

## CENTRAL RESERVE BANK OF PERU

### WEEKLY REPORT

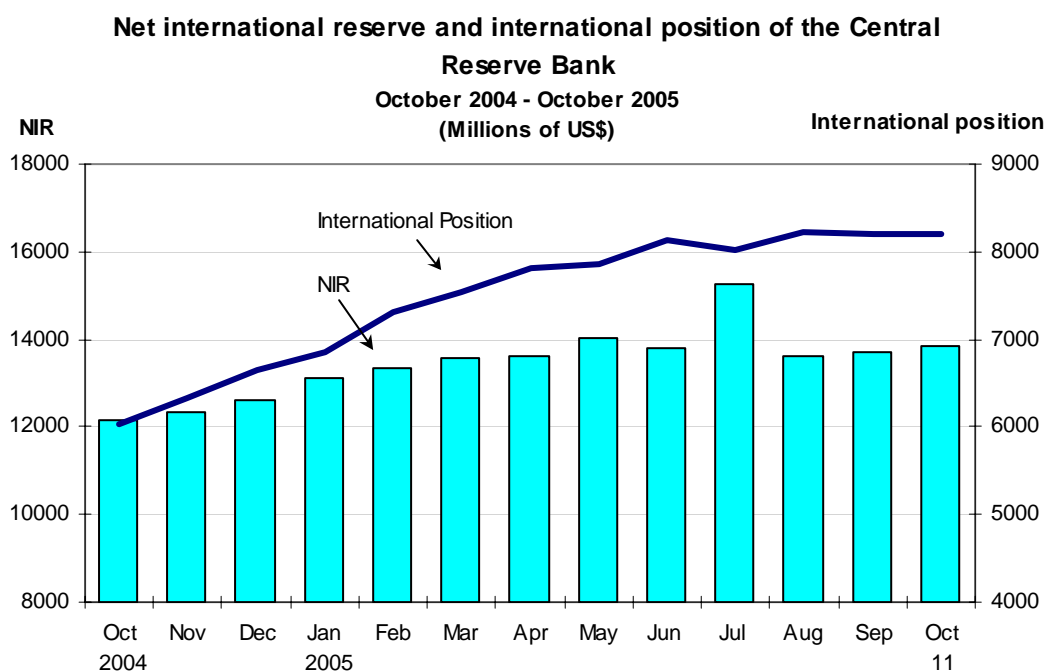
Nº 41 – October 14, 2005

#### Net international reserves at US\$ 13 827 million

As **October 11**, net international reserves (NIR) amounted to US\$ 13 827 million, up US\$ 131 million from end-September. This increase was due to higher financial system deposits in US\$ 143 million. This evolution was partially offset by lower public sector deposits and Insurance Deposit Fund deposits in US\$ 7 million and US\$ 2 million, respectively, changes in the

value of currencies and gold in US\$ 3 million, and net interest paid by US\$ 1 million.

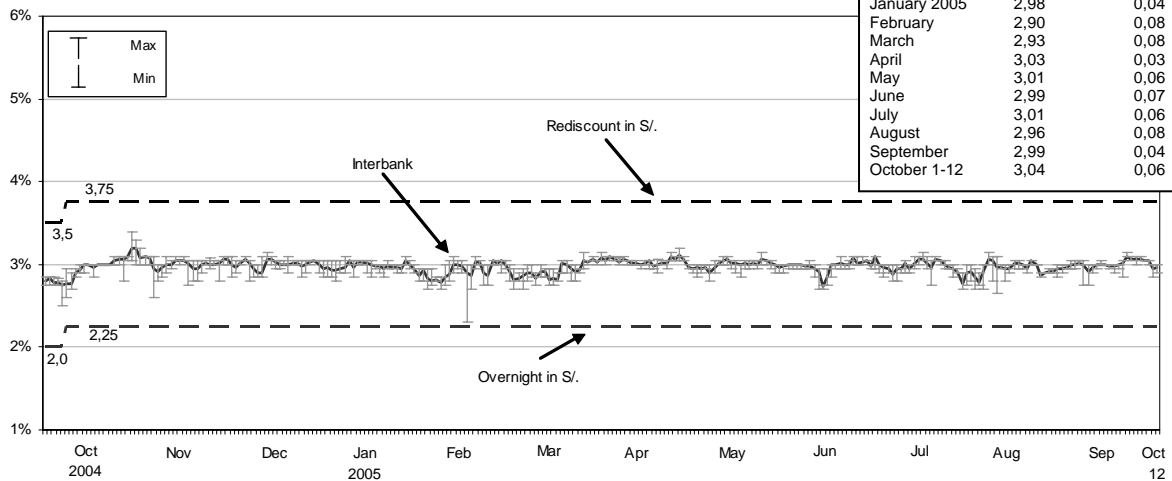
Year-to-date, NIRs have increased US\$ 1 196 million, whereas the **Central Bank's international position** (US\$ 8 190 million), grew by US\$ 1 551 million.



