



BANCO CENTRAL DE RESERVA DEL PERÚ

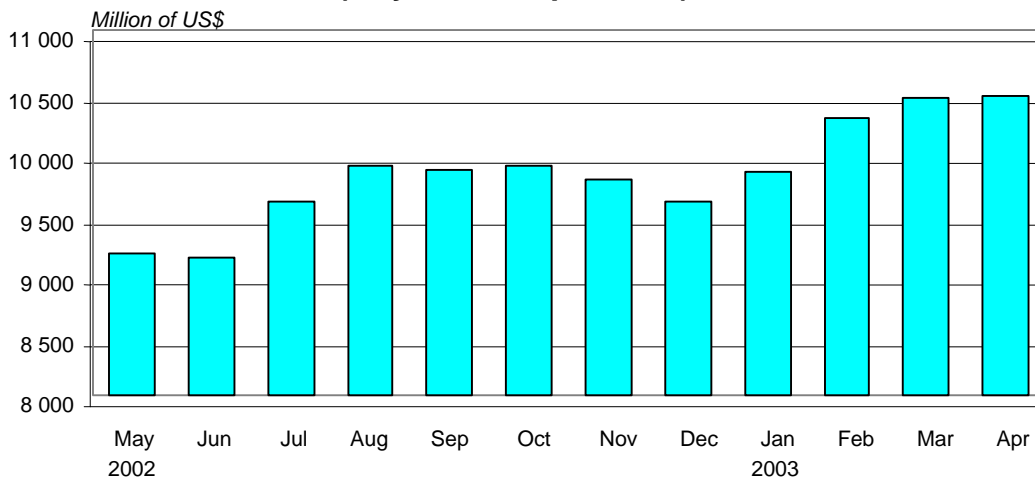
WEEKLY REPORT N° 18 – May 9, 2003

Net International Reserves: US\$ 10 457 million

In **April**, the net international reserves (NIR) of the Central Reserve Bank of Peru amounted to US\$ 10 457 million, up US\$ 14 million from end-March and up US\$ 859 million from end-2002. The monthly flow was explained by the purchases of foreign currency of US\$ 182 million, investment yields

(US\$ 16 million), and other net operations (US\$ 2 million). These operations were partially offset by lower financial system deposits (US\$ 117 million) and the withdrawal of public sector deposits (US\$ 69 million).

Net international reserves (May 2002 - April 2003)

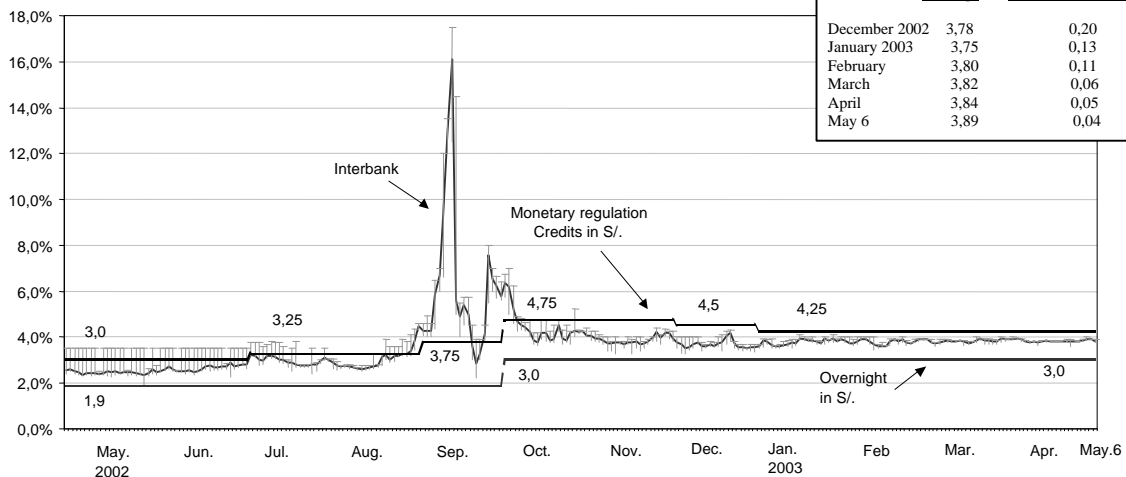


Interbank interest rate at 3,84 percent

In April, the interbank interest rate was 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, the banks' current account held at the Central Bank averaged S/. 211 million, whereas the estimated balance range for that month was S/. 190 to S/. 210 million.

