

CENTRAL RESERVE BANK OF PERU

WEEKLY REPORT

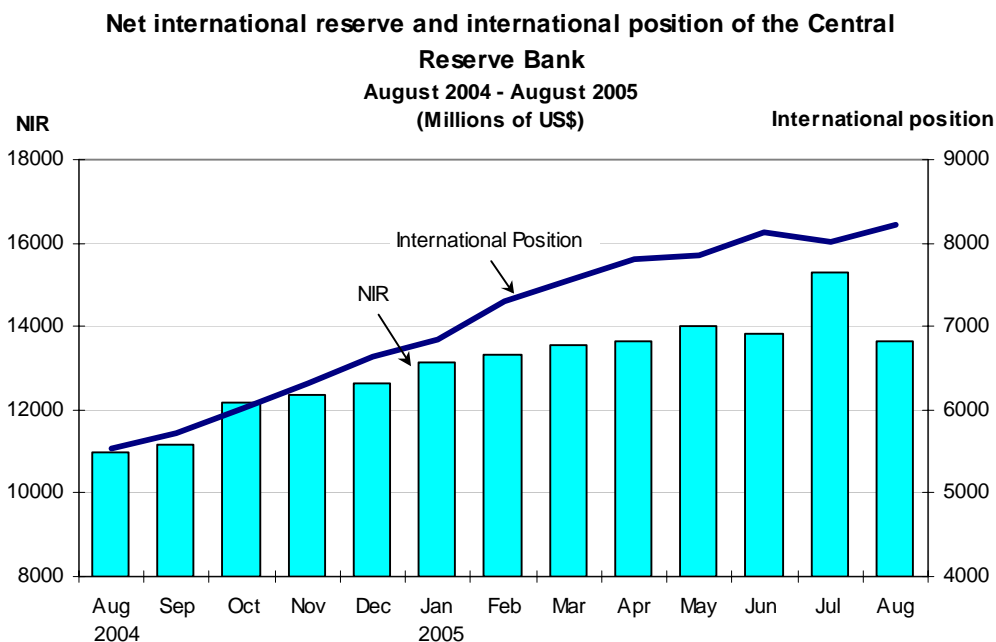
Nº 35 – September 2, 2005

Net international reserves at US\$ 13 625 million

As of **August 31**, net international reserves (NIR) amounted to US\$ 13 625 million, down US\$ 1 657 million from end-July. This decrease was mainly due to lower public sector deposits -pre-paid of the Paris Club debt- and financial system deposits in US\$ 1 759 and US\$ 94 million, respectively. This evolution was partially offset by net purchases of foreign currency by US\$ 113 million (purchases over-the-

counter mechanism by \$ 214 million and sales to the public sector by US\$ 100 million), changes in the value of currencies and gold in US\$ 68 million and investment yield by US\$ 16 million.

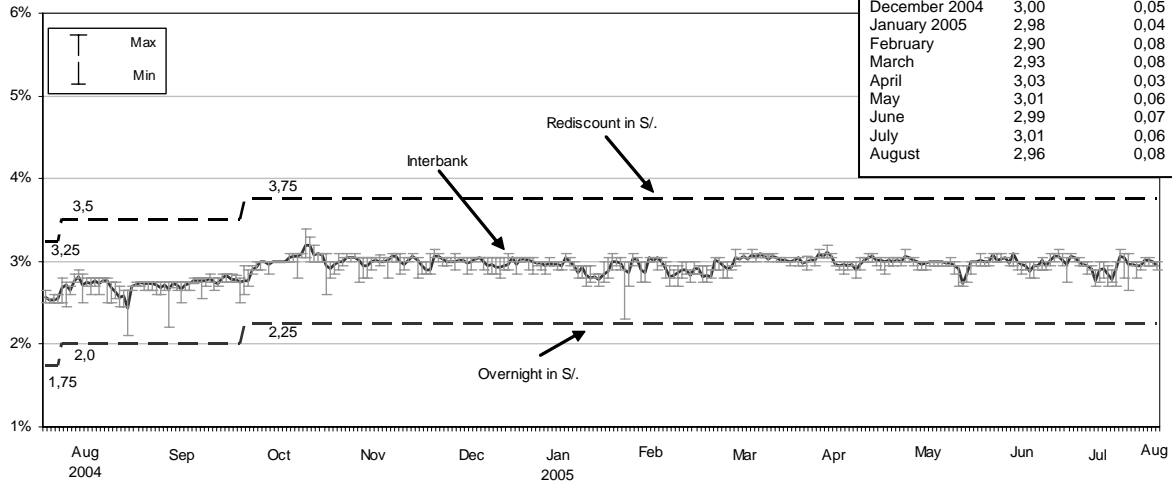
Year-to-date, NIRs have increased US\$ 994 million, whereas the **Central Bank's international position** (US\$ 8 216 million), grew by US\$ 1 577 million.