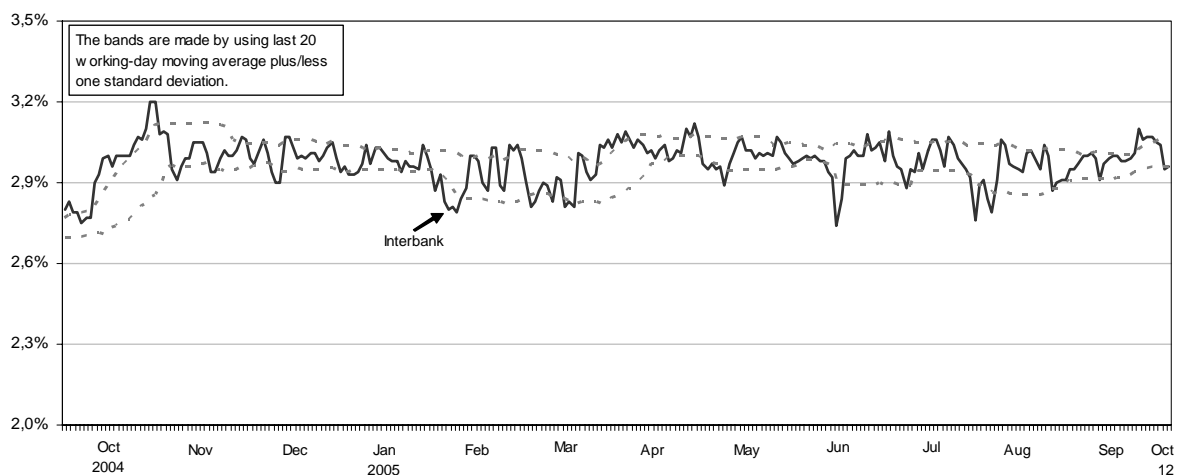
#### Interbank interest rate at 3,04 percent

Between **October 1 and 12**, the average interest rate in domestic currency was 3,04 percent.

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



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



## Monetary operations

Between **October 6 and 12**, the Central Bank made the following operations:

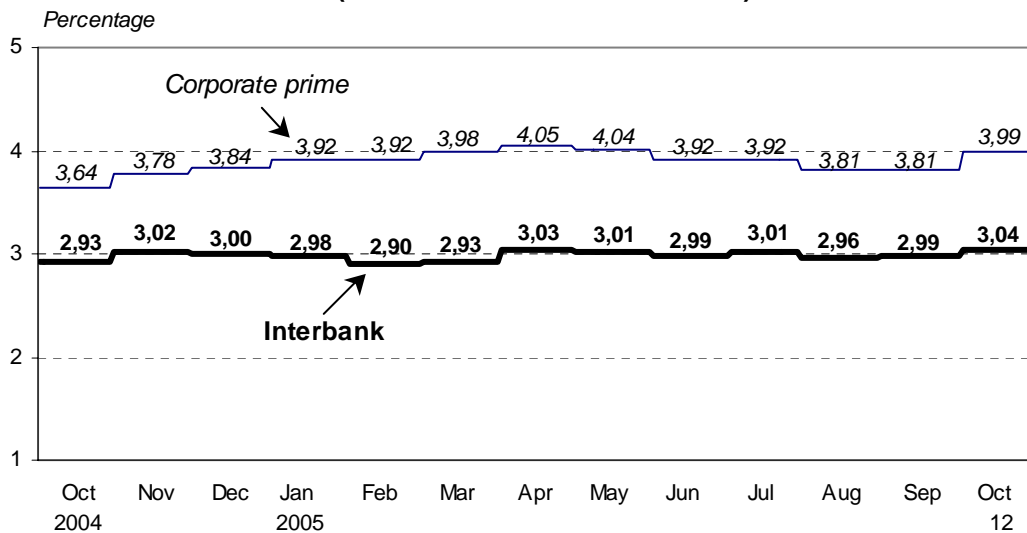
- Auctions of CDBCRP with a: i) 1-day maturity by S/. 70 million at an average interest rate of 2,92 percent; ii) 1-week by S/. 42, S/. 200 and S/. 57 million at 3,09; 3,06 and 3,07 percent, respectively; iii) 3-month by S/. 55 million at 3,67 percent and iv) 1-year by S/. 50 million at 4,24 percent.
- Auctions of temporary purchase of CDBCRP and BTP with a: i) 1-day maturity by S/. 100 and S/. 10 million at 3,08 and 3,07 percent, respectively and ii) 1-week by S/. 80 million at 3,18 percent.
- Foreign currency sale over-the-counter mechanism on October 12 by US\$ 22 million at an average exchange rate of S/. 3,395.
- Overnight deposits on October 11 and 12 by S/. 100 and S/. 115 million, respectively.

### Corporate prime interest rate at 3,99 percent

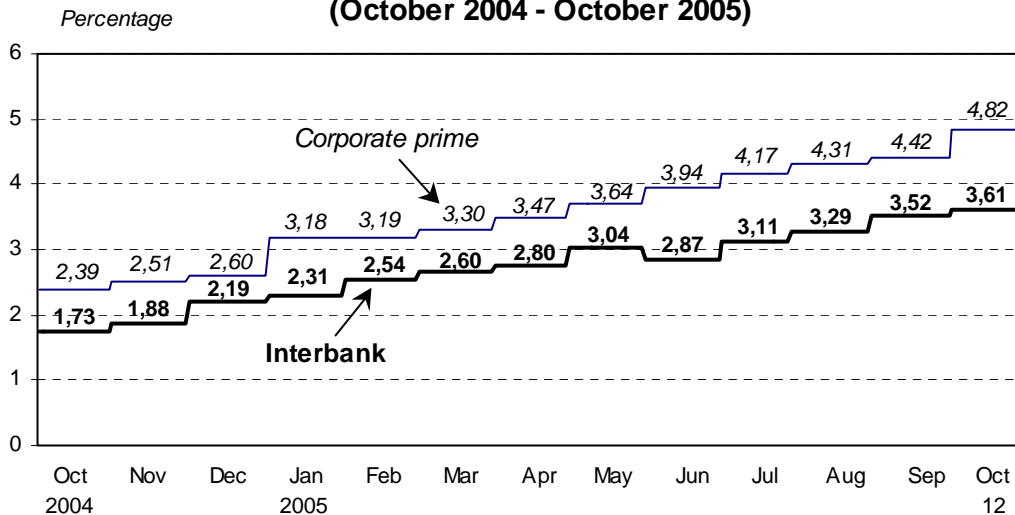
As of **October 12**, the 90-day average corporate prime interest rate in domestic currency augmented from 3,81 in

September to 3,99 percent and the rate in dollars from 4,42 to 4,82 percent.

