

CENTRAL RESERVE BANK OF PERU

WEEKLY REPORT

Nº 13 – April 1, 2005

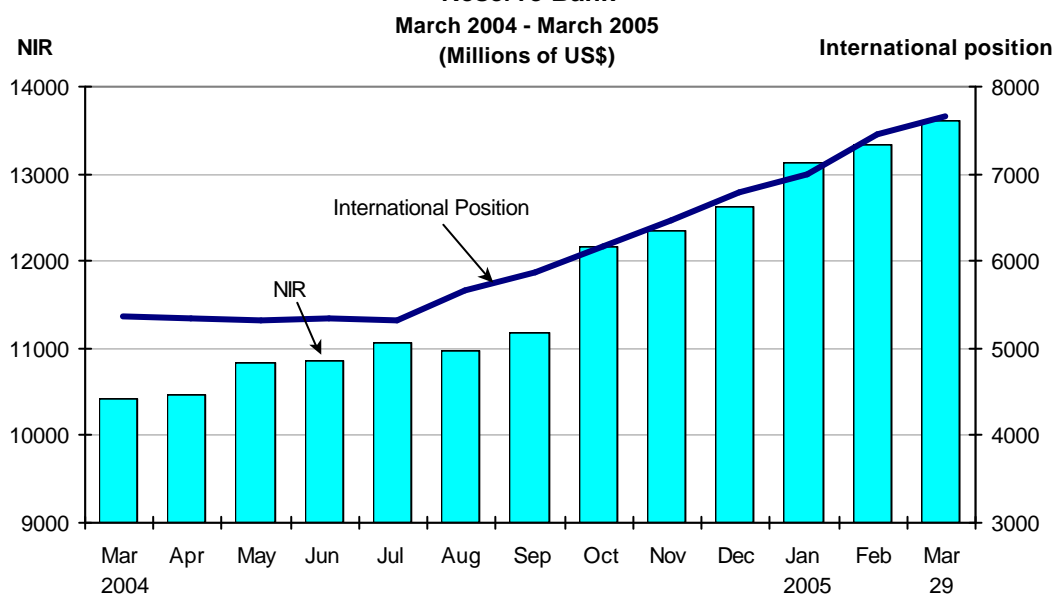
Net international reserves at US\$ 13 599 million

As of **March 29**, net international reserves (NIR) amounted to US\$ 13 599 million, up US\$ 271 million from end-February. This increase was mainly due to foreign exchange purchases (US\$ 330 million), higher financial system deposits (US\$ 200 million) and investment yield (US\$ 21 million) which were partially offset by lower public sector deposits (US\$ 158 million),

foreign exchange sales to the public sector (US\$ 80 million) and the valuation effect (US\$ 41 million).

Year-to-date, NIRs have increased US\$ 968 million, whereas the **Central Bank's international position** (US\$ 7 516 million) grew by US\$ 876 million.