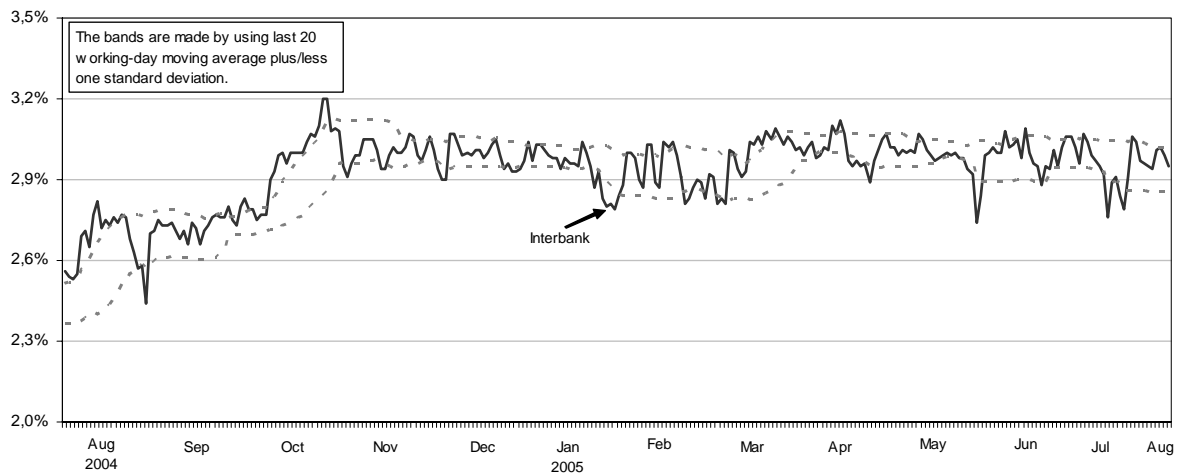
Interbank interest rate at 2,96 percent

Between **August 1 and 31**, the average interest rate in domestic currency was 2,96 percent.

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



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



Monetary operations

Between **August 25 and 31**, the Central Bank made the following operations:

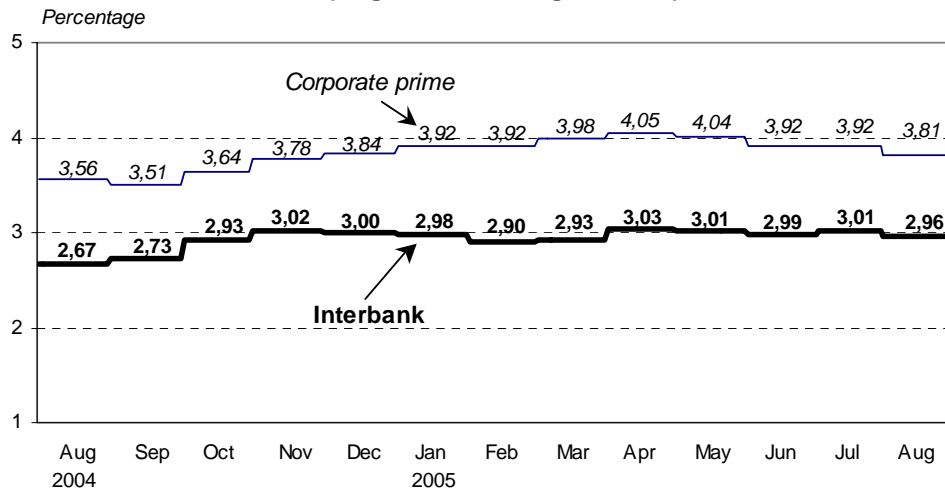
- Auctions of CDBCRP with a 1-week maturity by S/. 4 and S/. 21 million at an average interest rate of 3,10 percent, in both actions.
- Foreign currency purchase over-the-counter mechanism by US\$ 6 million at an average exchange rate of S/. 3,280.
- Overnight deposits on August 25, 26, 29 and 31 by S/. 17; S/. 9; S/. 55,5 and S/. 191,7 million, respectively.

Corporate prime interest rate at 3,81 percent

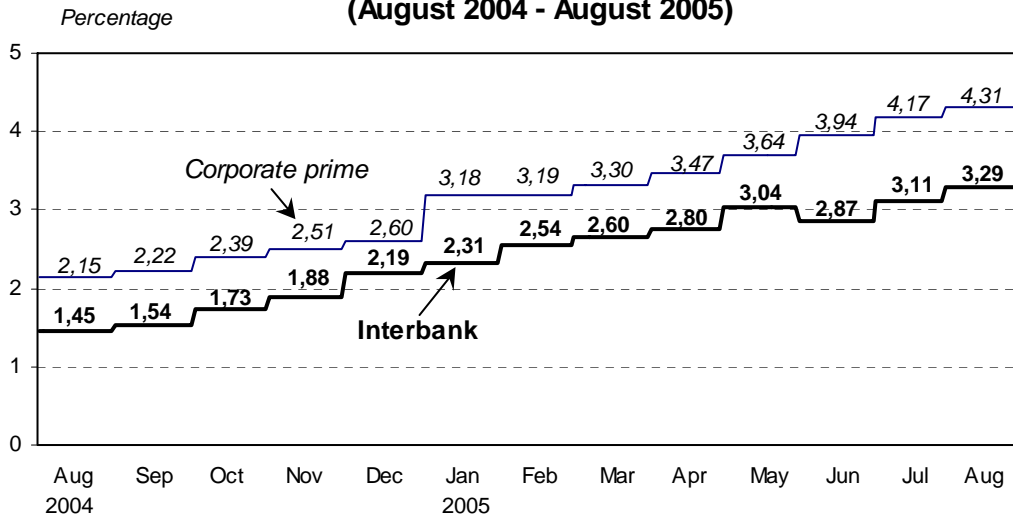
In **August**, the 90-day average corporate prime interest rate in domestic currency decreased from 3,92 in July to 3,81

percent, meanwhile the rate in dollars increased from 4,17 to 4,31 percent.

Corporate prime interest rate in domestic currency (August 2004 - August 2005)



Corporate prime interest rate in foreign currency (August 2004 - August 2005)



Exchange rate: S/. 3,286

In August, the average exchange rate increased from S/. 3,253 in July to S/. 3,258 per dollar. Year-to-date the appreciation was 0,7 percent. In end of

period terms, the exchange rate depreciates 1,0 percent, passing from S/. 3,255 to S/. 3,286, due to a higher demand of foreign currency in the last

days. Up to August 30, the bank's balance of net forward sales and the bank's exchange position diminished in US\$ 178

and US\$ 35 million, respectively, from end-July.

