

BANCO CENTRAL DE RESERVA DEL PERÚ

WEEKLY REPORT

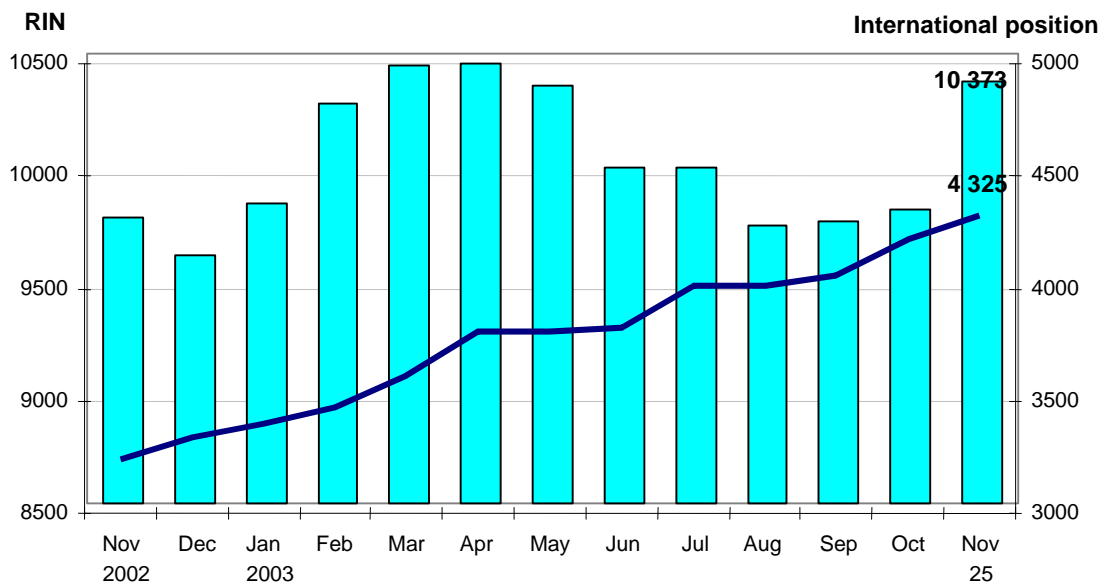
Nº 47 – November 28, 2003

Net international reserves: US\$ 10 373 million

As of **November 25**, the net international reserves amounted to US\$ 10 373 million, up US\$ 564 million from end-October. This increase reflected higher public sector deposits (US\$ 477 million); mainly from the placement of bonds and multilateral organizations disbursements; as well as net purchases of

foreign currency (US\$ 92 million) and investment yield (US\$ 19 million). These operations were partially offset by lower financial system deposits (US\$ 25 million). In the year, NIR has increased US\$ 775 million and **Central Bank international position** US\$ 984 million to US\$ 4 325 million.

