



BANCO CENTRAL DE RESERVA DEL PERÚ

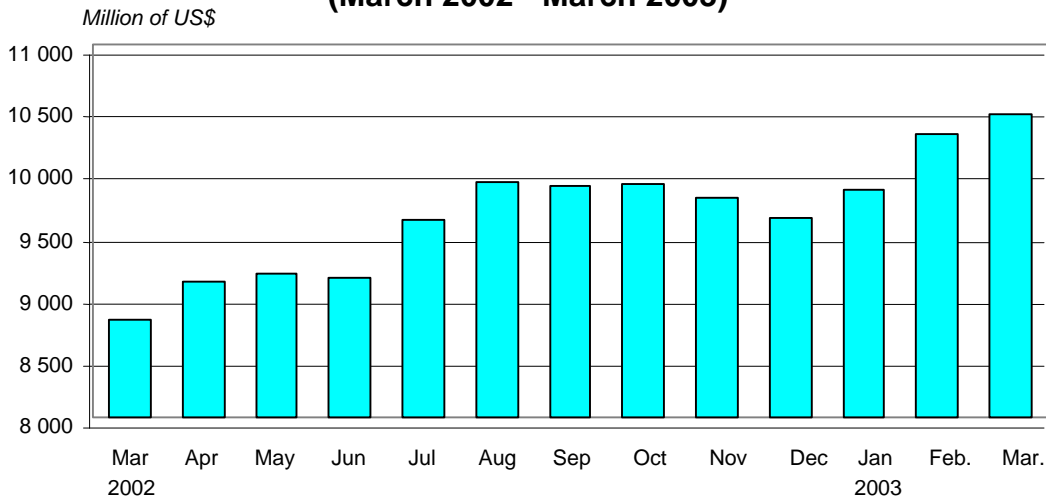
WEEKLY REPORT N° 13 – April 4, 2003

Net International Reserves: US\$ 10 443 million

As of **end-March**, the net international reserves (NIR) of the Central Reserve Bank of Peru amounted to US\$ 10 443 million, up US\$ 166 million from end-February due to the increase of deposits at the Central Bank from the public

sector (US\$ 87 million) and purchases of foreign currency (US\$ 146 million). These operations were partially offset by the withdrawal of financial system deposits (US\$ 64 million) and other operations (US\$ 3 million).

Net international reserves (March 2002 - March 2003)



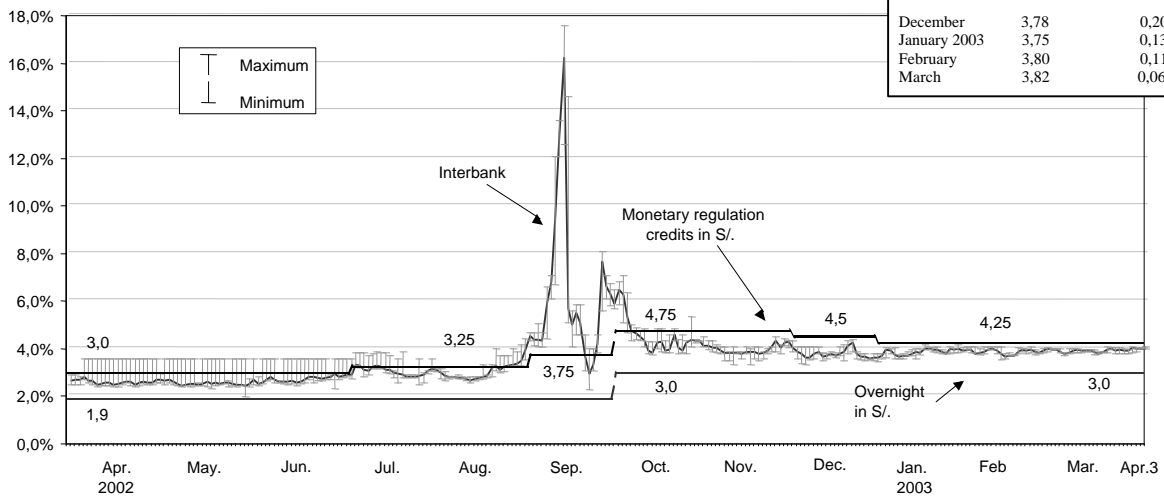
Interbank interest rate at 3,82 percent

In March, the interbank interest rate was 3,82 percent, similar to that recorded in February. This rate is in line with the reference interest rates of the BCR's operations with banks: 4,25 percent for loans and 3 percent for deposits. The variability of the interbank interest rate,

measured as the standard deviation continues decreasing (from 0,20 in December to 0,06 in March).

On April 3, the interbank interest rate was 3,91 percent.

Interest rates in domestic currency April 2002 - April 2003



Monetary operation

In March, the banks' current account held at the Central Bank averaged S/. 200 million, whereas the estimated balance range for that month was S/. 170 to S/. 190 million.

