

## CENTRAL RESERVE BANK OF PERU

### WEEKLY REPORT

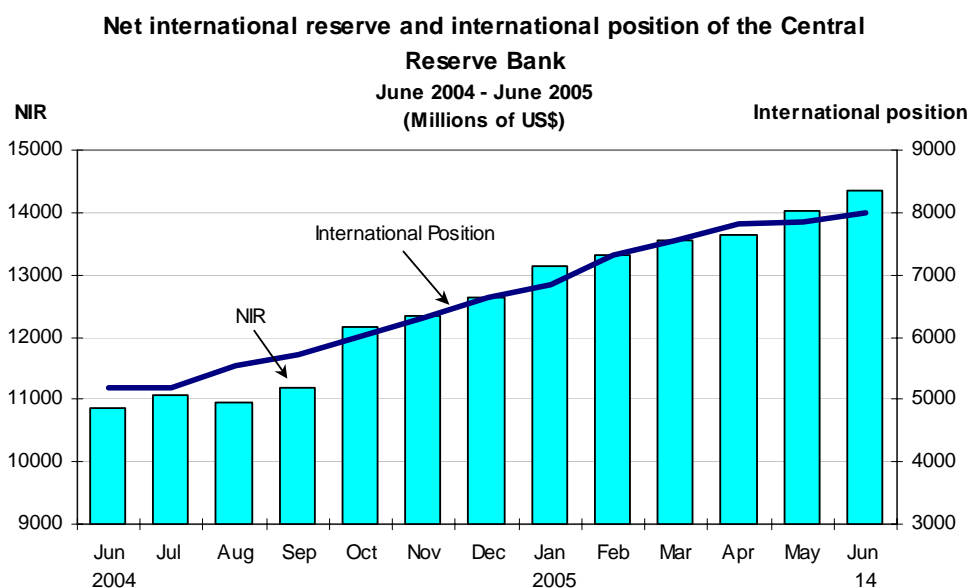
Nº 24 – June 17, 2005

#### Net international reserves at US\$ 14 350 millions

As of **June 14**, net international reserves (NIR) amounted to US\$ 14 350 millions, up US\$ 334 millions from end-May. This increase was due higher public sector deposits in US\$ 200 millions and net purchases of foreign exchange over-the-counter mechanism by US\$ 173 millions. This evolution was partially offset by

changes in the value of currencies and gold in US\$ 33 millions and lower financial system deposits in US\$ 5 millions.

Year-to-date, NIRs have increased US\$ 1 719 millions, whereas the **Central Bank's international position** (US\$ 7 997 millions) grew by US\$ 1 358 millions.

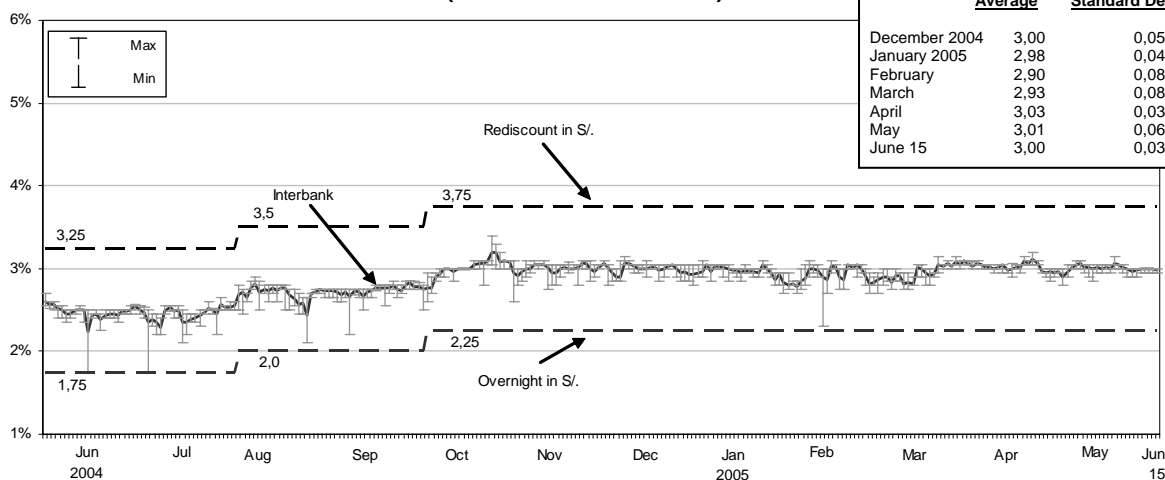


#### Interbank interest rate at 3,0 percent

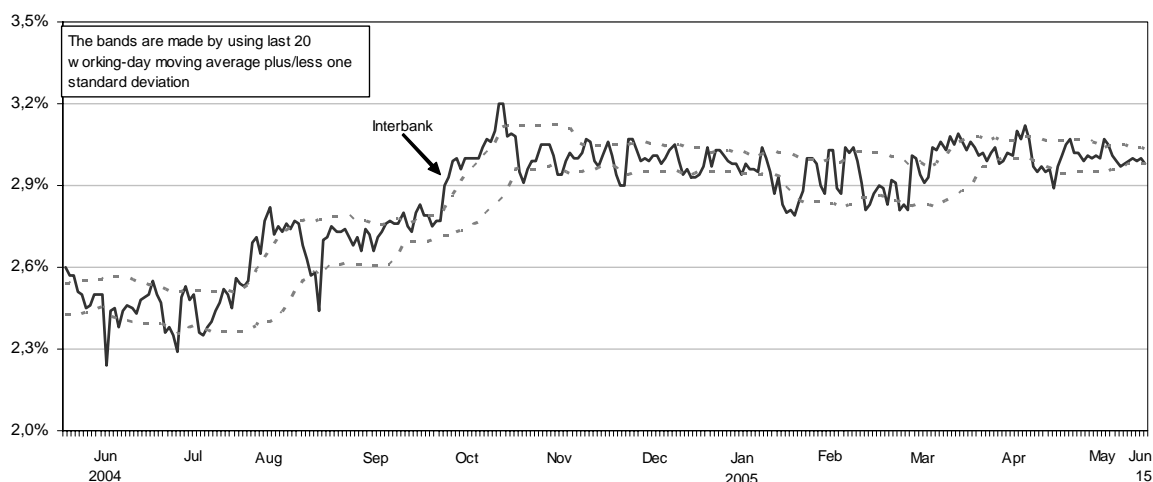
Between **June 1 and 15**, the average interest rate in domestic currency was

3,0 percent.