**BCR's net international reserves and international position
November 2002 - November 2003
(millions of US dollars)**

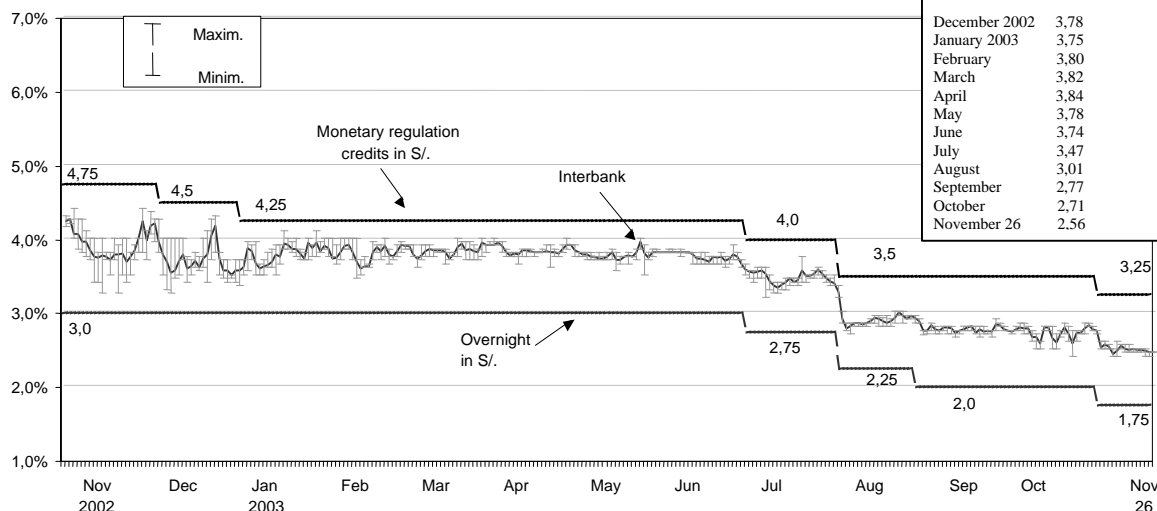


Interbank interest rate at 2,56 percent

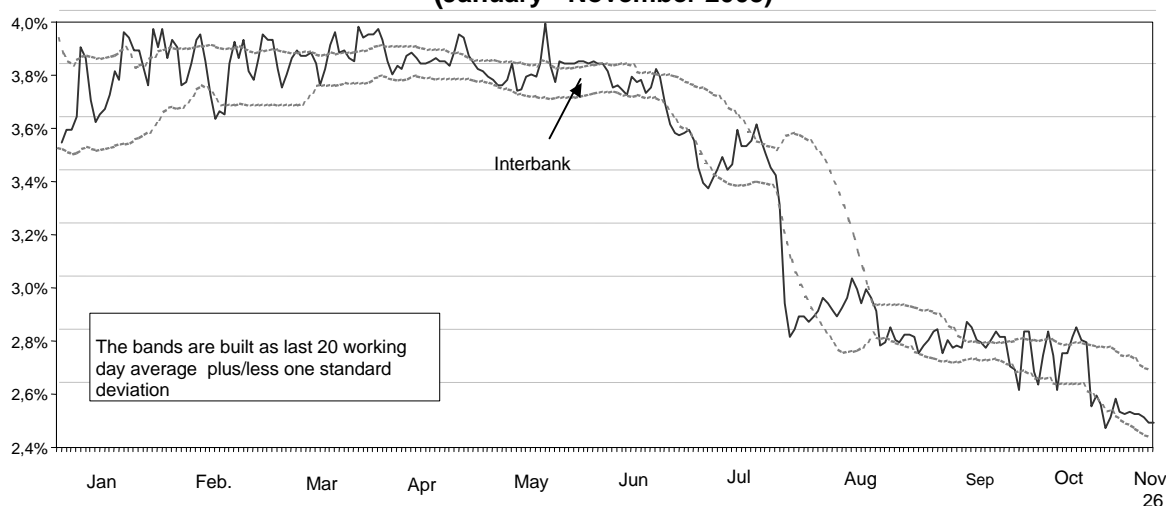
As of **November 26**, the interbank interest rate in domestic currency was 2,56 percent, lower than the rate recorded in October (2,71 percent). It should be noted that this rate is

within the reference interest rates of BCR's operations for monetary regulation credits (3,25 percent) and overnight deposits (1,75 percent).

Interest rate in domestic currency (November 2002 - November 2003)



Interest rate in domestic currency (January - November 2003)



Monetary operations

As of **November 26**, the daily average balance of banks' liquidity at the Central Bank amounted to S/. 189 million. The balance projected for November was S/. 170 to S/. 190 million. Between **November 20 to 26**, the Central Bank made the following operations:

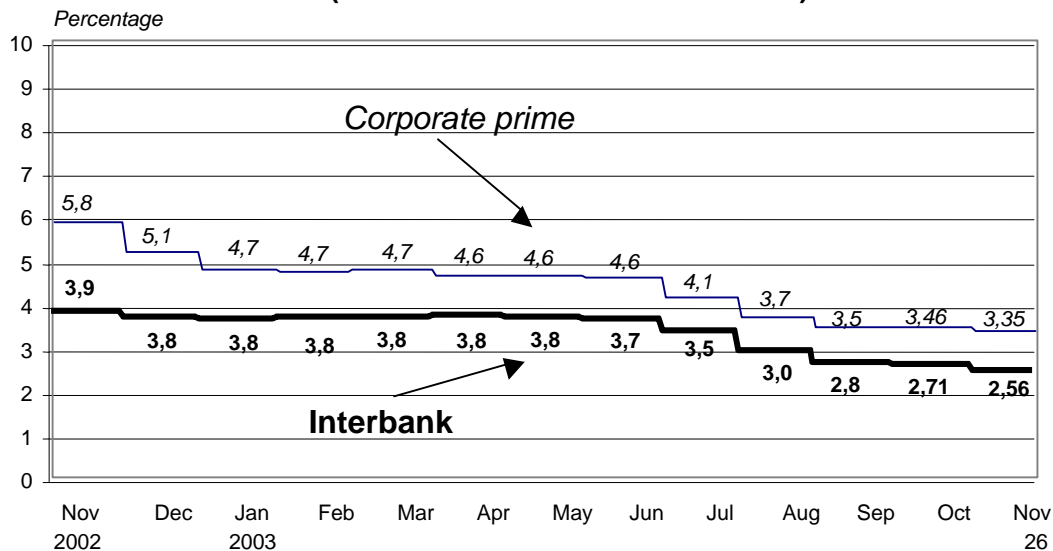
- Auction of temporary purchase of CDBCRP and BTP with a 1 day by S/. 135, 175, 205 and 315 million at average interest rates of 2,44; 2,45; 2,40 and 2,42 percent, respectively and ii) 3 day by S/. 235 million at 2,46 percent.
- Purchase of foreign currency over the counter totaling US\$ 11 million at an average exchange rate of S/. 3,4802.
- Overnight deposits on November 21, 24 and 25 by S/. 16, 20 and 3 million, respectively.

Corporate prime interest rate at 3,35 percent

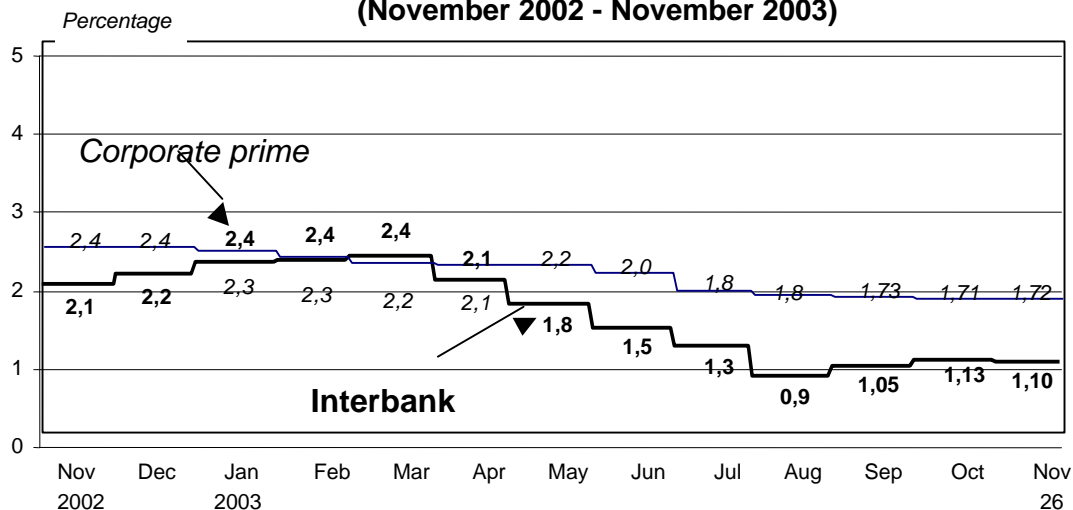
As of **November 26**, the corporate prime interest rate in local currency averaged 3,35 percent, lower than the rate recorded in

