

CENTRAL RESERVE BANK OF PERU

WEEKLY REPORT

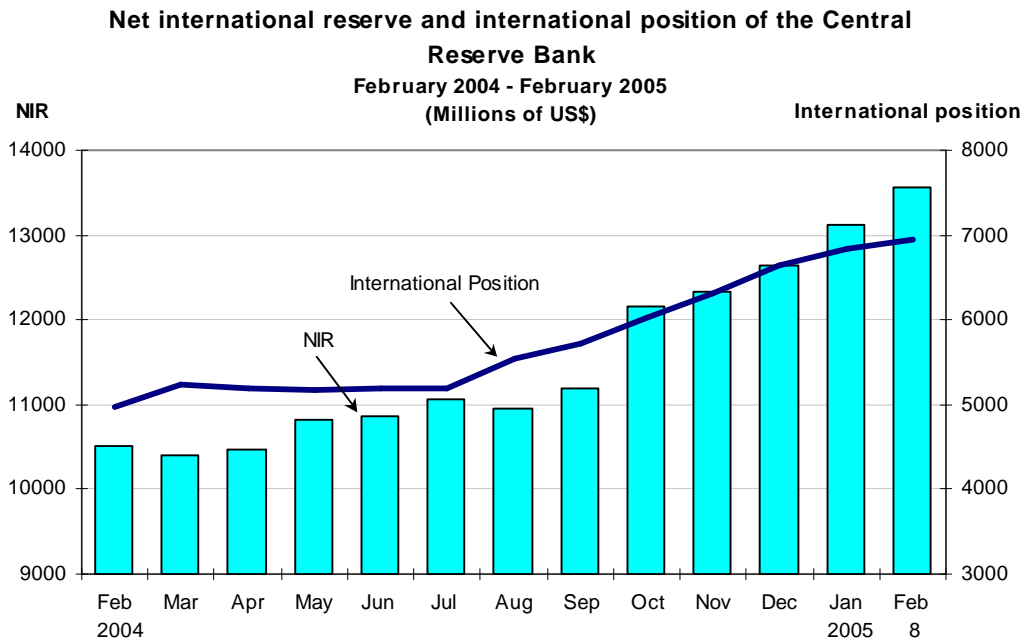
Nº 06 – February 11, 2005

Net international reserves at US\$ 13 557 million

As of **February 8**, net international reserves (NIR) amounted to US\$ 13 557 million, up US\$ 432 million from end-January. This increase was mainly due to higher public sector deposits (US\$ 374 million), net foreign exchange purchases (US\$ 130 million) and investment yield (US\$ 2 million) which were partially offset

by lower financial system deposits (US\$ 38 million) and the valuation effect (US\$ 35 million).

Year-to-date, NIRs have increased US\$ 926 million, whereas the **Central Bank's international position** (US\$ 6 942) million, grew by US\$ 303 million.

