

# BANCO CENTRAL DE RESERVA DEL PERU

## WEEKLY REPORT N° 15

April 12, 2002

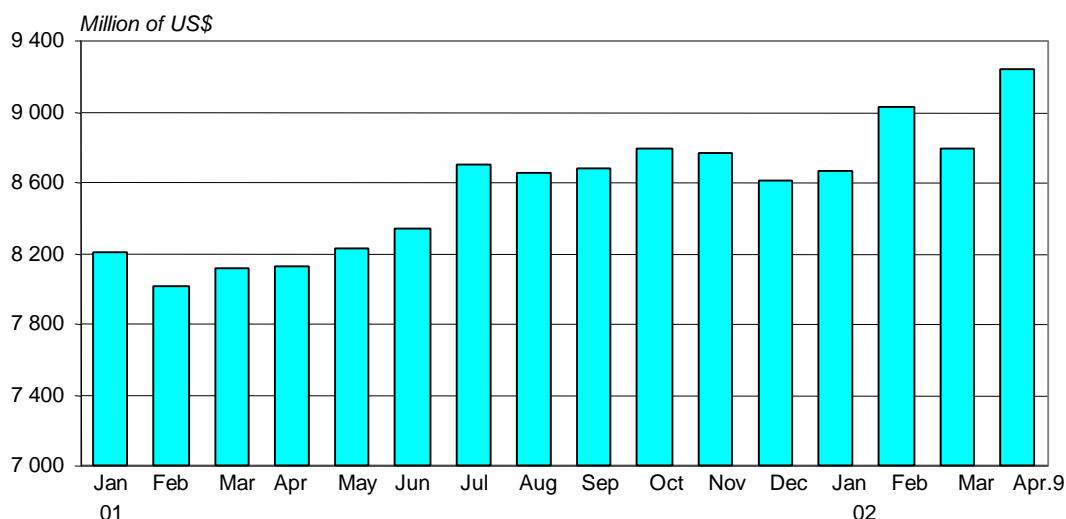
### Content

*Net International Reserves at US\$ 9 238 million*  
*Banks' current account balance at S/. 308 million*  
*Average monetary base at S/. 5 805 million*  
*Corporate prime interest rate in domestic currency at 3,9 percent*  
*Peru's bonds spread at 4,3 percent*  
*Exchange rate at S/. 3,44*  
*Gross domestic product grew 3,3 percent in February*  
*Trade balance: February 2002*  
*Central government operations: February 2002*  
*Public Treasury' cash flow: March 2002*  
*Liquidity and credit: March 15*  
*International markets*  
*General Stock Index decreased 0,7 percent*

### ***Net International Reserves at US\$ 9 238 million***

As of April 9, the net international reserves (NIR) of the Central Reserve Bank of Peru amounted to US\$ 9 238 million, up US\$ 452 million from end-March due to higher financial system deposits (US\$ 453 million) and purchases of foreign currency (US\$ 20 million), which were partially offset by the withdrawal of public sector deposits (US\$ 18 million) and investment yields and other operations (US\$ 3 million). On the other hand, the net international position amounted to US\$ 3 038 million.

