

CENTRAL RESERVE BANK OF PERU

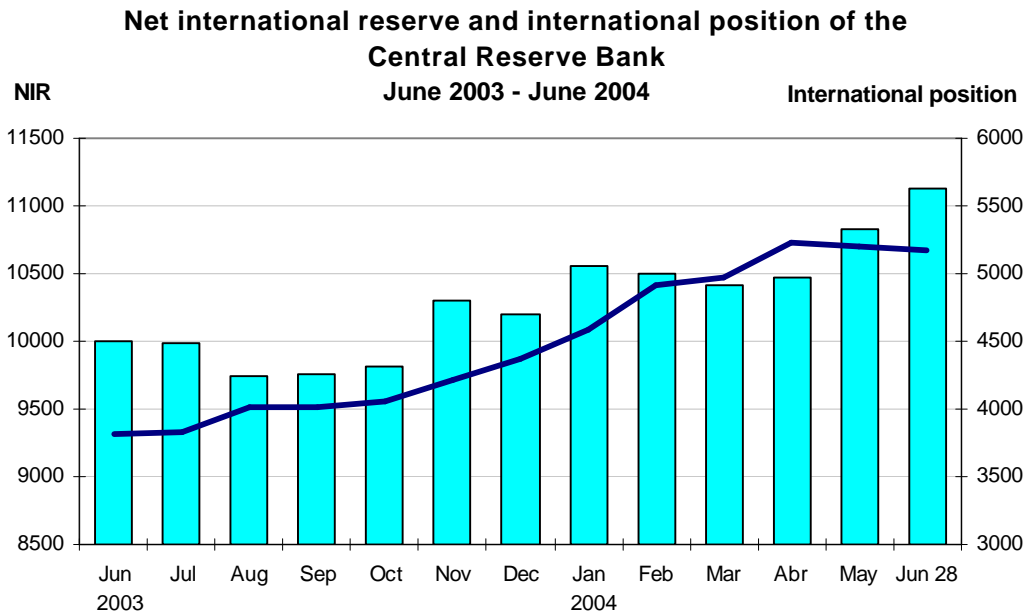
WEEKLY REPORT

Nº 27 – July 2, 2004

Net international reserves at US\$ 11 129 million

As of **June 28**, net international reserves (NIR) reached US\$ 11 129 million, up US\$ 305 million from May, mainly due to the increase of financial system deposits (US\$ 298 million), net purchases of foreign currency (US\$ 22 million) and investment yield (US\$ 21 million); which were partially

offset by lower public sector deposits (US\$ 37 million). In the year, NIR have increased US\$ 934 million, whereas the **Central Bank's international position** (US\$ 5 199 million) is US\$ 616 million higher than December 2003.

