



BANCO CENTRAL DE RESERVA DEL PERÚ

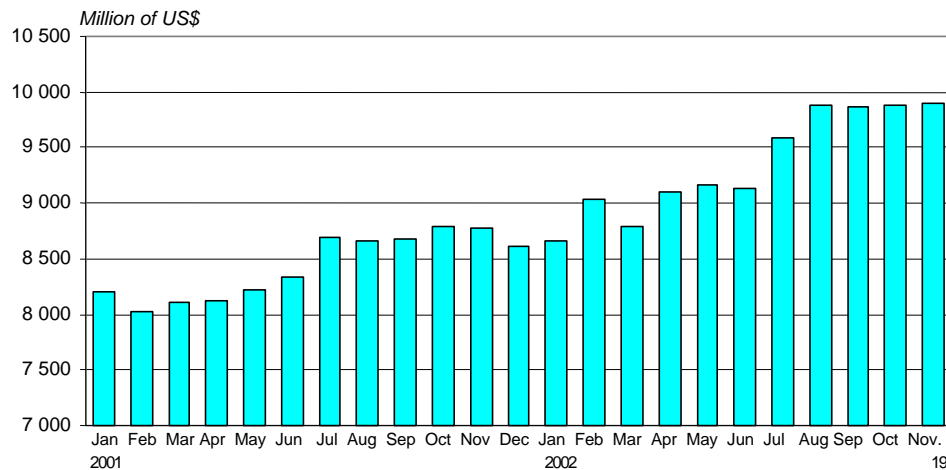
WEEKLY REPORT N° 47 – November 22, 2002

Net International Reserves: US\$ 9 902 million

As of November 19, the net international reserves (NIR) of the Central Reserve Bank of Peru amounted to US\$ 9 902 million, up US\$ 21 million from end-October, due to the increase in financial system deposits (US\$ 66 million), purchases of foreign

currency to the public sector (US\$ 61 million), as well as investment yields and other operations (US\$ 11 million), which were partially offset by the withdrawal of public sector deposits (US\$ 117 million).

BCR's net international reserves (January 2001 - November 2002)



Banks' current account balance: S/. 216 million

As of November 19, the banks' current account held at the Central Bank averaged S/. 216 million. For November, the Board of the Bank approved a range of S/. 170 – S/. 190 million.

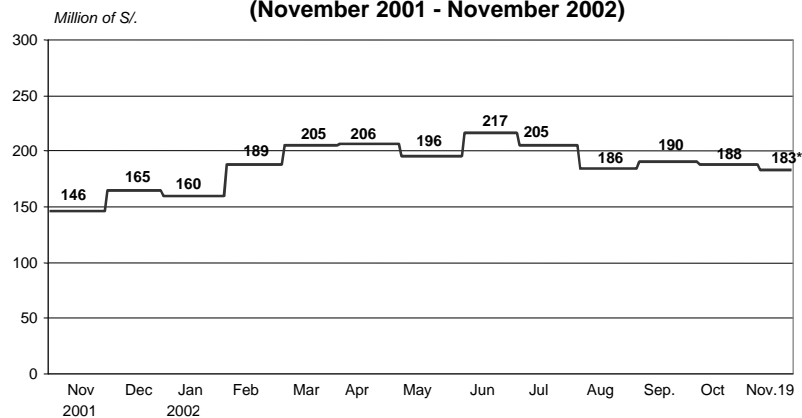
Over the period November 13 to 19, the monetary operations of the Central

Bank allowed the banks' current account to pass from S/. 234 million to a S/. 194 million balance. Besides, the Central Bank auctioned certificates of deposits amounting S/. 240 million at an average interest rate of 4,8 percent. The maturities of these certificates ranged from 20 weeks to 1 year.

**Banks' current account at the BCRP and monetary operations
(Million of nuevos soles)**

	November				
	13	14	15	18	19
1. Balance of banks current account before BCRP operations	365,2	189,3	159,2	255,2	202,6
2. BCRP monetary and exchange operations					
i. Auction of CDBCRP	75	50		50	40
Term	20 week	1 year		7 months	1 year
ii. Auction of temporary purchase of CDBCRP and BTP		7,2	20		
Term		1 day	3 days		
3. BCRP monetary operations (end of operations)					
i. Temporary purchase of CDBCRP and BTP (off auction)				4,7	4,4
4. Balance of the banks' current account at the BCR (end of operations)	240,2	196,5	179,2	169,9	182,0
5. Interest rates (%)					
Interbank in domestic currency	3,74	3,73	3,76	3,75	3,70
Auction of CDBCRP	4,14	4,99		4,72	5,53
Auction of temporary purchase of CDBCRP and BTP		3,57	3,57		
Temporary purchase of CDBCRP and BTP (off auction)	4,75	4,75	4,75	4,75	4,75

