

## CENTRAL RESERVE BANK OF PERU

### WEEKLY REPORT

Nº 07 – February 18, 2005

#### Net international reserves at US\$ 13 391 million

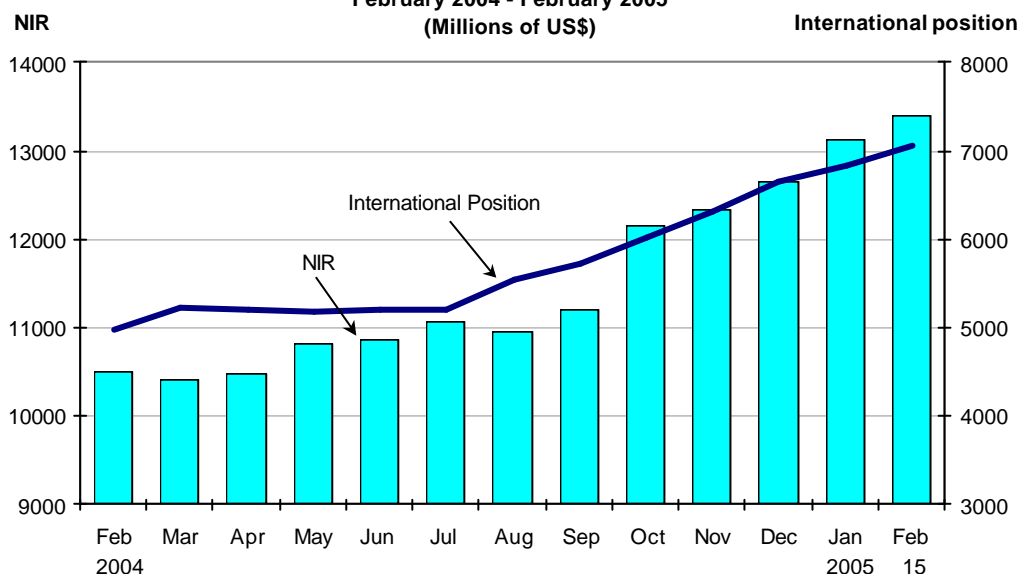
As of **February 15**, net international reserves (NIR) amounted to US\$ 13 391 million, up US\$ 267 million from end-January. This increase was due to net foreign exchange purchases (US\$ 228 million), higher public sector deposits (US\$ 217 million), deposit for operations with IMF (US\$ 21 million) and investment yield (US\$ 20 million) which were partially

offset by lower financial system deposits (US\$ 194 million) foreign exchange sales to the public sector (US\$ 25 million).

Year-to-date, NIRs have increased US\$ 760 million, whereas the **Central Bank's international position** (US\$ 7 054 million), grew by US\$ 415 million.

**Net international reserve and international position of the Central Reserve Bank**

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

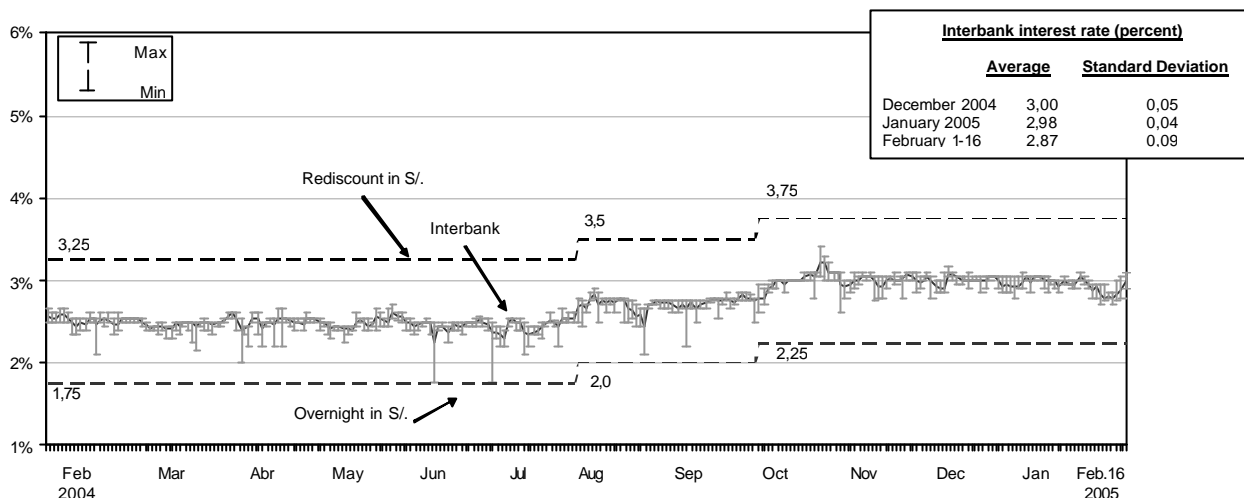


#### Interbank interest rate at 2,87%

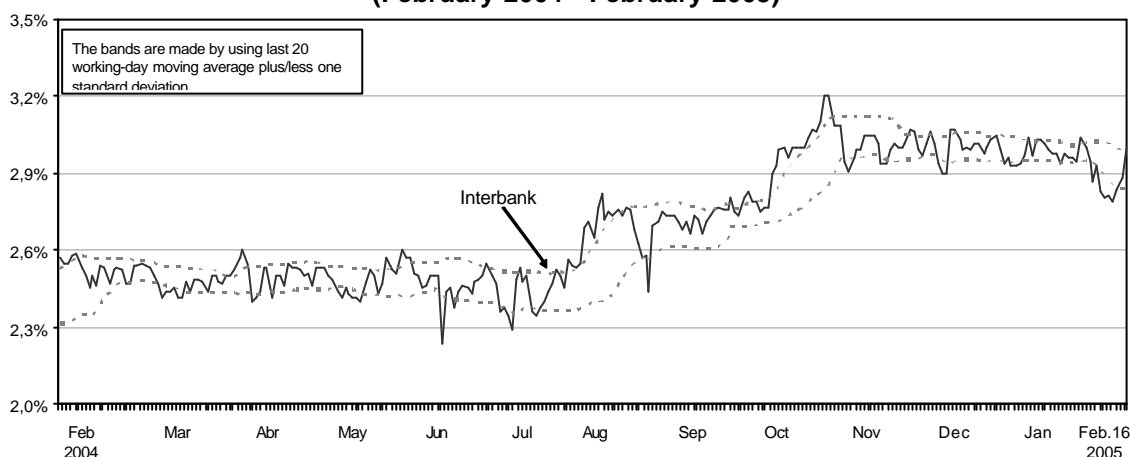
Between **February 1 and 16**, the average interbank interest rate in domestic

