

BANCO CENTRAL DE RESERVA DEL PERÚ

WEEKLY REPORT

Nº 09 – February 27, 2004

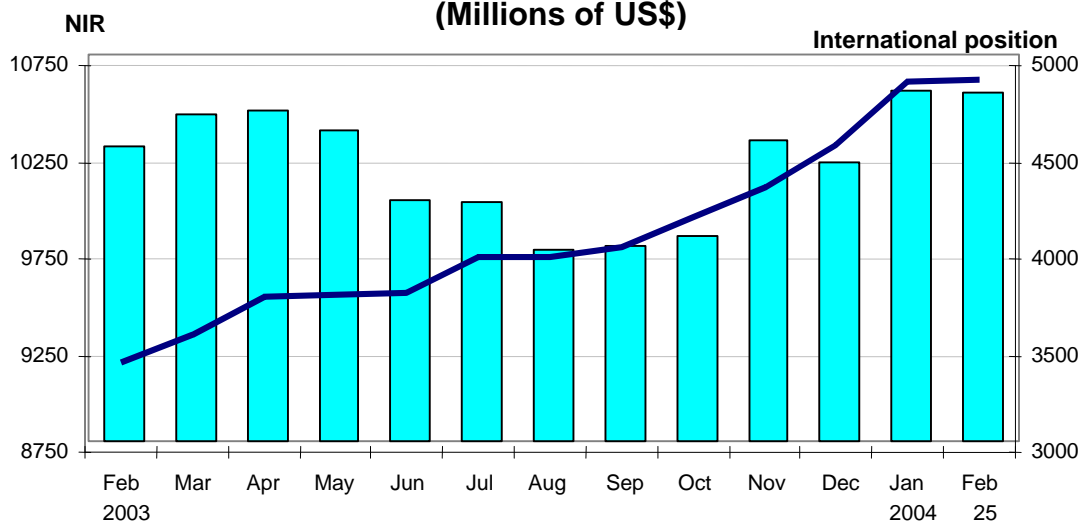
Net international reserves: US\$ 10 559 million

As of February 24, NIR amounted to US\$ 10 559 million, down US\$ 5 million from the previous month, due to lower public sector and Insurance Deposit Fund deposits (US\$ 57 and 3 million, respectively), which was partially offset by the increase in financial system deposits (US\$ 21 million) as well as investment yield

(US\$ 26 million) and net purchases of foreign currencies (US\$ 10 million).

In the year, NIR have increased US\$ 365 million, whereas the **Central Bank international position** expanded US\$ 349 million, reaching a balance of US\$ 4 932 million.

**BCR's net international reserve and international position
February 2003 - February 2004
(Millions of US\$)**

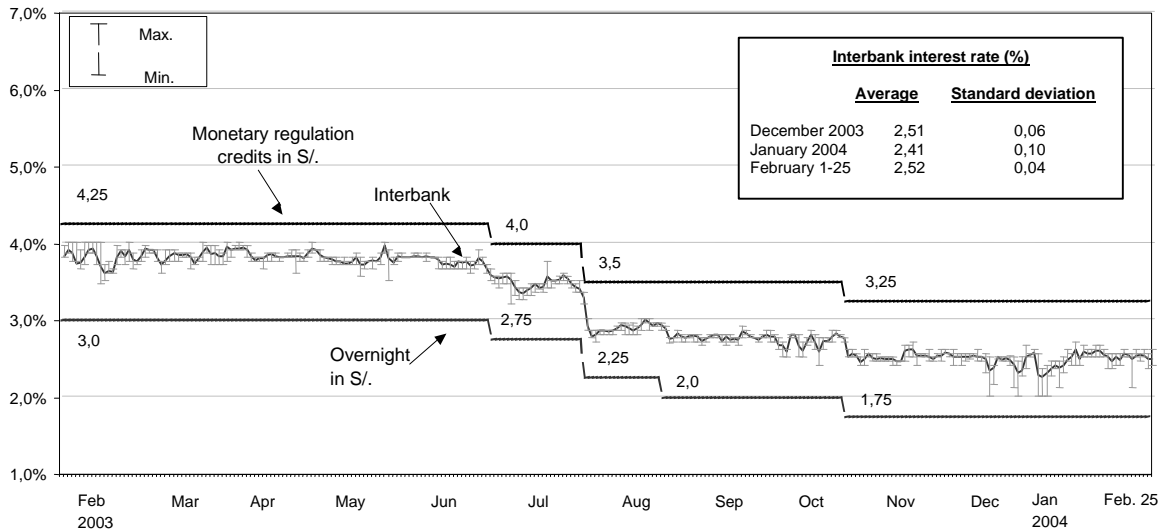


Interbank interest rate at 2,52 percent

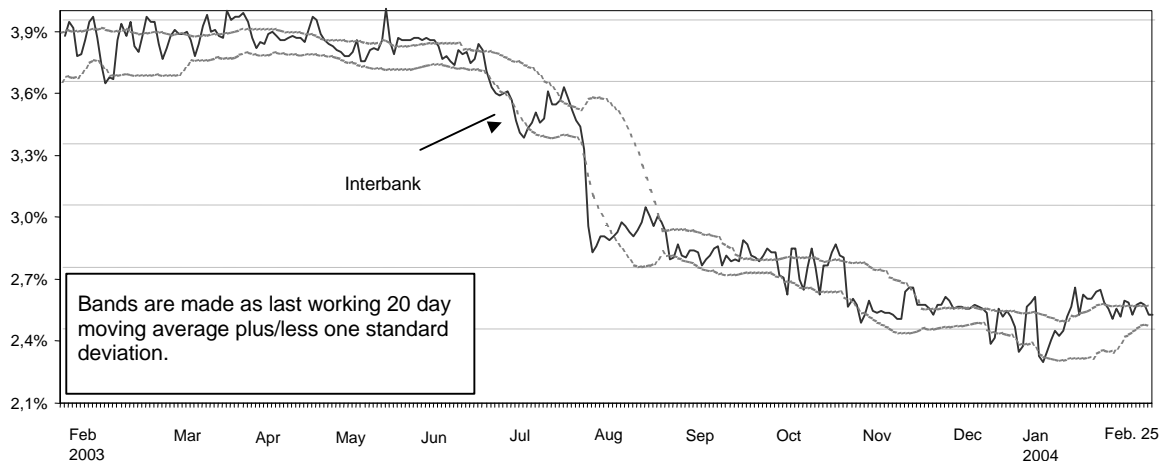
Between February 1 and 25, the average interbank interest rate in domestic currency