Net international reserve and international position of the Central Reserve Bank

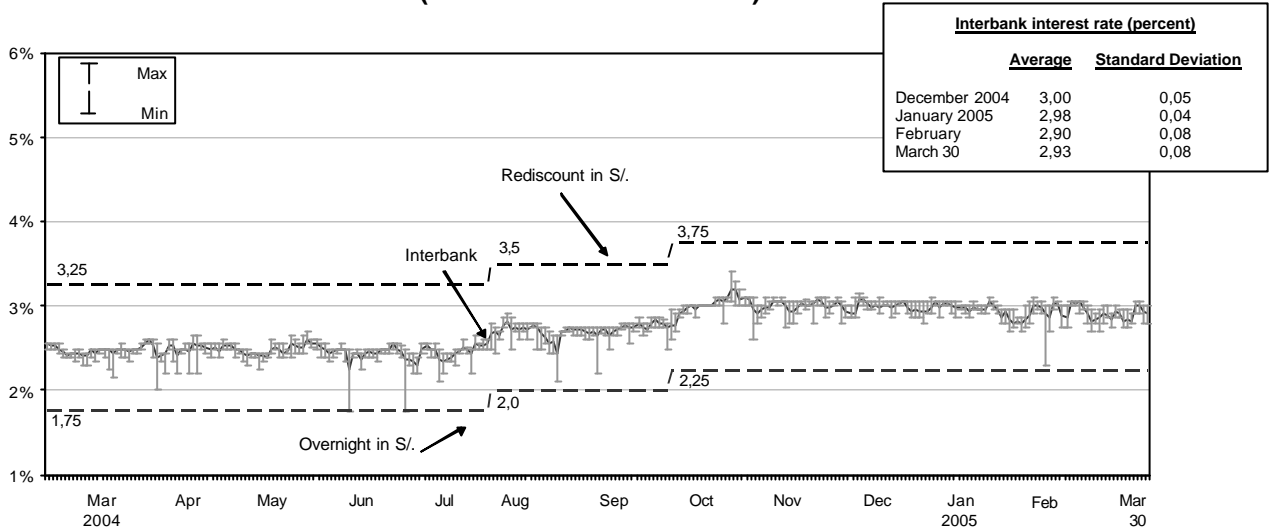


Interbank interest rate at 2,93%

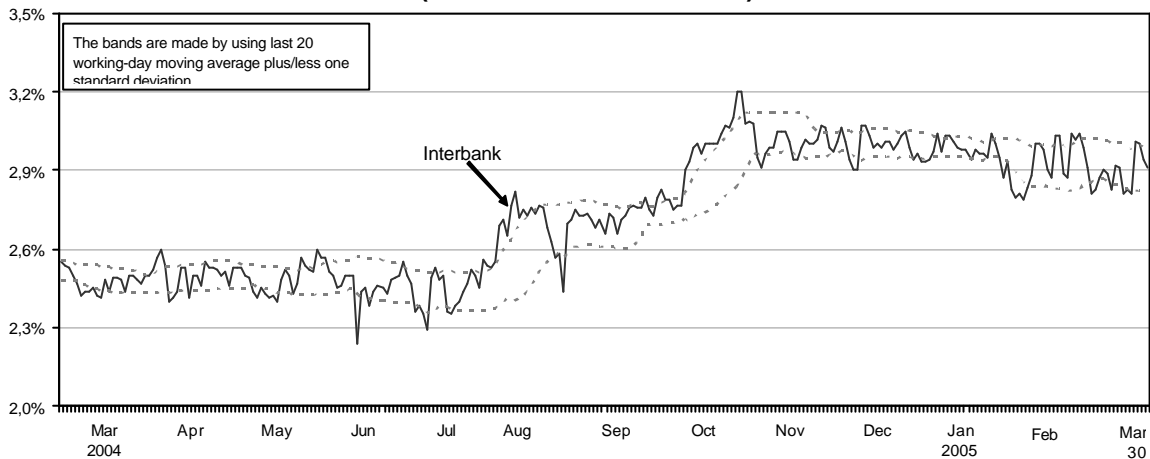
As of **March 30**, the average interbank interest rate in domestic currency was

2,93%, slightly higher than February's (2,90%).

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



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



Monetary operations

As of **March 30**, the daily average balance of banks' liquidity at the Central Bank was S/. 277 million. Between **March 23 and 30**, the Central Bank made the following operations:

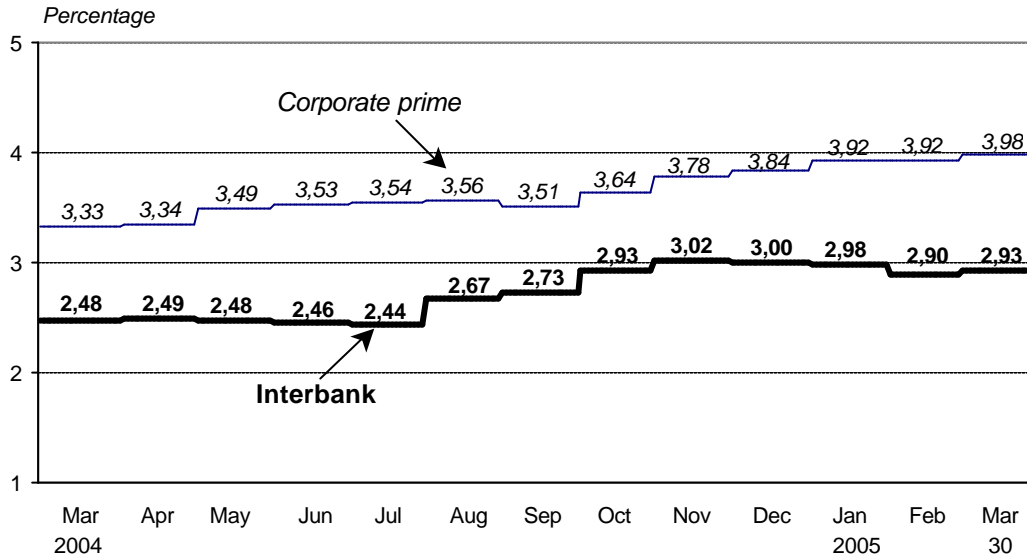
- Auctions of CDBCRP with a: i) 6-day maturity by S/. 250 million at an average interest rate of 3,05%; ii) 7-day by S/. 20 and S/. 30 million at 3,09% and 3,03%, respectively; iii) 6-month by S/. 40 million at 4,32% y iv) 9-month by S/. 30 million at 4,49%.
- Auctions of temporary purchase of CDBCRP and BTP with a 5-day maturity by S/. 80 million at an average interest rate of 3,07%.
- Foreign currency purchase over-the-counter mechanism by US\$ 30 million at an average exchange rate of S/. 3,261.
- Overnight deposits on March 23, 28, 29 and 30 by S/. 38,5, S/. 26, S/. 25 and S/. 58 million, respectively.

Corporate prime interest rate at 3,98%

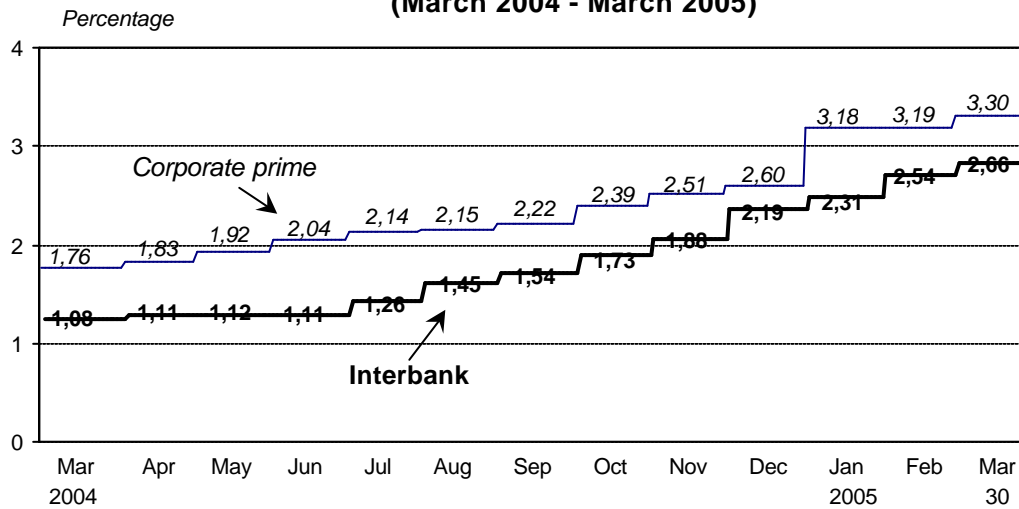
As of **March 30**, the 90-day average corporate prime interest rate in domestic currency raised from 3,92% in February to

3,98%, and the rate in dollars from 3,19% to 3,30%.