Between March 28 to April 3, the Bank made the following operations:

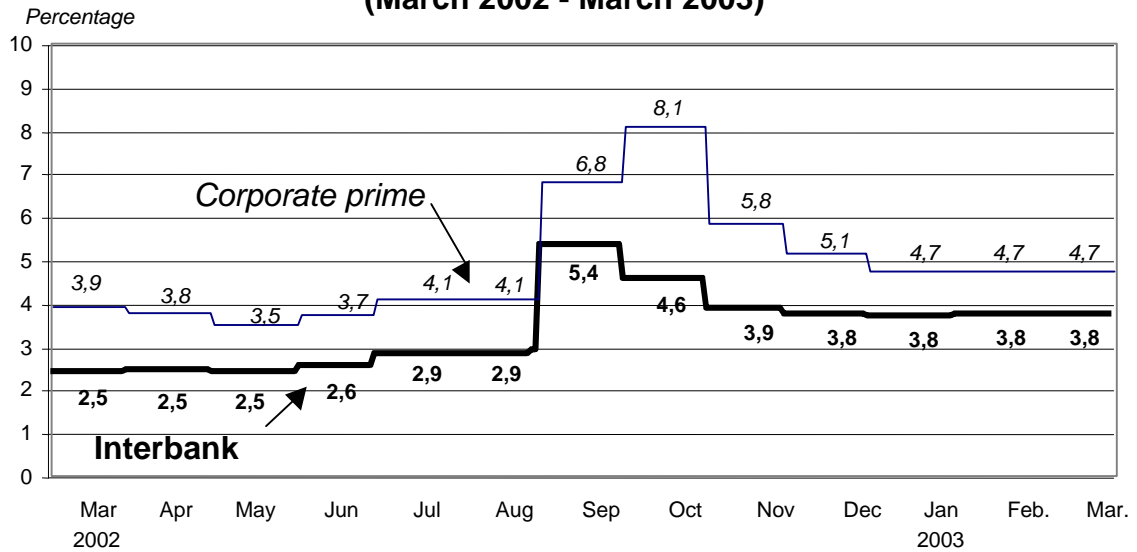
- On March 28, the Central bank auctioned CDBCRP amounting to S/. 40 million, with 1 year maturity at an interest rate of 4,69 percent.
- Purchases of foreign currency from banks totaling US\$ 57 million at an average exchange rate of S/.,3,472
- Auctions of temporary purchases of CDBCRP and BTP totaling S/. 840 million. It should be noted that S/. 100 million of these securities were issued with a 1 week maturity at an interest rate of 3,94 percent. The other issuances were made with 1 day maturity at an average interest rate of 3,92 percent.
- Overnight deposits on March 28 and 31, amounting to S/. 94 and S/.122 million, respectively.

Interest rates to corporate credits decrease

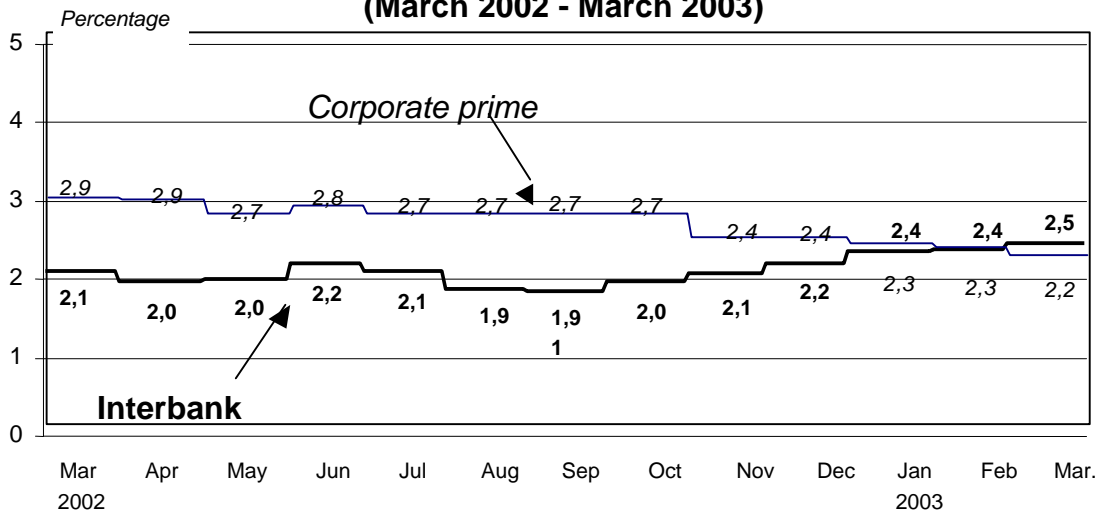
In March, the corporate prime interest rate in domestic currency was 4,7 percent, similar to February. In foreign

currency, the corporate prime interest rate decreased from 2,3 to 2,2 percent.