BANKS' EXCHANGE POSITION
(Millions of US\$)

	December 2003	December 2004	July 2005	August 30
a. Net sales to the public (i-ii)	607	699	534	357
i. Forward sales to the public	834	1 163	1 297	1 229
ii. Forward purchases to the public	227	464	763	872
b. Banks' exchange position	536	340	404	369

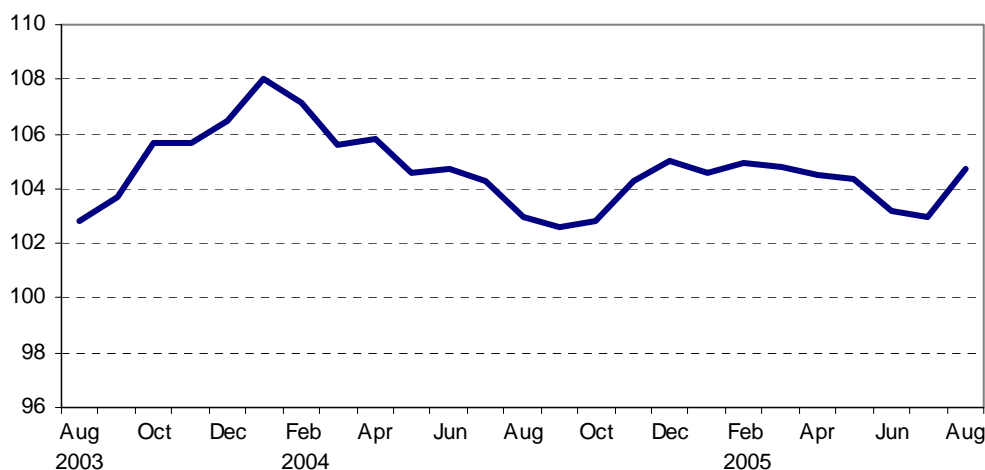
Real exchange rate increased 1,7 percent in August

In August, the **real exchange rate** soared 1,7 percent, mainly due to the differential between domestic inflation (1,3 percent) and estimated external inflation (-0,2 percent), which was reinforced by the 0,2 percent nominal appreciation.

depreciation of the US dollar against our main trade partners' currencies (i.e. the sterling pound, the euro, the Canadian dollar, the yen, the Korean won and the Chinese yuan as well as some regional currencies).

It should be noted that the change in external prices is mainly attributed to the

MULTILATERAL EXCHANGE RATE INDEX
(1994=100)



August inflation: -0,18 percent

In August, the rate of **inflation** was -0,18 percent, bringing down the last 12 month rate of inflation to 1,22 percent. Three items accounted for by -0,28 percentage points of monthly inflation: eggs (-0,10 pp),

poultry (-0,09 pp) and papaya (-0,09 pp). Conversely, kerosene (0,11 pp), fresh vegetables (0,08 pp) and gasoline (0,05 pp) accounted for by 0,24 percentage points of inflation.

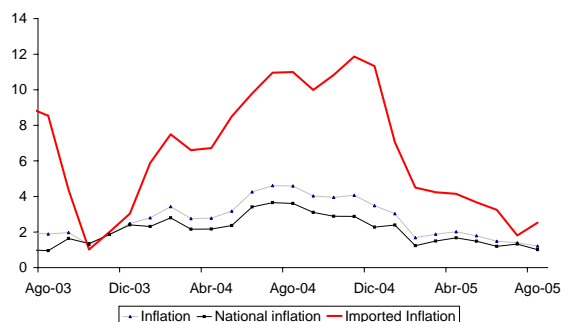
INFLATION RATE
(Annual percentage change)

	Weighting	Monthly	12-month indicator			Average annual indicator		
		Aug. 2005	Aug. 2004	Jul. 2005	Aug. 2005	Aug. 2004	Jul. 2005	Aug. 2005
I. CORE INFLATION	68,3	-0,02	2,79	0,93	0,77	1,71	1,93	1,77
Goods	41,8	-0,10	3,49	0,64	0,34	1,75	2,17	1,90
Food	20,7	-0,33	7,43	0,75	0,14	3,28	4,39	3,78
Textile and footwear	7,6	0,10	1,15	1,57	1,66	0,96	1,42	1,46
Electrical appliances	1,0	-0,19	-2,83	-2,67	-2,08	-1,98	-3,16	-3,10
Other industrial goods	12,5	0,19	-1,05	0,12	0,07	-0,02	-0,73	-0,64
Services	26,6	0,11	1,71	1,39	1,45	1,66	1,57	1,55
Restaurants	12,0	0,09	1,94	1,12	1,07	1,55	1,59	1,51
Education	5,1	0,09	3,63	3,29	3,35	3,34	3,89	3,86
Health	1,3	0,04	0,73	3,30	3,53	1,96	1,30	1,53
Renting	2,3	-0,10	-0,17	-1,57	-1,60	0,37	-1,52	-1,64
Other services	5,9	0,26	0,47	0,86	1,18	0,81	0,66	0,72
II. NON CORE INFLATION	31,7	-0,52	8,38	2,35	2,13	5,75	4,47	3,96
Food	14,8	-1,83	13,68	0,51	-0,37	6,95	2,95	1,85
Fuel	3,9	2,65	15,18	5,89	8,08	9,07	12,91	12,30
Transportation	8,4	-0,36	0,44	3,80	3,67	5,34	2,99	3,25
Utilities	4,6	-0,17	0,91	1,80	0,79	-0,58	3,20	3,19
III. INFLATION	100,0	-0,18	4,59	1,40	1,22	3,01	2,77	2,49
Note.-								
Imported inflation	12,1	0,92	11,00	1,81	2,53	6,46	6,85	6,14
Core inflation excluding food	47,6	0,12	0,81	1,01	1,06	1,03	0,85	0,87
Total food	33,2	-0,87	10,64	0,62	0,00	5,37	3,93	3,07

