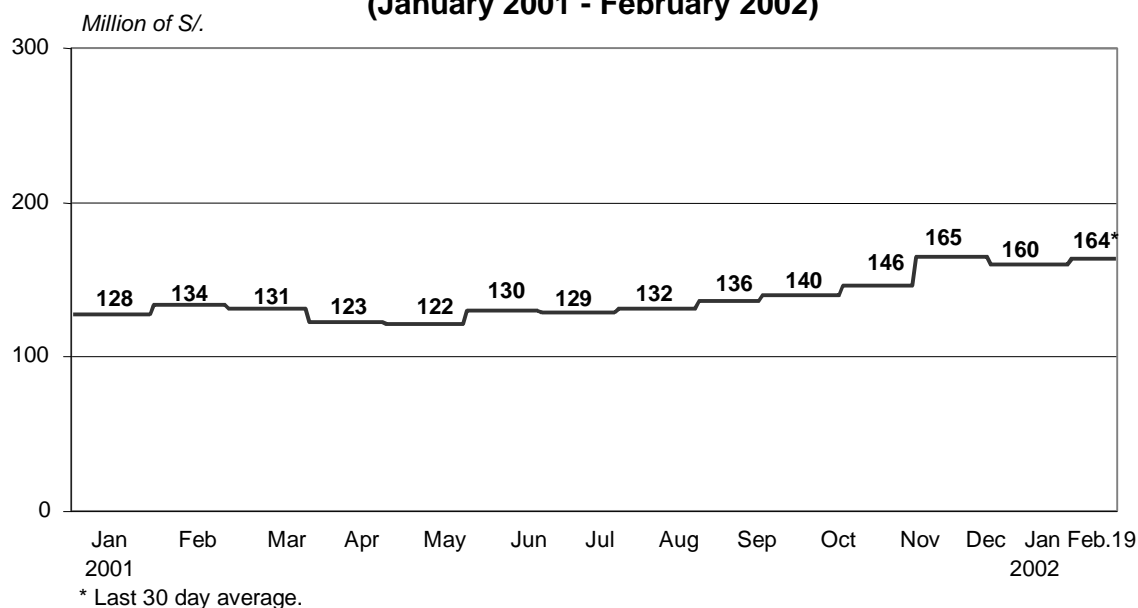
As of February 19, the banks' current account held at the Central Bank was S/. 200 million on a daily average basis. The last 30-day average for this balance was S/. 164 million.

BANCO CENTRAL DE RESERVA DEL PERU

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

	Banks' current account balance at the end of previous day's operations	Banks' operations with Banco de la Nación	Redemption of CDBCRP	Other banking operations redemption with the Central Bank	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
	1	2	3	4	5	6=1+2+3+4+5	7	8=6+7	
January 2001	128	-41	10	-84	58	77	58	128	10,8
February	135	-27	27	-30	38	157	-9	134	11,0
March	131	-34	16	-13	37	137	-7	131	10,3
April	124	-73	16	-353	40	-243	368	123	12,5
May	122	-28	14	-157	48	-2	125	122	12,7
June	130	-34	18	-50	37	113	29	130	16,0
July	129	-30	31	-20	25	151	-6	129	8,4
August	130	-32	5	23	50	180	-44	132	5,7
September	137	-39	14	-31	36	126	18	136	5,8
October	139	-44	16	-84	31	55	84	140	4,5
November	146	-52	14	-10	47	152	1	146	3,5
December	166	-40	34	-89	23	100	70	165	3,1
January 2002	153	-36	1	16	58	192	-32	160	2,7
February 19	191	-53	15	-55	25	123	77	200	2,5

Banks' current account at the BCR (January 2001 - February 2002)



On February 14, 15, 18 and 19 the Central Bank issued CDBCRP by S/. 101 on average. The average interest rates of these issuances was 2,2 percent.