### **BCR's net international reserves (January 2001 - April 2002)**

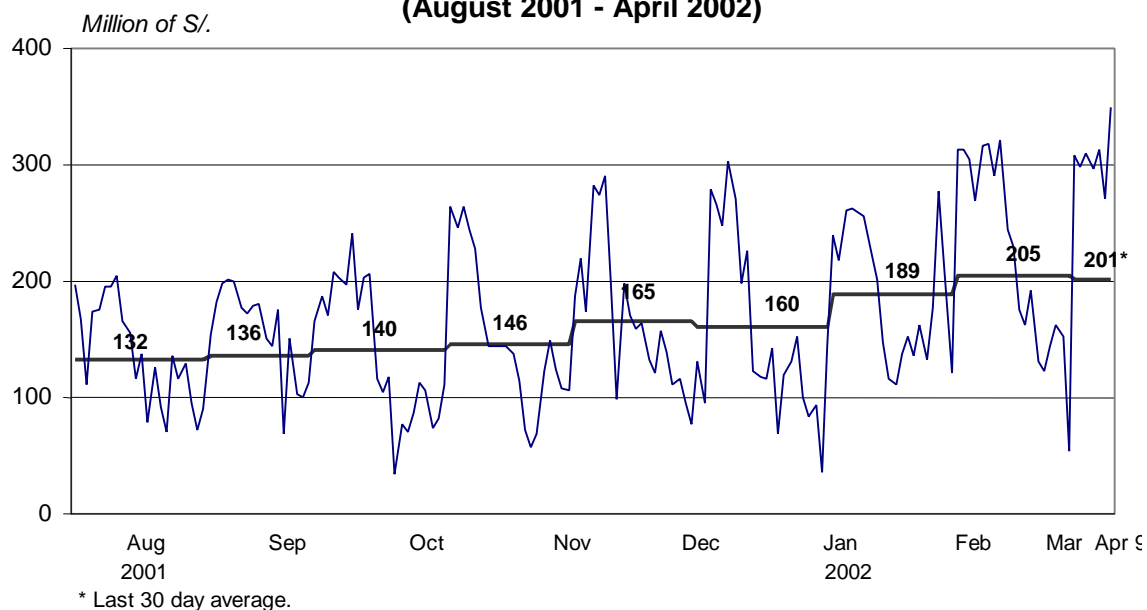


### ***Banks' current account balance at S/. 308 million***

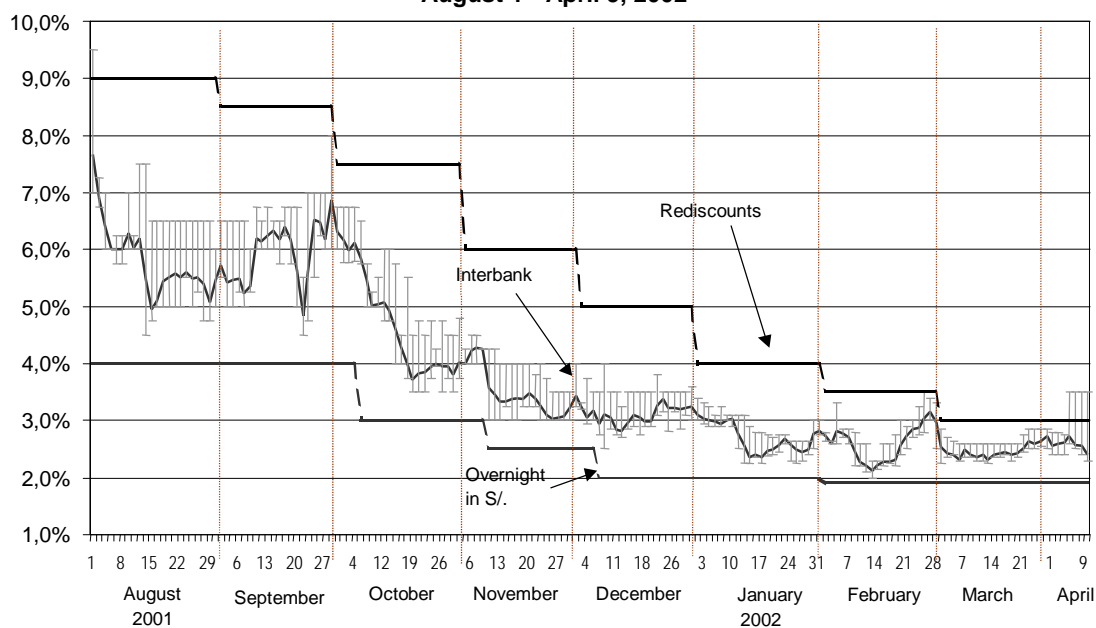
As of April 9, the banks' current account held at the Central Bank was S/. 308 million on a daily average basis. The last 30-day average for this balance was S/. 201 million. The interbank interest rate as of April 9 was 2,6 percent compared with 2,5 percent in the last 30 days.

# BANCO CENTRAL DE RESERVA DEL PERU

**Banks' current account at the BCR  
(August 2001 - April 2002)**



**Interest rates in domestic currency  
August 1 - April 9, 2002**



Between April 3 to 9, the Central Bank made temporary purchases CDBCRP and Treasury bonds amounting to S/. 390 million at an average interest rate of 2,6 percent.

# BANCO CENTRAL DE RESERVA DEL PERU

## Banks' current account at the Central Bank and monetary operations (Million of S/.)

	3	4	5	8	9
Current account of the banking system before Central Bank operations	225				
2 Central Bank operations	85	147	127	65	15
a. auction of temporary purchase of CDBCRP and BTP - Average interest rate	85 2,7%	130 2,6%	110 2,6%	65 2,5%	
b. Direct temporary purchase of CDBCCRP and BTP					15
Current account of the banking system after Central Bank operations (1+2)	310	296	314	270	349
Last 30 day average of the current account	200	200	201	200	201

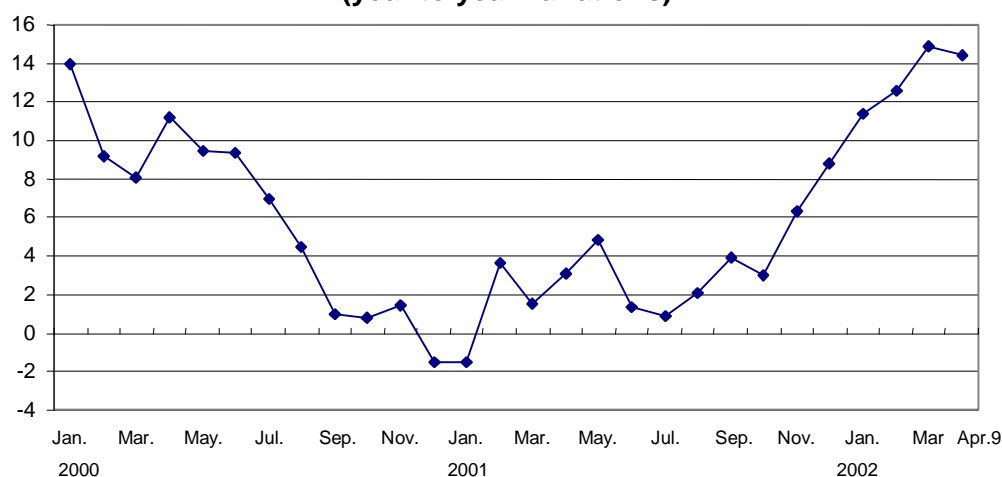
Between April 1 to 5 the Central Bank made purchases of foreign currency, for the first time in the year, totalling US\$ 20 million.

These interventions were made in order to reduce excessive and transitory volatility in the exchange market., given the high redemption of sale forward operations, which have not been renewed since they were contracted in the previous weeks of the electoral process (what meant a higher uncertainty at that time) It should be noted that the net balance of sale forwards has decreased from US\$ 741 million in February to US\$ 683 million in March to US\$ 632 million as of April 9.

### *Average monetary base at S/. 5 805 million*

As of April 9, the daily average balance of the monetary base was S/. 5 805 million, up 0,7 percent from March. On April 9, the monetary base amounted to S/. 5 740 million, down S/. 21 million (0,4 percent) from end-March. The latter is explained by a lower cash requirements (S/. 353 million) which were partially offset by higher banks' reserve requirement (S/. 332 million).