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



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



**Exchange rate: S/. 3,395**

Between **October 5 and 12**, the asked banking system exchange rate increased from S/. 3,361 to S/ 3,395 per dollar. It is worth to note that on October 12, the Central Bank sold dollars over-the-counter mechanism by US\$ 22 million, for the first

time since September 27, 2002. Up to October 11, the bank's balance of net forward sales augmented in US\$ 102 million meanwhile the bank's exchange position dropped US\$ 20 million, from end-September.

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

|  | December 2003 | December 2004 | September 2005 | October 11 |
|--|---------------|---------------|----------------|------------|
| <b>a. Net sales to the public (i-ii)</b> | <b>607</b>    | <b>699</b>    | <b>294</b>     | <b>396</b> |
| i. Forward sales to the public           | 834           | 1 163         | 1 485          | 1 560      |
| ii. Forward purchases to the public      | 227           | 464           | 1 191          | 1 164      |
| <b>b. Banks' exchange position</b>       | <b>536</b>    | <b>340</b>    | <b>327</b>     | <b>307</b> |

**Monetary base as of October 7, 2005**

The **monetary base** balance as of October 7 was S/. 10 657 million up 4,8 percent (S/. 488 million) from end-September. In average terms, the year on year rate of growth of the monetary base in this period was 29,8 percent (31,1 percent in September).

The main explanations for this result were lower public sector deposits (S/. 143 million), CDBCRP's net redemptions (S/. 133 million), lower financial system overnight deposits (S/. 113 million) and temporary purchases of securities (S/. 80 million).

**Banking system monetary accounts as of September 22, 2005**

Through last 4 weeks, liquidity in **domestic currency** decreased 0,1 percent (S/. 16 million) to a balance of S/. 28 121 million. Credit to the private sector in the same currency augmented 1,8 percent (S/. 228 million) to S/. 13 043 million. However, in annual terms this aggregates grew by 26,6 and 20,0 percent, respectively.

Liquidity in **foreign currency** increased 0,3 percent (US\$ 36 million) to a balance of US\$ 10 209 million (an annual growth rate of 7,2 percent). Credit to the private sector in the same currency diminished 1,2 percent (US\$ 123 million) to US\$ 10 183 million (an annual growth rate of 3,7 percent).

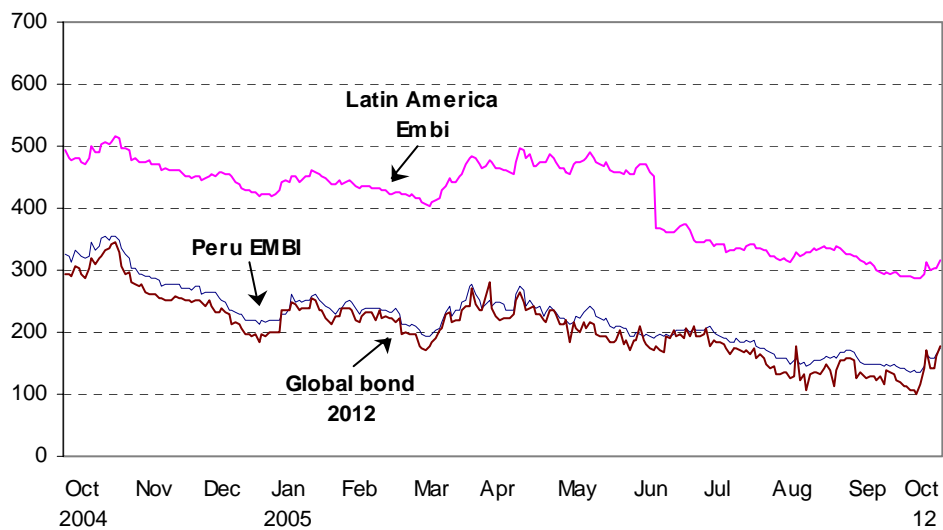
| END OF PERIOD MONETARY AGGREGATES OF THE BANKING SYSTEM    |               |              |                  |              |               |              |                  |              |                |              |               |              |
|--|---------------|--------------|------------------|--------------|---------------|--------------|------------------|--------------|----------------|--------------|---------------|--------------|
|  | 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 |
| <b>2003</b>  |               |              |                  |              |               |              |                  |              |                |              |               |              |
| 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%        |
| <b>2004</b>  |               |              |                  |              |               |              |                  |              |                |              |               |              |
| 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%         |
| <b>2005</b>  |               |              |                  |              |               |              |                  |              |                |              |               |              |
| 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%         | 10,5%          | 30,7%        | 2,2%          | 4,4%         |
| May.   | 0,8%          | 26,7%        | 0,1%             | 32,2%        | 1,7%          | 16,2%        | 2,8%             | 8,8%         | -1,9%          | 12,8%        | 1,9%          | 4,9%         |
| Jun.   | 1,9%          | 28,1%        | 2,2%             | 35,4%        | 0,8%          | 16,2%        | -0,7%            | 4,9%         | -6,7%          | 1,8%         | 1,5%          | 5,7%         |
| Jul.   | 12,1%         | 30,6%        | 3,4%             | 36,4%        | 2,0%          | 17,1%        | -0,6%            | 1,8%         | 2,7%           | 10,1%        | 0,6%          | 5,8%         |
| Ago.   | -5,1%         | 30,7%        | -1,8%            | 32,3%        | 3,9%          | 21,2%        | 1,7%             | 5,4%         | -7,7%          | 7,3%         | -2,2%         | 4,8%         |
| Sep. 22  | -0,5%         | 29,5%        | -0,1%            | 26,6%        | 1,8%          | 20,0%        | 0,3%             | 7,2%         | -6,7%          | 4,0%         | -1,2%         | 3,7%         |
| Memo:  |               |              |                  |              |               |              |                  |              |                |              |               |              |
| Balance as of Aug. 22<br>(Mill.S/. or Mill.USS)            | 10 085        |              | 28 137           |              | 12 815        |              | 10 173           |              | 897            |              | 10 306        |              |
| Balance as of Sep. 22<br>(Mill.S/. or Mill.USS)            | 10 039        |              | 28 121           |              | 13 043        |              | 10 209           |              | 837            |              | 10 183        |              |
| 1/ Short term external liabilities of banking enterprises. |               |              |                  |              |               |              |                  |              |                |              |               |              |

## EMBI+ Peru bond's spread at 1,73 percent

Between **October 5 and 12**, the **EMBI+ Peru's** spread increased to 1,73 percent from 1,44 percent, reflecting the

expectations on new FED's interest rates' rises and the concern upon inflationary risks in the US.