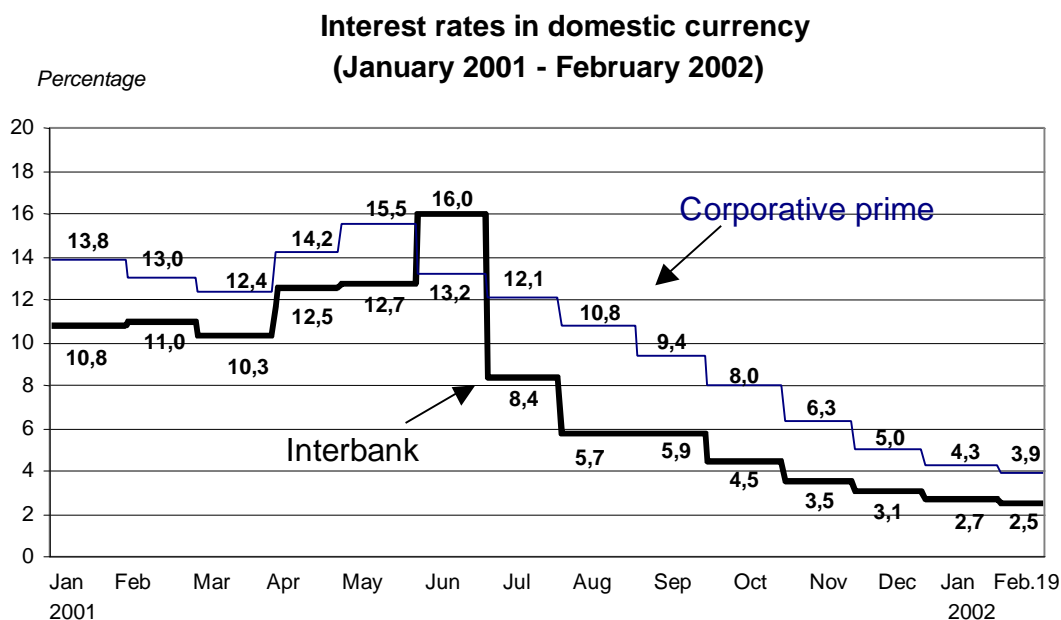
BANCO CENTRAL DE RESERVA DEL PERU

Average monetary base at S/. 5 689 million

As of February 19, the daily average balance of the monetary base was S/. 5 689 million, down 1,3 percent from January, reflecting the lower seasonal cash demand after the end-of-the-year holidays. On February 19, the monetary base amounted to S/. 5 683 million, 1,3 percent (S/. 72 million) higher than end-January. The operations that explained this increment in the monetary base were the withdrawal of the redemption of CDBCRP (S/. 55 million), temporary purchases of bills (S/. 30 million) and other outlays (S/. 13 million), which were partially offset by public sector deposits (S/. 27 million).

Interest rates decrease

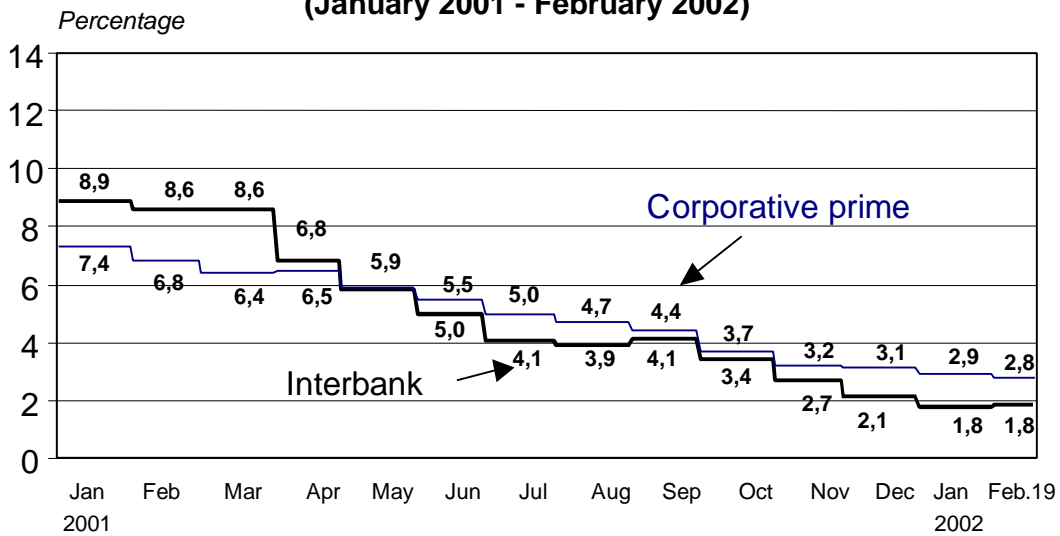
As of February 19, the interbank interest rate in domestic currency was 2,5 percent, lower than in January (2,7 percent) and than in December (3,1 percent). The corporate prime interest rate declined from 5,0 percent in December to 4,3 percent in January to 3,9 percent as of February 19.