October (3,46 percent), whereas the rate in foreign currency passed from 1,71 to 1,72 percent over the same period.

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



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



Exchange rate: S/. 3,482

Between **November 19 and 26**, the exchange rate passed from S/. 3,480 to S/. 3,482, due to higher foreign currency requirement linked to rumors surrounding a cabinet change. As of November 26, the

balance of net forward sales increased US\$ 27 million from end-October, whereas the banks' exchange position augmented in US\$ 52 million.

BANKS' EXCHANGE POSITION
(Millions of US\$)

	December 2002	January 2003	September	October	November 26
a. Net sales to the public (i-ii)	905	923	625	592	619
i. Forward sales to the public	1 141	1 167	844	958	892
ii. Forward purchases to the public	236	244	219	362	274
b. Banks' exchange position	642	616	591	555	607

Monetary base: November 22, 2003

Between end-October and November 22, the **monetary base** grew 0,7 percent (S/. 42 million) reaching a balance of S/. 6 535 million. In average terms, the monetary base increased 7,8 percent against the same date a year ago to S/. 6 608 million (versus an 6,2 percent annual increase in October).

By sources, the monetary base flow (S/. 42 million) was mainly explained by purchases of foreign currency over the counter by US\$ 61 million (S/. 212 million), purchases of foreign currency to the public sector by US\$ 25 million (S/. 87 million) and repos (S/. 235 million), partially offset by higher public sector deposits (S/. 517 million).

Banking system monetary accounts: October 2003

In October, liquidity in **domestic currency** increased 1,0 percent (S/. 187 million) to a S/. 19 023 million balance (up 12,1 percent from a year ago). Credit to the private sector increased slightly 0,1 percent (S/. 6 million) to S/. 10 055 million (up 6,1 percent from a year ago).

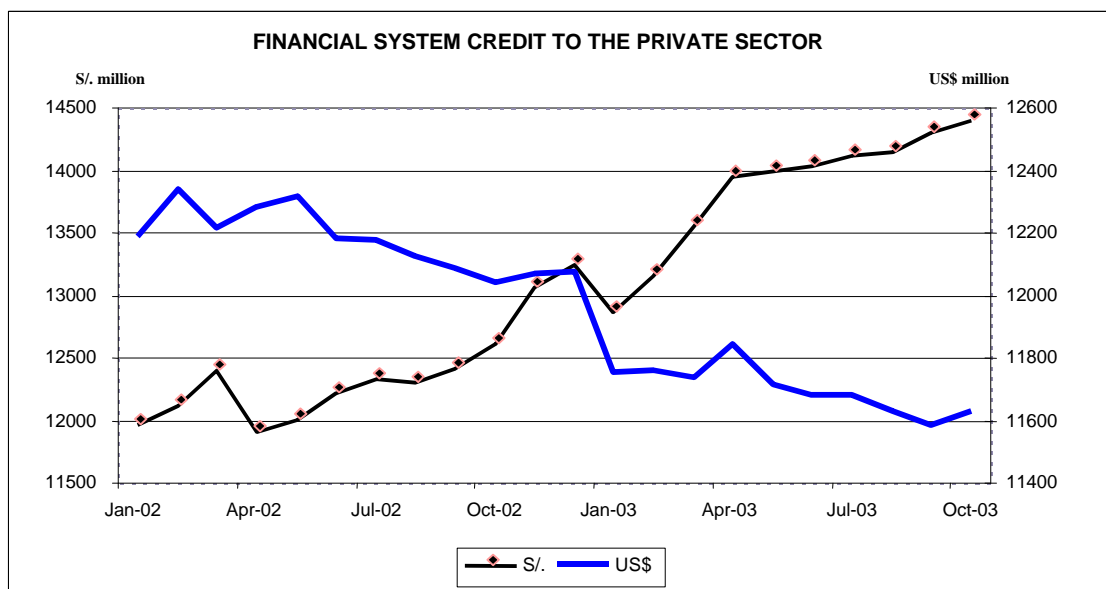
In **foreign currency**, liquidity expanded 0,3 percent (US\$ 29 million) to US\$ 9 442 million, recording an annual contraction of 4,2 percent. Credit to the private sector in foreign grew 0,5 percent (US\$ 49 million) to US\$ 9 820 million (down 4,6 percent from a year ago).