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



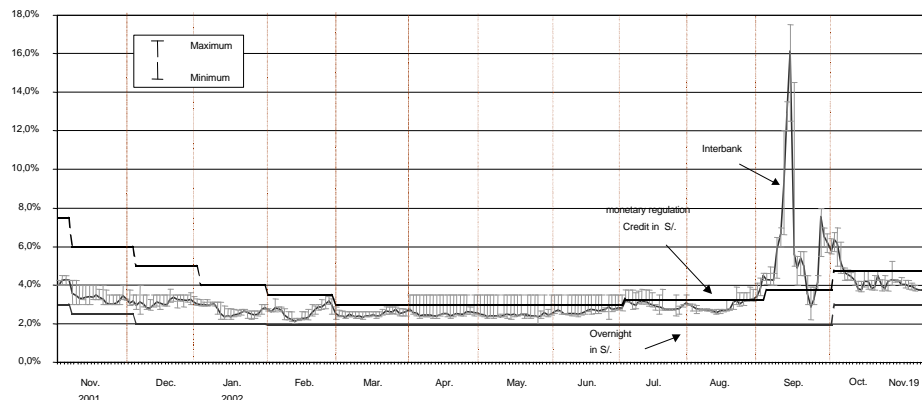
* Last 30 day average.

Interbank interest rate: 3,7 percent

On November 19, the interbank interest rate was 3,7 percent and averaged 4 percent in the period November 1 to 19, (compared with 4,6 percent in October). For November, the reference interest

rate for overnight deposits in domestic currency approved by the Board of the Bank is 3 percent and 4,75 percent for monetary regulation credits also in domestic currency.

**Interest rate in domestic currency
(November 2001 – November 2002)**

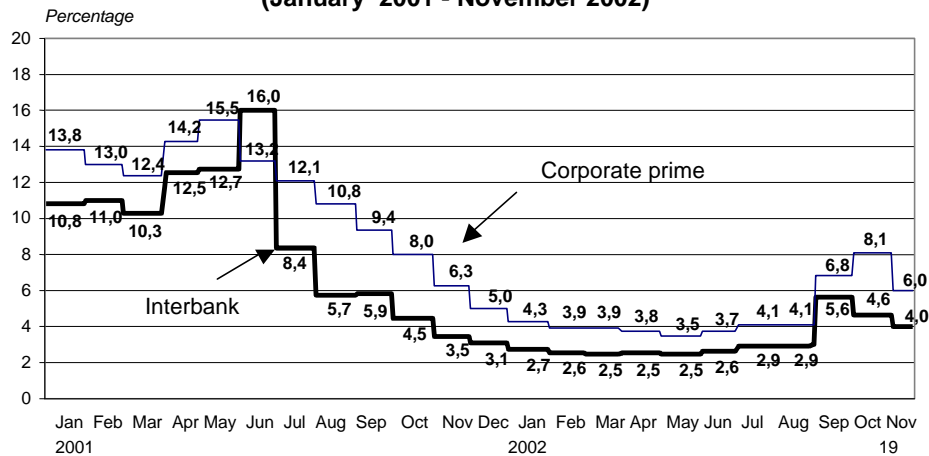


Corporate prime interest rate at 6,0 percent

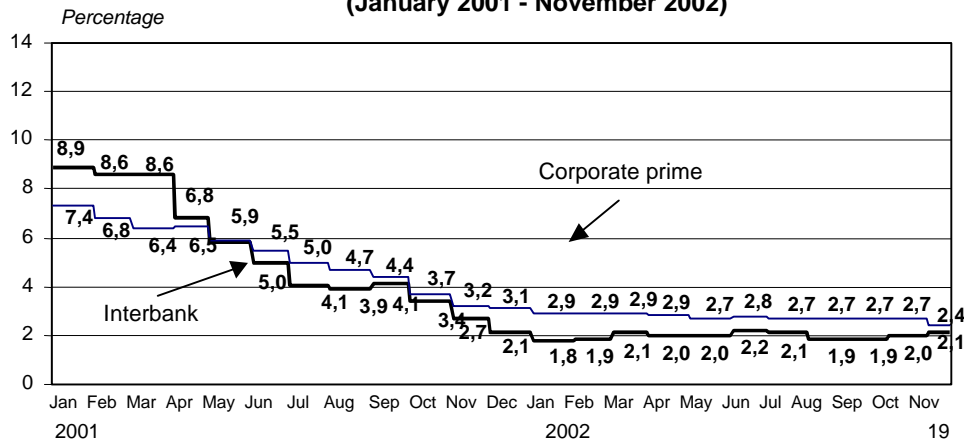
As of November 19, corporate prime interest rate in domestic currency was 6,0 percent, lower than in October (8,1 percent). In foreign currency, the

corporate prime interest rate decreased from 2,7 percent in October to 2,4 percent in the period November 1 to 19.

**Monthly average interest rate in domestic currency
(January 2001 - November 2002)**



**Monthly average interest rate in foreign currency
(January 2001 - November 2002)**



Exchange rate: S/. 3,587

As of November 19 the exchange rate was S/. 3,587, down 0,4 percent from a week ago and down 0,9 percent from end-October.

The balance of net forward sale operations of banking enterprises as of November 19 decreased US\$ 33 million, whereas the covered exchange position dropped US\$ 10 million, from US\$ 633 million to US\$ 623 million.

