



BANCO CENTRAL DE RESERVA DEL PERÚ

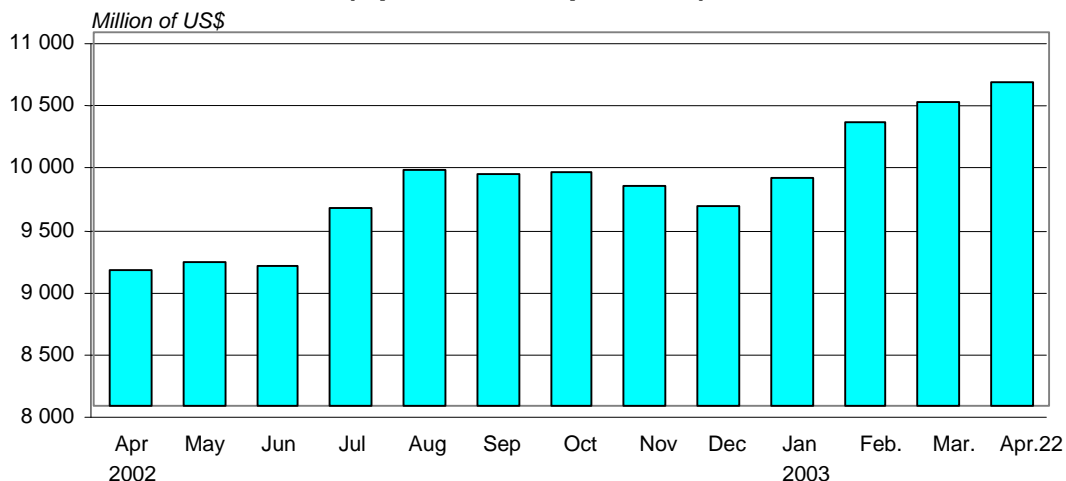
WEEKLY REPORT N° 16 – April 25, 2003

Net International Reserves: US\$ 10 641 million

As of **April 22**, the net international reserves (NIR) of the Central Reserve Bank of Peru amounted to US\$ 10 598 million, up US\$ 155 million from end-March due to purchases of foreign currency of US\$ 183 million (US\$ 150 million to over-the-counter operation and US\$ 33 million to the public

sector), the increase of financial system deposits (US\$ 37 million), investment yields (US\$ 3 million), higher Insurance Deposit Fund deposits (US\$ 2 million) and other net operations (US\$ 1 million). These operations were partially offset by the withdrawal of public sector deposits (US\$ 71 million).

Net international reserves (April 2002 - April 2003)

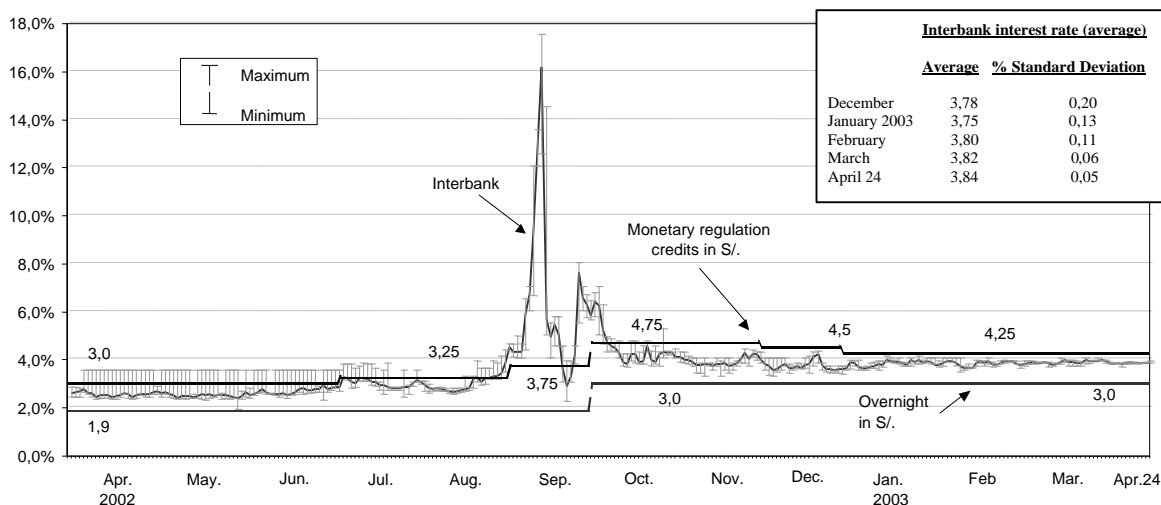


Interbank interest rate at 3,8 percent

On April 24, the interbank interest rate was 3,82 percent. Therefore, the average interbank rate in April reached 3,84 percent, slightly higher than in March (3,82 percent). 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 0,05 in April).