Monthly average interest rates in domestic currency (March 2002 - March 2003)



Monthly average interest rates in foreign currency (March 2002 - March 2003)



Exchange rate

In March, the average exchange rate decreased 0,1 percent (from S/.3,485 in February to S/.3,480 in March). The exchange rate has decreased 1 percent in the year and increased 0,7 percent over the last 12 month. In real terms, the exchange rate fell 0,4 percent due to the nominal appreciation and the difference between domestic inflation (1,1 percent)

and external inflation (0,9 percent). However, in annual terms the real exchange rate has increased 1,4 percent.

Between February 28 and March 31, the balance of net forward sales and the banks' exchange position fell US\$ 55 and US\$ 23 million, respectively.

BANK'S EXCHANGE POSITION
(Millions of US\$)

	September2 002	December 2002	January 2003	February	March
a. Net sales to the public (i-ii)	1 017	905	923	853	798
i. Forward sales to the public	1 302	1 141	1 167	993	943
ii. Forward purchases to the public	285	236	244	140	145
b. Banks' exchange position	706	643	617	637	614

Monetary account: March 7, 2003

Between February 7 and March 7, the banking system liquidity in **domestic currency** increased 4,7 percent (S/. 832 million) to S/. 18 393 million (annual increase of 12,2 percent). On the other hand, credit to the private sector in domestic currency rose 3,3 percent (S/. 316 million) to S/. 9 788 million in the last 4 weeks and 4,8 percent in annual terms.

In **foreign currency**, banking liquidity rose 0,4 percent (US\$ 41 million) to US\$ 9 602 million in the last 4 weeks (annual growth of 4,5 percent). Credit to the private sector in foreign currency downed 0,8 percent (US\$ 86 million) to US\$ 10 013 million. In annual terms, this aggregate fell 6,3 percent.

End of period monetary aggregates of the banking system												
	Monetary base		Liquidity in S/.		Credit in S/.		Liquidity in US\$		Short term liabs 1/		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
2001												
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%	-1,2%	22,7%	-0,2%	5,7%	1,6%	1,8%	-1,4%	-15,6%	-0,7%	-2,8%
Sep.	-4,1%	18,3%	-2,2%	19,9%	1,8%	7,4%	-1,6%	-0,3%	-0,6%	1,1%	-1,0%	-3,0%
Oct.	1,0%	13,8%	-1,7%	15,5%	1,6%	7,8%	1,3%	0,9%	-2,8%	-6,2%	-1,0%	-3,4%
Nov.	-0,4%	14,3%	0,5%	12,4%	1,2%	7,8%	1,7%	2,7%	-25,9%	-28,8%	0,4%	-2,6%
Dec.	11,1%	11,0%	5,8%	10,1%	1,0%	7,2%	-3,0%	1,6%	-6,2%	-30,4%	-0,2%	-3,4%
2003												
Jan.	-9,2%	9,4%	-2,8%	10,5%	-2,8%	6,1%	-0,1%	2,4%	-7,7%	-33,9%	-2,8%	-5,1%
Feb.	-0,3%	8,3%	2,8%	11,4%	3,5%	7,9%	0,4%	3,0%	9,9%	-31,3%	-0,4%	-6,6%
Mar.7	4,4%	13,2%	4,7%	12,2%	3,3%	4,8%	0,4%	4,5%	3,8%	-40,9%	-0,8%	-6,3%
Memo:												
Balance as of Feb.7 (Mill.S/.or ill.US\$)	6 129		17 560		9 472		9 561		803		10 098	
Balance as of Mar.7 (Mill.S/.or Mill.US\$)	6 397		18 393		9 788		9 602		834		10 013	
1/ Short term external liabilities of the banking system.												

Inflation

In March 2003, the Consumer Price Index (CPI) increased 1,12 percent, recording a 1,82 variation in the period January-March and 3,39 percent increase over the last 12 months. The monthly inflation was a result of the increase in transportation (9,4 percent), fuels (4,9 percent) and education (2,3 percent). The latter due to the start of the scholar year.

The increase in transportation fees was explained by the rise in the urban fare (10 percent) and national transportation (5 percent). However, this increase is lower than that in fuel due to the excess supply in this sector.

The oil price increase is directly related to the increase in the international price.

In average, gasoline prices grew 8,7 percent in percent.

On the other hand, the foodstuff prices remained steady. The rises in potato, meat, poultry, egg and tomato were offset by the falls in citric fruits, papaya, apple, grapes, fish and processed foodstuff.

Excluding high variability components, the core component of inflation, named **core inflation** increased 0,08 percent in March (0,09 percent in the period January-March and 1,71 percent in the last 12 months), reflecting the price increases in services (0,4 percent), mainly of education, whereas the average prices of goods fell 0,1 percent.