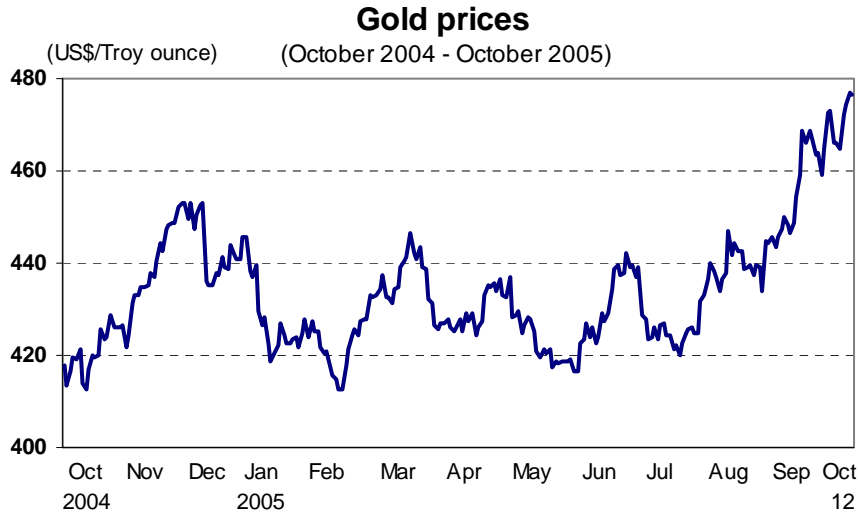
Country risk indicators  
(October 2004 - October 2005)



**International markets**

Over the period **October 5 to 12**, the **gold's** quotation (US\$ 476,7 per troy ounce) soared 2,6 percent thanks to both physical and speculative demand. It

should be noted that on October 11, the gold reached its maximum price of last 18 years (US\$ 476,8 per troy ounce).



The **copper's** quotation increased 3,0 percent to US\$ 1,86 per lb reaching a new historic maximum on October 10: US\$ 1,87 per lb. Copper's price has been propelled by supply shortage in the US

(Kidd Creek) and Zambia. After the increase recorded between end-July and September, LME inventories has declined from a 2005 maximum of 84 thousand MT to 71 thousand MT on October 12.



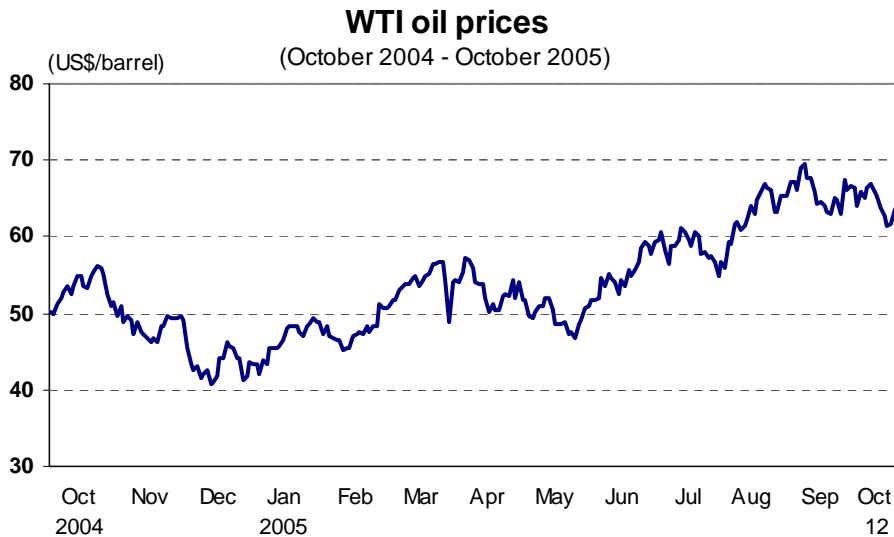
The **zinc's** price increased 3,8 percent to US\$ 0,67 per lb due to the decrease in LME inventories, from 531 to 510

thousand MT; its lowest level since the second quarter of 2002.



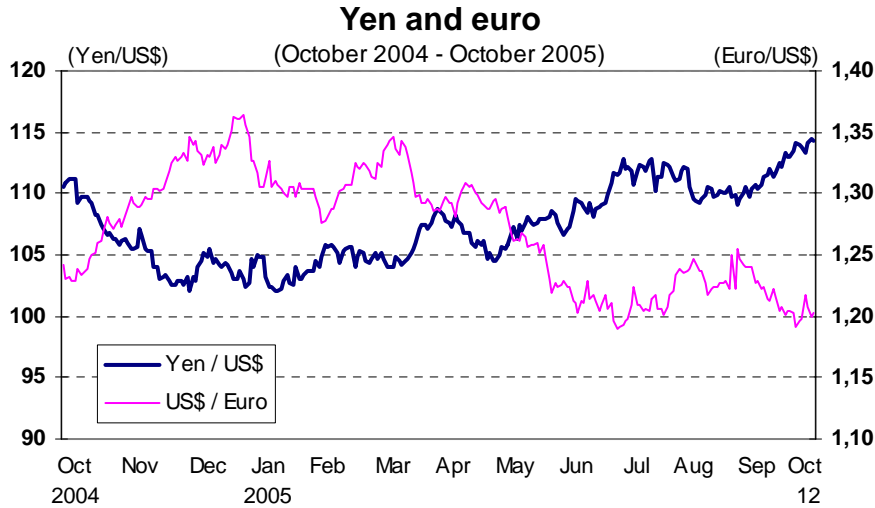
The **WTI oil** price soared 2,1 percent to US\$ 64,1 per barrel, after the International Energy Agency forecasted a oil demand

growth of 1,75 million of barrels for 2006, higher than the estimate for 2005 (1,26 million barrels).