Banks' exchange market operations to the public: Daily average

(Million of US\$)

	December 2001	March 2002	June	September	October	November 1-19
End-of-period balance:						
a. Net sales to the public (i-ii)	586	683	869	1 017	973	940
i. Forward sales to the public	834	1 054	1210	1 302	1 178	1 192
ii. Forward purchases to the public	248	371	341	285	205	251
b. Banks' exchange position	587	635	645	706	633	623
Flows:						
I. Forward sales to the public	-4	-3	3	0	-2	2
- New sales	11	29	42	32	30	25
- Redemptions	15	32	39	32	32	23
II. Forward purchases to the public	-3	-1	0	-3	0	-15
- New purchases	12	8	13	9	10	9
- Redemptions	15	9	13	11	10	23
III. Net spot purchases to the public	-2	13	5	-5	-7	-3
- Purchases	68	97	63	58	66	57
- Sales	70	84	58	63	72	60

GDP grew 7,3 percent in September

In September 2002, the **gross domestic product (GDP)** grew 7,3 percent and 4,7 percent growth in the period January-September. September growth resulted from higher non-primary

activity, in particular, of manufacturing and construction. Primary sectors grew 2,6 percent thanks to the increase in fishing.

GROSS DOMESTIC PRODUCT

(Rates of growth)

	September		January-September	
	2001	2002	2001	2002
Primary GDP	9,2	2,6	0,9	6,6
Agriculture and livestock	1,5	3,7	-1,3	5,3
<i>Agriculture</i>	1,9	3,8	-3,0	5,5
<i>Livestock</i>	1,1	3,6	1,5	5,0
Fishing	-8,9	18,3	-6,9	-1,5
Mining and oil products	22,1	2,8	7,1	15,0
<i>Mining</i>	24,6	3,0	8,3	16,5
<i>Oil products</i>	1,4	0,3	-2,8	1,5
Based on raw materials	5,9	-1,9	-1,2	-2,5
<i>Sugar</i>	15,6	12,6	5,4	19,1
<i>Meat products</i>	1,4	3,6	1,4	6,0
<i>Fishmeal</i>	72,9	-100,0	-17,5	-13,8
<i>Canned and frozen fish</i>	-23,7	-28,8	11,5	-34,7
<i>Non-ferrous metal</i>	7,1	-4,5	2,6	-1,1
<i>Refined petroleum</i>	10,0	0,3	2,3	-0,2
Non-Primary GDP	1,4	8,4	-1,1	4,3
Non-primary industries	1,1	9,7	-1,1	4,7
<i>Food, beverage and tobacco</i>	3,9	8,3	0,1	5,3
<i>Textile, leather and footwear</i>	-5,3	10,5	-3,3	2,7
<i>Paper and paper products</i>	1,1	28,1	0,4	17,1
<i>Chemical, rubber and plastic products</i>	2,3	4,9	2,1	5,6
<i>Non-metallic minerals</i>	8,7	13,7	-4,2	9,1
<i>Iron and steel</i>	14,2	-22,1	7,0	-9,6
<i>Based-metal products, machinery and equipm</i>	-3,7	7,2	-2,9	-6,2
<i>Miscellaneous manufacturing products</i>	-5,7	19,4	-3,9	1,6
Construction	-7,7	13,3	-10,2	9,9
Trade	3,4	6,8	-0,7	2,9
Other services	2,5	7,9	-0,3	4,0
GDP	2,7	7,3	-0,7	4,7

Domestic demand increased 5,3 percent in the third quarter

In the third quarter, domestic demand increased 5,3 percent, reflecting the expansion for a second quarter in a row of gross domestic investment (10 percent) and in a lesser extent, public and private consumption (both in 4,3 percent). On the other hand, exports grew 3,9 percent and imports 4,4

percent. GDP recorded a 5,2 percent growth for a fifth consecutive quarter thanks to the expansion of manufacturing and construction. It should be noted that in the current quarter public investment fell 4,3 percent, whereas private investment increased 4,5 percent.

GLOBAL DEMAND AND SUPPLY
(quarterly rates of growth)

	2001					2002		
	I	II	III	IV	TOTAL	I	II	III
I. Global Demand	-1,2	-0,6	1,7	1,8	0,4	1,6	5,7	5,0
1. Domestic Demand	-1,6	-1,2	-0,3	0,6	-0,7	1,0	4,8	5,3
a. Private Consumption	2,0	1,1	1,0	1,1	1,3	2,5	4,6	4,3
b. Public Consumption	-6,9	-3,0	0,5	7,1	-0,5	3,0	3,8	4,3
c. Gross Domestic Investment	-12,2	-8,5	-6,2	-4,8	-8,0	-6,1	5,8	10,0
Gross Fixed Investment	-11,2	-12,4	-7,4	-2,2	-8,3	-5,6	-1,7	3,0
i. Private	-6,4	-7,7	-4,7	-3,7	-5,6	-5,7	0,0	4,5
ii. Public	-31,9	-28,7	-18,5	3,7	-19,0	-4,9	-9,3	-4,3
2. Exports	1,8	3,0	13,2	8,7	6,9	5,3	11,9	3,9
II. Global Supply	-1,2	-0,6	1,7	1,8	0,4	1,6	5,7	3,9
1. GDP	-2,4	-0,9	1,2	3,0	0,2	2,8	6,1	5,2
2. Imports	6,4	0,7	4,7	-4,7	1,6	-5,0	3,7	4,4

Current account deficit at 1,5 percent in the third quarter

In the third quarter, the current account deficit of the balance of payments amounted to US\$ 211 million (equivalent to 1,5 percent of GDP), higher than the deficit recorded in the same quarter of 2001 (US\$ 119 million) but lower than the deficit of the previous quarter (US\$ 221 million). It should be noted the improvement in the trade balance due to higher exports of mining and traditional fishing exports, which were partially offset by the increase in intermediate good imports.