INFLATION (Percentage change)

	Weight	March 2003		
		Month	Jan.-Mar.	12 months
I. Core inflation	68,3	0,08	0,09	1,71
Goods	41,8	-0,14	-0,27	1,70
Foodstuff and beverages	20,7	-0,34	-0,64	2,20
Textiles	5,5	-0,10	0,06	1,12
Footwear	2,0	-0,19	-0,35	-0,40
Electrical appliances	1,0	-0,40	-1,11	1,35
Other processed goods	12,5	0,19	0,28	1,51
Services	26,6	0,43	0,67	1,73
Restaurants	12,0	0,00	0,27	1,39
Education	5,1	2,33	2,63	3,13
Other personal services	3,5	0,11	-0,01	0,28
Leasing	2,3	0,20	0,50	1,20
Health	1,3	0,08	0,31	3,21
Other services	2,4	-0,68	-0,25	2,27
II. Non-core inflation	31,7	3,33	5,60	7,08
Foodstuff	14,8	0,41	3,82	1,14
Fuel	3,9	4,86	10,22	29,47
Transportation	8,4	9,47	9,69	10,22
Utilities	4,6	0,06	-0,65	1,63
III. CPI	100,0	1,12	1,82	3,39

Macroeconomic expectations

Between March 20 and 31, the Central Bank carried out the Monthly Survey on Macroeconomic Expectations among 29 financial enterprises, 335 non-financial enterprises and 15 consultants. It should

be noted that all groups expect a inflation within the range announced by the Central Bank for 2003 and 2004. The results are the following:

Financial enterprises (Median of the sample)

	Date of the survey		
	January 31 1/	February 28 2/	March 31 2/
Inflation (%)			
April 2003	--	--	0,4
Acumulate december 2003	2,0	5,4	2,5
Acumulate december 2004	2,5	2,1	2,5
GDP growth (%)			
February 2003	4,0	4,5	5,0
March 2003	--	4,5	4,9
April 2003	--	--	4,0
Year 2003	4,0	4,0	4,0
Year 2004	4,0	4,0	4,0
Exchange rate (\$/ por US\$)			
April 2003	--	--	3,49
December 2003	3,58	3,57	3,55
December 2004	3,67	3,66	3,65
Interbank interest rate (%)			
<i>In nuevos soles</i>			
April 2003	--	--	3,8
December 2003	4,0	4,0	4,0
December 2004	4,5	4,3	4,5
<i>In U.S. dollars</i>			
April 2003	--	--	2,0
December 2003	2,2	2,2	2,2
December 2004	2,6	2,5	2,5

1/ Sample: 28 financial enterprises

2/ Sample: 29 financial enterprises

Non Financial enterprises (Median of the sample)

	Date of the survey		
	January 31 1/	February 28 1/	March 31 2/
Inflation (%)			
Year 2003	2,0	2,5	2,5
Year 2004	2,5	2,5	2,5
Crecimiento del PBI (%)			
Year 2003	3,7	3,8	4,0
Year 2004	4,0	4,0	4,0
Exchange rate (\$/ por US\$)			
December 2003	3,62	3,60	3,60
December 2004	3,71	3,70	3,70

1/ Sample: 345 non financial enterprises

2/ Sample: 335 non financial enterprises

Consultants (Median of the sample)

	Date of the survey		
	January 31 1/	February 28 2/	March 31 3/
Inflation (%)			
April 2003	--	--	0,3
Acumulate december 2003	1,9	2,5	2,6
Acumulate december 2004	2,0	2,3	2,5
GDP growth (%)			
February 2003	--	5,5	5,3
March 2003	--	5,3	6,0
April 2003	--	--	4,0
Year 2003	4,0	4,0	4,0
Year 2004	4,0	4,0	4,0
Exchange rate (\$/ por US\$)			
April 2003	--	--	3,50
December 2003	3,60	3,56	3,55
December 2004	3,69	3,64	3,65
Interbank interest rate (%)			
<i>In nuevos soles</i>			
April 2003	--	--	3,8
Year 2003	3,8	3,8	3,9
Year 2004	4,3	4,0	4,0