END OF PERIOD MONETARY AGGREGATES OF THE BANKING SYSTEM												
	Monetary base		Liquidity in S/.		Credit in S/.		Liquidity in US\$		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
2001												
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%
2002												
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%
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%
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%
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%
2003												
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%	1,8%	10,6%	1,6%	6,3%	-0,1%	4,1%	-15,3%	-44,9%	-0,4%	-6,1%
Apr.	3,1%	9,5%	-0,3%	11,1%	3,6%	14,6%	-0,6%	3,4%	12,4%	-35,8%	1,0%	-5,7%
May.	-1,1%	8,4%	0,8%	12,1%	0,4%	14,0%	-0,9%	2,7%	-2,2%	-39,1%	-0,9%	-6,8%
Jun.	1,7%	6,5%	-1,7%	7,8%	-1,2%	11,0%	1,3%	3,7%	-1,3%	-41,8%	-0,3%	-6,6%
Jul.	8,3%	2,8%	5,6%	7,1%	0,2%	10,5%	-1,4%	-1,5%	2,9%	-42,4%	-0,6%	-6,8%
Aug.	-3,3%	4,2%	-1,8%	6,5%	-0,8%	9,9%	-0,5%	-3,7%	-8,2%	-45,9%	-0,2%	-6,3%
Sep.	-2,5%	6,0%	0,2%	9,1%	-0,1%	7,8%	-0,8%	-3,2%	-1,9%	-46,0%	-0,7%	-6,0%
Oct.	1,4%	6,4%	1,0%	12,1%	0,1%	6,1%	0,3%	-4,2%	5,6%	-41,3%	0,5%	-4,6%
Memo:												
Balance as of Sep.30 (Mill.S/ or Mill.US\$)	6 405		18 836		10 050		9 413		638		9 771	
Balance as of Oct.30 (Mill.S/ or Mill.US\$)	6 493		19 023		10 055		9 442		674		9 820	
1/ Short term external liabilities of the banking system.												

Credit to the private sector

In October 2003, financial system credit to the private sector grew 0,8 percent in domestic currency (S/. 107 millions) and 0,4 percent in foreign currency (US\$ 47 millions). Through last 12 month, credit in

domestic currency expanded 14,2 percent to S/. 14 408 millions whereas the credit in foreign currency dropped 3,4 percent to US\$ 11 630 millions.



In October, the greater credit in domestic currency (S/. 107 million) obeys mainly to institutional investors' acquisition of securities (S/. 91 million). Last 12 month expansion (S/. 1 791 million) was

explained by the higher credit of micro finance institutions (S/. 761 million), banking enterprises (S/. 388 million) and institutional investors (S/. 365 million).

FINANCIAL SYSTEM'S CREDIT TO THE PRIVATE SECTOR IN DOMESTIC CURRENCY

	Millions of nuevos soles			Percentage change	
	oct02	sep03	oct03	Oct.03/ Oct.02	Oct.03/ Sep.03
Commercial banks 1/	7 484	7 873	7 872	5,2	-0,0
Banco de la Nación	422	451	467	10,6	3,6
Micro finance institutions	2 841	3 601	3 602	26,8	0,0
Banks (Trabajo and MiBanco)	700	917	928	32,6	1,2
Local government S&Ls	789	994	994	25,9	-,-
Rural S&Ls	122	165	165	35,1	-,-
Saving and credit cooperatives	365	423	423	15,9	-,-
Edpymes	119	160	160	34,5	-,-
Financial companies	746	943	933	24,9	-1,1
Institutional investors 2/	1 663	1 937	2 028	22,0	4,7
AFPs	1 099	1 310	1 378	25,4	5,2
Insurance companies	500	530	530	5,9	0,0
Mutual funds	63	98	120	89,9	23,0
Leasing companies and others	207	438	439	112,4	0,3
Total financial system	12 617	14 301	14 408	14,2	0,8

1/ Excludes Banco del Trabajo and MiBanco.

2/ Mainly securities issued by the private sector

In foreign currency, the credit expansion during October (US\$ 45 million) came from banking enterprises (US\$ 49 million). In annual terms, the lower credit

obeyed to the contraction of banks' credits (US\$ 507 million), partially offset by the greater security purchases of institutional investors (US\$ 287 million).

FINANCIAL SYSTEM'S CREDIT TO THE PRIVATE SECTOR IN DOMESTIC CURRENCY

	Millions of US dollars			Percentage change	
	oct02	sep03	oct03	Oct.03/ Oct.02	Oct.03/ Sep.03
Commercial banks1/	10 004	9 448	9 497	-5,1	0,5
Banco de la Nación	36	24	22	-38,2	-8,2
Micro finance institutions	342	424	426	24,6	0,5
Banks (Trabajo and MiBanco)	29	42	44	51,7	4,8
Local government S&Ls	102	160	160	57,2	-,-
Rural S&Ls	42	45	45	7,3	-,-
Saving and credit cooperatives	92	106	106	15,4	-,-
Edpymes	29	38	38	33,6	-,-
Financial companies	48	32	32	-33,8	-0,1
Institutional investors 2/	743	1 033	1 030	38,5	-0,3
AFPs	417	516	513	23,2	-0,4
Insurance companies	44	46	46	6,2	0,0
Mutual funds	283	471	470	66,0	-0,3
Leasing and companies and others	916	655	655	-28,5	-0,0
Total financial system	12 042	11 585	11 630	-3,4	0,4

1/ Excludes Banco del Trabajo and MiBanco.

2/ Mainly securities issued by the private sector.

