

CENTRAL RESERVE BANK OF PERU

WEEKLY REPORT

Nº 22 – May 28, 2004

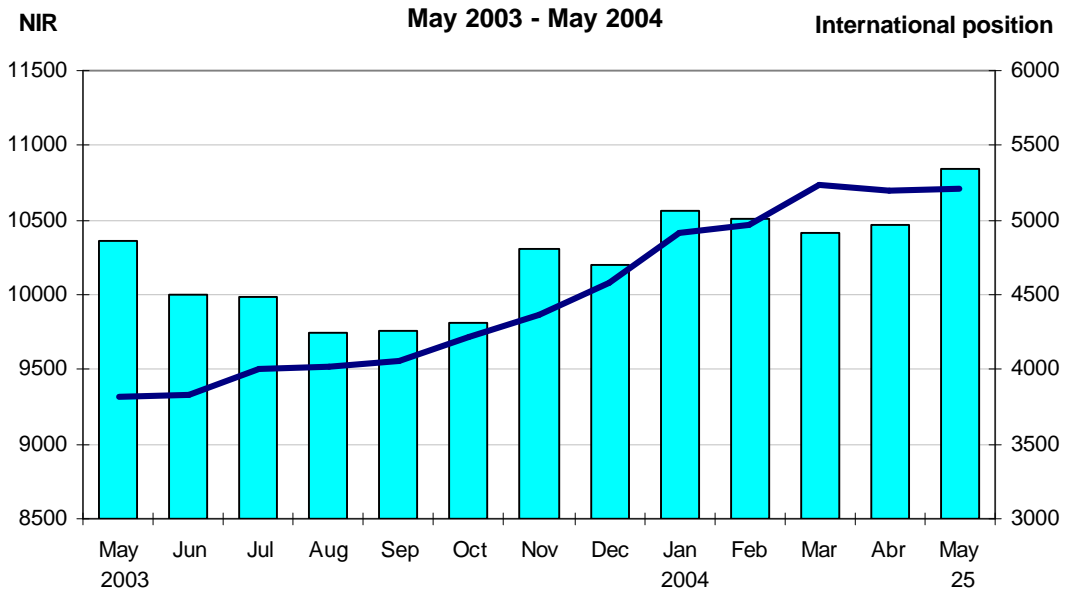
Net international reserves at US\$ 10 841 million

As of **May 25**, net international reserves (NIR) reached US\$ 10 841 million, up US\$ 370 million from end-April. This higher amount is mainly due to increased public sector deposits (US\$ 357 million), investment yield (US\$ 10 million) and the capitalization of FLAR quota (US\$ 7

million), which were partially offset by lower financial system deposits (US\$ 2 million).

In the year, NIR have increased US\$ 647 million. On the other hand, **Central Bank international position** amounted to US\$ 5 213 million, up US\$ 630 million from end-2003.

