

## CENTRAL RESERVE BANK OF PERU

### WEEKLY REPORT

Nº 04 – January 28, 2005

#### Net international reserves at US\$ 12 804 million

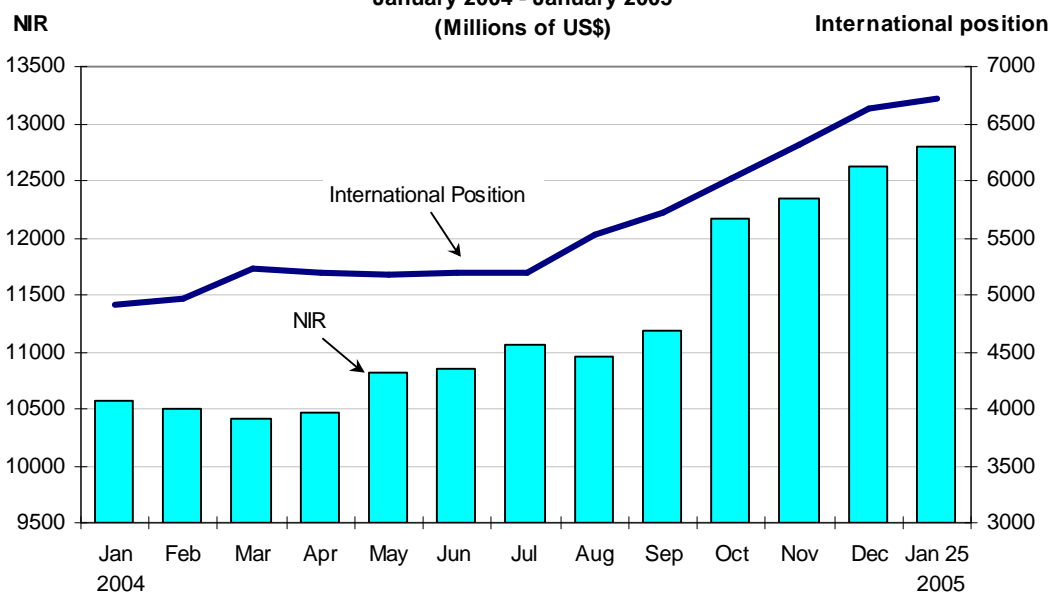
As of **January 25**, net international reserves (NIR) amounted to US\$ 12 804 million, up US\$ 173 million respect to the end 2004. This increase was mainly due to net foreign exchange purchases (US\$ 219 million), higher financial system and Insurance Deposit Fund's deposits (US\$ 130 and US\$ 5 million, respectively), investment yield (US\$ 7 million) and operations with ALADI (US\$ 3 million),

which were partially offset by the valuation effect (US\$ 69 million), foreign exchange sales to the public sector (US\$ 68 million) and lower public sector deposits (US\$ 55 million).

To the same date, the **Central Bank's international position** reached US\$ 6 722 million, a year-to-date increase of US\$ 83 million.

Net international reserve and international position of the Central Reserve Bank

January 2004 - January 2005  
(Millions of US\$)

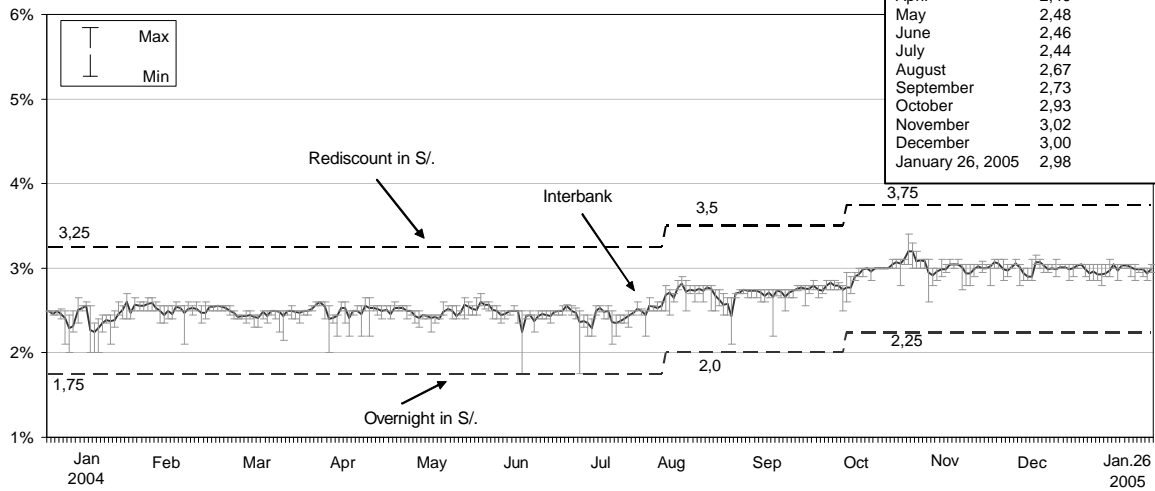


#### Interbank interest rate at 2,98%

Between **January 1 and 26**, the average interbank interest rate in domestic currency

