

CENTRAL RESERVE BANK OF PERU

WEEKLY REPORT

Nº 36 – September 10, 2004

Net international reserves at US\$ 10 968 million

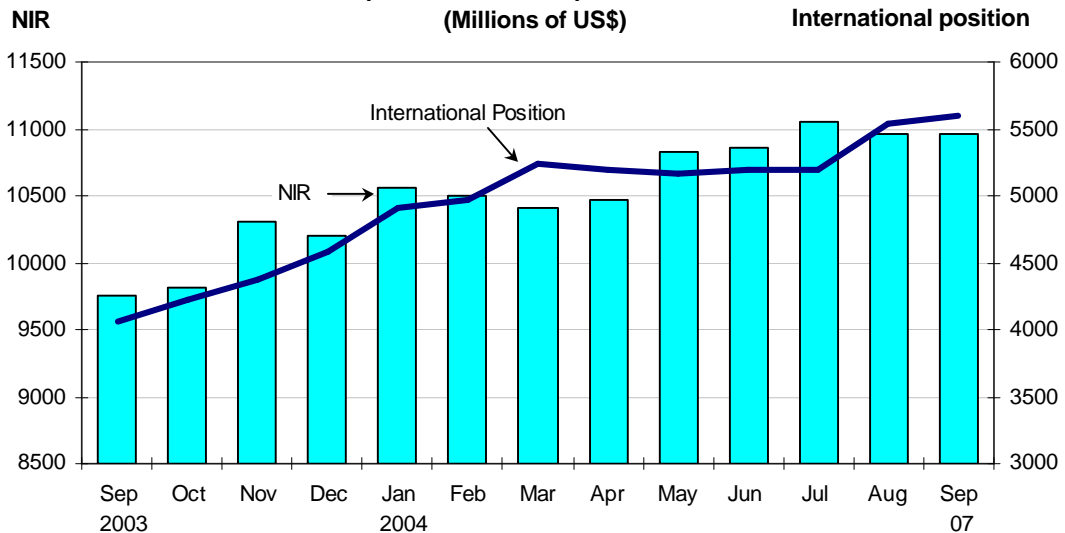
As of **September 7**, net international reserves (NIR) amounted to US\$ 10 968 million, up US\$ 5 million from end-August. This increase was mainly due to net purchases of foreign currency (US\$ 72 million) and higher deposits of the financial system (US\$ 63 million), which were partially offset by lower public sector

deposits (US\$ 116 million) and valuation (US\$ 14 million).

Starting this year, NIRs have increased US\$ 774 million, whereas the **Central Bank's international position** (US\$ 5 593 million) grew by US\$ 1 010 million.

Net international reserve and international position of the Central Reserve Bank

September 2003 - September 2004
(Millions of US\$)