Net international reserve and international position of the Central Reserve Bank

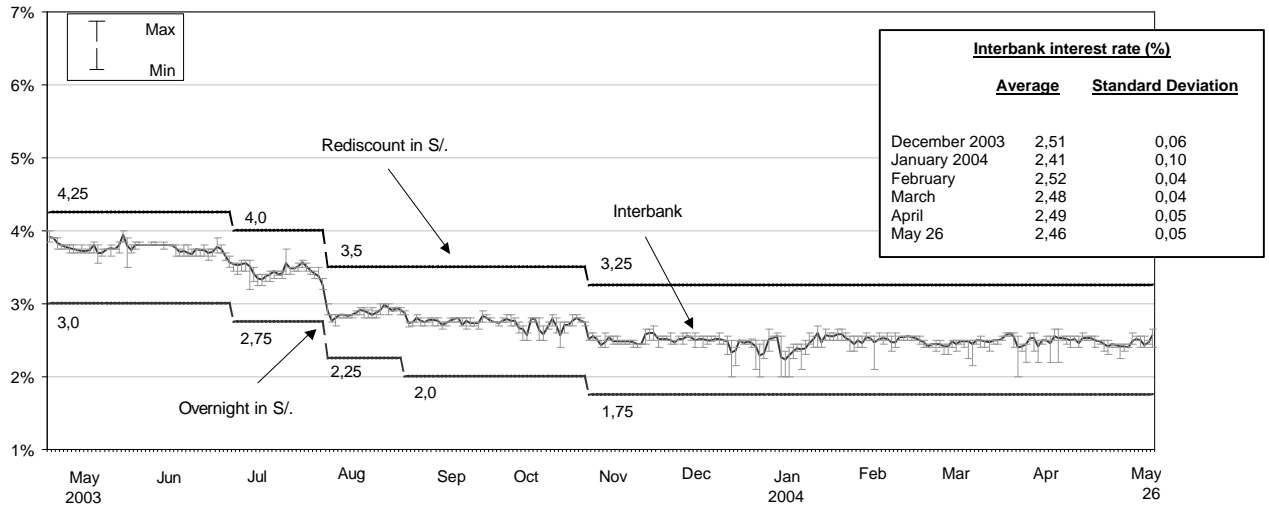


Interbank interest rate at 2,46%

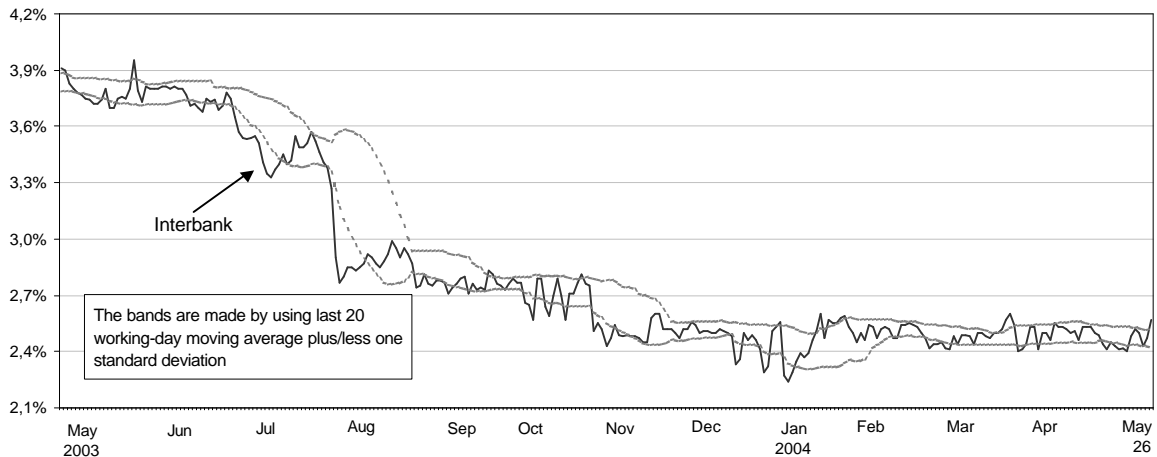
Between **May 1 to 26**, the average interbank interest rate in domestic currency

was 2,46%, lower than that recorded in April (2,49%).

Interest rates in domestic currency (May 2003 - May 2004)



Interbank interest rate in domestic currency (May 2003 - May 2004)



Monetary operations

As of **May 26**, the daily average balance of banks' liquidity at the Central Bank was S/. 187 million. Between **May 20 to 26**, the Central Bank made the following operations:

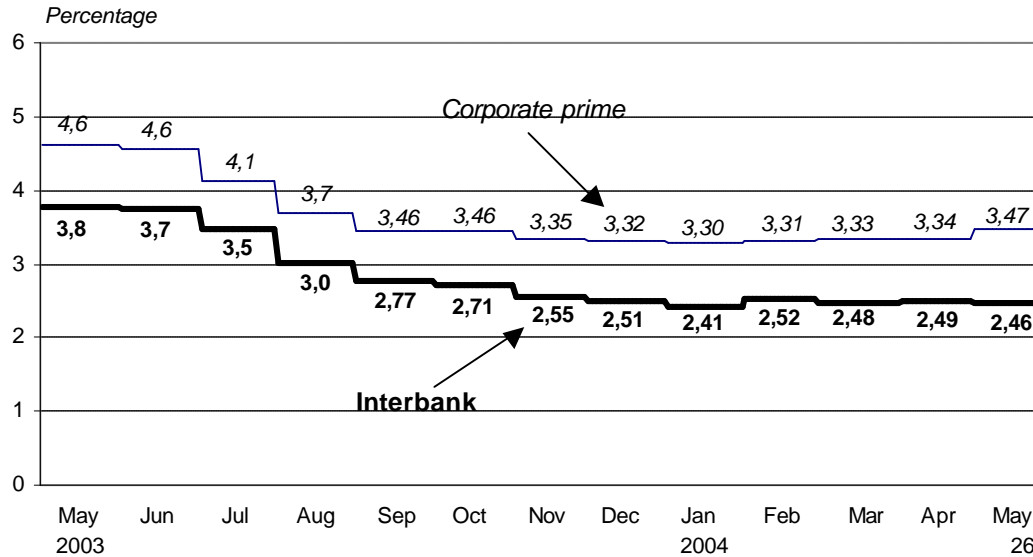
- Auctions of temporary purchase of CDBCRP and BTP with i) 1-day maturity by S/. 210, 248, 80 and 105 million at average interest rates of 2,51; 2,46; 2,43 and 2,56%, respectively; ii) 3-day by S/. 260 million at 2,49% and iii) 7-day by S/. 50 million at 2,61%.
- Overnight deposits on May 21, 24 and 25 by S/. 5, 14 and 14 million, respectively.

Corporate prime interest rate at 3,47%

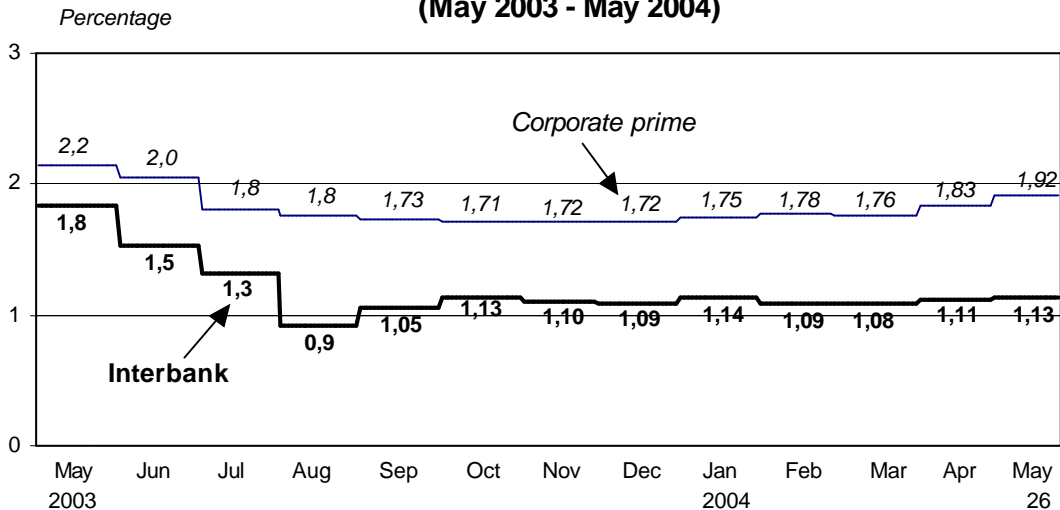
As of **May 26**, the 90-day average corporate prime interest rate in domestic currency rose to 3,47% from 3,34% on April 30, whereas