was 2,52 percent, higher than in January (2,41 percent).

Interest rate in domestic currency (February 2003 - February 2004)



Interbank interest rate in domestic currency



Monetary operations

As of **February 25**, the daily average balance of banks' liquidity at the Central Bank amounted to S/. 204 million. The balance projected for that month was S/. 170 to S/. 190 million. Between **February 19 and 25**, the Central Bank made the following operations:

- Auctions of temporary purchase of CDBCRP and BTP with: i) 1-day maturity by S/. 140, S/. 195, S/. 170 and S/. 210 million at average interest rates

of 2,48; 2,50; 2,46 and 2,45 percent, respectively; and ii) 3-day by S/. 205 million at 2,49 percent.

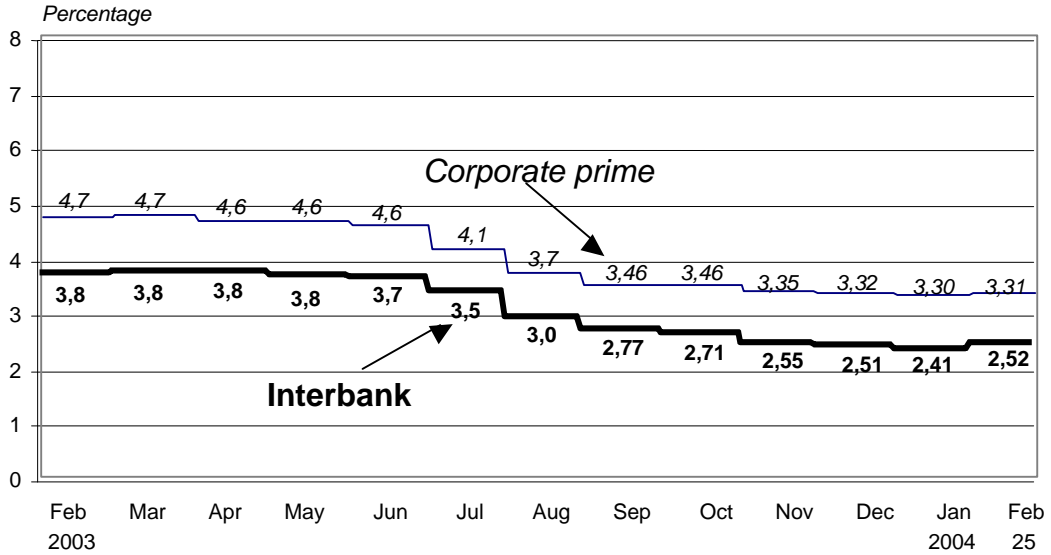
- Net purchase of foreign currency over the counter by US\$ 65 million at an average exchange rate of S/. 3,4738.
- On February 19, 20 and 23 the Bank received overnight deposits by S/. 7, 38 and 58 million, respectively.

Corporate prime interest rate at 3,31 percent

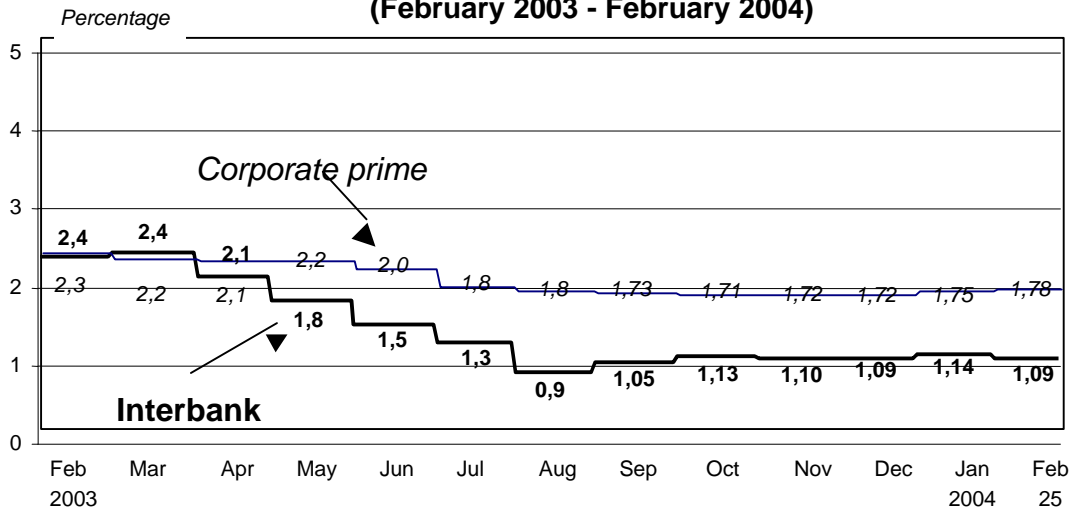
Between February 1 to 25, the corporate prime interest rate in local currency increased to 3,31 percent from 3,30 percent

in January. For its part, the rate in foreign currency passed from 1,75 to 1,78 percent over the same period.