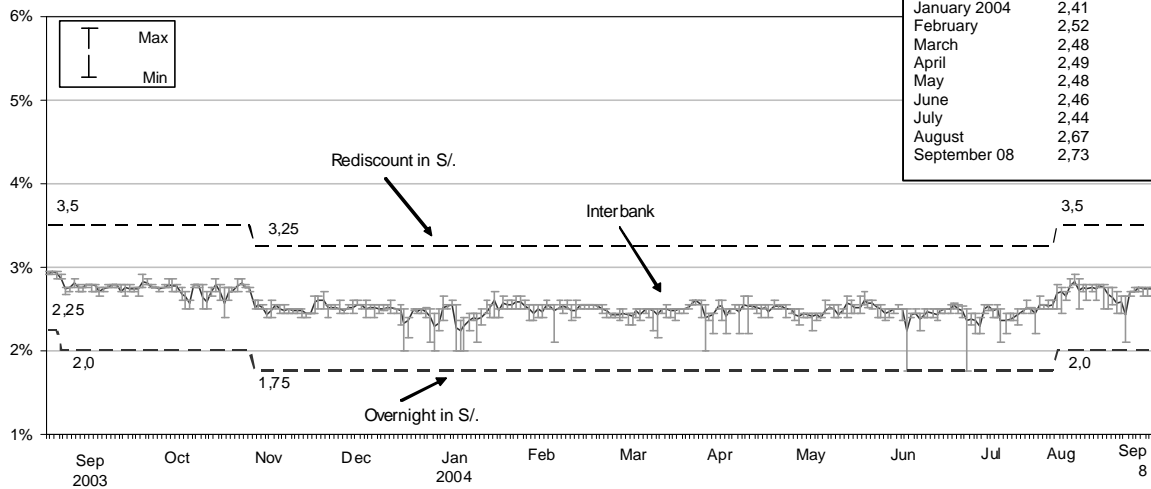
Interbank interest rate at 2,73%

As of **September 8**, the average interbank interest rate in domestic

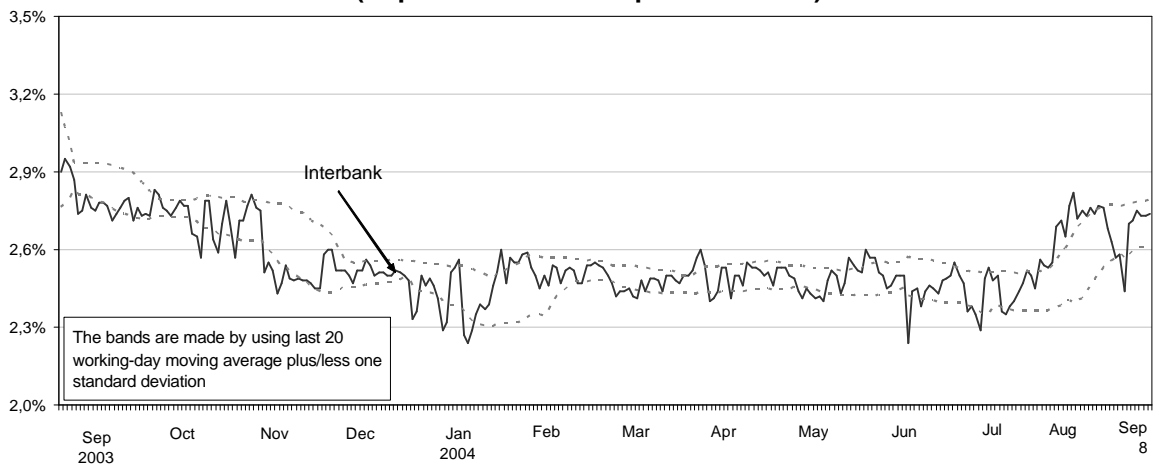
currency was 2,73%, higher than August's (2,67%).

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

<u>Interbank interest rate (percent)</u>		
	<u>Average</u>	<u>Standard Deviation</u>
December 2003	2,51	0,05
January 2004	2,41	0,10
February	2,52	0,04
March	2,48	0,04
April	2,49	0,06
May	2,48	0,05
June	2,46	0,07
July	2,44	0,07
August	2,67	0,10
September 08	2,73	0,02



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



Monetary operations

As of **September 8**, the daily average balance of banks' liquidity at the Central Bank was S/. 338 million. Between **September 2 and 8**, the Central Bank made the following operations:

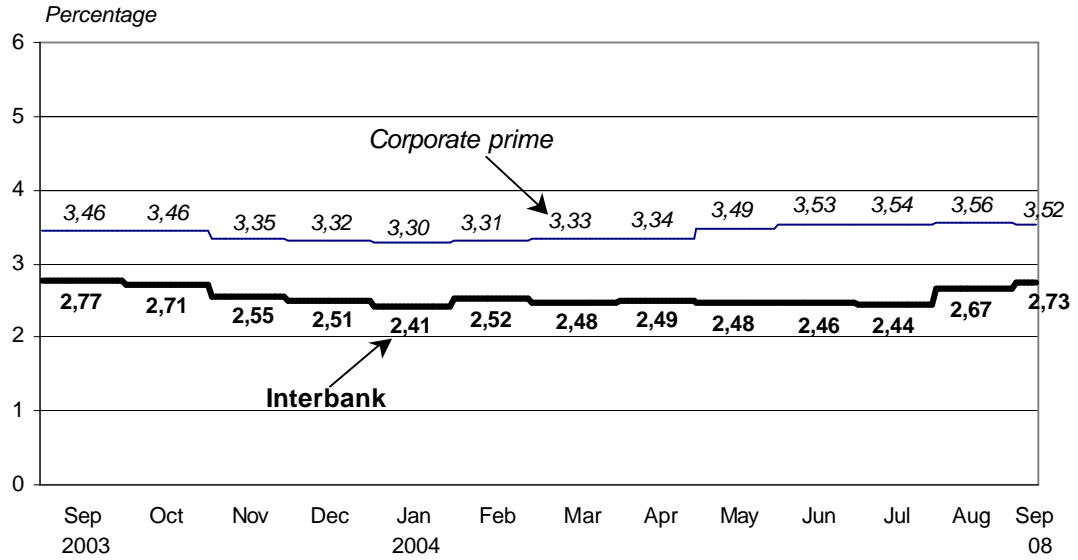
- Auctions of CDBCRP with a i) 6-month maturity by S/. 40 million at an average interest rate of 3,85%; ii) 9-month maturity by S/. 50 million at 4,21%; iii) 10-month maturity by S/. 80 million at 4,34%; iv) two auctions of 1-year maturity by S/. 50 million each at 4,46 and 4,51%, respectively; v) 1,5-years maturity by S/. 50 million at 5,29%; v) 2-years maturity by S/. 20 million at 6,25%.
- Foreign currency purchase over-the-counter mechanism by US\$ 77 million at S/. 3,372 per dollar.
- Overnight deposits on September 7 and 8, by S/.50 million and S/.11 million, respectively.