Interest rate in domestic currency April 2002 - April 2003



Monetary operation

As of April 24, the banks' current account held at the Central Bank averaged S/. 236 million, whereas the estimated balance range for that month was S/. 190 to S/. 210 million.

Between April 16 to 24, the Bank made the following operations:

- On April 22, 23 and 24, the Central bank auctioned CDBCRP amounting to S/. 70 million, with a 3 month maturity (at 3,83 percent); S/. 40 million with a 2 year maturity (at

5,96 percent) and S/. 50 million with 1 year maturity (at 4,47 percent). The average interest rate of these operations was 4,56 percent.

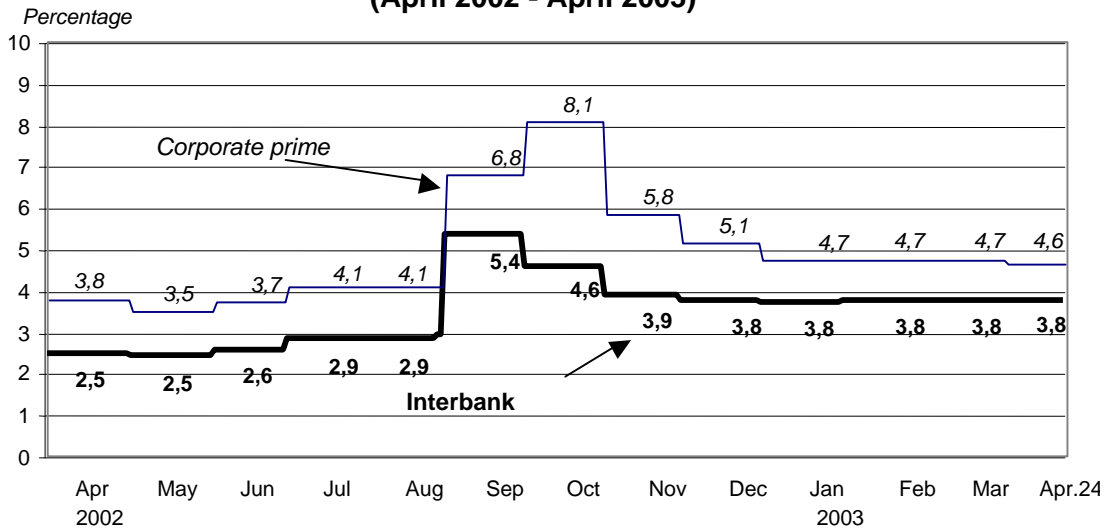
- On April 16 and 21, the Bank made temporary purchases of CDBCRP by S/. 340 million at an average interest rate of 3,76 percent.
- Overnight deposits on a daily average basis amounting to S/. 82,2 million.

Interest rates to corporate credits decrease

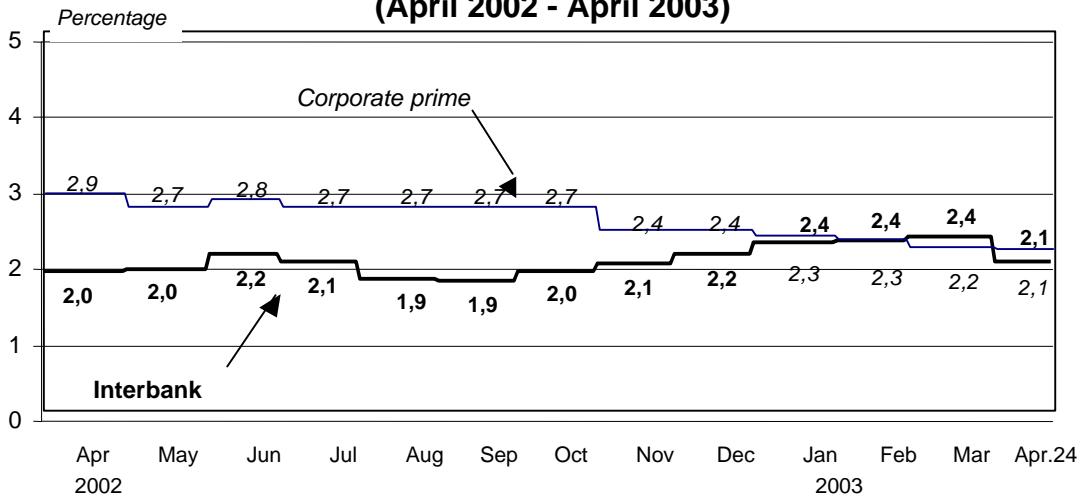
As of April 24, the corporate prime interest rate in domestic currency was 4,6 percent, lower than in March (4,7 percent), whereas in foreign currency,

