

## BANCO CENTRAL DE RESERVA DEL PERÚ

### WEEKLY REPORT

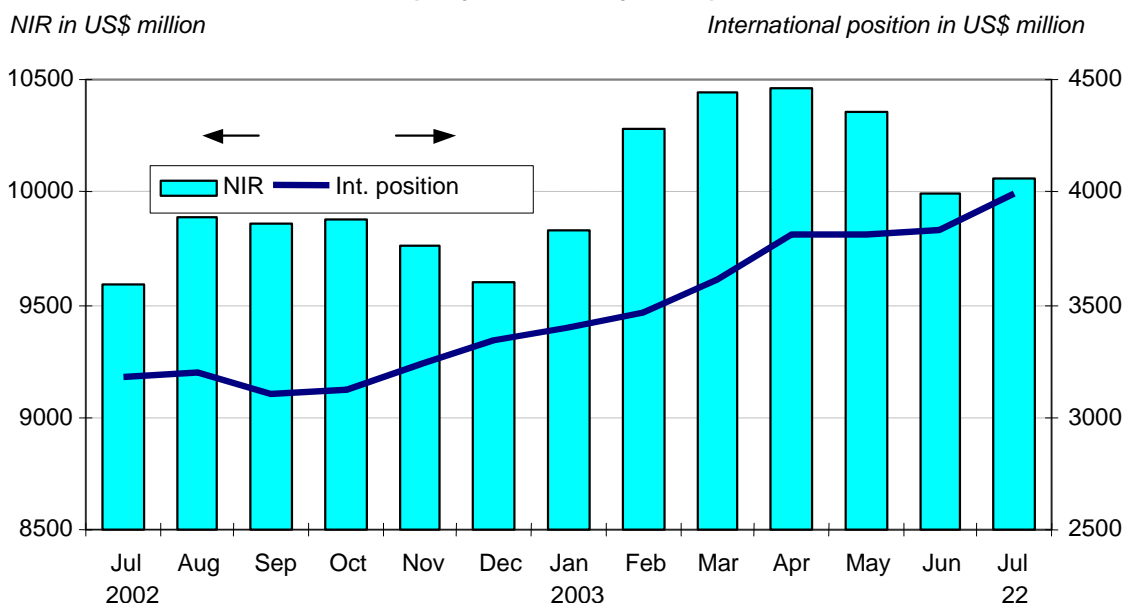
Nº 29 – July 25, 2003

#### Net international reserves: US\$ 10 057 million

As of **July 22**, net international reserves amounted to US\$ 10 057 million, up US\$ 60 million from end-June. This increase reflects the net purchases of foreign currency (US\$ 157 million), higher Insurance Deposit Fund deposits (US\$ 1 million) and investment yields (US\$ 7 million), which were partially offset by the

decrease of financial system (US\$ 30 million) and public sector deposits at the Central Bank (US\$ 75 million)). In the year NIR has increased US\$ 459 million, whereas the **Central Bank international position**, which reached US\$ 3 991 million is US\$ 650 million higher than end-2002.

**BCR's net international reserves and international position  
(July 2002 - July 2003)**

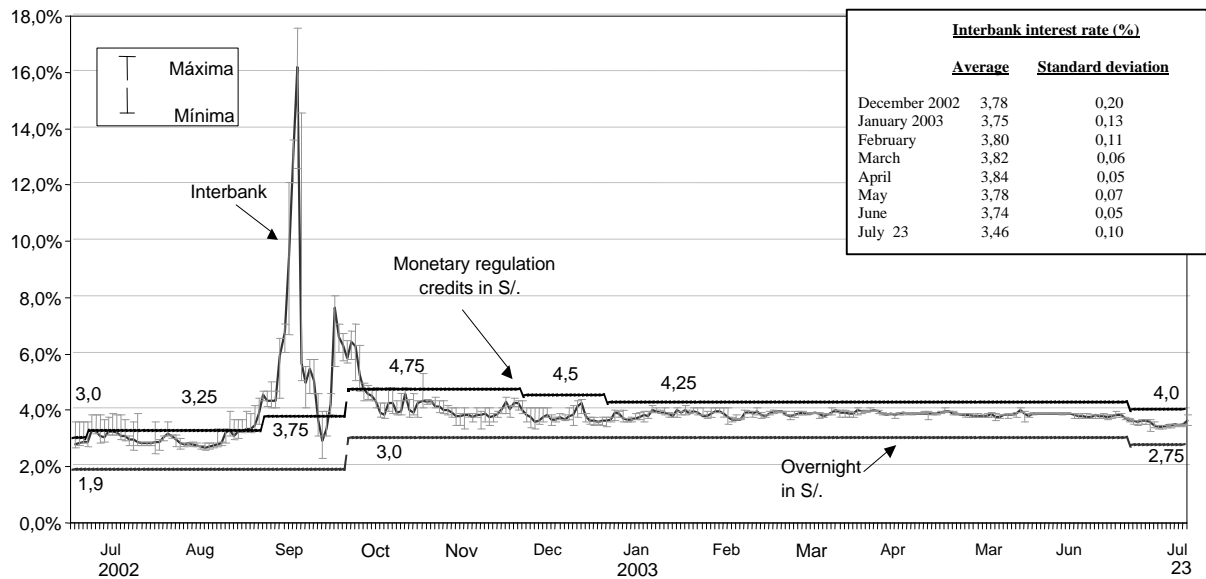


#### Interbank interest rate at 3,46 percent

As of **July 23**, average interbank interest rate in domestic currency was 3,46 percent, lower than the level recorded in June (3,74 percent). It should be noted that

this rate is in line with reference BCR's interest rates (2,75 percent for overnight deposits and 4,0 percent for monetary regulation credits).