currency was 2,87%, 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 16**, the daily average balance of banks' liquidity at the Central Bank was S/. 325 million. Between **February 10 and 16**, the Central Bank made the following operations:

- Auctions of CDBCRP with a i) 7-day maturity by S/. 46, S/. 50, S/. 85, S/. 30, S/. 65, S/. 30 and S/. 10 million at an average interest rate of 3,07%, 3,08%, 3,03%, 3,07%, 3,05%, 3,07% and 3,06%, respectively; ii) 6-month by S/. 70 and S/. 34 million at 3,98% and 4,07%, respectively; iii) 1-year by S/. 80, S/. 60 and S/. 40 million at 4,35%, 4,46% and 4,52%, respectively;
- Auctions of temporary purchase of CDBCRP and Treasury bonds with a 1-day maturity by S/. 130 million at an interest rate of 3,06%.
- Foreign currency purchase over-the-counter mechanism by US\$ 121 million at an average exchange rate of S/. 3,259.
- iv) 18-month by S/. 65 and S/. 40 million at 4,87% and 4,89%, respectively;
- v) 2-year by S/. 30 million at 5,33% and
- vi) 3-year by S/. 30 million at 6,15%.

- Overnight deposits on February 10, 11, 14 and 15 by S/. 20, S/. 21, S/. 17 and

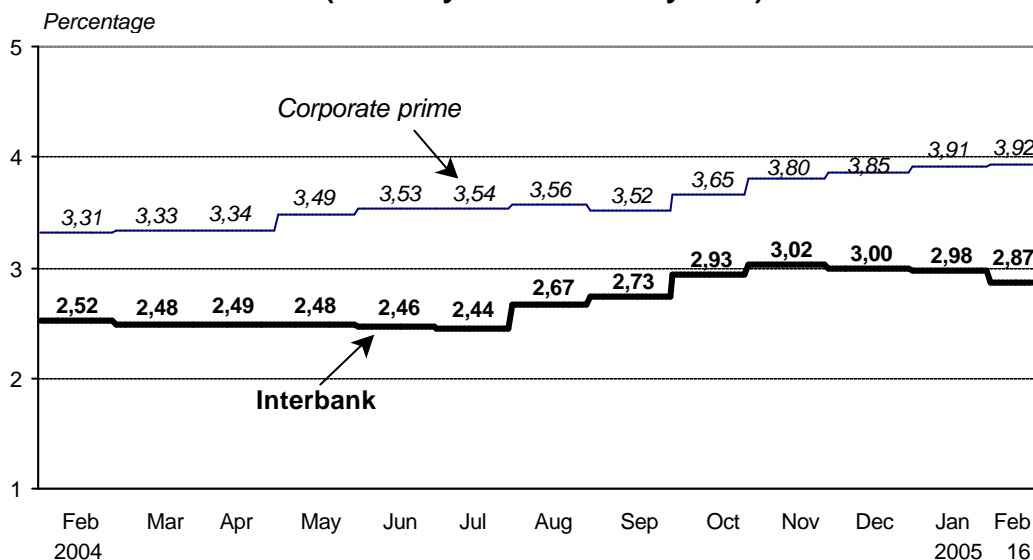
S/. 23 million, respectively.

### Corporate prime interest rate at 3,92%

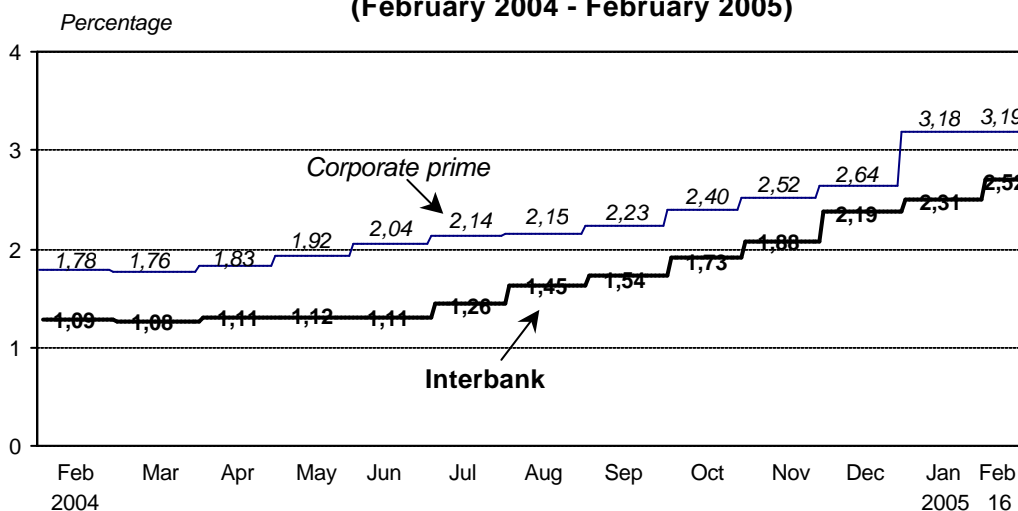
As of **February 16**, the 90-day average corporate prime interest rate in domestic currency raised from 3,91% in January to

3,92% 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 9 and 16**, the banking system exchange rate stayed in S/. 3,259. Up to February 16, the balance of net forward sales dropped US\$ 58 million with

respect to January and the bank's exchange position diminished US\$ 104 million.