the corporate prime interest rate decreased from 2,2 March to 2,1 percent in the same period.

Monthly average interest rate in domestic currency (April 2002 - April 2003)



Monthly average interest rate in foreign currency (April 2002 - April 2003)



Exchange rate

Between April 16 and 24, the average exchange rate increased 0,1 percent (from S/. 3,459 to S/. 3,461). In April, the domestic currency has appreciated 0,4 percent due to the lower devaluation expectations, the evolution of the

forward market and the behavior of main regional currencies.

Between March 31 and April 24, the balance of net forward sales decreased US\$ 119 million in April and US\$ 226 million in the year.

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

	September 2002	December	January 2003	February	March	April 24
a. Net sales to the public (i-ii)	1 017	905	923	853	798	679
i. Forward sales to the public	1 302	1 141	1 167	993	943	913
ii. Forward purchases to the public	285	236	244	140	145	234
b. Banks' exchange position	706	643	617	637	614	660

Central government operations: March 2003

In March 2003, **central government primary balance** recorded a S/. 430 million surplus (up S/. 636 million from the outcome in March 2002). Current revenue amounted to S/. 2 725 million, up 42 percent from the same month a year ago, whereas non-financial

expenditure amounted to S/. 2 302 million, 8 percent higher than in March 2002. Since interest amounted to S/. 370 million, the overall balance recorded a S/. 60 million surplus in this month.

CENTRAL GOVERNMENT OPERATIONS
(Million of S/.)

	2002		2003		Var%		January-March		
	Mar.	Feb.	Mar.	month	12 months	2002	2003	Var %	
1. CURRENT REVENUES	1 916	2 177	2 725	25,2	42,2	6 190	7 323	18,3	
2. NON FINANCIAL EXPENDITURE	2 140	2 359	2 302	- 2,4	7,6	6 173	6 693	8,4	
<i>a. Current</i>	1 855	2 062	1 974	- 4,3	6,4	5 490	5 965	8,6	
<i>b. Capital</i>	285	297	329	10,6	15,3	683	728	6,5	
3. CAPITAL REVENUES	18	23	8	- 66,0	-57,0	43	35	-19,4	
4. PRIMARY BALANCE (1-2+3)	-206	-159	430			59	665		
5. INTEREST	387	491	370	- 24,7	-4,3	889	996	12,0	
6. OVERALL BALANCE (4-5)	-593	-650	60			-829	-331		
7. FINANCING									
a. External	593	650	-60			829	331		
- Disbursements	-135	1 372	690			1 689	2 014		
- Amortization	209	1 804	1 051			5 424	2 899		
b. Domestic	-344	-432	-361			-3 735	-885		
c. Privatization	630	-726	-763			-994	-1 705		

Current revenue increased 42 percent in March, mainly due to the higher tax collection, which reached S/. 2 382 million in March, up 45 percent from a year ago, reflecting the higher income tax clearance (S/. 301 million in March 2003 against S/. 12 million in March

2002) and the administrative measures implemented by Sunat in the second half of 2002.

Non financial expenditure amounted to S/. 2 302 million in March, up S/. 162 million (8 percent) from a year

ago, reflecting the increase in current expenditure in S/. 119 million (6 percent) and capital expenditures in S/. 44 million (15 percent). The increase in current expenditures reflected the increase in transfers (S/. 70 million) and wages and salaries (S/. 47 million). Concerning capital expenditure, investment grew in S/. 37 million and other capital expenditure in S/. 6 million.

The expense in wages and salaries (S/. 704 million) increased S/. 47 million (7 percent) compared with March 2002, mainly in regional governments (S/. 21 million) and education and health (S/. 10 million in each case). **Goods and services** expenditure totaled S/. 486 million, similar to a year ago. The greater allocation to regional governments and finance was offset by lower allocations to education and foreign affairs. **Transfers** totaled S/. 783 million, up S/. 70 million from March 2002, due to greater transfers to the ONP (S/. 45

million), local governments (S/. 21 million) and retirees (S/. 10 million).