The private sector financial account was US\$ 973 million in the third quarter, higher than a year ago (US\$ 86 million). The flow of private sector capitals amounted to US\$ 1 041 million (versus US\$ 279 million in 2001) reflecting greater direct private investment in beverage industry.

As a result, NIR increased US\$ 731 million.

BALANCE OF PAYMENTS
(Millions of US dollars)

	2001					2002		
	I	II	III	IV	Year	I	II	III
I. CURRENT ACCOUNT BALANCE	-488	-288	-119	-199	-1 094	-373	-221	-211
(In percentage of GDP)	-3,8	-2	-0,9	-1,5	-2	-2,8	-1,4	-1,5
1. Trade balance	-186	-20	67	49	-90	-63	124	170
a. Exports	1 663	1 740	1 915	1 790	7 108	1 578	1 985	2 134
b. Imports	-1 848	-1 760	-1 849	-1 740	-7 198	-1 640	-1 861	-1 964
2. Services	-245	-220	-124	-211	-800	-225	-202	-187
a. Exports	350	344	437	358	1 489	359	359	418
b. Imports	-595	-564	-562	-569	-2 289	-585	-560	-605
3. Investment income	-316	-303	-304	-279	-1 203	-312	-368	-417
a. Private sector	-191	-156	-151	-127	-624	-152	-185	-207
b. Public sector	-126	-148	-154	-152	-579	-160	-183	-211
4. Current transfers	259	256	243	241	999	227	225	224
II. FINANCIAL ACCOUNT	249	569	86	156	1 059	436	516	973
1. Private sector	291	345	279	236	1 151	-71	417	1 041
2. Public sector	19	288	80	7	394	489	45	127
3. Short-term capital	-61	-64	-274	-87	-486	18	54	-194
III. EXCEPTIONAL FINANCING	26	0	5	0	31	0	0	23
IV. BCRP NET INTERNATIONAL RESERVES FLOW (1-2)	37	-222	-306	42	-448	-101	-304	-723
(Increase with negative sign)								
1. Change in Central Bank reserves	69	-230	-338	66	-433	-173	-340	-731
2. Valuation changes and monetization of gold	32	-8	-33	24	15	-72	-36	-8
V. NET ERRORS AND OMISSIONS	177	-59	334	1	452	38	9	-62

Public deficit in the third quarter: 2,8 percent

In the third quarter, the public deficit reached 2,8 percent of GDP, higher than the deficit recorded in the second quarter (1,9 percent) but similar than a year ago. The higher deficit was a result of the increase in central government non financial expenditure (2,2 percentage points), partially offset by the increase in central government revenues (1,5 percentage points).

The public deficit amounting to US\$ 382 million was funded with external financing by US\$ 191 million and privatization receipts (US\$ 260 million), whereas domestic financing, equivalent to -0,5 percent of GDP, included the issuance of Public Treasury bonds by S/. 99 million.

NON-FINANCIAL PUBLIC SECTOR OPERATIONS
(Percentage of GDP)

	2001					2002		
	I	II	III	IV	Year	I	II	III
1. Central government current revenue	14,6	13,7	14,2	13,9	14,1	13,4	13,6	15,0
2. Central government non-financial expenditure	13,2	14,4	15,2	16,9	14,9	13,4	13,5	15,7
- current	11,5	12,2	12,8	13,8	12,6	11,9	11,6	13,5
- capital	1,7	2,3	2,3	3,1	2,4	1,5	2,0	2,2
3. Others	1,6	0,5	0,3	-0,3	0,5	0,6	-0,1	0,1
4. Primary balance	3,0	-0,2	-0,7	-3,3	-0,3	0,6	0,0	-0,6
5. Interests	2,3	2,2	2,2	2,3	2,2	2,0	1,9	2,2
6. Overall balance	0,7	-2,4	-2,8	-5,6	-2,5	-1,4	-1,9	-2,8
7. Financing	-0,7	2,4	2,8	5,6	2,5	1,4	1,9	2,8
<i>a. External</i>	0,4	1,8	1,0	0,4	0,9	3,7	0,3	1,4
<i>b. Domestic</i>	-1,4	0,4	1,6	3,5	1,0	-2,5	1,1	-0,5
<i>c. Privatization</i>	0,4	0,2	0,2	1,7	0,6	0,3	0,5	1,9

Private investment amounted to 15,1 percent of GDP

In the third quarter, the external gap (equivalent to the current account deficit of the balance of payment) increased to 1,5 percent of GDP from 0,9 percent a year ago, due to the decrease of the private gap from 1,9 to 1,3 percent, reflecting the increase in private investment, whereas the public deficit remained steady.

The greater private sector gap is due to impulse in private investment resulting from the higher construction activity as well as the decrease in private savings, which passed from 16,5 to 16,4 percent of GDP.