**Interest rates in domestic currency  
(June 2004 - June 2005)**



**Interbank interest rate in domestic currency  
(June 2004 - June 2005)**



**Monetary operations**

Between **June 9 and 15**, the Central Bank made the following operations:

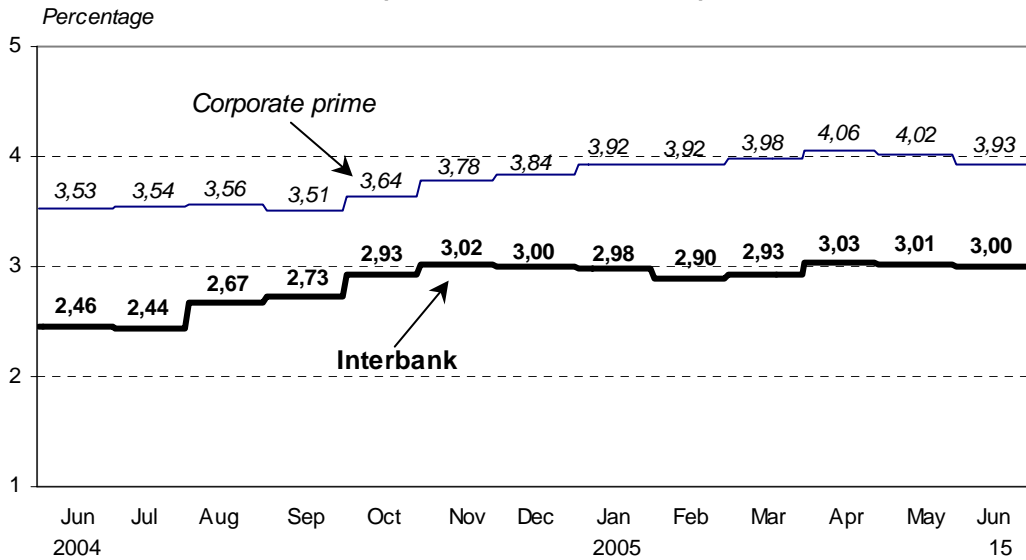
- Auctions of CDBCRP with a: i) 1-week maturity by S/. 100 millions, in two occasions, at an average interest rate of 3,02 percent; ii) 7-month by S/. 50 millions at 3,75 percent; iii) 11-month by S/. 50 millions at 4,25 percent; iv) 1-year by S/. 50 millions at 4,20 percent; v) 17-month by S/. 50 millions at 4,50 percent; vi) 2-year by S/. 40 millions at 5,07 percent and vii) 3-year by S/. 40 millions at 6,21 percent.
- Auctions of temporary purchase of CDBCRP and BTP with a 1-day by S/. 100 millions at 3,02 percent.
- Foreign currency purchase over-the-counter mechanism by US\$ 173,5 millions at an average exchange rate of S/. 3,251.
- Overnight deposits on June 9, 10, 13, 14 and 15 by S/. 158, S/. 100, S/. 70, S/. 8 and S/. 90 millions, respectively.

### Corporate prime interest rate at 3,93 percent

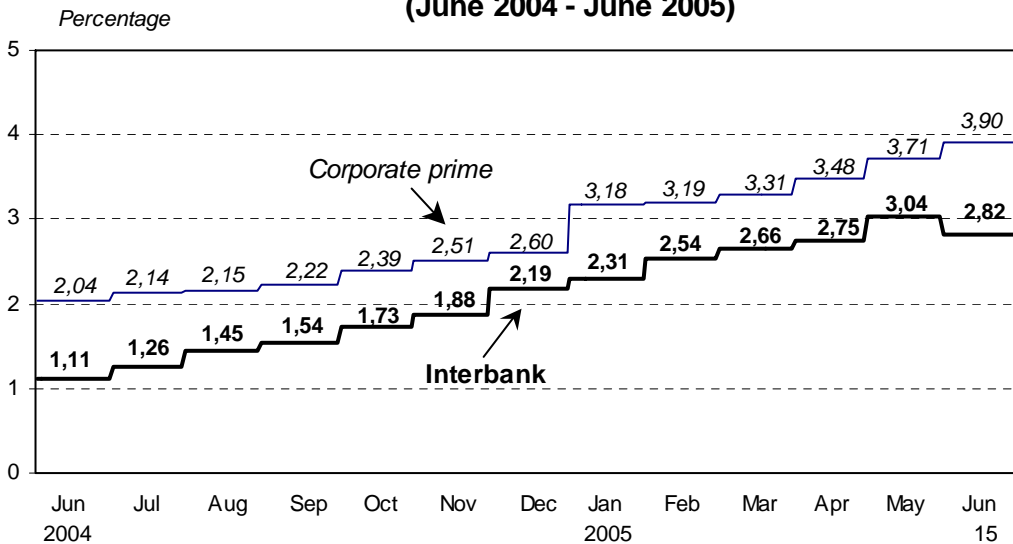
As of **June 15**, the 90-day average corporate prime interest rate in domestic currency decreased from 4,02 percent in

May to 3,93 percent, meanwhile the rate in dollars increased from 3,71 to 3,90 percent.