Capital expenditure increased due to the higher outlays in housing and transportation, and to greater transfers to Yuncan project, partially offset by lower allocation to local governments.

Financial expenditure amounted to S/. 370 million, down S/. 17 million from March 2002, mainly due to the fall in external interests (from S/. 335 million in March 2002 to S/. 316 million in March 2003), reflecting lower payments to multilateral organizations.

The **external financing** was positive in S/. 690 million, thanks to disbursements amounting to US\$ 307 million (of which US\$ 260 million correspond to global bonds) and amortization to US\$ 104 million. Domestic financing was negative in S/. 763 million, whereas privatization receipts totaled S/. 13 million (US\$ 3,6 million).

Public Treasury's cash flow: February 2003

In March 2003, the Public Treasury cash flow in **domestic currency** was negative in S/. 91 million. Revenues amounted to S/. 1 979 million and cash payments to S/. 2 070 million.

In **foreign currency**, the cash flow was negative in US\$ 176 million. Revenues

amounted to US\$ 17 million whereas the external debt service amounted to US\$ 192 million, financed through global bonds issuance (US\$ 260 million). As a result, the balance of the Public Treasury accounts at the Central Bank amounted to US\$ 1 056 million.

PUBLIC TREASURY CASH FLOW

	March		January-March	
	2002	2003	2002	2003
A. DOMESTIC CURRENCY (Millions of S/.)				
I. REVENUES	1431	1979	4877	5782
II. PAYMENTS	-1859	-2070	-5395	-5847
III. <u>OVERALL BALANCE</u> (I+II)	-428	-91	-518	-65
Bonds	75	167	480	167
Payments (previous months)	175	0	208	194
Purchase of foreign currency	0	0	0	-228
Banco de la Nación	178	-77	-170	-68
Note:				
Balance of available accounts	-539	-802		
Publi Treasury global position	203	242		
Floating debt	859	700		
Sovereign bond balance	1675	1884		
B. FOREIGN CURRENCY (Millions of US\$)				
I. REVENUES	12	17	62	44
II. PAYMENTS	-173	-192	-368	-601
III. <u>OVERALL BALANCE</u> (I+II)	-162	-176	-306	-457
Disbursements and bonds	0	280	564	752
Privatization	5	4	16	6
Purchase of foreign currency 1/	0	0	0	65
Cash flow	156	-88	-274	-366
Note:				
<u>Deposits of Public Treasury in foreign currency</u>	685	1056		
Privatization and Promcepri	19	3		
Other available accounts	404	577		
Stabilization Fiscal Fund	184	292		
Other intangible accounts	78	184		

1/ Negative sign indicates sale.

Banking system monetary accounts

In March, banking system liquidity in **domestic currency** increased 1,9 percent (S/. 350 million) to S/. 18 384 million. In annual terms it increased 10,9 percent. On the other hand, credit to the private sector in domestic currency rose 1,6 percent (S/. 155 million) to S/. 10 033 million in March and 6,8 percent in annual terms.

In **foreign currency**, banking liquidity rose 0,1 percent (US\$ 8 million) to US\$ 9 647 million in March (annual growth of 4,7 percent). Credit to the private sector in foreign currency downed 0,1 percent (US\$ 7 million) to US\$ 10 029 million. In annual terms, this aggregate fell 5,7 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%	0,4%	12,4%	1,5%	8,0%	1,5%	2,5%	-30,9%	-33,6%	0,4%	-2,6%
Dec.	11,1%	11,0%	5,7%	9,9%	0,8%	7,2%	-2,8%	1,5%	-4,7%	-34,0%	-0,3%	-3,5%
2003												
Jan.	-9,2%	9,4%	-2,7%	10,5%	-2,8%	6,1%	0,1%	2,4%	-4,0%	-34,8%	-2,8%	-5,2%
Feb.	-0,3%	8,3%	2,8%	11,4%	3,5%	7,9%	0,4%	3,0%	-9,3%	-32,6%	-0,4%	-6,7%
Mar.	-1,1%	5,0%	1,9%	10,9%	1,6%	6,8%	0,1%	4,7%	-14,2%	-39,0%	-0,1%	-5,7%
Memo:												
Balance as of Feb.28 (Mill.S/ or Mill.US\$)	6 120		18 034		9 878		9 639		822		10 037	
Balance as of Mar.31 (Mill.S/ or Mill.US\$)	6 051		18 384		10 033		9 647		706		10 029	
1/ Short term external liabilities of the banking system.												