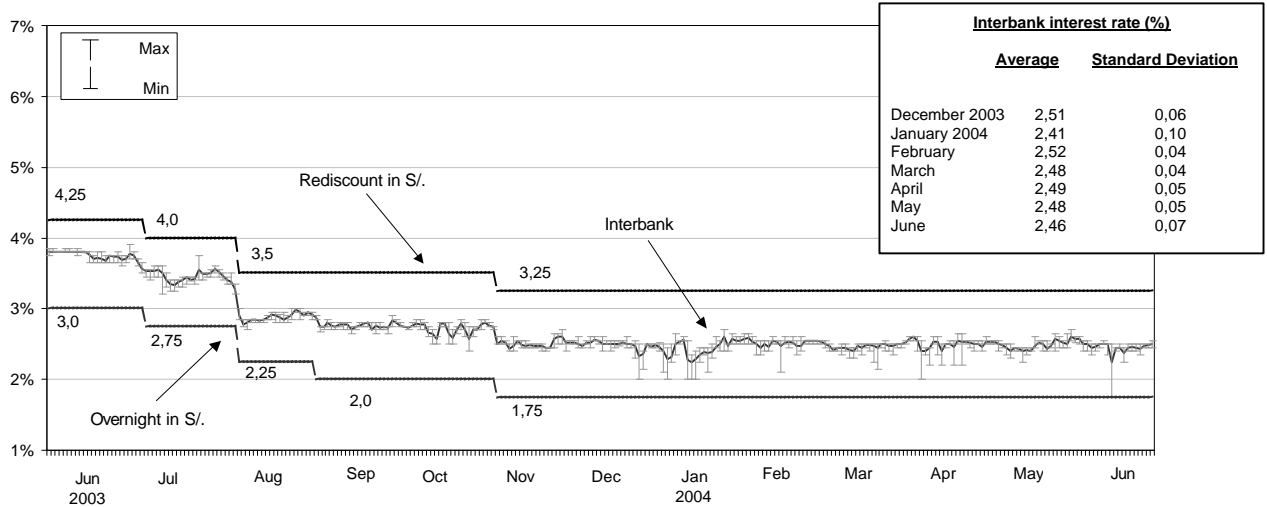


Interbank interest rate at 2,46%

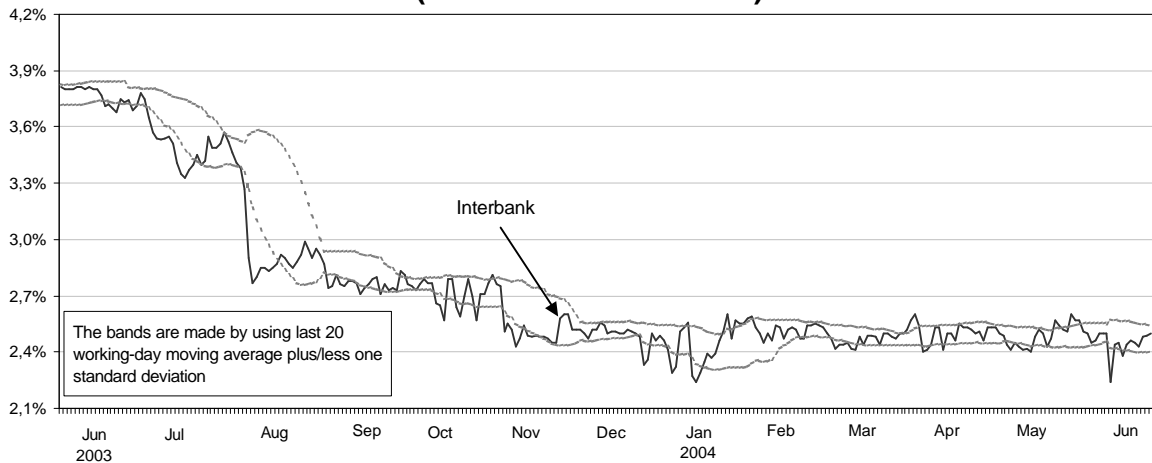
In **June**, the average interbank interest rate in domestic currency was 2,46%, lower than May average (2,48%). It should be

noted that the standard deviation rose from 5 to 7 basis points.

**Interest rates in domestic currency
(June 2003 - June 2004)**



**Interbank interest rate in domestic currency
(June 2003 - June 2004)**



Monetary operations

Over **June**, the daily average balance of banks' liquidity at the Central Bank was S/. 196 million. Between **June 24 and 30**, the Central Bank made the following operations:

- Auctions of CDBCRP with a i) 7-day maturity by S/. 40 million at average interest rates of 2,56% and ii) 6-month by S/. 30 million at 3,65%.
- Auctions of temporary purchase of CDBCRP and BTP with a 1-day maturity

by S/. 150 and 75 million at an average interest rates of 2,43 and 2,51%, respectively.

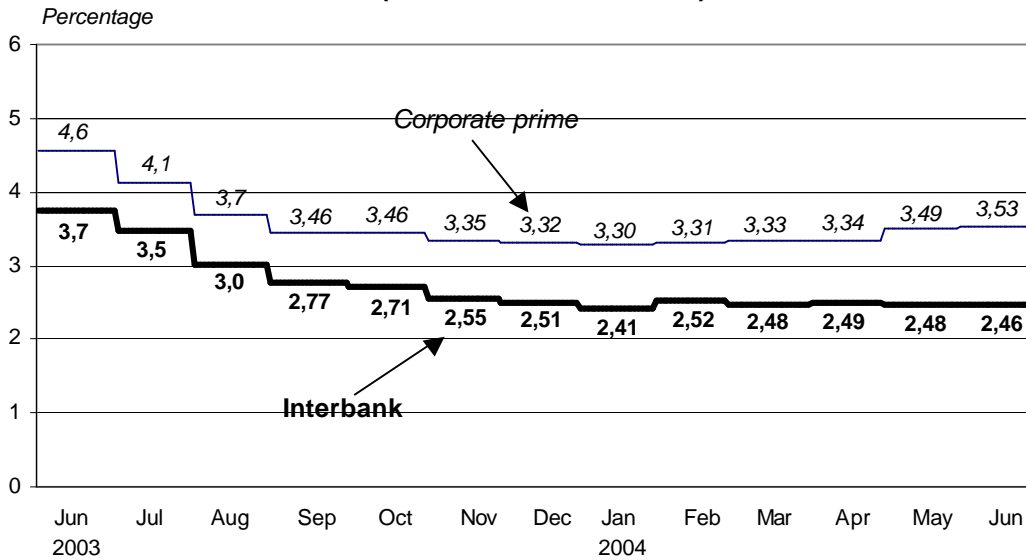
- Purchase of foreign currency over the counter by US\$ 11,5 million. The average exchange rate was S/. 3,469.
- Overnight deposits on June 24, 25 and 30 by S/. 23, 18 and 83 million, respectively.