## Interest rate in domestic currency (July 2002 - July 2003)



### Monetary operations

As of **July 23**, the daily average balance of banks' liquidity at the Central Bank totaled S/. 236 million, whereas the projected range of that balance for this month was S/. 195 to S/. 215 million.

Between **July 17 and 23**, the Central Bank made the following operations:

- On July 22, a S/. 100 million worth auction of CDBCRP with a 1 year maturity and a S/. 60 million worth auction with a 1 week maturity. The average interest rates were 3,91 and 3,34 percent, respectively.
- Auctions of temporary purchase of CDBCRP and BTP amounting to S/. 355

million at an average interest rate of 3,46 percent.

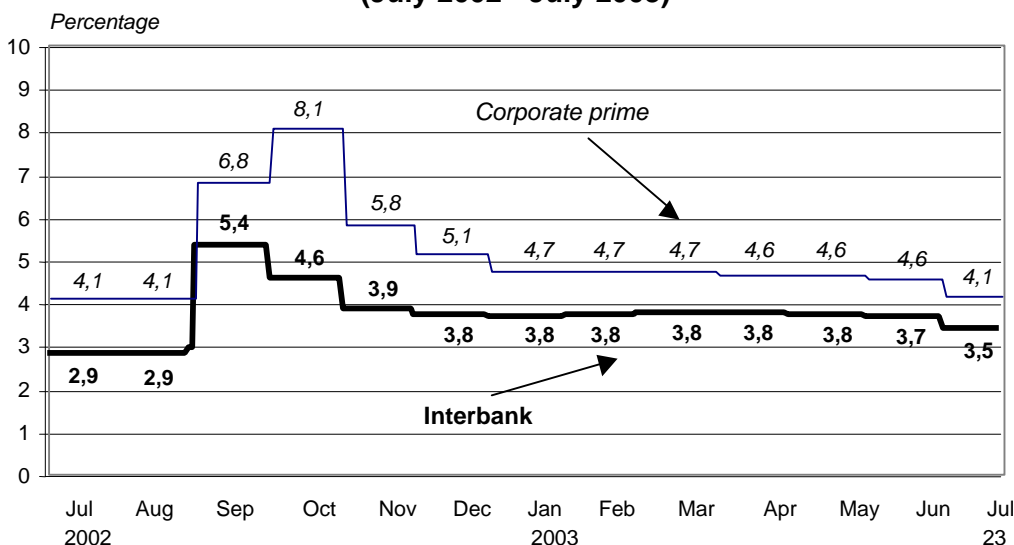
- Purchases of foreign currency amounting to US\$ 33 million, at an average exchange rate of S/. 3,47.
- On July 21, an off-auction temporary purchase of CDBCRP and BTP amounting to S/. 2.4 million. The interest rate charged was the BCR's reference rate for monetary regulation credits (4 percent).
- Finally, the Bank received overnight deposits by S/. 37 million.

### Corporate prime interest rate at 4,1 percent

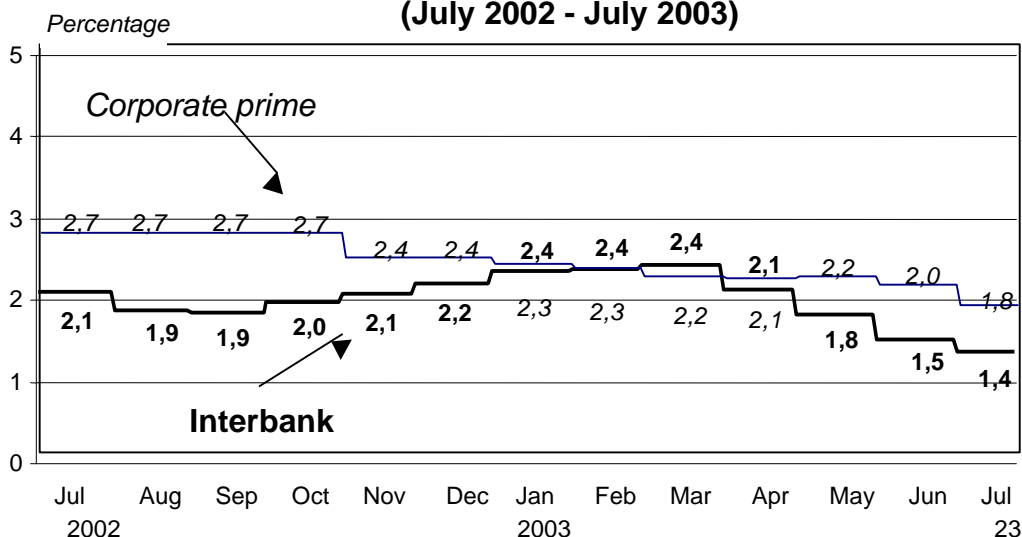
As of **July 23** the corporate prime interest rate in local currency averaged 4,1 percent, down from June (4,6 percent), whereas the

rate in dollars decreased from 2,0 to 1,8 percent in the same period.