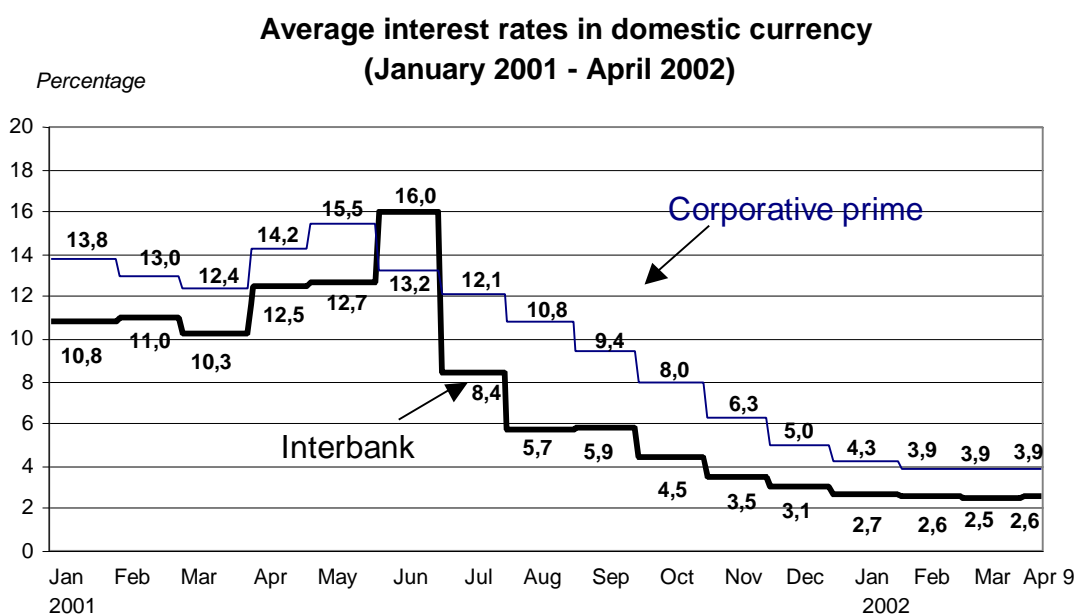
### Monetary base (year to year variations)



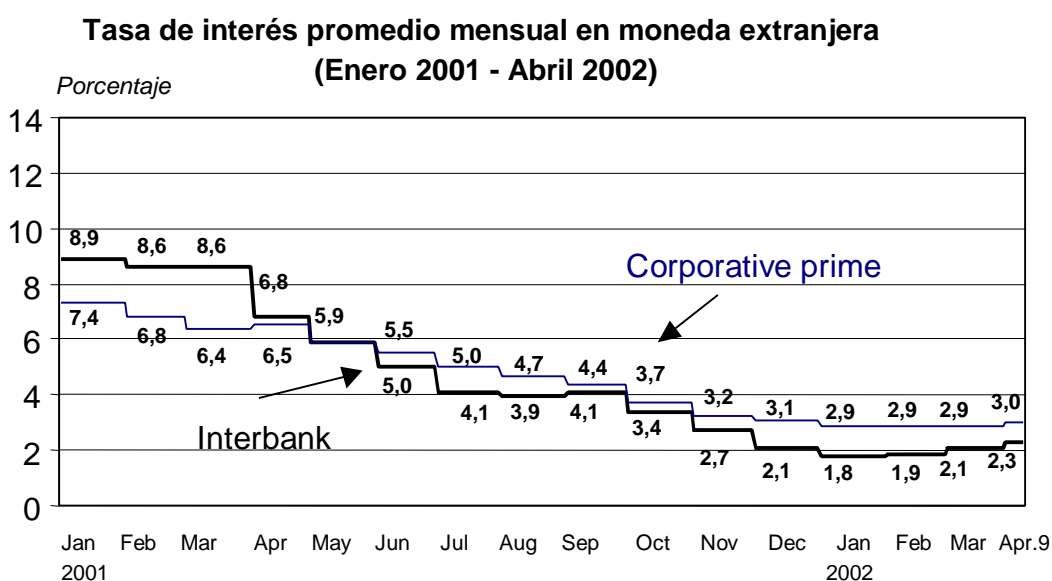
# BANCO CENTRAL DE RESERVA DEL PERU

## *Corporate prime interest rate in domestic currency at 3,9 percent*

As of April 9, the corporate prime interest rate in domestic currency was 3,9 percent, similar to March.



In foreign currency, the corporate prime interest rate in foreign currency as of April 9 was 3,0 percent, slightly higher than in March (2,9 percent).



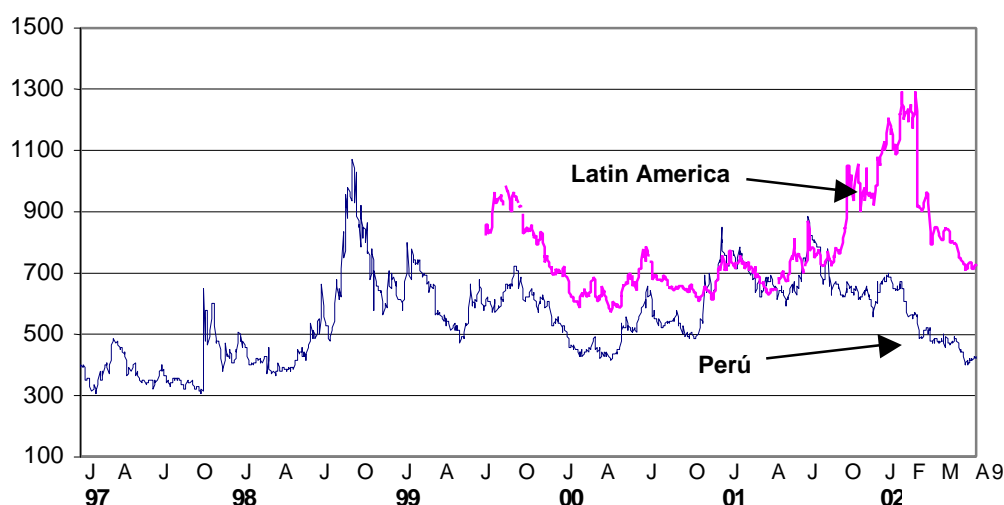
## *Peru's bonds spread at 4,3 percent*

As of April 9, 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 4,3 percent, higher than in March (4,2 percent).