the rate in dollars passed from 1,83% to 1,92% over the same period.

**Monthly average interest rates in domestic currency
(May 2003 - May 2004)**



**Monthly average interest rates in foreign currency
(May 2003 - May 2004)**



Exchange rate: S/. 3,491

Between **May 19 and 26**, the exchange rate increased from S/. 3,484 to S/. 3,491. As of May 26, the **balance of net forward sales** dropped US\$ 19 million against end-

April, whereas the **banks' exchange position** increased US\$ 103 million during the same period.

BANKS' EXCHANGE POSITION (Millions of US\$)

	December 2002	December 2003	April	May 26
a. Net sales to the public (i-ii)	905	607	553	535
i. Forward sales to the public	1 141	834	1 059	995
ii. Forward purchases to the public	236	227	505	460
b. Banks' exchange position	642	530	488	591

Monetary base as of May 22, 2004

The **monetary base** balance as of May 22 was S/. 7 363 million, down 0,1% (S/. 6 million) from end-April. In average terms, the year on year growth of the monetary base was 18,7% compared with 17,5 % in April.

The operations that expanded the monetary base were the net redemption of CDBCRP (S/. 221 million). These operations were partially offset by the redemption of temporary purchases of securities (S/. 180 million) and higher public sectors (S/. 54 million).

Banking system monetary accounts: April 2004

In April liquidity in **domestic currency** dropped 0,2% (S/. 32 million) to a balance of S/. 20 663 million (up 13,0% from a year ago). Credit to the private sector in the same currency increased 0,5% (S/. 51 million) to S/. 10 488 million. The annual rate of growth for this aggregate was 2,8%.

On the other hand, **foreign currency** liquidity increased 1,0% (US\$ 94 million) to US\$ 9 285 million, down 3,6% from a year ago. Credit in the same currency (US\$ 9 691 million) increased US\$ 117 million (1,2%). In annual terms, this aggregate fell 3,5%.

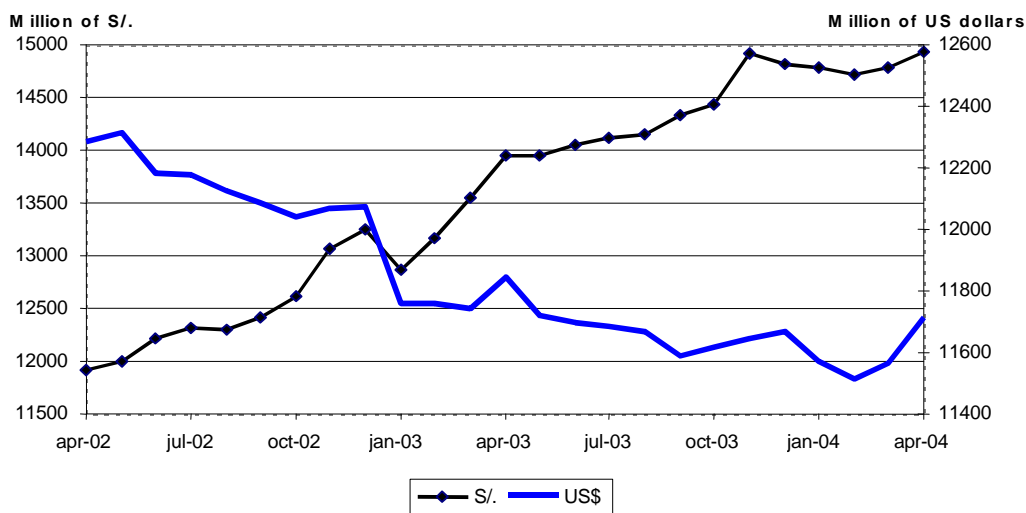
END OF PERIOD MONETARY AGGREGATES OF THE BANKING SYSTEM													
	BASE MONETARY		LIQUIDITY IN D/C		CREDIT IN D/C		LIQUIDITY IN F/C		LIABILITIES 1/		CREDIT IN F/C		
	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	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%	
Feb.	0,7%	14,5%	-0,7%	13,3%	-0,1%	4,5%	-2,7%	-5,3%	1,7%	-3,7%	-0,9%	-4,9%	
Mar.	0,7%	16,6%	1,4%	12,9%	3,0%	6,0%	0,0%	-5,1%	-5,0%	8,0%	0,8%	-3,7%	
Apr.	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	
Memo:													
Balance as of Mar.31 (Mill.S/. or Mill.US\$)	7 055		20 694		10 437		9 192		686		9 575		
Balance as of Apr.30 (Mill.S/. or Mill.US\$)	7 368		20 663		10 488		9 285		761		9 691		
1/ Short term external liabilities of banking enterprises.													