Sovereign bonds

Between end-March and April 24, the spread of the **global Peruvian bond** decreased from 4,4 to 4,1 percent, whereas the spread of the **sovereign Peruvian bonds** dropped from 4,8 to 4,3 percent. In average terms, the spread

of the global bond fell from 4,8 percent in March to 3,9 percent in the period April 1 to 24, whereas the spread of the sovereign bond decreased to 4,2 percent from 4,8 percent in the above mentioned period.

Sovereign risk indicators (April 2002 - April 2003)



International markets

Between April 16 and 24, the **gold** quotation increased 3,0 percent to US\$ 333,7 per troy ounce, due to the

weakness of the US dollar. On the other hand, the silver quotation augmented 3,6 percent to US\$ 4,66 per troy ounce.

Gold quotation
(April 2002 - April 2003)



During the same period, the **copper** quotation decreased 2,7 percent to US\$ 0,72 per lb due to the uncertainty upon the US economy and speculative

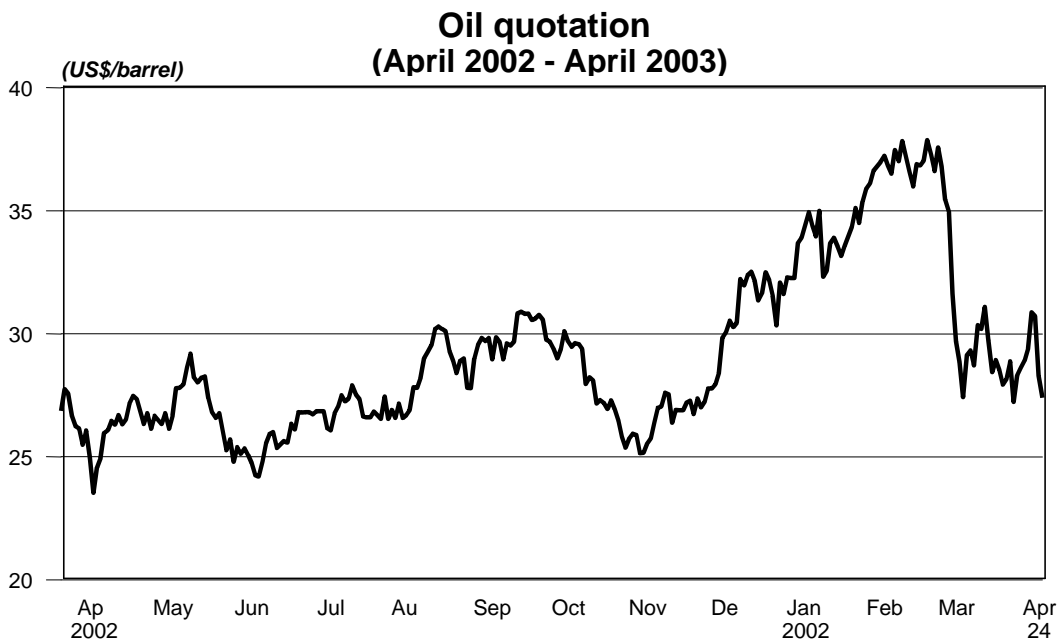
sales. The LME inventories declined 0,76 percent to 785 thousand MT. On the other hand, the **zinc** quotation fell 2,7 percent to US\$ 0,34 per lb.

Copper quotation
(April 2002 - April 2003)