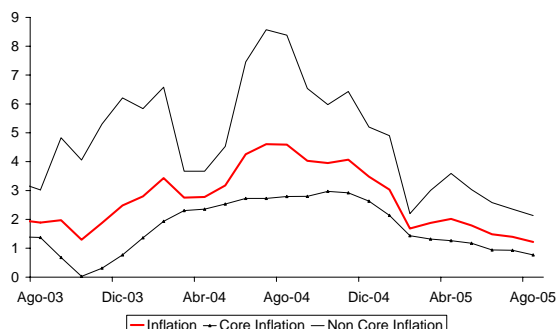
Core inflation in August was -0,02 percent and 0,77 percent trough last 12 months. The **non-core component** was -0,52 percent in the month and 2,13 percent trough last 12 months.

When **foodstuffs and beverages are exclude**, **core inflation** is 0,12 percent and 1,06 percent in annual terms. **Imported inflation** was 0,92 percent in August and 2,53 percent trough last 12 months.

INFLATION AND IMPORTED INFLATION
(Last 12-month cumulative variation)



INFLATION AND CORE INFLATION
(Last 12-month cumulative variation)



Banking system monetary accounts as of August 7, 2005

Through last 4 weeks, liquidity in **domestic currency** increased 2,6 percent (S/. 725 million) to a balance of S/. 29 063 million. Credit to the private sector in the same currency augmented 2,4 percent (S/. 293 million) to S/. 12 567 million. However, in annual terms this aggregates grew by 37,1 and 18,8 percent, respectively.

Liquidity in **foreign currency** augmented US\$ 5 million (a nil percentage change in the period) to a balance of US\$ 10 011 million (an annual growth rate of 2,2 percent). Credit to the private sector in the same currency decreased US\$ 4 million, (a nil percentage change in the period) to US\$ 10 419 million (an annual growth rate of 5,4 percent).

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												
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%	11,9%	0,5%	2,1%	24,7%	28,4%	0,3%	2,7%
Feb.	2,0%	26,7%	3,8%	30,8%	0,4%	12,9%	-0,5%	4,3%	-9,4%	14,1%	-0,1%	3,5%
Mar.	-0,2%	25,7%	3,7%	33,6%	2,8%	12,1%	-2,0%	2,2%	6,0%	27,0%	0,4%	3,4%
Abr.	5,2%	26,6%	-1,2%	32,9%	1,7%	14,0%	4,0%	5,4%	11,1%	31,3%	2,2%	4,4%
May.	0,8%	26,7%	0,1%	32,2%	1,7%	16,2%	2,8%	8,8%	-2,1%	13,2%	1,9%	4,9%
Jun.	1,9%	28,1%	2,2%	35,4%	0,8%	16,2%	-0,7%	4,9%	-8,2%	0,5%	1,6%	5,7%
Jul.7	-1,6%	28,1%	0,3%	34,3%	1,6%	16,1%	1,6%	7,5%	6,8%	8,1%	2,0%	5,9%
Jul. 31	12,1%	30,6%	3,4%	36,4%	2,1%	17,3%	-0,8%	1,6%	5,6%	13,3%	0,5%	5,7%
Ago. 7	-0,7%	33,6%	2,6%	37,1%	2,4%	18,8%	0,0%	2,2%	3,2%	0,7%	0,0%	5,4%
Memo:												
Balance as of Jul. 7 (Mill.S/. or Mill.US\$)	10 978		28 338		12 274		10 006		906		10 422	
Balance as of Aug. 7 (Mill.S/. or Mill.US\$)	10 898		29 063		12 567		10 011		936		10 419	
1/ Short term external liabilities of banking enterprises.												

Macroeconomic Expectations

Between August 15 and 31, Central Bank of Peru conducted the monthly Macroeconomic Expectations survey

among 29 financial enterprises, 345 non-financial firms and 23 economic analysts with the following results:

FINANCIAL SYSTEM INSTITUTIONS (Median^{1/} of the sample)

	Date of the survey		
	Jun. 30 2/	Jul. 27 3/	Aug. 31 3/
Inflation (%)			
Monthly: September	--	--	0,2
Annual: 2005	2,5	2,5	2,4
2006	2,6	2,5	2,5
GDP growth (%)			
Monthly: July	5,0	5,1	5,5
August	--	5,0	5,1
September	--	--	5,0
Annual: 2005	5,0	5,0	5,3
2006	4,5	4,5	4,9
Exchange rate (S/. per US\$)			
Monthly: September	--	--	3,3
December 2005	3,26	3,26	3,26
December 2006	3,30	3,30	3,30
Interbank interest rate (%)			
<i>In nuevos soles</i>			
Monthly: September	--	--	3,0
December 2005	3,3	3,3	3,3
December 2006	4,1	4,0	3,8

1/ The median indicates the sample central value which reduces any bias caused by extreme values.

2/ 30 financial institutions.

3/ 29 financial institutions.