Financial system credit to the private sector

Over April 2004, financial system credit to the private sector increased 1,0% in soles and 1,3% in foreign currency. The annual rate of growth passed from 11,9% in December 2003 to 7% in April in soles, whereas it remained negative (-1,1%) in dollars.

By financial institutions, there was a slowdown in the rate of credit expansion for small businesses and institutional investors, nonetheless they still keep a high level.

FINANCIAL SYSTEM CREDIT TO THE PRIVATE SECTOR



April increase of **soles-denominated** credit (S/. 141 million) obeyed to the expansion of Banco de la Nación (S/. 60 million), institutional investors (S/. 57 million) and small businesses segment (S/. 32 million), partially offset by lower banking credit (S/. 29 million). Through last 12 months, credit expanded in S/. 978 million: S/. 535 million from small businesses segment, S/. 479 million from institutional investors

and S/. 234 million from Banco de la Nación, partially offset by lower banking credit (S/. 156 million) and leasing and others (S/. 115 million). As a result, the annual rate of expansion in the small businesses segment decreased from 25,3% in December 2003 to 17,1% in April 2004. A similar pattern was observed among institutional investors (from 31,9% to 27,9%).

FINANCIAL SYSTEM CREDIT TO THE PRIVATE SECTOR IN LOCAL CURRENCY

	Millions of Nuevos Soles			Percentage change	
	apr03	mar04	apr04	Apr.04/ Apr.03	Apr.04/ Mar.04
Commercial banks 1/	8 257	8 130	8 101	-1,9	-0,3
Banco de la Nación	457	631	691	51,3	9,5
Microfinance institutions	3 122	3 625	3 657	17,1	0,9
Banks (Microfinance credits)	634	940	941	48,4	0,2
Local government S&Ls	926	1 121	1 157	24,9	3,2
Rural S&Ls	146	189	188	28,9	-0,4
Saving and credit cooperatives	410	466	466	13,7	-
Edpymes	143	171	170	19,0	-0,5
Financial companies	863	738	734	-14,9	-0,6
Institutional investors 2/	1 720	2 142	2 199	27,9	2,7
AFPs	1 150	1 417	1 431	24,4	1,0
Insurance companies	506	575	580	14,8	0,9
Mutual funds	64	149	187	194,5	25,5
Leasing companies and others	392	257	277	-29,3	7,8
Total financial system	13 948	14 785	14 926	7,0	1,0

1/ Excludes microfinance credits.

2/ Mainly securities issued by the private sector.

The expansion of **dollar-denominated** credits (US\$ 153 million) was mainly recorded among banking enterprises (US\$ 101 million) and institutional investors through the acquisition of securities in the capital market (US\$ 44 million). Through last 12 month, the US\$ 127 million credit

fall was explained by lowered banking institutions' credit (US\$ 362 million) and leasing enterprises' (US\$ 64 million), partially offset by the acquisition of bonds by institutional investors (US\$ 271 million) and higher small business credit (US\$ 86 million).

FINANCIAL SYSTEM CREDIT TO THE PRIVATE SECTOR IN FOREIGN CURRENCY

	Millions of US dollars			Percentage change	
	apr03	mar04	apr04	Apr.04/ Apr.03	Apr.04/ Mar.04
Commercial banks 1/	9 711	9 248	9 349	-3,7	1,1
Banco de la Nación	36	22	22	-38,3	-0,5
Microfinance institutions	429	508	515	20,1	1,4
Banks (Microfinance credits)	82	87	91	10,8	4,6
Local government S&L	126	190	197	56,3	3,6
Rural S&L	42	48	46	7,7	-5,8
Saving and credit cooperatives	104	112	112	7,3	-
Edpymes	34	40	39	15,5	-1,8
Financial companies	40	30	30	-25,1	-1,5
Institutional investors 2/	937	1 164	1 208	28,9	3,8
AFPs	468	536	586	25,3	9,3
Insurance companies	40	63	61	54,2	-2,9
Mutual funds	430	565	561	30,4	-0,7
Leasing companies and others	730	622	623	-14,8	0,1
Total Financial System	11 843	11 563	11 716	-1,1	1,3

1/ Excludes microfinance credits.

2/ Mainly securities issue by the private sector.

Last 12 month primary surplus as of April: S/. 1 344 million

As of April 2004, **central government operations** through **last 12 months** recorded a S/. 1 344 million surplus, compared with the S/. 141 million surplus over the period May 2002-April 2003. This increase was explained by the S/. 2 536 million increase of current revenue (9%) that exceeded the expansion of non-financial expenditure in S/. 1 402 million (5%). Cumulative interest (S/. 4 377 million) grew by 9%; hence, the overall deficit reached S/. 3 033 million, down S/. 854 million from the previous period.

In **April**, central government operations recorded a S/. 371 million primary surplus, up S/. 215 million from April 2003. Interests amounted to S/. 112 million; therefore, the overall balance passed from a S/. 59 million surplus in April 2003 to a S/. 259 million one this month. The increase in current revenue (10%), mainly tax revenues (12%), that exceeded the 3% increase in non-financial expenditure made possible this fiscal improvement.