**Monthly average interest rate in domestic currency
(February 2003 - February 2004)**



**Monthly average interest rate in foreign currency
(February 2003 - February 2004)**



Exchange rate: S/. 3,475

Between February 18 to 25, the exchange rate increased slightly from S/. 3,474 to S/. 3,475.

As of February 25, the **balance of net forward sales** increased US\$ 20 million, whereas the **banks' exchange position** decreased in US\$ 80 million.

BANKS' EXCHANGE POSITION (Millions of US\$)

	December 2002	December 2003	January 2004	February 25
a. Net sales to the public (i-ii)	905	607	531	551
i. Forward sales to the public	1 141	834	931	951
ii. Forward purchases to the public	236	227	399	400
b. Banks' exchange position	642	530	627	547

Monetary base: February 22, 2004

As of February 22, the balance of the **monetary base** (S/. 6 938 million) dropped 0,4 percent (S/. 25 million) against end-January. In average terms, the monetary base recorded an annual rate of increase of 15,7 percent (versus 13,0 percent in January).

By sources, the expanding operations of the monetary base were the net

redemption of CDBCRP (S/. 300 million), purchases of foreign currency over the counter (US\$ 40 million or S/. 139 million) and to the public (US\$ 10 million or S/. 34 million). These operations were offset by the increase in public sector deposits (S/. 363 million) and the redemption of temporary purchases of securities (S/. 107 million).

Banking system monetary accounts as of January 31, 2004

Domestic currency denominated liquidity grew 2,7 percent in January (an amount equivalent to S/. 538 million) reaching a balance of S/. 20 553 million, up 17,1 percent from a year ago. Credit to the private sector in the same currency fell 0,3 percent (S/. 33 million). However, the current balance (S/. 10 150 million) is 8,7 percent higher than in January 2002.

On the other hand, liquidity in **foreign currency** (US\$ 9 447 million) decreased 0,1 percent (US\$ 13 million) in January and 2,7 percent through last 12 month. Credit to the private sector dropped 1,3 percent (US\$ 129 million) to US\$ 9 590 million. It should be noted that in annual terms, this aggregate recorded a contraction of 4,3 percent.

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	
2002													
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%	-1,1%	11,2%	1,1%	3,5%	-2,8%	-42,7%	-0,2%	-6,5%	
Jul.	8,3%	2,8%	5,8%	7,3%	0,1%	10,5%	-1,3%	-1,6%	3,7%	-42,8%	-0,7%	-6,8%	
Aug.	-3,3%	4,2%	-1,6%	6,8%	-0,7%	9,9%	-0,2%	-3,6%	-7,8%	-46,1%	0,1%	-6,0%	
Sep.	-2,5%	6,0%	0,1%	9,3%	-0,1%	7,9%	-0,8%	-3,1%	-1,5%	-45,9%	-1,1%	-6,0%	
Oct.	1,4%	6,4%	0,7%	11,9%	-0,5%	5,7%	0,5%	-3,9%	5,4%	-41,4%	-0,1%	-5,3%	
Nov.	2,8%	9,7%	1,7%	13,3%	3,0%	7,2%	-0,7%	-5,7%	4,3%	-12,3%	0,2%	-5,5%	
Dec.	11,5%	10,1%	3,6%	10,5%	-1,2%	5,1%	0,5%	-2,6%	-0,1%	-8,0%	-0,6%	-5,8%	
2004													
Jan.	-6,4%	13,4%	2,7%	17,1%	-0,3%	8,7%	-0,1%	-2,7%	1,3%	4,7%	-1,3%	-4,3%	

Memo:

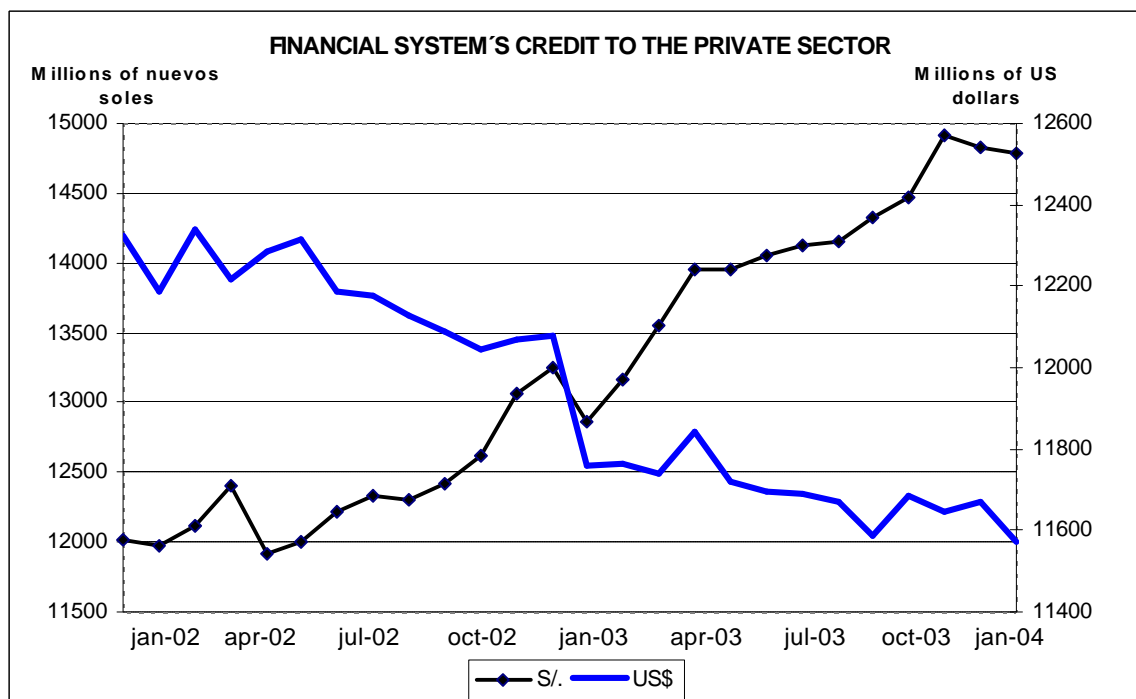
Balance as of Dec. 31, 2003 (Mill.S/ or Mill.US\$)	7 441	20 014	10 183	9 459	702	9 719
Balance as of Jan. 31, 2004 (Mill.S/ or Mill.US\$)	6 962	20 553	10 150	9 447	711	9 590

1/ Short external liabilities of the banking system.