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



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



**Exchange rate: S/. 3,472**

As of **July 23**, the exchange rate of the banking system was S/. 3,472 per dollar, similar to end-June. On the other hand, the

**balance of net forward sales** decreased US\$ 10 million, whereas the **exchange position** fell US\$ 5 million.

**BANKS' EXCHANGE POSITION  
(Millions of US\$)**

	December	January 2003	April	May	June	July 23
<b>a. Net sales to the public (i-ii)</b>	<b>905</b>	<b>923</b>	<b>665</b>	<b>768</b>	<b>722</b>	<b>712</b>
i. Forward sales to the public	1 141	1 167	910	974	941	898
ii. Forward purchases to the public	236	244	245	206	219	186
<b>b. Banks' exchange position</b>	<b>642</b>	<b>616</b>	<b>625</b>	<b>656</b>	<b>587</b>	<b>582</b>

## Central government operations: June 2003

In June, the **central government operations** recorded a **primary surplus** of S/. 56 million, against a deficit of S/. 3 million in June 2002. This improvement reflects the S/. 242 million worth increase in current revenues, partially offset by the increase of S/. 188 million in non-financial expenditure. Since interests amounted to S/. 638 million, S/. 43 million higher than a year ago, the **overall deficit** in June was S/. 582 million.

This deficit was financed by domestic financing (S/. 1090 million) which included the S/. 225 million worth placement of sovereign bonds, the S/. 100 million Treasury IOU and withdrawal of deposits at the Central Bank. On the other hand, the external financing was negative in S/. 512 million (the difference between US\$ 39 million worth disbursement and US\$ 187 million worth amortization).

**Current revenue** (S/. 2 441 million) increased 11 percent compared with June 2002 due to the payment in advance of income tax, withholding IGV measures and the increase of duty resources.

**Non-financial expenditure** in June (S/. 2 392 million) was S/. 188 million higher than in June 2002, due to the increase of current expenditure in S/. 113 million (6 percent) and capital expenditure in S/. 75 million (26 percent). The former was explained by the increase in the outlays in transfers and wages and salaries.

In the first half of the year, the primary surplus was S/. 1 052 million, up S/. 788 million from the same period in 2002. Current revenue grew 14 percent, exceeding the increase in non-financial expenditure (8 percent).

CENTRAL GOVERNMENT OPERATIONS  
(Million of Nuevos Soles)

	2002		2003		Var%		January-June		
	Jun	May	Jun	1 month	12	2002	2003	Var %	
1. CURRENT REVENUE	2 196	2 516	2 441	-3,0	11,2	13 378	15 232	13,9	
2. NON-FINANCIAL EXPENDITURE	2 204	2 356	2 392	1,5	8,5	13 186	14 216	7,8	
A. Current	1 918	2 113	2 031	-3,9	5,9	11 569	12 604	9,0	
B. Capital	286	243	361	49,0	26,4	1 617	1 612	-0,3	
3. CAPITAL REVENUE	5	7	8	14,7	54,9	72	36	-50,3	
4. <u>PRIMARY BALANCE</u>	<u>-3</u>	<u>167</u>	<u>56</u>			<u>264</u>	<u>1 052</u>		
5. INTERESTS	595	250	638	155,4	7,2	1 843	1 994	8,2	
6. <u>OVERALL BALANCE</u>	<u>-599</u>	<u>-83</u>	<u>-582</u>			<u>-1 579</u>	<u>-942</u>		
7. FINANCING	599	83	582			1 579	942		
1. External financing	-64	-124	-512			1 889	1 306		
A. Disbursements	386	75	137			6 485	3 189		
B. Amortizations	-449	-198	-649			-4 596	-1 882		
2. Domestic financing	638	201	1 090			-727	-398		
3. Privatization receipts	24	5	3			416	34		

## Banking system monetary accounts as of June 30, 2003

In June, liquidity in **domestic currency** fell 2,4 percent (or S/. 442 million) to a S/. 18 330 million balance (up 9 percent from a year ago). Credit to the private sector decreased 1,6 percent (or S/. 166 million) to S/. 10 118 million (up 11 percent from a year ago). It should be noted that during this period some companies

obtained S/. 170 million worth financing from the capital market.