ANALYSTS (Median^{1/} of the sample)

	Date of the survey		
	Jun. 30 2/	Jul. 27 2/	Aug. 31 2/
Inflation (%)			
Monthly: September	--	--	0,2
Annual: 2005	2,3	2,3	2,3
2006	2,5	2,5	2,5
GDP growth (%)			
Monthly: July	5,1	5,4	5,5
August	--	5,1	5,0
September	--	--	5,1
Annual: 2005	5,0	5,3	5,5
2006	4,5	4,5	4,6
Exchange rate (S/. per US\$)			
Monthly: September	--	--	3,26
December 2005	3,29	3,27	3,26
December 2006	3,34	3,30	3,30
Interbank interest rate (%)			
<i>In nuevos soles</i>			
Monthly: September	--	--	3,0
December 2005	3,3	3,3	3,2
December 2006	4,2	4,0	3,5

1/ The median indicates the sample central value which reduces any bias caused by extreme values.

2/ 23 analysts.

NON-FINANCIAL SYSTEM FIRMS (Median^{1/} of the sample)

	Date of the survey		
	Jun. 30 2/	Jul. 27 2/	Aug. 31 2/
Inflation (%)			
Annual: 2005	3,0	2,8	2,8
2006	3,0	3,0	3,0
GDP growth (%)			
Annual: 2005	4,8	5,0	5,0
2006	4,5	4,8	4,9
Exchange rate (S/. per US\$)			
December 2005	3,29	3,28	3,27
December 2006	3,35	3,34	3,31

1/ The median indicates the sample central value which reduces any bias caused by extreme values.

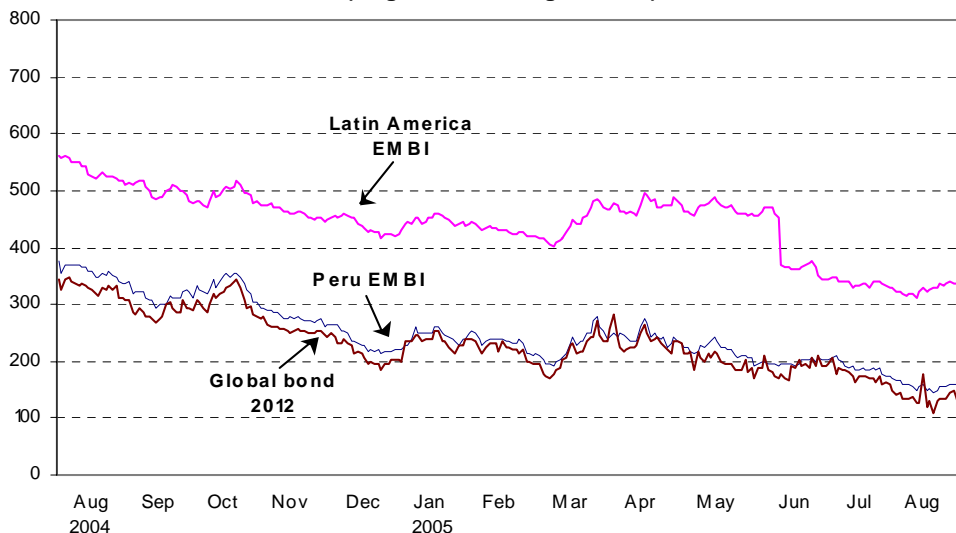
2/ 345 non-financial institutions.

EMBI+ Peru bond's spread at 1,69 percent

Between **July 31 and August 31**, the EMBI+ Peru's spread decreased from 1,73 and 1,69 percent. It should be noted that on August 17, the spread recorded its

lowest level ever (1,45 percent) and has remained close to those countries with an investment grade rating.

Country risk indicators
(August 2004 - August 2005)



International markets

In **August**, the **gold's** average price increased 3,3 percent to US\$ 439 per Troy ounce, due to the weakening of the

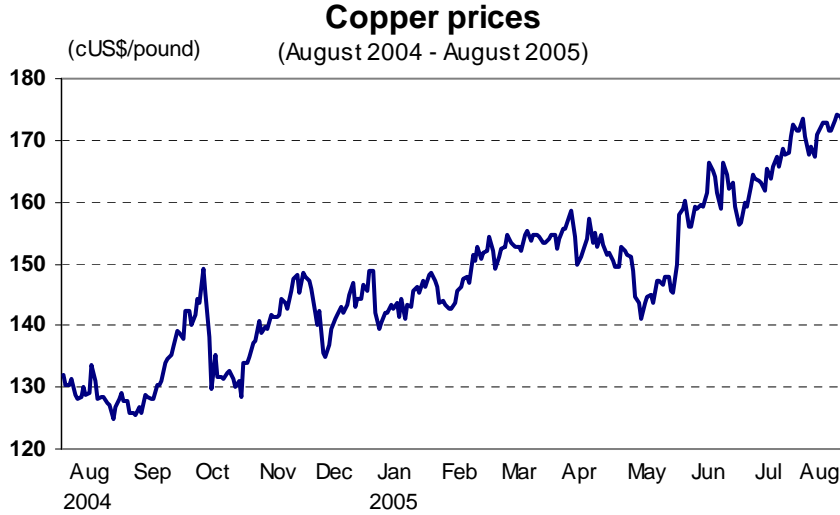
US dollar following the energy price increases.

Gold prices



The **copper's** average price soared 5,3 percent to US\$ 1,72 per lb, reflecting the higher demand from China, India and

Russia and the strike of US mine Asarco. On August 31, the price of copper recorded a maximum of US\$ 1,78 per lb.