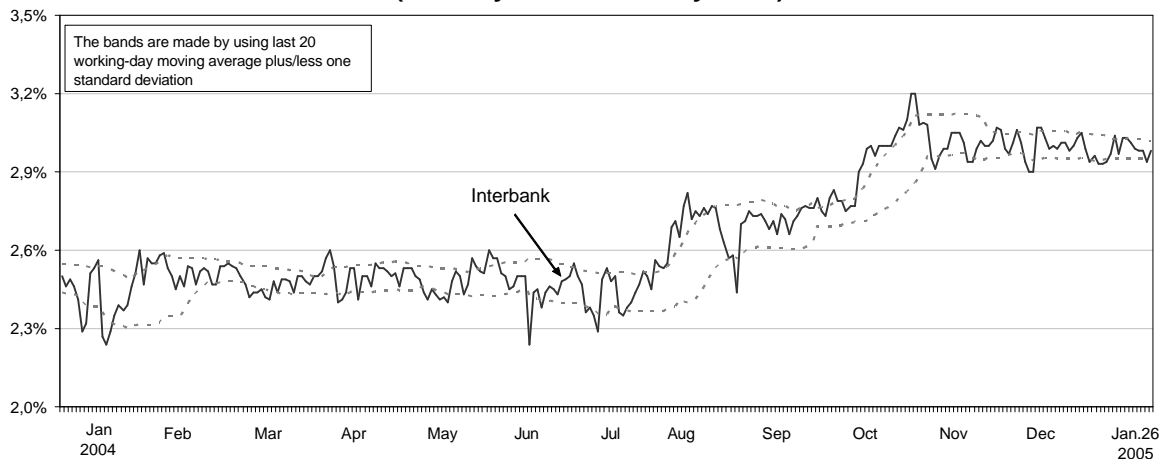
was 2,98%, slightly lower than December's (3,00%).

### Interest rates in domestic currency (January 2004 - January 2005)



Interbank interest rate (percent)		
	Average	Standard Deviation
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	2,73	0,03
October	2,93	0,12
November	3,02	0,08
December	3,00	0,05
January 26, 2005	2,98	0,04

### Interbank interest rate in domestic currency (January 2004 - January 2005)



## Monetary operations

As of **January 26**, the daily average balance of banks' liquidity at the Central Bank was S/. 258 million. Between **January 20 and 26**, the Central Bank made the following operations:

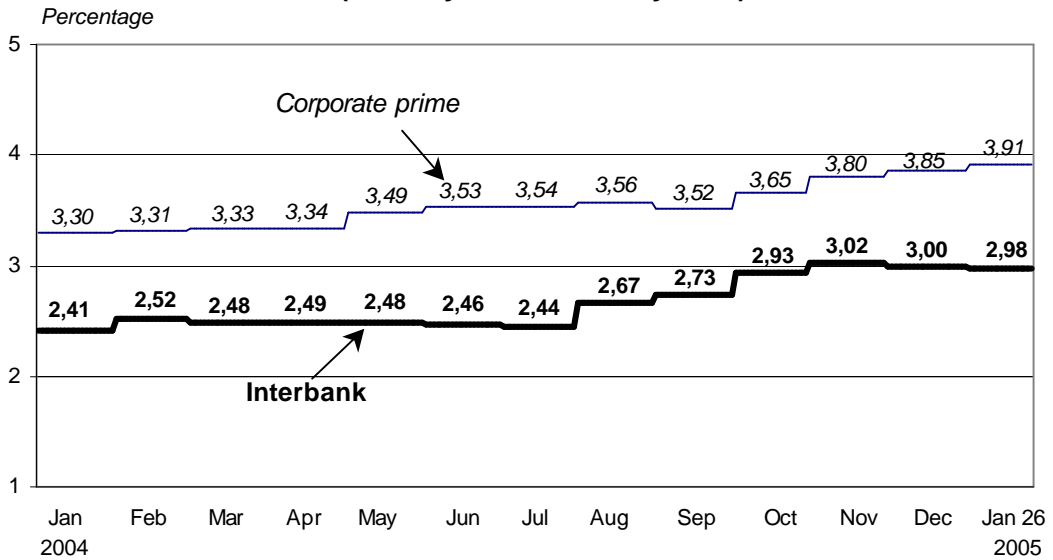
- Auctions of CDBCRP with a: i) 7-day maturity by S/. 59,9, S/. 60 and S/. 71 million at an average interest rate of 3,09%, 3,04% and 3,10%, respectively; ii) 6-month by S/. 40 million at 3,91% and iii) 1-year by S/. 30 million at 4,41%.
- Auctions of temporary purchase of CDBCRP and Treasury bonds with a 1-day maturity by S/. 50 million at an interest rate of 3,02%.
- Foreign currency purchase over-the-counter mechanism by US\$ 61,5 million at an average exchange rate of S/. 3,266.
- Overnight deposits on January 20, 21, 24, 25 and 26 by S/. 133, S/. 92, S/. 90, S/. 84,4 and S/. 28 million, respectively.