Between April 30 to May 6, the Bank made the following operations:

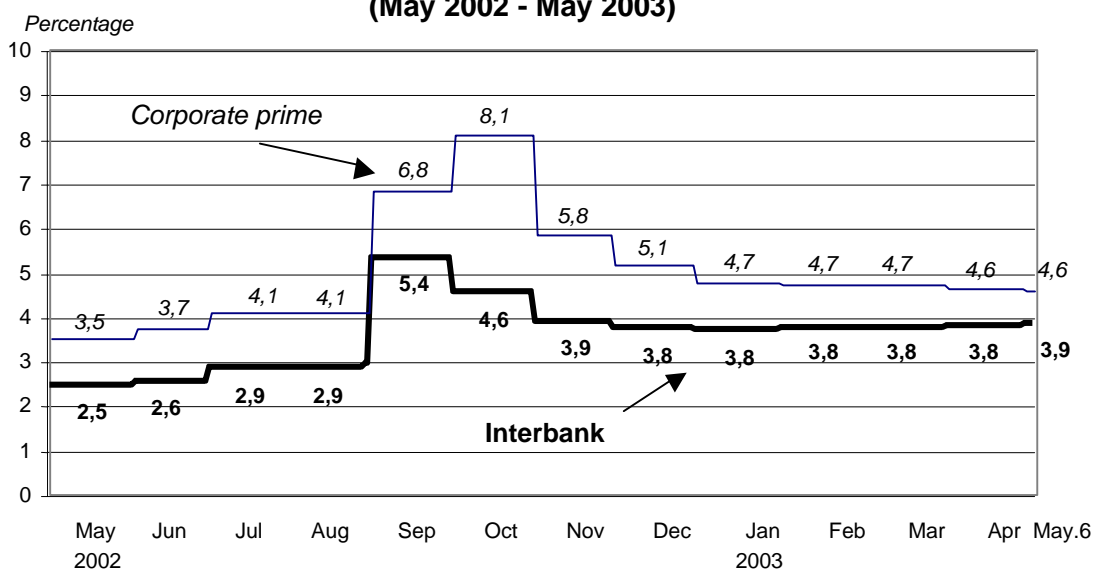
- On April 30, the Bank made foreign currency purchases amounting US\$ 4 million at an average exchange rate of S/. 3,4620 per dollar.
- Also, the Bank confer monetary regulation credits up to S/. 3 million on April 30 and receive overnight deposits amounting S/. 29 million and S/. 19 million on April 30 and May 6, respectively.
- On April 30, May 2, 5 and 6 the bank made Auctions of temporary purchases of CDBCRP and BTP totaling S/. 710 million at an average interest rate of 3,81 percent.

Interest rates to corporate credits decrease

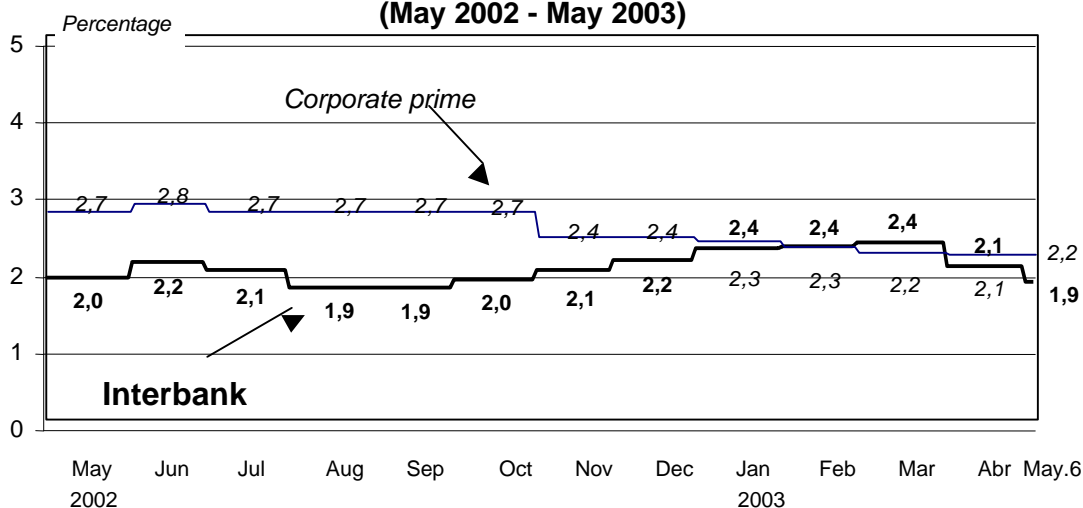
As of April, the corporate prime interest rate in domestic currency was 4,6 percent, slightly lower than in March (4,7 percent), whereas in foreign