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



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



Exchange rate: S/. 3,262

Between **March 23 and 30**, the banking system exchange rate stayed in S/. 3,262 per dollar. As of March 29, the bank's balance of net forward sales augmented

US\$ 39 million respect to February and the bank's exchange position increased US\$ 52 million.

BANKS' EXCHANGE POSITION (Millions of US\$)

	December 2003	December 2004	February 2005	March 29
a. Net sales to the public (i-ii)	607	699	475	514
i. Forward sales to the public	834	1 163	926	980
ii. Forward purchases to the public	227	464	450	466
b. Banks' exchange position	536	340	317	369

Monetary base as of March 22, 2005

The **monetary base** balance as of March 22 was S/. 9 012 million up 1,5% (S/. 132 million) from end-February. In average terms, the year on year rate of growth of the monetary base in this period was 27,3% (25,6% in February).

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

counter mechanism (US\$ 310 million or S/. 1 010 million), lower financial system's overnight deposits (S/. 192 million) and lower public sector deposits (S/. 50 million). These operations were partially compensated by the CDBCRP's net placements (S/. 910 million) and sales of foreign currency to the public sector (US\$ 80 million or S/. 261 million).

Banking system monetary accounts: February 2005

In February, liquidity in **domestic currency** increased 3,9% (S/. 1 001 million), to a balance of S/. 26 726 million. Credit to the private sector in the same currency augmented 0,4% (S/. 42 million) to S/. 11 407 million. However, in annual terms this aggregates grew by 31,0% and 12,8%, respectively.

Liquidity in **foreign currency** dropped 0,4% (US\$ 40 million) to US\$ 9 632 million (an annual growth rate of 4,8%). Credit to the private sector in the same currency decreased 0,1% (US\$ 14 million) to US\$ 9 854 million (an annual growth rate of 3,4%).

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%	6,7%	24,1%	3,5%	12,3%	-0,9%	-0,1%	-17,1%	2,8%	-0,7%	-1,1%	
Nov.	0,6%	21,7%	2,9%	25,6%	0,4%	9,4%	0,4%	1,1%	4,2%	2,7%	1,0%	-0,4%	
Dec.	14,9%	25,3%	5,7%	28,1%	1,0%	11,9%	0,8%	1,4%	1,6%	4,5%	1,1%	1,3%	
2005													
Jan.	-6,7%	25,0%	0,3%	25,3%	-0,2%	11,8%	0,9%	2,4%	22,4%	26,1%	0,2%	2,6%	
Feb.	2,0%	26,7%	3,9%	31,0%	0,4%	12,8%	-0,4%	4,8%	-10,9%	10,3%	-0,1%	3,4%	
Memo:													
Balance as of Jan.31 (Mill.S/. or Mill.US\$)	8 704		25 726		11 366		9 672		897		9 868		
Balance as of Feb.28 (Mill.S/. or Mill.US\$)	8 881		26 726		11 407		9 632		800		9 854		

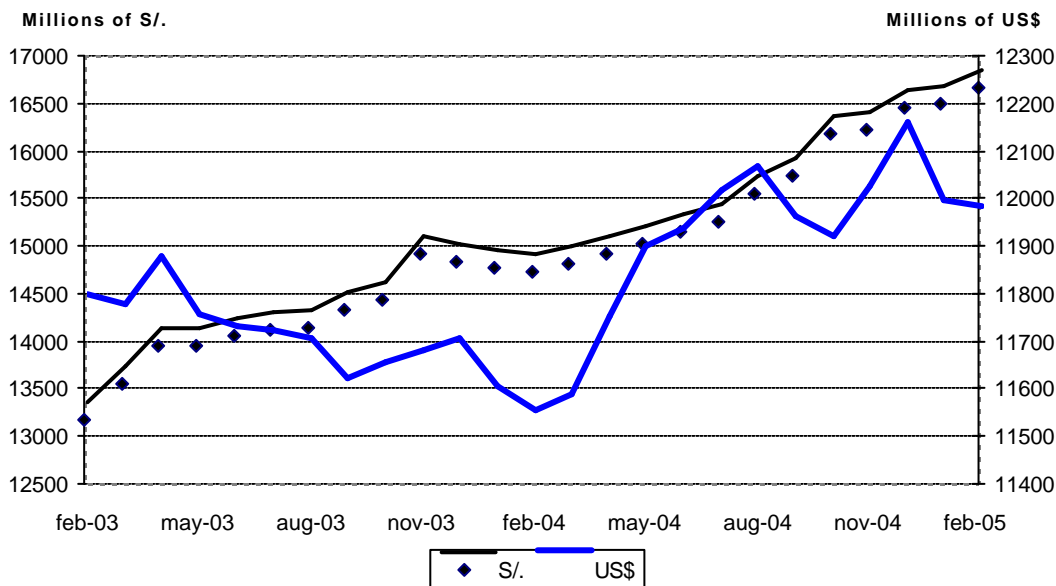
1/ Short term external liabilities of banking enterprises.