1/ Sample: 9 consultants

2/ Sample: 16 consultants

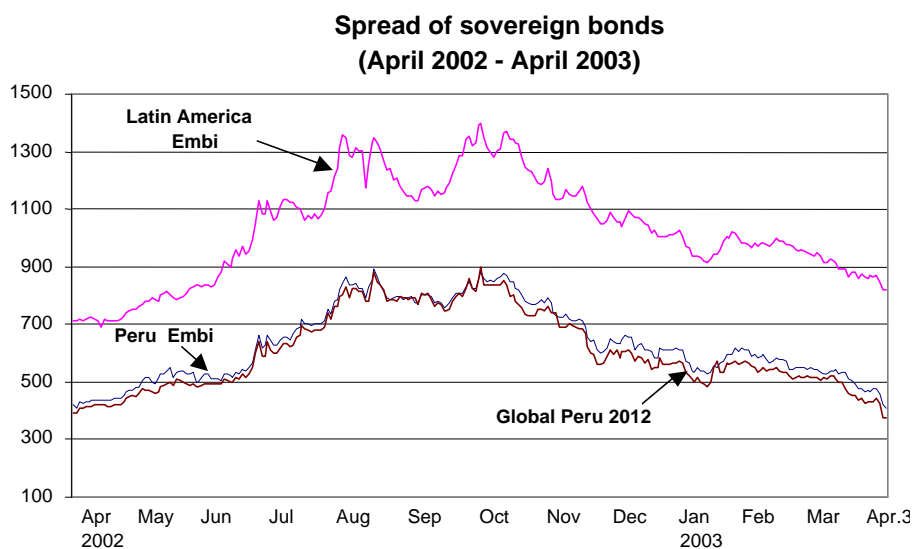
3/ Sample: 15 consultants

Financial indicators

In March, the spreads of the **Global and sovereign Peruvian bonds** showed a decreasing tendency. In average terms, the spread of the Global bond decreased from 5,3 percent in February to 4,8 percent in March, whereas in end-of-period terms, this spread declined from 5,2 to 4,3 percent. On the other hand,

the spread of the **sovereign bonds** decreased from 5,7 percent to 5,1 percent in average terms and from 5,5 to 4,8 percent in end-of-period terms.

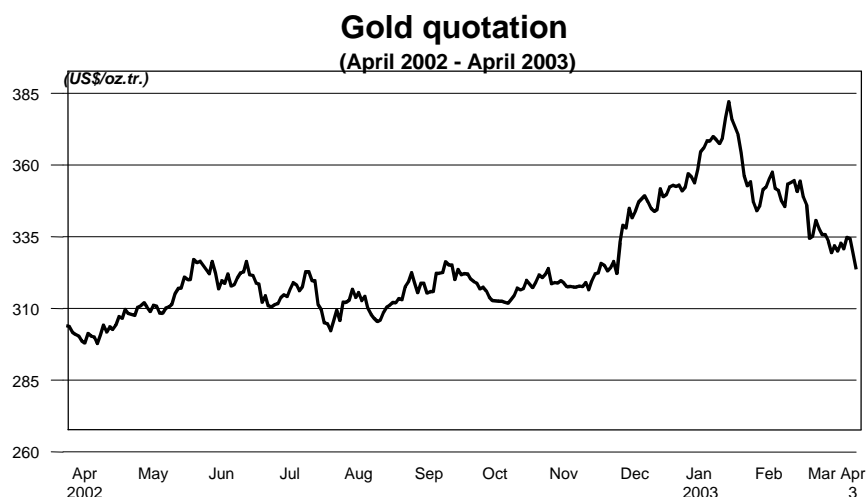
On April 3, the spread of the Global bond was 3,8 percent and 4,1 the spread of the sovereign one.



In March, the **gold** quotation decreased 3,6 percent. The initial decrease was followed by an increase due to the expectation of a longer than expected conflict in the Middle East. On the other

hand, the silver quotation dropped 3,5 percent.

On April 3, the gold and silver quotation were US\$ 323,7 and US\$ 4,42 per Troy ounce.



In March, the **copper** quotation decreased 7,5 percent, especially during last week of the month. The expectation about a longer than expected war has affected this metal quotation. On the

other hand, the **zinc** quotation dropped 4,6 percent over the same month.

On April 3, the copper and zinc quotation were US\$ 0,71 and US\$ 0,34 per lb.

Copper quotation (April 2002 - April 2003)



In March, the **WTI oil** quotation decreased 15,2 percent. After the top reached on March 12 (the maximum since October 1990), the oil quotation started to down thanks to the higher output recorded in Venezuela and the OPEC announcement of covering any

lack of supply. However, in late March, the oil price resumed its increasing trend due to a longer than expected war and the domestic turmoil in Nigeria.

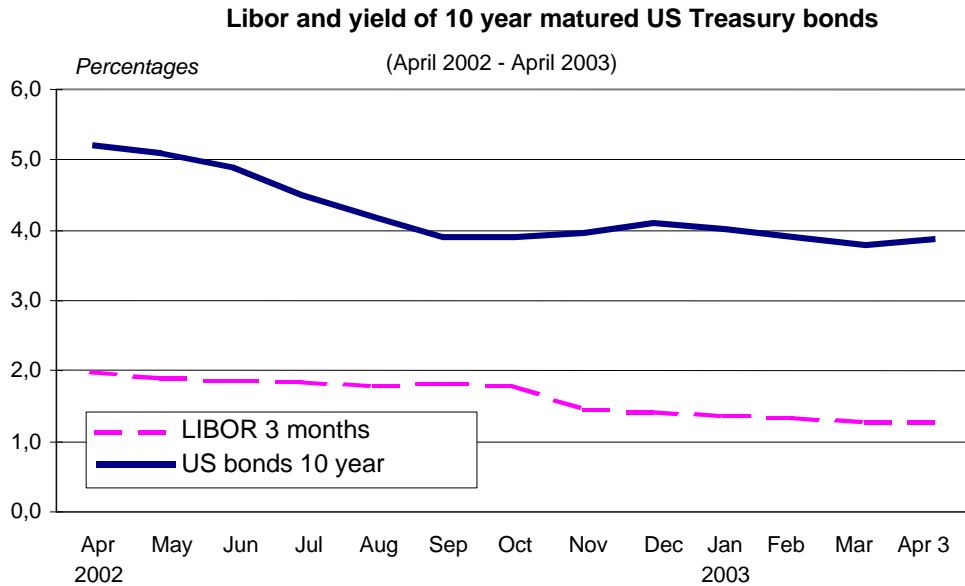
On April 3, the oil quotation was US\$ 28,9 per barrel.