The **WTI oil** quotation decreased 6 percent to US\$ 27,4 per barrel due to

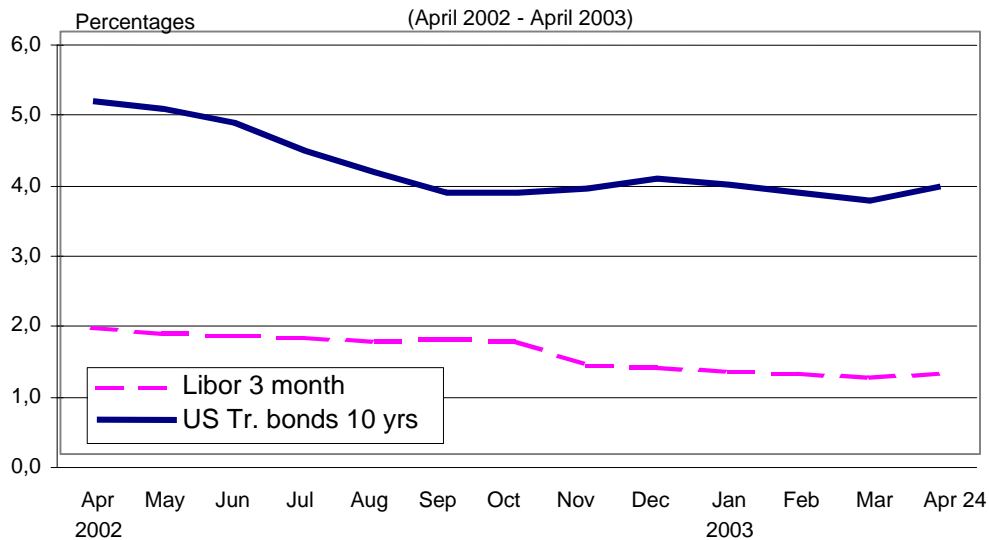
the increase in US oil inventories reported by the Energy Department.



Between April 16 and 24, the **3-month libor** decreased from 1,33 to 1,32 percent, whereas the **yield of the US**

Treasury bond with a 10 year maturity passed from 3,94 to 3,92 percent.

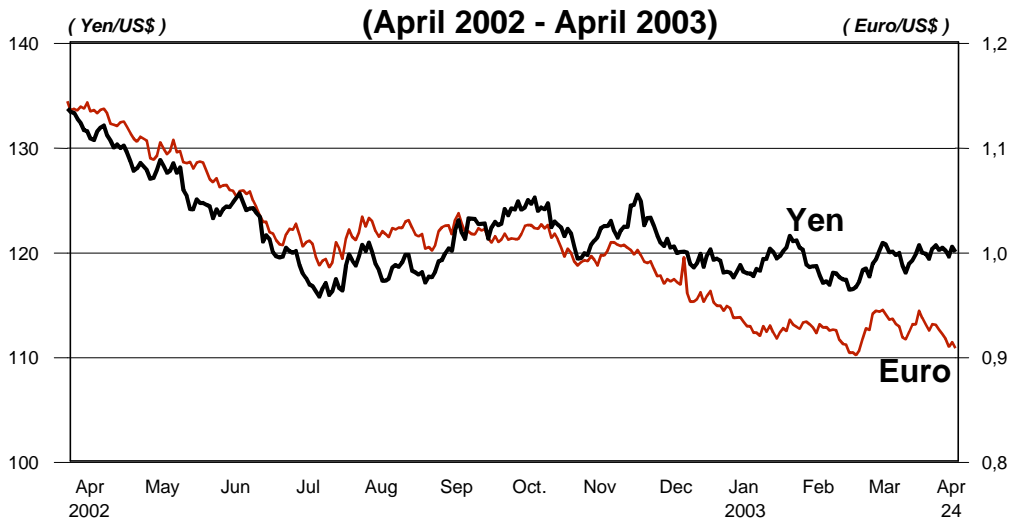
Libor and yield of 10 year matured US Treasury bonds



In the same period, the US dollar depreciated 1,6 percent against the **euro** and 0,3 percent against the **yen**, due to

uncertain fundamentals of the US economy (current account deficits and lower corporate profits).

Yen and euro

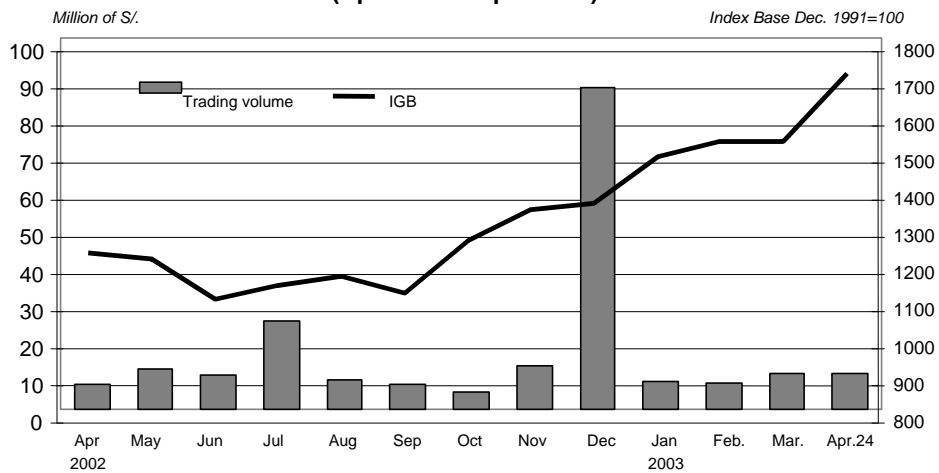


Lima Stock Exchange

As of April 24, the Lima Stock Exchange increased 11,7 percent in its General Index and 12,3 percent in its

Blue Chip Index. In the year, these indices have increased 25,1 and 23,8 percent, respectively.