Macroeconomic flows
(As a percentage of GDP)

	2001					2002		
	I	II	III	IV	Year	I	II	III
External gap	-3,8	-2,0	-0,9	-1,5	-2,0	-2,8	-1,4	-1,5
Domestic savings	14,8	16,6	16,9	17,1	16,4	14,2	17,0	16,7
Investment	18,6	18,6	17,8	18,6	18,4	17,0	18,4	18,2
Public sector gap	0,7	-2,4	-2,8	-5,6	-2,5	-1,4	-1,9	-2,8
Domestic savings	3,3	0,8	0,4	-1,3	0,8	1,0	0,8	0,3
Public investment 1/	2,6	3,2	3,2	4,3	3,3	2,4	2,7	3,1
Private Gap	-4,5	0,4	1,9	4,1	0,5	-1,4	0,5	1,3
Private savings	11,5	15,8	16,5	18,5	15,6	13,2	16,2	16,4
Private investment	16,0	15,4	14,6	14,3	15,1	14,6	15,7	15,1

1/ Includes fixed capital formation of the public sector and other capital expenditure, net of the capital revenues of the non-financial public sector.

Liquidity in domestic currency decreased 1,9 percent

In October, liquidity in domestic currency diminished 1,9 percent to S/. 17 029 million (recording and annual increase of 15,8 percent), following the declining trend started in September. Credit to the private sector in domestic currency grew 1,6 percent (S/. 152 million) totaling S/. 9 609 million (annual growth of 7,8 percent) in line with the rising trend recorded along the year.

Liquidity in foreign currency increased 0,9 percent (US\$ 91 million) to US\$ 9 723 million in October and 0,8 percent in annual terms. Short-term external liabilities decreased 3,0 percent (US\$ 37 million) totaling US\$ 1 187 million. Credit to the private sector in foreign currency fell 1,4 percent (US\$ 150 million) to US\$ 10 394 million (recording an annual growth of 2,9 percent).

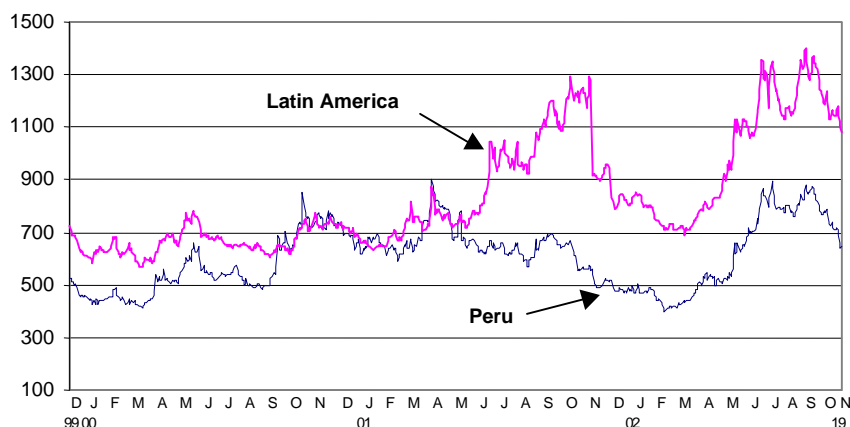
MONETARY AGGREGATES (End of period)												
	Monetary base		Liquidity in S/.		Credit in S/.		Liquidity in \$		Short term liabilities 1/		Credit in \$	
	VAR.(%) month	VAR.(%) year	VAR.(%) month	VAR.(%) year	VAR.(%) month	VAR.(%) year	VAR.(%) month	VAR.(%) year	VAR.(%) month	VAR.(%) year	VAR.(%) month	VAR.(%) year
1999												
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%
2000												
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%
2001												
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%	3,6%	-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%	8,0%	13,5%	1,6%	2,7%	-1,9%	1,2%	-4,0%	-21,8%	0,7%	-3,8%
2002												
Jan.	-7,8%	10,8%	-3,2%	14,5%	-1,8%	1,1%	-0,8%	1,2%	-2,8%	-21,4%	-1,1%	-3,2%
Feb.	0,7%	13,9%	1,9%	18,2%	1,7%	3,6%	-0,2%	1,2%	5,7%	-15,8%	1,2%	-1,8%
Mar.	2,0%	16,1%	2,4%	18,2%	2,7%	5,5%	-1,5%	-1,0%	-5,2%	-23,1%	-1,1%	-3,6%
Apr.	-1,2%	9,9%	-0,6%	15,1%	-3,8%	2,2%	0,3%	-1,3%	-3,8%	-21,7%	0,5%	-3,1%
May.	-0,1%	14,5%	-0,2%	16,8%	0,9%	4,1%	-0,2%	-1,4%	3,1%	-16,0%	0,3%	-3,4%
Jun.	3,5%	17,2%	2,3%	20,8%	1,4%	6,0%	0,2%	-2,0%	4,8%	-17,1%	-0,5%	-3,8%
Jul.	12,2%	19,9%	6,3%	22,9%	0,6%	6,4%	4,1%	1,1%	3,8%	-20,7%	-0,4%	-3,2%
Aug.	-4,6%	21,4%	-0,7%	23,3%	0,1%	6,0%	1,8%	2,1%	-1,0%	-15,3%	-0,3%	-2,4%
Sep.	-4,1%	18,3%	-2,3%	20,4%	1,5%	7,4%	-1,6%	-0,1%	-0,9%	1,2%	-0,5%	-2,1%
Oct.	1,0%	13,8%	-1,9%	15,8%	1,6%	7,8%	0,9%	0,8%	-3,0%	-6,3%	-1,4%	-2,9%
Memo:												
Balance as of Sep.30 (Mill.S./or Mill.U\$)	6 044		17 352		9 457		9 632		1 224		10 543	
Balance as of Oct.31 (Mill.S./or Mill.U\$)	6 105		17 029		9 609		9 723		1 187		10 394	
1/ Short term external liabilities of banking enterprises.												