Financial system credit to the private sector: February 2005

During February 2005, the financial system credit to the private sector increased by 1% in soles and contracted by 0,1% in

dollars. In this manner, the annual rate of growth of the credit in soles was 13,2% while the growth rate in dollars was 3,7%.

FINANCIAL SYSTEM CREDIT TO THE PRIVATE SECTOR



The increment of credit in soles, during February, obeyed mainly to microfinance institutions (S/. 85 million), to institutional investors (S/. 53 million), to commercial banks (S/. 12 million) and Banco de la Nación (S/. 11 million). With these results, the annual growth rate of the private

sector's credit from microfinance institutions showed an increase from 18,6% in January to 19,3% in February. In the case of the credit to the private sector by institutional investors, the annual growth rate raised from 7,3% to 12,6% during the same period.

FINANCIAL SYSTEM CREDIT TO THE PRIVATE SECTOR IN LOCAL CURRENCY

	Millions of S/.			Percentage change	
	Feb.04	Jan.05	Feb.05	Feb.05/ Feb.04	Feb.05/ Jan.05
Commercial banks 1/	8 043	8 430	8 442	5,0	0,1
Banco de la Nación	589	1 083	1 094	85,6	1,0
Microfinance institutions	3 683	4 308	4 393	19,3	2,0
Banks (microfinance credits)	706	1 107	1 143	61,9	3,2
Local government S&Ls	1 121	1 384	1 416	26,4	2,3
Rural S&Ls	190	255	261	37,6	2,4
Cooperatives	466	511	511	9,5	--
Edpymes	171	229	231	34,9	0,6
Financial companies	1 029	823	832	-19,2	1,1
Institutional investors 2/	2 149	2 367	2 420	12,6	2,2
AFPS	1 414	1 394	1 423	0,7	2,1
Insurance companies	575	812	822	42,8	1,2
Mutual funds	160	161	176	9,5	8,7
Leasing companies and others	255	307	306	20,1	-0,4
Total Financial System	14 719	16 495	16 655	13,2	1,0

1/ Excludes microfinance credits.

2/ Mainly securities issued by the private sector.

February's contraction in dollar denominated credit was due to lesser credit by commercial banks (US\$ 18

million). On the contrary, microfinance institutions showed an increase in credit of US\$ 3 million.

FINANCIAL SYSTEM CREDIT TO THE PRIVATE SECTOR IN FOREIGN CURRENCY

	Millions of US\$			Percentage change	
	Feb.04	Jan.05	Feb.05	Feb.05/ Feb.04	Feb.05/ Jan.05
Commercial banks 1/	9 195	9 490	9 472	3,0	-0,2
Banco de la Nación	22	22	22	-1,0	-0,1
Microfinance institutions	513	665	668	30,3	0,5
Banks (microfinance credits)	86	124	126	46,4	1,6
Local government S&Ls	190	251	253	33,1	0,9
Rural S&Ls	48	55	56	16,1	1,2
Cooperatives	117	154	154	31,6	--
Edpymes	40	49	49	22,5	0,8
Financial companies	32	32	30	-4,6	-5,7
Institutional investors 2/	1 163	1 150	1 151	-1,1	0,0
AFPS	537	607	603	12,2	-0,6
Insurance companies	63	89	93	47,4	3,4
Mutual funds	563	454	455	-19,2	0,3
Leasing companies and others	623	631	634	1,8	0,5
Total Financial System	11 517	11 958	11 948	3,7	-0,1

1/ Excludes microfinance credits.

2/ Mainly securities issued by the private sector.

Primary surplus of S/. 1 280 million during the last 12 months

During the **last 12 months** (March 2004-February 2005), the **central government operations** registered an accumulated primary surplus of S/. 1 280 million (S/. 1 368 million during March 2003-February 2004). The current revenues showed an increase in S/. 3 815 million (12%), while non-financial expenditures raised in S/. 3 801 million (12%). The accumulated interests (S/. 4 408 million) were lesser in 0,2%, thus the overall deficit was S/. 3 127 million, higher in S/. 80 million respect to the same period in 2004.

In **February**, the **central government operations** registered an overall deficit of S/. 642 million, higher in S/. 431 million than in February 2004. The primary balance was negative in S/. 2 million, (surplus of S/. 404 million in February 2004), due to higher non-financial expenditures (29%), against current revenues (8%), while interest payments (S/. 640 million) were higher in 4% respect to February 2004.

CENTRAL GOVERNMENT OPERATIONS (Millions of Nuevos Soles)

	Monthly data			Period			C / A	C / B
	February			Mar03 /	Feb04 /	Mar04 /		
	2004	2005	% var.	Feb04	Ene05	Feb05		
			A	B	C			
1. CURRENT REVENUES	2 547	2 754	8,1	32 148	35 756	35 963	11,9	0,6
A. TAX REVENUE	2 262	2 365	4,6	28 046	31 474	31 578	12,6	0,3
B. NON TAX REVENUE	285	389	36,2	4 103	4 282	4 385	6,9	2,4
2. NON-FINANCIAL EXPENDITURE	2 148	2 763	28,6	31 141	34 327	34 942	12,2	1,8
A. CURRENT EXPENDITURE	1 989	2 625	32,0	27 251	30 024	30 661	12,5	2,1
B. CAPITAL EXPENDITURE	160	138	-13,6	3 890	4 303	4 281	10,0	-0,5
3. CAPITAL REVENUES	5	7	28,6	361	258	260	-28,1	0,6
4. PRIMARY BALANCE	404	-2		1 368	1 687	1 280		
5. INTEREST PAYMENTS	615	640	4,0	4 416	4 383	4 408	-0,2	0,6
6. OVERALL BALANCE	-212	-642		-3 047	-2 696	-3 127		
7. NET FINANCING	212	642		3 047	2 696	3 127		
1. External	248	947		2 219	4 338	5 037		
A. Disbursements	732	1 435		6 338	8 835	9 539		
B. Amortizations	-484	-489		-4 119	-4 497	-4 502		
2. Domestic	-40	-319		647	-2 030	-2 309		
3. Privatization	3	15		181	388	399		