Financial system credit to the private sector

In January, financial system credit to the private sector dropped 0,3 percent in soles and 0,8 percent in foreign currency. However, through last 12 months this

aggregate increased 14,9 percent in soles, whereas in foreign currency it fell 1,6 percent.



January decrease (S/. 45 million) obeyed to the S/. 76 million and S/. 47 contraction of banking and micro-finance institution credit, partially offset by the increase of

Banco de la Nación (S/. 47 million) as well as for the acquisition of fixed income instruments by institutional investors (S/. 26 million). Through last 12 months,

soles-denominated credit increased S/. 1 914 million, reflecting the growth of micro-finance, institutional investors and banking enterprises segments (S/. 745,

587 and 582 million). Conversely, financial leasing companies recorded a decrease of S/. 174 million.

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

	Millions of nuevos soles			Percentage change	
	jan-03	dec-03	jan-04	Jan.04/ Jan.03	Jan.04/ Jan.03
Commercial banks 1/	7 323	7 981	7 905	7,9	-1,0
Banco de la Nación	425	511	558	31,2	9,2
Micro finance institutions	3 113	3 906	3 858	23,9	-1,2
Banks (MiBanco and Banco del Trabajo)	771	970	953	23,6	-1,8
Local government S&Ls	864	1 083	1 083	25,4	--
Rural S&Ls	139	181	181	29,9	--
Saving and credit cooperatives	381	459	459	20,7	--
Edpymes	132	172	172	30,2	--
Financial companies	827	1 042	1 010	22,2	-3,0
Institutional investors 2/	1 619	2 180	2 206	36,2	1,2
AFPs	1 072	1 449	1 463	36,5	1,0
Insurance companies	495	568	568	14,8	--
Mutual funds	53	163	175	230,3	7,3
Leasing companies and others	385	247	253	-34,2	2,5
Total financial system	12 865	14 824	14 779	14,9	-0,3

1/ Excludes Banco del Trabajo and MiBanco.

2/ Mainly securities issued by the private sector.

The contraction in dollar-denominated credits in January (US\$ 96 million) was mainly originated in banking enterprises (US\$ 129 million), partially offset by the expansion of institutional investors of fixed income instruments (US\$ 33 million).

Through last 12 month, the US\$ 184 million drop reflected the fewer credits of banking enterprises (US\$ 416 million) and leasing companies (US\$ 104 million), partially offset by investment in fixed income instruments (US\$ 330 million).

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

	Millions of US dollars			Percentage change	
	jan-03	dec-03	jan-04	Jan.04/ Jan.03	Jan.04/ Dic.03
Commercial banks 1/	9 734	9 447	9 318	-4,3	-1,4
Banco de la Nación	36	22	22	-38,0	0,1
Micro finance institutions	369	473	471	27,5	-0,4
Banks (MiBanco and Banco del Trabajo)	37	49	49	32,4	--
Local government S&Ls	112	186	186	65,9	--
Rural S&Ls	44	48	48	9,0	--
Saving and credit cooperatives	101	116	116	15,4	--
Edpymes	32	40	40	26,2	--
Financial companies	44	34	32	-26,7	-5,6
Institutional investors 2/	794	1 091	1 124	41,6	3,1
AFPs	433	517	522	20,4	1,0
Insurance companies	35	60	60	70,2	--
Mutual funds	325	514	543	66,7	5,5
Leasing companies and others	824	637	638	-22,6	0,1
Total financial system	11 758	11 670	11 574	-1,6	-0,8

1/ Excludes Banco del Trabajo and MiBanco.

2/ Mainly securities issued by the private sector.

January primary surplus of S/. 739 million

Through last 12 month central government operations recorded an accumulated primary surplus of S/. 793 million (versus a deficit of S/. 590 million in the period February 2002-January 2003) due to the increase in current (11 percent) and capital revenue (14 percent) that exceeded the increased in non-financial expenditure (6 period). Cumulative interest over this

period (S/. 4 297 million) grew 8 percent, therefore, the overall balance reached a deficit of S/. 3 504 million, down S/. 1 060 million from that in the previous period. Compared with the year 2003, the overall deficit decreased in S/. 258 million, due to the increase in current revenues (0,9 percent) and the fall in non-financial expenditure (0,3 percent).