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

	December 2003	December 2004	January 2005	February 16
<b>a. Net sales to the public (i-ii)</b>	<b>607</b>	<b>655</b>	<b>571</b>	<b>512</b>
i. Forward sales to the public	834	1 168	1 231	1 017
ii. Forward purchases to the public	227	513	660	502
<b>b. Banks' exchange position</b>	<b>536</b>	<b>383</b>	<b>427</b>	<b>323</b>

### Monetary base as of February 15, 2005

The **monetary base** balance as of February 15 (S/. 8 606 million) down 1,1% (S/. 98 million) from end-January. In average terms, the year on year rate of growth of the monetary base in this period was 24,6% (24,9% in January).

The main explanations for this result were net issue of CDBCRP (S/. 1 038 million)

and sales of foreign currency to the public sector (US\$ 25 million or S/. 81 million) which were partially offset by foreign currency purchases over-the-counter mechanism (US\$ 229 million or S/. 746 million), lower public sector deposits (S/. 212 million) and lower financial enterprises' overnight deposits (S/. 29 million).

### Gross Domestic Product grew by 9,1% in December

The **GDP** grew 9,1% in December, maintaining a growth for 42 months in a row. All sectors registered increases. In the non-primary sectors, the non-primary manufacturing and construction stand out, while in the primary sectors, the main sectors were fishing and mining and fuel. The growth rate for 2004 was of 5,1%.

**Agriculture and Livestock** increased 3,4%, reflecting the higher production of potato due to greater crops and yields, particularly in Cajamarca, Junin, Amazonas and Huanuco; mango, due to a

better climate, standing out Piura; cotton, owed to higher crop areas in Ica, Ancash and Ucayali. The white meat production also registered an increment thanks to holiday seasonal demand.

In contrast, the rice was reduced in Piura and Tumbes due to the drought and sugar cane that presented lower yields do to draughts in Lambayeque and La Libertad.

## GROSS DOMESTIC PRODUCT

(Annual growth rates)

	December		January - December	
	2003	2004	2003	2004
<b>Agriculture and Livestock</b>	-1,5	3,4	2,3	-1,1
Agriculture	-4,3	1,5	1,6	-3,2
Livestock	1,8	5,2	3,0	2,0
<b>Fishing</b>	-32,0	38,3	-12,6	28,3
<b>Mining and Fuel</b>	4,0	7,9	6,9	5,4
Metallic mining	4,5	7,1	7,7	5,2
Natural gas and oil	-1,5	17,5	-4,5	7,1
<b>Manufacturing</b>	-1,7	10,7	2,1	6,7
Based on raw materials	-15,5	7,5	-1,8	4,6
Non-primary	2,7	11,4	3,2	7,2
<b>Electricity and water</b>	3,1	6,8	4,2	4,5
<b>Construction</b>	5,0	7,8	4,2	4,7
<b>Commerce</b>	1,7	9,7	3,8	4,7
<b>Other services</b>	6,3	10,9	4,0	6,0
<b>GROSS VALUE ADDED (GVA)</b>	<b>3,1</b>	<b>9,7</b>	<b>3,6</b>	<b>5,2</b>
Taxes on products and import duties	5,5	3,6	5,3	4,0
<b>GDP</b>	<b>3,4</b>	<b>9,1</b>	<b>3,8</b>	<b>5,1</b>
Primary sector GVA	-3,3	6,7	2,8	2,8
Non-primary sector GVA	4,7	10,4	3,8	5,8
Domestic demand indicator	2,3	7,0	3,3	3,9

The 38,3% increment of **fishing** was supported by the higher disembarks of anchovy, thanks to better oceanographic conditions. A decrease in fishing for human consumption was observed due to a lower disembark of jurel and caballa for the canned and fresh food industry and pota for the frozen food industry.

The **mining and fuel** industry grew 7,9% due to the higher copper production in Antamina reflecting better mineral quality, and an expansion by Southern; gold, by the expansion of units by Carachugo and Cerro Negro of Yanacocha and an increase by Buenaventura in its Orocampa unit; iron grew due to a broader demand in China; and finally, tin, due to a broader production by Minsur. Meanwhile, hydrocarbons continued to be impelled by exploitation of natural liquid gasses in Peru's Lote 88 (Camisea).

**Manufacturing** grew 10,7% in December, explained by the greater activity of the non-primary manufacturing (11,4%) and

the manufacture based on raw materials (7,5%). The latter obeys to the increment of fishmeal (thanks to higher deploys of anchovy). This increase was attenuated by the fall in oil refining in la Pampilla; sugar, due to draughts that affected cane plantations; and canned and frozen food as a consequence of lesser caballa and jurel deploys. The dynamism of the non-primary manufacturing responded to the one in the textile, leather and footwear; chemical products, rubber and plastics; non-metallic minerals; wooden and furniture food; and beverages and tobacco.

The branches that registered the higher increments were basic chemicals due to the higher exports of natural essences; diverse manufactures as bijouterie, zippers and pencils; paper and paperboard due to a new plant expansion; and yarns, threads and finished textiles, prompted by higher demand in the external and internal market.

**Industries with higher increases  
December 2004**

CIU	Var. %	
	Year	Contrib. % 1/
Basic chemicals	79,1	1,6
Miscellaneous manufacturing products	66,6	1,4
Paper and paperboard	47,7	0,7
Yarns, threads and finished textiles	12,3	0,5
Dairy products	14,8	0,5
Tiles	22,2	0,4
Plastics	14,1	0,4
Explosives and natural and chemical essences	11,2	0,4
Soft drink	9,8	0,4
Cement	7,6	0,4

1/ Percent contribution to non primary manufacturing

Source: Ministerio de la Producción.