In foreign currency, the interbank rate passed from 2,1 percent in December to 1,8 percent as of February 19. On the other hand, the corporate prime interest rate in foreign currency declined from 3,1 percent to 2,8 percent over the same period.

BANCO CENTRAL DE RESERVA DEL PERU

Interest rates in foreign currency (January 2001 - February 2002)



Peru's bonds spread at 4,7 percent

As of February 19, the spread between the yield of Peruvian bonds and the interest rate on US Treasury bills (a proxy for the country risk perceived by investors) was 4,7 percent similar to January, but lower than the levels in January (4,8 percent), December (5,1 percent), November (5,8 percent) and October (6,7 percent).

Stripped spread of sovereign bonds (January 1997 – February 2002)



BANCO CENTRAL DE RESERVA DEL PERU

Exchange rate at S/. 3,476

From February 12 to 19, the ask exchange rate in the banking system decreased 0,1 percent. A similar pattern was recorded in the Venezuelan and Argentine currencies, whereas the other currencies in the Region appreciated against the US dollar.

As of February 19, the flow of new sales of forward operations was US\$ 86 million, due to higher forward operations partially offset by public's (US\$ 28 million) and Banco de la Nación's purchases (US\$ 31 million) in the spot market, thus resulting in a lower banks' exchange position in US\$ 28 million.

Banks' exchange market operations to the public: Daily average					
(Million of US\$)					
	December 2000	November	December 2001	January	February 1-19
End-of-period balance:					
a. Net sales to the public (i-ii)	441	618	586	687	746
i. Forward sales to the public	653	943	834	1 064	1 145
ii. Forward purchases to the public	212	325	248	378	399
b. Banks' exchange position	630	585	587	590	563
Flows:					
I. Forward sales to the public	0	-4	-4	9	5
- New sales	12	16	11	19	22
- Redemptions	12	20	15	10	17
II. Forward purchases to the public	-2	-5	-3	5	1
- New purchases	6	8	12	15	16
- Redemptions	8	13	15	10	15
III. Net spot purchases to the public	0	16	3	2	2
- Purchases	87	91	78	74	73
- Sales	87	75	75	72	71

Global demand increased 0,4 percent in 2001

In 2001, the global demand grew 0,4 percent thanks to the growth in exports (7,2 percent), which offset the fall in domestic demand (0,7 percent).

In the IV quarter of 2001, the global demand increased 1,8 percent compared with the same period a year ago (when it fell 1,1 percent), as a result of the growth in exports (8,4 percent) and, in a lesser extent, in domestic demand (0,6 percent). The increase in domestic demand reflected the growth in private consumption (1,4 percent), public consumption (7,7 percent) and public investment (4,9 percent).

On the other hand, gross domestic investment declined 6,5 percent, as a consequence of the drop in fixed gross investment (2 percent) and inventories. Private investment decayed 3,7 percent (capital goods imports declined 17 percent) mainly due to the lower activity in construction (-6,9 percent). However, this fall is lower than in the previous quarters.

Exports of goods and services expanded 8,4 percent, whereas imports declined 4,9 percent, reflecting the drop in capital goods acquisitions, that exceeded the increase in consumer goods imports.

BANCO CENTRAL DE RESERVA DEL PERU

GLOBAL DEMAND AND SUPPLY

(Rates of growth)

	2000					2000				
	I	II	III	IV	Year	I	II	III	IV	Year
I. Global demand	5,5	5,7	2,8	-1,1	3,2	-1,2	-0,7	1,6	1,8	0,4
1. Domestic demand	5,3	5,0	2,3	-2,7	2,4	-1,8	-1,3	-0,5	0,6	-0,7
a. Private consumption	4,7	4,2	3,6	3,1	3,9	1,1	1,5	1,2	1,4	1,3
b. Public consumption	11,6	12,2	2,8	-4,0	5,1	-6,9	-3,0	0,5	7,7	-0,3
c. Gross domestic investment	4,6	4,8	-2,6	-20,2	-3,7	-8,5	-11,1	-7,5	-6,5	-8,5
Fixed gross investment	5,1	0,1	-10,7	-12,7	-5,0	-11,2	-12,4	-7,3	-2,0	-8,3
<i>i. Private</i>	5,4	1,1	-4,2	-9,2	-2,0	-6,4	-7,6	-4,7	-3,7	-5,6
<i>ii. Public</i>	3,8	-3,1	-30,2	-24,4	-15,4	-31,8	-29,1	-18,2	4,9	-18,7
2. Exports 1/	7,2	10,0	5,5	9,1	7,9	2,7	3,5	13,5	8,4	7,2
II. Global supply	5,5	5,7	2,8	-1,1	3,2	-1,2	-0,7	1,6	1,8	0,4
3. GDP	5,4	5,5	3,2	-1,5	3,1	-2,4	-0,8	1,2	3,0	0,2
4. Imports 1/	6,4	6,3	0,3	1,7	3,6	6,6	0,5	4,3	-4,9	1,5

1/ Of non-financial goods and services.