Peru's bonds spread: 6,5 percent

As of November 19, the average spread of **Peruvian sovereign bonds** was 7,0 percent, lower than in October (8,1 percent). In end of period terms the spread also decrease (from 7,3 to 6,5 percent). On the other hand, the spread

of the **Global Peruvian** bond averaged 6,7 percent as of November 19, down from October (7,8 percent), whereas in end of period term it passed from 7,3 to 5,9 percent.

Spread of sovereign bonds (December 1999 - November 2002)



International markets

Between November 12 and 19, the gold international quotation decreased 0,6 percent to US\$ 319,7 per Troy ounce, reflecting the recovery of the US dollar against the euro and the rally in NY

stock market once Iraq accepted United Nations inspections. On the other hand, the silver quotation was US\$ 4,6 per Troy ounce, down 0,22 percent from a week ago.

Gold quotation

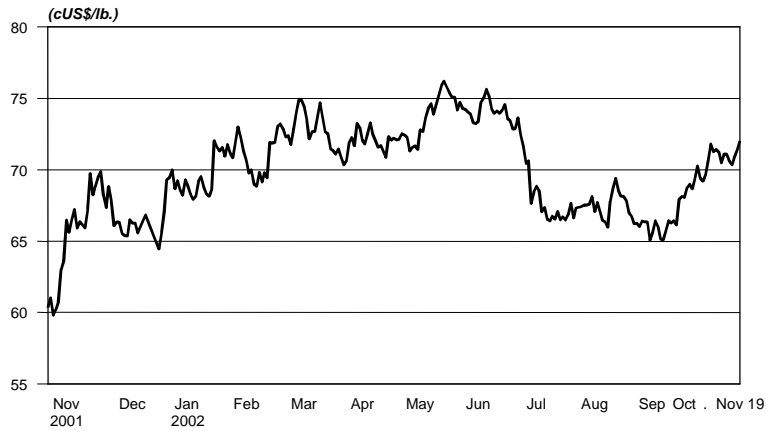
(November 2001 - November 2002)



The copper quotation averaged cUS\$ 72,03 per lb, up 1,28 percent from a week ago, reflecting the higher demand of the US, after the increase in the Consumer Index of University of

Michigan. LME inventories decreased 0,01 percent to 867 475 Metric Tons. On the other hand, the zinc quotation expanded 0,12 percent to cUS\$ 33,86 per lb.

Copper quotation
(November 2001 - November 2002)



The WTI oil quotation decreased 3,28 percent over last week to US\$ 26,75 per barrel, as a result of the higher inventories in the US.

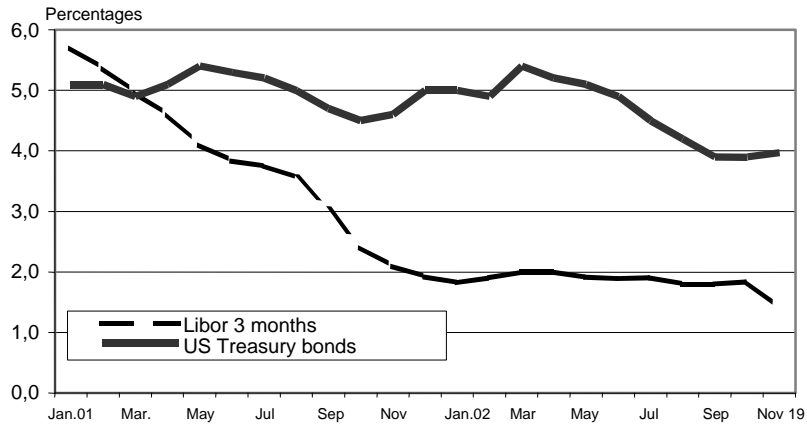
Copper quotation



Over the same period, the 3-month Libor increased from 1,40 to 1,42 percent, whereas the yield of the US

Treasury bond with a 10 year maturity passed from 3,852 to 3,974 percent.

**Libor and yield of US Treasury bonds with
a 10-year maturity
(January 2001 - November 2002)**

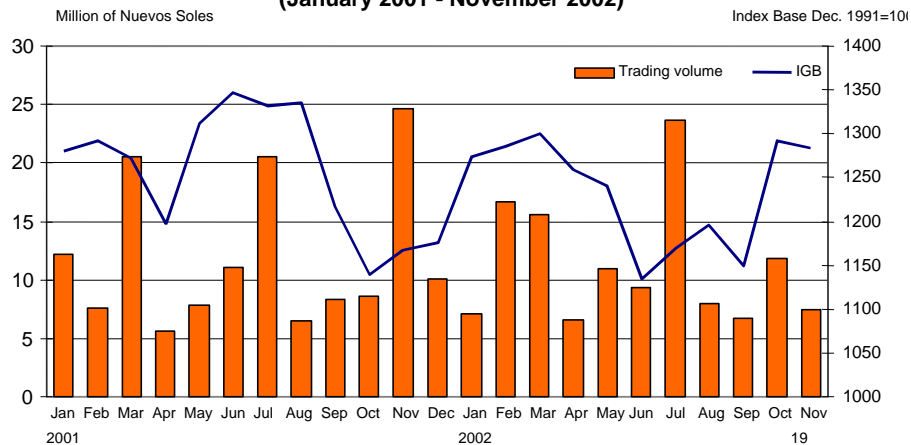


Stock indices going up

As of November 19, the Lima Stock Exchange increased 4,2 percent in both the General Index and the Blue Chip

Index. In the year the General index increased 9,2 percent, and the Blue Chip index 5,8 percent.