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



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



**Exchange rate: S/. 3,252**

Between **June 8 and 15**, the asked banking system exchange rate decreased from S/. 3,254 to S/. 3,252 per dollar reflecting higher domestic currency requirement during the tax season. Up to

June 14, the bank's balance of net forward sales increased in US\$ 74 millions from end-May meanwhile the bank's exchange position decreased in US\$ 78 millions.

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

	December 2003	December 2004	May 2005	June 14
<b>a. Net sales to the public (i-ii)</b>	<b>607</b>	<b>699</b>	<b>538</b>	<b>612</b>
i. Forward sales to the public	834	1 163	979	1 155
ii. Forward purchases to the public	227	464	440	542
<b>b. Banks' exchange position</b>	<b>536</b>	<b>340</b>	<b>358</b>	<b>280</b>

**GDP grew by 6,4 percent in April**

In April 2005, **gross domestic product** recorded a growth (6,4 percent this month) for 46 consecutive months. This expansion was driven by non-primary activities, manufacturing and construction in particular, whereas among primary sectors, the most remarkable one was agriculture & livestock.

**Agriculture & livestock** output grew by 10,4 percent this month, thanks to the larger production of potato –in Puno and La Libertad reflecting good weather conditions-, olive –in Arequipa and Tacna- for advanced harvests, and cotton –due to higher sowings and yields in Ica, Ancash and Lima. Conversely, rice and sugarcane output declined; the former by earlier harvests in March in Arequipa and lower sowing in La Libertad and the latter due to lower harvested areas in Lambayeque, La Libertad, Lima and Arequipa.

The **fishing** production decreased 6,8 percent due to lower catch of giant shrimp

and jurel, partially offset by higher catch of anchovy after the ending of mid-Northern coast ban.

**Mining and fuel** output increased slightly (0,1 percent). The larger hydrocarbon production –due to the beginning of Camisea operations- compensated the drop of copper and gold production –the latter reflecting the depletion of Barrick's Pierina mine-.

**Manufacturing** expanded 7,1 percent in April, mainly due to the growth of non-primary industry activities (9,3 percent), since based on raw material ones dropped 0,9 percent –affected by lower refining of non-ferrous metals, such as blister copper and zinc; lower fishing activity and the drop in sugarcane production, despite higher production of fishmeal and fishoil as well as oil refining.

**GROSS DOMESTIC PRODUCT**

(Annual growth rates)

	April		January - April	
	2004	2005	2004	2005
<b>Agriculture and Livestock</b>	<b>-5,6</b>	<b>10,4</b>	<b>-0,5</b>	<b>5,2</b>
Agriculture	-8,4	13,5	-2,3	6,5
Livestock	0,7	4,8	2,1	3,4
<b>Fishing</b>	<b>18,8</b>	<b>-6,8</b>	<b>18,9</b>	<b>-1,9</b>
<b>Mining and Fuel</b>	<b>11,1</b>	<b>0,1</b>	<b>12,5</b>	<b>0,6</b>
Metallic mining	12,1	-2,9	13,7	-1,9
Natural gas and oil	-6,3	39,2	-5,7	35,4
<b>Manufacturing</b>	<b>5,1</b>	<b>7,1</b>	<b>5,2</b>	<b>5,5</b>
Based on raw materials	-1,8	-0,9	1,4	-2,6
Non-primary	7,4	9,3	6,2	7,4
<b>Electricity and water</b>	<b>5,2</b>	<b>4,9</b>	<b>5,0</b>	<b>3,9</b>
<b>Construction</b>	<b>3,5</b>	<b>10,6</b>	<b>6,1</b>	<b>4,7</b>
<b>Commerce</b>	<b>3,2</b>	<b>8,5</b>	<b>3,4</b>	<b>6,4</b>
<b>Other services</b>	<b>2,9</b>	<b>4,1</b>	<b>4,0</b>	<b>6,1</b>
<b><u>GROSS VALUE ADDED (GVA)</u></b>	<b><u>3,0</u></b>	<b><u>5,9</u></b>	<b><u>4,5</u></b>	<b><u>5,4</u></b>
Taxes on products and import duties	7,5	10,8	4,2	8,2
<b><u>GDP</u></b>	<b><u>3,4</u></b>	<b><u>6,4</u></b>	<b><u>4,4</u></b>	<b><u>5,6</u></b>
Primary sector GVA	0,5	4,7	4,7	2,1
Non-primary sector GVA	3,8	6,3	4,4	6,2
Domestic demand indicator	4,0	5,8	3,0	4,8

The dynamism of non-primary manufacturing was based on chemical, rubber and plastic; paper and printing; and food, beverage and tobacco, partially offset by the decreased in iron and steel and machinery and equipment.

By groups, the most dynamic were basic chemicals due to higher exports of colorants and caustic soda; edition and printing activities due to higher external and domestic demand as well paper and paperboard reflecting higher exports and the introduction of new products.

**Industries with higher increases  
April 2005**

CIU	Var. %	
	Year	Contrib. % 1/
Basic chemicals	57,3	1,3
Printing	19,8	0,9
Other paper and paperboard products	34	0,7
Dairy products	21,8	0,6
Explosives and natural and chemical essences	19,6	0,5
Toilet and cleaning products	21,4	0,5
Yarns, threads and finished textiles	10,8	0,5
Miscellaneous manufacturing products	19,8	0,5

1/ Percent contribution to non primary manufacturing

Source: Ministerio de la Producción.