The spread of the global Peruvian bond spread with a 10 year maturity rose from 4,0 percent in March to 4,2 percent as of April 9.

# BANCO CENTRAL DE RESERVA DEL PERU

## Spread of sovereign bonds (January 1997 - April 2002)



### *Exchange rate at S/. 3,44*

On April 9, the exchange rate was S/. 3,444, 0,3 percent lower than a week ago and 0,1 percent lower than end-March. As of April 9, the average exchange rate was S/. 3,448, down 0,27 percent from March.

Over this period, the Central Bank made purchases of foreign currency in the spot market, amounting to US\$ 5 million on April 4 and US\$ 5 million on April 5. the average exchange rates of these operations were S/. 3,4463 and S/. 3,4454, respectively.

The net balance of forward sales of foreign currency decreased from US\$ 683 million on end-March to US\$ 632 million as of April 9. On the other hand, the exchange position decreased US\$ 49 million from US\$ 635 million to US\$ 684 million.

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

<b>End-of-period balance:</b>					
<b>a. Net sales to the public (i-ii)</b>	<b>586</b>	<b>687</b>	<b>751</b>	<b>683</b>	<b>632</b>
i. Forward sales to the public	834	1 064	1 157	1 054	937
ii. Forward purchases to the public	248	378	406	370	304
<b>b. Banks' exchange position</b>	<b>587</b>	<b>590</b>	<b>642</b>	<b>635</b>	<b>684</b>
<b>I. Forward sales to the public</b>	<b>-4</b>	<b>9</b>	<b>4</b>	<b>-3</b>	<b>-10</b>
- New sales	11	19	24	29	48
- Redemptions	15	10	20	32	58
<b>II. Forward purchases to the public</b>	<b>-3</b>	<b>5</b>	<b>1</b>	<b>-1</b>	<b>-3</b>
- New purchases	12	15	15	8	17
- Redemptions	15	10	14	9	20
- Purchases	78	74	62	111	141

# BANCO CENTRAL DE RESERVA DEL PERU

## *Gross domestic product grew 3,3 percent in February*

The **gross domestic product** (GDP) rose 3,3 percent in February, recording a growth for 7 months in a row. Primary sectors rose 8,2 percent, reflecting the growth in mining (19,7 percent) and agriculture & livestock (7,3 percent). On the other hand, non-primary sectors grew 2,3 percent, mainly due to the recovery domestic demand which is reflected in the outcome in construction (13,0 percent) as well as the slight growth in non-primary industry (1,5 percent) and other services (2,1 percent).

GROSS DOMESTIC PRODUCT (Rates of growth)				
	February		January-February	
	2001	2002	2001	2002
Agriculture and livestock	-0,9	7,3	-0,7	7,0
<i>Agriculture</i>	-1,9	7,5	-2,1	8,0
<i>Livestock</i>	0,3	7,0	1,0	5,9
Fishing	21,0	-22,3	20,7	-13,3
Mining and oil products	-6,8	19,7	-5,7	23,4
<i>Mining</i>	-6,7	21,3	-5,7	25,5
<i>Oil products</i>	-8,0	5,8	-5,3	5,5
Manufacturing	-3,7	0,3	-1,8	0,9
<i>Based on raw materials</i>	1,7	-4,3	0,7	-0,5
<i>Non-primary industries</i>	-5,0	1,5	-2,4	1,3
Construction	-18,3	13,0	-16,5	14,3
Trade	1,8	0,3	1,0	1,1
Other	-1,8	2,1	-1,3	1,7
<b>GDP</b>	<b>-2,6</b>	<b>3,3</b>	<b>-2,0</b>	<b>3,6</b>
<i>Primary sectors</i>	-1,9	8,2	-1,6	10,2
<i>Non primary sectors</i>	-2,8	2,3	-2,1	2,3
Note: Seasonally adjusted GDP	0,9	0,3	n.a.	n.a.

## *Trade balance in February*

In February, the **trade balance** recorded a US\$ 26 million deficit, US\$ 71 million lower than a year ago and US\$ 30 million lower than in the previous month. **Exports** totaled US\$ 501 million, 9,5 percent lower than a year ago, reflecting the fall in traditional and non-traditional exports (5,3 and 4,5 percent, respectively).

**Imports** amounted to US\$ 526 million, down 19,0 percent from February 2001, reflecting lower acquisitions of capital (38,6 percent) and intermediate goods (8,2 percent). Conversely, consumer good imports increased 3,9 percent.