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 (May 2002 - May 2003)



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

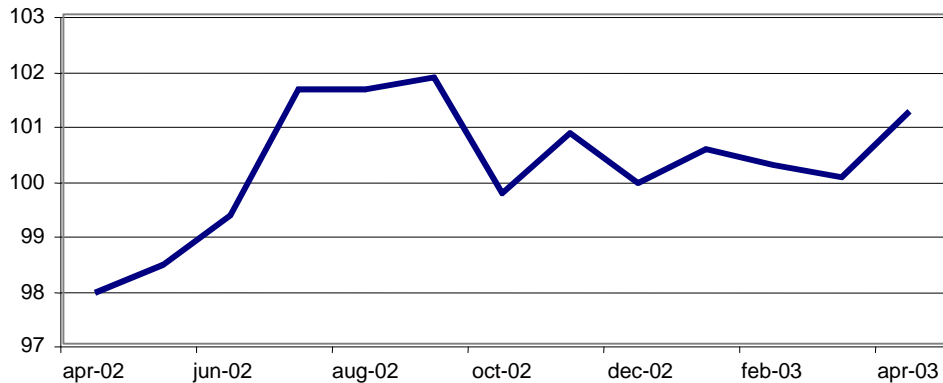


Exchange rate

During April, the average exchange rate has appreciated for the consecutive seventh month, in 0,4 percent. The average ask foreign exchange rate went from S/. 3,480 per dollar in March to S/. 3,465 per dollar in April. So, the accumulative appreciation during this year is 1,4 percent, and 0,7 percent in the last 12 months.

In real terms, the foreign exchange grew 1,3 percent due to the variation on the external inflation in 1,6 percent. This evolution was explained by the appreciation of the Yen and Euro. With respect to April, the real foreign exchange showed a depreciation of 3,4 percent.

**REAL FOREIGN EXCHANGE RATE INDEX
(1994=100)**



Among the factors that explained the nominal appreciation of the Nuevo Sol were the lower demand of forwards by the public, the higher demand on domestic currency due to the

regularization of income tax payments (that end on April 7) and the appreciatory evolution of the main currencies of the region.

**BANK'S EXCHANGE POSITION
(Million of US\$)**

	December 2002	January 2003	February	March	April	May 6
a. Net sales to the public (i-ii)	905	923	853	798	665	652
i. Forward sales to the public	1 141	1 167	993	943	910	886
ii. Forward purchases to the public	236	244	140	145	245	234
b. Bank's exchange position	643	617	637	614	625	613

April inflation

In April the **Consumer Price Index (CPI)** decreased 0,05 percent, recording a 1,78 percent variation in the period January-April 2003 and 2,59 percent in the last 12 months. The later was explained by the lower prices in poultry (-4 percent), papaya (-35 percent) and citric fruits (-9 percent). On the other

side, there were increases in the prices of fish (7 percent), fresh vegetables (12 percent), transport fares (0,5 percent) and fuel (0,8 percent).

The **core inflation** was 0,03 percent (accumulating 1,63 percent in the last 12 months).

INFLATION
(percentage changes)

	Weights	April 2003		
		Month	Accum.	12 months
I. CORE INFLATION	68,3	0,03	0,13	1,63
<i>Goods</i>	41,8	0,01	-0,26	1,60
Foodstuff and beverages	20,7	-0,12	-0,76	2,23
Textiles	7,6	0,05	0,00	0,66
Electrical appliances	1,0	-0,33	-1,43	1,26
Other processed goods	12,5	0,22	0,50	1,15
<i>Services</i>	26,6	0,07	0,74	1,69
Restaurants	12,0	0,02	0,29	1,24
Education	5,1	0,00	2,63	3,03
Health	1,3	1,01	1,33	4,04
Leasing	2,3	0,20	0,69	1,60
Other services	5,9	-0,03	-0,14	0,92
II. NON-CORE INFLATION	31,7	-0,25	5,34	4,60
Foodstuff	14,8	-1,32	2,45	-3,36
Fuel	3,9	0,80	11,10	23,92
Transportation	8,4	0,76	10,52	11,33
Utilities	4,6	0,05	-0,61	1,75
III. CPI	100,0	-0,05	1,78	2,59

Macroeconomic Expectatives

In April, the Central Bank carried out the Monthly Survey on Macroeconomic Expectations among 19 consultants, 28

financial enterprises and 345 non financial enterprises. The results are the following:

CONSULTANTS
(Median of the sample)

	Date of the survey		
	28 de Feb. 1/	31 de Mar. 2/	30 de Apr. 3/
Inflation (%)			
Monthly: may	--	--	0,1
Annual: 2003	2,5	2,6	2,5
2004	2,3	2,5	2,5
GDP growth (%)			
Monthly: march	5,3	6,0	6,1
april	--	4,0	2,6
may	--	--	3,4
Annual: 2003	4,0	4,0	4,0
2004	4,0	4,0	4,0
Exchange rate (S/. por US\$)			
Monthly: mayo	--	--	3,48
Annual: 2003	3,56	3,55	3,52
2004	3,64	3,65	3,60
Interbank interest rate (%)			
<i>In nuevos soles</i>			
Monthly: may	--	--	3,8
Annual: 2003	3,8	3,9	3,9
2004	4,0	4,0	4,2

1/ Sample: 16 consultants

2/ Sample: 15 consultants

3/ Sample: 19 consultants

FINANCIAL ENTERPRISES

(Median of the sample)

	Date of the survey		
	28 de Feb. 1/	31 de Mar. 1/	30 de Apr. 2/
Inflation (%)			
Monthly: may	--	--	0,3
Annual: 2003	2,4	2,5	2,9
2004	2,1	2,5	2,5
GDP growth (%)			
Monthly: march	4,2	4,9	5,0
april	--	4,0	4,0
may	--	--	4,0
Annual: 2003	4,0	4,0	4,0
2004	4,0	4,0	4,0
Exchange rate (S/. por US\$)			
May 2003	--	--	3,47
December 2003	3,57	3,55	3,54
December 2004	3,66	3,65	3,62
Interbank interest rate (%)			
<i>In nuevos soles</i>			
May 2003	--	--	3,9
December 2003	4,0	4,0	4,0
December 2004	4,3	4,5	4,5
<i>In U.S. dollars</i>			
May 2003	--	--	2,0
December 2003	2,2	2,2	2,2
December 2004	2,5	2,5	2,3

1/ Sample: 29 financial enterprises

2/ Sample: 28 financial enterprises

NON FINANCIAL ENTERPRISES

(Median of the sample)

	Date of the survey		
	28 de Feb. 1/	31 de Mar. 1/	30 de Apr. 1/
Inflation (%)			
Annual: 2003	2,5	2,5	2,5
2004	2,5	2,5	2,5
GDP growth (%)			
Annual: 2003	3,8	4,0	4,0
2004	4,0	4,0	4,0
Exchange rate (S/. per US\$)			
December 2003	3,60	3,60	3,59
2004	3,70	3,70	3,68

1/ Sample: 345 non financial enterprises

Trade balance: March 2003

In march, exports was US\$ 647 million, and imports totaled US\$ 707 millions. The trade balance recorded a US\$ 60 millions deficit (versus a US\$ 42 millions surplus in march 2002).

In the period january-march, the trade balance accumulated a US\$ 8 million

déficit due to higher oil product imports (131 percent), even the good performance of exports (29 percent).

The figures showed by the Central Bank are made using FOB (free on board) values.

TRADE BALANCE (Millions of US dollars)

	March			January-March		
	2002	2003	Var.%	2002	2003	Var.%
EXPORTS	558	647	16,0	1 578	2 028	28,5
Traditional products	381	436	14,4	1 045	1 424	36,2
Fishing	23	63	174,3	106	214	102,0
Agriculture	3	5	74,4	14	31	122,9
Mining	324	308	- 4,8	837	978	16,8
Petroleum and derivatives	31	59	90,7	88	200	128,5
Non-traditional products	170	205	20,8	512	587	14,6
Agriculture	30	39	32,3	126	133	5,5
Textile	57	69	21,0	155	189	21,7
Fishing	14	19	37,2	45	52	15,7
Fabricated metal products	10	8	- 24,6	23	22	- 3,6
Chemical	20	26	32,2	57	71	23,5
Based metal industries	14	17	27,7	37	46	25,2
Non-metal	6	5	- 14,2	14	15	6,9
Others	19	21	8,7	55	59	7,6
Others	7	6	- 15,2	21	17	- 15,8
IMPORTS	515	707	37,2	1 643	2 036	23,9
Consumer goods	129	146	13,7	379	420	11,0
Inputs	246	394	60,3	806	1 092	35,5
Capital goods	135	160	18,6	437	507	16,0
Others	6	6	14,6	22	17	- 22,0
TRADE BALANCE	42	- 60		- 65	- 8	

In march, **traditional exports** totaled US\$ 436 million, up 16 percent from a year ago. The later mainly obeyed to the increase of fishing exports (174 percent) and petroleum (91 percent).