Oil quotation (April 2002 - April 2003)



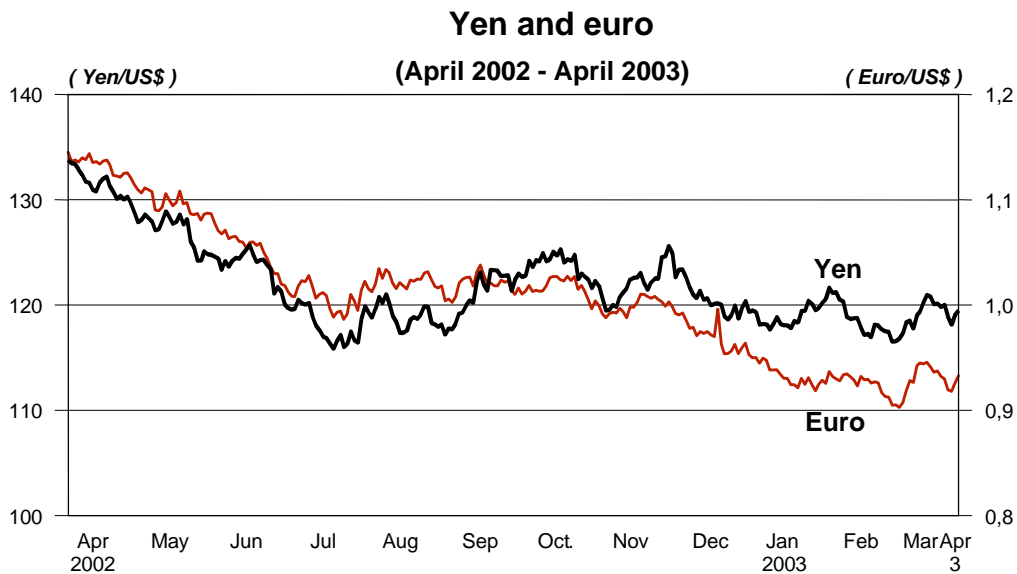
In March, the **3-month libor** decreased to 1,28 percent from 1,34 percent in February, whereas the **yield of the US Treasury bond** with a 10 year maturity

passed from 3,69 to 3,94 percent, over the same period. On April 3, the Libro and the US Treasury bond yield were 1,28 and 3,88 percent, respectively.



In March, the US dollar depreciated 1,2 percent against the **euro** and 0,2 percent against the **yen**, due to war in Iraq and discouraging macroeconomic indicators in the US.

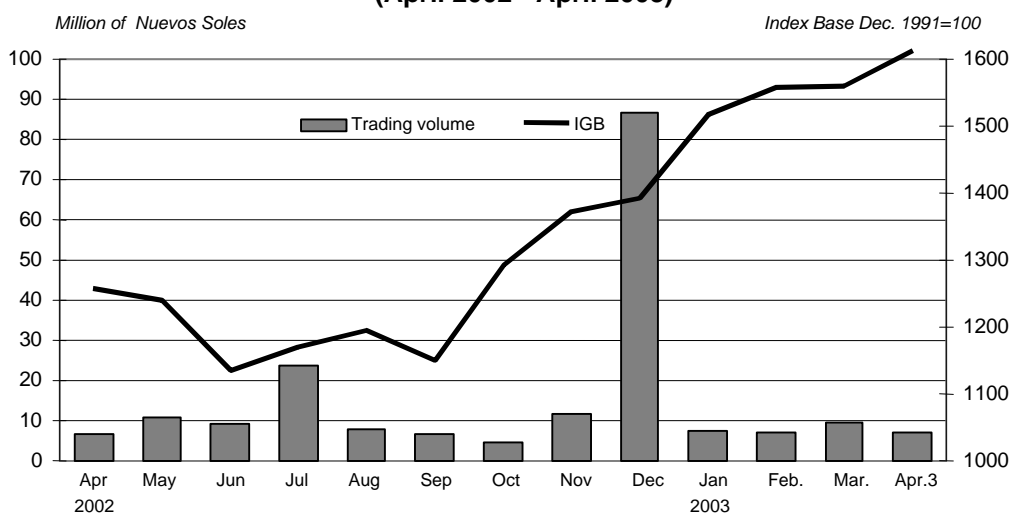
As of April 3, the US dollar increased 1,4 percent against the euro and 0,4 percent against the yen.