Corporate prime interest rate at 3,53%

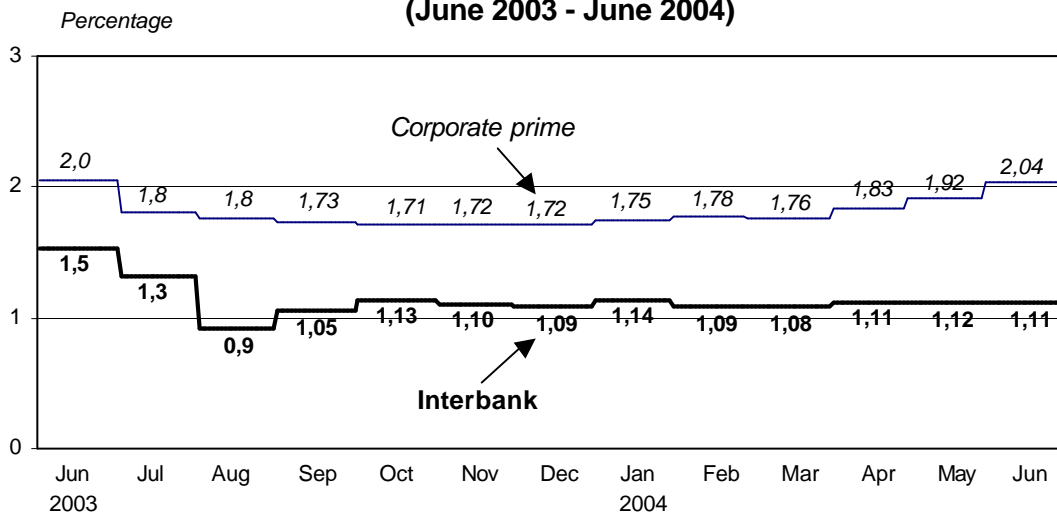
In **June**, the 90-day average corporate prime interest rate in domestic currency rose to 3,53% from 3,49 in May, whereas

the rate in dollars passed, from 1,92 to 2,04% over the same period.

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



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



June inflation peaked to 0,56%

In June, the rate of **inflation** was 0,56%, with a cumulative variation of 4,3% over last 12 month and 3% in the first half of the year. Five products explained 0,48 percentage points of June inflation: poultry (0,29%), onion (0,07%), rice, sugar and oil (0,04 each one). These rises were partially offset by the falls in citric fruits (-0,06%), zapallo (-0,05%) and papaya (-0,04%).

Core inflation was 0,22% in June and 2,7% over last 12 month, whereas the non-core component of inflation peaked to 1,29 and 7,5%, respectively. Excluding foods and beverages, core inflation was 0,06% in June and 1% over last 12 month. **Imported inflation** was 0,67% this month and 9,8% over last 12 month.

INFLATION RATE
(Annual percentage change)

	Weighting	12-month indicator			Average annual indicator			
		Monthly Jun. 2004	Jun. 2003	May. 2004	Jun. 2004	Jun. 2003	May. 2004	Jun. 2004
I. CORE INFLATION	68,3	0,22	1,54	2,53	2,73	1,57	1,38	1,48
Goods	41,8	0,27	1,42	2,95	3,28	1,57	1,23	1,38
Food	20,7	0,58	1,88	5,95	6,77	1,73	1,94	2,34
Textile and footwear	7,6	0,23	1,01	1,26	1,31	1,06	0,88	0,91
Electrical appliances	1,0	-0,30	0,51	-1,09	-1,26	2,41	-1,70	-1,85
Other industrials goods	12,5	-0,19	1,00	-0,65	-0,91	1,52	0,49	0,33
Services	26,6	0,13	1,72	1,88	1,88	1,56	1,63	1,64
Restaurants	12,0	0,18	1,55	1,89	1,82	1,19	1,46	1,49
Education	5,1	0,18	3,03	3,51	3,70	2,89	3,19	3,25
Health	1,3	-0,19	2,82	1,42	1,51	2,96	2,34	2,23
Renting	2,3	-0,20	1,39	0,49	0,39	1,21	0,53	0,44
Other services	5,9	0,19	0,81	1,02	1,02	1,11	0,84	0,86
II. NON-CORE INFLATION	31,7	1,29	3,54	4,53	7,46	2,03	4,54	4,87
Food	14,8	2,32	-3,36	7,55	13,21	-1,53	2,67	4,05
Fuel	3,9	1,49	16,65	8,40	11,56	13,78	9,15	8,80
Transportation	8,4	-0,09	11,15	0,13	0,02	3,95	8,12	7,16
Utilities	4,6	0,29	0,49	-0,47	0,03	0,01	-0,66	-0,69
III. INFLATION	100,0	0,56	2,17	3,18	4,26	1,73	2,39	2,56
Note.-								
Imported inflation	12,1	0,67	9,86	8,51	9,79	8,81	6,04	6,06
Core inflation excluding food	47,6	0,06	1,39	1,06	1,00	1,22	1,14	1,11
Total food	33,2	1,38	-0,30	7,26	10,17	0,34	2,67	3,54