The branches that registered a negative contribution were cutlery, hand tools and general hardware due to the temporary paralysis of one of the main businesses of the sector; pharmaceuticals products

caused by lesser purchases by Essalud and manufacture of insulated wire and cable explained by the paralysis in one of the major plants of the sector.

**Industries with higher decreases  
December 2004**

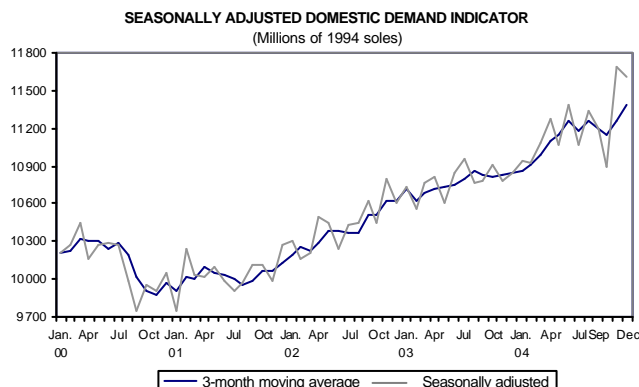
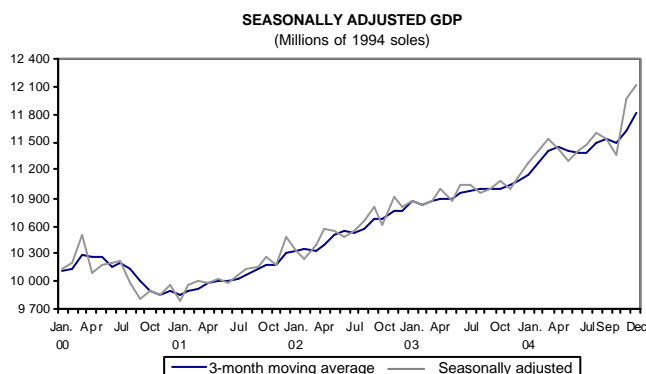
CIU	Var. %	
	Year	Contrib. % 1/
Cutlery, hand tools and general hardware	-77,1	-0,6
Pharmaceutical products	-12,6	-0,2
Manufacture of insulated wire and cable	-28,8	-0,2
Jewellery and related articles	-24,4	-0,2
Other general purpose machinery	-75,5	-0,1

1/ Percent contribution to non primary manufacturing

Source: Ministerio de la Producción.

**Construction** raised 7,8%, due to the higher demand prompted by the gold project *Alto Chicama*.

**Seasonally adjusted GDP** grew by 1,3%, after growing by 5,3% in November. Domestic demand indicator fell 0,6% after a hike in November, month in which it increased 7,3%.

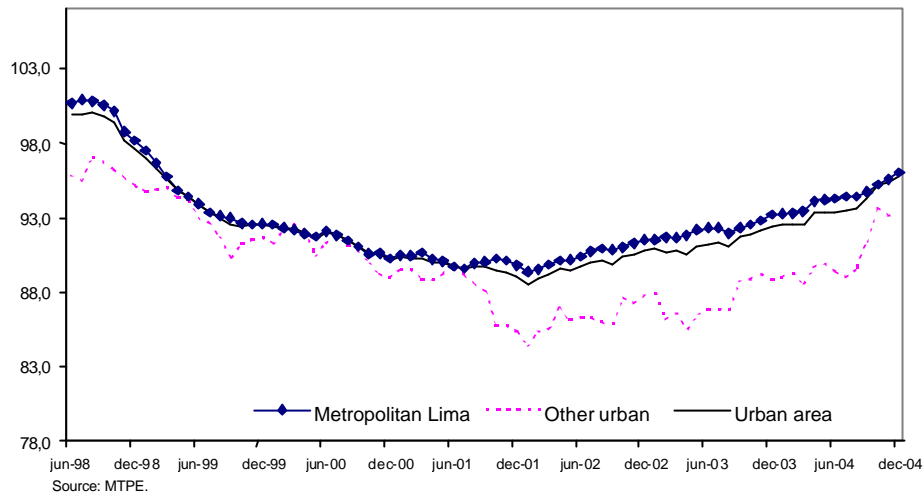


In December the **employment** in firms with 10 or more workers increased 3,6% in the urban area with respect to similar month of the previous year due to information brought up by the Labor

Ministry registering an increase in manufacturing (3,8%), commerce (0,8%) and services (3,5%). For the same period, employment in Metropolitan Lima grew 3,0% (10 or more employee enterprises).

### Urban employment in enterprises with 10 and more workers

(Seasonally adjusted indices, October 1997 = 100)



Employment in urban areas excluding Metropolitan Lima grew 4,8% in December. Major increments were seen in Piura, Iquitos, Ica and Pisco. The increment in Piura (12%) was registered thanks to a broader activity in the agro-industrial sector and manufacturing,

especially those related to the cotton and chili industries. The increase in Iquitos (11,5%) was explained by oil explorations, and a more dynamic performance in woods and the transport and communications. The increase in Ica (9,1%) and Chinchá (6,7%) is related to grapefruit and asparagus.