The **current revenues** of February 2005 (S/. 2 754 million) showed an increase of 8% respect to February 2004. The **tax revenues** (S/. 2 365 million) increased in 5%, explained by the higher advanced payments of income tax (19%), import taxes (27%), value-added tax (11%), and other incomes (32%), which were partially offset by lesser excise tax (21%) and higher devolutions (57%). This increase reflected the better level of economic

activity and investments, an increase in imports (24%), the better terms of trade and the impact of the financial transactions tax. The **non-tax revenues** (S/. 389 million) were higher in 36%, explained by the increased of the royalties (80%).

During February 2005, **non financial expenditure** (S/. 2 763 million) was higher in S/. 615 million respect to February 2004 (29% in nominal terms). This was explained

principally by the increase in current non-financial expenditure (S/. 637 million) due to the advance of Scholar Bonus (in the previous year, the payment was in April) and to higher transfers to local governments (in the previous year, the transfer to Foncomun corresponding to February was delayed for March). Transfers, and wages and salaries grew by 54% and 33% respectively, while goods and services grew by 6%. The growth in capital expenditure was lesser in 14%,

explained by the less expenditure in gross capital formation 5%.

The **external financing** was positive in S/. 947 million (US\$ 290 million). The disbursements were US\$ 440 million and the debt amortization was of US\$ 150 million. The **domestic financing** was negative in S/. 319 million. Sovereign Bonds were placed by S/. 210 million, while the Public Treasury increased in S/. 446 million.

Spread of the Global bond 2012: 2,35%

Between **March 23 and 30**, the spread of the Peruvian Global Bond 2012 diminished from 2,43% to 2,35% and the spread of the sovereign bonds from 2,51% to 2,43%.

Peruvian Bonds have recovered during the last days, after fears on an acceleration of interest rates raises by the FED.

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



International markets

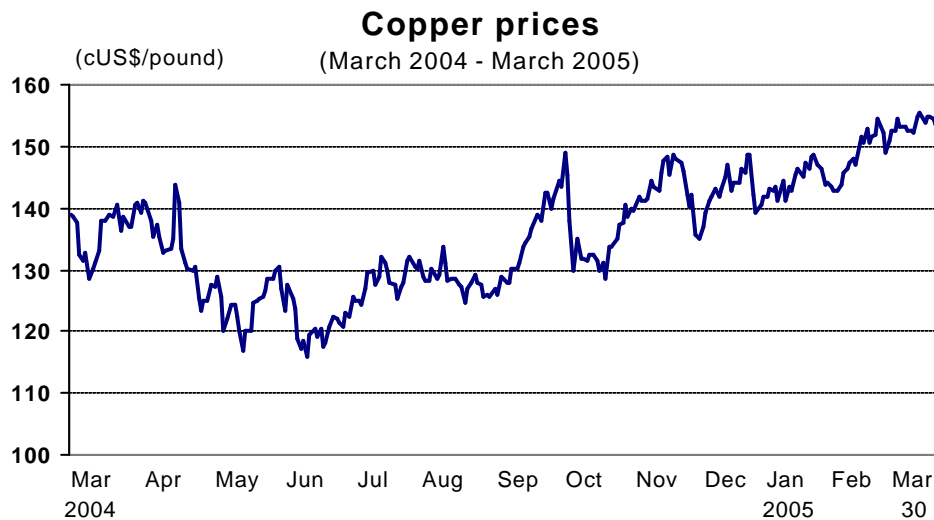
Between **March 23 and 30**, gold price augmented 0,1% to US\$ 427 per troy

ounce due to a rebound after last week fall.



During the same period, **copper** prices decreased 0,4% to US\$ 1,54 per pound

after profit-taking by investment funds, motivated by the dollar's appreciation.



The **zinc** prices contracted 2,5% to US\$ 0,60 per pound after lower

demand by investment funds and other speculators.