Stock market indicators (April 2002 - April 2003)



Indicadores Económicos / Economic Indicators

	2002				2003								
	NOV.	DIC.	ENE.	FEB.	31 Mar.	MAR.	16 Abr.	21 Abr.	22 Abr.	23 Abr.	24 Abr.	ABR.	
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES	Var.												
Posición de cambio / <i>Net international position</i>	3 241	3 341	3 402	3 468	3 609	142	3 749	3 785	3 791			182	
Reservas internacionales netas / <i>Net international reserves</i>	9 767	9 598	9 833	10 277	10 443	166	10 589	10 597	10 598			155	
Depósitos del sistema financiero en el BCR / <i>Financial system deposits at BCR</i>	3 791	3 381	3 517	3 645	3 581	-64	3 641	3 627	3 619			37	
Empresas bancarias / <i>Banks</i>	3 549	3 048	3 402	3 479	3 349	-131	3 427	3 404	3 399			50	
Banco de la Nación / <i>Banco de la Nación</i>	196	291	69	120	185	65	168	178	173			-12	
Sector privado / <i>Private sector</i>	46	42	46	45	48	2	47	46	47			0	
Depósitos del sector público en el BCR / <i>Public sector deposits at BCR</i>	2 860	2 900	2 926	3 169	3 256	87	3 196	3 181	3 186			-71	
Depósitos de privatización	55	24	28	0	3	3	3	3	4			1	
Otros depósitos / <i>Other *</i>	2 805	2 875	2 898	3 169	3 253	84	3 193	3 178	3 182			-72	
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>	102	49	25	78	12	146	20	29	3	14	6	203	
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	0	5	0	58	12	118	20	15	3	0	5	155	
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>	103	45	25	21	0	28	0	14	0	14	0	47	
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.		Prom.						Prom.	
Compra interbancario / <i>Interbank bid</i>	Promedio / <i>Average</i>	3,581	3,513	3,493	3,484	3,473	3,479	3,458	3,457	3,458	3,461	3,461	3,465
Apertura / <i>Opening</i>	3,586	3,516	3,495	3,486	3,475	3,480	3,459	3,460	3,458	3,460	3,461	3,466	
Mediodía / <i>Midday</i>	3,583	3,515	3,494	3,484	3,474	3,480	3,458	3,458	3,460	3,461	3,462	3,466	
Cierre / <i>Close</i>	3,581	3,515	3,494	3,484	3,476	3,480	3,459	3,457	3,460	3,462	3,462	3,465	
Promedio / <i>Average</i>	3,583	3,515	3,494	3,484	3,474	3,479	3,459	3,458	3,458	3,461	3,461	3,465	
Sistema bancario (SBS) / <i>Banking System</i>	Compra / <i>Bid</i>	3,582	3,513	3,493	3,483	3,472	3,478	3,458	3,457	3,461	3,461	3,464	
Venta / <i>Ask</i>	3,584	3,515	3,495	3,485	3,475	3,480	3,460	3,460	3,458	3,462	3,462	3,466	
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>	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>	-0,4	11,1	-9,2	-0,3	-1,1	-1,1							
Monetary base (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	14,3	11,0	9,4	8,3	5,0	5,0							
Oferta monetaria (Var. % mensual) / <i>(% monthly change)</i>	0,5	5,8	-2,8	2,8									
Money Supply (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	12,4	10,1	10,5	11,4									
Crédito sector privado (Var. % mensual) / <i>(% monthly change)</i>	1,2	1,0	-2,8	3,5									
Crédit to the private sector (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	7,8	7,2	6,1	7,9									
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>	0,6	2,9	0,8	2,2	1,3	1,3	-3,8	-2,6	-2,5				
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>	0,4	0,3	0,5	0,6	0,5	0,5	0,6	0,6	0,6				
Cuenta corriente de los bancos (saldo Mill. S./) / <i>Banks' current account (balance)</i>	165	191	178	178	85	200	105	155	120	89	97		
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>	675	275	561	681	754	754	1 300	1 281	1 299	n.d.	n.d.		
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>	1 745	1 635	2 105	2 330	3 134	3 135	2 880	2 880	2 950	2 990	3 040		