### URBAN EMPLOYMENT BY MAIN CITIES IN ENTERPRISES WITH 10 AND MORE WORKERS

(Annual percentage change)

	December 2004/ December 2003	Jan. - Dec. 2004/ Jan. - Dec. 2003
<b>Urban Peru</b>	<b>3,6</b>	<b>2,7</b>
Metropolitan Lima	3,0	2,4
Other Urban	4,8	3,6
Piura	12,0	8,9
Iquitos	11,5	6,5
Ica	9,1	8,8
Pisco	8,0	2,1
Trujillo	7,0	5,8
Chinchá	6,7	4,8
Paita	4,3	8,1
Pucallpa	3,3	0,4
Arequipa	3,1	2,6
Huancayo	2,1	2,6
Cusco	1,6	0,5
Cajamarca	1,0	1,4
Chimbote	0,4	2,6
Puno	-0,5	-4,4
Tarapoto	-1,4	-0,9
Chiclayo	-2,7	-1,3
Tacna	-6,4	-3,7

Source: MTPE, Monthly Statistical Report.

**January outlook**

Preliminary data for January indicates that:

- Anchovy catch increased 19,6%, according to IMARPE.
- According to Perupetro, oil production grew 24,1% while natural gas extraction increased by 121,1%.
- Excluding dispatches to Yanacocha, local sales of cement increased 1,6%. Source: ASOCEM.
- Energy production grew by 5,4%, according to COES.
- Sunat reported that the excise tax collection increase 12,8% and the duty collection rose 20,0%.

**Spread of Global bond 2012: 2,23%**

Between **February 9 and 16**, the spread of the **Peruvian Global Bond 2012** decreased from 2,33% to 2,23% and the spread of the **sovereign bonds** from

2,39% a 2,32%. Peruvian debt benefited from the diffusion of higher than expected economic growth.

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



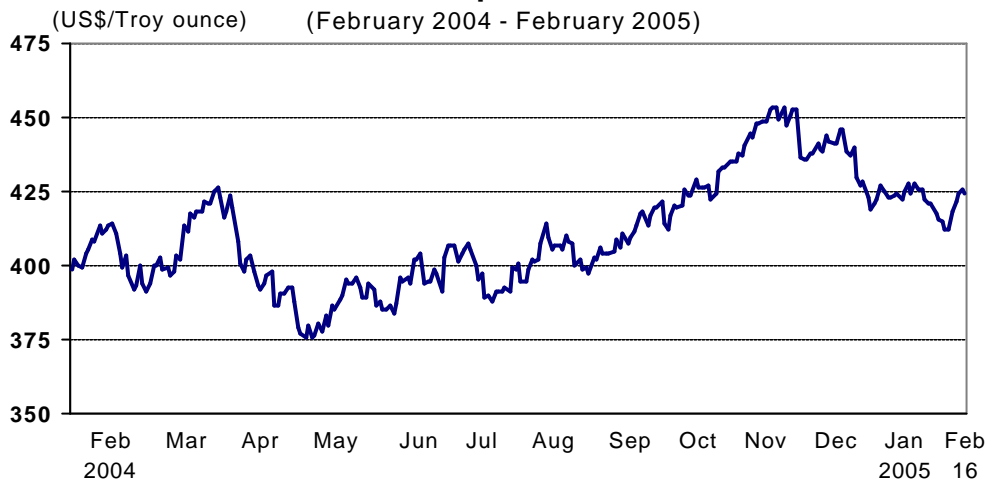


### International markets

Between **February 9 and 16**, the **gold** quotation increased 2,9% to US\$ 424 per troy ounce due to the weakening in the

US dollar and the misbalances in the US current account.

#### Gold quotation



During the same period, the **copper** quotation augmented 3,7% to US\$ 1,48 per pound. The International Copper Study Group stated that the global refined

copper market presented a 832 thousand MT deficit in the period January-November 2004, higher than the 483 thousand MT deficit in the same period of 2003.

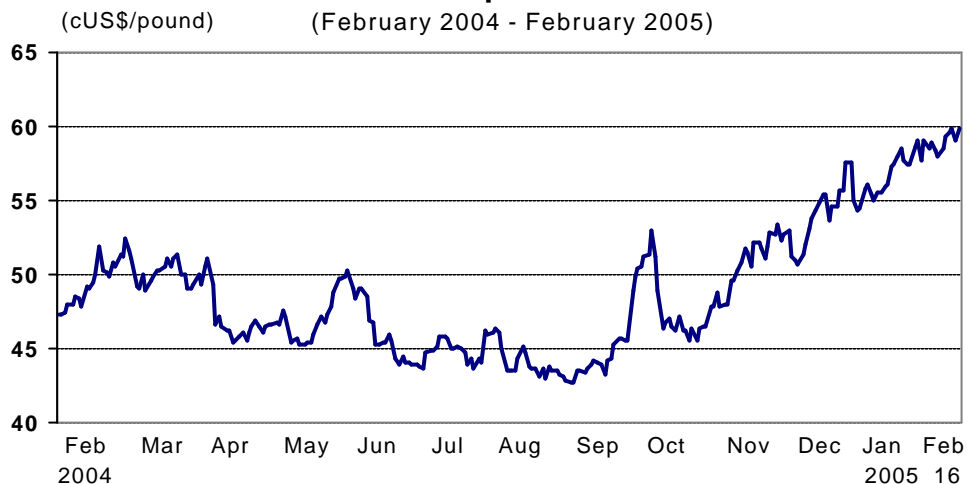
#### Copper quotation



In similar period, the **zinc** quotation rose 2,5% to US\$ 0,60 per pound, reaching a new maximum in 7 years, after the closure

of some Japanese operations and favorable projections for 2005.