# BANCO CENTRAL DE RESERVA DEL PERU

## TRADE BALANCE (Million of US\$)

	2001	2002		Feb.2002/Feb.2001		Feb.2002/Jan.2002	
	Feb.	Jan.	Feb.	Flow	Var. %	Flow	Var. %
<b>Trade balance</b>	<b>- 96,2</b>	<b>- 55,3</b>	<b>- 25,5</b>	<b>70,7</b>	<b>73,5</b>	<b>29,8</b>	<b>- 53,9</b>
<b>Exports</b>	<b>553,0</b>	<b>519,4</b>	<b>500,6</b>	<b>- 52,4</b>	<b>- 9,5</b>	<b>- 18,8</b>	<b>- 3,6</b>
<b>Traditional products</b>	<b>340,9</b>	<b>340,9</b>	<b>322,9</b>	<b>- 17,9</b>	<b>- 5,3</b>	<b>- 18,0</b>	<b>- 5,3</b>
<i>Mining</i>	64,0	36,0	46,9	- 17,1	- 26,7	10,9	30,3
<i>Petroleum and derivatives</i>	5,0	5,8	5,0	0,1	1,1	- 0,7	- 12,8
<i>Agriculture</i>	233,7	260,4	252,9	19,3	8,2	- 7,5	- 2,9
<i>Fishing</i>	38,3	38,8	18,1	- 20,2	- 52,7	- 20,7	- 53,3
<b>Non-traditional products</b>	<b>179,9</b>	<b>171,2</b>	<b>171,7</b>	<b>- 8,2</b>	<b>- 4,5</b>	<b>0,5</b>	<b>0,3</b>
<i>Agriculture</i>	38,7	55,5	41,9	3,2	8,3	- 13,6	- 24,5
<i>Textile</i>	60,0	48,2	49,2	- 10,8	- 18,0	0,9	2,0
<i>Fishing</i>	17,6	13,6	17,6	- 0,0	- 0,1	4,0	29,6
<i>Fabricated metal products</i>	6,2	5,3	7,0	0,8	13,7	1,7	33,3
<i>Chemical</i>	20,9	18,3	18,8	- 2,1	- 10,1	0,5	2,9
<i>Based metal industries</i>	17,4	9,8	13,3	- 4,1	- 23,7	3,5	35,6
<i>Non-metal</i>	4,7	4,7	3,8	- 0,8	- 18,1	- 0,9	- 18,6
<i>Others</i>	14,5	15,9	20,2	5,7	39,5	4,3	26,9
<b>Others</b>	<b>32,2</b>	<b>7,2</b>	<b>5,9</b>	<b>- 26,3</b>	<b>- 81,7</b>	<b>- 1,3</b>	<b>- 18,2</b>
<b>Imports</b>	<b>649,2</b>	<b>574,7</b>	<b>526,1</b>	<b>- 123,2</b>	<b>- 19,0</b>	<b>- 48,6</b>	<b>- 8,5</b>
Consumer goods	111,0	122,7	115,4	4,4	3,9	- 7,3	- 5,9
Inputs	288,8	290,2	265,2	- 23,7	- 8,2	- 25,0	- 8,6
Capital goods	228,4	155,9	140,3	- 88,1	- 38,6	- 15,7	- 10,0
Others	21,0	5,8	5,3	- 15,8	- 75,0	- 0,6	- 10,0

## Central government operations: February 2002

In February, the central government primary balance recorded a deficit of S/. 228 million. Current revenues amounted to S/. 1 883 million, 14 percent in real terms lower than a year ago, whereas **non-financial expenditure** totaled S/. 2 131 million, up 0,3 percent in real terms from the same month a year ago.

## CENTRAL GOVERNMENT OPERATIONS (Million of S/.)

	February			January-February		
	2001	2002	Var% real	2001	2002	Var% real
<b>1. CURRENT REVENUE</b>	<b>2 208</b>	<b>1 883</b>	<b>- 13,8</b>	<b>4 489</b>	<b>4 237</b>	<b>- 4,7</b>
<b>2. NON FINANCIAL EXPENDITURE</b>	<b>2 149</b>	<b>2 131</b>	<b>0,3</b>	<b>3 944</b>	<b>4 029</b>	<b>3,2</b>
<i>a. Current</i>	1 847	1 902	4,1	3 469	3 630	5,7
<i>b. Capital</i>	301	229	- 23,3	475	399	- 15,2
<i>from which: Investment</i>	186	223	21,2	344	383	12,6
<b>3. OTHER OPERATIONS</b>	<b>7</b>	<b>20</b>	<b>180,2</b>	<b>21</b>	<b>40</b>	<b>89,7</b>
<b>4. PRIMARY BALANCE (1-2+3)</b>	<b>66</b>	<b>- 228</b>		<b>566</b>	<b>247</b>	
<b>5. INTEREST</b>	<b>301</b>	<b>383</b>	<b>28,6</b>	<b>508</b>	<b>496</b>	<b>- 1,4</b>
<b>6. OVERALL BALANCE (4+5)</b>	<b>- 235</b>	<b>- 612</b>		<b>58</b>	<b>- 248</b>	

# BANCO CENTRAL DE RESERVA DEL PERU

## *Liquidity and credit: March 15*

As of March 15, liquidity in domestic currency (S/. 16 324) grew 0,3 percent (S/. 50 million) in the last 4 weeks and 19,0 percent in annual terms. On the other hand, credit to the private sector in domestic currency rose 0,5 percent (S/. 43 million) to S/. 9 325 million in the last 4 weeks and 6,4 percent. in annual terms.

Liquidity in foreign currency decreased 1,0 percent (US\$ 96 million) between February 15 to March 15 (US\$ 9 435 million), and 0,5 percent in annual terms. On the other hand, short-term external liabilities increased US\$ 115 million (8,5 percent) to US\$ 1 456 million. Credit to the private sector in foreign currency (US\$ 10 731 million) rose 1,0 percent (US\$ 101 million) in the last 4 weeks, but decreased 2,9 percent in annual terms.