Non traditional exports (US\$ 205 millions) grew 21 percent from march 2002. This increase was a result of greater exports of fishing products (37 percent), agriculture (32 percent), textile

(21 percent) and chemical (32 percent).

Imports amounted to US\$ 707 million, rose 37 percent from a year ago due to higher purchases of inputs (60 percent) and capital goods (19 percent).

The **terms of trade** recorded an decrease of 3,3 percent, and accumulated a rose of 0,2 percent (1,7 percent in 2002).

Banking system monetary accounts: April 15, 2003

As of April 15, the banking system liquidity in **domestic currency** decreased 0,8 percent (S/. 149 million), reaching a balance of S/. 18 118 million (annual growth of 11 percent). On the other hand, the credit to the private sector in domestic currency grew 5 percent (S/. 490 million), reaching a balance of

S/. 10 313 million (annual growth of 9,9 percent).

In **foreign currency**, banking liquidity decreased 0,1 percent (US\$ 9 million), with a balance of US\$ 9 616 million (annual growth of 3,3 percent). The credit to the private sector grew 1,2 percent (US\$ 120 million), attaining a balance of US\$ 10 074 million.

END OF PERIOD MONETARY AGGREGATES OF THE BANKING SYSTEM												
	MONETARY BASE 1/		LIQUIDITY IN S/.		CREDIT IN S/.		LIQUIDITY IN US\$		SHORT TERM LIABILITIES 2/		CREDIT IN US\$	
	VAR.(%) MES	VAR.(%) AÑO	VAR.(%) MES	VAR.(%) AÑO	VAR.(%) MES	VAR.(%) AÑO	VAR.(%) MES	VAR.(%) AÑO	VAR.(%) MES	VAR.(%) AÑO	VAR.(%) MES	VAR.(%) AÑO
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%
Apr.15	-0,5%	9,0%	-0,8%	11,0%	5,0%	9,9%	-0,1%	3,3%	-6,0%	-38,0%	1,2%	-5,3%
Memo:												
Balance as of march 15 (Mill.S/.or Mill.US\$)	6 274		18 266		9 823		9 625		889		9 955	
Balance as of april 15 (Mill.S/.or Mill.US\$)	6 243		18 118		10 313		9 616		836		10 074	
1/ Monetary base of the Central Bank. 2/ Foreign short term liabilities of the banking system.												

Financial indicators

In April, the spread of the **Global Peruvian bond** decreased from 4,4 percent from end March to 3,7 percent in April, while the EMBI spread of the **sovereign bonds** decreased from 4,8 to 4,1 percent in the same period. The

average spread of the Global Peruvian bond decreased from 4,8 percent in March to 4,0 percent in April, and the average spread of the sovereign bonds from 5,1 to 4,3 percent.

Sovereign risk indicator (May 2002 - May 2003)



International markets

In **April**, the **gold** quotation increased 1,0 percent. The first week of the month the quotation reached its minimum in four months, reaching US\$ 319,9 per oz.tr because of the strengthening of the US dollar and the stock exchange due to the ending of the conflict in the Middle East.

As of **May 6**, the gold quotation increased 0,5 percent, reaching US\$ 342,9 per oz.tr, due to the drop in the United States stock markets and the weakness of the dollar with respect to the Euro, that reached its maximum in four years, last web.

Gold quotation (May 2002 - May 2003)



In **April**, the **copper** quotation increased 1,0 percent, reaching US\$ 0,73 per pound. During the month, this quotation was unstable and the investors were expecting the economic indicators of the United States economy. Besides, during the first week of the month the

strike in the Chile's Candelaria mine pressure the quotation. On the other side, the **zinc** quotation increased 0,1 percent, reaching US\$ 0,35 per pound. As of **May 6**, the **copper** quotation drop 1,6 percent, reaching US\$ 0,72 per pound, and the **zinc** quotation decreased

in 2,0 percent, reaching US\$ 0,34 per pound.