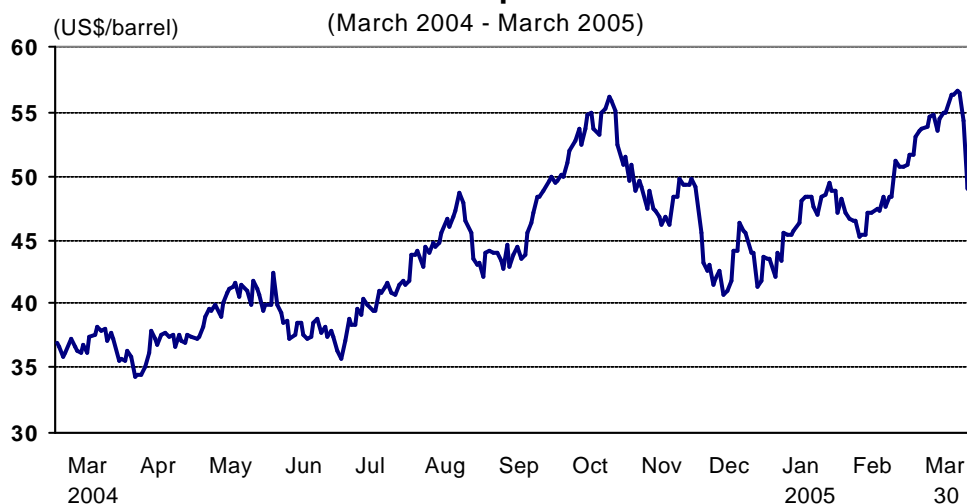
Zinc prices



Between **March 23 and 30**, the **WTI oil** price rose 10,3% to US\$ 54,0 per barrel, due to the fact that the OPEP suspended its conversations about an increase in

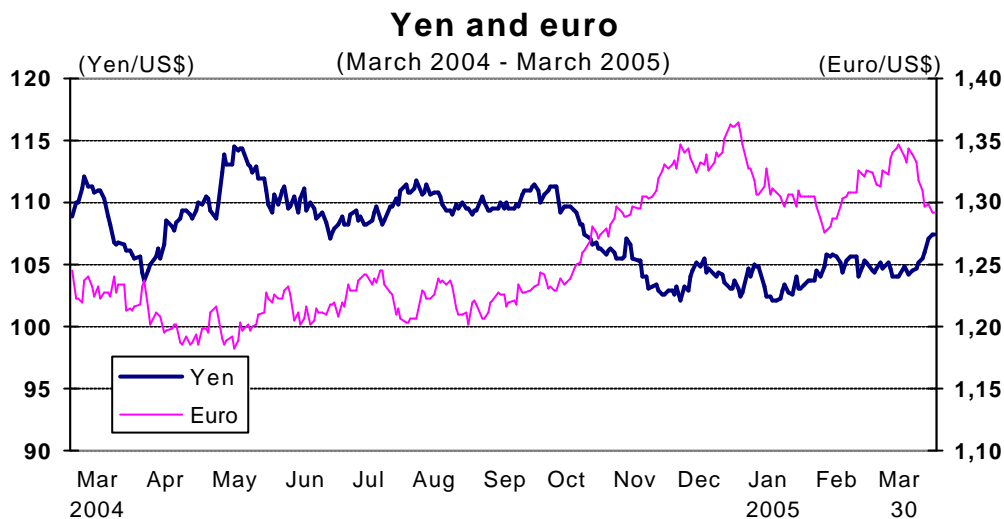
production quotas. These after the price fell significantly during March 23, due an increase of crude inventories in the US to its highest level since July 2002.

WTI oil prices



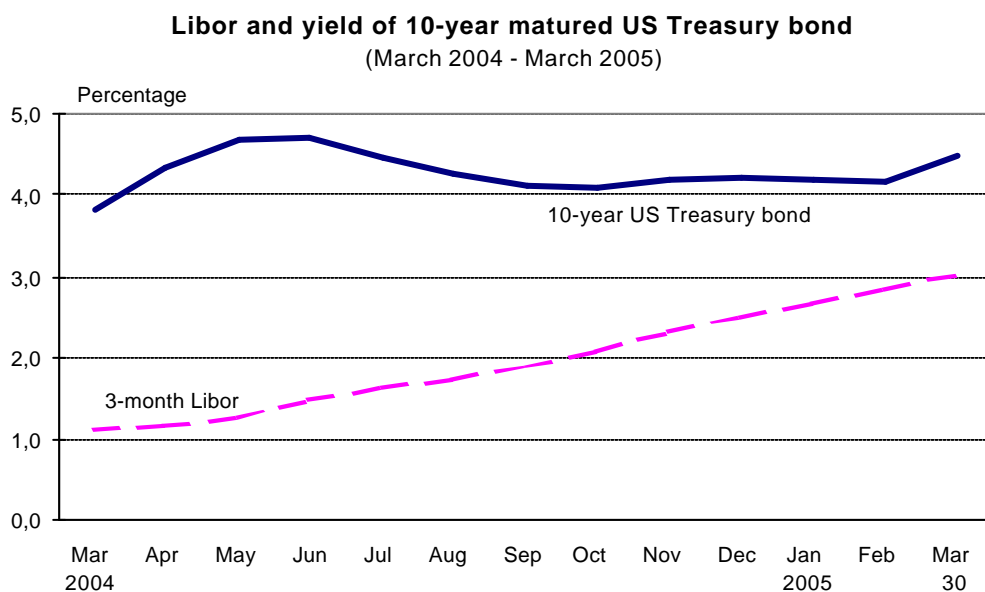
During the period of analysis, the **US dollar** appreciated 0,4% against the **euro** and 1,4% against the **yen**. The Yen weakened to its minimal level in 5 months

with respect to the US dollar because of fears on the Japanese growth, after a shortfall in consumption and an increase in unemployment.



Between **March 23 and 30**, the **3-month Libor** slightly rose from 3,09% to 3,10%, whereas the yield of the **US Treasuries with a 10-year** maturity decreased from 4,59% to 4,55%. Treasury Bonds have recovered after a shortfall in consumer

confidence that eased threats on a higher US inflation. During the month, the average yield of the US Treasury raised from 4,16% during February to 4,49% during March.