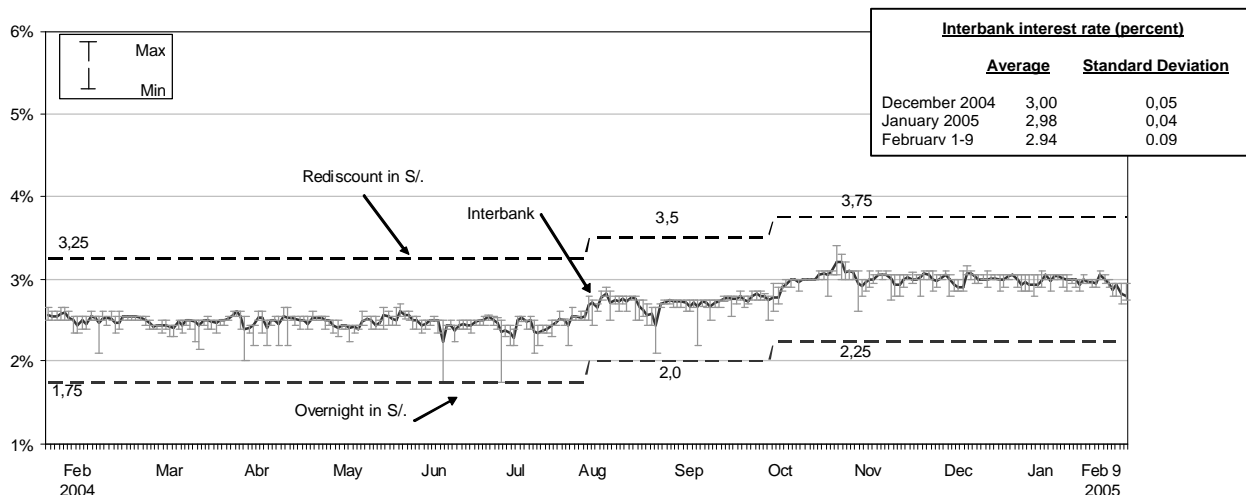


Interbank interest rate at 2,94%

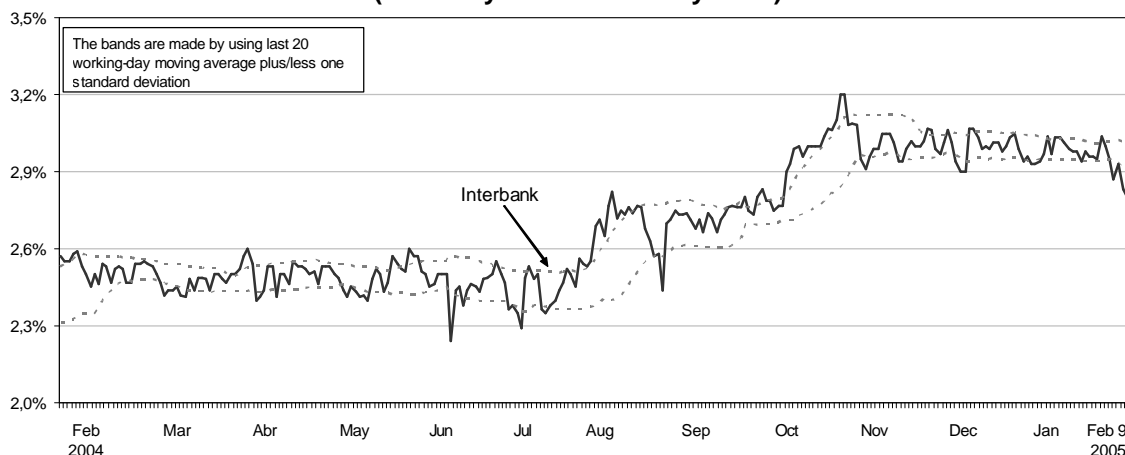
Between **February 1 and 9**, the average interbank interest rate in domestic

currency was 2,94%, lower than January's (2,98%).

Interest rates in domestic currency (February 2004 - February 2005)



Interbank interest rate in domestic currency (February 2004 - February 2005)



Monetary operations

As of **February 9**, the daily average balance of banks' liquidity at the Central Bank was S/. 447 million. Between **February 3 and 9**, the Central Bank made the following operations:

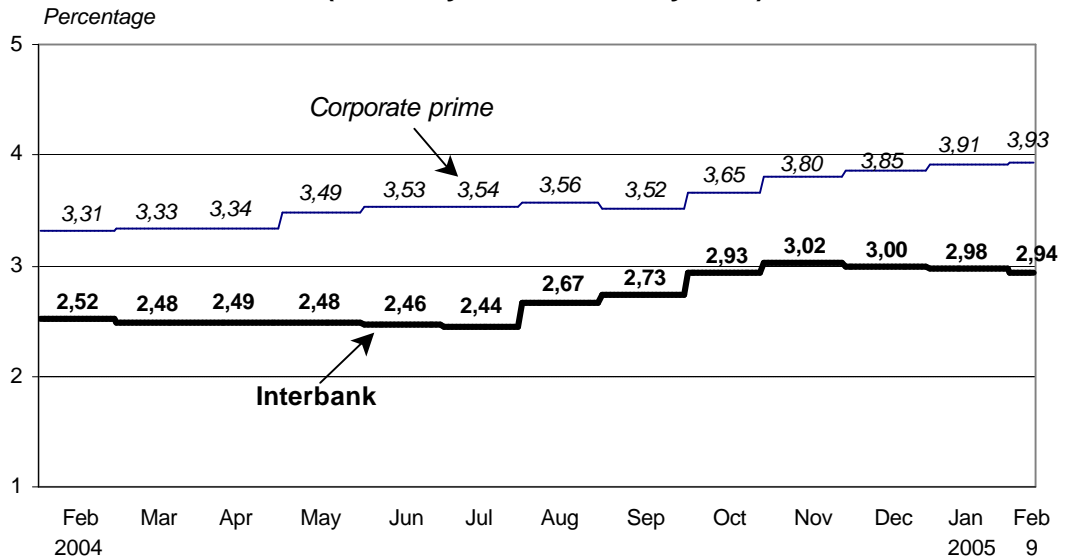
- Auctions of CDBCRP with a: i) 7-day maturity by S/. 90, S/. 50, S/. 43, S/. 90, S/. 30, S/. 80 and S/. 30 million at an average interest rate of 2,97%, 2,99%, 3,02%, 3,01%, 3,02%, 3,04% and 3,06%, respectively; ii) 1-year by S/. 50, S/. 70, S/. 70 and S/. 80 million at 4,35%, 4,32%, 4,34% and 4,35%, respectively; iii) 15-month by S/. 70 million at 4,62%; iv) 1,5-year by S/. 40, S/. 60 and S/. 70 million at 4,82%, 4,85% and 4,86%, respectively; v) 20-month by S/. 13 million at 5,09%; vi) 2-year by S/. 50 and S/. 30 million at 5,34% and 5,33%, respectively and vii) 3-year by S/. 30 million at 6,18%.
- Foreign currency purchase over-the-counter mechanism by US\$ 115,5 million at an average exchange rate of S/. 3,258.
- Overnight deposits on February 4, 7, 8, and 9 by S/. 40, S/. 50, S/. 34,6 and S/. 12 million, respectively.