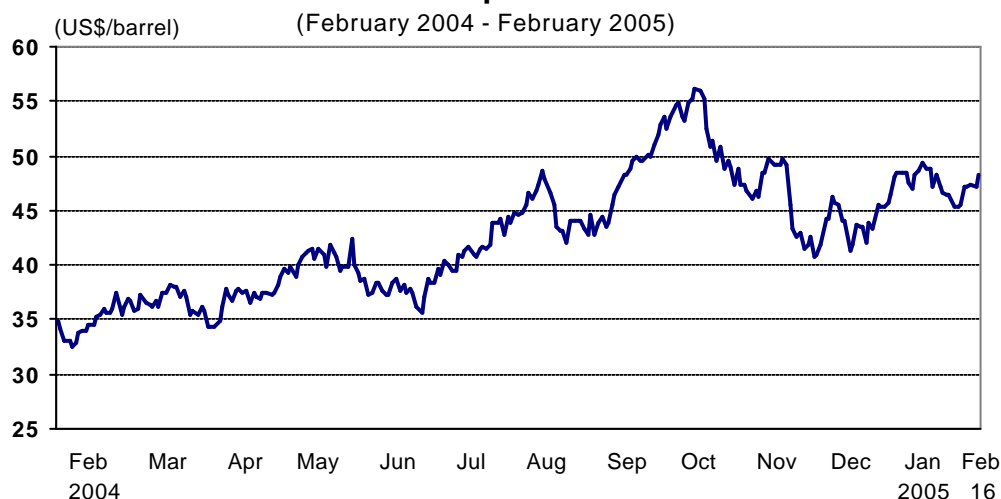
### Zinc quotation



**Between February 9 and 16,** the **WTI oil** price increased 6,3% to US\$ 48,3 per barrel due to a possible cut in the OPEC quotas in the second quarter. Besides the International Energy Agency increased his

global demand forecast in 80 thousand barrels per day. Additionally, the Agency said that world demand grew by 3,4% during the past year, the highest rate since 1976.

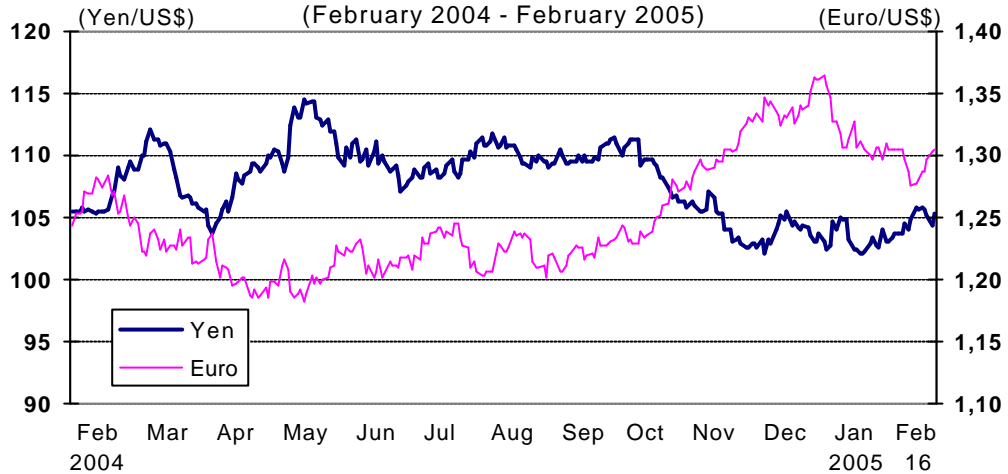
### WTI oil quotation



During this week, the **US dollar** depreciated by 1,8% against **euro** and 0,2% against **yen**. The dollar was affected by the diffusion that the US trade deficit

reached US\$ 56,4 billion (its second maximum value). During 2004 the trade deficit increased 24% with respect to the previous year reaching US\$ 617,7 billion.

### Yen and euro

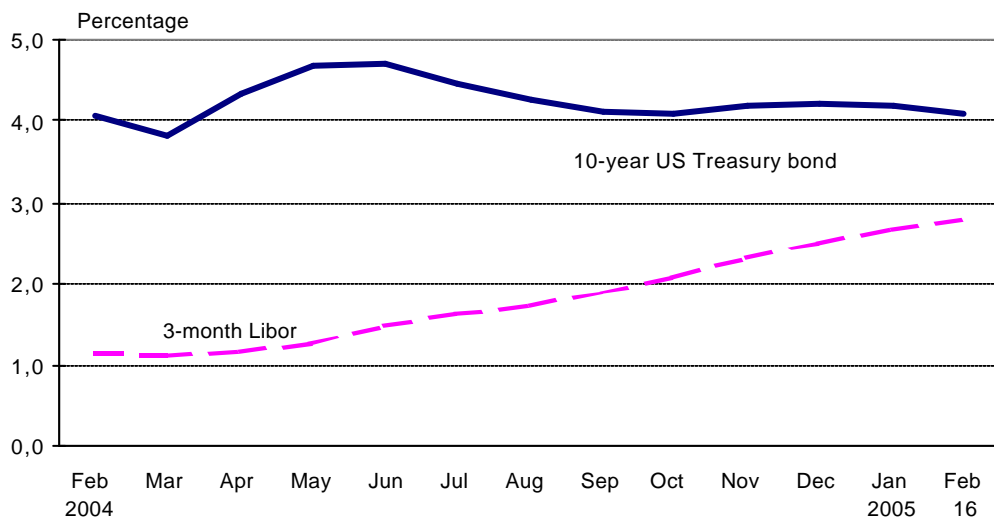


Between **February 9 and 16**, the **3-month Libor** raised from 2,77% to 2,82%, whereas the yield of the **US Treasuries** with a 10-year maturity increased from

3,99% to 4,15% after a fall in US initial jobless claims. As well, a lower demand was observed in the US Treasury US\$ 14 billion action of February 10.