### Corporate prime interest rate at 3,91%

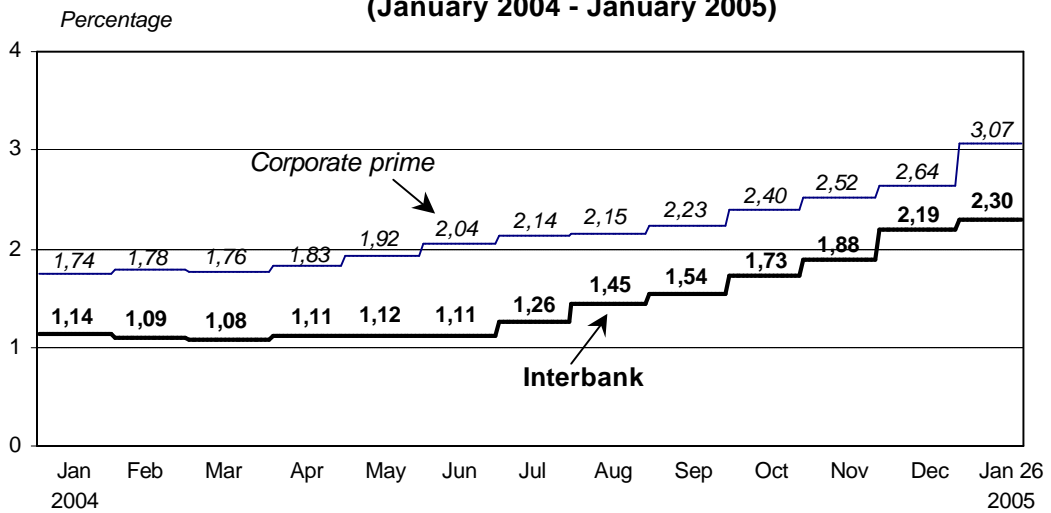
As of **January 26**, the 90-day average corporate prime interest rate in domestic currency raised from 3,85% in December to

to 3,91% and the rate in dollars from 2,64% to 3,07% following the international trend.

**Monthly average interest rate in domestic currency  
(January 2004 - January 2005)**



**Monthly average interest rate in foreign currency  
(January 2004 - January 2005)**



### Exchange rate: S/. 3,265

Between **January 19 and 26**, the banking system exchange rate slightly augmented from S/. 3,264 to S/. 3,265.

Up to January 26, the **balance of net forward sales** dropped US\$ 60 million with respect to December 2004, whereas the **bank's exchange position** increased US\$ 26 million.

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

	December 2003	November 2004	December	January 26 2005
<b>a. Net sales to the public (i-ii)</b>	<b>607</b>	<b>607</b>	<b>651</b>	<b>591</b>
i. Forward sales to the public	834	1 004	1 174	1 049
ii. Forward purchases to the public	227	397	523	458
<b>b. Banks' exchange position</b>	<b>536</b>	<b>512</b>	<b>387</b>	<b>414</b>

### Monetary base as of January 22, 2005

By seasonal factors, the **monetary base** balance as of January 22 was S/. 8 765 million down 6,0% (S/. 562 million) from end-December. In average terms, the year on year rate of growth of the monetary base in this period was 24,7% (23,3% in December).

The main explanations for this result were net issue of CDBCRP (S/. 885 million), sales of foreign currency to the public sector (US\$ 68 million or S/. 222 million) and higher public sector deposits (S/. 180 million) which were partially offset by foreign currency purchases over-the-counter mechanism (US\$ 209 million or S/. 683 million).

### Lower Central Government deficit in S/. 708 million in 2004

In 2004, the **central government operations** registered an accumulated positive primary balance of S/. 1 380 million (S/. 453 million in 2003), explained by the higher growth of the current revenues S/. 3 826 million (12%), respect to the non-financial expenditures in S/. 2 733 million (9%). The accumulated interests (S/. 4 409 million) were higher in 5%, thus the overall deficit was S/. 3 030 million, lower in S/. 708 million respect to the 2003 deficit.

to the figures in 2003, mainly due to the improvement of the tax revenues (14%), explained mainly by the economic activity dynamism, increase of imports, higher mineral quotations, the policies that enlarge the tax base, that were reflected in a growth of the value-added tax of 13%, the implementation of the Financial Transactions Tax (ITF) that during the year collected S/. 651 million. This was partly reduced by the reductions of the excise-tax rates to fuels, the elimination of the additional advances of the income tax in November, the reduction of tariffs and higher refunds (9%).

The 2004 **current revenues** reached S/. 35 377 million, 12% higher with respect

CENTRAL GOVERNMENT OPERATIONS

(Millions of Nuevos Soles)