CENTRAL GOVERNMENT OPERATIONS

(Millions of Nuevos Soles, 12 months cumulative) *

	Feb 2002 Jan 2003 A	Jan 2003 Dec 2003 B	Feb 2003 Jan 2004 C	C/A	C/B
1. CURRENT REVENUES	28 393	31 323	31 591	11,3	0,9
2. NON-FINANCIAL EXPENDITURE	29 280	31 240	31 137	6,3	-0,3
A. CURRENT EXPENDITURE	25 328	27 115	27 058	6,8	-0,2
B. CAPITAL EXPENDITURE	3 952	4 125	4 080	3,2	-1,1
3. CAPITAL REVENUE	297	342	339	14,2	-0,8
4. PRIMARY BALANCE	<u>-590</u>	<u>425</u>	<u>793</u>		
5. INTEREST PAYMENTS	3 974	4 187	4 297	8,1	2,6
6. OVERALL BALANCE	<u>-4 564</u>	<u>-3 762</u>	<u>-3 504</u>		
7. NET FINANCING	4 564	3 762	3 504		
1. Financing abroad	3 976	3 364	3 372		
A. Disbursements	10 310	7 409	7 440		
B. Amortizations	-6 334	-4 045	-4 068		
2. Domestic financing	-890	217	-47		
3. Privatization	1 477	181	179		

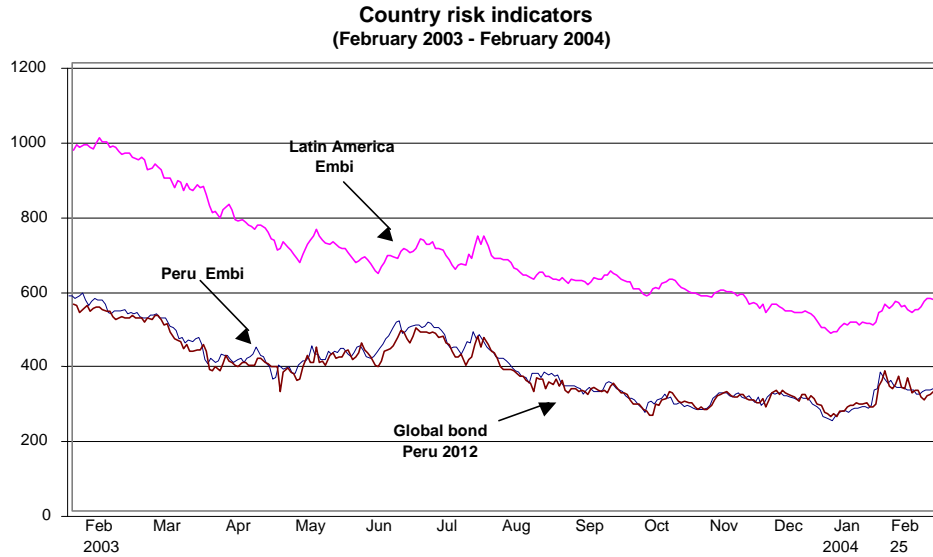
* In order to avoid the volatility of the monthly series this table displays the annual accumulated result.

The monthly data are in table 73 of the Weekly Note.

Spread of Global bond at 3,19 percent

As of February 25, the spread of the Peruvian **Global bond with a 10 year maturity** was 3,19 percent, lower than on end-January (3,51 percent), whereas the spread of the sovereign bonds increased

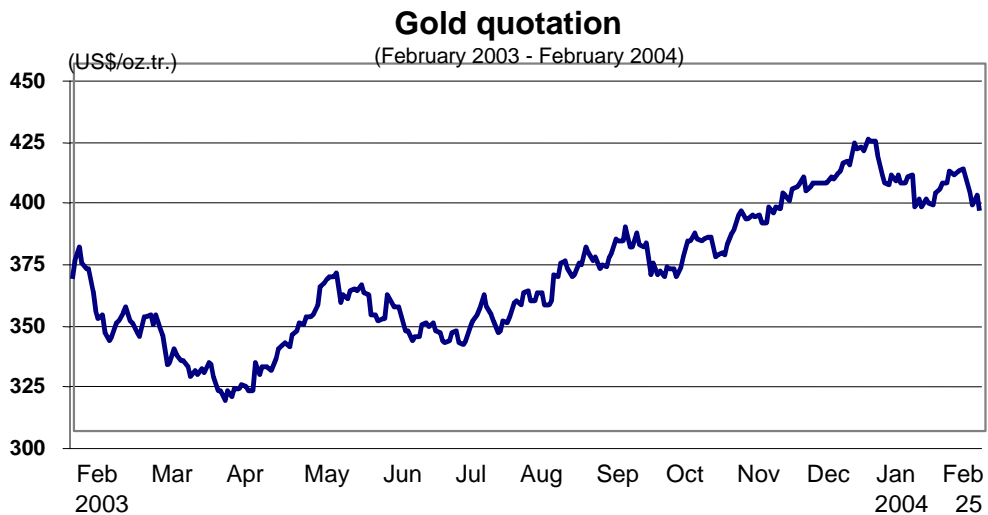
from 3,43 to 3,46 percent over the same period. The regional spread have been recently affected by the political tensions and a higher than expected inflation in Brazil.



International markets

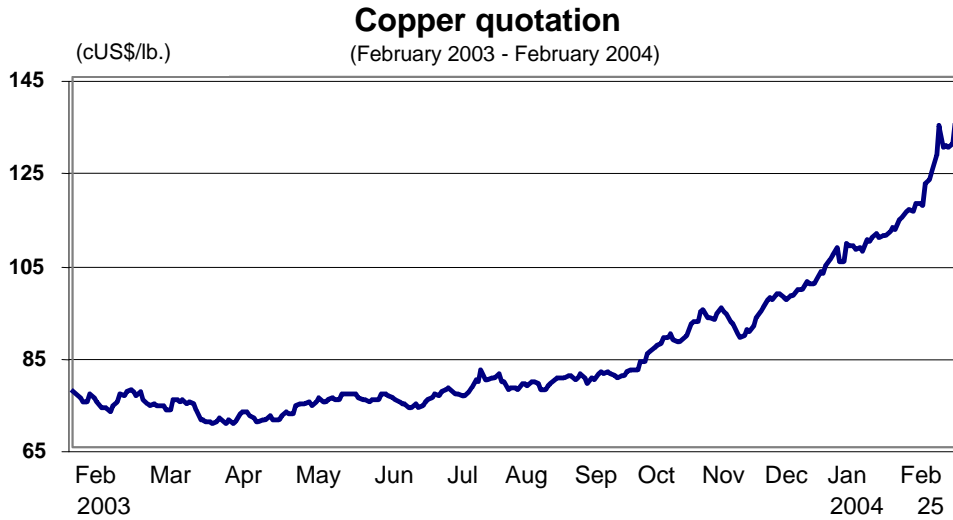
Between **February 18 and 25**, the **gold** quotation decreased 4,1 percent to US\$

397,0 per Troy ounce due to strengthening of the US dollar against the euro



In similar period, the **copper** quotation increased 0,6 percent to US\$ 1,36 per pound, the last 8 year maximum, due to the higher demand from China and the US.