Corporate prime interest rate at 3,93%

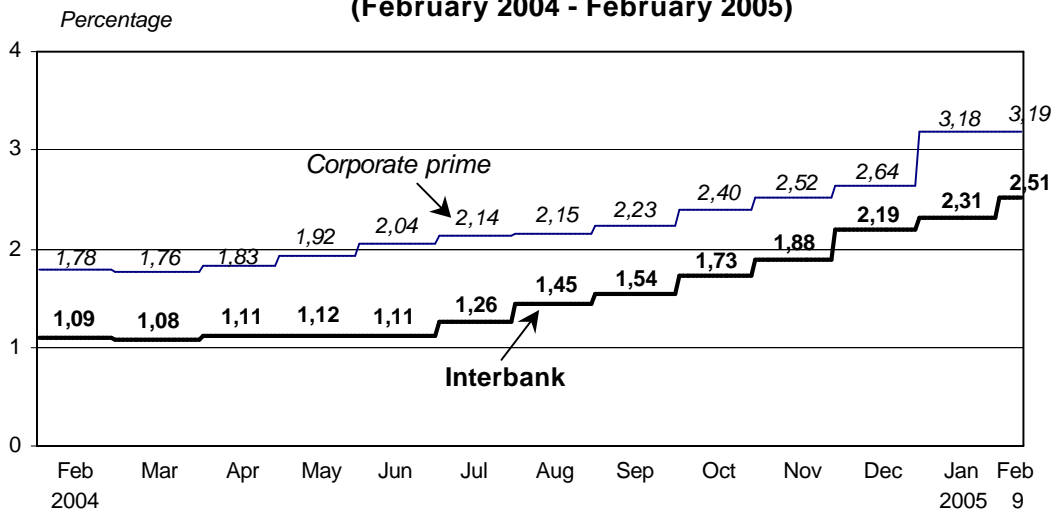
As of **February 9**, the 90-day average corporate prime interest rate in domestic currency raised from 3,91% in January to

3,93% and the rate in dollars from 3,18% to 3,19%.

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



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



Exchange rate: S/. 3,259

Between **February 2 and 9**, the banking system exchange rate slightly decreased from S/. 3,261 to S/. 3,259. Up to February 9, the balance of net forward sales dropped

US\$ 4 million with respect to January and the bank's exchange position diminished US\$ 80 million.

BANKS' EXCHANGE POSITION
(Millions of US\$)

	December 2003	December 2004	January 2005	February 9
a. Net sales to the public (i-ii)	607	655	571	567
i. Forward sales to the public	834	1 168	1 231	1 183
ii. Forward purchases to the public	227	513	660	616
b. Banks' exchange position	536	383	427	347

Monetary base as of February 7, 2005

The **monetary base** balance as of February 7 (S/. 8 996 million) up 3,4% (S/. 293 million) from end-January. In average terms, the year on year rate of growth of the monetary base in this period was 27,0% (24,9% in January).

The main explanations for this result were foreign currency purchases over-the-counter mechanism (US\$ 118 million or S/. 385 million) and lower public sector deposits (S/. 267 million) which were partially offset by net issue of CDBCRP (S/. 386 million).

Banking system monetary accounts as of January 22, 2005

Through last 4 weeks, liquidity in **domestic currency** dropped 2,6% (S/. 694 million), to a balance of S/. 25 570 million. Credit to the private sector in the same currency decreased 1,8% (S/. 209 million) to S/. 11 394 million. However, in annual terms this aggregates grew by 26,4% and 12,8%, respectively.

Liquidity in **foreign currency** diminished 0,9% (US\$ 89 million) to US\$ 9 538 million (an annual growth rate of 0,8%). Credit to the private sector in the same currency decreased 0,3% (US\$ 26 million), to US\$ 9 845 million (an annual growth rate of 2,7%).