Exchange rate: S/. 3,472

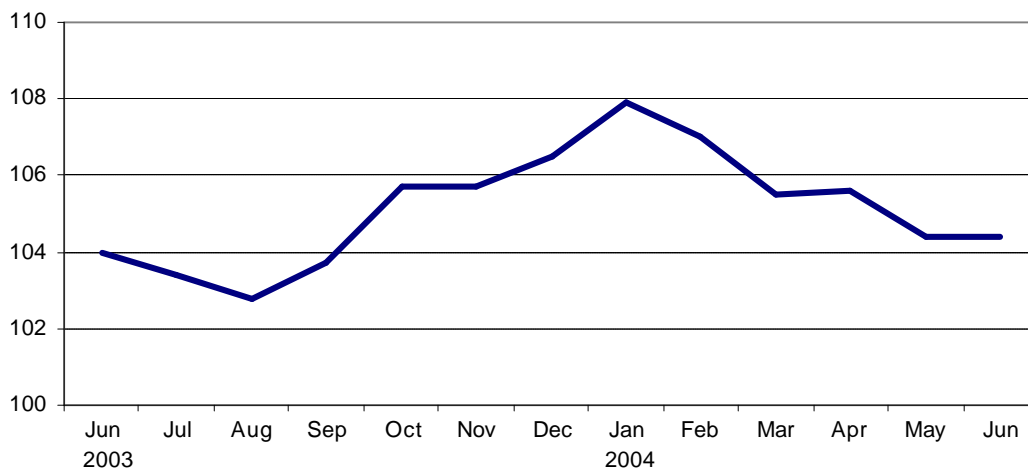
As of June 30, the exchange rate was S/. 3,472. In June, the average exchange rate (S/. 3,478) was 0,3% lower than in May. In the year, the exchange rate has increased 0,2% and remained steady through last 12 months.

In **real terms**, the exchange rate would not change during June, since the difference between external and domestic inflation (0,3 percentage points) is offset by the

nominal appreciation. It should be noted that the 0,9% external inflation obeys to the depreciation of the US dollar against our main trade partners' currencies for the first time in 4 months.

In June, the balance of net forward sales soared US\$ 6 million, whereas the exchange position increased US\$ 12 million.

**MULTILATERAL EXCHANGE RATE INDEX
(1994=100)**



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

	December 2002	December 2003	May 2004	June
a. Net sales to the public (i-ii)	905	607	536	542
i. Forward sales to the public	1 141	834	1 017	1 060
ii. Forward purchases to the public	236	227	481	518
b. Banks' exchange position	642	530	598	610

Macroeconomic expectations

Between June 18 and 30, the Central Bank carried out the monthly Macroeconomic Expectations survey

among 28 financial enterprises, 345 non-financial businesses and 17 economic analysts with the following results:

FINANCIAL SYSTEM INSTITUTIONS (Median^{1/} of the sample)

	Date of the survey		
	Apr. 30 2/	May. 31 2/	Jun. 30 2/
Inflation (%)			
Monthly: july	--	--	0,2
Annual: 2004	2,7	2,7	3,1
2005	2,5	2,5	2,5
GDP growth (%)			
Monthly: may	3,5	3,6	3,6
june	--	3,5	3,7
july	--	--	3,9
Annual: 2004	4,0	4,0	4,2
2005	4,0	4,0	4,0
Exchange rate (\$/ per US\$)			
Monthly: july	--	--	3,48
December 2004	3,49	3,50	3,49
December 2005	3,52	3,55	3,53
Interbank interest rate (%)			
<i>In nuevos soles</i>			
Monthly: july	--	--	2,5
December 2004	2,8	2,8	2,8
December 2005	3,0	3,3	3,1
<i>In U.S. Dollars</i>			
Monthly: july	--	--	1,2
December 2004	1,5	1,5	1,5
December 2005	1,8	2,0	2,0

1/ The median indicates the central value of the sample in order to reduce the bias due to extreme value.

2/ 28 financial institutions.

CONSULTANTS (Median of the sample)

	Date of the survey		
	Apr. 30 1/	May. 31 1/	Jun. 30 1/
Inflation (%)			
Monthly: july	--	--	0,1
Annual: 2004	2,7	2,7	2,9
2005	2,5	2,5	2,3
GDP growth (%)			
Monthly: may	4,0	4,0	3,9
june	--	4,2	4,0
july	--	--	4,0
Annual: 2004	4,1	4,3	4,5
2005	4,1	4,1	4,3
Exchange rate (\$/ per US\$)			
Monthly: july	--	--	3,49
December 2004	3,49	3,49	3,49
December 2005	3,54	3,56	3,56
Interbank interest rate (%)			
<i>In nuevos soles</i>			
Monthly: july	--	--	2,5
December 2004	2,6	2,7	2,6
December 2005	3,0	3,1	3,0
<i>In U.S. Dollars</i>			
Monthly: july	--	--	1,2
December 2004	n.d.	1,5	1,5
December 2005	n.d.	2,0	2,5

1/ 17 consultants.

NON-FINANCIAL SYSTEM INSTITUTIONS (Median of the sample)

	Date of the survey		
	Apr. 30 1/	May. 31 1/	Jun. 30 1/
Inflation (%)			
Annual: 2004	2,5	2,5	2,8
2005	2,5	2,5	2,6
GDP growth (%)			
Annual: 2004	4,0	4,0	4,0
2005	4,0	4,0	4,0
Exchange rate (\$/ per US\$)			
December 2004	3,52	3,52	3,51
December 2005	3,60	3,60	3,60

1/ 345 non-financial institutions.

Banking system monetary accounts: June 7, 2004

Between May 7 and June 7, liquidity in domestic currency fell 0,6% (S/. 129 million) to a balance of S/. 20 601 million. Credit to the private sector in the same currency decreased 0,5% (S/. 53 million) to S/. 10 413 million. In annual terms these aggregates grew by 13,5 and 2,5%, respectively.