The **zinc's** average price grew by 8,7 percent to US\$ 0,59 per lb, due to an anticipated supply deficit, the Canadian

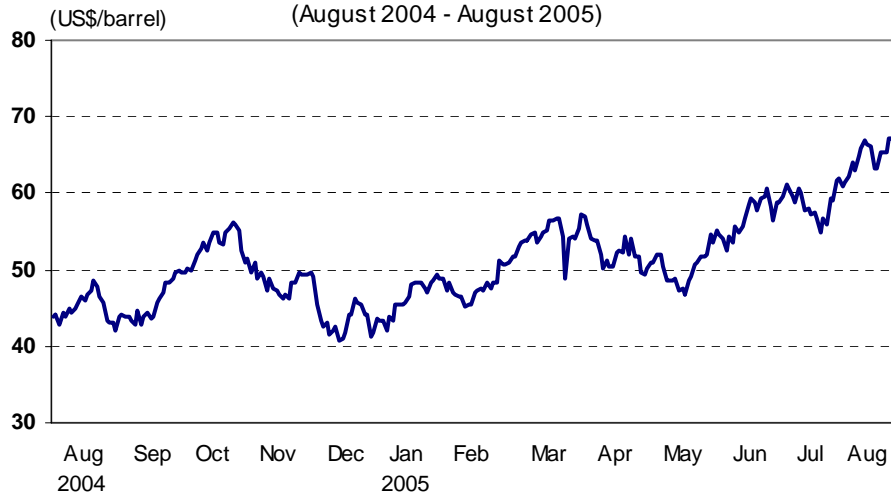
mine Trail's strike and the drop in LME inventories (from 582 to 560 thousand MT).



The **WTI oil's** average price increased 10,5 percent to US\$ 64,6 per barrel due to the damage of Hurricane Katrina on Mexican gulf oil infrastructure (which

account for 29 and 47 percent of US production and refining capacity). In August, US inventories declined from 205 to 194 million barrels.

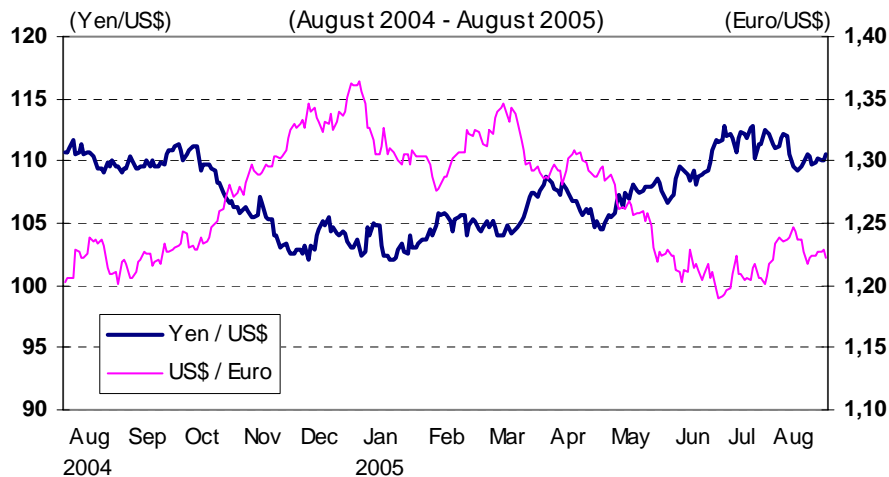
WTI oil prices



The **US dollar** depreciated 2,2 percent against the **euro** and 1,2 percent against the **yen** due to the concern of Katrina's

impact on US economy, the increase in energy prices and the release of some negative economic indicators.

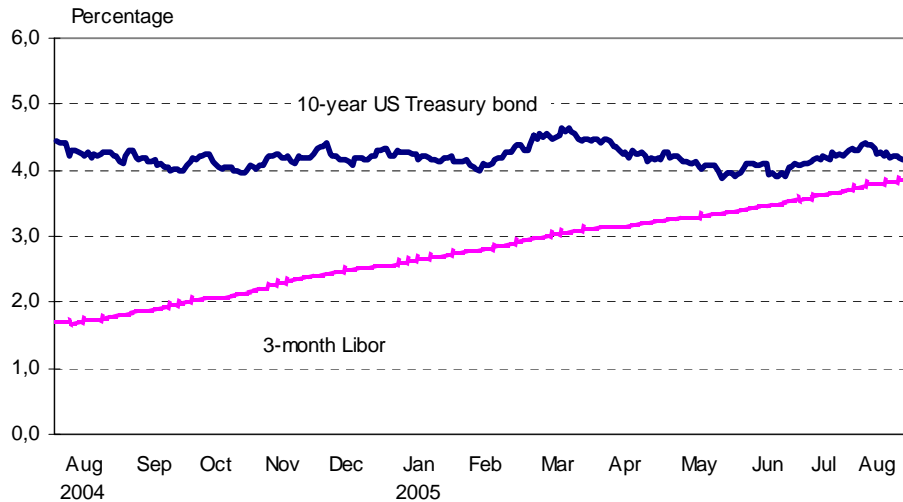
Yen and euro



Between July 31 and August 31, the **3-month Libor** increased from 3,68 to 3,87 percent, whereas the **yield of the 10-year-matured US Treasury bond** passed from 4,26 to 4,02 percent following

the downturn in the Federal Reserve Bank of Chicago's economic indicator and the downward revision of the second quarter GDP growth in the US from 3,4 to 3,3 percent.