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
2003												
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%
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%
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%
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%	0,5%	12,3%	-0,2%	1,9%	-0,4%	-3,3%	13,6%	20,7%	1,5%	-1,2%
Jun.	0,7%	19,2%	-0,1%	14,1%	0,8%	3,9%	3,0%	-1,5%	3,4%	28,4%	0,7%	-0,3%
Jul.	9,9%	21,0%	2,6%	10,7%	1,2%	5,1%	2,4%	2,2%	-5,1%	17,6%	0,5%	0,8%
Aug.	-5,2%	18,6%	1,3%	14,0%	0,4%	6,2%	-1,8%	0,6%	-5,2%	20,8%	-1,2%	-0,5%
Sep.	-1,0%	20,5%	2,8%	17,0%	1,6%	8,0%	-0,1%	1,3%	6,5%	30,6%	-1,2%	-0,6%
Oct.	4,5%	24,3%	6,1%	23,4%	3,5%	12,3%	-0,9%	-0,1%	-17,2%	2,6%	-0,7%	-1,1%
Nov.	0,6%	21,7%	2,7%	24,6%	0,3%	9,3%	0,0%	0,6%	4,6%	2,9%	0,9%	-0,4%
Dec.	14,9%	25,3%	6,2%	27,7%	1,5%	12,3%	1,2%	1,3%	1,2%	4,3%	1,1%	1,2%
2005												
Jan.15	3,6%	26,1%	-0,5%	28,3%	-0,8%	12,2%	-0,1%	1,1%	18,9%	11,6%	0,3%	3,0%
Jan.22	-6,2%	25,9%	-2,6%	26,4%	-1,8%	12,8%	-0,9%	0,8%	20,2%	9,6%	-0,3%	2,7%
Memo:												
Balance as of Dec.22 (Mill.S/. or Mill.US\$)	9 342		26 264		11 603		9 628		742		9 871	
Balance as of Jan.22 (Mill.S/. or Mill.US\$)	8 765		25 570		11 394		9 538		892		9 845	
1/ Short term external liabilities of banking enterprises.												

2004 trade surplus: US\$ 2 729 million

December 2004 saw a surplus in the **trade balance** -for twentieth consecutive month- of US\$ 403 million, up US\$ 219 million from a year ago. **Thus, last 12 month trade surplus reached US\$ 2 729 million**, exports by US\$ 12 547 million and imports by US\$ 9 818 million, the highest amount recorded ever.

During **December**, **exports** amounted US\$ 1 373 million this month, US\$ 464 million or 51% higher than December 2003 which meant a new monthly record. As well, an increase of 55% for traditional products was observed. Principally by copper exports (108%) due to higher volumes (46%) and prices (43%). On its side, for non-traditional products growth accounted 42% from which increased agro-products (41%), chemicals (81%) and textiles (29%). Together these sub-sectors explain 69% of the sectors growth. During **2004**, exports were US\$ 12 547 million, higher in US\$ 3 561 million with respect to 2003. Increment of traditional products

(42%) was explained by higher mining exports (US\$ 2 283 million or 50%). Higher non traditional products (36%) was explained by increments in textiles (US\$ 273 million or 33%) agro-products (US\$ 177 million or 29%) and chemicals (US\$ 173 million or 56%), principally.

Imports amounted to US\$ 971 million, during **December**, the highest level recorded historically. It implies a 34% growth with respect to December 2003. These facts are explained by higher raw materials and intermediate good purchases (32%), capital goods acquisitions (39%), and consumer goods imports (29%). During **2004**, imports amounted for US\$ 9 818 million, higher in US\$ 1 563 or 19% with respect to 2003. This due to purchases of raw materials for the industry (US\$ 572 million or 21%), fuels (US\$ 373 million or 27%), capital goods for industry (US\$ 233 million or 16%) and transport equipment (US\$ 146 million or 42%).

TRADE BALANCE
(Millions of US\$)

	Monthly data			Annual data				
	December			Jan.2003	Dec.2003	Jan.2004	C/A	C/B
	2003	2004	% var.	Dec.2003	Nov.2004	Dec.2004		
			A	B	C			
EXPORTS	<u>909</u>	<u>1 373</u>	<u>51,0</u>	<u>8 986</u>	<u>12 083</u>	<u>12 547</u>	<u>39,6</u>	<u>3,8</u>
Traditional products	629	977	55,4	6 267	8 538	8 886	41,8	4,1
Non-traditional products	270	384	42,4	2 602	3 427	3 541	36,1	3,3
Other products	11	12	11,5	117	118	120	2,4	1,0
IMPORTS	<u>726</u>	<u>971</u>	<u>33,7</u>	<u>8 255</u>	<u>9 573</u>	<u>9 818</u>	<u>18,9</u>	<u>2,6</u>
Consumer goods	161	208	29,2	1 851	1 933	1 980	7,0	2,4
Raw materials and intermediate goods	393	518	31,9	4 344	5 233	5 358	23,3	2,4
Capital goods	165	230	39,3	1 984	2 301	2 366	19,3	2,8
Other goods	7	14	117,6	75	106	113	50,5	7,2
TRADE BALANCE	<u>183</u>	<u>403</u>	<u>119,4</u>	<u>731</u>	<u>2 510</u>	<u>2 729</u>	<u>273,3</u>	<u>8,7</u>

Terms of trade decreased 1,2% during **December** with respect to the same month of 2003. Average export prices grew 9,8%, (accounting 12,6% increase in traditional products which increased principally by copper (43%), gold (8%), and a short fall in fish meal (5%). Import prices increased 11,2% principally due to oil (47%), sugar

(22%) and dairy (25%) compensating wheat which fell by (2%), soybean oil (6%), maize (12%) and meats (19%). During **2004**, terms of trade increased 8,1% due to higher exports prices increases (17,1%) over imports (8,4%) due principally by an increment in mining prices.