LME inventories has declined 32 percent, from 431 to 292 thousand metric tons. The lowest through last 5 years.



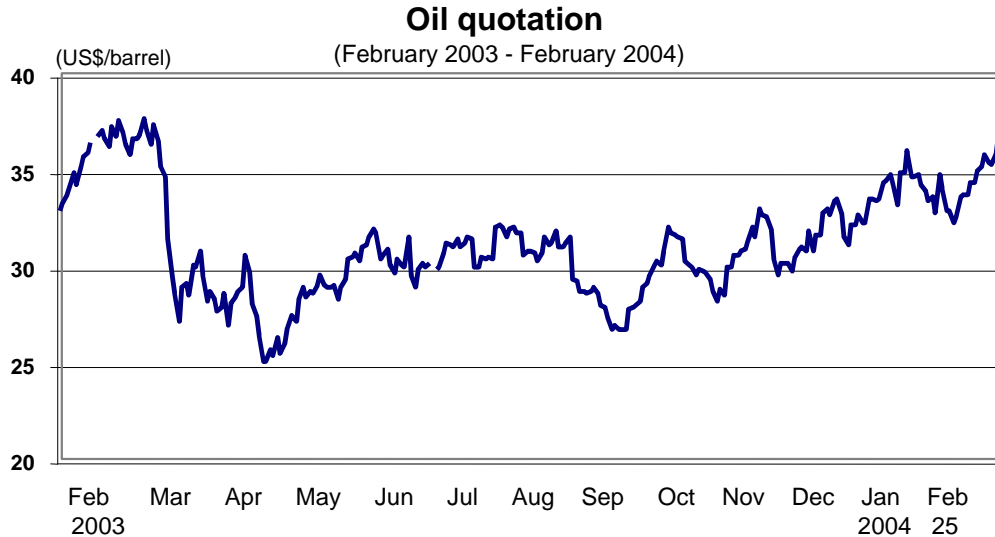
During this week, the **zinc** quotation decreased 2,4 percent to US\$ 0,51 per pound. LME inventories of zinc dropped

from 756 to 726 thousand metric tones January and February 25.



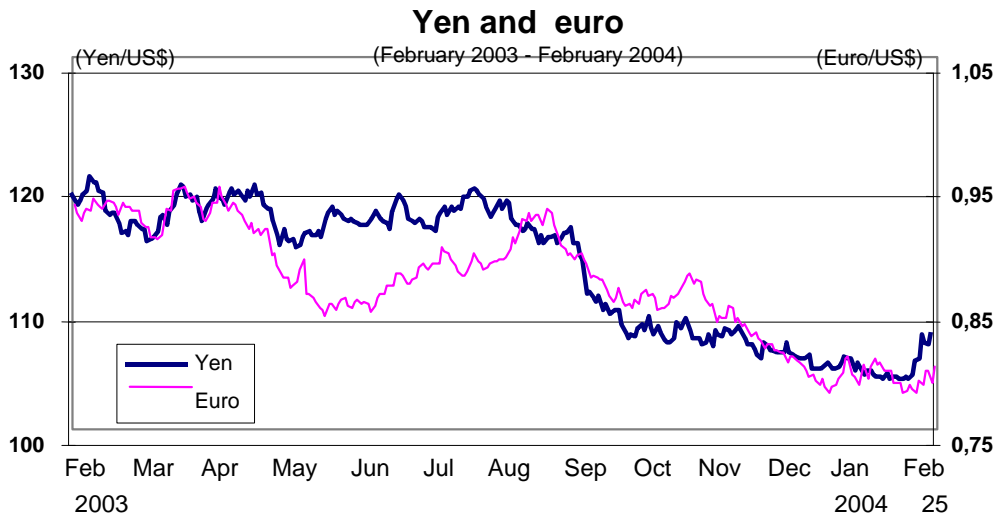
In the period under analysis The **WTI oil** quotation increased 5,4 percent, reaching US\$ 37,4 per barrel, reflecting a higher than

expected decline in oil inventories (an actual drop of 1,6 millions of barrels versus a market expectation of 500 thousand).



The **US dollar** appreciated 1,5 percent against the **euro** and 2,1 against the **yen**, after several BoJ interventions and the