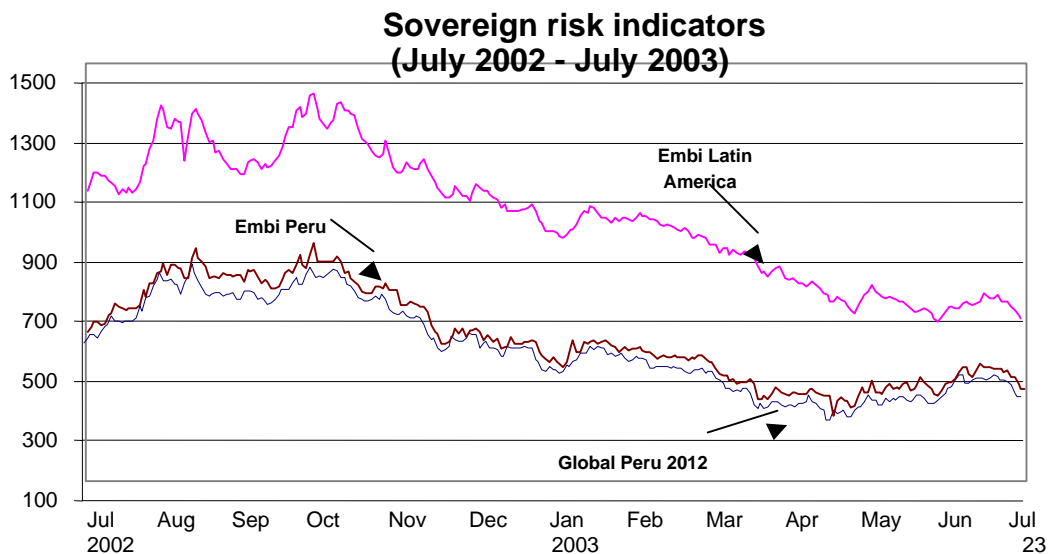
In **foreign currency**, liquidity grew 1,2 percent (or US\$ 10 million) to US\$ 9 615 million, recording an annual increase of 3,1 percent. Credit to the private sector remained at US\$ 9 950 million (down 6,3 percent from a year ago).

END OF PERIOD MONETARY AGGREGATES OF THE BANKING SYSTEM												
	Monetary base		Liquidity in S/.		Credit in S/.		Liquidity in US\$		Short term liabilities 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
<b>2001</b>												
Dec.	14,4%	7,9%	8,0%	13,6%	1,6%	2,9%	-2,0%	2,9%	-2,8%	-23,8%	0,7%	-3,7%
<b>2002</b>												
Jan.	-7,8%	10,8%	-3,2%	14,5%	-2,0%	0,9%	-1,4%	1,4%	-1,7%	-22,6%	-1,2%	-3,3%
Feb.	0,7%	13,9%	2,1%	18,4%	1,7%	3,4%	0,0%	1,6%	6,0%	-16,9%	1,3%	-1,9%
Mar.	2,0%	16,1%	2,5%	18,4%	2,7%	5,3%	-1,4%	-0,6%	-4,8%	-23,7%	-1,1%	-3,7%
Apr.	-1,2%	9,9%	-0,7%	15,2%	-3,9%	2,0%	0,1%	-1,1%	-3,5%	-22,1%	0,5%	-3,1%
May.	-0,1%	14,5%	-0,1%	17,0%	0,9%	3,9%	-0,2%	-1,0%	3,1%	-16,5%	0,3%	-3,5%
Jun.	3,5%	17,2%	2,2%	21,0%	1,4%	5,8%	0,3%	-1,5%	3,4%	-18,7%	-0,5%	-3,8%
Jul.	12,2%	19,9%	6,2%	23,0%	0,7%	6,3%	3,8%	0,3%	3,8%	-21,7%	-0,4%	-3,2%
Aug.	-4,6%	21,4%	-1,2%	22,8%	-0,2%	5,6%	1,8%	0,9%	-2,2%	-16,3%	-0,8%	-2,8%
Sep.	-4,1%	18,3%	-2,2%	20,1%	1,8%	7,3%	-1,3%	-0,7%	-1,8%	-0,6%	-1,0%	-3,1%
Oct.	1,0%	13,8%	-1,7%	15,6%	1,6%	7,7%	1,3%	0,7%	-2,9%	-6,5%	-1,0%	-3,5%
Nov.	-0,4%	14,3%	0,4%	12,4%	1,5%	7,9%	1,2%	2,1%	-30,3%	-33,0%	0,4%	-2,6%
Dec.	11,1%	11,0%	6,3%	10,6%	0,8%	7,1%	-2,7%	1,4%	-4,8%	-34,3%	-0,3%	-3,6%
<b>2003</b>												
Jan.	-9,2%	9,4%	-3,1%	10,8%	-3,6%	5,4%	0,0%	2,8%	-11,0%	-40,5%	-2,9%	-5,2%
Feb.	-0,3%	8,3%	2,6%	11,3%	3,8%	7,5%	-0,1%	2,8%	10,5%	-38,0%	-0,2%	-6,7%
Mar.	-1,1%	5,0%	2,2%	11,0%	1,8%	6,5%	0,2%	4,4%	-15,5%	-44,9%	-0,2%	-5,8%
Apr.	3,1%	9,5%	0,3%	12,2%	3,5%	14,7%	-0,6%	3,7%	14,1%	-34,9%	0,6%	-5,8%
May.	-1,1%	8,4%	1,7%	14,2%	0,7%	14,4%	-1,6%	2,2%	-2,0%	-38,1%	-0,7%	-6,8%
Jun.	1,7%	6,5%	-2,4%	9,0%	-1,6%	11,0%	1,2%	3,1%	-2,8%	-41,8%	0,0%	-6,3%
<b>Memo:</b>												
Balance as of May 31 (Mill.S./or Mill.US\$)	6 167		18 773		10 284		9 505		709		9 954	
Balance as of Jun30 (Mill.S./or Mill.US\$)	6 271		18 330		10 118		9 615		689		9 950	
1/ Short term external liabilities of banks.												