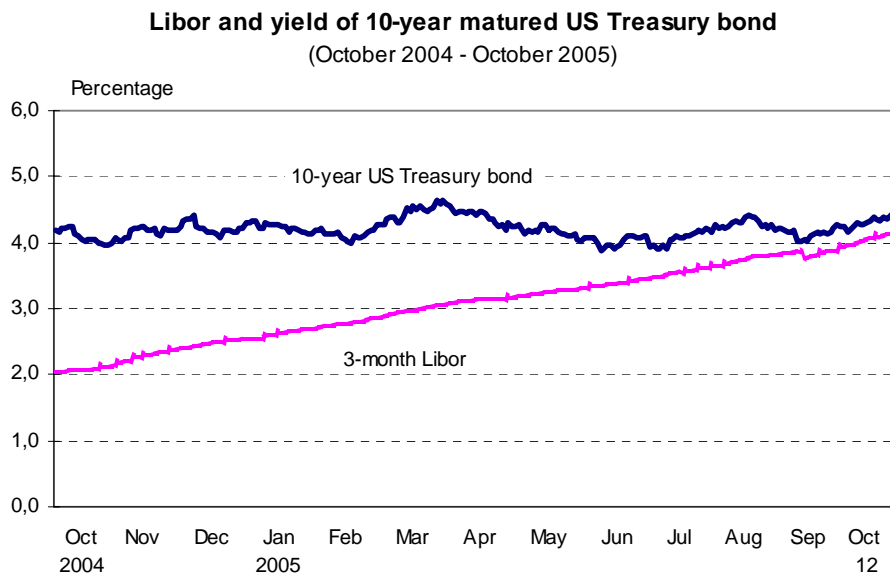
The **US dollar** depreciated 0,4 percent against the **euro** and appreciated in the same amount against the **yen**. The former reflected the statement of the ECB president upon a likely increase in interest rates. Regarding the yen, the dollar

reached new maximums since the BoJ kept its expansionary monetary policy along with the drop in Japan trade surplus (15 percent in August) due to dearer oil imports.



The **3-month Libor** increased from 4,08 to 4,14 percent, whereas the **yield of the 10-year-matured US Treasury bond** passed from 4,34 to 4,41 percent due to the expected new increases in FED

interest rates (25 bps in its meetings of November 1 and December 13). Therefore, end-of-year FED interest rate might be 4,25 percent in 2005.



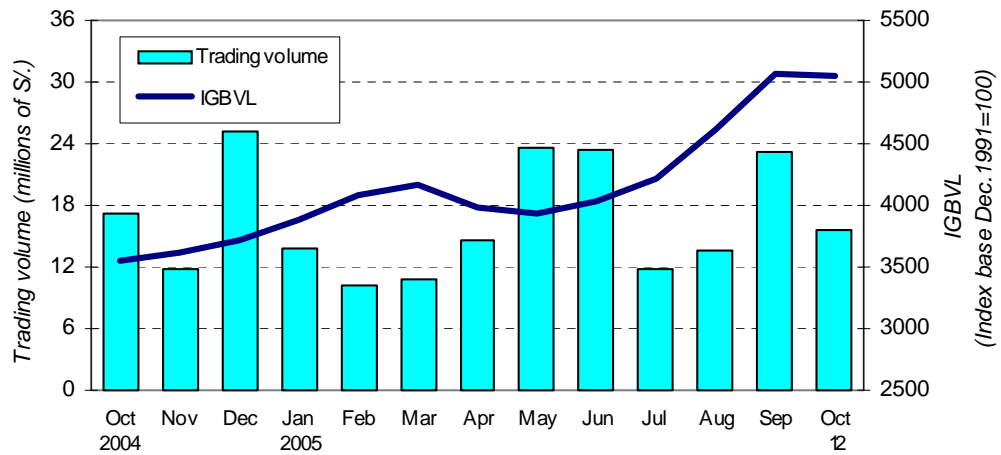


### Lima Stock Exchange

As of **October 12**, the **General** Index increased 0,3 percent whereas the **Blue Chip** Index rose 0,6 percent, in line with

other regional and the US markets. In the year, these indices have increased 36,3 and 30,8 percent, respectively.