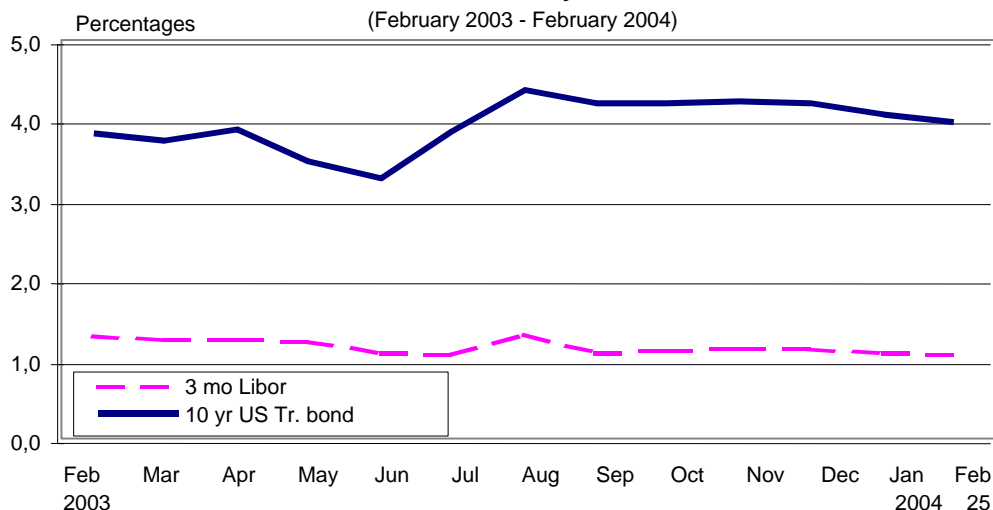
ending of euro and yen long-positions of exchange traders.



Between **February 18 and 25**, the 3 month **Libor** remained at 1,12 percent, whereas the **yield of US Treasury bonds** with a 10

year maturity fell from 4,05 to 4,01 percent, after the higher than expected fall of consumer confidence in February.

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

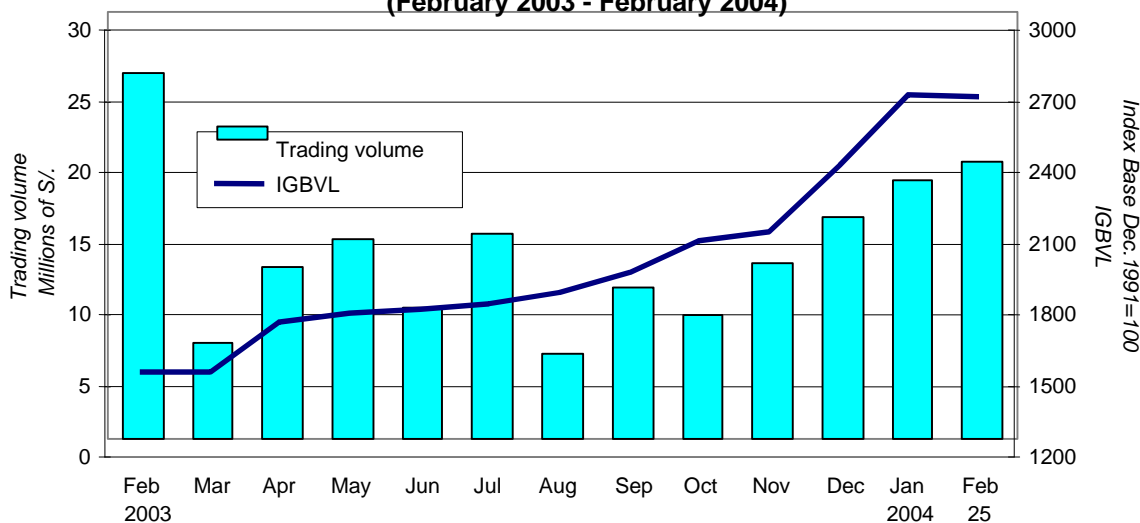


Lima Stock Exchange

Between February 1 and 25, the LSE **General** Index (IGBVL) fell 0,3 percent whereas the **Blue Chip** Index (ISBVL) increased 2,8 percent. However, in the year

both indices has a cumulative increase of 11,7 percent for the IGBVL and 15,0 percent for the ISBVL.

LSE indices (February 2003 - February 2004)



Indicadores Económicos / Economic Indicators

	2002		2003		2004						Var.
	DIC.	DIC.	30 Ene.	ENE.	19 Feb.	20 Feb.	23 Feb.	24 Feb.	25 Feb.	FEB.	
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES											
Posición de cambio / <i>Net international position</i>	3 341	4 583	4 914	4 914	4 969	4 960	4 913	4 932			18
Reservas internacionales netas / <i>Net international reserves</i>	9 598	10 194	10 564	10 564	10 597	10 559	10 543	10 559			-5
Depósitos del sistema financiero en el BCR / <i>Financial system deposits at BCR</i>	3 381	2 892	3 033	3 033	3 103	3 078	3 059,1	3 053,7			21
Empresas bancarias / <i>Banks</i>	3 048	2 687	2 857	2 857	2 923	2 902	2 879	2 869			12
Banco de la Nación / <i>Banco de la Nación</i>	291	154	120	120	124	121	125	129			9
Resto de instituciones financieras / <i>Other financial institutions</i>	42	52	56	56	56	55	55	55			-1
Depósitos del sector público en el BCR / <i>Public sector deposits at BCR</i>	2 900	2 761	2 652	2 652	2 548	2 544	2 594	2 594			-57
OPERACIONES CAMBIARIAS BCR (Mill. US\$) / BCR FOREIGN OPERATIONS	Acum.	Acum.		Acum.							Acum.
Origen externo de la emisión primaria / <i>External origin of the monetary base</i>	49	175	0	339	20	9	-50	10	25		35
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	5	176	0	317	20	10	1	10	25		76
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	0	0	23	0	0	-50	0	0		-40
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.		Prom.							Prom.
Compra interbancario / <i>Interbank bid</i>	Promedio / <i>Average</i>	3,513	3,471	3,499	3,468	3,472	3,475	3,475	3,473	3,474	3,484
Venta Interbancario / <i>Interbank Ask</i>	Apertura / <i>Opening</i>	3,516	3,472	3,510	3,467	3,472	3,478	3,477	3,475	3,474	3,486
	Mediodía / <i>Midday</i>	3,515	3,471	3,501	3,468	3,473	3,475	3,476	3,474	3,474	3,484
	Cierre / <i>Close</i>	3,515	3,471	3,500	3,468	3,475	3,475	3,475	3,473	3,474	3,484
	Promedio / <i>Average</i>	3,515	3,472	3,502	3,468	3,473	3,475	3,476	3,474	3,474	3,485
Sistema Bancario (SBS) / <i>Banking System</i>	Compra / <i>Bid</i>	3,513	3,470	3,498	3,467	3,472	3,474	3,475	3,473	3,474	3,484
	Venta / <i>Ask</i>	3,515	3,472	3,500	3,468	3,473	3,475	3,477	3,474	3,475	3,485
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>		100,4	107,9		109,0						