Fiscal primary deficit in October: S/. 337 million

In October, **central government operations** recorded a **primary deficit** of S/. 337 million, up S/. 175 million from the same month a year ago. Interests amounted to S/. 99 million (down S/. 41 million from October 2002). As a result, the overall deficit increased S/. 134 million to S/. 435 million this month, and explained by the growth in non-financial expenditure (14 percent), in particular the outlay regarding goods and services and capital, that exceeded the expansion in current revenues (7 percent).

In the period January-October, central government operations recorded a primary surplus of S/. 975 million, compared to the S/. 85 million in the same period of 2002, thanks to the increase in current revenues (11 percent or S/. 2 478 million) that exceed the growth in non-financial expenditure (6 percent or S/. 1 465 million).

October **external financing** was positive in US\$ 13 million (disbursements amounted to US\$ 80 million and amortization to US\$ 67 million). Domestic

financing was also positive (S/. 336 million) due to the placement of sovereign bonds (S/. 183 million) and Public Treasury IOUs (S/. 150 million)

Current revenues (S/. 2 533 million) grew 7 percent against October 2002, reflecting the improvement in tax collection (9 percent) explained by the increase in income tax (28 percent), and IGTV (17 percent), partially offset by the decrease in excise tax (13 percent) and other tax revenues (35 percent) and refunds (14 percent). Non-tax revenues amounted to S/. 298 million, down 1 percent due to lower oil royalties (24 percent) and oil canon (32 percent).

Non-financial expenditure in October (S/. 2 874 million) increased 14 percent, due to the increase in wages and salaries (6 percent), the greater expenses in goods and services in sectors such as defense, social programs and regional governments. Likewise, the capital expenditure increased 30 percent due to greater investment project outlays and transfers to Banco Agropecuario.

CENTRAL GOVERNMENT OPERATIONS (Millions of nuevos soles)

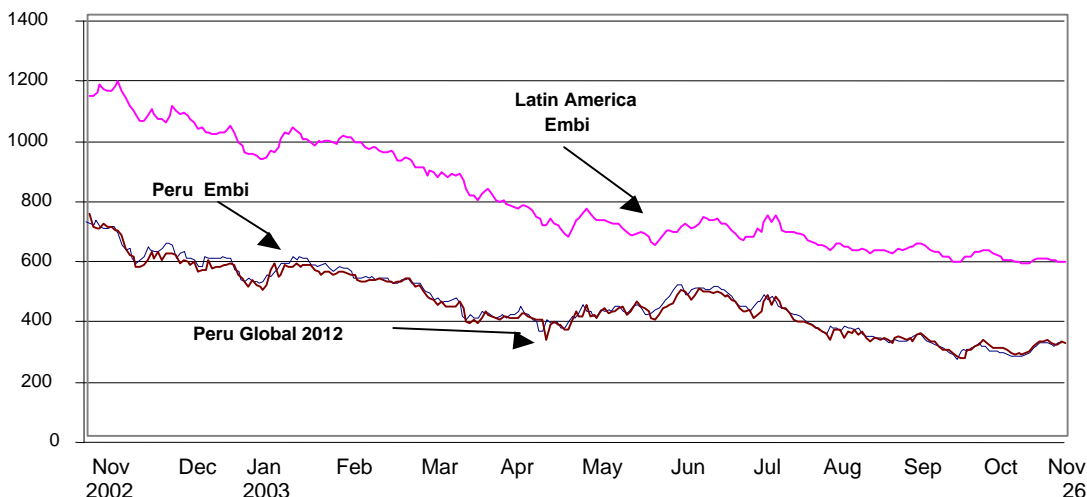
	2002		2003		% Var		January - October		
	Oct	Set	Oct	1 month	12 month	2002	2003	% Var	
1. CURRENT REVENUES	2 361	2 619	2 533	-3,3	7,3	23 150	25 628	10,7	
2. NON-FINANCIAL EXPENDITURES	2 531	2 368	2 874	21,4	13,5	23 407	24 872	6,3	
A. CURRENT EXPENDITURE	2 158	2 109	2 388	13,2	10,7	20 329	21 899	7,7	
B. CAPITAL EXPENDITURE	374	259	486	87,4	30,0	3 078	2 973	-3,4	
3. CAPITAL REVENUES	8	102	4	-95,9	-49,9	173	219	26,9	
4. PRIMARY BALANCE	-162	353	-337			-85	975		
5. INTEREST PAYMENTS	140	366	99	-73,0	-29,7	3 038	3 284	8,1	
6. OVERALL BALANCE	-302	-13	-435			-3 123	-2 309		
7. NET FINANCING	302	13	435			3 123	2 309		
1. External	258	4	43			2 759	1 189		
A. Disbursements	444	400	277			8 331	4 257		
B. Amortizations	-186	-396	-234			-5 572	-3 068		
2. Domestic	-57	6	336			-1 089	998		
3. Privatization	101	4	57			1 453	122		

Spread of Global bond at 3,11 percent

As of November 26, the spread of the **Global 2012** bond was 3,11 percent, higher than that recorded on end-October (2,93 percent), whereas the EMBI+ spread increased from 3,04 to 3,39 percent. On the other hand, the emerging market

spreads continue to decrease in response to the higher than expected cut in Brazil selic interest rate (from 19 to 17,5 percent). However, the increase in Peru's spread obeys to market considerations.

Country risk indicators
(November 2002 - November 2003)



International markets

Between November 19 to 26, the **gold** quotation increased 0,9 percent to US\$ 398,8 per Troy ounce, due to the

weakening of the US dollar against the euro, that made the gold cheaper to European investors.