	Monthly data			Jan 2003	Dec 2003	Jan 2004	C/A	C/B
	December			Dec 2003	Nov 2004	Dec 2004		
	2003	2004	% var.	A	B	C		
<b>1. CURRENT REVENUES</b>	<b>2 963</b>	<b>3 323</b>	<b>12,1</b>	<b>31 551</b>	<b>35 018</b>	<b>35 377</b>	<b>12,1</b>	<b>1,0</b>
A. TAX REVENUE	2 535	2 851	12,4	27 405	30 829	31 144	13,6	1,0
B. NON TAX REVENUE	428	472	10,3	4 146	4 189	4 233	2,1	1,0
<b>2. NON-FINANCIAL EXPENDITURE</b>	<b>3 827</b>	<b>4 518</b>	<b>18,1</b>	<b>31 460</b>	<b>33 501</b>	<b>34 192</b>	<b>8,7</b>	<b>2,1</b>
A. CURRENT EXPENDITURE	3 067	3 532	15,2	27 375	29 405	29 870	9,1	1,6
B. CAPITAL EXPENDITURE	760	986	29,8	4 084	4 096	4 322	5,8	5,5
<b>3. CAPITAL REVENUES</b>	<b>124</b>	<b>10</b>	<b>-92,3</b>	<b>361</b>	<b>309</b>	<b>195</b>	<b>-46,1</b>	<b>-37,0</b>
<b>4. PRIMARY BALANCE</b>	<b>-740</b>	<b>-1 186</b>		<b>453</b>	<b>1 826</b>	<b>1 380</b>		
<b>5. INTEREST PAYMENTS</b>	<b>647</b>	<b>591</b>	<b>-8,7</b>	<b>4 191</b>	<b>4 466</b>	<b>4 409</b>	<b>5,2</b>	<b>-1,3</b>
<b>6. OVERALL BALANCE</b>	<b>-1 387</b>	<b>-1 776</b>		<b>-3 738</b>	<b>-2 640</b>	<b>-3 030</b>		
<b>7. NET FINANCING</b>	<b>1 387</b>	<b>1 776</b>		<b>3 738</b>	<b>2 640</b>	<b>3 030</b>		
1. External	28	577		3 386	3 286	3 836		
A. Disbursements	879	1 414		7 424	7 901	8 436		
B. Amortizations	-851	-837		-4 038	-4 615	-4 601		
2. Domestic	1 342	1 173		172	-1 026	-1 195		
3. Privatization	17	26		181	380	389		

The **non-financial expenditures** of 2004 would reach S/. 34 192 million, which would represent a 9% increment in nominal terms with respect to 2003, that would be explained by the growth of the non-financial current expenditures and the gross capital formation (9% in both cases).

The **central government deficit** of 2004 (S/. 3 030 million) was financed mainly with external resources (S/. 3 836 million) and less with incomes of privatization (S/. 389 million); while the domestic financing was negative in S/. 1 195 million.

**December 2004**

In **December**, the central government operations registered an overall deficit of S/. 1 776 million (S/. 1 387 million deficit in December of 2003). The **primary balance** was negative in S/. 1 186 million (S/. 740 million deficit in similar month of 2003), owed to the higher growth of non-financial expenditures (18%) with respect to the incomes (12%), while the interests (S/. 591 million) were smaller in 9% with

respect to those of December of the previous year.

The **current revenues** of December (S/. 3 323 million) were higher in 12% to those of December of 2003. The **tax revenues** (S/. 2 851 million) increased in 12%, explained by the higher advanced payments of income tax (22%), import taxes (19%), value-added tax (12%) and other incomes (45%), as well as by the smaller refunds (3%); that was partly compensated by the smaller excise taxes (19%). This increase reflected the better level of economic activity and of investments, the better terms of trade and the ITF impact. The **non-tax revenues** (S/. 472 million) were higher in 10%, explained by the royalties and the gas and petroleum canon that grew in 99%, due to the Camisea project effect, and by the advances of higher profits transfers of the Banco de la Nacion (32%).

The **non-financial expenditures** (S/. 4 518 million) were higher in S/. 691 million with respect to December 2003, representing a 18% growth in nominal

terms, explained as much by the increase of the non-financial current expenditures (S/. 465 million) as by the capital expenditures (S/. 226 million). In the current expenditures, the goods and services and the transfers increased in 23% and 14%, respectively, while the wages and salaries did it in 9%. The growth of the capital expenditure was explained by the investment expansion in 41%.

In December 2004, the external financing was positive in S/. 577 million (US\$ 176 million). The disbursements were US\$ 431 million and the debt amortization was of US\$ 255 million. The domestic financing was positive in S/. 1 173 million. Sovereign Bonds were placed by S/. 180 million, while the Public Treasury deposits withdrew were S/. 314 million.

### Spread of Global bond 2012 at 2,13%

Between January 19 and 26, the spread of the Peruvian Global Bond 2012 decreased from 2,52% to 2,13% and the spread of the sovereign bonds from 2,60% to 2,34% continuing the global tendency. The total

emerging debt has been seen benefited by the recent improvements in the credit qualification of countries as Ukraine and Equator.