TERMS OF TRADE
(1994=100)



Spread of Global bond 2012: 2,33%

Between **February 2 to 9**, the Global bond 2012 spread dropped from 2,38% to 2,33%

and the spread of the sovereign bonds from 2,53% to 2,39%.

Country risk indicators
(February 2004 - February 2005)

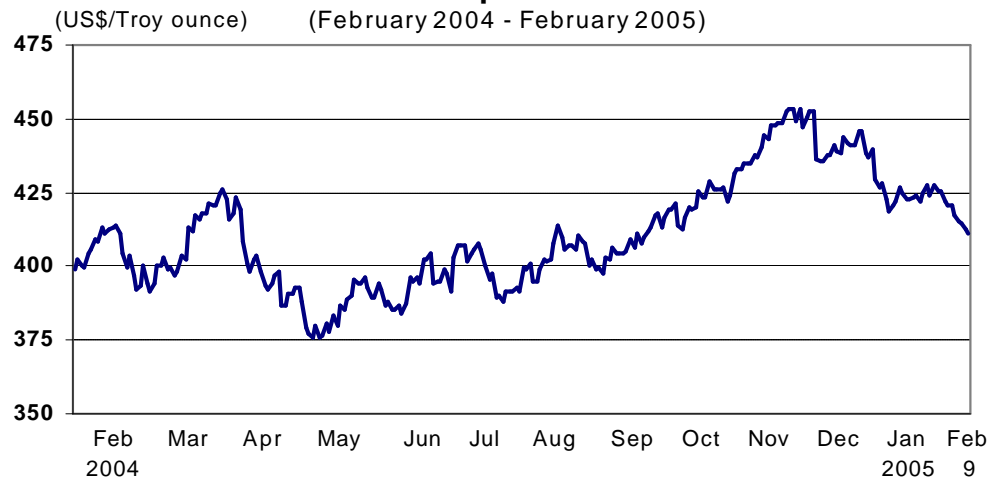


International markets

Between **February 2 to 9**, the gold quotation decreased 2,3% to US\$ 411 per troy ounce due to the US dollar

strengthening and as the IMF was evaluating the use of its gold reserves to aid poor countries.

Gold quotation



During the same period, the **copper** quotation decreased 2,5% to US\$ 1,43 per pound due to an increment in stocks at the London Stock Exchange (as of February they augmented from 46 to 54 thousand

MT) and to the announces of a broader supply by BHP Billiton, Phelps Dodge and Rio Tinto Plc. Its also expected that China will reduce its purchases during the new year's festivities in that country.

Copper quotation



In the same period, the **zinc** price fell by 1,0% to US\$ 0,58 per pound due to profit-taking and a lower rate of inventories

decreases at the London Metal Exchange (as of February they fell from 618 to 616 thousand MT).

Zinc quotation



Between **February 2 to 9**, the **WTI oil** price fell 2,6% to US\$ 45,5 due to the forecast of warmer than normal temperatures in the United States and to

the announcement by Saudi Arabia that it would enhance production in an amount enough to maintain prices.

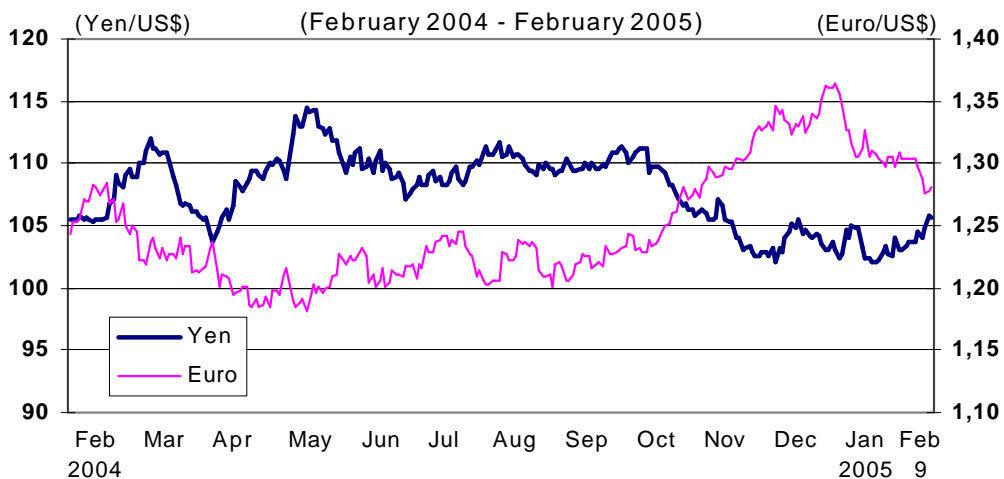
WTI oil quotation



Under the period of analysis, the US dollar appreciated 1,8% against the euro and 1,9% against the yen. This currency benefited from the FED's ultimate interest rate raise of 25 bps to 2,5%. On its side,

the ECB maintained its policy rate at 2,0% by twentieth month in a row, expecting an economic recovery. This way, the dollar benefited by a bigger interest differential between United States and Europe.