Current account deficit at 2 percent in 2001

In 2001 the current account deficit of the balance of payments amounted to US\$ 1 101 million (equivalent to 2,0 percent of GDP), US\$ 526 million lower than in 2000. The trade deficit decreased in US\$ 220 million, whereas the service and income deficits were lower in US\$ 50 million and US\$ 246 million, respectively, compared with 2000. The former reflect the lower foreign direct investment whereas the latter lower interest debits as well as lower transfers and non-distributed profits.

In the fourth quarter, the current account deficit of the balance of payments amounted to US\$ 216 million (equivalent to 1,6 percent of GDP), down US\$ 351 million from the same quarter of 2000, reflecting the lower trade and income deficits in US\$ 139 and 167 million, respectively. Compared with the third quarter, the current account deficit increased in US\$ 87 million due to the higher credits in insurance and reinsurance which increased in that quarter as a consequence of the earthquake in southern Peru as well as lower travel balance since foreign visitors concentrate their comings in the third quarter of the year .

BANCO CENTRAL DE RESERVA DEL PERU

BALANCE OF PAYMENTS

(Million of US\$)

	2000					2001				
	I	II	III	IV	Year	I	II	III	IV	Year
I. CURRENT DEFICIT	-422	-518	-120	-567	-1627	-472	-284	-129	-216	-1101
(In percentage of GDP)	-3,2	-3,7	-0,9	-4,3	-3,0	-3,7	-2,0	-1,0	-1,6	-2,0
1. Trade balance	-136	-155	66	-97	-321	-186	-21	65	42	-101
a. Exports	1651	1681	1847	1849	7028	1663	1740	1913	1784	7100
b. Imports	-1786	-1836	-1781	-1946	-7349	-1849	-1762	-1849	-1741	-7201
2. Services	-176	-186	-175	-246	-783	-229	-200	-102	-202	-733
a. Exports	384	377	428	386	1575	370	358	450	358	1536
b. Imports	-560	-562	-603	-633	-2357	-599	-558	-552	-561	-2270
3. Income	-377	-430	-265	-471	-1542	-324	-327	-341	-304	-1296
a. Private	-250	-270	-250	-257	-1027	-198	-179	-178	-151	-707
b. Public	-127	-159	-15	-213	-514	-126	-148	-163	-153	-589
4. Transfers	266	252	254	247	1018	266	265	249	248	1028
II. FINANCIAL ACCOUNT	558	344	180	26	1108	259	560	152	70	1041
1. Private sector	397	426	195	181	1199	302	338	344	243	1227
2. Public sector	278	-90	66	23	277	18	286	81	-1	383
3. Short-term capitals	-117	8	-81	-178	-368	-61	-64	-273	-171	-569
III. EXCEPTIONAL FINANCING	0	0	0	-58	-58	26	0	5	10	42
IV. BCRP NET INTERNATIONAL RESERVES BCRP (1 - 2)	-416	96	-57	567	190	37	-223	-304	41	-449
(Negative sign indicates increase)										
1. Flow of NIR	-400	93	-34	565	224	69	-231	-337	65	-434
2. Valuation and gold effect	16	-3	23	-2	34	32	-8	-33	24	15
V. NET ERRORS AND OMISSION	281	77	-3	32	387	150	-53	276	95	467

In 2001 the financial account was US\$ 67 million lower than in 2000 due to higher short-term capitals. The latter reflects the reduction in the financial sector's external debt which offset the higher public and private capital inflows.

In the IV quarter of 2001, the financial account (US\$ 70 million) was US\$ 82 million lower than in the third quarter given the lower public and private capital inflows (US\$ 82 million and US\$ 101 million, respectively). Compared with the same quarter in 2000, the financial account was US\$ 44 million higher due to higher private sector revenues (US\$ 62 million) and the decrease in short-term capitals (US\$ 7 million). The latter was partially offset by the lower public sector's capital entry (US\$ 24 million).