Corporate prime interest rate at 3,52%

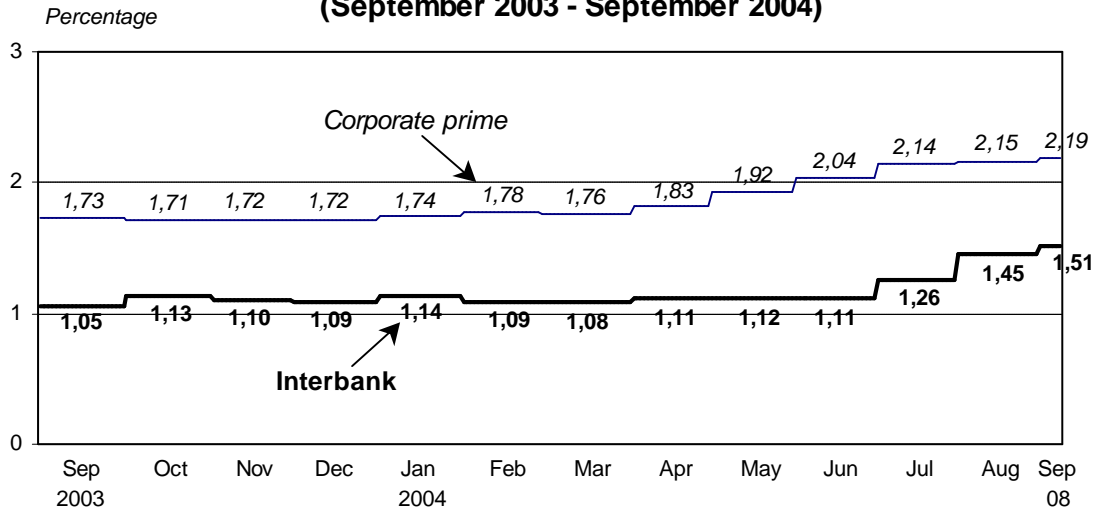
As of **September 8**, the 90-day average corporate prime interest rate in domestic currency dropped from 3,56% in August to

3,52%, after increases of 7 months in a row, whereas the rate in dollars was raised from 2,15% to 2,19% over the same period.

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



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



Exchange rate: S/. 3,367

Between **September 1 and 8**, the exchange rate appreciated from S/. 3,368 to S/. 3,367, within a context of a higher supply in the spot market. Besides, as of

September 8 the **balance of net forward sales** dropped by US\$ 6 million respect to August, whereas the **bank's exchange position** augmented in US\$ 17 million.

BANKS' EXCHANGE POSITION (Millions of US\$)

	December 2002	December 2003	August 2004	September 8
a. Net sales to the public (i-ii)	905	607	535	529
i. Forward sales to the public	1 141	834	1 028	1 032
ii. Forward purchases to the public	236	227	493	503
b. Banks' exchange position	643	536	461	478

Macroeconomic Expectations

Between August 18 and 31, the Central Bank ended a monthly poll in which 28 financial enterprises, 345 non financial

enterprises and 17 economic analysts where questioned. Results are presented beneath:

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

	Date of the survey		
	Jun. 30 2/	Jul. 27 3/	Ago. 31 2/
Inflation (%)			
Monthly: september	--	--	0,2
Annual: 2004	3,1	3,3	3,5
2005	2,5	2,9	3,0
GDP growth (%)			
Monthly: july	3,9	4,0	4,0
august	--	4,0	4,0
september	--	--	4,1
Annual: 2004	4,2	4,2	4,3
2005	4,0	4,0	4,1
Exchange rate (S/. per US\$)			
Monthly: september	--	--	3,38
December 2004	3,49	3,46	3,40
December 2005	3,53	3,50	3,48
Interbank interest rate (%)			
<i>In nuevos soles</i>			
Monthly: september	--	--	2,8
December 2004	2,8	2,8	3,0
December 2005	3,1	3,3	3,5
<i>In U.S. Dollars</i>			
Monthly: september	--	--	1,5
December 2004	1,5	1,6	1,8
December 2005	2,0	2,3	2,5

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

2/ 28 financial institutions.

3/ 29 financial institutions.

CONSULTANTS (Median of the sample)

NON-FINANCIAL SYSTEM INSTITUTIONS (Median of the sample)

	Date of the survey		
	Jun. 30 1/	Jul. 27 1/	Ago. 31 1/
Inflation (%)			
Annual: 2004	2,8	3,0	3,5
2005	2,6	2,8	3,0
GDP growth (%)			
Annual: 2004	4,0	4,0	4,0
2005	4,0	4,0	4,2
Exchange rate (S/. per US\$)			
December 2004	3,51	3,50	3,45
December 2005	3,60	3,58	3,51

1/ 345 non-financial institutions.

	Date of the survey		
	Jun. 30 1/	Jul. 27 1/	Ago. 31 1/
Inflation (%)			
Monthly: september	--	--	0,2
Annual: 2004	2,9	3,3	3,4
2005	2,3	2,3	2,5
GDP growth (%)			
Monthly: july	4,0	4,0	4,0
august	--	4,5	4,1
september	--	--	4,3
Annual: 2004	4,5	4,5	4,4
2005	4,3	4,1	4,1
Exchange rate (S/. per US\$)			
Monthly: september	--	--	3,40
December 2004	3,49	3,48	3,40
December 2005	3,56	3,50	3,50
Interbank interest rate (%)			
<i>In nuevos soles</i>			
Monthly: september	--	--	2,8
December 2004	2,6	2,8	3,0
December 2005	3,0	3,0	3,6
<i>In U.S. Dollars</i>			
Monthly: september	--	--	1,4
December 2004	1,5	1,3	1,6
December 2005	2,5	2,0	2,5

1/ 17 consultants.

Monetary base as of September 7, 2004

The monetary base balance as of September 7 was S/. 7 929 million, up 1,8% (S/. 137 million) from end-August. In average terms, the year on year rate of growth of the monetary base was 20,4% compared with 16,9% in August.