### Libor and yield of 10-year matured US Treasury bond

(February 2004 - February 2005)

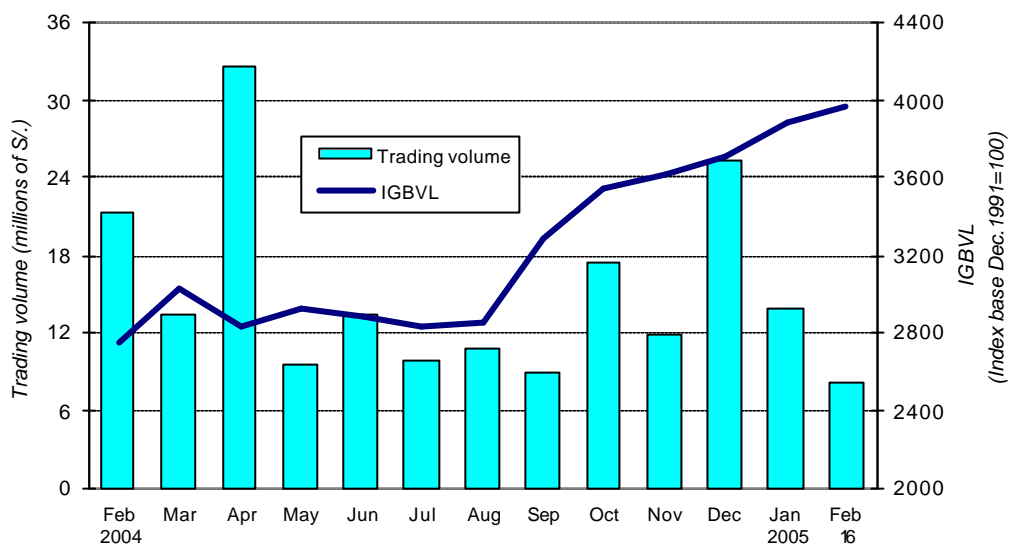


### Lima Stock Exchange (LSE)

As of **February 16**, the LSE increased 2,2% and 1,4% in its **General Index** and its **Blue Chip Index**, respectively thanks to

higher metal quotations. Year-to-date, these indexes increased 6,9% and 5,3% respectively.