Public deficit in 2001: 2,5 percent

In 2001 the public deficit reached 2,5 percent of GDP, 0,7 points lower than in 2000. The fiscal adjustment made in the first half of the year as well as the improvement in state-owned enterprises and Essalud allow this better result.

BANCO CENTRAL DE RESERVA DEL PERU

In the IV quarter, the overall balance of the non-financial public sector recorded a deficit of 5,7 percent of GDP, 2,9 points higher than in the previous quarter. This increase obeys to the higher central government non-financial expenditure (1,9 percent of GDP), reflecting the seasonal effect of the close of the fiscal year as well as the increase in wages and remunerations granted in September and the higher expenditure in capital and goods and services. Current revenues dropped reflecting the reduction in the IES from 5 to 2 percent.

Compared with the same quarter in 2000, the public deficit increased 0,6 points due to the worsening of the central government accounts, which were partially offset by the improvement in state-owned enterprises and Essalud. It should be noted that the primary deficit increase from 2,0 percent in the IV quarter of 2000 to 3,4 percent, reflecting the expansionary fiscal stance.

NON-FINANCIAL PUBLIC SECTOR OPERATIONS

(Percentage of GDP)

	2000					2001				
	I	II	III	IV	Year	I	II	III	IV	Year
1. Central government current revenue	14,7	14,2	14,2	15,9	14,7	14,7	13,7	14,1	14,0	14,1
2. Central government non-financial expenditure	15,5	14,9	15,7	16,0	15,5	13,2	14,3	15,1	17,0	14,9
3. Others	1,0	0,3	0,2	-1,9	-0,1	1,5	0,5	0,3	-0,3	0,5
4. Primary balance	0,1	-0,4	-1,4	-2,0	-0,9	3,0	-0,2	-0,7	-3,4	-0,3
5. Interests	2,2	2,3	1,5	3,1	2,3	2,3	2,2	2,2	2,3	2,2
6. Overall balance	-2,0	-2,7	-2,9	-5,1	-3,2	0,7	-2,3	-2,8	-5,7	-2,5
7. Financing	2,0	2,7	2,9	5,1	3,2	-0,7	2,3	2,8	5,7	2,5
<i>a. External</i>	2,4	-0,2	1,9	0,9	1,2	0,4	1,8	1,0	0,4	0,9
<i>b. Domestic</i>	-1,2	1,6	0,4	4,0	1,2	-1,5	0,3	1,6	3,6	1,0
<i>c. Privatization</i>	0,8	1,4	0,6	0,2	0,8	0,4	0,2	0,2	1,7	0,6

Monetary accounts: January 2002

In January, liquidity in domestic currency (S/. 16 092) decreased 2,3 percent (S/. 386 million) in the last 4 weeks and 16,0 percent in annual terms. On the other hand, credit to the private sector in domestic currency fell 0,5 percent (S/. 50 million) to S/. 9 044 million in the last 4 weeks. However, in annual terms it increased 1,6 percent.

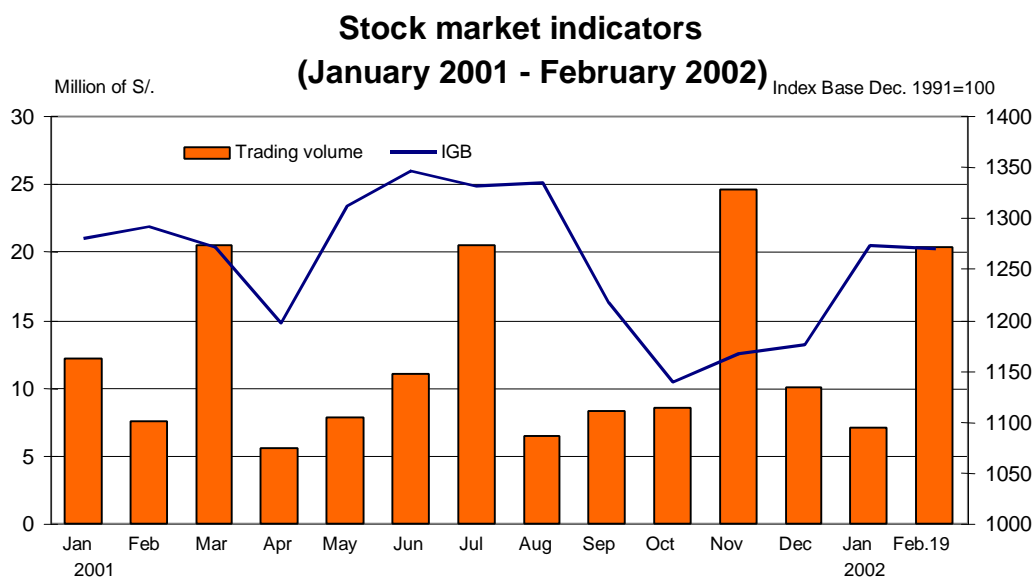
On the other hand, liquidity in foreign currency diminished US\$ 88 million (0,9 percent) to US\$ 9 430 million. Short-term external liabilities decreased 3,1 percent (US\$ 37 million) to US\$ 1 152 million.