The main explanation for this result were the foreign currency purchases over-the-

counter mechanism (US\$ 72 million or S/. 243 million), the lower financial enterprises' overnight deposits (S/. 100 million) and the lower public sector deposits (S/. 84 million). These operations where partially offset by net CDBCRP auctions (S/. 315 million).

Banking system monetary accounts: 22 August 2004

During September, liquidity in **domestic currency** plunged 0,3% (S/. 61 million) to a balance of S/. 21 382 million (12,1% year-on-year increase). Credit to the private sector in the same currency augmented in 0,7% (S/. 78 million) to S/. 10 787 million. However, in annual terms this aggregates grew by 8,5%.

Liquidity in **foreign currency** rose 0,7% (US\$ 73 million) to US\$ 9 809 million, 2,7% higher from a year ago. Credit to the private sector in the same currency dropped 0,9% (US\$ 88 million) to US\$ 9 883 million (0,1% year-on-year increase).

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%	1,5%	12,9%	3,6%	6,3%	0,0%	-5,2%	-4,7%	8,8%	0,5%	-3,7%	
Apr.	4,4%	18,2%	-0,6%	12,6%	0,0%	2,6%	0,9%	-3,8%	7,4%	4,0%	1,2%	-3,5%	
May.	0,7%	20,3%	0,3%	12,1%	-0,2%	2,0%	-0,5%	-3,4%	14,2%	21,4%	1,4%	-1,2%	
Jun.	0,7%	19,2%	-0,3%	13,6%	0,8%	3,9%	3,0%	-1,6%	3,1%	28,7%	0,7%	-0,4%	
Jul.	9,9%	21,0%	2,5%	10,1%	1,0%	4,9%	2,6%	2,3%	-5,5%	17,4%	0,5%	0,9%	
Aug.22	-4,4%	14,9%	-0,3%	12,1%	0,7%	8,5%	0,7%	2,7%	-9,0%	19,2%	-0,9%	0,1%	
Memo:													
Balance as of Jul.22 (Mill.S/. or Mill.US\$)	7 997		21 443		10 709		9 736		929		9 971		
Balance as of Aug.22 (Mill.S/. or Mill.US\$)	7 643		21 382		10 787		9 809		845		9 883		
1/ Short term external liabilities of banking enterprises.													

Spread of Global bond 2012 at 3,09%

Between the 1 and 8 of September, the spread of the Peruvian Global ten year bond and sovereign bonds where reduced from 3,26% to 3,09% and from

3,50% to 3,41% respectively. This has reflected a positive attitude by foreign investors towards emerging markets.

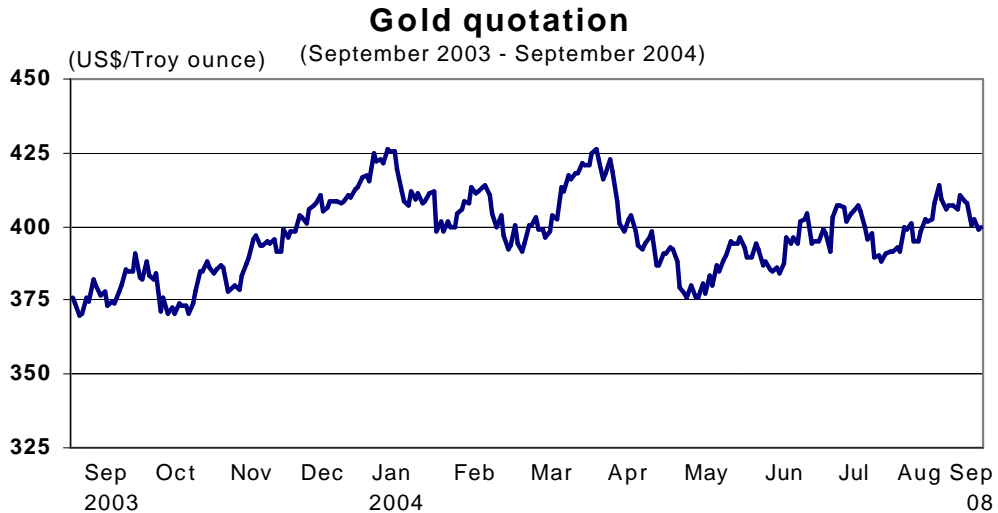
Country risk indicators
(September 2003 - September 2004)