Gold quotation



Over the same period, the **copper** quotation decreased 2,1 percent to US\$ 0,9083 per pound, after the terrorist attack in Turkey and its possible negative

repercussions on world growth.. On the other hand, the **zinc** quotation fell 0,1 percent to US\$ 0,4116 per pound.

Copper quotation



Over this week, the **WTI oil** quotation dropped 8,7 percent to US\$ 30,0 per barrel due to news regarding and over production

in OPEC members and a warmer winter in the Northern Hemisphere.

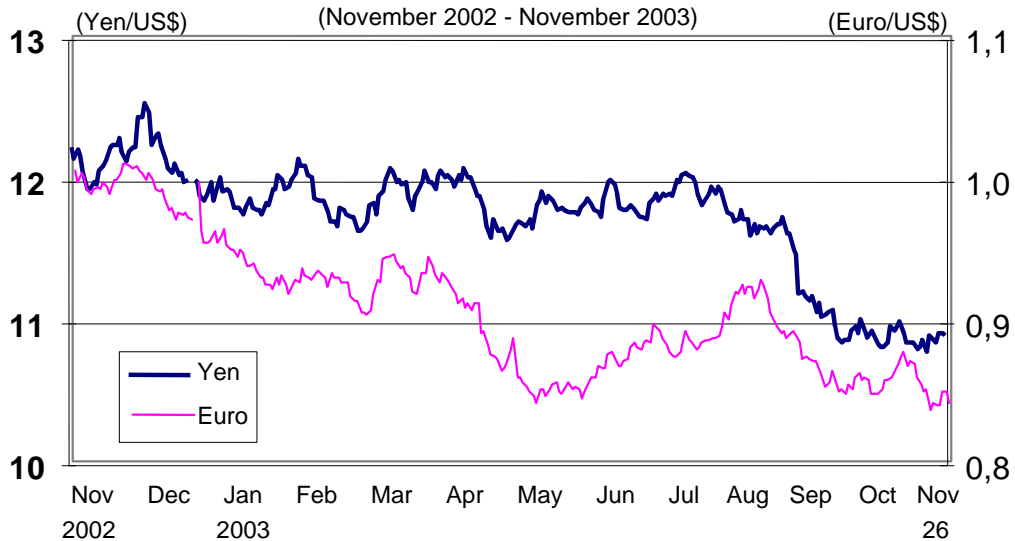
Oil quotation



The **US dollar** depreciated 0,2 percent against the **euro** and 0,4 percent against the **yen**, reflecting the concern that the

capital flows would be insufficient to fund the increasing current account deficits in the US.

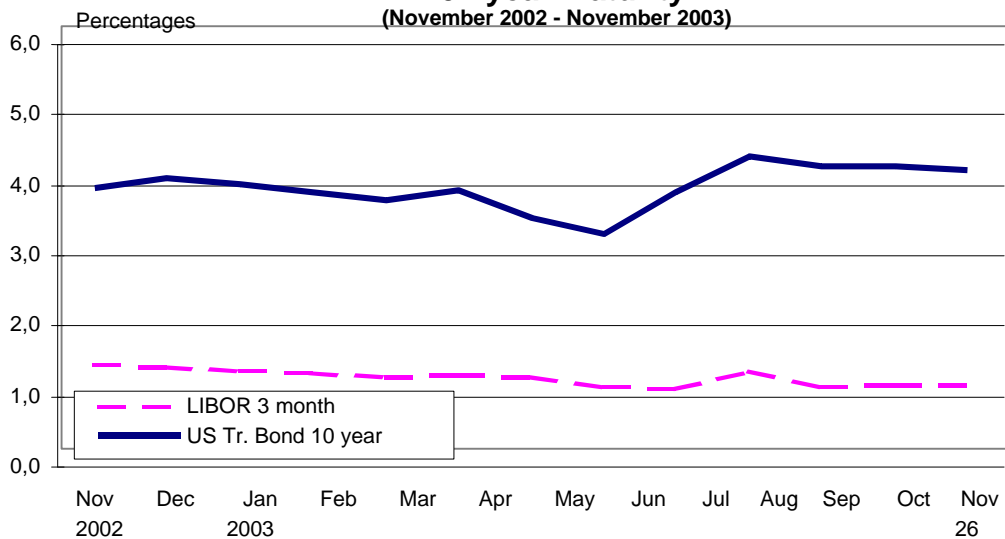
Yen and Euro



Between November 19 and 26, the **Libor** remained at 1,17 percent, whereas the **yield of US Treasury bonds** with a 10 year maturity increased from 4,238 to 4,248 percent reflecting favorable economic news in the US (the upward revision of IIIQ

economic growth from 7,6 to 8,2%, the increase in consumer confidence to a last 14 month maximum, lower unemployment subsidies, the increase in industrial activity and the growth of durable good orders in October.