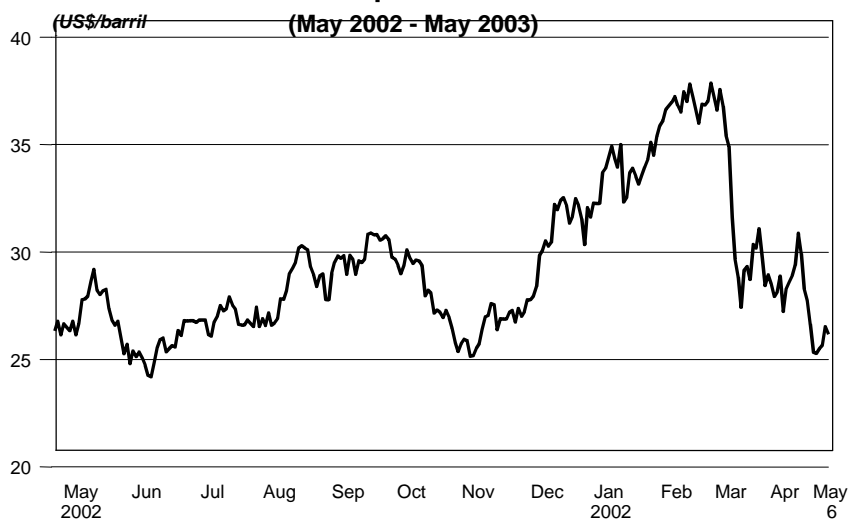
**Copper quotation
(May 2002 - May 2003)**



The **WTI oil quotation** drop 17,3 percent during **April** because of the oversupply of the OPEP countries and the increment in the inventories reported by the Energy Department of the United States.

As of **May 6**, **WTI oil decreased 0,6** percent, reaching US\$ 25,7 per barrel, due to the OPEP's decision of no reduce its production, besides the tensions cease in Nigeria.

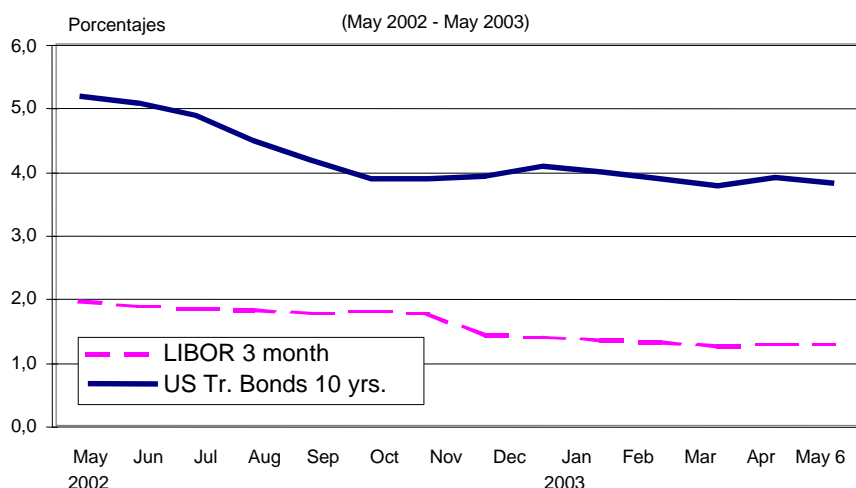
Oil quotation



In **April**, the **3-month libor** grew from 1,28 to 1,31 percent and the **yield of the US Treasury bond** with a 10 year maturity from 3,798 to 3,838 percent.

As of **May 6**, the Libor decreased to 1,29 percent and the yield of the US Treasury bond to 3,894 percent.

Libor and yield of 10 year matured US Treasury Bonds

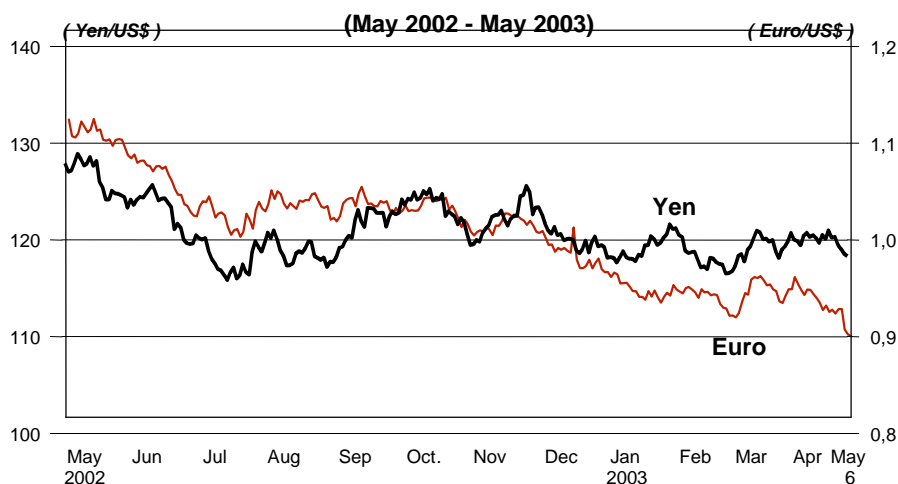


In **April**, the **US dollar** depreciated 2,3 percent against the **Euro** and appreciated 0,8 percent against the **Yen**. During the year, the dollar registered a strong depreciation against the Euro (6 percent) meanwhile the depreciation was slightly against the Yen (0,1 percent).