Credit to the private sector in foreign currency (US\$ 10 586 million) dropped 1,8 percent (US\$ 193 million) in the last 4 weeks, reflecting the net issuance of bonds and corporative bills, which in January amounted to S/. 172 million (S/. 148 million in domestic currency and US\$ 7 million in foreign currency). In annual term, credit to the private sector decreased 3,5 percent.

BANCO CENTRAL DE RESERVA DEL PERU

General Index decreased 0,2 percent

As of February 19, the Lima Stock Exchange decreased relative to end-January by 0,2 percent in the General Index and 0,4 percent in the Blue Chip Index. However, in the year these indices increased 8,2 and 5,1 percent, respectively.



Lima, February 22, 2002

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 (mreyes@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).

Indicadores Económicos / Economic Indicators

	2001				2002								
	SET.	OCT.	NOV.	DIC.	31 Ene.	ENE.	13 Feb.	14 Feb.	15 Feb.	18 Feb.	19 Feb.	FEB.	
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES					Var.								
Posición de cambio / <i>Net international position</i>	2 657	2 731	2 828	2 915	2 926	11	2 927	2 929	2 930	2 929	2 930	4	
Reservas internacionales netas / <i>Net international reserves</i>	8 679	8 795	8 768	8 613	8 667	54	8 826	8 789	8 744	8 727	8 725	58	
Depósitos del sistema financiero en el BCR / <i>Financial system deposits at BCR</i>	3 404	3 460	3 394	3 196	3 245	49	3 344	3 306	3 324	3 317	3 322	77	
Empresas bancarias / <i>Banks</i>	3 211	3 247	3 196	2 945	3 011	66	3 112	3 077	3 090	3 083	3 092	81	
Banco de la Nación / <i>Banco de la Nación</i>	164	181	164	218	201	-16	197	195	199	198	196	-6	
Sector privado / <i>Private sector</i>	29	32	34	33	33	0	34	34	35	35	35	2	
Depósitos del sector público en el BCR / <i>Public sector deposits at BCR</i>	2 659	2 631	2 586	2 536	2 520	-16	2 567	2 567	2 490	2 498	2 490	-30	
Depósitos de privatización	154	157	170	139	138	-1	126	126	49	50	44	-94	
Otros depósitos / <i>Other *</i>	2 506	2 474	2 415	2 397	2 382	-15	2 441	2 442	2 442	2 448	2 446	64	
OPERACIONES CAMBIARIAS BCR (Mill. US\$) / BCR FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.		Acum.						Acum.	
Origen externo de la emisión primaria / <i>External origin of the monetary base</i>	1	54	90	79	0	0	-0	0	0	0	-0	-1	
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	0	55	91	58	0	0	0	0	0	0	0	0	
Operaciones swaps netas / <i>Net swap operations</i>	1	-1	0	0	0	0	0	0	0	0	0	0	
Operaciones con el Sector Público / <i>Public sector</i>	0	0	0	21	0	0	0	0	0	0	0	0	
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.		Prom.						Prom.	
Compra interbancario / <i>Interbank b</i>	Promedio / <i>Average</i>	3,490	3,459	3,439	3,435	3,477	3,460	3,474	3,474	3,468	3,468	3,471	3,478
Apertura / <i>Opening</i>	3,491	3,461	3,439	3,436	3,478	3,460	3,475	3,478	3,472	3,469	3,473	3,481	
Venta Interbancario / <i>Interbank Ask</i>	Mediodía / <i>Midday</i>	3,491	3,460	3,440	3,436	3,480	3,463	3,475	3,475	3,467	3,469	3,470	3,479
Cierre / <i>Close</i>	3,491	3,459	3,440	3,436	3,476	3,462	3,476	3,474	3,470	3,472	3,472	3,480	
Promedio / <i>Average</i>	3,491	3,460	3,439	3,436	3,478	3,461	3,475	3,475	3,469	3,471	3,472	3,479	
Sistema bancario (SBS) / <i>Banking System</i>	Compra / <i>Bid</i>	3,489	3,459	3,437	3,434	3,476	3,459	3,474	3,472	3,469	3,470	3,470	3,477