International markets

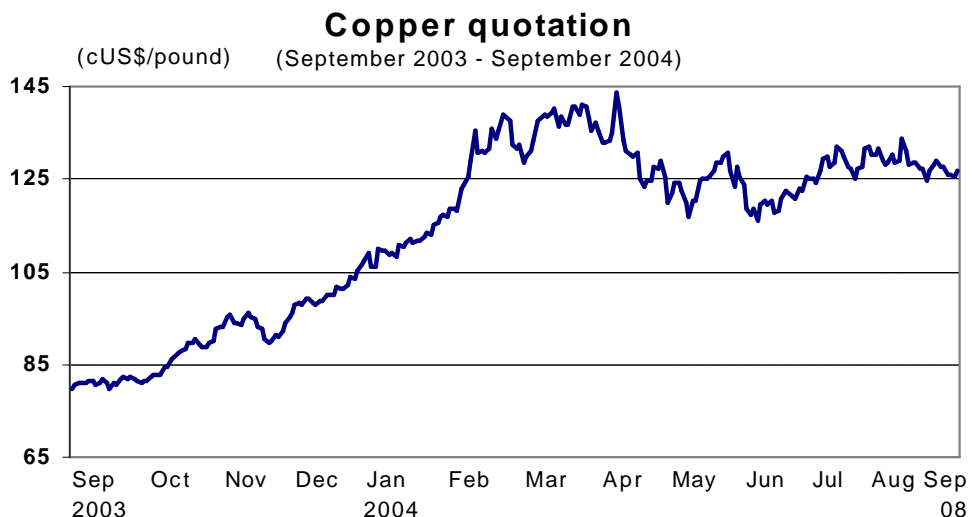
Between **September 1 and 8**, the **gold** quotation diminished 2,2% to US\$ 399 per troy ounce due to profit takings after a gold hike as of August 20 (US\$ 417 per troy

ounce) in a context of a weak dollar, high petroleum prices and the uncertainty on the Iraqi affairs.



The **copper** quotation dropped 0,9% to US\$ 1,27 per pound, because of the unexpected inventories increase in Asia.

Besides, the LME inventories went from 108 to 105 thousand MT.

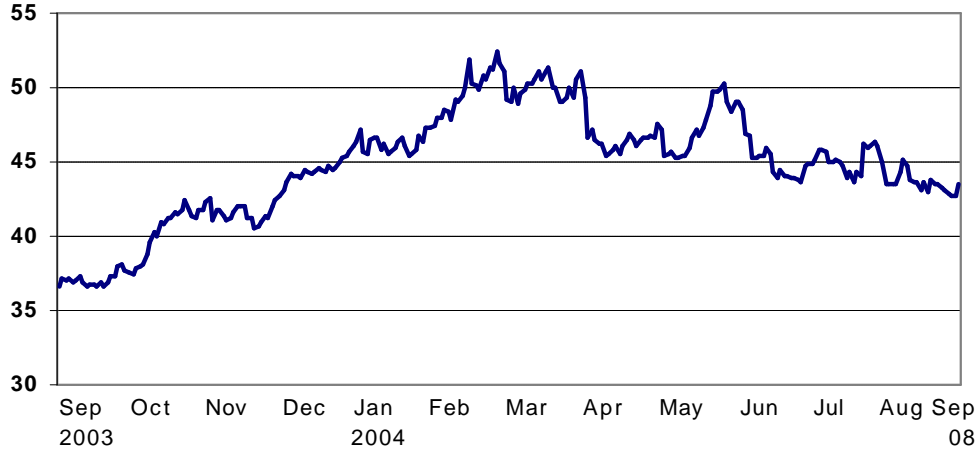


In the period under analysis, the **zinc** quotation increased 0,6% to US\$ 0,43 per

pound, facing a LME decreased inventories from 737 to 727 thousand MT.

Zinc quotation

(cUS\$/pound) (September 2003 - September 2004)



The **WTI oil** price fell 2,8% to US\$ 42,8 per barrel due to the fact that Mexican Gulf production has not suffered from the Frances hurricane and that the OPEC has declared that production could be stimulated in an additional 1 million daily

barrel. Next week the fourth quarter quota is decided in Vienna. In August, the production of the 11 members of the organism has increased 360 000 daily barrels to a total of 29,92 million daily barrels, reaching a 25-year high.

WTI oil quotation

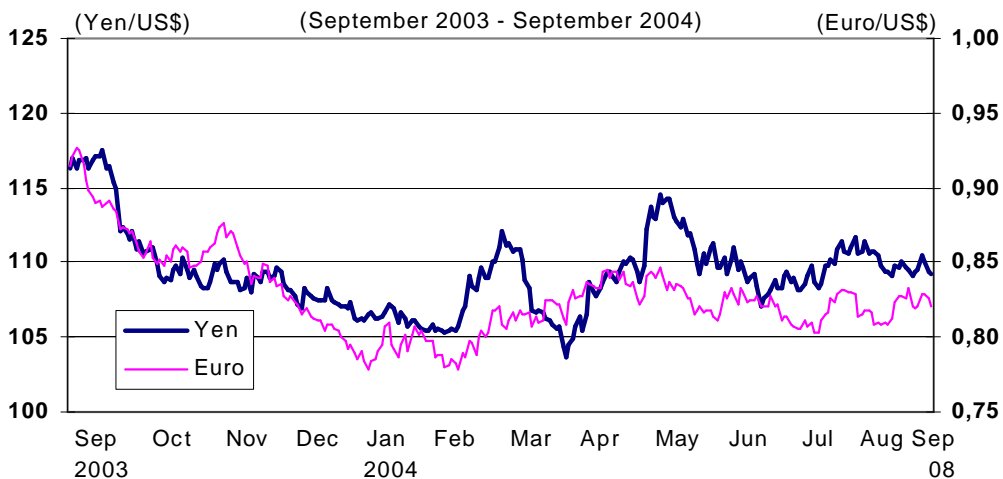
(US\$/barrel) (September 2003 - September 2004)



The **US dollar** appreciated by 0,1% against the **euro** and remained constant against the **yen**. The fall in the unemployment rate, the increase in the non-agriculture payroll and the fall of the unemployment initial requests impacted in a higher dollar demand. Nevertheless, the statement of

Alan Greenspan in the Congress of the United States, was perceived as little optimistic on the GDP evolution, and the confirmation by the Beige Book of a certain economic slow down in some states, reduced the demand by dollars.