However, other groups declined such as iron and steel industry –for maintenance

labor-, prepared concrete by lower demand and sodas due to price increases.

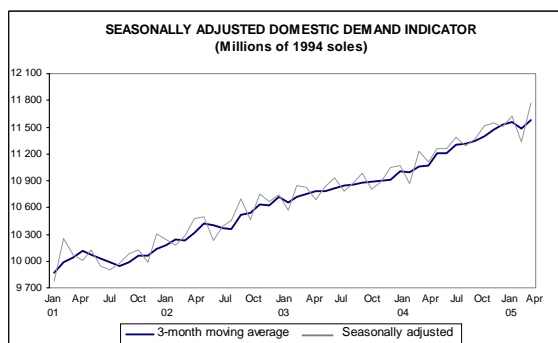
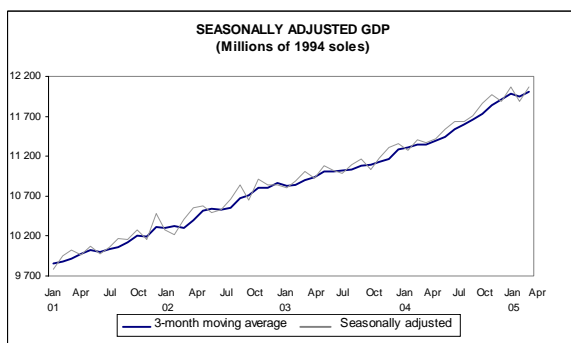
**Industries with higher decreases  
April 2005**

CIU	Var. %	
	Year	Contrib. % 1/
Manufacture of basic iron and steel	-19,4	-0,6
Manufacture of articles of concrete, cement and plaster	-17,9	-0,2
Soft drink	-5,7	-0,2
Jewellery and related articles	-29,2	-0,2
Grain mill products	-4,9	-0,2

1/ Percent contribution to non primary manufacturing  
 Source: Ministerio de la Producción.

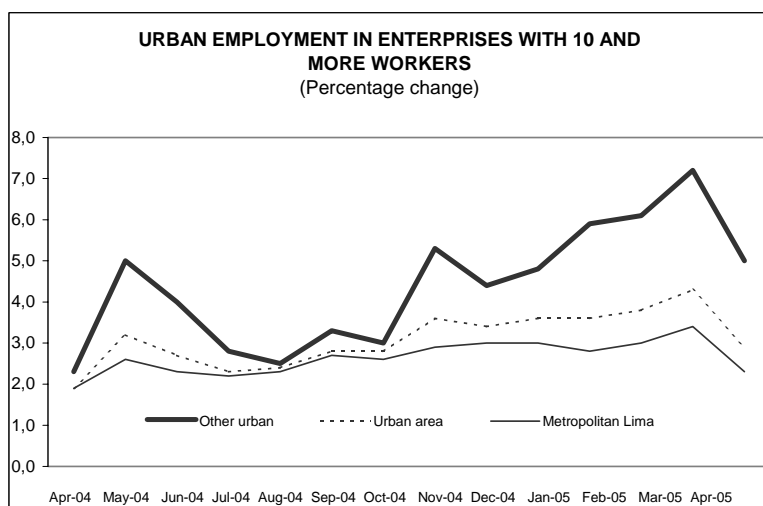
The **construction** sector grew by 10,6 percent due to the higher demand of self-construction, several private projects and housing projects –both private and public-, which offset lower labor of road maintenance and building.

Seasonally adjusted GDP grew by 0,5 percent over the period February-April 2005 against the immediate previous moving quarter. The domestic demand indicator expanded 0,8 percent over the same period.



In April, **employment** in enterprises with 10 or more worker in urban Area -excluding Metropolitan Lima- grew by 2,9 percent; with a particular dynamism of extractive sectors (10,1 percent) that

exceeded the rate in manufacturing (2,8 percent) and services (2,7 percent). On the other hand, employment in Lima grew by 2,3 percent.



**URBAN EMPLOYMENT IN ENTERPRISE WITH 10 AND MORE WORKERS**  
(Percentage change)

	Metropolitan Lima	Other urban	Urban area
<b>2004</b>	<b>2.4</b>	<b>3.5</b>	<b>2.7</b>
January	1,9	1,3	1,7
February	1,7	3,8	2,1
March	1,9	2,3	1,9
April	2,6	5,0	3,2
May	2,3	4,0	2,7
June	2,2	2,8	2,3
July	2,3	2,5	2,4
August	2,7	3,3	2,8
September	2,6	3,0	2,8
October	2,9	5,3	3,6
November	3,0	4,4	3,4
December	3,0	4,8	3,6
<b>2005</b>			
January	2,8	5,9	3,6
February	3,0	6,1	3,8
March	3,4	7,2	4,3
<b>April</b>	<b>2,3</b>	<b>5,0</b>	<b>2,9</b>

In the rest of urban area –which excludes Lima-, employment grew by 5 percent, recording a growth in 17 out of 20 cities. The highest rates of expansions were registered in Ica (30,1 percent), Talara (24,9 percent) and Iquitos (12,1 percent).

The former two cities due to extractive activities such as asparagus, olive and tangerine (Ica) and oil (Talara), whereas the latter reflected the higher affluence of tourists as well as boosting wood and oil activities.