In March, the General Index of the Lima Stock Exchange decreased 0,2 percent whereas the Blue Chip Index remained steady. As of April 3, these

indices have increased 3,4 and 3,9 percent, respectively, accumulating an increase of 15,9 and 14,4 percent in the year.

Stock market indicators (April 2002 - April 2003)



Indicadores Económicos / Economic Indicators

	2002					2003						
	OCT.	NOV.	DIC.	ENE.	FEB.	28 Mar.	31 Mar.	MAR.	1 Abr.	2 Abr.	3 Abr.	ABR.
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES												
Posición de cambio / <i>Net international position</i>	3 124	3 241	3 341	3 402	3 468	3 581	3 609	142				
Reservas internacionales netas / <i>Net international reserves</i>	9 881	9 767	9 598	9 833	10 277	10 536	10 443	166				
Depósitos del sistema financiero en el BCR / <i>Financial system deposits at BCR</i>	3 764	3 791	3 381	3 517	3 645	3 690	3 581	-64				
Empresas bancarias / <i>Banks</i>	3 508	3 549	3 048	3 402	3 479	3 452	3 349	-131				
Banco de la Nación / <i>Banco de la Nación</i>	212	196	291	69	120	190	185	65				
Sector privado / <i>Private sector</i>	44	46	42	46	45	48	48	2				
Depósitos del sector público en el BCR / <i>Public sector deposits at BCR</i>	3 004	2 860	2 900	2 926	3 169	3 253	3 256	87				
Depósitos de privatización	60	55	24	28	0	3	3	3				
Otros depósitos / <i>Other *</i>	2 945	2 805	2 875	2 898	3 169	3 250	3 253	84				
OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCR FOREIGN OPERATIONS												
Origen externo de la emisión primaria / <i>External origin of the monetary base</i>	-0	102	49	25	78	13	12	146	10	20	14	43
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	0	0	5	0	58	5	12	118	10	20	10	40
Operaciones swaps netas / <i>Net swap operations</i>	-6	0	0	0	0	0	0	0	0	0	0	0
Operaciones con el Sector Público / <i>Public sector</i>	5	103	45	25	21	8	0	28	0	0	4	4
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE												
Compra interbancario / <i>Interbank bid</i>	Promedio / <i>Average</i>	3,614	3,581	3,513	3,493	3,484	3,477	3,473	3,479	3,474	3,471	3,472
Apertura / <i>Opening</i>		3,618	3,586	3,516	3,495	3,486	3,478	3,475	3,480	3,475	3,472	3,473
Mediodía / <i>Midday</i>		3,615	3,583	3,515	3,494	3,484	3,477	3,474	3,480	3,475	3,470	3,472
Cierre / <i>Close</i>		3,615	3,581	3,515	3,494	3,484	3,476	3,476	3,480	3,474	3,472	3,470
Promedio / <i>Average</i>		3,615	3,583	3,515	3,494	3,484	3,477	3,474	3,479	3,474	3,471	3,472
Sistema bancario (SBS) / <i>Banking System</i>	Compra / <i>Bid</i>	3,613	3,582	3,513	3,493	3,483	3,476	3,472	3,478	3,472	3,471	3,471
Venta / <i>Ask</i>		3,616	3,584	3,515	3,495	3,485	3,477	3,475	3,480	3,475	3,472	3,472
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>		99,9	101,0	99,9	100,6	100,1		99,8				
INDICADORES MONETARIOS / MONETARY INDICATORS												
Moneda nacional / Domestic currency												
Emisión Primaria (Var. % mensual) / <i>(% monthly change)</i>		1,0	-0,4	11,1	-9,2	-0,3		-1,1	-1,1			
Monetary base (Var. % últimos 12 meses) / <i>(% 12-month change)</i>		13,8	14,3	11,0	9,4	8,3		5,0	5,0			
Oferta monetaria (Var. % mensual) / <i>(% monthly change)</i>		-1,7	0,5	5,8	-2,8	2,8						
Money Supply (Var. % últimos 12 meses) / <i>(% 12-month change)</i>		15,6	12,4	10,1	10,5	11,4						
Crédito sector privado (Var. % mensual) / <i>(% monthly change)</i>		1,6	1,2	1,0	-2,8	3,5						
Crédit to the private sector (Var. % últimos 12 meses) / <i>(% 12-month change)</i>		7,8	7,8	7,2	6,1	7,9						
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		-1,2	0,6	2,9	0,8	2,2	2,0	1,3	1,3	-2,1	-2,1	
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,3	0,4	0,3	0,5	0,6	0,1	0,5	0,5	1,2	1,5	
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>		188	165	191	178	178	86	85	200	330	428	466
Créditos por regulación monetaria (millones de S./) / <i>Rediscounts (Millions of S./)</i>		4	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>		306	675	275	561	681	465	754	754	839	888	966
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>		1 570	1 745	1 635	2 105	2 330	3 159	3 134	3 135	3 094	2 989	2 980