Libor and interest rate of US Treasury bond with 10 - year maturity

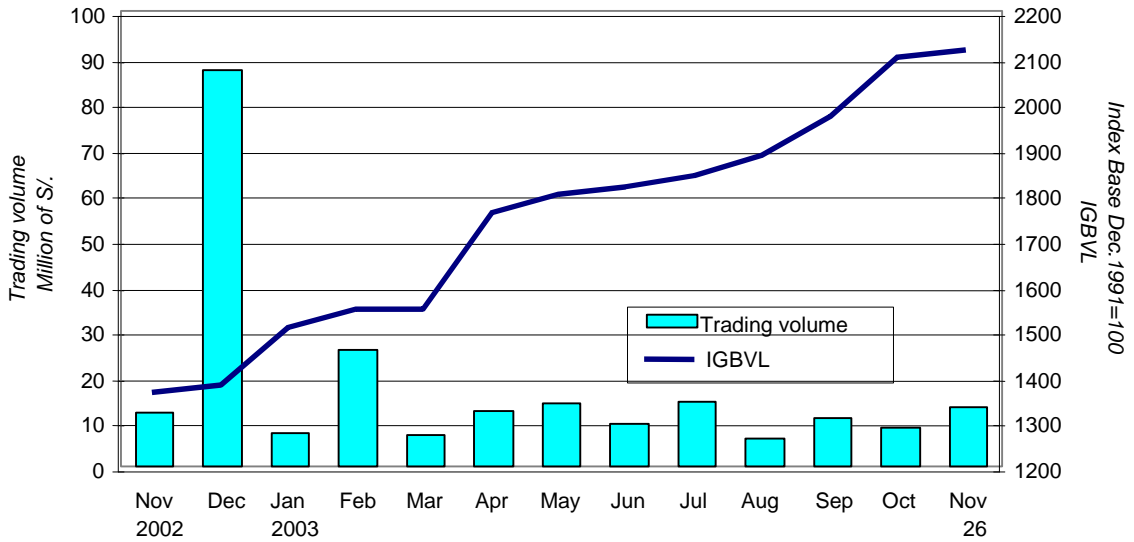


Lima Stock Exchange

As of November 26, the General Index and the Blue Chip Index of Lima Stock Exchange (LSE) increased 0,9 and 2,7 percent, respectively. The cumulative

increase in the year is 53,0 percent for the General Index and 54,3 percent for the Blue Chip index.

LSE indicators
(November 2002 - November 2003)