In average terms, the dollar depreciated in 0,7 percent against the Euro and appreciated 0,9 percent with respect to the Yen.

As of May 6, the dollar was depreciated 1,5 percent against the Euro and 0,8 percent against the Yen.

Yen and Euro



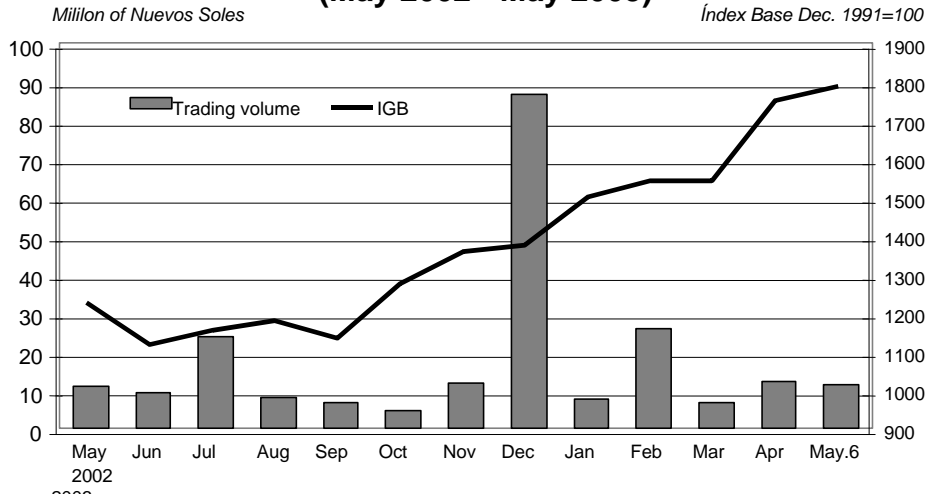
Lima Stock Exchange

In **April**, the General Index of the Lima Stock Exchange and the Blue Chip Index increased 13,5 percent and. During the year, both indexes

accumulated gains of 27,1 and 25,0 percent, respectively.

As of **May 6**, these indexes have increases 2,0 percent and 1,0 percent.

Stock Market Indicators (May 2002 - May 2003)