**Country risk indicators  
(January 2004 - January 2005)**

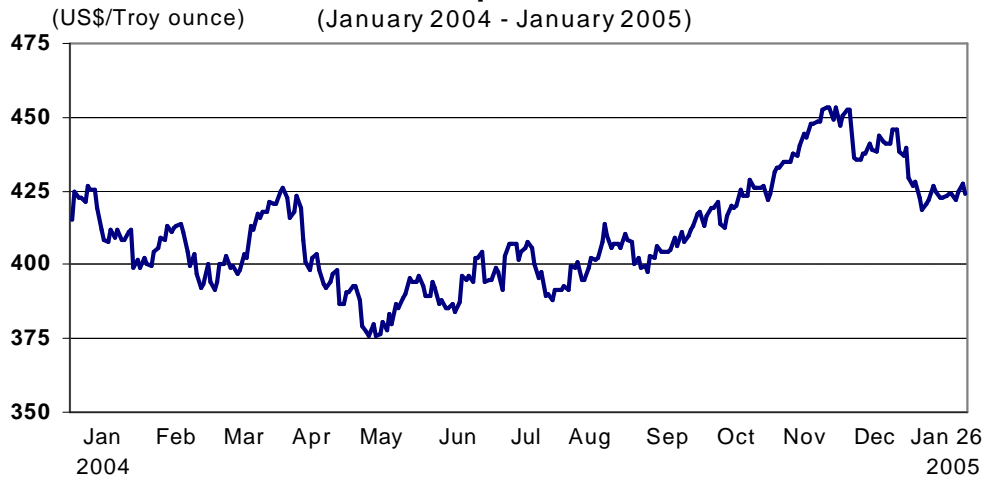


### International Markets

Between **January 19 and 26**, the **gold** quotation increased 0,8% to US\$ 427 per troy ounce due to the US dollar weakening compared to the euro. Besides, the

inflationary fears in the United States lead the investors to demand the metal as asset of refuge.

#### Gold quotation



During the same period, the **copper** quotation increased 2,7% to US\$ 1,47 per pound due to the fall of the global inventories to smaller levels to the 3 days

of world consumption and to the expectation that the demand be maintained solid in the United States and China, the main consumers of the metal.

#### Copper quotation



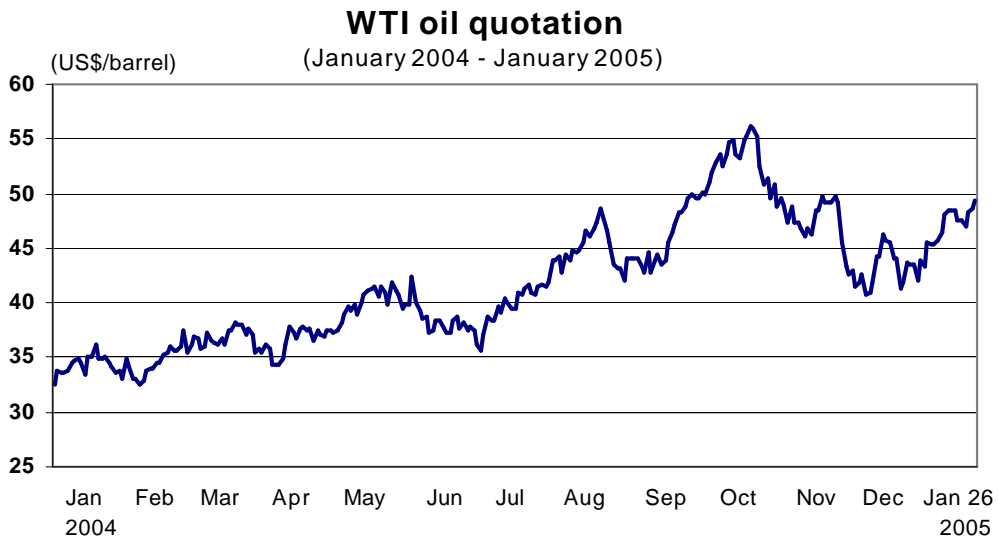
The **zinc** quotation rose 0,3% to US\$ 0,57 per pound. The International Lead and Zinc Study Group reported that in the period January-November of 2004 was

registered a deficit in the global market of zinc of 225 thousand MT, given that the consumption growth of 5,7 % surpassed the 2,9% growth of the production.



Between **January 19 and 26**, the **WTI oil** price increased 2,6% to US\$ 48,8 per barrel due to distressing political scene prior to the

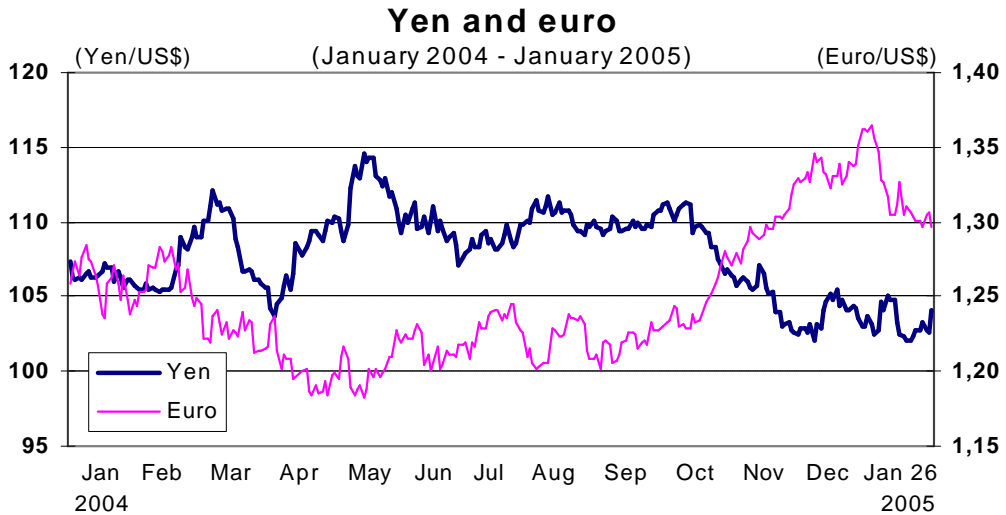
presidential elections in Iraq and to the projections of lower than normal temperatures in the United States.