**Stock market indicators
(January 2001 - November 2002)**



Lima, November 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 (jcava@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											
	DIC.	JUL.	AGO.	SET.	31 Oct.	OCT.	13 Nov.	14 Nov.	15 Nov.	18 Nov.	19 Nov.	NOV.	
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES													
Posición de cambio / <i>Net international position</i>	2 914	3 178	3 202	3 099	3 124	25	3 144	3 142	3 166	3 184	3 187	63	
Reservas internacionales netas / <i>Net international reserves</i>	8 613	9 594	9 886	9 857	9 881	24	10 087	10 047	9 988	9 927	9 902	21	
Depósitos del sistema financiero en el BCR / <i>Financial system deposits at BCR</i>	3 196	3 545	3 851	3 794	3 764	-30	3 975	3 940	3 993	3 846	3 830	66	
Empresas bancarias / <i>Banks</i>	2 945	3 286	3 523	3 560	3 508	-52	3 734	3 698	3 768	3 618	3 597	89	
Banco de la Nación / <i>Banco de la Nación</i>	0	214	282	194	212	18	198	199	183	185	190	-22	
Sector privado / <i>Private sector</i>	33	44	45	41	44	4	43	43	43	43	43	-1	
Depósitos del sector público en el BCR / <i>Public sector deposits at BCR</i>	2 536	2 886	2 840	2 962	3 004	42	2 979	2 976	2 930	2 899	2 887	-117	
Depósitos de privatización	139	36	40	54	60	6	60	60	60	60	60	0	
Otros depósitos / <i>Other *</i>	2 397	2 850	2 800	2 909	2 945	36	2 919	2 916	2 871	2 839	2 827	-117	
OPERACIONES CAMBIARIAS BCR (Mills. US\$) / BCR FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.		Acum.						Acum.	
Origen externo de la emisión primaria / <i>External origin of the monetary base</i>	79	0	0	-117	0	-0	0	0	20	20	5	62	
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	58	0	0	-127	0	0	0	0	0	0	0	0	
Operaciones swaps netas / <i>Net swap operations</i>	0	0	0	6	0	-6	0	0	0	0	0	0	
Operaciones con el Sector Público / <i>Public sector</i>	21	0	0	0	0	5	0	0	20	20	5	62	
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.		Prom.						Prom.	
De intervención en la Mesa de Negociación / <i>BCRP intervention</i>													
Compra interbancario / <i>Interbank bid</i>	Promedio / <i>Average</i>	3,435	3,533	3,570	3,618	3,601	3,614	3,598	3,601	3,600	3,589	3,584	3,601
	Apertura / <i>Opening</i>	3,436	3,535	3,570	3,624	3,602	3,618	3,599	3,598	3,606	3,597	3,584	3,602
	Mediodía / <i>Midday</i>	3,436	3,535	3,572	3,620	3,601	3,615	3,599	3,602	3,602	3,594	3,584	3,602
	Cierre / <i>Close</i>	3,436	3,537	3,575	3,620	3,604	3,615	3,598	3,604	3,599	3,585	3,587	3,601
	Promedio / <i>Average</i>	3,436	3,535	3,572	3,621	3,602	3,615	3,599	3,602	3,601	3,591	3,586	3,602
Sistema bancario (SBS) / <i>Banking System</i>	Compra / <i>Bid</i>	3,434	3,531	3,569	3,618	3,597	3,613	3,597	3,599	3,600	3,590	3,584	3,600
	Venta / <i>Ask</i>	3,437	3,535	3,571	3,620	3,601	3,616	3,599	3,601	3,602	3,593	3,587	3,603
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>		100,6	101,0	101,0	101,3		99,3						
INDICADORES MONETARIOS / MONETARY INDICATORS													
Moneda nacional / Domestic currency													
Emisión Primaria / <i>Monetary base</i>	(Var. % mensual) / (<i>% monthly change</i>)	14,4	12,2	-4,6	-4,1	1,0	1,0						
	(Var. % últimos 12 meses) / (<i>% 12-month change</i>)	7,9	19,9	21,4	18,3	13,8	13,8						
Oferta monetaria / <i>Money Supply</i>	(Var. % mensual) / (<i>% monthly change</i>)	8,0	6,3	-0,7	-2,3	-1,9	-1,9						
	(Var. % últimos 12 meses) / (<i>% 12-month change</i>)	13,5	22,9	23,3	20,4	15,8	15,8						
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (<i>% monthly change</i>)	1,6	0,6	0,1	1,5	1,6	1,6						
	(Var. % últimos 12 meses) / (<i>% 12-month change</i>)	2,7	6,4	6,0	7,4	7,8	7,8						
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		4,3	3,2	-0,4	-1,4	-1,2	-1,2	1,3	0,8	0,6	1,4		
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,7	0,5	0,3	0,4	0,3	0,3	0,9	0,9	0,8	0,8	0,7	
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>		165	205	186	190	84	188	240	197	179	170	182	