## Spread of Global bond at 4,1 percent

On **July 23**, the spread of Peruvian Global bond with a 10 year maturity was 4,1 percent, lower than end-June (4,6 percent), whereas the spread of the sovereign bonds decreased from 4,9 to 4,5 percent. In

average terms, the Global bond spread passed from 4,3 to 4,6 percent, whereas the sovereign bond one from 4,5 to 5,0 percent.



### International markets

Between **July 16 and 23**, the **gold** quotation increased 3,4 percent to

US\$ 354,8 per Troy ounce, after the fall of NYSE indices Dow Jones and Nasdaq.

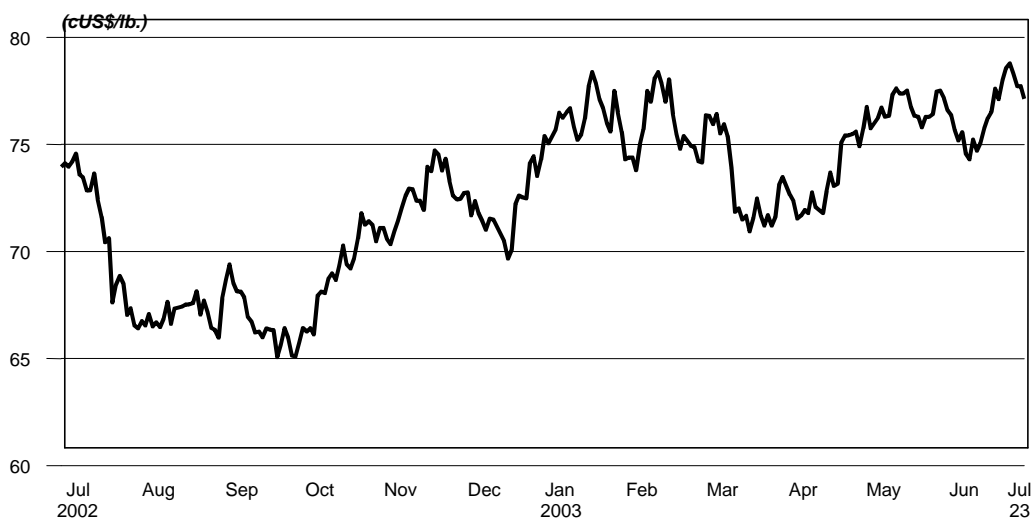
**Gold quotation**  
(July 2002 - July 2003)



In the same period, the **copper** quotation decreased 2,4 percent to US\$ 0,77 a pound, the maximum since March 2001. LME inventories fell 2,2 percent to 633

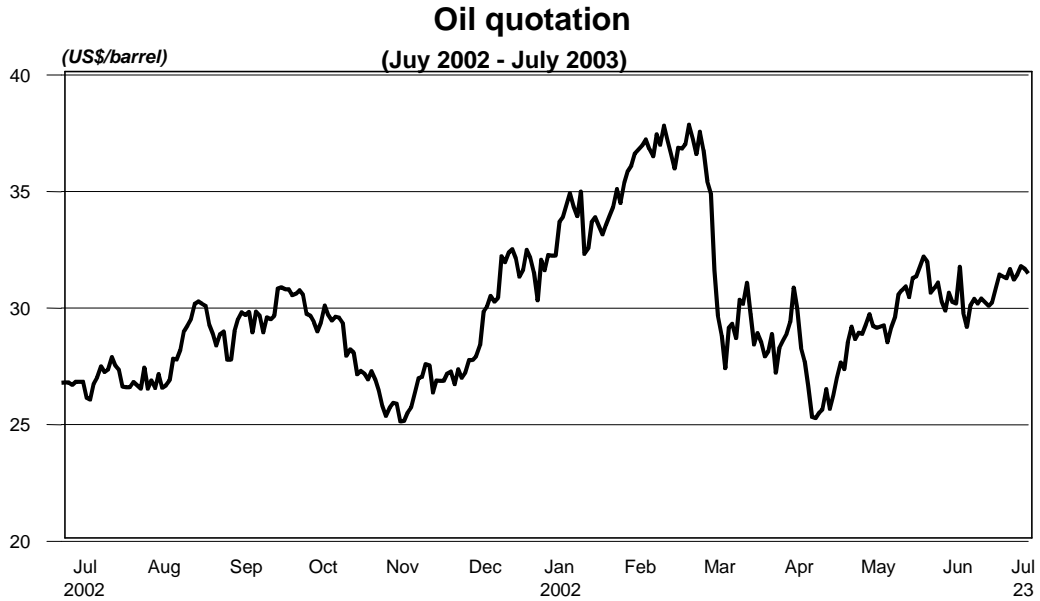
thousand On the other hand, the zinc quotation increased 0,4 percent, reaching US\$ 0,38 a pound.