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



**Indicadores Económicos / Economic Indicators**

|   | 2003   | 2004   | 2005   |        |        |        |        |        |         |       |        |        |         |         |         |       |
|---|--------|--------|--------|--------|--------|--------|--------|--------|---------|-------|--------|--------|---------|---------|---------|-------|
|   | DIC.   | DIC.   | MAR.   | ABR.   | MAY.   | JUN.   | JUL.   | AGO.   | 30 Set. | SET.  | 5 Oct. | 6 Oct. | 10 Oct. | 11 Oct. | 12 Oct. | OCT   |
| <b>RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES</b>                                |        |        |        |        |        |        |        |        |         |       |        |        |         |         |         |       |
| Posición de cambio / <i>Net international position</i>  | 4 583  | 6 639  | 7 545  | 7 807  | 7 858  | 8 127  | 8 014  | 8 216  | 8 192   | -25   | 8 177  | 8 224  | 8 203   | 8 190   |         | -2    |
| Reservas internacionales netas / <i>Net international reserves</i>                                    | 10 194 | 12 631 | 13 555 | 13 629 | 14 016 | 13 818 | 15 283 | 13 625 | 13 695  | 70    | 13 762 | 13 831 | 13 862  | 13 827  |         | 131   |
| Depósitos del sistema financiero en el BCRP / <i>Financial system deposits at BCRP</i>                | 2 892  | 2 915  | 2 854  | 2 673  | 3 013  | 2 836  | 2 817  | 2 723  | 2 984   | 262   | 3 072  | 3 102  | 3 151   | 3 127   |         | 143   |
| Empresas bancarias / <i>Banks</i>   | 2 687  | 2 811  | 2 748  | 2 575  | 2 902  | 2 684  | 2 688  | 2 649  | 2 876   | 228   | 2 968  | 3 017  | 3 067   | 3 052   |         | 176   |
| Banco de la Nación / <i>Banco de la Nación</i>  | 154    | 45     | 46     | 39     | 50     | 96     | 69     | 19     | 56      | 37    | 45     | 25     | 23      | 14      |         | -42   |
| Resto de instituciones financieras / <i>Other financial institutions</i>                              | 52     | 58     | 60     | 59     | 61     | 56     | 60     | 55     | 52      | -3    | 59     | 60     | 61      | 61      |         | 9     |
| Depósitos del sector público en el BCRP / <i>Public sector deposits at BCRP *</i>                     | 2 761  | 3 120  | 3 199  | 3 195  | 3 207  | 2 913  | 4 513  | 2 753  | 2 572   | -181  | 2 570  | 2 563  | 2 564   | 2 565   |         | -7    |
| <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    | 260    | 254    | 151    | 265    | -108   | 112    | 0       | -25   | 0      | 0      | 0       | 0       | -22     | -22   |
| Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>                       | 176    | 345    | 360    | 353    | 251    | 365    | 765    | 213    | 0       | 33    | 0      | 0      | 0       | 0       | -22     | -22   |
| 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    | -100   | -100   | -100   | -100   | -875   | -100   | 0       | -58   | 0      | 0      | 0       | 0       | 0       | 0     |
| <b>TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE</b>  |        |        |        |        |        |        |        |        |         |       |        |        |         |         |         |       |
| Compra interbancario / <i>Interbank bid</i>   | 3.471  | 3.276  | 3.258  | 3.257  | 3.254  | 3.252  | 3.251  | 3.257  | 3.343   | 3.306 | 3.360  | 3.369  | 3.358   | 3.375   | 3.392   | 3.365 |
| Promedio / <i>Average</i>   | 3.472  | 3.283  | 3.260  | 3.259  | 3.255  | 3.253  | 3.253  | 3.256  | 3.348   | 3.308 | 3.365  | 3.368  | 3.365   | 3.364   | 3.400   | 3.366 |
| Venta Interbancario / <i>Interbank Ask</i>  | 3.471  | 3.281  | 3.260  | 3.259  | 3.255  | 3.254  | 3.253  | 3.257  | 3.346   | 3.309 | 3.360  | 3.374  | 3.360   | 3.390   | 3.398   | 3.370 |
| Apertura / <i>Opening</i>   | 3.471  | 3.282  | 3.260  | 3.258  | 3.255  | 3.253  | 3.253  | 3.257  | 3.344   | 3.309 | 3.365  | 3.386  | 3.361   | 3.389   | 3.390   | 3.370 |
| Mediodía / <i>Midday</i>  | 3.471  | 3.282  | 3.260  | 3.258  | 3.255  | 3.253  | 3.253  | 3.257  | 3.344   | 3.309 | 3.365  | 3.386  | 3.361   | 3.389   | 3.390   | 3.370 |
| Cierre / <i>Close</i>   | 3.471  | 3.284  | 3.260  | 3.259  | 3.256  | 3.253  | 3.253  | 3.258  | 3.346   | 3.309 | 3.362  | 3.372  | 3.361   | 3.378   | 3.396   | 3.368 |
| Sistema Bancario (SBS) / <i>Banking System</i>  | 3.471  | 3.280  | 3.258  | 3.257  | 3.254  | 3.252  | 3.251  | 3.255  | 3.342   | 3.307 | 3.360  | 3.366  | 3.385   | 3.376   | 3.389   | 3.368 |
| Compra / <i>Bid</i>   | 3.472  | 3.282  | 3.260  | 3.259  | 3.256  | 3.253  | 3.253  | 3.257  | 3.345   | 3.308 | 3.361  | 3.368  | 3.387   | 3.378   | 3.395   | 3.370 |
| Venta / <i>Ask</i>  |        |        |        |        |        |        |        |        |         |       |        |        |         |         |         |       |
| Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>             | 106.6  | 105.0  | 104.8  | 104.6  | 104.4  | 103.2  | 102.9  | 104.7  |         | 106.9 |        |        |         |         |         |       |
| <b>INDICADORES MONETARIOS / MONETARY INDICATORS</b>   |        |        |        |        |        |        |        |        |         |       |        |        |         |         |         |       |
| <b>Moneda nacional / Domestic currency</b>  |        |        |        |        |        |        |        |        |         |       |        |        |         |         |         |       |