CENTRAL GOVERNMENT OPERATIONS (Million of Nuevos Soles)

	Monthly data			May 2002	Apr 2003	May 2003	C/A	C/B
	2003	April 2004	Var%	Apr 2003	Mar 2004	Apr 2004		
				A	B	C		
1. CURRENT REVENUES	2 980	3 278	10,0	29 991	32 229	32 527	8,5	0,9
2. NON-FINANCIAL EXPENDITURE	2 829	2 914	3,0	30 151	31 468	31 553	4,6	0,3
A. CURRENT EXPENDITURE	2 503	2 665	6,5	26 080	27 615	27 777	6,5	0,6
B. CAPITAL EXPENDITURE	326	249	-23,5	4 071	3 853	3 777	-7,2	-2,0
3. CAPITAL REVENUES	5	7	40,6	301	369	371	23,2	0,6
4. PRIMARY BALANCE	156	371		141	1 129	1 344		
5. INTEREST PAYMENTS	107	112	4,6	4 028	4 372	4 377	8,7	0,1
6. OVERALL BALANCE	49	259		-3887	-3243	-3033		
7. NET FINANCING	-49	-259		3 887	3 243	3 033		
1. External	-59	-50		4 308	1 228	1 237		
A. Disbursements	76	171		7 621	5 424	5 519		
B. Amortizations	-135	-220		-3 312	-4 197	-4 282		
2. Domestic	6	-213		-1 797	1 610	1 391		
3. Privatization	4	4		1 376	405	405		

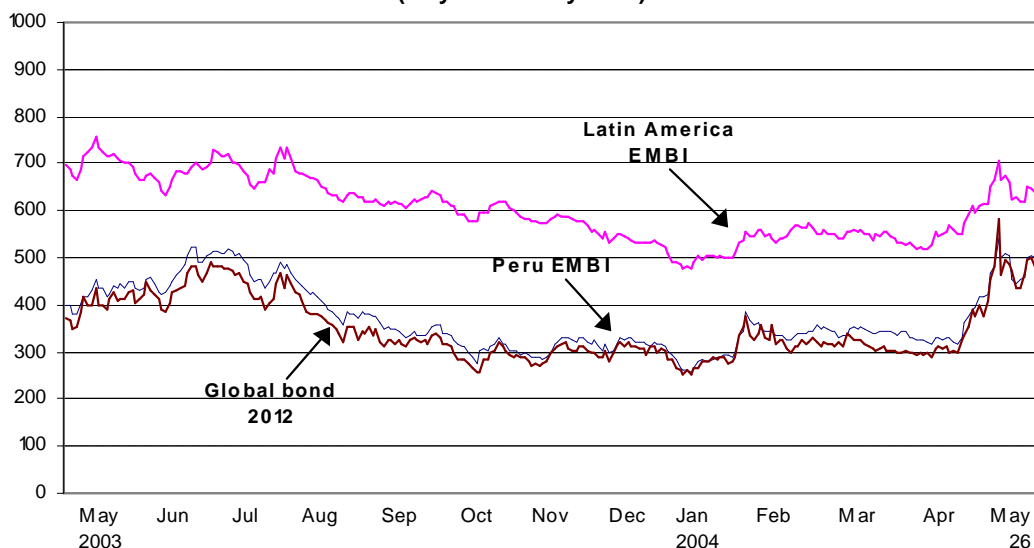
* Last 12 month figures are presented in order to avoid monthly volatility. Monthly data is presented in the Nota Semanal (Weekly Report).

Spread of Global bond 2012 at 4,74%

As of **May 26**, the spread of the **Peruvian Global bond 2012** was 4,74%, higher than in April (3,74%), whereas the spread of the **Peruvian sovereign bond** increased from

3,93% to 4,88%. Since May 11, the emerging debt recorded a partial correction after the marked decline provoked by the expected raise in Fed's interest rates.

Country risk indicators
(May 2003 - May 2004)



International markets

Between **May 19 and 26**, the **gold** quotation increased 1,8% to US\$ 390 per Troy ounce due to the weakening of the US dollar and

the higher demand after the concern about US inflation and the terrorist attacks in the Middle East.

Gold quotation
(May 2003 - May 2004)



The **copper** quotation increased 4,6% to US\$ 1,26 per pound. Last week, Bank of China's officials stated that they will be cautious due to the fears of a heating of the economy. Besides, the International Copper

Study Group forecasted a supply deficit of 750 thousand tons this year. On the other hand, LME inventories declined once again from 144 to 137 thousand MT.

Copper quotation



In the week under analysis, the **zinc** quotation increased 4,1% to US\$ 0,48 per pound, following an strike in Irish mine Tara as from June 1st (the production of this mine

was 180 thousand tons in 2003). LME inventories decreased from 739 to 732 thousand MT.

Zinc quotation



The **WTI oil** price dropped 1,9% to US\$ 40,7 per barrel, due to the announcement of OPEC members regarding a marked increase in

production quotas (above 2 million daily barrels).