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



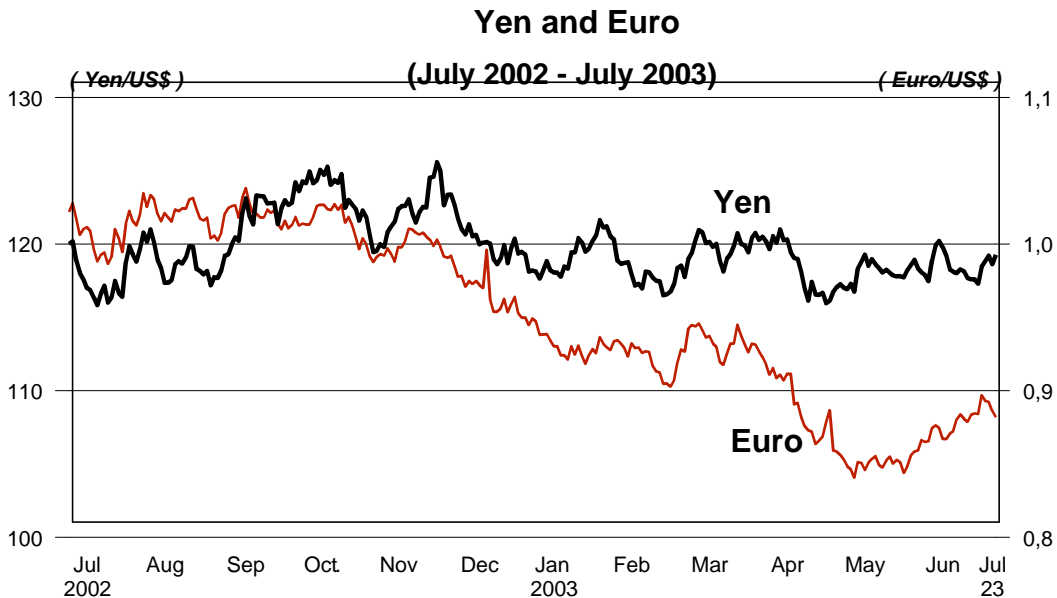
The **WTI oil** quotation declined 3,2 percent to US\$ 30,2 a barrel, reflecting the lower

US demand (700 thousand barrels in 2 weeks).



In the period under analysis, the **US dollar** depreciated 2,3 percent against the euro and appreciated 0,4 percent against the **yen**. The former was due to the news that

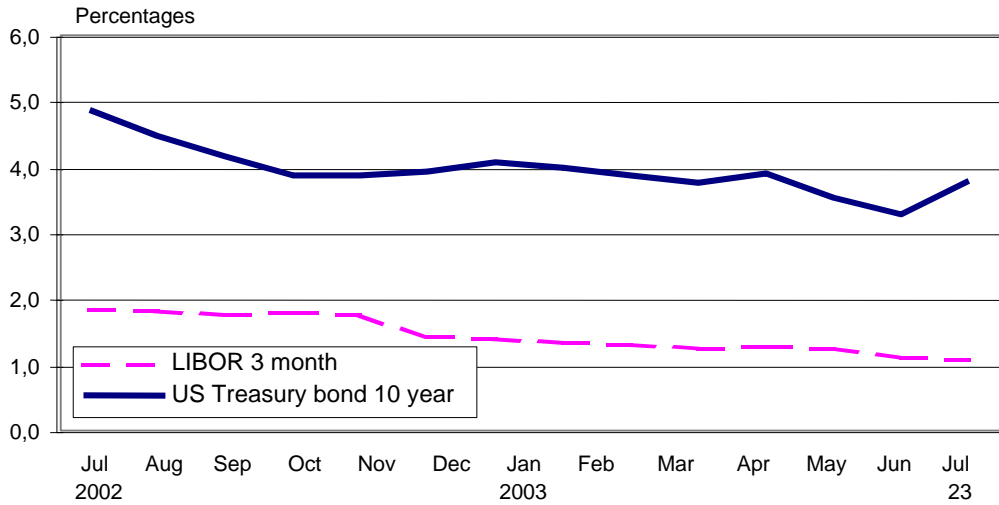
the ECB is selling its US bonds. In the year the dollar cumulative depreciation against the euro is 8,1 percent, whereas it has appreciated 0,3 percent against the yen.



The 3 month **Libor** remained at 1,11 percent over this period, whereas the **yield of US Treasury bonds** with a 10 year

maturity passed from 3,92 to 4,11 percent, between July 16 and 23.

Libor and yield of US 10 year matured Treasury bond  
(July 2002 - July 2003)