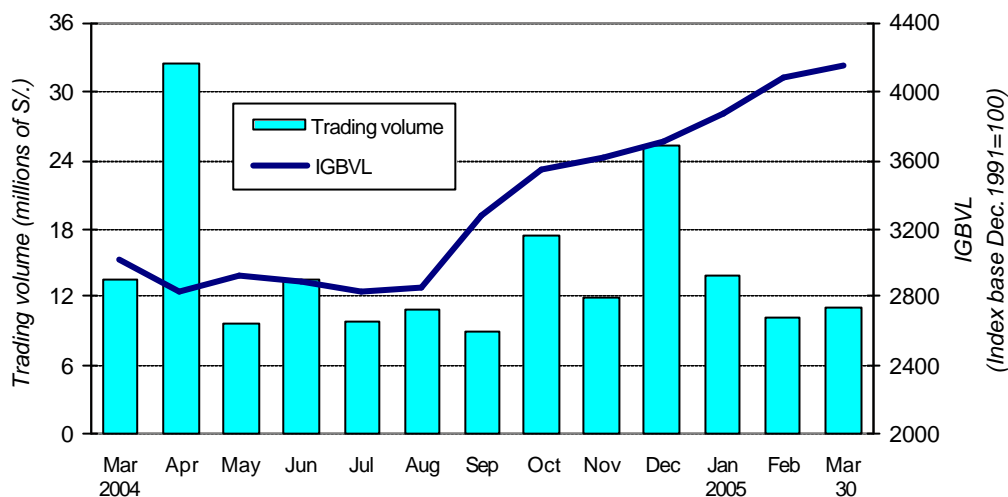


Lima Stock Exchange

As of **March 30**, the **General** and the **Selective Index** increased 1,9% and 1,5%, respectively. In the last week, there was a

correction in the mining sector due to lower metals prices. Year-to-date, the indexes increases 12,0% and 10,9%, respectively.

LSE indicators
(March 2004 - March 2005)