Venta / <i>Ask</i>	3,491	3,461	3,441	3,437	3,478	3,461	3,475	3,475	3,471	3,472	3,472	3,479	
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>	102,2	100,6	100,6	100,8		100,9							
INDICADORES MONETARIOS / MONETARY INDICATORS													
Moneda nacional / Domestic currency													
Emisión Primaria / <i>Monetary base</i>	(Var. % mensual) / <i>(% monthly change)</i>	-1,6	5,0	-0,8	14,4	-7,8	-7,8						
	(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	5,1	8,1	8,0	7,9	10,8	10,8						
Oferta monetaria / <i>Money Supply</i>	(Var. % mensual) / <i>(% monthly change)</i>	0,5	2,1	3,5	7,7								
	(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	5,3	7,7	11,6	14,0								
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / <i>(% monthly change)</i>	0,2	0,7	0,7	1,9								
	(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	1,1	2,8	-0,3	1,9								
TOSE saldo promedio (Var. % mensual) / <i>TOSE average balance (% monthly change)</i>	-1,3	0,8	3,1	4,3	-1,0	-1,0	1,7	1,6	1,7	1,8	2,3		
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>	0,3	0,4	0,4	0,7	0,4	0,4	0,6	0,6	0,4	0,4	0,4		
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>	59	140	106	165	145	160	148	117	111	138	152		
Créditos por regulación monetaria (millones de S./) / <i>Rediscounts (Millions of S./)</i>	0	0	0	0	0	0	0	0	0	0	0	0	
Depósitos públicos en el BCR (millones S./) / <i>Public sector deposits at the BCR (Mills.S./)</i>	302	397	560	195	252	252	231	317	344	291	278		
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>	1 990	1 805	2 025	1 840	2 350	2 350	2 325	2 325	2 295	2 295	2 295		
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>	85	35	37	0	25	25	0	96	145	110	55		
Tasa de interés (%) / <i>Interest rates (%)</i>	Préstamos y descuentos hasta 360 días / <i>Loans & discount Interbancaria / Interbank</i>	19,4	17,7	16,8	17,2	16,1	16,5	16,2	15,8	15,9	16,0	16,2	
	Interbancaria / <i>Interbank</i>	5,9	4,5	3,5	3,1	2,8	2,7	2,1	2,2	2,3	2,3	2,5	
	Preferencial para descuento 90 días / <i>Prime rate</i>	17,5	16,5	15,2	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	9,4	8,0	6,3	5,0	3,9	4,3	3,9	3,9	3,9	3,8	3,9	
	Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	6,6	4,4	6,0	s.m.	3,0	3,0	s.m.	2,2	2,2	2,3	2,3	
	Créditos por regulación monetaria / <i>Rediscounts</i>	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	
	Del saldo de CDBCRP / <i>CDBCRP balance</i>	10,8	10,4	9,1	7,6	6,6	6,6	6,2	6,2	6,2	6,2		
Moneda extranjera / foreign currency													
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / <i>(% monthly change)</i>	-0,5	-0,3	-1,0	1,8								
	(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	-3,7	-3,2	-5,5	-2,7								
TOSE saldo promedio (Var. % mensual) / <i>TOSE average balance (% monthly change)</i>	0,7	0,1	1,5	-1,9	-1,3	-1,3	0,2	0,3	0,5	0,5	0,1		
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>	0,1	0,1	0,1	0,1	0,1	0,1	2,4	1,5	-0,8	-0,8	-0,6		
Créditos por regulación monetaria (millones de US dólares) / <i>Rediscounts</i>	0	0	0	0	0	0	0	0	0	0	0		
Tasa de interés (%) / <i>Interest rates (%)</i>	Préstamos y descuentos hasta 360 días / <i>Loans & discount Interbancaria / Interbank</i>	11,1	11,0	10,7	8,7	8,5	8,5	8,6	8,7	8,7	8,7	8,6	
	Interbancaria / <i>Interbank</i>	4,1	3,4	2,7	2,1	1,8	1,8	1,7	2,0	2,0	2,0	1,8	