**URBAN EMPLOYMENT BY MAIN CITIES ENTERPRISES WITH 10 AND MORE WORKERS**  
(Annual percentage change)

	April 2005/ April 2004	January-April 05/ January-April 04
Urban area	2,9	3,6
Metropolitan Lima	2,3	2,9
Other urban	5,0	6,0
Ica	30,1	25,1
Talara	24,9	23,7
Iquitos	12,1	13,4
Chincha	11,5	9,5
Piura	10,7	12,4
Pisco	7,3	8,2
Tarapoto	6,6	2,2
Cusco	4,5	5,0
Arequipa	4,3	2,4
Puno	3,8	0,2
Trujillo	3,8	5,7
Huancayo	3,5	3,6
Pucallpa	3,1	2,8
Sullana	2,6	29,1
Tacna	2,6	-0,5
Chiclayo	1,1	1,2
Cajamarca	0,8	2,5
Huaraz	-1,2	-5,7
Paita	-10,0	-10,6
Chimbote	-11,9	-2,6

Source: MTPE, Monthly Statistical Report.

**Outlook for May**

According to preliminary data, in May:

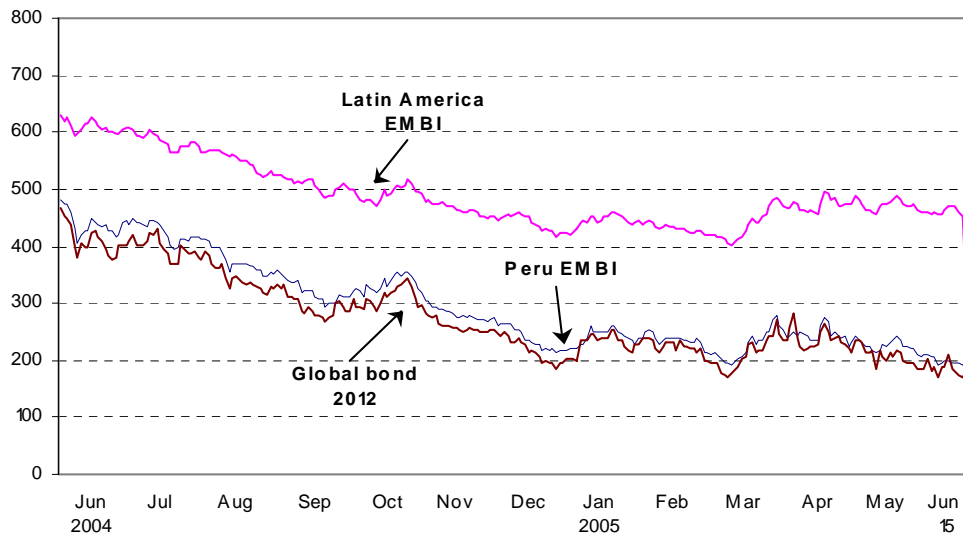
- Anchovy extraction increased 17 percent (Imarpe).
- Crude oil activity and gas extraction grew by 33,6 and 78,6 percent, respectively (Perupetro).
- Domestic sales of cement soared 10,5 percent, excluding Yanacocha (Asocem).
- Electricity generation increased 6,2 percent (COES).
- Import-related taxes grew by 31,3 percent, whereas excise tax collection fell 17,7 percent (Sunat).

**2012 Global bond spread at 1,70 percent**

Over the period **June 8 to 15**, the **2012 global bond** spread fell from 1,86 to an historic minimum of 1,70 percent; whereas the **EMBI+ Peru** spread increased slightly from 1,94 to 1,96 percent, after the historic minimum of 1,91 percent recorded on June

13. It should be noted that the sharp downshift in the EMBI+ Latin followed the US\$ 62 billion worth bond swap in Argentina, a country that was in default since January 2002.

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





### International markets

From **June 8 to 15**, the **gold** quotation soared 0,6 percent to US\$ 429 per Troy ounce, since the announced debt condonation to highly indebted poor countries will not be made with gold

reserves as expected; instead, the IMF will use own resources and G-8's resources in case additional financing be needed.

#### Gold prices



Over the same period **copper** quotation increased 2,1 percent to US\$ 1,59 per Troy ounce, due to low inventories. Global inventories are roughly 80 thousand MT, the lowest level in 32 years. Besides, the

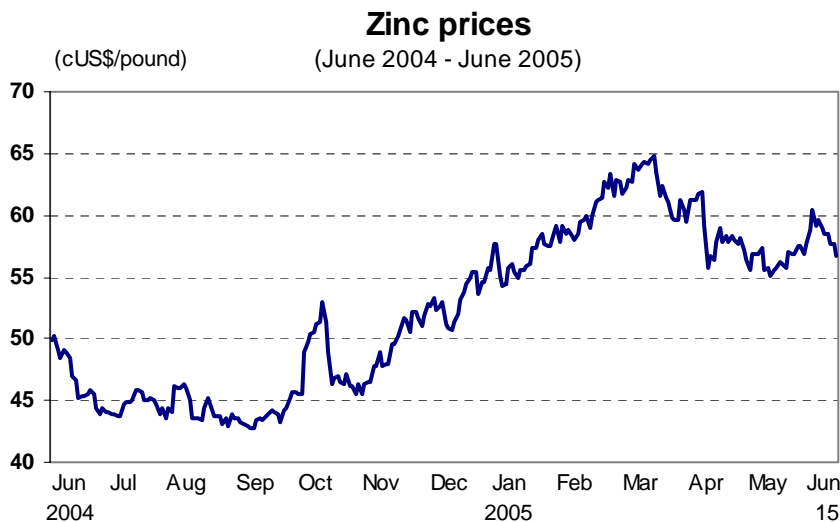
earthquake in the North of Chile affected Cerro Colorado mine (property of BHP Billiton) that annually produces 115 thousand MT.