Indicadores Económicos / Economic Indicators

	2003						2004						2005					
	DIC.	JUN.	SET.	OCT.	NOV.	DIC.	ENE.	28 Feb.	FEB	22 Mar.	23 Mar.	28 Mar.	29 Mar.	30 Mar.	MAR	Var.		
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES																		
Posición de cambio / <i>Net international position</i>	4 583	5 199	5 721	6 022	6 320	6 639	6 847	7 304	7 304	7 517	7 510	7 502	7 516			211		
Reservas internacionales netas / <i>Net international reserves</i>	10 194	10 855	11 187	12 166	12 357	12 631	13 125	13 528	13 528	13 561	13 570	13 589	13 599			271		
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	2 721	2 721	2 873	2 898	2 923	2 921			200		
Empresas bancarias / <i>Banks</i>	2 687	2 884	2 929	2 823	2 788	2 811	2 996	2 636	2 636	2 774	2 806	2 826	2 817			181		
Banco de la Nación / <i>Banco de la Nación</i>	154	147	106	31	51	45	49	25	25	37	30	36	44			18		
Resto de instituciones financieras / <i>Other financial institutions</i>	52	56	59	56	61	58	57	60	60	62	62	61	61			1		
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	3 344	3 344	3 196	3 187	3 189	3 186			-158		
OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCRP FOREIGN OPERATIONS																		
Origen externo de la emisión primaria / <i>External origin of the monetary base</i>	175	22	155	265	239	306	259	10	412	0	9	1	10	10		260		
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	176	21	224	296	278	345	327	10	462	20	9	1	10	10		340		
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	0	-70	-31	-40	-40	-68	0	-50	-20	0	0	0	0		-80		
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE																		
Compra interbancario / <i>Interbank bid</i>	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.		
Promedio / <i>Average</i>	3.471	3.476	3.355	3.317	3.308	3.276	3.266	3.256	3.258	3.259	3.261	3.261	3.261	3.261	3.260	3.259		
Apertura / <i>Opening</i>	3.472	3.495	3.358	3.321	3.310	3.283	3.270	3.257	3.260	3.259	3.262	3.261	3.263	3.260	3.260	3.260		
Mediodía / <i>Midday</i>	3.471	3.477	3.359	3.321	3.310	3.281	3.268	3.257	3.260	3.260	3.261	3.263	3.262	3.261	3.260	3.260		
Cierre / <i>Close</i>	3.471	3.477	3.358	3.321	3.310	3.282	3.269	3.257	3.260	3.260	3.261	3.263	3.262	3.261	3.260	3.260		
Promedio / <i>Average</i>	3.471	3.478	3.358	3.321	3.311	3.282	3.269	3.257	3.259	3.260	3.262	3.262	3.262	3.261	3.260	3.260		
Sistema Bancario (SBS) / <i>Banking System</i>	3.471	3.476	3.357	3.320	3.309	3.280	3.267	3.255	3.258	3.259	3.260	3.260	3.260	3.259	3.258	3.258		
Venta / <i>Ask</i>	3.472	3.478	3.358	3.322	3.311	3.282	3.269	3.259	3.260	3.260	3.262	3.262	3.262	3.262	3.262	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	105.0	104.2		104.6									
INDICADORES MONETARIOS / MONETARY INDICATORS																		
Moneda nacional / Domestic currency																		
Emisión Primaria / <i>Monetary base</i>	(Var. % mensual) / (% monthly change)	11,5	0,7	-1,0	4,5	0,6	14,9	-6,7	2,0	2,0								
(Var. % últimos 12 meses) / (% 12-month change)	10,1	19,2	20,5	24,3	21,7	25,3	25,0	26,7	26,7									
Oferta monetaria / <i>Money Supply</i>	(Var. % mensual) / (% monthly change)	3,6	-0,1	2,8	6,7	2,9	5,7	0,3	3,9	3,9								
(Var. % últimos 12 meses) / (% 12-month change)	10,5	14,1	17,0	24,1	25,6	28,1	25,3	31,0	31,0									
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	-1,2	0,8	1,6	3,5	0,4	1,0	-0,2	0,4	0,4								
(Var. % últimos 12 meses) / (% 12-month change)	5,1	3,9	8,0	12,3	9,4	11,9	11,8	12,8	12,8									
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	2,1	2,2	6,2	6,2	7,1						
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	0,7	0,7	1,0	0,7	0,6						
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>	192	196	197	218	238	267	231	102	216	69	51	143	177	81				
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		
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	2 406	2 406	2 356	2 461	2 554	2 519	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	10 396	11 306	11 206	11 091	11 196	11 226					
Operaciones de reporte (saldo Mill.S./) / <i>repos (Balance millions of S./)</i>	0	75	0	165	0	0	0	0	0	0	80	0	0			0		
Préstamos y descuentos hasta 360 días / <i>Loans & discount</i>	13,97	14,74	14,27	14,17	14,16	14,68	15,14	15,67	15,34	15,58	15,39	15,36	14,97	14,85	15,56			
Interbancaria / <i>Interbank</i>	2,51	2,46	2,73	2,93	3,02	3,00	2,98	2,87	2,90	2,81	3,01	3,00	2,94	2,91	2,93			
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	3,32	3,50	3,51	3,64	3,78	3,84	3,92	3,96	3,92	4,00	4,00	4,03	4,03	4,03	3,98			
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.	3,07	s.m.	s.m.	s.m.	s.m.			
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	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	4,50	4,46	4,47	4,49	4,48	4,48				
Moneda extranjera / Foreign currency																		
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	-0,6	0,7	-1,2	-0,7	1,0	1,1	0,2	-0,1	-0,1								
(Var. % últimos 12 meses) / (% 12-month change)	-5,8	-0,3	-0,6	-1,1	-0,4	1,3	2,6	3,4	3,4									
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	-4,6	-4,6	2,6	2,1	2,1						
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	0,2	0,2	2,2	1,3	1,2						
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		
Préstamos y descuentos hasta 360 días / <i>Loans & discount</i>	7,24	6,67	7,39	7,57	7,65	7,66	7,78	8,01	8,01	8,19	8,17	8,20	8,26	8,23	8,15			
Interbancaria / <i>Interbank</i>	1,09	1,11	1,54	1,73	1,88	2,19	2,31	2,54	2,54	2,84	2,84	2,85	2,87	2,82	2,66			
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	1,72	2,00	2,22	2,39	2,51	2,60	3,18	3,19	3,19	3,40	3,40	3,40	3,40	3,40	3,40			
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.			
INDICADORES BURSÁTILES / STOCK MARKET INDICES																		
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>	13,4	-1,4	15,0	8,1	2,0	2,6	4,6	0,7	5,1	1,5	-1,2	-0,5	-0,9	0,5	1,9			
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	16,2	-2,7	16,4	6,7	2,0	3,1	3,9	0,6	5,3	1,8	-1,2	-0,6	-0,9	0,6	1,5			
Monto negociado en acciones (Mill. S.) - Prom. diario	15,7	13,5	8,9	17,3	11,8	25,3	13,9	10,8	10,2	14,2	10,6	4,4	9,1	10,7	11,1			
INFLACIÓN (%) / INFLATION (%)																		
Inflación mensual / <i>Monthly</i>	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			-0,23	1,68							
GOBIERNO CENTRAL (Mill. S.) / CENTRAL GOVERNMENT (Mills. of S.)																		
Resultado primario / <i>Primary balance</i>	-740	415	-107	60	-78	-1 152	998									-2		
Ingresos corrientes / <i>Current revenue</i>	2 963	2 929	2 975	2 940	2 911	3 338	3 100									2 754		
Gastos no financieros / <i>Non-financial expenditure</i>	3 827	2 517	3 091	2 895	2 997	4 492	2 173									2 763		
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)																		
Balanza Comercial / <i>Trade balance</i>	184	139	260	288	169	403	333											
Exportaciones / <i>Exports</i>	909	966	1 115	1 141	1 073	1 373	1 239											
Importaciones / <i>Imports</i>	726	826	855	853	903	971	907											
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT																		
Variac. %, respecto al mismo mes del año anterior / <i>Annual rate of growth</i>	3,4	3,1	4,9	2,5	8,8	9,1	5,3											
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS																		
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	1,17	1,50	1,90	2,08	2,31	2,50	2,66	2,92	2,82	3,06	3,09	3,09	3,09	3,10	3,02			
Dow Jones (Var %) / (% change)	6,53	2,42	-0,92	-0,52	3,99	3,40	-2,72	-0,70	2,86	-0,90	-0,09	0,41	-0,76	1,19	-2,20			
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	4,26	4,73	4,12	4,08	4,19	4,22	4,21	4,38	4,16	4,64	4,59	4,64	4,58	4,55	4,49			
Stripped spread del EMBI+PERU (pbs) / <i>EMBI+PERU stripped spread (basis points)</i>	318	438	320	334	282	236	242	211	235	249	254	278	262	252	225			
Bono Global 2012 - Perú (en pbs) / <i>Global Bond 2012 - Peru (basis points)</i>	304	411	294	311	260	216	232	197	222	237	243	270	246	235	211			

* Incluye depósitos de Promocri. 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.