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

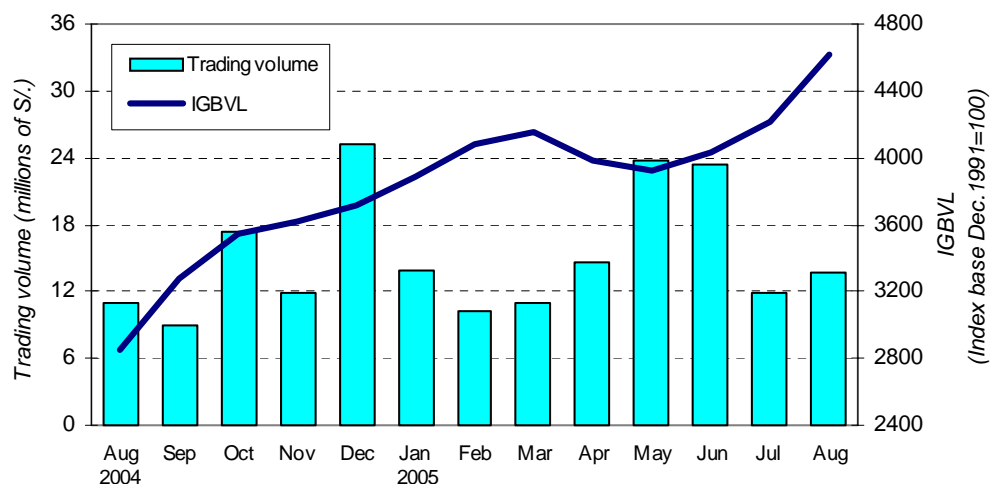


Lima Stock Exchange

In **August**, the **General** and **Blue Chip** indices of the Lima Stock Exchange increased 9,5 and 6,4 percent, respectively, reflecting the performance of banking and

sugarcane enterprises' financial statements in the second quarter. In the year, these indices have increased 24,3 and 18,7 percent, respectively.

LSE indicators
(August 2004 - August 2005)