#### Copper prices



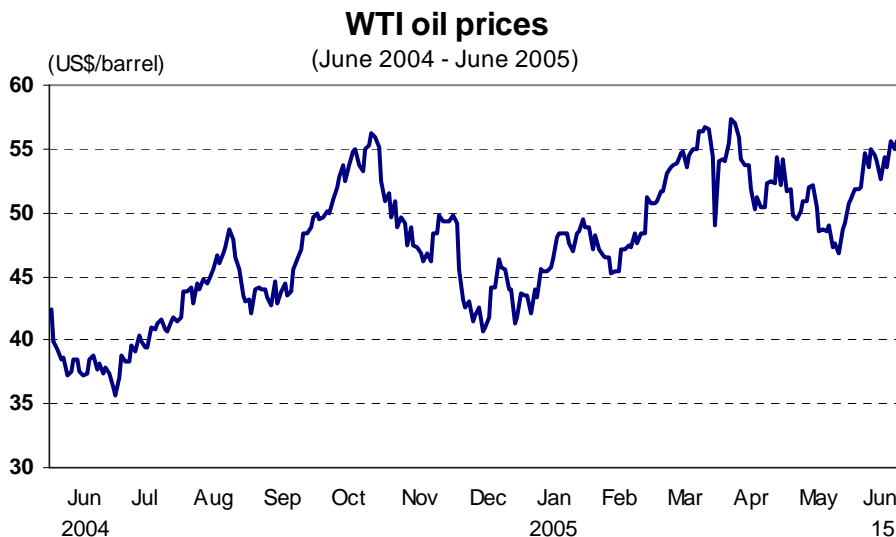
The **zinc** quotation dropped 3,8 percent to US\$ 0,57 per ounce, reflecting the

increase in LME inventories, from 520 to 622 thousand MT.



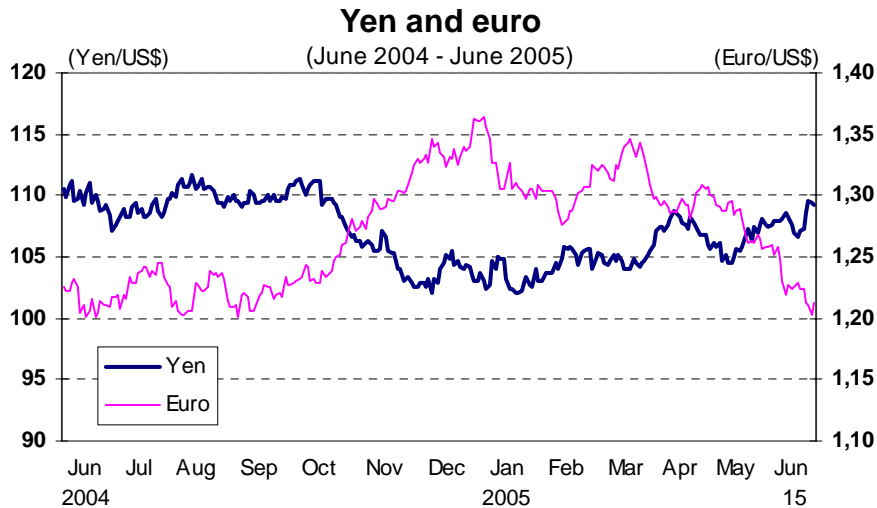
The **WTI oil** quotation increased 5,8 percent to US\$ 55,6 per barrel,

anticipating higher demand and concern about OPEC production response.



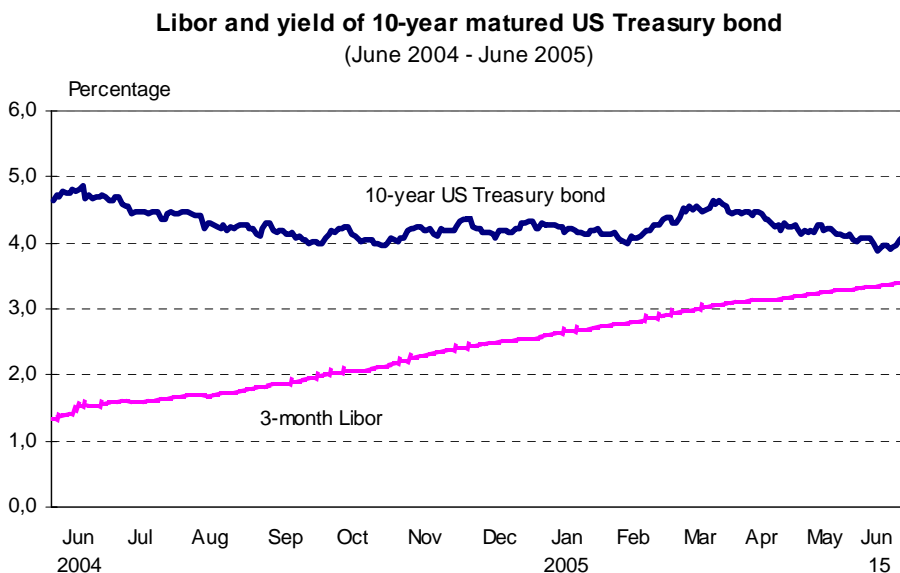
During the period under analysis, the **US dollar** appreciated 1,0 percent against the **euro** and 1,9 percent against the **yen**; due to the increasing differential between US interest rates compared with those in

Europe and Japan as well as a lower than expected US trade deficit in April. Besides, the yen was affected by the poor performance of the Japanese economy in IQ2005.



Between **June 8 and 15**, the **3-month Libor** increased from 3,38 to 3,42 percent, whereas the **yield of the 10-year-matured US Treasury bond** rose from

3,94 to 4,10 percent, since the current levels would not be matching US interest rate raise prospects.