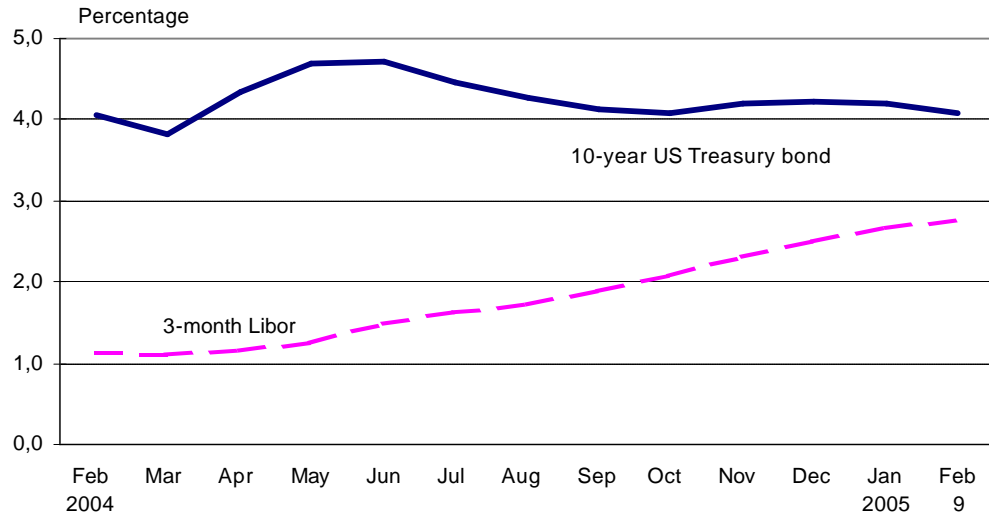
Yen and euro



Between **February 2 to 9**, the **3-month Libor** rate increased from 2,75% to 2,77% and the yield of the **10-year US Treasury bond** dropped from 4,14% to 3,99%. The

demand for US Treasuries augmented after it has been known that the American economy has generated less than expected jobs.

Libor and yield of 10-year matured US Treasury bond
(February 2004 - February 2005)

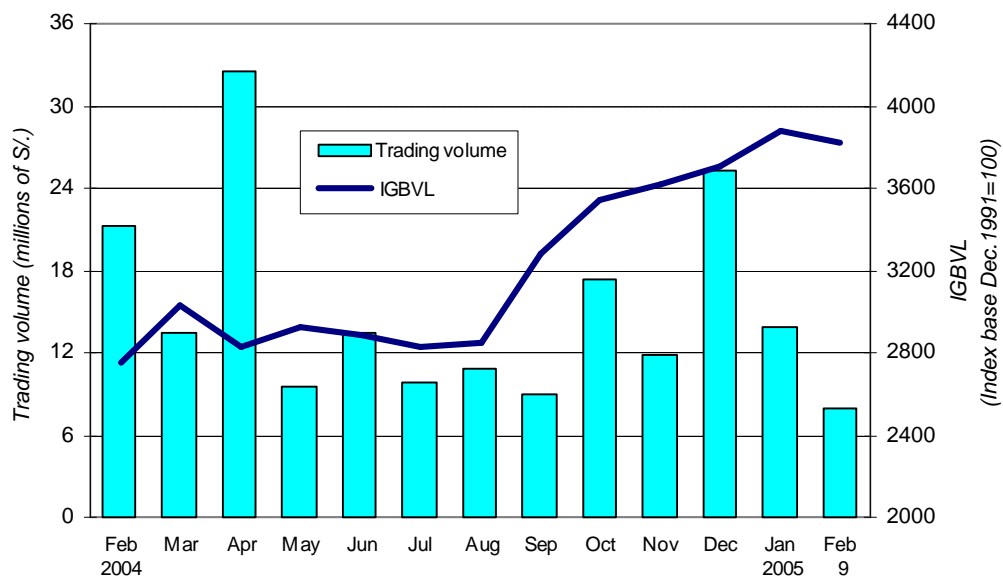


Lima Stock Exchange (LSE)

As of **February 9**, the LSE augmented 1,5% in its **General Index** and in its **Blue Chip Index**. However, year-to-date, both

indexes are accumulating increases of 3,0% and 2,4% respectively.

LSE indicators
(February 2004 - February 2005)