On the other hand, foreign currency liquidity rose 1,1% (US\$ 106 million) to US\$ 9 342 million, down 3,6% from a year ago. Credit in the same currency to the private sector (US\$ 9 787 million) increased US\$ 69 million (0,7%). In annual terms, this aggregate fell 2,0%.

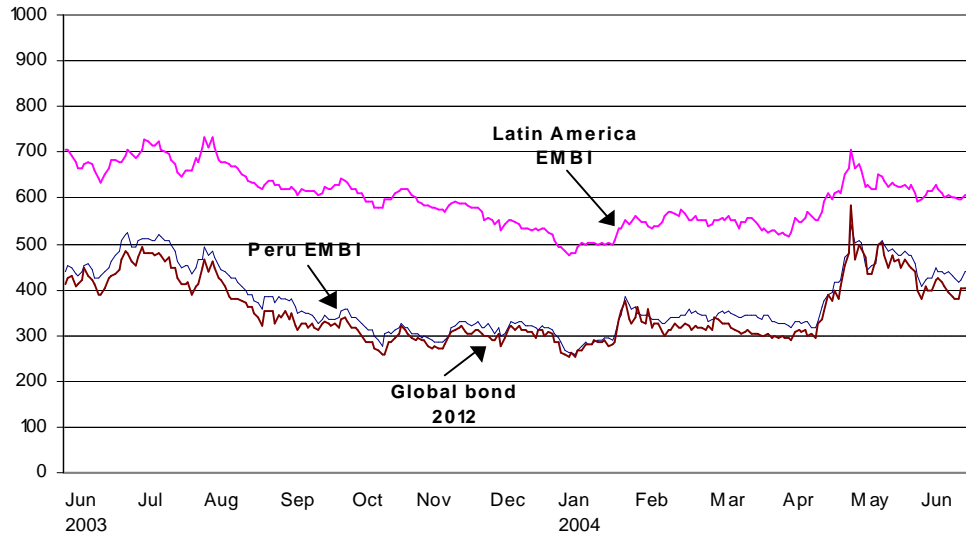
END OF PERIOD MONETARY AGGREGATES OF THE BANKING SYSTEM												
	BASE MONETARY		LIQUIDITY IN D/C		CREDIT IN D/C		LIQUIDITY IN F/C		LIABILITIES 1/		CREDIT IN F/C	
	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	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%	2,6%	17,0%	-0,2%	8,8%	-0,2%	-2,7%	1,4%	4,8%	-1,0%	-4,0%
Feb.	0,7%	14,5%	-0,6%	13,3%	-0,5%	4,2%	-2,7%	-5,3%	1,9%	-3,3%	-0,9%	-4,6%
Mar.	0,7%	16,6%	1,2%	12,7%	3,2%	6,0%	0,0%	-5,1%	-5,4%	8,0%	0,6%	-3,6%
Apr.	4,4%	18,2%	-0,2%	12,7%	0,5%	2,8%	1,0%	-3,6%	10,8%	6,6%	1,2%	-3,4%
May.	0,7%	20,3%	0,2%	12,1%	-0,4%	2,0%	-0,6%	-3,4%	11,7%	21,7%	1,3%	-1,2%
Jun.7	0,1%	21,5%	-0,6%	13,5%	-0,5%	2,5%	1,1%	-3,6%	8,8%	17,0%	0,7%	-2,0%
Memo:												
Balance as of May.7 (Mill.S/. or Mill.US\$)	7 668		20 730		10 467		9 236		812		9 719	
Balance as of Jun.7 (Mill.S/. or Mill.US\$)	7 678		20 601		10 413		9 342		884		9 787	
1/ Short term external liabilities of banking enterprises.												

Spread of Global bond 2012 at 4,08%

As of June 30, the spread of the **Peruvian Global bond 2012** and the **EMBI+ sovereign bond** were 4,08 and 4,39%, respectively. Over June, the spread of the global bond averaged 4,10%, down from May (4,63%), whereas the spread of the

sovereign bond decreased to 4,39 from 4,75% last month. The decrease of the Peruvian spreads reflected the improvement in foreign currency-denominated long term sovereign debt of Standard and Poor's (from BB- to BB).

Country risk indicators
(June 2003 - June 2004)



International markets

In **June**, the **gold** quotation increased 1,9% to US\$ 392 per Troy ounce due to the depreciation of the US dollar against the

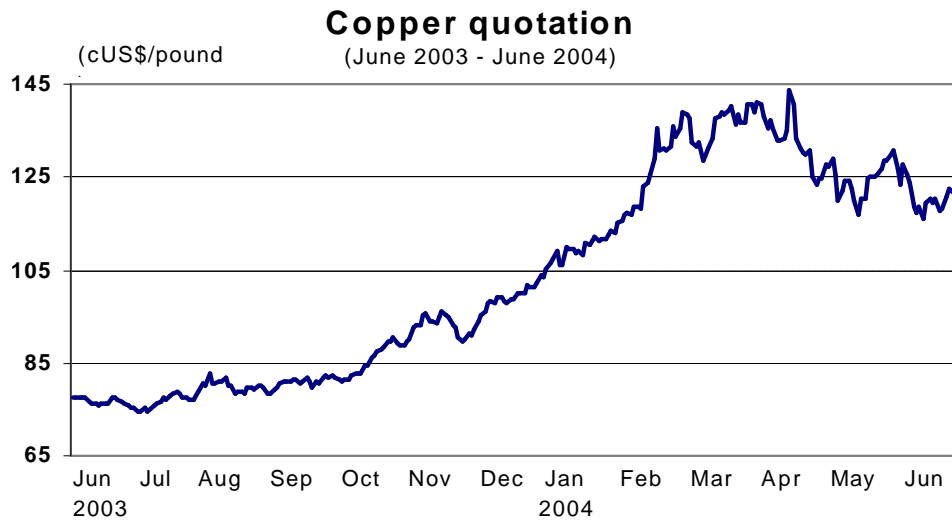
yen (2,3%) and euro (1,1%) that provoked a greater demand from European and Asian investors.