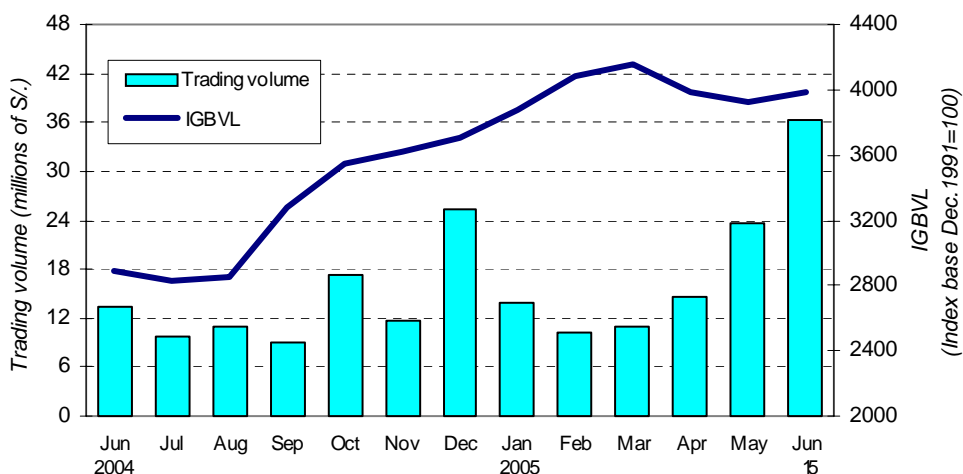


## Lima Stock Exchange

As of **June 15**, the **General** and **Blue Chip** indices of the Lima Stock Exchange increased 1,6 and 1,3 percent, respectively. Year-to-date, these indices have increased 7,5 and 7,0 percent. Last

week, emphasized the public sale of stocks of Southern Peru by approximately US\$ 100 millions, as well as the good performance of the mining companies: Buenaventura and La Cima.