	Preferencial para descuento 90 días / <i>Prime rate</i>	10,2	9,9	9,0	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	4,4	3,7	3,2	3,1	2,9	2,9	2,9	2,9	2,9	2,8	2,8	
	Créditos por regulación monetaria / <i>Rediscounts</i>	s.m.	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.	
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>	-8,8	-6,5	2,5	0,8	0,5	8,3	0,1	0,3	0,3	0,3	-0,3	-0,2	
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	-8,3	-7,0	2,6	0,6	0,4	5,5	0,3	0,3	0,1	0,5	-0,6	-0,4	
Monto negociado en acciones (Mill. S./) - Prom. diario	8,4	8,6	24,7	10,1	4,0	7,2	11,8	1,9	8,3	103,3	23,1	20,4	
INFLACIÓN (%) / INFLATION (%)													
Inflación mensual / <i>Monthly</i>	0,06	0,04	-0,49	-0,09		-0,52							
Inflación últimos 12 meses / <i>% 12 months change</i>	0,87	0,68	0,12	-0,13		-0,83							
GOBIERNO CENTRAL (Mill. S.) / CENTRAL GOVERNMENT (Mills. Of S./)													
Resultado primario / <i>Primary balance</i>	-114	-156	-140	-1 012									
Ingresos corrientes / <i>Current revenue</i>	2 166	2 165	2 232	2 174									
Gastos no financieros / <i>Non-financial expenditure</i>	2 294	2 345	2 381	3 274									
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. Of US\$)													
Balanza Comercial / <i>Trade balance</i>	-44	-4	-4	51									
Exportaciones / <i>Exports</i>	548	605	579	600									
Importaciones / <i>Imports</i>	591	609	583	550									
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT													
Variac. % respecto al mismo mes del año anterior / <i>Annual rate of growth</i>	2,7	2,8	2,1	4,1									
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.		Prom.						Prom.	
Cobre (Londres, cUS\$/lb.) / <i>Copper (London, cUS\$/lb.)</i>	64,7	62,5	64,9	66,8	68,7	68,2	72,0	73,0	72,3	71,4	70,7	71,6	
Plata (H.Harman, US\$/oz.tr) / <i>Silver (H.Harman, US\$/oz.tr.)</i>	4,44	4,42	4,12	4,38	4,26	4,50	4,50	4,58	4,58	n.d.	4,54	4,45	
Zinc (Londres, cUS\$/lb.) / <i>Zinc (London, cUS\$/lb.)</i>	36,2	34,5	35,2	34,2	34,8	36,0	34,7	35,2	34,9	34,6	34,4	35,0	
Oro (Londres, US\$/oz.tr) / <i>Gold (London, US\$/oz.tr.)</i>	283,6	283,1	275,8	276,0	282,3	281,5	297,4	299,0	299,9	297,4	296,5	296,4	
Petróleo (West Texas Intermediate, US\$/bl) / <i>Petroleum (WTI, US\$/bl.)</i>	26,3	22,2	19,6	19,4	19,5	19,7	21,6	21,3	21,5	21,5	20,8	20,8	
Dólar/DEG / <i>Dollar/DEG</i>	1,286	1,278	1,267	1,264	1,244	1,253	1,249	1,246	1,246	1,246	1,246	1,245	
Yen/dólar (N. York) / <i>Yen/dollar (N. York)</i>	118,8	121,4	122,5	127,4	134,6	132,8	133,4	132,1	132,9	132,7	133,7	133,3	
Euro/dólar / <i>Euro/dollar</i>	1,100	1,105	1,128	1,121	1,165	1,134	1,149	1,145	1,149	1,148	1,149	1,149	
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	3,0	2,4	2,1	1,9	1,9	1,8	1,9	1,9	1,9	1,9	1,9	1,9	
Dow Jones (Var %) / <i>(% change)</i>	-11,1	2,6	8,5	2,9	1,6	-2,1	1,3	0,1	-1,0	n.d.	-1,6	0,1	
Rendimiento de los U.S. Treasuries (30 años) / <i>U.S. Treasuries yield (30 years)</i>	5,5	5,3	5,1	5,5	5,4	5,5	5,5	5,4	5,4	5,4	5,4	5,4	
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>	632	666	581	511	470	480	462	474	475	474	479	475	

* Incluye depósitos de Promocpepi, Fondo de Estabilización Fiscal (FEF), Cofide, fondos administrados por la ONP; y otros depósitos del MEF. El detalle se presenta en el cuadro No.18 del Boletín Semanal.

Fuente: BCR, INEI, Aduanas, Banco de la Nación, BVL, Sunat, SBS, Reuters y Bloomberg.