Gold quotation
(June 2003 - June 2004)



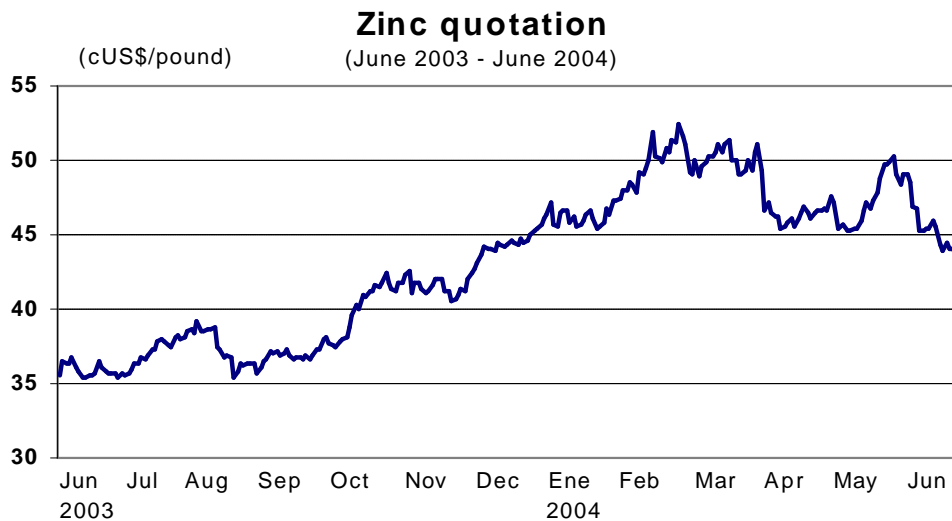
The **copper** quotation fell 1,9% (from US\$ 1,24 to 1,22) reflecting the increased

supply of BHP Billinton and Phelps Dodge Corp. and lower imports from China.



In the period under analysis, the **zinc** quotation decreased 1,0% to US\$ 0,46 per pound following the fall of the other metals. However, current zinc inventories are

equivalent to 5 week of consumption, compared with one week or less in the other metals.



The **WTI oil** price dropped 5,5% (to US\$ 38 per barrel) after the OPEC announcement regarding a 2,5 million of

barrels as well as the recovery of US inventories.

WTI oil quotation



The **US dollar** depreciated 1,1% against the **euro** and 2,3% against the **yen**, reflecting the concern about the US fiscal and current account deficit, which over the I quarter of

the year reached a US\$ 145 billion record. On the other hand, the yen was favored by the upwards revision of Japanese economic growth forecast for 2004.

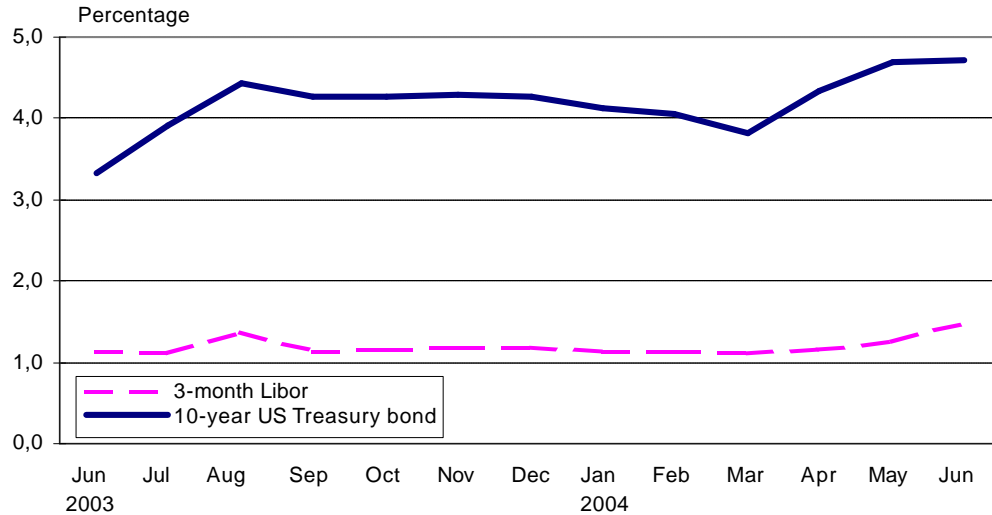
Yen and euro



The **3-month Libor** passed from 1,32% to 1,61%, whereas the **yield of US Treasury bonds with a 10 year maturity** fell from 4,65 to 4,58%. On June 29-30, the FED announced a 25 bps increase in its policy

interest rate, as anticipated by the market. The FED also announced gradual increases in interest rates, and that current inflation obeys to transitory factors.