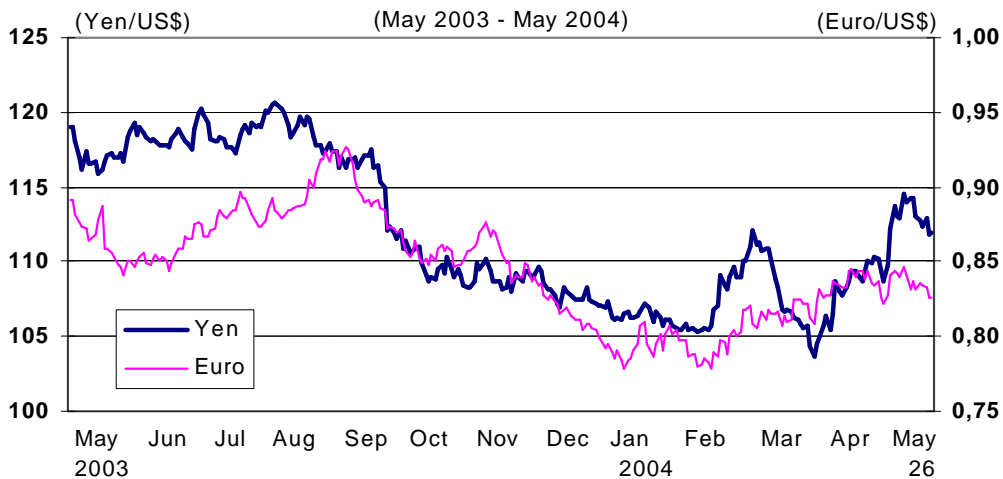
WTI oil quotation



The **US dollar** depreciated 0,7% against the **euro** and 1,0% against the **yen**, due to the fears that the hike in oil price could impinge US economic growth as well as the

statement of BOJ and Bundesbank officials regarding better economic results in Japan and Germany, respectively.

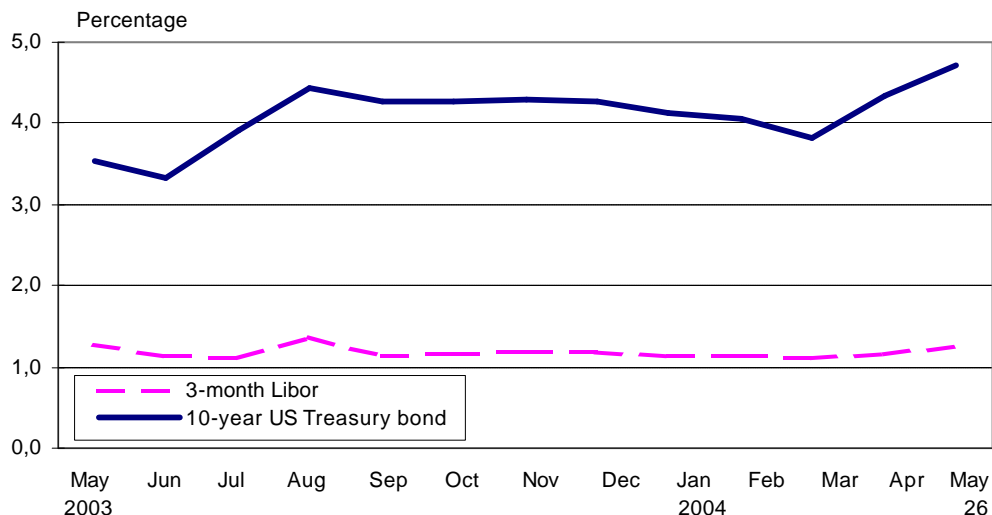
Yen and euro



The **3-month Libor** passed from 1,27% to 1,30%, whereas the **yield of US Treasury bonds with a 10 year maturity** fell from

4,77 to 4,67%. The decrease of durable goods demand (2,9%) propelled a higher demand for US treasury bills.

Libor and yield of 10-year matured US Treasury bond
(May 2003 - May 2004)

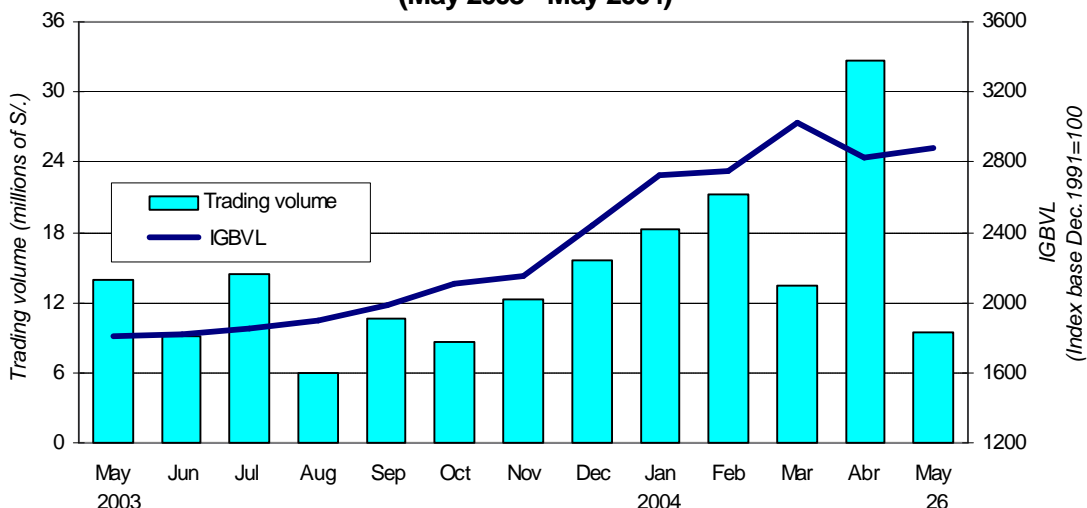


Lima Stock Exchange (LSE)

As of **May 26**, the LSE recorded an increase of 1,8% for the **General Index** and 1,7% for the **Blue Chip Index**, in line with the recovery of mineral quotations. In

the year these indices record cumulative increases of 18,2% and 20,8%, respectively.