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



**Indicadores Económicos / Economic Indicators**

	2003						2004						2005					
	DIC.	JUN.	SET.	OCT.	NOV.	DIC.	31 Ene.	ENE.	10 Feb.	11 Feb.	14 Feb.	15 Feb.	16 Feb.	FEB	Var.			
<b>RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES</b>																		
Posición de cambio / <i>Net international position</i>	4 583	5 199	5 721	6 022	6 320	6 639	6 847	207	7 009	7 025	7 043	7 054			208			
Reservas internacionales netas / <i>Net international reserves</i>	10 194	10 855	11 187	12 166	12 337	12 631	13 125	494	13 437	13 519	13 534	13 391			267			
Depósitos del sistema financiero en el BCRP / <i>Financial system deposits at BCRP</i>	2 892	3 087	3 094	2 910	2 900	2 915	3 102	188	2 873	2 917	2 914	2 908			-194			
Empresas bancarias / <i>Banks</i>	2 687	2 884	2 929	2 823	2 788	2 811	2 996	185	2 762	2 803	2 799	2 810			-186			
Banco de la Nación / <i>Banco de la Nación</i>	154	147	106	31	51	45	49	4	50	52	53	36			-13			
Resto de instituciones financieras / <i>Other financial institutions</i>	52	56	59	56	61	58	57	-1	62	62	62	59			5			
Depósitos del sector público en el BCRP / <i>Public sector deposits at BCRP</i>	2 761	2 614	2 403	3 274	3 162	3 120	3 217	97	3 572	3 595	3 595	3 435			217			
<b>OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCRP FOREIGN OPERATIONS</b>																		
Origen externo de la emisión primaria / <i>External origin of the monetary base</i>	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.			
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	176	21	224	296	278	345	7	327	32	38	3	5	44	273				
Operaciones swaps netas / <i>Net swap operations</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Operaciones con el Sector Público / <i>Public sector</i>	0	0	-70	-31	-40	-40	0	-68	0	-25	0	0	0	-25				
<b>TIPO DE CAMBIO (\$/ por US\$) / EXCHANGE RATE</b>																		
Compra interbancario / <i>Interbank bid</i>	Promedio / <i>Average</i>	3,471	3,476	3,357	3,319	3,309	3,281	3,260	3,267	3,258	3,258	3,258	3,259	3,258	3,259			
Venta Interbancario / <i>Interbank Ask</i>	Apertura / <i>Opening</i>	3,472	3,495	3,358	3,321	3,310	3,283	3,261	3,270	3,260	3,258	3,259	3,259	3,260	3,261			
	Mediodía / <i>Midday</i>	3,471	3,477	3,359	3,321	3,310	3,281	3,263	3,268	3,259	3,259	3,260	3,259	3,260	3,261			
	Cierre / <i>Close</i>	3,471	3,477	3,358	3,321	3,310	3,282	3,267	3,269	3,260	3,260	3,260	3,260	3,259	3,260			
	Promedio / <i>Average</i>	3,471	3,478	3,358	3,321	3,311	3,282	3,262	3,269	3,259	3,259	3,260	3,259	3,260	3,260			
Sistema Bancario (SBS) / <i>Banking System</i>	Compra / <i>Bid</i>	3,471	3,476	3,357	3,320	3,309	3,280	3,261	3,267	3,258	3,257	3,257	3,259	3,258	3,259			
	Venta / <i>Ask</i>	3,472	3,478	3,358	3,322	3,311	3,282	3,264	3,269	3,260	3,259	3,259	3,260	3,259	3,260			
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>		106,5	104,5	102,5	102,6	104,1	105,1		104,3									
<b>INDICADORES MONETARIOS / MONETARY INDICATORS</b>																		
<b>Moneda nacional / Domestic currency</b>																		
Emisión Primaria / <i>Monetary base</i>	(Var. % mensual) / <i>(% monthly change)</i>	11,5	0,7	-1,0	4,5	0,6	14,9	-6,7	-6,7									
	(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	10,1	19,2	20,5	24,3	21,7	25,3	25,0	25,0									
Oferta monetaria / <i>Money Supply</i>	(Var. % mensual) / <i>(% monthly change)</i>	3,6	-0,1	-2,8	6,1	2,7	6,2											
	(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	10,5	14,1	17,0	23,4	24,6	27,7											
Crédito sector privado / <i>Credit to the private sector</i>	(Var. % mensual) / <i>(% monthly change)</i>	-1,2	0,8	1,6	3,5	0,3	1,5											
	(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	-5,1	3,9	8,0	12,3	9,3	12,3											
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		-0,8	0,4	1,1	4,3	1,5	-0,4	2,0	2,0	1,2	0,8	1,7						
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,2	0,5	0,8	0,4	0,5	0,4	0,6	0,6	1,9	1,6	1,5						
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>		192	196	197	218	238	267	64	231	276	170	101	76	206				
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	2 286	2 112	2 289	2 393	1 918	2 470	2 470	2 206	2 158	2 258	2 258	n.d.				
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>		4 097	5 188	6 730	7 385	7 794	8 255	9 259	9 259	10 136	10 281	10 408	10 297	10 187				
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>		0	75	0	165	0	0	0	0	0	0	0	0	130				
Tasa de interés (%) / <i>Interest rates (%)</i>	Prestamos y descuentos hasta 360 días / <i>Loans &amp; discount</i>	13,97	14,74	14,27	14,17	14,16	14,68	15,81	15,14	15,31	15,24	15,29	15,30	15,25	15,29			
	Interbancaria / <i>Interbank</i>	2,51	2,46	2,73	2,93	3,02	3,00	2,95	2,98	2,81	2,79	2,84	2,88	3,00	2,87			
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	3,32	3,53	3,52	3,65	3,80	3,85	3,92	3,91	3,92	3,92	3,92	3,92	3,92	3,92			
	Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	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.	3,06			
	Créditos por regulación monetaria / <i>Rediscounts **</i>	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 / <i>CDBCRP balance</i>	3,91	3,76	4,04	4,18	4,24	4,46	4,50	4,50	4,45	4,45	4,45	4,46	4,48				
<b>Moneda extranjera / foreign currency</b>																		
Crédito sector privado / <i>Credit to the private sector</i>	(Var. % mensual) / <i>(% monthly change)</i>	-0,6	0,7	-1,2	-0,7	0,9	1,1											
	(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	-5,8	-0,3	-0,5	-1,1	-0,4	1,2											
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		0,2	3,4	-0,5	-1,8	1,3	1,2	1,4	1,4	0,4	-0,5	-0,4						
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,1	0,1	0,1	0,1	0,1	0,6	0,1	0,1	2,6	2,2	2,1						
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>	Prestamos y descuentos hasta 360 días / <i>Loans &amp; discount</i>	7,26	6,67	7,40	7,57	7,65	7,66	7,85	7,78	8,01	8,01	8,02	8,06	8,07	7,99			
	Interbancaria / <i>Interbank</i>	1,09	1,11	1,54	1,73	1,88	2,19	2,55	2,31	2,70	2,49	2,50	2,56	2,47	2,52			
	Preferencial corporativa a 90 días / <i>Corporate Prime</i>	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 / <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>																		
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.			
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	13,4	-1,4	15,0	8,1	2,0	2,6	-0,2	4,6	1,6	1,1	0,3	-1,0	1,7	2,2				
Monto negociado en acciones (Mill. S./) - Prom. diario	16,2	-2,7	16,4	6,7	2,0	3,1	-0,5	3,9	1,9	0,9	0,1	-0,9	1,0	1,4				
	15,7	13,5	8,9	17,3	11,8	25,3	4,7	13,9	8,2	8,4	6,9	9,6	8,9	8,1				
<b>INFLACIÓN (%) / INFLATION (%)</b>																		
Inflación mensual / <i>Monthly</i>	0,56	0,56	0,02	-0,02	0,29	-0,01		0,10										
Inflación últimos 12 meses / <i>% 12 months change</i>	2,48	4,26	4,03	3,95	4,07	3,48		3,03										
<b>GOBIERNO CENTRAL (MILL. S./) / CENTRAL GOVERNMENT (Mills. of S./)</b>																		
Resultado primario / <i>Primary balance</i>	-740	414	-108	53	-79	-1 186												
Ingresos corrientes / <i>Current revenue</i>	2 963	2 928	2 973	2 935	2 911	3 323												
Gastos no financieros / <i>Non-financial expenditure</i>	3 827	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	139	260	288	169	403												
Exportaciones / <i>Exports</i>	909	966	1 115	1 141	1 073	1 373												
Importaciones / <i>Imports</i>	726	827	855	853	903	971												
<b>PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT</b>																		
Variae. %, respecto al mismo mes del año anterior / <i>Annual rate of growth</i>	3,4	3,1	4,9	2,5	8,3	9,1												
<b>COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS</b>																		
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.			
Dow Jones (Var. %) / <i>(% change)</i>	1,17	1,50	1,90	2,08	2,31	2,50	2,75	2,66	2,79	2,79	2,80	2,81	2,82	2,78				
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	6,53	2,42	-0,92	-0,52	3,99	3,40	0,60	-2,72	0,80	0,43	-0,05	0,43	-0,04	3,26				
Stripped spread del EMBI+ PERU (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>	4,26	4,73	4,12	4,08	4,19	4,22	4,13	4,21	4,09	4,09	4,07	4,10	4,15	4,09				
Bono Global 2012 - Perú (en pbs) / <i>Global Bond 2012 - Peru (basis points)</i>	318	438	320	334	282	236	239	242	239	240	240	240	232	240				
	304	411	294	311	260	216	238	232	232	231	219	234	223	229				

\* Incluye depósitos de Promecpri, 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.