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

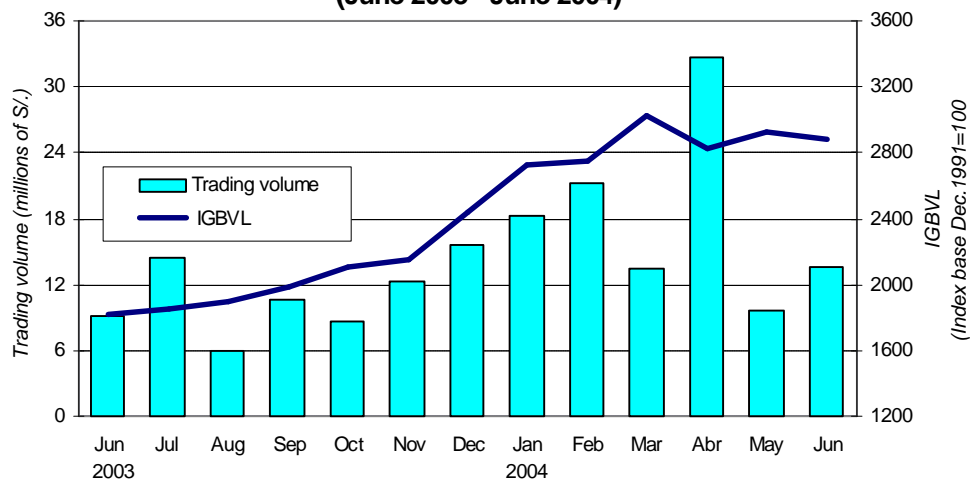


Lima Stock Exchange (LSE)

In June, the LSE decreased 1,4% in its **General Index** and 2,7% in the **Blue Chip Index**. However, in the year these indices

record cumulative increases of 18,5% and 19,7%, respectively.

LSE indicators
(June 2003 - June 2004)