### MONETARY AGGREGATES (End of period)

	MONETARY BASE		LIQUIDITY IN S/.		CREDIT IN S/.		LIQUIDITY IN US\$		S-T LIABILITIES		CREDIT IN US\$	
	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR
<b>1998</b>												
Dec.	12,8%	5,5%	3,9%	-2,4%	2,2%	6,6%	0,3%	1,3%	-13,0%	-3,5%	-0,6%	8,1%
<b>1999</b>												
Dec.	18,1%	17,0%	5,8%	11,6%	-4,1%	-5,3%	-1,9%	2,4%	1,3%	-36,3%	1,7%	-1,6%
<b>2000</b>												
Dec.	14,6%	-4,0%	5,4%	2,5%	-0,3%	0,9%	0,5%	1,5%	4,6%	-17,2%	-1,0%	-4,5%
<b>2001</b>												
Mar.	0,1%	0,5%	2,5%	3,7%	0,9%	1,0%	0,7%	-1,7%	3,8%	-4,1%	0,8%	-3,4%
Jun.	1,1%	1,6%	-1,1%	3,5%	-0,5%	1,2%	0,8%	-1,2%	6,2%	-4,9%	-0,2%	-3,7%
Sep.	-1,6%	5,1%	0,0%	4,8%	0,2%	1,1%	0,5%	3,1%	-17,1%	-17,3%	-0,7%	-3,9%
Dec.	14,4%	7,9%	8,7%	14,0%	0,8%	1,9%	-1,4%	1,9%	-3,9%	-21,7%	1,1%	-3,4%
<b>2002</b>												
Jan.	-7,8%	10,8%	-2,3%	16,0%	-0,5%	1,6%	-0,9%	1,8%	-3,1%	-21,6%	-1,8%	-3,5%
Feb.	0,7%	13,9%	1,6%	19,5%	2,8%	5,3%	0,0%	2,0%	6,3%	-15,4%	0,9%	-2,5%
Mar. 15	1,3%	15,8%	0,3%	19,0%	0,5%	6,4%	-1,0%	-0,5%	8,5%	-4,4%	1,0%	-2,9%

Note:

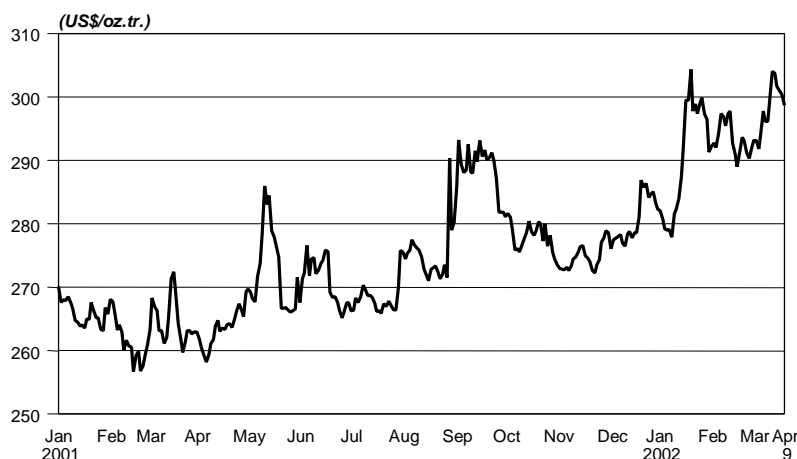
Balance as of Feb. 15 (Mill.S/. or Mill.US\$)	5 689	16 273	9 282	9 531	1 342	10 630
Balance as of Mar. 15 (Mill.S/. or Mill.US\$)	5 763	16 324	9 325	9 435	1 456	10 731

## *International markets*

On April 9, the gold international quotation was US\$ 298,7 per once Troy , 1,7 percent lower than a week ago, reflecting the hope that the Middle East finish soon. On the other hand, the silver quotation fell 3,6 percent to US\$ 4,59. On April 9, cooper quotation also dropped (4,5 percent) to US\$ 71,5 per pound.

### Gold quotation

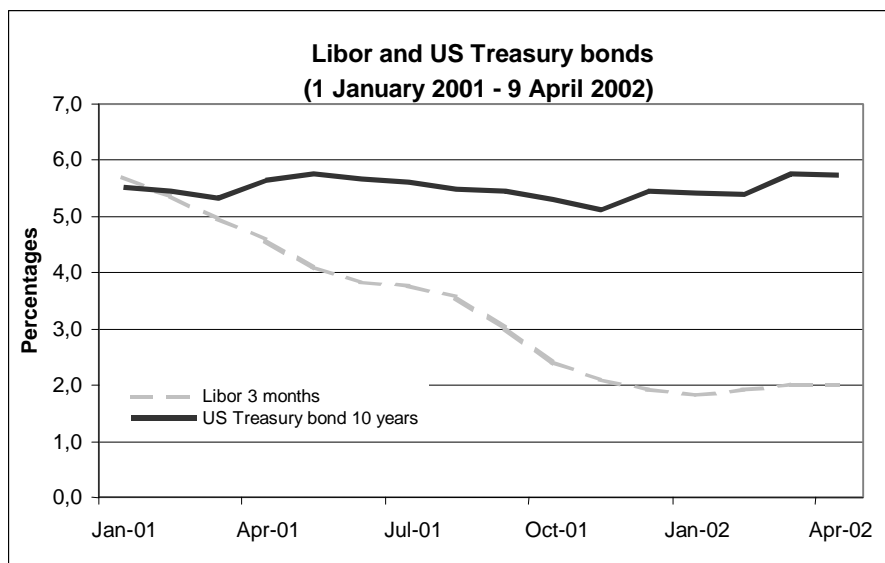
(January 2001 - April 2002)