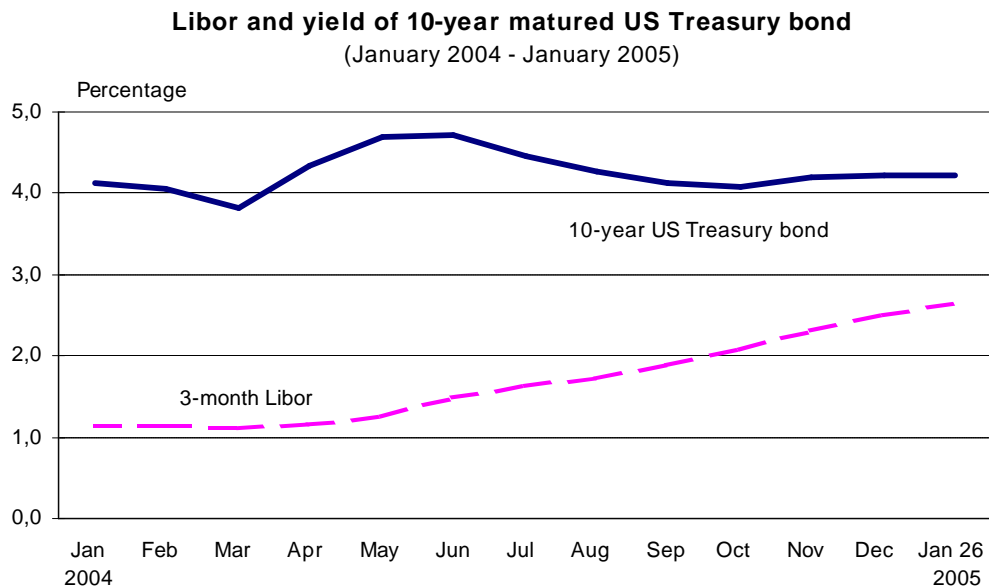
In the period of analysis, the **dollar** depreciated 0,6% against the **euro** and appreciated 0,2% against the **yen**. In a week of volatile behaviour, the foreign

exchange markets are expecting the results of the next meeting of the group G7 representatives.



Between January 19 and 26, the **3-month Libor** rose from 2,68% to 2,71%, whereas the yield of the US Treasuries with a

10-year maturity increased from 4,17% to 4,20% due to the profit taking.

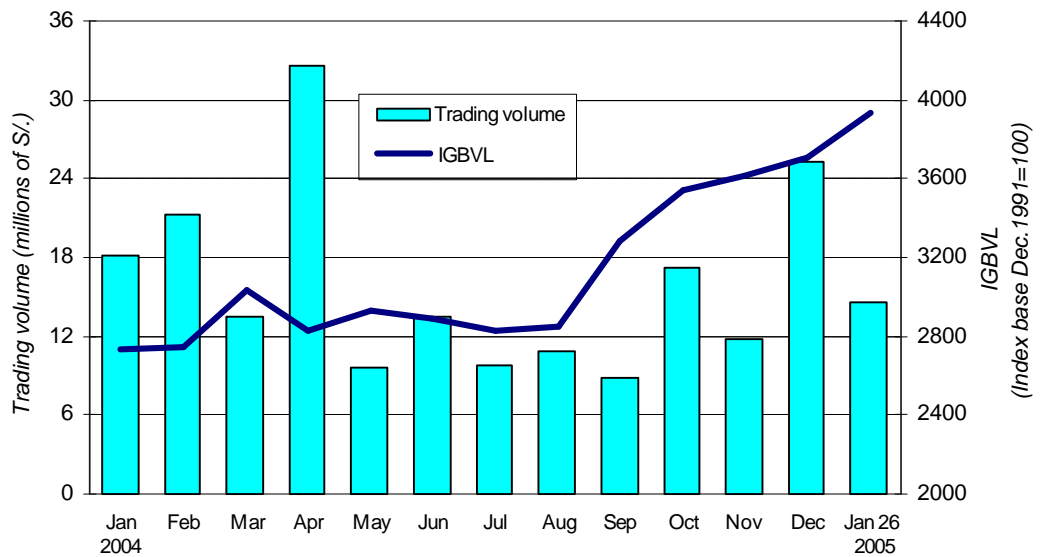


### Lima Stock Exchange (LSE)

As of January 26, the LSE increased 6,0% and 5,9% in its General Index and its Blue Chip Index, respectively. It can be highlighted the performance of the Alicorp

and Gloria industrial companies and of Perubar, Milpo and Atacocha zinc mining companies.