Indicadores Económicos / Economic Indicators

	2002				2003								
	NOV.	DIC.	ENE.	FEB.	31 Mar.	MAR.	30 Abr.	ABR.	2 May.	5 May.	6 May.	MAY.	
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES						Var		Var				Var	
Posición de cambio / <i>Net international position</i>	3 241	3 341	3 402	3 468	3 609	142	3 808	199	3 811	3 813	3 816	8	
Reservas internacionales netas / <i>Net international reserves</i>	9 767	9 598	9 833	10 277	10 443	166	10 457	14	10 507	10 509	10 443	-14	
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	3 465	-117	3 510	3 510	3 429	-36	
Empresas bancarias / <i>Banks</i>	3 549	3 048	3 402	3 479	3 349	-131	3 251	-98	3 296	3 328	3 250	-1	
Banco de la Nación / <i>Banco de la Nación</i>	196	291	69	120	185	65	168	-17	168	135	132	-36	
Sector privado / <i>Private sector</i>	46	42	46	45	48	2	46	-2	46	46	47	1	
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	3 187	-69	3 190	3 191	3 203	16	
Depósitos de privatización	55	24	28	0	3	3	4	1	4	4	4	0	
Otros depósitos / <i>Other *</i>	2 805	2 875	2 898	3 169	3 253	84	3 183	-70	3 186	3 187	3 199	16	
OPERACIONES CAMBIARIAS BCR (Mills. US\$) / BCR FOREIGN OPERATIONS	Acum.	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	4	182	0	0	-0	-0	
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	0	5	0	58	12	118	4	184	0	0	0	0	
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	-3	0	0	0	0	
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	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	3,461	3,464	3,463	3,467	3,472	3,467
Apertura / <i>Opening</i>	3,586	3,516	3,495	3,486	3,475	3,480	3,462	3,465	3,463	3,466	3,472	3,467	
Mediodía / <i>Midday</i>	3,583	3,515	3,494	3,484	3,474	3,480	3,462	3,465	3,464	3,468	3,474	3,468	
Cierre / <i>Close</i>	3,581	3,515	3,494	3,484	3,476	3,480	3,463	3,465	3,466	3,470	3,474	3,470	
Promedio / <i>Average</i>	3,583	3,515	3,494	3,484	3,474	3,479	3,462	3,465	3,464	3,467	3,473	3,468	
Sistema bancario (SBS) / <i>Banking System</i>	Compra / <i>Bid</i>	3,582	3,513	3,493	3,483	3,472	3,478	3,461	3,464	3,462	3,466	3,472	3,467
Venta / <i>Ask</i>	3,584	3,515	3,495	3,485	3,475	3,480	3,463	3,465	3,465	3,468	3,473	3,469	
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>	100,9	100,0	100,6	100,3		100,1		101,3					
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	3,1	3,1					
Monetary base (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	14,3	11,0	9,4	8,3	5,0	5,0	9,5	9,5					
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	-2,5	-2,5	0,0	0,6	0,8		
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	0,3	0,3	0,8	1,0	1,1		
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>	165	191	178	178	85	200	82	211	294	386	394		
Créditos por regulación monetaria (millones de S./) / <i>Rediscounts (Millions of S./)</i>	0	0	0	0	0	0	3	3	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	1 370	1 370	1 316	1 310	1 233		
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	2 970	2 970	2 970	2 970	2 970		
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>	100	0	70	0	210	210	80	81	245	245	140		
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	13,5	13,9	13,7	13,7	13,6	
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	3,9	3,8	3,8	3,8	3,9	3,8	3,9	3,8	3,9	3,9	3,8	3,9	
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	
Créditos por regulación monetaria / <i>Rediscounts</i>	4,2	s.m.	3,9	s.m.	4,0	4,0	3,9	3,9	3,8	3,8	3,8	3,8	
Del saldo de CDBCRP / <i>CDBCRP balance</i>	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	4,3	4,3	4,3	4,3	4,3	4,3	
Del saldo de CDBCRP / <i>CDBCRP balance</i>	4,6	4,7	4,6	4,6	4,6	4,6	4,7	4,7	4,7	4,7	4,7	4,7	
Moneda extranjera / foreign currency													
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	-0,7	-0,7	0,1	-0,7	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	0,1	0,1	0,1	-5,8	-6,7	-4,8		
Créditos por regulación monetaria (millones de US dólares) / <i>Rediscounts</i>	100	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	8,9	9,0	8,8	8,7	8,7	
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	2,1	2,2	2,4	2,4	1,4	2,4	1,3	2,1	1,9	2,0	2,0	1,9	
Créditos por regulación monetaria / <i>Rediscounts</i>	2,4	2,4	2,3	2,3	2,1	2,2	2,2	2,1	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.				Acum.	
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>	11,4	1,0	9,0	2,6	0,3	0,2	0,0	13,5	1,6	0,7	-0,4	2,0	
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	11,3	1,2	7,1	2,9	0,6	0,0	0,0	13,5	1,6	0,2	-0,8	1,0	
Monto negociado en acciones (Mill. S./) - Prom. diario	11,6	86,8	7,3	25,7	6,0	6,8	59,4	12,1	5,5	12,1	16,0	11,2	
INFLACIÓN (%) / INFLATION (%)													
Inflación mensual / <i>Monthly</i>	-0,40	-0,03	0,23	0,47		1,12		-0,05					
Inflación últimos 12 meses / <i>% 12 months change</i>	1,46	1,52	2,28	2,80		3,39		2,59					
GOBIERNO CENTRAL (Mills. 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	-21	74		-61							
Exportaciones / <i>Exports</i>	611	748	692	690		647							
Importaciones / <i>Imports</i>	632	668	712	616		707							
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.				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	s.c.	1,3	1,3	
Dow Jones (Var %) / <i>(% change)</i>	6,0	-5,9	-3,5	-2,0	-1,9	1,3	-0,3	6,1	1,5	-0,6	0,7	1,3	
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	3,8	3,9	3,9	3,9	3,8	3,9	
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>	671	620	573	569	478	511	407	426	369	371	406	382	
Bono Global 2012 - Perú (en pbs) / <i>Global Bond 2012 - Peru (basis points)</i>	635	575	534	533	443	476	373	396	n.d.	321	351	336	

* 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.