Indicadores Económicos / Economic Indicators

	2003		2004				2005									
	DIC.	JUN.	SET.	OCT.	NOV.	DIC.	31 Ene.	ENE.	3 Feb.	4 Feb.	7 Feb.	8 Feb.	9 Feb.	FEB.		
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES															Var.	
Posición de cambio / Net international position	4 583	5 199	5 721	6 022	6 320	6 639	6 847	207	6 885	6 934	6 928	6 942		95		
Reservas internacionales netas / Net international reserves	10 194	10 855	11 187	12 166	12 337	12 631	13 125	494	13 557	13 571	13 562	13 557		432		
Depósitos del sistema financiero en el BCRP / Financial system deposits at BCRP	2 892	3 087	3 094	2 910	2 900	2 915	3 102	188	3 075	3 076	3 075	3 064		-38		
Empresas bancarias / Banks	2 687	2 884	2 929	2 823	2 788	2 811	2 996	185	2 977	2 967	2 965	2 950		-46		
Banco de la Nación / Banco de la Nación	154	147	106	31	51	45	49	4	35	46	47	52		2		
Resto de instituciones financieras / Other financial institutions	52	56	59	56	61	58	57	-1	63	63	63	63		6		
Depósitos del sector público en el BCRP / Public sector deposits at BCRP	2 761	2 614	2 403	3 274	3 162	3 120	3 217	97	3 640	3 602	3 599	3 591		374		
OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCRP FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.		
Origen externo de la emisión primaria / External origin of the monetary base	175	22	155	265	239	306	7	259	14	62	5	13	22	152		
Compras netas en Mesa de Negociación / Net purchases of foreign currency	176	21	224	296	278	345	7	327	14	63	5	13	22	152		
Operaciones swaps netas / Net swap operations	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Operaciones con el Sector Público / Public sector	0	0	-70	-31	-40	-40	0	-68	0	0	0	0	0	0		
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.		
Compra interbancario / Interbank bid	Promedio / Average	3,471	3,476	3,357	3,319	3,309	3,281	3,260	3,267	3,259	3,256	3,262	3,260	3,258	3,260	
Apertura / Opening	3,472	3,495	3,358	3,321	3,310	3,283	3,261	3,270	3,259	3,259	3,263	3,264	3,260	3,262		
Mediodía / Midday	3,471	3,477	3,359	3,321	3,310	3,281	3,263	3,268	3,260	3,257	3,265	3,262	3,260	3,261		
Cierre / Close	3,471	3,477	3,358	3,321	3,310	3,282	3,267	3,269	3,260	3,260	3,264	3,260	3,260	3,261		
Promedio / Average	3,471	3,478	3,358	3,321	3,311	3,282	3,262	3,269	3,260	3,258	3,264	3,262	3,255	3,260		
Sistema Bancario (SBS) / Banking System	Compra / Bid	3,471	3,476	3,357	3,320	3,309	3,280	3,261	3,267	3,259	3,257	3,261	3,260	3,258	3,259	
Venta / Ask	3,472	3,478	3,358	3,322	3,311	3,282	3,264	3,269	3,260	3,259	3,264	3,262	3,259	3,261		
Índice de tipo de cambio real (1994 = 100) / Real exchange rate Index (1994 = 100)		106,5	104,5	102,5	102,6	104,1	105,1		104,3							
INDICADORES MONETARIOS / MONETARY INDICATORS																
Moneda nacional / Domestic currency																
Emisión Primaria / Monetary base	(Var. % mensual) / (% monthly change)	11,5	0,7	-1,0	4,5	0,6	14,9	-6,7	-6,7							
Monetaria / Money supply	(Var. % últimos 12 meses) / (% 12-month change)	10,1	19,2	20,5	24,3	21,7	25,3									
Oferta monetaria / Money supply	(Var. % mensual) / (% monthly change)	3,6	-0,1	2,8	6,1	2,7	6,2									
Crédito sector privado / Credit to the private sector	(Var. % últimos 12 meses) / (% 12-month change)	10,5	14,1	17,0	23,4	24,6	27,7									
Crédito sector privado / Credit to the private sector	(Var. % mensual) / (% monthly change)	-1,2	0,8	1,6	3,5	0,3	1,5									
Crédito sector privado / Credit to the private sector	(Var. % últimos 12 meses) / (% 12-month change)	5,1	3,9	8,0	12,3	9,3	12,3									
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)		-0,8	0,4	1,1	4,3	1,5	-0,4	2,0	2,0	1,1	1,2	2,0				
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)		0,2	0,5	0,8	0,4	0,5	0,4	0,6	0,6	2,5	2,5	2,4				
Cuenta corriente de los bancos (saldo mill. S./) / Banks' current account (balance)		192	196	197	218	238	267	64	231	506	515	429	310	187		
Créditos por regulación monetaria (millones de S./) / Rediscounts (Millions of S./)		0	0	0	0	0	0	0	0	0	0	0	0	0		
Depósitos públicos en el BCRP (millones S./) / Public sector deposits at the BCRP (Mills.S./)		1 196	2 286	2 112	2 289	2 393	1 918	2 470	2 470	2 372	2 257	2 202	2 186	n.d.		
Certificados de Depósitos BCRP (saldo Mill.S./) / CDBCRP balance (Millions of S./)		4 097	5 188	6 730	7 385	7 794	8 255	9 259	9 259	9 192	9 422	9 645	9 945	10 168		