**LSE indicators**  
(January 2004 - January 2005)



**Indicadores Económicos / Economic Indicators**

	2003		2004						2005							
	DIC.	MAR.	JUN.	SET.	OCT.	NOV.	31 Dic.	DIC.	19 Ene.	20 Ene.	21 Ene.	24 Ene.	25 Ene.	26 Ene.	ENE.	
<b>RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES</b>																
Posición de cambio / <i>Net international position</i>	-4 583	5 235	5 199	5 721	6 022	6 320	6 639	319	6 708	6 713	6 725	6 732	6 722		83	
Reservas internacionales netas / <i>Net international reserves</i>	10 194	10 411	10 855	11 187	12 166	12 637	12 631	294	12 793	12 744	12 834	12 826	12 804		173	
Depósitos del sistema financiero en el BCRP / <i>Financial system deposits at BCRP</i>	2 892	2 776	3 087	3 094	2 910	2 900	2 915	14	3 040	3 015	3 069	3 057	3 045		130	
Empresas bancarias / <i>Banks</i>	2 687	2 611	2 884	2 929	2 823	2 788	2 811	23	2 947	2 927	2 978	2 969	2 953		142	
Banco de la Nación / <i>Banco de la Nación</i>	154	113	147	106	31	51	45	-6	32	27	29	27	31		-14	
Resto de instituciones financieras / <i>Other financial institutions</i>	52	52	56	59	56	61	58	-3	61	61	61	62	61		3	
Depósitos del sector público en el BCRP / <i>Public sector deposits at BCRP</i>	2 761	2 433	2 614	2 403	3 274	3 162	3 120	-42	3 073	3 041	3 068	3 065	3 065		-55	
<b>OPERACIONES CAMBIARIAS BCR (Mill. US\$) / BCRP FOREIGN OPERATIONS</b>	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.		Acum.							Acum.	
Origen externo de la emisión primaria / <i>External origin of the monetary base</i>	175	223	22	155	265	239	0	306	10	9	0	5	5	18	169	
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	176	255	21	224	296	278	0	345	10	9	25	5	5	18	237	
Operaciones swaps netas / <i>Net swap operations</i>	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	-32	0	-70	-31	-40	0	-40	0	0	-25	0	0	0	-68	
<b>TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE</b>	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.							Prom.	
Compra interbancario / <i>Interbank bid</i>	3,471	3,464	3,476	3,357	3,319	3,309	3,280	3,281	3,264	3,269	3,265	3,268	3,266	3,262	3,269	
Mediodía / <i>Opening</i>	3,472	3,466	3,495	3,358	3,321	3,310	3,282	3,283	3,265	3,269	3,268	3,270	3,268	3,266	3,271	
Mediodía / <i>Midday</i>	3,471	3,466	3,477	3,359	3,321	3,310	3,278	3,281	3,265	3,269	3,267	3,269	3,267	3,262	3,270	
Cierre / <i>Close</i>	3,471	3,465	3,477	3,358	3,321	3,310	n.d.	3,282	3,269	3,268	3,270	3,269	3,266	3,261	3,270	
Promedio / <i>Average</i>	3,471	3,466	3,478	3,358	3,321	3,311	3,282	3,282	3,265	3,270	3,267	3,269	3,267	3,263	3,270	
Compra / <i>Bid</i>	3,471	3,464	3,476	3,357	3,320	3,309	3,280	3,281	3,263	3,269	3,266	3,268	3,267	3,263	3,269	
Venta / <i>Ask</i>	3,472	3,466	3,478	3,358	3,322	3,311	3,283	3,283	3,264	3,270	3,267	3,270	3,270	3,265	3,270	
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>	106,5	105,5	104,5	102,5	102,6	104,1		105,1								
<b>INDICADORES MONETARIOS / MONETARY INDICATORS</b>																
<b>Moneda nacional / Domestic currency</b>																
Emisión Primaria / <i>Monetary base</i>	(Var. % mensual) / (% monthly change)	11,5	0,7	0,7	-1,0	4,5	0,6	14,9	14,9							
	(Var. % últimos 12 meses) / (% 12-month change)	10,1	16,6	19,2	20,5	24,3	21,7	25,3	25,3							
Oferta monetaria / <i>Money Supply</i>	(Var. % mensual) / (% monthly change)	3,6	1,5	-0,1	2,7	6,2	2,7									
	(Var. % últimos 12 meses) / (% 12-month change)	10,5	12,9	14,1	16,9	23,4	24,6									
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	-1,2	3,6	0,8	1,6	3,4	0,3									
	(Var. % últimos 12 meses) / (% 12-month change)	5,1	6,3	3,9	8,0	12,3	9,3									
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		-0,8	3,2	0,4	1,1	4,3	1,5	-0,4	-0,4	2,3	2,5	1,7	2,2			
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,2	0,2	0,5	0,8	0,4	0,5	0,4	0,4	1,2	1,1	1,0	0,9			
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>		192	182	196	197	218	238	208	267	240	145	115	123	98	89	
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	
Depósitos públicos en el BCRP (millones S./) / <i>Public sector deposits at the BCRP (Mills.S./)</i>		1 196	2 000	2 286	2 112	2 289	2 393	1 918	1 918	2 129	2 151	2 097	2 160	2 161	n.d.	
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>		4 097	5 998	5 188	6 730	7 385	7 794	8 255	8 255	9 060	9 090	9 140	9 126	9 197	9 197	
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>		0	70	75	0	165	0	0	0	0	0	0	0	0	50	