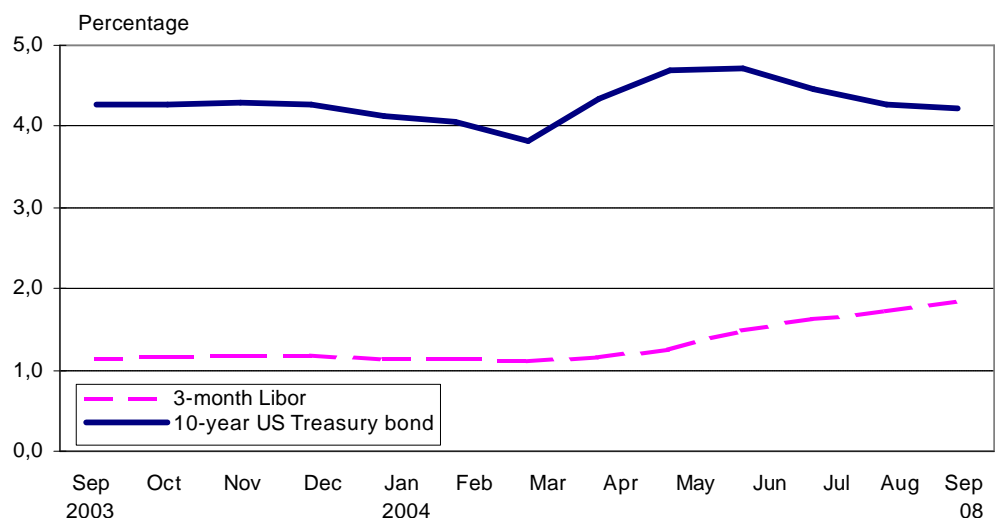
Yen and euro



The past week, the **3-month Libor** where raised from 1,8% to 1,86%, whereas the yield of **US Treasury bonds with a 10 year** maturity increased from 4,12% to 4,16%. These is explained by the fact that

US Treasury Bond demand was lower because it is believed that the FED will keep increasing moderately its interest rates.

Libor and yield of 10-year matured US Treasury bond

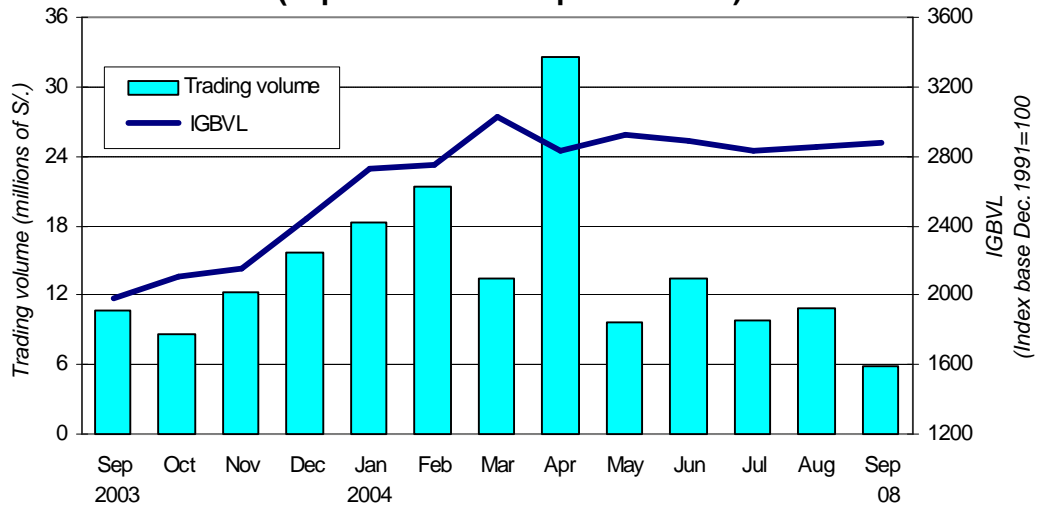


Lima Stock Exchange (LSE)

As of **September 8**, the LSE increased 0,8% and 0,6% in its **General Index** and its **Blue Chip Index**. In the year, these

indexes record cumulative increases of 18,0% and 18,8%, respectively.

LSE indicators
(September 2003 - September 2004)