## BANCO CENTRAL DE RESERVA DEL PERU

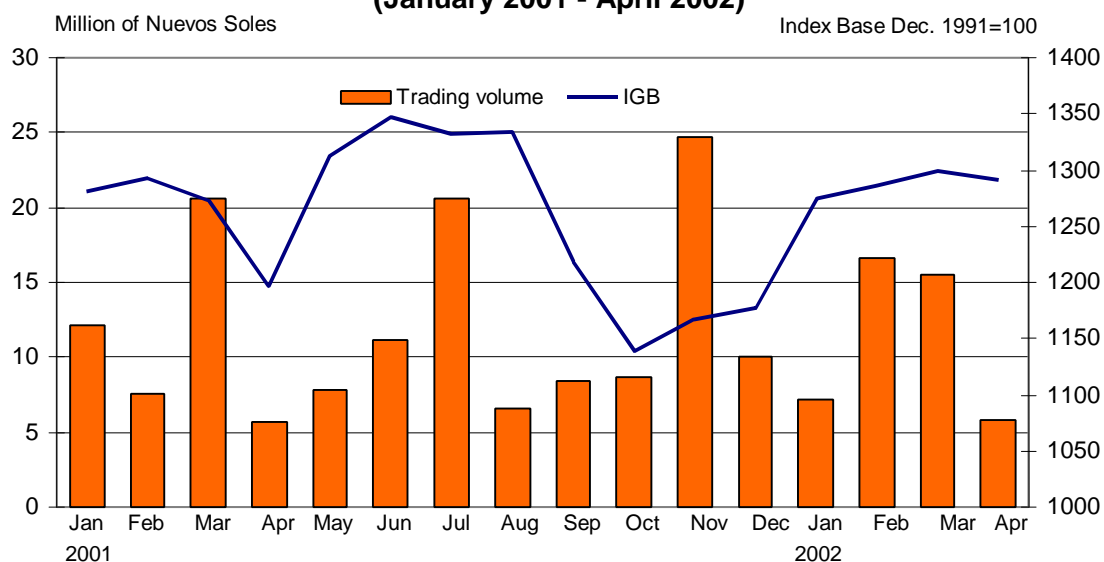
Current international interest rates also reflected the optimistic expectations on US economy. Thus, the Treasury bond interest rate with a 10 year maturity increased from 5,4 percent in March and 5,8 percent as of April 9. The Libor as of April 9 was 2,0 percent, similar to March.



### *General Index decreased 0,7 percent*

As of April 9, the Lima Stock Exchange increased relative to end-March by 0,7 percent in the General Index and 0,5 percent in the Blue Chip Index. In the year these indices have increased 9,7 and 7,7 percent, respectively.