LSE indicators
(May 2003 - May 2004)



Indicadores Económicos / Economic Indicators

	2003					2004									
	DIC.	ENE.	FEB.	MAR.	30 Abr.	ABR.	19 May.	20 May.	21 May.	24 May.	25 May.	26 May.	MAY.		
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES														Var.	
Posición de cambio / <i>Net international position</i>	4 583	4 914	4 972	5 235	5 201	-34	5 203	5 200	5 206	5 207	5 213			11	
Reservas internacionales netas / <i>Net international reserves</i>	10 194	10 564	10 503	10 411	10 471	60	10 872	10 892	10 874	10 821	10 841			370	
Depósitos del sistema financiero en el BCR / <i>Financial system deposits at BCR</i>	2 892	3 033	2 969	2 776	2 831	55	2 812	2 838	2 842	2 798	2 829			-2	
Empresas bancarias / <i>Banks</i>	2 687	2 857	2 792	2 611	2 661	49	2 638	2 668	2 656	2 617	2 657			-3	
Banco de la Nación / <i>Banco de la Nación</i>	154	120	124	113	115	3	120	116	133	128	118			3	
Resto de instituciones financieras / <i>Other financial institutions</i>	52	56	53	52	55	3	54	54	54	54	54			-1	
Depósitos del sector público en el BCR / <i>Public sector deposits at BCR</i>	2 761	2 652	2 595	2 433	2 473	39	2 887	2 885	2 856	2 846	2 829			356	
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>	175	339	55	223	-15	11	0	0	0	0	0			-10	
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	176	317	96	255	0	151	0	0	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>	0	23	-40	-32	-15	-140	0	0	0	0	0			-10	
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.										Prom.	
Compra interbancario / <i>Interbank bid</i>	Promedio / <i>Average</i>	3,471	3,468	3,483	3,464	3,483	3,469	3,484	3,490	3,489	3,494	3,492	3,490	3,487	
Apertura / <i>Opening</i>	3,472	3,467	3,485	3,466	3,485	3,470	3,485	3,494	3,490	3,494	3,494	3,490	3,488		
Mediodía / <i>Midday</i>	3,471	3,468	3,483	3,466	3,486	3,471	3,486	3,492	3,491	3,495	3,494	3,491	3,488		
Cierre / <i>Close</i>	3,471	3,468	3,483	3,465	3,485	3,471	3,488	3,491	3,493	3,493	3,492	3,491	3,488		
Promedio / <i>Average</i>	3,472	3,468	3,484	3,466	3,485	3,470	3,485	3,492	3,490	3,495	3,493	3,491	3,488		
Sistema Bancario (SBS) / <i>Banking System</i>	Compra / <i>Bid</i>	3,470	3,467	3,483	3,464	3,482	3,469	3,483	3,489	3,488	3,493	3,492	3,490	3,486	
Venta / <i>Ask</i>	3,472	3,468	3,484	3,466	3,484	3,470	3,484	3,491	3,489	3,495	3,493	3,491	3,488		
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>	107,8	109,3	108,4	106,8			106,9								
INDICADORES MONETARIOS / MONETARY INDICATORS															
Moneda nacional / Domestic currency															
Emisión Primaria (Var. % mensual) / (% monthly change)	11,5	-6,4	0,7	0,7	4,4	4,4									
Monetary base (Var. % últimos 12 meses) / (% 12-month change)	10,1	13,4	14,5	16,6	18,2	18,2									
Oferta monetaria (Var. % mensual) / (% monthly change)	3,6	2,7	-0,7	1,4	-0,2	-0,2									
Money Supply (Var. % últimos 12 meses) / (% 12-month change)	10,5	17,1	13,3	12,9	13,0	13,0									
Crédito sector privado (Var. % mensual) / (% monthly change)	-1,2	-0,3	-0,1	3,0	0,5	0,5									
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	5,1	8,7	4,5	6,0	2,8	2,8									
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	-0,8	1,6	-0,6	3,2	-3,7	-3,7	2,7	2,6	2,6	2,9					
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0,2	0,5	0,5	0,2	0,4	0,4	0,9	0,8	0,7	0,7					
Cuenta corriente de los bancos (saldo mill. S./) / Banks' current account (balance)	192	172	184	182	64	197	40	78	82	85	63	70			
Créditos por regulación monetaria (millones de S./) / Rediscounts (Millions of S./)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Depósitos públicos en el BCR (millones S./) / Public sector deposits at the BCR (Mills. S./)	1 196	1 549	1 756	2 000	2 389	2 389	2 346	2 487	2 443	2 477	2 492	n.d.			
Certificados de Depósitos BCRP (saldo Mill.S./) / CDBCRP balance (Millions of S./)	4 097	5 789	5 489	5 998	5 743	5 743	5 522	5 522	5 522	5 348	5 348	5 348			
Operaciones de reporte (saldo Mill. S./) / repos (Balance millions of S./)	0	312	85	70	440	440	40	210	260	248	80	155			
Préstamos y descuentos hasta 360 días / Loans & discount	13,97	14,47	14,89	14,76	14,15	14,21	14,39	14,54	14,58	14,56	14,55	14,56	14,48	14,48	