Indicadores Económicos / Economic Indicators

	2003			2004								
	DIC.	MAR.	ABR.	31 May.	MAY.	23 Jun.	24 Jun.	25 Jun.	28 Jun.	30 Jun.	JUN.	
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES					Var.						Var.	
Posición de cambio / <i>Net international position</i>	4 583	5 235	5 201	5 169	-32	5 179	5 201	5 202	5 199		29	
Reservas internacionales netas / <i>Net international reserves</i>	10 194	10 411	10 471	10 824	353	11 145	11 174	11 168	11 129		305	
Depósitos del sistema financiero en el BCR / <i>Financial system deposits at BCR</i>	2 892	2 776	2 831	2 804	-27	3 148	3 152	3 147	3 102		298	
Empresas bancarias / <i>Banks</i>	2 687	2 611	2 661	2 619	-42	2 964	2 965	2 958	2 912		294	
Banco de la Nación / <i>Banco de la Nación</i>	154	113	115	134	19	128	132	132	134		0	
Resto de instituciones financieras / <i>Other financial institutions</i>	52	52	55	52	-3	56	56	56	56		4	
Depósitos del sector público en el BCR / <i>Public sector deposits at BCR</i>	2 761	2 433	2 473	2 896	423	2 852	2 854	2 852	2 859		-37	
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	223	11	0	-60	10	10	2	0	0	22	
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	176	255	151	0	0	10	10	2	0	0	21	
Operaciones swaps netas / <i>Net swap operations</i>	0	0	0	0	0	0	0	0	0	0	0	
Operaciones con el Sector Público / <i>Public sector</i>	0	-32	-140	0	-60	0	0	0	0	0	0	
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	3,464	3,469	3,486	3,487	3,468	3,468	3,468	3,471	3,470	3,476
Venta Interbancario / <i>Interbank Ask</i>	Apertura / <i>Opening</i>	3,472	3,466	3,470	3,488	3,488	3,468	3,470	3,469	3,471	3,472	3,495
	Mediodía / <i>Midday</i>	3,471	3,466	3,471	3,487	3,488	3,467	3,470	3,469	3,472	3,471	3,477
	Cierre / <i>Close</i>	3,471	3,465	3,471	3,488	3,488	3,467	3,468	3,470	3,472	3,468	3,477
	Promedio / <i>Average</i>	3,471	3,466	3,470	3,487	3,488	3,469	3,470	3,469	3,472	3,471	3,478
Sistema Bancario (SBS) / <i>Banking System</i>	Compra / <i>Bid</i>	3,471	3,464	3,469	3,486	3,486	3,469	3,469	3,468	3,468	3,470	3,476
	Venta / <i>Ask</i>	3,472	3,466	3,470	3,489	3,488	3,470	3,470	3,469	3,471	3,472	3,478
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>		106,5	105,5	105,6		104,4					104,4	
INDICADORES MONETARIOS / MONETARY INDICATORS												
Moneda nacional / Domestic currency												
Emisión Primaria / <i>Monetary base</i>	(Var. % mensual) / (% monthly change)	11,5	0,7	4,4	0,7	0,7						
	(Var. % últimos 12 meses) / (% 12-month change)	10,1	16,6	18,2	20,3	20,3						
Oferta monetaria / <i>Money Supply</i>	(Var. % mensual) / (% monthly change)	3,6	1,2	-0,2	0,2	0,2						
	(Var. % últimos 12 meses) / (% 12-month change)	10,5	12,7	12,7	12,1	12,1						
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	-1,2	3,2	0,5	-0,4	-0,4						
	(Var. % últimos 12 meses) / (% 12-month change)	5,1	6,0	2,8	2,0	2,0						
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		-0,8	3,2	-3,7	1,7	1,7	0,5	-0,3	0,2			
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,2	0,2	0,4	0,5	0,5	0,8	0,7	0,6			
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>		192	182	197	60	169	61	52	56	76	69	196
Créditos por regulación monetaria (millones de S./) / <i>Rediscounts (Millions of S./)</i>		0	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>		1 196	2 000	2 389	2 254	2 254	2 353	2 411	2 309	2 223	2 286	2 286
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>		4 097	5 998	5 743	5 348	5 348	5 298	5 298	5 198	5 188	5 188	5 188
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>		0	70	440	160	160	90	150	0	0	75	75
Tasa de interés (%) / <i>Interest rates (%)</i>	Préstamos y descuentos hasta 360 días / <i>Loans & discount</i>	13,97	14,76	14,21	14,59	14,49	14,65	14,62	14,62	14,43	14,52	14,74
	Interbancaria / <i>Interbank</i>	2,51	2,48	2,49	2,51	2,48	2,45	2,43	2,48	2,49	2,50	2,46
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	3,30	3,32	3,34	3,58	3,49	3,52	3,52	3,52	3,52	3,52	3,53
	Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	s.m.	2,6	2,5	2,5	2,5	2,4	2,4	s.m.	s.m.	2,5	2,5
	Créditos por regulación monetaria / <i>Rediscounts</i>	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 / <i>CDBCRP balance</i>	3,9	3,6	3,7	3,7	3,7	3,7	3,7	3,8	3,8	3,8	3,8
Moneda extranjera / foreign currency												
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	-0,6	0,6	1,2	1,3	1,3						
	(Var. % últimos 12 meses) / (% 12-month change)	-5,8	-3,6	-3,4	-1,2	-1,2						
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		0,2	0,3	1,3	0,2	0,2	4,1	3,7	3,8			
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,1	0,1	0,1	0,1	0,1	1,7	1,7	0,3			
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</i>	7,26	7,30	7,10	6,63	6,91	6,64	6,65	6,65	6,65	6,65	6,67
	Interbancaria / <i>Interbank</i>	1,09	1,08	1,11	1,05	1,12	1,08	1,11	1,11	1,14	1,15	1,11
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	1,72	1,77	1,82	1,95	1,92	2,06	2,11	2,11	2,11	2,11	2,04
	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.	s.m.
INDICADORES BURSÁTILES / STOCK MARKET INDICES	Acum.	Acum.	Acum.		Acum.						Acum.	
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>	13,4	10,5	-6,9	0,4	3,5	-0,0	1,0	-0,0	0,2	0,1	-1,4	
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	16,2	12,4	-9,0	0,2	3,7	0,0	1,1	-0,0	0,3	0,1	-2,7	
Monto negociado en acciones (Mill. S./) - Prom. diario	15,7	13,4	32,6	2,6	9,6	2,7	6,8	13,5	7,6	4,4	13,6	
INFLACIÓN (%) / INFLATION (%)												
Inflación mensual / <i>Monthly</i>	0,56	0,46	-0,02		0,35						0,56	
Inflación últimos 12 meses / % 12 months change	2,48	2,76	2,78		3,18						4,26	
GOBIERNO CENTRAL (MILL. S./) / CENTRAL GOVERNMENT (Mills. of S./)												
Resultado primario / <i>Primary balance</i>	-740	242	371									
Ingresos corrientes / <i>Current revenue</i>	2 963	2 862	3 278									
Gastos no financieros / <i>Non-financial expenditure</i>	3 827	2 626	2 914									
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)												
Balanza Comercial / <i>Trade balance</i>	184	193	46									
Exportaciones / <i>Exports</i>	909	966	870									
Importaciones / <i>Imports</i>	726	774	824									
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT												
Variac. %, respecto al mismo mes del año anterior / <i>Annual rate of growth</i>	3,2	5,5	3,3									
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.		Prom.						Prom.	
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	1,17	1,11	1,15	n.d.	1,25	1,57	1,59	1,58	1,59	1,61	1,50	
Dow Jones (Var %) / (% change)	6,53	-2,14	-1,28	-0,16	-0,36	0,81	-0,34	-0,69	-0,14	0,21	2,42	
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	4,26	3,81	4,34	4,65	4,70	4,70	4,65	4,65	4,74	4,58	4,73	
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>	318	344	338	473	475	417	419	441	444	439	439	
Bono Global 2012 - Perú (en pbs) / <i>Global Bond 2012 - Peru (basis points)</i>	304	315	314	446	463	379	403	403	402	408	410	

* Incluye depósitos de Proncepi, Fondo de Estabilización Fiscal (FEF), Coifide, 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.