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>	100	0	70	0	210	210	270	70	0	0	0		
Tasa de interés (%) / <i>Interest rates (%)</i>	Préstamos y descuentos hasta 360 días / <i>Loans & discount Interbankaria / Interbank</i>	14,7	14,8	14,9	14,9	14,1	14,3	13,7	13,7	13,7	13,7	n.d.	14,1
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	3,9	3,8	3,8	3,8	3,9	3,8	3,8	3,8	3,8	3,8	3,8	3,8	3,8
Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	5,8	5,2	4,7	4,7	4,7	4,7	4,6	4,6	4,6	4,6	4,6	4,6	4,6
Créditos por regulación monetaria / <i>Rediscounts</i>	4,2	s.m.	3,9	s.m.	4,0	4,0	3,8	3,7	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.	s.m.	s.m.
Moneda extranjera / <i>foreign currency</i>													
Crédito sector privado (Var. % mensual) / <i>(% monthly change)</i>	0,4	-0,2	-2,8	-0,4									
Crédit to the private sector (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	-2,6	-3,4	-5,1	-6,6									
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>	1,7	-2,0	-0,7	0,7	0,2	0,2	-0,9	-0,2	0,3				
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	3,2	3,3	3,3				
Créditos por regulación monetaria (millones de US dólares) / <i>Rediscounts</i>	100	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 Interbankaria / Interbank</i>	8,0	8,1	8,3	8,9	8,9	8,8	9,0	9,0	9,0	9,0	n.d.	9,0
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	2,1	2,2	2,4	2,4	1,4	2,4	2,0	1,7	1,2	1,2	1,2	2,1	
Créditos por regulación monetaria / <i>Rediscounts</i>	2,4	2,4	2,3	2,3	2,1	2,2	2,2	2,2	2,2	2,2	2,2	2,1	
Del saldo de CDBCRP / <i>CDBCRP balance</i>	2,5	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	Acum.	Acum.	Acum.	Acum.		Acum.						Acum.	
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>	11,4	1,0	9,0	2,6	0,3	0,2	1,4	1,3	1,1	1,9	-1,3	11,7	
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	11,3	1,2	7,1	2,9	0,6	0,0	1,7	1,6	1,1	1,6	-1,5	12,3	
Monto negociado en acciones (Mill. S.) - Prom. diario	11,6	86,8	7,3	25,7	6,0	6,8	11,0	5,4	10,3	15,6	13,1	9,6	
INFLACIÓN (%) / INFLATION (%)													
Inflación mensual / <i>Monthly</i>	-0,40	-0,03	0,23	0,47		1,12							
Inflación últimos 12 meses / <i>% 12 months change</i>	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>	-183	-95	393	-159		430							
Ingresos corrientes / <i>Current revenue</i>	2 355	2 775	2 420	2 177		2 725							
Gastos no financieros / <i>Non-financial expenditure</i>	2 551	2 994	2 031	2 359		2 302							
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)													
Balanza Comercial / <i>Trade balance</i>	-21	80	-20	74									
Exportaciones / <i>Exports</i>	611	748	689	690									
Importaciones / <i>Imports</i>	632	668	709	616									
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT													
Variac. %, respecto al mismo mes del año anterior / <i>Annual rate of growth</i>	6,2	6,3	4,6	5,3									
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.		Prom.						Prom.	
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	1,4	1,4	1,4	1,3	1,3	1,3	1,3	1,3	1,3	1,3	1,3	1,3	
Dow Jones (Var. %) / <i>(% change)</i>	6,0	-5,9	-3,5	-2,0	-1,9	1,3	-1,7	-0,1	1,9	0,4	-0,9	5,6	
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	4,0	4,0	4,0	3,9	3,8	3,8	3,9	4,0	4,0	4,0	n.d.	3,9	
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>	671	620	573	569	478	511	422	414	425	427	n.d.	424	
Bono Global 2012 - Perú (en pbs) / <i>Global Bond 2012 - Peru (basis points)</i>	635	575	534	533	443	476	396	392	394	390	402	396	

* Incluye depósitos de Promcepri, 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.