Interbancaria / <i>Interbank</i>	2,51	2,41	2,52	2,48	2,46	2,49	2,48	2,52	2,50	2,43	2,47	2,57	2,46	2,46	
Preferencial corporativa a 90 días / Corporate Prime	3,30	3,30	3,31	3,32	3,40	3,34	3,52	3,52	3,52	3,52	3,52	3,52	3,48	3,48	
Operaciones de reporte con CDBCRP / CDBCRP repos	s.m.	2,5	2,6	2,6	2,5	2,5	2,5	2,5	2,5	2,5	2,4	2,6	2,6	2,6	
Créditos por regulación monetaria / Rediscounts	3,3	3,3	3,3	3,3	3,3	3,3	3,3	3,3	3,3	3,3	3,3	3,3	3,3	3,3	
Del saldo de CDBCRP / CDBCRP balance	3,9	3,7	3,7	3,6	3,7	3,7	3,7	3,7	3,7	3,7	3,7	3,7	3,7	3,7	
Moneda extranjera / foreign currency															
Crédito sector privado (Var. % mensual) / (% monthly change)	-0,6	-1,3	-0,9	0,8	1,2	1,2									
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	-5,8	-4,3	-4,9	-3,7	-3,5	-3,5									
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	0,2	-0,3	-3,1	0,3	1,3	1,3	-1,4	-1,8	-2,0	-2,3					
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0,1	0,1	0,1	0,1	0,1	0,1	0,5	0,6	0,7	0,7					
Créditos por regulación monetaria (millones de US dólares) / Rediscounts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Préstamos y descuentos hasta 360 días / Loans & discount	7,26	7,30	7,14	7,30	7,00	7,10	6,84	6,85	6,85	6,84	6,82	6,82	6,94	6,94	
Interbancaria / <i>Interbank</i>	1,09	1,14	1,09	1,08	1,13	1,11	1,12	1,13	1,12	1,15	1,10	1,10	1,13	1,13	
Preferencial corporativa a 90 días / Corporate Prime	1,72	1,71	1,78	1,77	1,88	1,82	1,93	1,94	1,94	1,94	1,94	1,94	1,92	1,92	
Créditos por regulación monetaria / Rediscounts **	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	
INDICADORES BURSÁTILES / STOCK MARKET INDICES	Acum.	Acum.	Acum.	Acum.										Acum.	
Índice General Bursátil (Var. %) / General Index (% change)	13,4	12,1	0,7	10,5	-0,4	-6,9	2,7	-0,0	1,4	0,6	0,7	0,7	1,8	1,8	
Índice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	16,2	11,9	3,8	12,4	-0,5	-9,0	3,3	0,1	1,6	1,0	1,0	1,1	1,7	1,7	
Monto negociado en acciones (Mill. S.) - Prom. diario	15,7	18,2	21,3	13,4	6,2	32,6	9,3	7,5	6,0	11,0	10,0	13,1	9,4	9,4	
INFLACIÓN (%) / INFLATION (%)															
Inflación mensual / Monthly	0,56	0,54	1,09	0,46			-0,02								
Inflación últimos 12 meses / % 12 months change	2,48	2,80	3,43	2,76			2,78								
GOBIERNO CENTRAL (MILL. S.) / CENTRAL GOVERNMENT (Mills. of S.)															
Resultado primario / Primary balance	-740	749	390	242			371								
Ingresos corrientes / Current revenue	2 963	2 740	2 533	2 862			3 278								
Gastos no financieros / Non-financial expenditure	3 827	1 998	2 151	2 626			2 914								
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)															
Balanza Comercial / Trade balance	184	143	223	193											
Exportaciones / Exports	909	840	881	966											
Importaciones / Imports	726	696	658	774											
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT															
Variac. %, respecto al mismo mes del año anterior / Annual rate of growth	3,2	3,6	4,6	5,5											
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.										Prom.	
Dólar/DEG / Dollar/DEG	1,467	1,492	1,497	1,473	1,452	1,460	1,450	1,446	1,454	1,449	1,455	1,460	1,450	1,450	
Yen/dólar (N. York) / Yen/dollar (N. York)	107,7	106,4	106,7	108,5	110,4	107,7	113,0	112,8	112,4	112,9	113,0	111,8	112,4	112,4	
Euro/dólar Euro/dollar	0,813	0,794	0,791	0,815	0,835	0,834	0,832	0,836	0,834	0,833	0,832	0,827	0,835	0,835	
LIBOR a tres meses (%) / LIBOR 3-month (%)	1,17	1,13	1,12	1,11	1,18	1,15	1,27	1,28	1,28	1,29	1,29	1,30	1,24	1,24	
Dow Jones (Var %) / (% change)	6,53	0,33	0,91	-2,14	-0,45	-1,28	-0,31	0,00	0,29	-0,08	1,60	-0,08	-1,13	-1,13	
Rendimiento de los U.S. Treasuries (10 años) / U.S. Treasuries yield (10 years)	4,26	4,13	4,06	3,81	4,51	4,34	4,77	4,71	4,76	4,73	4,72	4,66	4,71	4,71	
Striped spread del EMBI+ PERU (pbs) / EMBI+ PERU stripped spread (basis points)	318	288	346	344	393	338	458	498	505	499	482	480	474	474	
Bono Global 2012 - Perú (en pbs) / Global Bond 2012 - Peru (basis points)	304	282	328	315	374	314	467	497	502	476	450	474	464	464	

* 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.