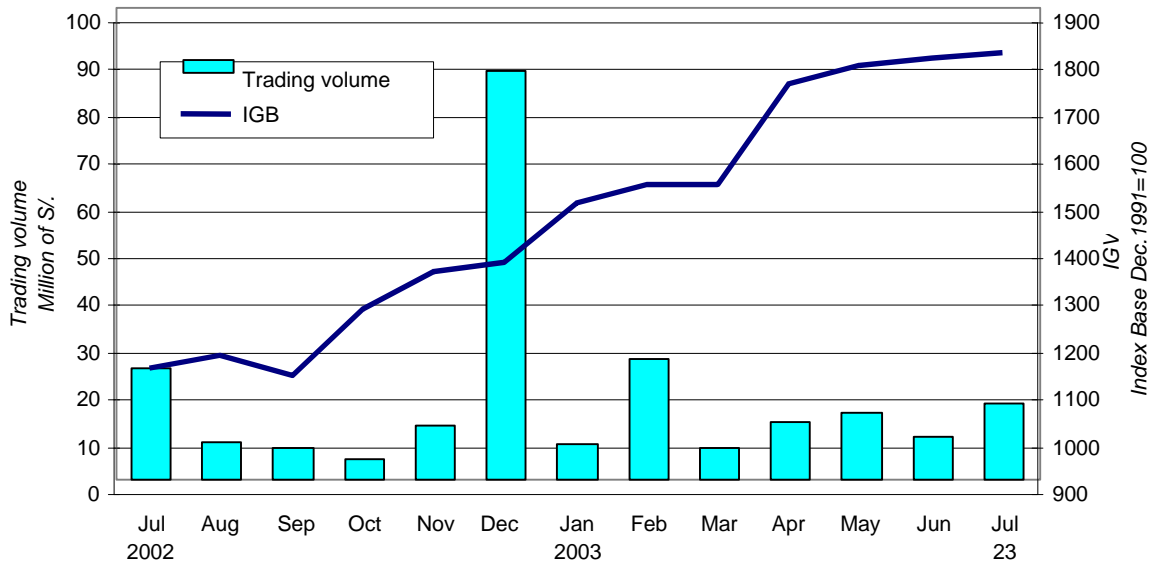


### Lima Stock Exchange

As of **July 23**, the General Index of Lima Stock Exchange (LSE) increased 0,7 percent, whereas the Blue Chip Index expanded 1,8 percent. The cumulative

increase in the year is 32 percent for the General Index and 31,1 percent for the Blue Chip.

LSE indicators  
(July 2002 - July 2003)