Operaciones de reporte (saldo Mill. S./) / repos (Balance millions of S./)		0	75	0	165	0	0	0	0	0	0	0	0	0		
Tasa de interés (%) / Interest rates (%)	Préstamos y descuentos hasta 360 días / Loans & discount	13,97	14,74	14,27	14,17	14,16	14,68	15,81	15,14	15,34	15,33	15,27	15,26	15,30		
Interbancaria / Interbank	2,51	2,46	2,73	2,93	3,02	3,00	2,95	2,98	2,95	2,87	2,93	2,83	2,80	2,94		
Preferencial corporativa a 90 días / Corporate Prime	3,32	3,53	3,52	3,65	3,80	3,85	3,92	3,91	3,93	3,93	3,93	3,93	3,93	3,93		
Operaciones de reporte con CDBCRP / CDBCRP repos	s.m.	2,51	s.m.	3,08	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.		
Créditos por regulación monetaria / Rediscounts **	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	3,75		
Del saldo de CDBCRP / CDBCRP balance	3,91	3,76	4,04	4,18	4,24	4,46	4,50	4,50	4,51	4,49	4,49	4,48	4,47			
Moneda extranjera / foreign currency																
Crédito sector privado / Credit to the private sector	(Var. % mensual) / (% monthly change)	-0,6	0,7	-1,2	-0,7	0,9	1,1									
Crédito sector privado / Credit to the private sector	(Var. % últimos 12 meses) / (% 12-month change)	-5,8	-0,3	-0,5	-1,1	-0,4	1,2									
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)		0,2	3,4	-0,5	-1,8	1,3	1,2	1,4	1,4	0,5	0,0	0,0				
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)		0,1	0,1	0,1	0,1	0,1	0,6	0,1	0,1	3,2	3,6	3,2				
Créditos por regulación monetaria (millones de US dólares) / Rediscounts		0	0	0	0	0	0	0	0	0	0	0	0	0		
Tasa de interés (%) / Interest rates (%)	Préstamos y descuentos hasta 360 días / Loans & discount	7,26	6,67	7,40	7,57	7,65	7,66	7,85	7,78	7,98	7,98	8,00	7,99	7,99		
Interbancaria / Interbank	1,09	1,11	1,54	1,73	1,88	2,19	2,55	2,31	2,60	2,60	s.m.	2,60	2,54	2,51		
Preferencial corporativa a 90 días / Corporate Prime	1,72	2,04	2,23	2,40	2,52	2,64	3,18	3,18	3,19	3,19	3,19	3,19	3,19	3,19		
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.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.		
Índice General Bursátil (Var. %) / General Index (% change)	13,4	-1,4	15,0	8,1	2,0	2,6	-0,2	4,6	-0,5	-0,7	-0,5	0,1	0,2	-1,5		
Índice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	16,2	-2,7	16,4	6,7	2,0	3,1	-0,5	3,9	-0,5	-0,3	-0,7	0,0	0,3	-1,5		
Monto negociado en acciones (Mill. S./) - Prom. diario	15,7	13,5	8,9	17,3	11,8	25,3	4,7	13,9	6,4	3,8	5,1	11,4	9,1	8,0		
INFLACIÓN (%) / INFLATION (%)																
Inflación mensual / Monthly		0,56	0,56	0,02	-0,02	0,29	-0,01		0,10							
Inflación últimos 12 meses / % 12 months change		2,48	4,26	4,03	3,95	4,07	3,48		3,03							
GOBIERNO CENTRAL (Mill. S./) / CENTRAL GOVERNMENT (Mills. of S./)																
Resultado primario / Primary balance		-740	414	-108	53	-79	-1 186									
Ingresos corrientes / Current revenue		2 963	2 928	2 973	2 935	2 911	3 323									
Gastos no financieros / Non-financial expenditure		3 827	2 517	3 091	2 895	2 997	4 518									
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)																
Balanza Comercial / Trade balance		184	139	260	288	169	403									
Exportaciones / Exports		909	1 003	1 115	1 141	1 073	1 373									
Importaciones / Imports		726	827	855	853	903	971									
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT																
Variac. %, respecto al mismo mes del año anterior / Annual rate of growth		3,4	3,2	4,5	2,1	8,4										
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.		
LIBOR a tres meses (%) / LIBOR 3-month (%)	1,17	1,50	1,90	2,08	2,31	2,50	2,75	2,66	2,77	2,77	2,77	2,77	2,77	2,77		
Dow Jones (Var. %) / (% change)	6,53	2,42	-0,92	-0,52	3,99	3,40	0,60	-2,72	-0,03	1,16	0,00	0,08	-0,41	1,81		
Rendimiento de los U.S. Treasuries (10 años) / U.S. Treasuries yield (10 years)	4,26	4,73	4,12	4,08	4,19	4,22	4,13	4,21	4,17	4,08	4,05	4,02	3,99	4,08		
Stripped spread del EMBI+ PERÚ (pbs) / EMBI+ PERU stripped spread (basis points)	318	438	320	334	282	236	239	242	248	239	229	235	239	242		
Bono Global 2012 - Perú (en pbs) / Global Bond 2012 - Peru (basis points)	304	411	294	311	260	216	238	232	234	220	215	225	233	229		

* Incluye depósitos de Promecipri, 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.