| Emisión Primaria / <i>Monetary base</i>   | 11.5   | 14.9   | -0.2   | 5.2    | 0.8    | 1.9    | 12.1   | -5.1   | -0.1    | -0.1  |        |        |         |         |         |       |
| (Var. % mensual) / <i>(% monthly change)</i>  | 10.1   | 25.3   | 25.7   | 26.6   | 26.7   | 28.1   | 30.6   | 30.7   | 31.8    | 31.8  |        |        |         |         |         |       |
| (Var. % últimos 12 meses) / <i>(% 12-month change)</i>  | 3.6    | 5.7    | 3.7    | -1.2   | 0.1    | 2.2    | 3.4    | -1.8   |         |       |        |        |         |         |         |       |
| Oferta monetaria / <i>Money Supply</i>  | 10.5   | 28.1   | 33.6   | 32.9   | 32.2   | 35.4   | 36.4   | 32.3   |         |       |        |        |         |         |         |       |
| (Var. % mensual) / <i>(% monthly change)</i>  | -1.2   | 1.0    | 2.8    | 1.7    | 1.7    | 0.8    | 2.0    | 3.9    |         |       |        |        |         |         |         |       |
| (Var. % últimos 12 meses) / <i>(% 12-month change)</i>  | 5.1    | 11.9   | 12.1   | 14.0   | 16.2   | 16.2   | 17.1   | 21.2   |         |       |        |        |         |         |         |       |
| Crédito sector privado / <i>Crédit to the private sector</i>  | -0.8   | -0.4   | 8.7    | -4.6   | 2.0    | 3.2    | 0.2    | 1.6    | 0.5     | 0.5   | -0.6   | 0.8    | 0.7     | 0.9     |         |       |
| (Var. % acum. en el mes) / <i>(% TOSE balance (% change))</i>   | 0.2    | 0.4    | 0.5    | 0.6    | 0.6    | 0.6    | 0.6    | 0.6    | 1.0     | 1.0   | 1.8    | 1.9    | 1.9     | 2.0     |         |       |
| (Var. % últimos 12 meses) / <i>(% TOSE balance (% change))</i>  | 0.2    | 0.4    | 0.5    | 0.6    | 0.6    | 0.6    | 0.6    | 0.6    | 1.0     | 1.0   | 1.8    | 1.9    | 1.9     | 2.0     |         |       |
| Superávit de encaje promedio (Var. % acum. en el mes) / <i>Average reserve surplus (% of TOSE)</i>    | 0.9    | 2.6    | 271    | 271    | 275    | 276    | 278    | 315    | 288     | 125   | 286    | 602    | 621     | 552     | 470     | 257   |
| (Var. % acum. en el mes) / <i>(% TOSE balance (% change))</i>   | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0       | 0     | 0      | 0      | 0       | 0       | 0       | 0     |
| (Var. % últimos 12 meses) / <i>(% 12-month change)</i>  | 1 196  | 1 918  | 2 619  | 4 665  | 5 091  | 4 985  | 4 680  | 4 975  | 5 169   | 5 169 | 5 157  | 5 086  | 5 008   | 4 965   | n.d.    | n.d.  |
| Depósitos públicos en el BCRP (millones S./) / <i>Public sector deposits at the BCRP (Mills. S./)</i> | 4 097  | 8 255  | 11 261 | 9 960  | 9 573  | 10 465 | 9 538  | 9 883  | 9 738   | 9 738 | 9 623  | 9 605  | 9 647   | 9 697   | 9 684   | 9 684 |
| Certificados de Depósitos BCRP (saldo Mill. S./) / <i>CDBCRP balance (Millions of S./)</i>            | 0      | 0      | 0      | 385    | 0      | 0      | 317    | 0      | 0       | 0     | 0      | 200    | 190     | 80      | 80      | 80    |
| Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>                     | 13.97  | 14.68  | 15.54  | 14.92  | 15.13  | 15.51  | 15.64  | 15.12  | 14.61   | 14.67 | 14.34  | 14.25  | 14.28   | 14.58   | 14.28   | 14.34 |
| Préstamos y descuentos hasta 360 días / <i>Loans &amp; discount</i>                                   | 2.51   | 3.00   | 2.93   | 3.03   | 3.01   | 2.99   | 3.01   | 2.96   | 3.01    | 2.99  | 3.07   | 3.07   | 3.07    | 3.04    | 2.95    | 3.04  |
| Interbancaria / <i>Interbank</i>  | 3.32   | 3.84   | 3.98   | 4.05   | 4.04   | 3.92   | 3.92   | 3.81   | 3.90    | 3.81  | 3.90   | 4.05   | 4.05    | 4.05    | 4.05    | 3.99  |
| Preferencial corporativa a 90 días / <i>Corporate Prime</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.    | s.m.  |
| Operaciones de reporte con CDBCRP / <i>CDBCRP repos</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    | 3.75  |
| Créditos por regulación monetaria / <i>Rediscounts **</i>   | 3.91   | 4.46   | 4.48   | 4.59   | 4.61   | 4.59   | 4.66   | 4.65   | 4.64    | 4.64  | 4.66   | 4.67   | 4.66    | 4.61    | 4.62    | 4.62  |
| Del saldo de CDBCRP / <i>CDBCRP balance</i>   |        |        |        |        |        |        |        |        |         |       |        |        |         |         |         |       |
| <b>Moneda extranjera / foreign currency</b>   |        |        |        |        |        |        |        |        |         |       |        |        |         |         |         |       |
| Crédito sector privado / <i>Crédit to the private sector</i>  | -0.6   | 1.1    | 0.4    | 2.2    | 1.9    | 1.5    | 0.6    | -2.2   |         |       |        |        |         |         |         |       |
| (Var. % mensual) / <i>(% monthly change)</i>  | -5.8   | 1.3    | 3.4    | 4.4    | 4.9    | 5.7    | 5.8    | 4.8    |         |       |        |        |         |         |         |       |
| (Var. % últimos 12 meses) / <i>(% 12-month change)</i>  | 0.2    | 1.2    | 1.1    | 4.1    | 1.3    | -0.5   | -2.2   | 0.3    | 1.1     | 1.1   | -0.2   | 0.5    | 0.8     | 0.7     |         |       |
| TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>                   | 0.1    | 0.6    | 0.1    | 0.2    | 0.1    | 0.3    | 0.7    | 0.3    | 0.4     | 0.4   | 0.8    | 1.3    | 2.2     | 2.5     |         |       |
| (Var. % acum. en el mes) / <i>(% TOSE balance (% change))</i>   | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0       | 0     | 0      | 0      | 0       | 0       | 0       | 0     |
| (Var. % últimos 12 meses) / <i>(% 12-month change)</i>  | 7.24   | 7.66   | 8.26   | 8.19   | 8.25   | 8.31   | 8.59   | 8.74   | 8.92    | 8.90  | 9.04   | 9.06   | 9.02    | 8.99    | 9.02    | 9.02  |