INDICADORES MONETARIOS / MONETARY INDICATORS

Moneda nacional / Domestic currency

Emisión Primaria / <i>Monetary base</i>	(Var. % mensual) / (% monthly change)	11,1	11,5	-6,4	-6,4						
	(Var. % últimos 12 meses) / (% 12-month change)	11,0	10,1		13,4						
Oferta monetaria / <i>Money Supply</i>	(Var. % mensual) / (% monthly change)	6,3	4,2								
	(Var. % últimos 12 meses) / (% 12-month change)	10,6	11,8								
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	0,8	-2,2								
	(Var. % últimos 12 meses) / (% 12-month change)	7,1	4,2								
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		2,9	-0,8	1,6	1,6	-0,4	-0,5	-0,3			
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,2	0,2	0,5	0,5	0,9	0,8	0,7			
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>		191	192	50	172	81	83	49	121	81	0
Créditos por regulación monetaria (millones de S./) / <i>Rediscounts (Millions of S./)</i>		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>		275	1 196	1 549	1 549	1 915	1 912	1 779	1 807	n.d.	
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>		1 635	4 097	5 789	5 789	5 489	5 489	5 489	5 489	5 489	
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>		170	0	312	312	140	205	195	170	210	
Tasa de interés (%) / <i>Interest rates (%)</i>	Préstamos y descuentos hasta 360 días / <i>Loans & discount Interbancaria / Interbank</i>	14,84	13,97	14,55	14,47	15,08	15,08	14,93	14,93	14,88	14,89
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	3,80	2,51	2,47	2,41	2,52	2,53	2,47	2,47	2,47	2,52
	Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	5,10	3,30	3,30	3,30	3,33	3,33	3,33	3,33	3,33	3,31
	Créditos por regulación monetaria / <i>Rediscounts</i>	3,6	s.m.	2,5	2,5	2,5	2,5	2,5	2,5	2,5	2,5
	Del saldo de CDBCRP / <i>CDBCRP balance</i>	4,5	3,3	3,3	3,3	3,3	3,3	3,3	3,3	3,3	3,3
		4,6	3,9	3,7	3,7	3,7	3,7	3,7	3,7	3,7	3,7

Moneda extranjera / foreign currency

Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	-0,3	-0,2								
	(Var. % últimos 12 meses) / (% 12-month change)	-3,6	-5,6								
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		-1,9	0,2	-0,3	-0,3	0,3	0,0	0,0			
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,1	0,1	0,1	0,1	0,8	0,7	0,6			
Créditos por regulación monetaria (millones de US dólares) / <i>Rediscounts</i>		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 Interbancaria / Interbank</i>	8,13	7,26	7,21	7,30	7,10	7,09	7,10	7,17	7,19	7,14
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	2,22	1,09	1,04	1,14	0,95	0,95	0,90	0,99	0,98	1,09
	Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	2,38	1,72	1,79	1,71	1,77	1,77	1,77	1,77	1,77	1,79
	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.	s.m.

INDICADORES BURSÁTILES / STOCK MARKET INDICES

	Acum.	Acum.		Acum.						Acum.
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>	1,4	13,4	0,3	12,1	-0,0	-0,6	-0,4	0,8	-0,4	-0,3
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	1,7	16,2	0,1	11,9	0,0	-0,6	-0,5	1,1	-0,7	2,8
Monto negociado en acciones (Mill. S.) - Prom. diario	67,1	15,7	17,9	18,2	32,7	45,9	6,7	5,4	24,7	19,5

INFLACIÓN (%) / INFLATION (%)

Inflación mensual / <i>Monthly</i>	-0,03	0,56	0,54
Inflación últimos 12 meses / % 12 months change	1,52	2,48	2,80

GOBIERNO CENTRAL (Mill. S./) / CENTRAL GOVERNMENT (Mills. of S./)

Resultado primario / <i>Primary balance</i>	-230	-821	739
Ingresos corrientes / <i>Current revenue</i>	2 781	2 933	2 701
Gastos no financieros / <i>Non-financial expenditure</i>	3 140	3 867	1 965

COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)

Balanza Comercial / <i>Trade balance</i>	71	178
Exportaciones / <i>Exports</i>	746	894
Importaciones / <i>Imports</i>	675	716

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
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COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS

	Prom.	Prom.		Prom.						Prom.
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	1,41	1,17	1,13	1,13	1,12	1,12	1,12	1,12	1,12	1,12
Dow Jones (Var %) / (% change)	-5,90	6,53	-0,21	0,33	-0,07	-0,43	-0,09	-0,41	0,40	1,15
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	4,02	4,26	4,13	4,13	4,03	4,10	4,04	4,03	4,01	4,07
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>	620	318	343	288	334	338	339	341	346	346
Bono Global 2012 - Perú (en pbs) / <i>Global Bond 2012 - Peru (basis points)</i>	576	304	351	282	310	311	324	316	319	328

* 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.

** 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, INEI, Aduanas, Banco de la Nación, BVL, Sunat, SBS, Reuters y Bloomberg.