**Indicadores Económicos / Economic Indicators**

	2003											
	MAR.	ABR.	MAY.	30 Jun.	JUN.	17 Jul.	18 Jul.	21 Jul.	22 Jul.	23 Jul.	JUL.	
<b>RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES</b>						Var						Var
Posición de cambio / <i>Net international position</i>	3 609	3 808	3 813	3 827	14	3 959	3 971	3 988	3 991		164	
Reservas internacionales netas / <i>Net international reserves</i>	10 443	10 457	10 360	9 997	-363	9 962	9 974	10 006	10 057		60	
Depósitos del sistema financiero en el BCR / <i>Financial system deposits at BCR</i>	3 581	3 465	3 494	3 439	-54	3 349	3 349	3 365	3 408		-31	
Empresas bancarias / <i>Banks</i>	3 349	3 251	3 242	3 205	-38	3 112	3 113	3 124	3 165		-39	
Banco de la Nación / <i>Banco de la Nación</i>	185	168	204	185	-19	188	187	192	194		9	
Sector privado / <i>Private sector</i>	48	46	47	50	3	49	49	49	49		0	
Depósitos del sector público en el BCR / <i>Public sector deposits at BCR</i>	3 256	3 187	3 063	2 728	-335	2 651	2 651	2 651	2 654		-74	
Depósitos de privatización	3	4	5	7	1	11	11	11	11		4	
Otros depósitos / <i>Other *</i>	3 253	3 183	3 058	2 722	-336	2 641	2 641	2 641	2 643		-79	
<b>OPERACIONES CAMBIARIAS BCR (Mill. US\$) / BCR FOREIGN OPERATIONS</b>	Acum.	Acum.	Acum.		Acum.						Acum.	
Origen externo de la emisión primaria / <i>External origin of the monetary base</i>	146	182	-45	15	83	15	8	9	5	2	159	
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	118	184	0	10	79	15	3	9	5	2	148	
Operaciones swaps netas / <i>Net swap operations</i>	0	0	0	5	5	0	0	0	0	0	-5	
Operaciones con el Sector Público / <i>Public sector</i>	28	-3	-45	0	0	0	5	0	0	0	15	
<b>TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE</b>	Prom.	Prom.	Prom.		Prom.						Prom.	
Compra interbancario / <i>Interbank bid</i>	Promedio / <i>Average</i>	3,479	3,464	3,481	3,469	3,478	3,469	3,472	3,471	3,471	3,470	
Apertura / <i>Opening</i>	3,480	3,465	3,482	3,472	3,480	3,470	3,469	3,473	3,472	3,471	3,471	
Mediodía / <i>Midday</i>	3,480	3,465	3,482	3,470	3,479	3,469	3,471	3,472	3,471	3,472	3,471	
Cierre / <i>Close</i>	3,480	3,465	3,482	3,468	3,478	3,469	3,472	3,472	3,471	3,472	3,471	
Promedio / <i>Average</i>	3,479	3,465	3,482	3,470	3,479	3,469	3,470	3,472	3,471	3,472	3,471	
Sistema bancario (SBS) / <i>Banking System</i>	Compra / <i>Bid</i>	3,478	3,464	3,480	3,469	3,478	3,469	3,470	3,471	3,470	3,471	
Venta / <i>Ask</i>	3,480	3,465	3,482	3,472	3,480	3,470	3,471	3,472	3,472	3,472	3,472	
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>	100,4	101,3	104,5		105,6							
<b>INDICADORES MONETARIOS / MONETARY INDICATORS</b>												
<b>Moneda nacional / Domestic currency</b>												
Emisión Primaria (Var. % mensual) / <i>(% monthly change)</i>	-1,1	3,1	-1,1	1,7	1,7							
Monetary base (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	5,0	9,5	8,4	6,5	6,5							
Oferta monetaria (Var. % mensual) / <i>(% monthly change)</i>	2,2	0,3	1,7	-2,4	-2,4							
Money Supply (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	11,0	12,2	14,2	9,0	9,0							
Crédito sector privado (Var. % mensual) / <i>(% monthly change)</i>	1,8	3,5	0,7	-1,6	-1,6							
Crédit to the private sector (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	6,5	14,7	14,4	11,0	11,0							
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>	1,3	-2,5	3,5	-2,7	-2,7	2,1	2,0	2,7	2,6	1,5		
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>	0,5	0,3	0,3	0,1	0,1	0,8	0,5	0,5	0,4	0,4		
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>	200	211	188	134	204	152	103	137	131	159		
Créditos por regulación monetaria (millones de S./) / <i>Rediscounts (Millions of S./)</i>	0	3	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>	754	1 370	1 332	1 463	1 463	1 144	1 198	1 227	1 164	1 353		
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>	3 135	2 970	2 975	2 850	2 850	3 195	3 195	2 995	3 065	3 065		
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>	210	80	80	50	50	0	185	2	0	170		
Tasa de interés (%) / <i>Interest rates (%)</i>												
Préstamos y descuentos hasta 360 días / <i>Loans &amp; discount</i>	14,3	13,9	13,6	14,0	14,0	14,4	14,4	14,3	14,2	14,3	14,3	
Interbancaria / <i>Interbank</i>	3,8	3,8	3,8	3,8	3,7	3,4	3,5	3,4	3,4	3,6	3,6	
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	4,7	4,6	4,6	4,5	4,6	4,1	4,1	4,1	4,1	4,1	4,1	
Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	4,0	3,9	3,9	3,9	3,9	s.m.	3,4	4,0	s.m.	3,5		
Créditos por regulación monetaria / <i>Rediscounts</i>	s.m.	4,3	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.		
Del saldo de CDBCRP / <i>CDBCRP balance</i>	4,6	4,7	4,7	4,7	4,7	4,6	4,6	4,6	4,6	4,6		
<b>Moneda extranjera / foreign currency</b>												
Crédito sector privado (Var. % mensual) / <i>(% monthly change)</i>	-0,2	0,6	-0,7	0,0	0,0							
Crédit to the private sector (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	-5,8	-5,8	-6,8	-6,3	-6,3							
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>	0,2	-0,7	-0,9	1,0	1,0	-0,9	-1,5	-1,7	-2,0	-1,2		
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>	0,1	0,1	0,1	0,1	0,1	2,1	2,4	1,6	1,1	1,1		
Créditos por regulación monetaria (millones de US dólares) / <i>Rediscounts</i>	0	0	0	0	0	0	0	0	0	0		
Préstamos y descuentos hasta 360 días / <i>Loans &amp; discount</i>	8,8	9,0	8,6	7,7	7,9	7,5	7,4	7,4	7,3	7,2	7,5	
Interbancaria / <i>Interbank</i>	2,4	2,1	1,8	1,5	1,5	1,5	1,5	1,5	1,3	1,3	1,4	
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	2,2	2,1	2,2	1,9	2,0	1,8	1,8	1,8	1,8	1,8	1,8	
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.		
<b>INDICADORES BURSÁTILES / STOCK MARKET INDICES</b>	Acum.	Acum.	Acum.		Acum.						Acum.	
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>	0,2	13,5	2,3	-0,1	0,9	-0,3	-0,2	0,6	0,3	0,1	0,7	
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	0,0	13,5	2,5	-0,1	0,6	-0,5	0,2	0,4	0,2	0,5	1,8	
Monto negociado en acciones (Mill. S./) - Prom. diario	6,8	12,1	14,0	24,6	9,2	2,2	11,7	11,5	3,3	4,0	16,0	
<b>INFLACIÓN (%) / INFLATION (%)</b>												
Inflación mensual / <i>Monthly</i>	1,12	-0,05	-0,03		-0,47							
Inflación últimos 12 meses / <i>% 12 months change</i>	3,39	2,59	2,42		2,17							
<b>GOBIERNO CENTRAL (Mill. S./) / CENTRAL GOVERNMENT (Mills. of S./)</b>												
Resultado primario / <i>Primary balance</i>	431	149	167		56							
Ingresos corrientes / <i>Current revenue</i>	2 692	2 944	2 516		2 441							
Gastos no financieros / <i>Non-financial expenditure</i>	2 266	2 806	2 356		2 392							
<b>COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)</b>												
Balanza Comercial / <i>Trade balance</i>	-61	-58	123									
Exportaciones / <i>Exports</i>	647	629	750									
Importaciones / <i>Imports</i>	707	687	627									
<b>PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT</b>												
Variac. %, respecto al mismo mes del año anterior / <i>Annual rate of growth</i>	5,5	2,5	1,8									
<b>COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS</b>	Prom.	Prom.	Prom.		Prom.						Prom.	
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	1,3	1,3	1,3	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	
Dow Jones (Var. %) / <i>(% change)</i>	1,3	6,1	4,4	0,0	1,5	-0,5	1,5	-1,0	0,7	0,4	2,3	
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	3,8	3,9	3,5	3,5	3,3	3,9	4,0	4,2	4,1	4,1	3,8	
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>	511	426	411	485	455	497	486	458	449	447	495	
Bono Global 2012 - Perú (en pbs) / <i>Global Bond 2012 - Peru (basis points)</i>	476	396	389	461	430	450	446	426	412	408	460	

\* 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.