| Créditos por regulación monetaria (millones de US dólares) / <i>Rediscounts</i>                       | 1.09   | 2.19   | 2.60   | 2.80   | 3.04   | 3.04   | 2.87   | 3.11   | 3.29    | 3.63  | 3.52   | 3.60   | 3.60    | s.m.    | 3.55    | 3.61  |
| Tasa de interés (%) / <i>Interest rates (%)</i>   | 1.72   | 2.60   | 3.30   | 3.47   | 3.64   | 3.94   | 4.17   | 4.31   | 4.78    | 4.42  | 4.78   | 4.85   | 4.85    | 4.85    | 4.85    | 4.82  |
| Interbancaria / <i>Interbank</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.    | s.m.  |
| Preferencial corporativa a 90 días / <i>Corporate Prime</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.    | s.m.  |
| Créditos por regulación monetaria / <i>Rediscounts ***</i>  |        |        |        |        |        |        |        |        |         |       |        |        |         |         |         |       |
| Del saldo de CDBCRP / <i>CDBCRP balance</i>   |        |        |        |        |        |        |        |        |         |       |        |        |         |         |         |       |
| <b>INDICADORES BURSÁTILES / STOCK MARKET INDICES</b>  |        |        |        |        |        |        |        |        |         |       |        |        |         |         |         |       |
| Índice General Bursátil (Var. %) / <i>General Index (% change)</i>                                    | 13.4   | 2.6    | 2.0    | -4.2   | -1.4   | 2.9    | 4.3    | 9.5    | 0.7     | 10.0  | -0.5   | -2.0   | -0.2    | 0.7     | -0.4    | -0.3  |
| Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>                                | 16.2   | 3.1    | 1.9    | -4.4   | -0.7   | 1.6    | 3.9    | 6.4    | 0.9     | 9.6   | -0.6   | -2.3   | -0.1    | 0.6     | -0.4    | 0.6   |
| Monto negociado en acciones (Mill. S./) - Prom. diario  | 15.7   | 25.3   | 10.9   | 14.7   | 23.7   | 23.4   | 11.9   | 13.7   | 14.5    | 23.2  | 23.1   | 15.8   | 6.1     | 13.2    | 19.4    | 15.6  |
| <b>INFLACIÓN (%) / INFLATION (%)</b>  |        |        |        |        |        |        |        |        |         |       |        |        |         |         |         |       |
| Inflación mensual / <i>Monthly</i>  | 0.56   | -0.01  | 0.65   | 0.12   | 0.13   | 0.26   | 0.10   | -0.18  |         |       |        |        |         |         |         |       |
| Inflación últimos 12 meses / <i>% 12 months change</i>  | 2.48   | 3.48   | 1.88   | 2.02   | 1.79   | 1.48   | 1.40   | 1.22   |         | -0.09 |        |        |         |         |         |       |
| <b>GOBIERNO CENTRAL (MILL. S./) / CENTRAL GOVERNMENT (Mills. of S./)</b>                              |        |        |        |        |        |        |        |        |         |       |        |        |         |         |         |       |
| Resultado primario / <i>Primary balance</i>   | -740   | -1 165 | 828    | 1 961  | 427    | 496    | -388   | 352    |         |       |        |        |         |         |         |       |
| Ingresos corrientes / <i>Current revenue</i>  | 2 963  | 3 322  | 3 502  | 4 768  | 3 290  | 3 219  | 2 993  | 3 262  |         |       |        |        |         |         |         |       |
| Gastos no financieros / <i>Non-financial expenditure</i>  | 3 827  | 4 489  | 2 681  | 2 831  | 2 870  | 2 733  | 3 503  | 2 932  |         |       |        |        |         |         |         |       |
| <b>COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)</b>                               |        |        |        |        |        |        |        |        |         |       |        |        |         |         |         |       |
| Balanza Comercial / <i>Trade balance</i>  | 184    | 410    | 408    | 188    | 356    | 475    | 489    | 389    |         |       |        |        |         |         |         |       |
| Exportaciones / <i>Exports</i>  | 909    | 1 380  | 1 344  | 1 250  | 1 357  | 1 420  | 1 530  | 1 473  |         |       |        |        |         |         |         |       |
| Importaciones / <i>Imports</i>  | 726    | 970    | 936    | 1 063  | 1 001  | 945    | 1 040  | 1 083  |         |       |        |        |         |         |         |       |
| <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    | 4.7    | 6.2    | 6.3    | 4.6    | 4.9    |        |         |       |        |        |         |         |         |       |
| <b>COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS</b>  |        |        |        |        |        |        |        |        |         |       |        |        |         |         |         |       |
| LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>   | 1.17   | 2.50   | 3.02   | 3.15   | 3.28   | 3.42   | 3.60   | 3.80   | 4.07    | 3.91  | 4.08   | 4.11   | 4.12    | 4.13    | 4.14    | 4.11  |
| Dow Jones (Var. %) / <i>(% change)</i>  | 6.53   | 3.40   | -2.44  | -2.96  | 2.70   | -1.84  | 3.56   | -2.09  | 0.15    | 1.44  | -1.19  | -0.29  | -0.52   | 0.14    | -0.35   | -3.33 |
| Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>                | 4.26   | 4.22   | 4.49   | 4.32   | 4.13   | 3.99   | 4.16   | 4.26   | 4.33    | 4.19  | 4.34   | 4.39   | 4.36    | 4.39    | 4.44    | 4.38  |
| Stripped spread del EMBI+ PERU (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>               | 318    | 236    | 226    | 244    | 222    | 198    | 193    | 157    | 138     | 150   | 144    | 166    | 159     | 164     |         |       |