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 S./) / <i>Public sector deposits at the BCR (Mills.S./)</i>		195	292	314	514	306	306	289	296	309	296		
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>		1 840	1 820	2 045	1 735	1 570	1 570	1 660	1 660	1 660	1 750	1 775	
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>		0	110	50	190	0	0	0	7	20	0	0	
Tasa de interés (%) / <i>Interest rates (%)</i>	Préstamos y descuentos hasta 360 días / <i>Loans & discount</i>	17,2	13,7	13,5	14,0	14,5	14,6	14,8	14,9	15,0	14,9	14,7	
	Interbancaria / <i>Interbank</i>	3,1	2,9	2,9	5,6	4,3	4,6	3,7	3,7	3,8	3,8	4,0	
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	5,0	4,1	4,1	6,8	6,8	8,1	5,9	5,9	5,9	5,9	6,0	
	Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	s.m.	2,8	3,3	6,8	s.m.	s.m.	s.m.	3,6	3,6	s.m.	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>	7,6	4,6	4,1	4,1	4,4	4,4	4,5	4,5	4,5	4,6	4,6	
Moneda extranjera / foreign currency													
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (<i>% monthly change</i>)	0,7	-0,4	-0,3	-0,5	-1,4	-1,4						
	(Var. % últimos 12 meses) / (<i>% 12-month change</i>)	-3,8	-3,2	-2,4	-2,1	-2,9	-2,9						
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		-1,9	4,4	1,0	-1,1	0,7	0,7	1,8	1,7	1,7	1,5	1,3	
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	-2,5	-1,8	-1,3	-0,9	-0,5	
Créditos por regulación monetaria (millones de US dólares) / <i>Rediscounts</i>		0	0	0	0	0	0	0	100	0	0	0	
Tasa de interés (%) / <i>Interest rates (%)</i>	Préstamos y descuentos hasta 360 días / <i>Loans & discount</i>	8,7	8,2	8,3	8,1	7,9	8,0	8,0	8,0	8,0	8,0	8,0	
	Interbancaria / <i>Interbank</i>	2,1	2,1	1,9	1,9	2,6	2,0	1,9	2,1	2,1	2,0	1,9	
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	3,1	2,7	2,7	2,7	2,7	2,7	2,3	2,3	2,3	2,3	2,4	
	Créditos por regulación monetaria / <i>Rediscounts</i>	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	2,4	s.m.	s.m.	
INDICADORES BURSÁTILES / STOCK MARKET INDICES	Acum.	Acum.	Acum.	Acum.		Acum.						Acum.	
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>		0,8	3,0	2,2	-3,8	1,1	7,2	-0,2	0,7	-0,3	1,4	-0,6	
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>		0,6	2,9	2,8	-4,6	1,5	7,7	-0,2	0,7	-0,3	1,7	-0,8	
Monto negociado en acciones (Mill. S./) - Prom. diario		10,1	23,6	8,0	6,7	3,0	4,4	3,5	5,4	4,5	10,3	5,3	
INFLACIÓN (%) / INFLATION (%)													
Inflación mensual / <i>Monthly</i>		-0,09	0,03	0,10	0,47		0,72						
Inflación últimos 12 meses / <i>% 12 months change</i>		-0,13	-0,14	0,26	0,68		1,36						
GOBIERNO CENTRAL (Mills. S./) / CENTRAL GOVERNMENT (Mills. of S./)													
Resultado primario / <i>Primary balance</i>		-1 004	-524	397	-109								
Ingresos corrientes / <i>Current revenue</i>		2 190	2 274	2 735	2 348								
Gastos no financieros / <i>Non-financial expenditure</i>		3 282	2 882	2 353	2 479								
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)													
Balanza Comercial / <i>Trade balance</i>		55	47	102	21								
Exportaciones / <i>Exports</i>		603	721	717	696								
Importaciones / <i>Imports</i>		548	674	614	675								
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT													
Variac. %, respecto al mismo mes del año anterior / <i>Annual rate of growth</i>		4,1	4,4	3,8	7,3								
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.		Prom.						Prom.	
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>		1,9	1,9	1,8	1,8	1,7	1,8	1,4	1,4	1,4	1,4	1,5	
Dow Jones (Var %) / (<i>% change</i>)		2,9	-5,5	-0,8	-12,4	-0,4	10,6	0,2	1,7	0,4	-1,1	0,0	
Rendimiento de los U.S. Treasuries (30 años) / <i>U.S. Treasuries yield (30 years)</i>		5,5	5,4	5,1	4,8	5,0	5,0	4,8	5,0	4,9	4,9	4,9	
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>		514	717	815	806	732	810	714	693	658	637	700	
Bono Global - Perú (en pbs) / <i>Bono Global - Perú (basis points)</i>		n.d.	693	808	799	727	779	686	669	622	601	669	

* Incluye depósitos de Promocpri, 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.