Indicadores Económicos / Economic Indicators

	2003												2004											
	DIC.	ENE.	FEB.	MAR.	ABR.	MAY.	JUN.	JUL.	31 Ago.	AGO.	1 Set.	2 Set.	3 Set.	6 Set.	7 Set.	8 Set.	SET.	Var.						
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES																								
Posición de cambio / <i>Net international position</i>	4 583	4 914	4 972	5 235	5 201	5 169	5 199	5 189	5 534	345	5 551	5 575	5 565	5 575	5 593			59						
Reservas internacionales netas / <i>Net international reserves</i>	10 194	10 564	10 503	10 411	10 471	10 824	10 855	11 057	10 962	-94	10 979	11 021	10 961	10 961	10 968			5						
Depósitos del sistema financiero en el BCR / <i>Financial system deposits at BCR</i>	2 892	3 033	2 969	2 776	2 831	2 804	3 087	3 225	3 001	-224	3 009	3 054	3 085	3 075	3 064			63						
Empresas bancarias / <i>Banks</i>	2 687	2 857	2 792	2 611	2 661	2 619	2 884	3 026	2 830	-195	2 837	2 848	2 881	2 863	2 858			28						
Banco de la Nación / <i>Banco de la Nación</i>	154	120	124	113	115	134	147	143	110	-32	111	146	143	152	146			36						
Resto de instituciones financieras / <i>Other financial institutions</i>	52	56	53	52	55	52	56	57	61	3	61	61	60	60	60			-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	2 896	2 614	2 686	2 464	-222	2 458	2 429	2 349	2 349	2 348			-116						
OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCR FOREIGN OPERATIONS																								
Origen externo de la emisión primaria / <i>External origin of the monetary base</i>	175	339	55	223	11	-60	22	-12	103	313	15	28	1	10	19	20		92						
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	176	317	96	255	151	0	21	38	103	321	15	28	1	10	19	20		92						
Operaciones swaps netas / <i>Net swap operations</i>	0	0	0	0	0	0	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	-140	-60	0	-50	0	-7	0	0	0	0	0	0	0	0						
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE																								
Compra interbancario / <i>Interbank bid</i>	Promedio / <i>Average</i>	3,471	3,467	3,483	3,464	3,469	3,487	3,476	3,440	3,357	3,394	3,368	3,370	3,382	3,380	3,372	3,365	3,373						
Venta Interbancario / <i>Interbank Ask</i>	Apertura / <i>Opening</i>	3,472	3,467	3,485	3,466	3,470	3,488	3,495	3,443	3,357	3,397	3,367	3,370	3,376	3,383	3,376	3,368	3,373						
	Mediodía / <i>Midday</i>	3,471	3,468	3,483	3,466	3,471	3,488	3,477	3,442	3,358	3,395	3,372	3,372	3,388	3,382	3,374	3,366	3,376						
	Cierre / <i>Close</i>	3,471	3,468	3,483	3,465	3,471	3,488	3,477	3,441	3,370	3,395	3,373	3,375	3,391	3,377	3,370	3,366	3,375						
Sistema Bancario (SBS) / <i>Banking System</i>	Promedio / <i>Average</i>	3,471	3,468	3,484	3,466	3,470	3,488	3,478	3,442	3,359	3,396	3,370	3,371	3,384	3,380	3,374	3,366	3,374						
	Compra / <i>Bid</i>	3,471	3,467	3,483	3,464	3,469	3,486	3,476	3,440	3,355	3,395	3,365	3,370	3,381	3,380	3,374	3,366	3,373						
	Venta / <i>Ask</i>	3,472	3,468	3,484	3,466	3,470	3,488	3,478	3,442	3,358	3,396	3,368	3,372	3,382	3,382	3,375	3,367	3,374						
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>	106,5	107,9	107,0	105,5	105,7	104,4	104,5	104,2		102,8														
INDICADORES MONETARIOS / MONETARY INDICATORS																								
Moneda nacional / Domestic currency																								
Emisión Primaria / <i>Monetary base</i>	(Var. % mensual) / (% monthly change)	11,5	-6,4	0,7	0,7	4,4	0,7	0,7	9,9	-5,2	-5,2													
	(Var. % últimos 12 meses) / (% 12-month change)	10,1	13,4	14,5	16,6	18,2	20,3	19,2	21,0	18,6	18,6													
Oferta monetaria / <i>Money Supply</i>	(Var. % mensual) / (% monthly change)	3,6	2,6	-0,6	1,5	-0,6	0,3	-0,3	2,5															
	(Var. % últimos 12 meses) / (% 12-month change)	10,5	17,0	13,3	12,9	12,6	12,1	13,6	10,1															
Crédito sector privado / <i>Credit to the private sector</i>	(Var. % mensual) / (% monthly change)	-1,2	-0,2	-0,5	3,6	0,0	-0,2	0,8	1,0															
	(Var. % últimos 12 meses) / (% 12-month change)	5,1	8,8	4,2	6,3	2,6	2,0	3,9	4,9															
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		-0,8	1,6	-0,6	3,2	-3,7	1,7	0,4	-0,9	3,3	3,3	-0,1	-0,6	-0,1	0,5									
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,2	0,5	0,5	0,2	0,4	0,5	0,5	0,5	0,9	0,9	2,1	2,1	1,9	1,9									
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>		192	172	184	182	197	169	196	186	98	189	384	393	329	368	322	246							
Créditos por regulación monetaria (millones de S./) / <i>Rediscounts (Millions of S./)</i>		0	0	0	0	0	0	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	1 549	1 756	2 000	2 389	2 254	2 286	1 886	2 003	2 003	1 950	1 996	1 979	1 897	1 919	n.d.							
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>		4 097	5 789	5 489	5 998	5 743	5 348	5 188	4 961	6 100	6 100	6 130	6 170	6 195	6 315	6 415	6 415							