Tasa de interés (%) / <i>Interest rates (%)</i>	Préstamos y descuentos hasta 360 días / <i>Loans &amp; discount</i>	13,97	14,76	14,74	14,27	14,17	14,16	15,15	14,68	15,17	15,20	15,15	15,19	15,50	14,63	15,23
	Interbancaria / <i>Interbank</i>	2,51	2,48	2,46	2,73	2,93	3,02	3,03	3,00	3,01	2,99	2,98	2,98	2,94	2,98	
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	3,32	3,33	3,53	3,52	3,65	3,80	3,90	3,85	3,91	3,92	3,92	3,92	3,92	3,92	
	Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	s.m.	2,55	2,51	s.m.	3,08	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	3,02	
	Créditos por regulación monetaria / <i>Rediscounts **</i>	3,25	3,25	3,25	3,50	3,75	3,75	3,75	3,75	3,75	3,75	3,75	3,75	3,75	3,75	
	Del saldo de CDBCRP / <i>CDBCRP balance</i>	3,91	3,64	3,76	4,04	4,18	4,24	4,46	4,46	4,50	4,50	4,50	4,50	4,49	4,49	
<b>Moneda extranjera / Foreign currency</b>																
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	-0,6	0,5	0,7	-1,2	-0,6	1,0									
	(Var. % últimos 12 meses) / (% 12-month change)	-5,8	-3,7	-0,3	-0,5	-1,0	-0,3									
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		0,2	0,3	3,4	-0,5	-1,8	1,3	1,2	1,2	0,8	1,0	0,9	0,5			
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	0,6	0,6	2,9	2,5	1,4	1,3			
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	
Tasa de interés (%) / <i>Interest rates (%)</i>	Préstamos y descuentos hasta 360 días / <i>Loans &amp; discount</i>	7,26	7,30	6,67	7,40	7,57	7,65	7,72	7,66	7,78	7,70	7,81	7,83	7,91	7,83	7,77
	Interbancaria / <i>Interbank</i>	1,09	1,08	1,11	1,54	1,73	1,88	2,30	2,19	2,31	2,29	2,30	2,13	2,14	2,20	2,30
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	1,72	1,76	2,04	2,23	2,40	2,52	2,85	2,64	3,14	3,14	3,15	3,15	3,15	3,15	3,07
	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.	
<b>INDICADORES BURSÁTILES / STOCK MARKET INDICES</b>	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.								
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>	13,4	10,5	-1,4	15,0	8,1	2,0	n.d.	2,6	0,4	-0,2	1,2	0,4	0,5	1,0	6,0	
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	16,2	12,4	-2,7	16,4	6,7	2,0	n.d.	3,1	0,8	-0,2	1,4	0,6	0,5	0,9	5,9	
Monto negociado en acciones (Mill. S.) - Prom. diario	15,7	17,2	13,5	8,9	17,3	11,8	n.d.	25,3	6,5	6,3	17,2	8,2	16,1	20,4	14,6	
<b>INFLACIÓN (%) / INFLATION (%)</b>																
Inflación mensual / <i>Monthly</i>	0,56	0,46	0,56	0,02	-0,02	0,29		-0,01								
Inflación últimos 12 meses / <i>% 12 months change</i>	2,48	2,76	4,26	4,03	3,95	4,07		3,48								
<b>GOBIERNO CENTRAL (Mill. S.) / CENTRAL GOVERNMENT (Mills. of S.)</b>																
Resultado primario / <i>Primary balance</i>	-740	294	414	-108	53	-79		-1 186								
Ingresos corrientes / <i>Current revenue</i>	2 963	2 913	2 928	2 973	2 935	2 911		3 323								
Gastos no financieros / <i>Non-financial expenditure</i>	3 827	2 623	2 517	3 091	2 895	2 997		4 518								
<b>COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)</b>																
Balanza Comercial / <i>Trade balance</i>	184	218	134	262	284	169										
Exportaciones / <i>Exports</i>	909	994	960	1 114	1 138	1 072										
Importaciones / <i>Imports</i>	726	776	826	852	853	903										
<b>PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT</b>																
Variac. %, respecto al mismo mes del año anterior / <i>Annual rate of growth</i>	3,4	6,0	3,2	4,5	2,1	8,4										
<b>COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS</b>	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.							Prom.	
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	1,17	1,11	1,50	1,90	2,08	2,31	2,56	2,50	2,68	2,69	2,70	2,70	2,70	2,71	2,65	
Dow Jones (Var. %) / (% change)	6,53	-2,14	2,42	-0,92	-0,52	3,99	-0,16	3,40	-0,84	-0,65	-0,69	-0,30	0,90	0,35	-2,64	
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	4,26	3,81	4,73	4,12	4,08	4,19	4,22	4,22	4,17	4,16	4,14	4,12	4,19	4,20	4,21	
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>	318	344	438	320	334	282	220	236	260	251	247	241	238	234	243	
Bono Global 2012 - Perú (en pbs) / <i>Global Bond 2012 - Peru (basis points)</i>	304	315	411	294	311	260	201	216	252	237	235	223	217	213	233	

\* Incluye depósitos de Promocipi, 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: BCRP, INEI, Aduanas, Banco de la Nación, BVL, Sunat, SBS, Reuters y Bloomberg.