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>		0	100	0	70	0	0	210	210	300	150	180
Tasa de interés (%) / <i>Interest rates (%)</i>	Préstamos y descuentos hasta 360 días / <i>Loans & discount Interbankaria / Interbank</i>	14,6	14,7	14,8	14,9	14,9	14,1	14,1	14,3	14,4	14,4	14,4
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	4,6	3,9	3,8	3,8	3,8	4,7	4,7	4,7	4,7	4,7	4,7
	Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	8,1	5,8	5,2	4,7	4,7	4,7	4,7	4,7	4,7	4,7	4,7
Créditos por regulación monetaria / <i>Rediscounts</i>	Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	s.m.	4,2	s.m.	3,9	s.m.	s.m.	4,0	4,0	3,9	3,9	3,9
	Créditos por regulación monetaria / <i>Rediscounts</i>	4,8	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>	4,4	4,6	4,7	4,6	4,6	4,6	4,6	4,6	4,6	4,7	4,7
Moneda extranjera / foreign currency												
Crédito sector privado (Var. % mensual) / <i>(% monthly change)</i>		-1,0	0,4	-0,2	-2,8	-0,4						
Crédit to the private sector (Var. % últimos 12 meses) / <i>(% 12-month change)</i>		-3,4	-2,6	-3,4	-5,1	-6,6						
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		0,7	1,7	-2,0	-0,7	0,7	-0,7	0,2	0,2	0,2	-0,2	
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,1	0,1	0,1	0,1	0,1	0,6	0,1	0,1	-13,8	-4,0	
Créditos por regulación monetaria (millones de US dólares) / <i>Rediscounts</i>		0	100	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 Interbankaria / Interbank</i>	8,0	8,0	8,1	8,3	8,9	8,9	8,9	8,8	9,0	9,0	9,0
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	2,0	2,1	2,2	2,4	2,4	1,3	1,4	2,4	2,2	2,2	2,2
	Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	2,7	2,4	2,4	2,3	2,3	2,1	2,1	2,2	2,1	2,1	2,1
Créditos por regulación monetaria / <i>Rediscounts</i>	Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	s.m.	2,5	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	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>	s.m.	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												
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>		7,2	11,4	1,0	9,0	2,6	0,2	0,3	0,2	0,2	1,6	1,6
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>		7,7	11,3	1,2	7,1	2,9	0,4	0,6	0,0	0,1	1,7	2,0
Monto negociado en acciones (Mill. S.) - Prom. diario		4,4	11,6	86,8	7,3	25,7	6,7	6,0	6,8	7,5	5,4	8,8
INFLACIÓN (%) / INFLATION (%)												
Inflación mensual / <i>Monthly</i>		0,72	-0,40	-0,03	0,23	0,47			1,12			
Inflación últimos 12 meses / <i>% 12 months change</i>		1,36	1,46	1,52	2,28	2,80			3,39			
GOBIERNO CENTRAL (MILL. S.) / CENTRAL GOVERNMENT (Mills. of S.)												
Resultado primario / <i>Primary balance</i>		-148	-183	-95	365	-163						
Ingresos corrientes / <i>Current revenue</i>		2 330	2 355	2 775	2 463	2 197						
Gastos no financieros / <i>Non-financial expenditure</i>		2 488	2 551	2 994	2 106	2 388						
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)												
Balanza Comercial / <i>Trade balance</i>		-27	-21	80	-20							
Exportaciones / <i>Exports</i>		631	611	748	689							
Importaciones / <i>Imports</i>		657	632	668	709							
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT												
Variac. %, respecto al mismo mes del año anterior / <i>Annual rate of growth</i>		4,2	6,2	6,3	4,6							
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS												
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>		1,8	1,4	1,4	1,4	1,3	1,3	1,3	1,3	1,3	1,3	1,3
Dow Jones (Var. %) / <i>(% change)</i>		10,6	6,0	-5,9	-3,5	-2,0	-0,7	-1,9	1,3	1,0	2,7	-0,4
Rendimiento de los U.S. Treasuries (30 años) / <i>U.S. Treasuries yield (30 years)</i>		5,0	5,0	4,9	4,9	4,8	4,9	4,8	4,8	4,8	4,9	4,9
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>		810	671	620	573	569	474	478	511	462	419	408
Bono Global 2012 - Perú (en pbs) / <i>Global Bond 2012 - Peru (basis points)</i>		779	635	575	534	533	433	443	476	428	409	380

* Incluye depósitos de Proncepi, Fondo de Estabilización Fiscal (FEF), Cofide, fondos administrados por la ONP; y otros depósitos del MEF. El detalle se presenta en el cuadro No.21 de la Nota Semanal.

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