### **Stock market indicators (January 2001 - April 2002)**



*Lima, April 12, 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@bcpr.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							
	NOV.	DIC.	ENE.	FEB.	27 Mar.	MAR.	3 Abr.	4 Abr.	5 Abr.	8 Abr.	9 Abr.	ABR.	
<b>RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES</b>													
	Var.												
Posición de cambio / <i>Net international position</i>	2 828	2 915	2 926	3 001	3 020	19	3 032	3 035	3 039	3 039	3 038	18	
Reservas internacionales netas / <i>Net international reserves</i>	8 768	8 613	8 667	9 028	8 786	-242	9 213	9 232	9 247	9 267	9 238	452	
Depósitos del sistema financiero en el BCR / <i>Financial system deposits at BCR</i>													
Empresas bancarias / <i>Banks</i>	3 394	3 196	3 245	3 111	2 967	-143	3 398	3 413	3 422	3 449	3 421	453	
Banco de la Nación / <i>Banco de la Nación</i>	3 196	2 945	3 011	2 891	2 737	-154	3 181	3 195	3 195	3 220	3 193	456	
Sector privado / <i>Private sector</i>	164	0	201	185	195	11	181	183	191	193	192	-3	
Depósitos del sector público en el BCR / <i>Public sector deposits at BCR</i>	34	33	33	35	35	0	36	36	36	36	36	1	
Depósitos de privatización	2 586	2 536	2 520	2 944	2 822	-122	2 811	2 810	2 812	2 804	2 804	-18	
Otros depósitos / <i>Other *</i>	170	139	138	14	17	3	17	17	17	17	17	1	
	2 415	2 397	2 382	2 930	2 806	-125	2 794	2 793	2 794	2 787	2 787	-19	
<b>OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCR FOREIGN OPERATIONS</b>													
	Acum.	Acum.	Acum.	Acum.		Acum.						Acum.	
Origen externo de la emisión primaria / <i>External origin of the monetary base</i>	90	79	0	-1	-0	3	0	5	5	-0	0	20	
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	91	58	0	0	0	0	0	5	5	0	0	20	
Operaciones swaps netas / <i>Net swap operations</i>	0	0	0	0	0	0	0	0	0	0	0	0	
Operaciones con el Sector Público / <i>Public sector</i>	0	21	0	0	0	0	0	0	0	0	0	0	
<b>TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE</b>													
	Prom.	Prom.	Prom.	Prom.		Prom.						Prom.	
Compra interbancario / <i>Interbank b</i>	3,439	3,435	3,460	3,477	3,445	3,455	3,448	3,445	3,444	3,444	3,442	3,446	
Venta Interbancario / <i>Interbank Ask</i>	Apertura / <i>Opening</i>	3,439	3,436	3,460	3,479	3,447	3,457	3,453	3,448	3,446	3,446	3,443	3,447
	Mediodía / <i>Midday</i>	3,440	3,436	3,463	3,478	3,445	3,456	3,449	3,448	3,445	3,444	3,443	3,447
	Cierre / <i>Close</i>	3,440	3,436	3,462	3,478	3,445	3,456	3,447	3,444	3,446	3,443	3,443	3,447
	Promedio / <i>Average</i>	3,439	3,436	3,461	3,478	3,445	3,456	3,449	3,446	3,445	3,444	3,442	3,446
Sistema bancario (SBS) / <i>Banking System</i>	3,437	3,434	3,459	3,476	3,445	3,455	3,449	3,446	3,444	3,444	3,442	3,446	
	3,441	3,437	3,461	3,478	3,446	3,457	3,450	3,450	3,446	3,445	3,444	3,448	
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>	100,5	100,7	100,7	99,0		98,7							
<b>INDICADORES MONETARIOS / MONETARY INDICATORS</b>													
<b>Moneda nacional / Domestic currency</b>													
Emisión Primaria / <i>Monetary base</i>	(Var. % mensual) / (% monthly change)	-0,8	14,4	-7,8	0,7	2,0	2,0						
	(Var. % últimos 12 meses) / (% 12-month change)	8,0	7,9	10,8	13,9	16,1	16,1						
Oferta monetaria / <i>Money Supply</i>	(Var. % mensual) / (% monthly change)	3,2	8,7	-2,3	1,6								
	(Var. % últimos 12 meses) / (% 12-month change)	10,8	14,0	16,0	19,5								
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	1,2	0,8	-0,5	2,8								
	(Var. % últimos 12 meses) / (% 12-month change)	0,8	1,9	1,6	5,3								
TOSE saldo promedio (Var. % mensual) / <i>TOSE average balance (% monthly change)</i>		3,1	4,3	-1,0	2,6	-0,5	-0,5	0,1	0,0	0,0	0,0	0,6	
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,4	0,7	0,4	0,2	0,3	0,3	1,5	1,4	1,3	1,3	1,3	
Cuenta corriente de los bancos (saldo Mill. S./) / <i>Banks' current account (balance)</i>		106	165	160	189	55	205	310	296	314	270	349	
Créditos por regulación monetaria (millones de S./) / <i>Rediscounts (Millions of S./)</i>		0	0	0	0	0	0	0	0	0	0	0	
Depósitos públicos en el BCR (millones de S./) / <i>Public sector deposits at the BCR (Mills.S./)</i>		560	195	252	501	302	302	364	487	466	487	417	
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>		2 025	1 840	2 350	2 185	2 250	2 250	2 150	2 150	2 150	2 150	2 150	
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>		37	0	25	355	95	95	85	130	110	65	0	
Tasa de interés (%) / <i>Interest rates (%)</i>	Préstamos y descuentos hasta 360 días / <i>Loans &amp; discount Interbancaria / Interbank</i>	16,8	17,2	16,5	16,1	14,3	15,5	14,6	14,6	14,5	14,5	14,4	
	Interbancaria / <i>Interbank</i>	3,5	3,1	2,7	2,6	2,7	2,5	2,6	2,7	2,6	2,6	2,4	
	Preferencial para descuento 90 días / <i>Prime rate</i>	15,2	n.d.	n.d.	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>	6,3	5,0	4,3	3,9	3,9	3,9	4,0	4,0	4,0	4,0	3,9	
	Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	6,0	s.m.	3,0	3,1	2,7	2,7	2,7	2,6	2,6	2,5	s.m.	
	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>	9,1	7,6	6,6	6,0	5,4	5,4	5,4	5,4	5,4	5,4	5,4	
<b>Moneda extranjera / foreign currency</b>													
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	-0,4	1,1	-1,8	0,9								
	(Var. % últimos 12 meses) / (% 12-month change)	-5,4	-3,4	-3,5	-2,5								
TOSE saldo promedio (Var. % mensual) / <i>TOSE average balance (% monthly change)</i>		1,5	-1,9	-1,3	-0,4	-1,4	-1,4	0,5	0,8	0,4	0,6	0,6	
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,1	0,1	0,1	0,1	0,2	0,2	-5,2	-5,5	-0,9	-0,2	0,4	
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 &amp; discount Interbancaria / Interbank</i>	10,7	8,7	8,5	8,6	8,6	8,7	8,6	8,6	8,6	8,5	8,6	
	Interbancaria / <i>Interbank</i>	2,7	2,1	1,8	1,9	1,8	2,1	2,0	2,0	1,9	2,3	2,2	
	Preferencial para descuento 90 días / <i>Prime rate</i>	9,0	n.d.	n.d.	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>	3,2	3,1	2,9	2,9	2,9	2,9	3,0	3,0	3,0	3,0	3,0	
	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.	
<b>INDICADORES BURSÁTILES / STOCK MARKET INDICES</b>													
	Acum.	Acum.	Acum.	Acum.		Acum.						Acum.	
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>	2,5	0,8	8,3	0,9	-0,5	1,1	0,1	-1,1	0,2	-0,3	0,1	-0,7	
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	2,6	0,6	5,5	0,7	-0,5	2,0	0,2	-1,2	0,5	-0,5	0,0	-0,5	
Monto negociado en acciones (Mill. S/) - Prom. diario	24,7	10,1	7,2	16,9	13,9	15,5	6,5	3,7	6,8	3,2	3,5	5,5	
<b>INFLACIÓN (%) / INFLATION (%)</b>													
Inflación mensual / <i>Monthly</i>	-0,49	-0,09	-0,52	-0,04		0,54							
Inflación últimos 12 meses / <i>% 12 months change</i>	0,12	-0,13	-0,83	-1,11		-1,08							
<b>GOBIERNO CENTRAL (MILL. S/) / CENTRAL GOVERNMENT (Mills. Of S/.)</b>													
Resultado primario / <i>Primary balance</i>	-135	-1 006	476	-228									
Ingresos corrientes / <i>Current revenue</i>	2 231	2 174	2 354	1 883									
Gastos no financieros / <i>Non-financial expenditure</i>	2 377	3 269	1 899	2 131									
<b>COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. Of US\$)</b>													
Balanza Comercial / <i>Trade balance</i>	-4	51	-55	-26									
Exportaciones / <i>Exports</i>	579	600	519	501									
Importaciones / <i>Imports</i>	583	550	575	526									
<b>PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT</b>													
Variac. %, respecto al mismo mes del año anterior / <i>Annual rate of growth</i>	2,1	4,1	3,9	3,3									
<b>COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS</b>													
	Prom.	Prom.	Prom.	Prom.		Prom.						Prom.	
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	2,1	1,9	1,8	1,9	2,0	2,0	2,0	2,0	2,0	2,0	2,0	2,0	
Dow Jones (Var %) / (% change)	8,5	2,9	-2,1	1,9	0,8	3,2	-1,1	0,4	0,4	-0,2	-0,4	-1,9	
Rendimiento de los U.S. Treasuries (30 años) / <i>U.S. Treasuries yield (30 years)</i>	5,1	5,5	5,5	5,4	5,8	5,7	5,7	5,7	5,7	5,7	5,7	5,7	
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>	581	511	480	478	416	424	429	427	428	424	431	425	

\* Incluye depósitos de Promocpi, 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.