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



**Indicadores Económicos / Economic Indicators**

	2003	2004	2005											
	DIC.	DIC.	ENE.	FEB	MAR	ABR	31 May.	MAY.	9 Jun.	10 Jun.	13 Jun.	14 Jun.	15 Jun.	JUN.
<b>RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES</b>														
Posición de cambio / <i>Net international position</i>	4 583	6 639	6 847	7 304	7 545	7 807	7 858	51	7 924	7 955	7 971	7 997		139
Reservas internacionales netas / <i>Net international reserves</i>	10 194	12 631	13 125	13 328	13 555	13 629	14 016	387	14 162	14 131	14 116	14 350		334
Depósitos del sistema financiero en el BCRP / <i>Financial system deposits at BCRP</i>	2 892	2 915	3 102	2 721	2 854	2 673	3 013	340	3 128	3 065	3 037	3 008		-5
Empresas bancarias / <i>Banks</i>	2 687	2 811	2 996	2 636	2 748	2 575	2 902	327	3 003	2 947	2 928	2 915		13
Banco de la Nación / <i>Banco de la Nación</i>	154	45	49	25	46	39	50	12	62	55	47	31		-20
Resto de instituciones financieras / <i>Other financial institutions</i>	52	58	57	60	60	59	61	2	63	63	63	63		2
Depósitos del sector público en el BCRP / <i>Public sector deposits at BCRP</i>	2 761	3 120	3 217	3 344	3 199	3 195	3 207	12	3 173	3 173	3 170	3 407		200
<b>OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCRP FOREIGN OPERATIONS</b>														
Origen externo de la emisión primaria / <i>External origin of the monetary base</i>	175	306	259	412	260	254	13	151	24	46	16	42	47	219
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	176	345	327	462	360	353	13	251	24	46	15	42	47	220
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	-40	-68	-50	-100	-100	0	-100	0	0	0	0	0	0
<b>TIPO DE CAMBIO (\$/por US\$) / EXCHANGE RATE</b>														
Compra interbancario / <i>Interbank bid</i>	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.						Prom.
Promedio / <i>Average</i>	3.471	3.276	3.266	3.258	3.258	3.257	3.253	3.254	3.252	3.251	3.251	3.250	3.251	3.252
Venta Interbancario / <i>Interbank Ask</i>	Apertura / <i>Opening</i>	3.472	3.283	3.270	3.260	3.260	3.259	3.255	3.254	3.252	3.252	3.252	3.252	3.254
Mediodía / <i>Midday</i>	3.471	3.281	3.268	3.260	3.260	3.259	3.254	3.255	3.252	3.252	3.252	3.251	3.252	3.254
Cierre / <i>Close</i>	3.471	3.282	3.269	3.260	3.260	3.258	3.254	3.255	3.252	3.252	3.252	3.252	3.251	3.253
Promedio / <i>Average</i>	3.471	3.284	3.271	3.260	3.260	3.259	3.254	3.255	3.252	3.252	3.252	3.251	3.251	3.252
Sistema Bancario (SBS) / <i>Banking System</i>	Compra / <i>Bid</i>	3.471	3.280	3.267	3.258	3.258	3.257	3.252	3.254	3.252	3.251	3.251	3.250	3.251
Venta / <i>Ask</i>	3.472	3.282	3.269	3.260	3.260	3.259	3.255	3.256	3.253	3.252	3.252	3.251	3.252	3.254
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>	106.6	105.0	104.5	104.9	104.5	104.6		104.6						
<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	14.9	-6.7	2.0	-0.2	5.2	0.8	0.8					
(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	10.1	25.3	25.0	26.7	25.7	26.6	26.7	26.7						
Oferta monetaria / <i>Money Supply</i>	(Var. % mensual) / <i>(% monthly change)</i>	3.6	-5.7	0.4	3.8	3.7	-1.1							
(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	10.5	28.1	25.4	31.0	33.8	33.1								
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / <i>(% monthly change)</i>	-1.2	1.0	-0.2	0.4	2.8	1.6							
(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	5.1	11.9	11.9	12.9	12.1	13.9								
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>	-0.8	-0.4	2.0	2.2	8.7	-4.6	2.0	2.0	1.7	3.3	3.4			
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>	0.2	0.4	0.6	0.7	0.5	0.6	0.6	0.6	1.9	1.6	1.5			
Cuenta corriente de los bancos (saldo mill. \$.) / <i>Banks' current account (balance)</i>	192	267	231	216	271	275	78	276	211	345	283	273	201	
Créditos por regulación monetaria (millones de \$.) / <i>Rediscounts (Millions of \$.)</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depósitos públicos en el BCRP (millones \$.) / <i>Public sector deposits at the BCRP (Mills.\$.)</i>	1 196	1 918	2 470	2 406	2 619	4 665	5 091	5 043	4 840	4 945	5 162	n.d.		
Certificados de Depósitos BCRP (saldo Mill.\$.) / <i>CDBCRP balance (Millions of \$.)</i>	4 097	8 255	9 259	10 396	11 261	9 960	9 573	9 573	9 773	10 003	10 103	10 103	10 103	
Operaciones de reporte (saldo Mill. \$.) / <i>repos (Balance millions of \$.)</i>	0	0	0	0	0	0	385	0	0	0	0	0	0	100
Tasa de interés (%) / <i>Interest rates (%)</i>	Préstamos y descuentos hasta 360 días / <i>Loans &amp; discount</i>	13.97	14.68	15.14	15.34	15.00	14.92	15.31	15.13	15.35	15.35	15.34	15.34	15.25
Interbancaria / <i>Interbank</i>	2.51	3.00	2.98	2.90	2.93	3.03	3.00	3.01	2.98	3.00	2.99	3.00	2.98	3.00
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	3.32	3.84	3.92	3.92	3.98	4.06	3.95	4.02	3.91	3.91	3.91	3.91	3.91	3.93
Operaciones de reporte con CDBCRP / <i>CDBCRP repos</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.	3.02
Créditos por regulación monetaria / <i>Rediscounts **</i>	3.25	3.75	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	4.46	4.50	4.50	4.48	4.59	4.61	4.61	4.61	4.60	4.58	4.58	4.58	
<b>Moneda extranjera / foreign currency</b>														
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / <i>(% monthly change)</i>	-0.6	1.1	0.3	-0.1	0.4	2.1							
(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	-5.8	1.3	2.7	3.5	3.4	4.3								
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>	0.2	1.2	1.4	-4.6	1.1	4.1	1.3	1.3	0.3	0.2	0.2			
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>	0.1	0.6	0.1	0.2	0.1	0.2	0.1	0.1	0.1	0.3	0.3	0.2		
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
Préstamos y descuentos hasta 360 días / <i>Loans &amp; discount</i>	7.24	7.66	7.78	8.01	8.26	8.19	8.29	8.25	8.26	8.29	8.32	8.32	8.29	8.25
Interbancaria / <i>Interbank</i>	1.09	2.19	2.31	2.54	2.66	2.75	2.96	3.04	2.69	2.87	s.m.	2.71	2.75	2.82
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	1.72	2.60	3.18	3.19	3.31	3.48	3.90	3.60	3.91	3.91	3.91	3.91	3.91	3.90
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.
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	13.4	2.6	4.6	5.1	2.0	-4.2	0.4	-1.4	-0.8	0.3	-0.1	-0.8	0.5	1.6
Monto negociado en acciones (Mill. \$.) - Prom. diario	16.2	3.1	3.9	5.3	1.9	-4.4	0.7	-0.7	-1.0	0.4	-0.1	-1.1	0.7	1.3
	15.7	25.3	13.9	10.2	10.9	14.7	11.8	23.7	4.8	323.7	3.5	5.4	6.5	36.3
<b>INFLACIÓN (%) / INFLATION (%)</b>														
Inflación mensual / <i>Monthly</i>	0.56	-0.01	0.10	-0.23	0.65	0.12		0.13						
Inflación últimos 12 meses / <i>% 12 months change</i>	2.48	3.48	3.03	1.68	1.88	2.02		1.79						
<b>GOBIERNO CENTRAL (Mill. \$.) / CENTRAL GOVERNMENT (Mills. of \$.)</b>														
Resultado primario / <i>Primary balance</i>	-740	-1 165	991	-15	815	1 946								
Ingresos corrientes / <i>Current revenue</i>	2 963	3 322	3 093	2 747	3 493	4 756								
Gastos no financieros / <i>Non-financial expenditure</i>	3 827	4 489	2 173	2 763	2 684	2 830								
<b>COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)</b>														
Balanza Comercial / <i>Trade balance</i>	184	410	335	319	395	186								
Exportaciones / <i>Exports</i>	909	1 380	1 253	1 126	1 328	1 246								
Importaciones / <i>Imports</i>	726	970	918	807	933	1 060								
<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>	3.6	8.7	5.4	6.7	4.0	6.4								
<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.
Dow Jones (Var. %) / <i>(% change)</i>	1.17	2.50	2.66	2.82	3.02	3.15	3.34	3.28	3.39	3.40	3.41	3.41	3.42	3.38
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	6.53	3.40	-2.72	2.86	-2.44	-2.96	-0.71	2.70	0.25	0.09	0.09	0.24	0.18	0.94
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>	4.26	4.22	4.21	4.16	4.49	4.32	3.98	4.13	3.95	4.05	4.09	4.11	4.10	3.99
Bono Global 2012 - Perú (en pbs) / <i>Global Bond 2012 - Peru (basis points)</i>	318	236	242	235	226	244	206	222	197	194	191	194	196	196
	304	216	232	222	212	234	182	203	181	174	170	179	170	182

\* Incluye depósitos de Promocpepi, 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.