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>		0	312	85	70	440	160	75	175	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>	13,97	14,47	14,89	14,76	14,21	14,49	14,74	14,49	14,36	14,41	14,26	14,32	14,29	14,30	14,35	14,29	14,31						
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	2,51	2,41	2,52	2,48	2,49	2,48	2,46	2,44	2,44	2,67	2,70	2,71	2,75	2,73	2,73	2,74	2,73						
	Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	3,32	3,30	3,31	3,33	3,34	3,49	3,53	3,54	3,50	3,56	3,50	3,52	3,52	3,52	3,52	3,52	3,52						
	Créditos por regulación monetaria / <i>Rediscounts **</i>	s.m.	2,49	2,56	2,55	2,54	2,53	2,51	3,29	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.						
	Del saldo de CDBCRP / <i>CDBCRP balance</i>	3,25	3,25	3,25	3,25	3,25	3,25	3,25	3,25	3,50	3,50	3,50	3,50	3,50	3,50	3,50	3,50	3,50						
	3,91	3,72	3,70	3,64	3,70	3,71	3,76	3,71	3,85	3,85	3,87	3,89	3,90	3,91	3,91	3,91	3,91							
Moneda extranjera / foreign currency																								
Crédito sector privado / <i>Credit to the private sector</i>	(Var. % mensual) / (% monthly change)	-0,6	-1,0	-0,9	0,5	1,2	1,4	0,7	0,5															
	(Var. % últimos 12 meses) / (% 12-month change)	-5,8	-4,0	-4,6	-3,7	-3,5	-1,2	-0,4	0,9															
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		0,2	-0,3	-3,1	0,3	1,3	0,2	3,4	2,9	-2,0	-2,0	-0,7	0,0	-0,4	-0,6									
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,2	0,1	0,1	-0,9	-0,4	1,9	2,0									
Créditos por regulación monetaria (millones de US dólares) / <i>Rediscounts</i>		0	0	0	0	0	0	0	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>	7,26	7,30	7,14	7,30	7,10	6,91	6,67	6,68	7,01	6,93	7,04	7,04	7,38	7,38	7,39	7,40	7,30						
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	1,09	1,14	1,09	1,08	1,11	1,12	1,11	1,26	1,57	1,45	1,55	1,54	1,51	1,49	1,54	1,49	1,51						
	Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	1,72	1,74	1,78	1,76	1,83	1,92	2,04	2,14	2,17	2,15	2,17	2,19	2,19	2,19	2,19	2,19	2,19						
	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.	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.	s.m.	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.	13,4	12,1	0,7	10,5	-6,9	3,5	-1,4	-2,1	0,0	0,9	-0,3	0,0	0,2	0,2	0,2	0,3	0,8						
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>		16,2	11,9	3,8	12,4	-9,0	3,7	-2,7	-1,9	-0,2	0,6	-0,5	0,0	0,2	0,1	0,4	0,4	0,6						
Monto negociado en acciones (Mill. S./) - Prom. diario		15,7	18,2	21,3	13,4	32,6	9,6	13,5	9,8	3,2	10,9	7,0	5,7	11,0	2,2	6,3	3,4	5,9						
INFLACIÓN (%) / INFLATION (%)																								
Inflación mensual / <i>Monthly</i>		0,56	0,54	1,09	0,46	-0,02	0,35	0,56	0,19															
Inflación últimos 12 meses / <i>% 12 months change</i>		2,48	2,80	3,43	2,76	2,78	3,18	4,26	4,61															
GOBIERNO CENTRAL (Mill. S.) / CENTRAL GOVERNMENT (Mills. of S.)																								
Resultado primario / <i>Primary balance</i>		-740	771	391	273	439	479	407	-406															
Ingresos corrientes / <i>Current revenue</i>		2 963	2 778	2 533	2 893	3 259	2 995	2 912	2 847															
Gastos no financieros / <i>Non-financial expenditure</i>		3 827	2 014	2 150	2 625	2 855	2 528	2 516	3 324															
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)																								
Balanza Comercial / <i>Trade balance</i>		184	159	228	218	52	216	135	328															
Exportaciones / <i>Exports</i>		909	856	886	994	881	976	959	1 114															
Importaciones / <i>Imports</i>		726	697	658	775	829	759	823	786															
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT																								
Varia. %, respecto al mismo mes del año anterior / <i>Annual rate of growth</i>		3,4	3,6	5,2	5,9	3,7	4,0	3,0																
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS																								
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	Prom.	1,17	1,13	1,12	1,11	1,15	1,25	1,50	1,62	1,80	1,73	1,80	1,81	1,82	1,85	1,86	1,86	1,83						
Dow Jones (Var. %) / <i>(% change)</i>		6,53	0,33	0,91	-2,14	-1,28	-0,36	2,42	-2,83	0,51	0,34	-0,05	1,20	-0,29	s.m.	0,8	-0,3	1,4						
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>		4,26	4,13	4,06	3,81	4,34	4,70	4,73	4,47	4,12	4,27	4,12	4,22	4,30	4,29	4,24	4,16	4,22						
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>		318	288	346	344	338	475	438	424	357	370	350	346	339	338	338	341	342						
Bono Global 2012 - Perú (en pbs) / <i>Global Bond 2012 - Peru (basis points)</i>		304	282	328	315	314	463	411	398	333	341	326	332	312	312	308	309	317						

* 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.

** Corresponde a la mayor tasa entre 3,25% o la tasa interbancaria del día.

*** 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.