Indicadores Económicos / Economic Indicators

	2003	2004	2005													
	DIC.	DIC.	ENE.	FEB.	MAR.	ABR.	MAY.	JUN.	27 Jul.	JUL.	23 Ago.	24 Ago.	25 Ago.	26 Ago.	31 Ago.	AGO.
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES										Var.						Var.
Posición de cambio / <i>Net international position</i>	4 583	6 639	6 847	7 304	7 545	7 807	7 858	8 127	8 014	-113	8 228	8 236	8 244	8 240	8 216	202
Reservas internacionales netas / <i>Net international reserves</i>	10 194	12 631	13 125	13 328	13 555	13 629	14 016	13 818	15 283	1 465	13 805	13 779	13 764	13 623	13 625	-1 657
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	2 836	2 817	-19	2 943	2 913	2 902	2 773	2 723	-94
Empresas bancarias / <i>Banks</i>	2 687	2 811	2 996	2 636	2 748	2 575	2 902	2 684	2 688	4	2 861	2 835	2 831	2 701	2 649	-39
Banco de la Nación / <i>Banco de la Nación</i>	154	45	49	25	46	39	50	96	69	-27	23	19	11	14	19	-50
Resto de instituciones financieras / <i>Other financial institutions</i>	52	58	57	60	60	59	61	56	60	4	60	60	60	58	55	-5
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	2 913	4 513	1 599	2 679	2 675	2 664	2 655	2 753	-1 759
OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCR FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.						Acum.
Origen externo de la emisión primaria / <i>External origin of the monetary base</i>	175	306	259	412	260	254	151	265	44	-108	3	3	1	1	-47	112
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	176	345	327	462	360	353	251	365	44	765	3	3	1	1	3	213
Operaciones swaps netas / <i>Net swap operations</i>	0	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	-40	-68	-50	-100	-100	-100	-100	0	-875	0	0	0	0	-50	-100
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.						Prom.
Compra interbancario / <i>Interbank bid</i>	3,471	3,276	3,266	3,258	3,258	3,257	3,254	3,252	3,253	3,252	3,256	3,257	3,262	3,269	3,284	3,256
Apertura / <i>Opening</i>	3,472	3,283	3,270	3,260	3,260	3,259	3,255	3,253	3,255	3,253	3,258	3,257	3,260	3,265	3,287	3,256
Mediodía / <i>Midday</i>	3,471	3,281	3,268	3,260	3,260	3,259	3,255	3,254	3,254	3,253	3,256	3,259	3,264	3,271	3,286	3,257
Cierre / <i>Close</i>	3,471	3,282	3,269	3,260	3,260	3,258	3,255	3,253	3,254	3,253	3,257	3,260	3,267	3,279	3,281	3,257
Promedio / <i>Average</i>	3,471	3,284	3,271	3,260	3,260	3,259	3,255	3,253	3,254	3,253	3,257	3,258	3,263	3,271	3,285	3,257
Sistema Bancario (SBS) / <i>Banking System</i>	3,471	3,280	3,267	3,258	3,258	3,257	3,254	3,252	3,253	3,251	3,256	3,257	3,261	3,268	3,283	3,255
Compra / <i>Bid</i>	3,472	3,282	3,269	3,260	3,260	3,259	3,256	3,253	3,255	3,253	3,256	3,258	3,261	3,269	3,286	3,257
Venta / <i>Ask</i>																
Índice de tipo de cambio real (1994=100) / <i>Real exchange rate Index (1994=100)</i>	106,6	105,0	104,5	104,9	104,8	104,5	104,3	103,0		102,8						104,5
INDICADORES MONETARIOS / MONETARY INDICATORS																
Moneda nacional / Domestic currency																
Emisión Primaria / <i>Monetary base</i>	(Var. % mensual) / (% monthly change)	11,5	14,9	-6,7	2,0	-0,2	5,2	0,8	1,9	12,1	12,1					
(Var. % últimos 12 meses) / (% 12-month change)		10,1	25,3	25,0	26,7	25,7	26,6	26,7	28,1	30,6	30,6					
Oferta monetaria / <i>Money Supply</i>	(Var. % mensual) / (% monthly change)	3,6	5,7	0,3	3,8	3,7	-1,1	0,1	2,2							
(Var. % últimos 12 meses) / (% 12-month change)		10,5	28,1	25,3	30,8	33,6	32,9	32,3	35,5							
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	-1,2	1,0	-0,2	0,4	2,8	1,6	1,7	1,0							
(Var. % últimos 12 meses) / (% 12-month change)		5,1	11,9	11,9	12,9	12,1	13,9	16,1	16,3							
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	3,2	0,2	0,2	1,0	1,2	1,1	0,4	
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	0,6	0,6	1,3	1,2	1,2	1,0	
Cuenta corriente de los bancos (saldo mill. S.) / <i>Banks' current account (balance)</i>		192	267	231	216	271	275	276	278	79	315	57	59	76	115	101
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	1 918	2 470	2 406	2 619	4 665	5 091	4 985	4 680	5 270	5 393	5 389	5 277	4 975	4 975
Certificados de Depósitos BCRP (saldo Mill.S.) / <i>CDBCRP balance (Millions of S.)</i>		4 097	8 255	9 259	10 396	11 261	9 960	9 573	10 465	9 538	10 119	9 927	9 927	9 927	9 883	9 883
Operaciones de reporte (saldo Mill. S.) / <i>repos (Balance millions of S.)</i>		0	0	0	0	0	0	385	0	0	317	317	67	0	0	0
Tasa de interés (%) / <i>Interest rates (%)</i>		13,97	14,68	15,14	15,34	15,54	14,92	15,13	15,51	15,37	15,64	15,24	14,92	14,73	14,71	14,74
Interbancaria / <i>Interbank</i>		2,51	3,00	2,98	2,90	2,93	3,03	3,01	2,99	2,96	3,01	2,95	2,94	3,01	3,02	2,95
Preferencial corporativa a 90 días / <i>Corporate Prime</i>		3,32	3,84	3,92	3,92	3,98	4,05	4,04	3,92	3,91	3,92	3,76	3,76	3,77	3,77	3,81
Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>		s.m.	s.m.	s.m.	s.m.	s.m.	3,13	s.m.	s.m.	3,06	3,06	2,98	s.m.	s.m.	s.m.	s.m.
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	3,75
Del saldo de CDBCRP / <i>CDBCRP balance</i>		3,91	4,46	4,50	4,50	4,48	4,59	4,61	4,59	4,66	4,66	4,65	4,64	4,64	4,65	4,65
Moneda extranjera / Foreign currency																
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	-0,6	1,1	0,3	-0,1	0,4	2,1	2,1	1,6							
(Var. % últimos 12 meses) / (% 12-month change)		-5,8	1,3	2,7	3,5	3,4	4,3	5,0	5,9							
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	-0,5	-1,5	-2,2	1,4	1,0	0,9	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	0,3	0,7	0,7	2,4	2,3	2,1	1,3	
Créditos por regulación monetaria (millones de US dólares) / <i>Rediscounts</i>		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tasa de interés (%) / <i>Interest rates (%)</i>		7,24	7,66	7,78	8,01	8,26	8,19	8,25	8,31	8,61	8,59	8,83	8,80	8,80	8,80	8,81
Interbancaria / <i>Interbank</i>		1,09	2,19	2,31	2,54	2,60	2,80	3,04	2,87	2,98	3,11	3,22	3,32	3,31	3,33	3,34
Preferencial corporativa a 90 días / <i>Corporate Prime</i>		1,72	2,60	3,18	3,19	3,30	3,47	3,64	3,94	4,22	4,17	4,33	4,33	4,35	4,35	4,31
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	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.						Acum.
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>	13,4	2,6	4,6	5,1	2,0	-4,2	-1,4	2,9	0,2	4,3	-0,5	-0,6	0,2	0,4	0,5	9,5
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	16,2	3,1	3,9	5,3	1,9	-4,4	-0,7	1,6	0,2	3,9	-0,4	-1,1	0,1	0,4	0,6	6,4
Monto negociado en acciones (Mill. S.) - Prom. diario	15,7	25,3	13,9	10,2	10,9	14,7	23,7	23,4	5,2	11,9	13,5	14,4	13,9	11,3	42,9	13,7
INFLACIÓN (%) / INFLATION (%)																
Inflación mensual / <i>Monthly</i>	0,56	-0,01	0,10	-0,23	0,65	0,12	0,13	0,26		0,10						-0,18
Inflación últimos 12 meses / % 12 months change	2,48	3,48	3,03	1,68	1,88	2,02	1,79	1,48		1,40						1,22
GOBIERNO CENTRAL (Mill. S.) / CENTRAL GOVERNMENT (Mills. of S.)																
Resultado primario / <i>Primary balance</i>	-740	-1 165	1 027	1	828	1 961	427	496		-372						
Ingresos corrientes / <i>Current revenue</i>	2 963	3 322	3 127	2 762	3 502	4 768	3 290	3 219		3 010						
Gastos no financieros / <i>Non-financial expenditure</i>	3 827	4 489	2 173	2 763	2 681	2 831	2 870	2 733		3 499						
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)																
Balanza Comercial / <i>Trade balance</i>	184	410	335	322	408	188	356	475								
Exportaciones / <i>Exports</i>	909	1 380	1 252	1 129	1 344	1 250	1 357	1 420								
Importaciones / <i>Imports</i>	726	970	917	807	936	1 063	1 001	945								
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT																
Varic. %, respecto al mismo mes del año anterior / <i>Annual rate of growth</i>	3,6	8,7	6,1	7,5	4,7	6,2	6,3	4,6								
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.						Prom.
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	1,17	2,50	2,66	2,82	3,02	3,15	3,28	3,42	3,68	3,60	3,84	3,84	3,86	3,86	3,87	3,80
Dow Jones (%) / <i>(% change)</i>	6,53	3,40	-2,72	2,86	-2,44	-2,96	2,70	-1,84	0,54	3,56	-0					