Indicadores Económicos / Economic Indicators

	2002	2003									
	DIC.	AGO.	SET.	31 Oct.	OCT.	21 Nov.	24 Nov.	25 Nov.	26 Nov.	NOV.	
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES										Var.	
Posición de cambio / <i>Net international position</i>	3 341	4 015	4 062	4 221	4 221	4 326	4 319	4 325		103	
Reservas internacionales netas / <i>Net international reserves</i>	9 598	9 739	9 755	9 810	9 810	10 496	10 433	10 373		564	
Depósitos del sistema financiero en el BCR / <i>Financial system deposits at BCR</i>	3 381	3 275	3 268	3 179	3 179	3 257	3 213	3 154		-25	
Empresas bancarias / <i>Banks</i>	3 048	3 028	3 034	2 970	2 970	3 035	2 997	2 945		-24	
Banco de la Nación / <i>Banco de la Nación</i>	291	198	185	157	157	170	164	156		-1	
Sector privado / <i>Private sector</i>	42	49	49	53	53	53	53	53		0	
Depósitos del sector público en el BCR / <i>Public sector deposits at BCR</i>	2 900	2 479	2 456	2 449	2 449	2 943	2 931	2 926		477	
Depósitos de privatización	24	18	19	7	7	12	12	12		5	
Otros depósitos / <i>Other *</i>	2 875	2 461	2 437	2 442	2 442	2 931	2 919	2 914		472	
OPERACIONES CAMBIARIAS BCR (Mill. US\$) / BCR FOREIGN OPERATIONS	Acum.	Acum.	Acum.		Acum.					Acum.	
Origen externo de la emisión primaria / <i>External origin of the monetary base</i>	49	-31	14	10	142	0	0	5	3	95	
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	5	15	53	10	135	0	0	5	3	69	
Operaciones swaps netas / <i>Net swap operations</i>	0	0	0	0	0	0	0	0	0	0	
Operaciones con el Sector Público / <i>Public sector</i>	45	-45	-39	0	7	0	0	0	0	25	
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.		Prom.					Prom.	
Compra interbancario / <i>Interbank</i>	Promedio / <i>Average</i>	3,513	3,480	3,481	3,472	3,478	3,478	3,477	3,479	3,480	3,477
	Apertura / <i>Opening</i>	3,516	3,481	3,481	3,472	3,478	3,479	3,477	3,478	3,481	3,478
Venta Interbancario / <i>Interbank Ask</i>	Mediodía / <i>Midday</i>	3,515	3,481	3,481	3,473	3,478	3,478	3,479	3,480	3,482	3,478
	Cierre / <i>Close</i>	3,515	3,481	3,481	3,473	3,478	3,478	3,478	3,480	3,479	3,478
	Promedio / <i>Average</i>	3,515	3,481	3,481	3,472	3,478	3,478	3,478	3,479	3,481	3,478
Sistema Bancario (SBS) / <i>Banking System</i>	Compra / <i>Bid</i>	3,513	3,480	3,480	3,472	3,478	3,478	3,478	3,478	3,480	3,477
	Venta / <i>Ask</i>	3,515	3,481	3,482	3,473	3,479	3,479	3,479	3,479	3,482	3,478
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>		100,4	104,2	105,1		107,1					
INDICADORES MONETARIOS / MONETARY INDICATORS											
Moneda nacional / Domestic currency											
Emisión Primaria / <i>Monetary base</i>	(Var. % mensual) / (% monthly change)	11,1	-3,3	-2,5	1,4	1,4					
	(Var. % últimos 12 meses) / (% 12-month change)	11,0	4,2	6,0	6,4	6,4					
Oferta monetaria / <i>Money Supply</i>	(Var. % mensual) / (% monthly change)	6,3	-1,6	0,2							
	(Var. % últimos 12 meses) / (% 12-month change)	10,6	7,8	10,5							
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	0,8	-0,8	-0,1							
	(Var. % últimos 12 meses) / (% 12-month change)	7,1	9,9	7,8							
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		2,9	-0,2	1,1	-2,2	-2,2	1,8	2,7			
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOS)</i>		0,2	0,4	0,2	0,1	0,1	0,4	0,4			
Cuenta corriente de los bancos (saldo mill. S/.) / <i>Banks' current account (balance)</i>		191	188	175	56	176	97	93	89	44	
Créditos por regulación monetaria (millones de S/.) / <i>Rediscounts (Millions of S/.)</i>	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	
Depósitos públicos en el BCR (millones S/.) / <i>Public sector deposits at the BCR (Mills.S/.)</i>		275	1 150	945	981	981	1 498	1 429	1 500	n.d.	
Certificados de Depósitos BCRP (saldo Mill.S/.) / <i>CDBCRP balance (Millions of S/.)</i>		1 635	3 570	3 810	4 190	4 190	4 175	4 175	4 175	4 175	
Operaciones de reporte (saldo Mill. S/.) / <i>repos (Balance millions of S/.)</i>		170	240	45	s.m.	s.m.	235	175	205	315	
	Préstamos y descuentos hasta 360 días / <i>Loans & discounts</i>	14,8	14,4	14,3	14,4	13,9	13,9	13,8	13,9	n.d.	14,0
Tasa de interés (%) / <i>Interest rates (%)</i>	Interbancaria / <i>Interbank</i>	3,80	3,01	2,80	2,71	2,71	2,48	2,47	2,45	2,45	2,56
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	5,1	3,7	3,5	3,5	3,5	3,3	3,3	3,3	3,3	3,4
	Operaciones de reporte con CDBCRP / <i>CDBCRP rep</i>	3,6	3,0	2,7	s.m.	s.m.	2,5	2,5	2,4	2,4	
	Créditos por regulación monetaria / <i>Rediscounts</i>	4,5	3,5	3,5	3,5	3,5	3,3	3,3	3,3	3,3	
	Del saldo de CDBCRP / <i>CDBCRP balance</i>	4,6	4,4	4,3	4,1	4,1	4,0	4,0	4,0	4,0	
Moneda extranjera / foreign currency											
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	-0,3	-0,2	-0,7							
	(Var. % últimos 12 meses) / (% 12-month change)	-3,6	-6,2	-5,9							
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		-1,9	-0,9	-0,8	0,1	0,1	-0,1	-0,1			
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOS)</i>		0,1	0,1	0,1	0,1	0,1	1,1	1,0			
Créditos por regulación monetaria (millones de US dólares) / <i>Rediscounts</i>	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	
	Préstamos y descuentos hasta 360 días / <i>Loans & discounts</i>	8,1	6,9	6,9	7,0	7,0	7,0	7,0	7,2	n.d.	6,9
Tasa de interés (%) / <i>Interest rates (%)</i>	Interbancaria / <i>Interbank</i>	2,2	0,9	1,1	s.m.	1,1	s.m.	s.m.	s.m.	s.m.	1,1
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	2,4	1,8	1,7	1,7	1,7	1,7	1,7	1,7	1,7	1,7
	Créditos por regulación monetaria / <i>Rediscounts ***</i>	2,5	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>	Acum.	Acum.	Acum.		Acum.					Acum.	
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	1,4	2,5	4,4	-0,5	6,5	0,5	-0,7	1,1	0,2	0,9	
Monto negociado en acciones (Mill. S/.) - Prom. diario	1,7	1,5	5,0	-1,3	6,1	0,6	-0,5	1,3	0,3	2,7	
	67,1	6,0	10,6	12,1	8,7	3,3	3,5	5,6	7,5	13,2	
INFLACIÓN (%) / INFLATION (%)											
Inflación mensual / <i>Monthly</i>	-0,03	0,01	0,56		0,05						
Inflación últimos 12 meses / % 12 months change	1,52	1,89	1,98		1,30						
GOBIERNO CENTRAL (Mill. S/.) / CENTRAL GOVERNMENT (Mills. of S/.)											
Resultado primario / <i>Primary balance</i>	-230	288	353								
Ingresos corrientes / <i>Current revenue</i>	2 781	2 793	2 619								
Gastos no financieros / <i>Non-financial expenditure</i>	3 140	2 511	2 368								
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)											
Balanza Comercial / <i>Trade balance</i>	71	98	80								
Exportaciones / <i>Exports</i>	746	754	777								
Importaciones / <i>Imports</i>	675	656	697								
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT											
Variac. %, respecto al mismo mes del año anterior / <i>Annual rate of growth</i>	4,7	3,1	3,6								
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS											
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	Prom.	Prom.	Prom.		Prom.					Prom.	
Dow Jones (Var %) / (% change)	1,4	1,1	1,1	1,2	1,2	1,2	1,2	1,2	1,2	1,2	
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	-5,9	2,0	-1,5	0,2	5,7	0,1	1,2	0,2	0,2	-0,2	
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>	4,0	4,4	4,3	4,3	4,3	4,2	4,2	4,2	4,2	4,3	
Bono Global 2012 - Perú (en pbs) / <i>Global Bond 2012 - Peru (basis points)</i>	620	423	353	304	316	325	321	328	329	308	
	576	393	328	293	296	304	305	313	311	296	

* 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.

** Los tipo de cambio del Sistema Bancario son adelantados.

*** Las tasas de interés para los créditos de regulación monetaria en dólares serán a la tasa Libor a un mes más un punto porcentual.

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