



BANCO CENTRAL DE RESERVA DEL PERÚ

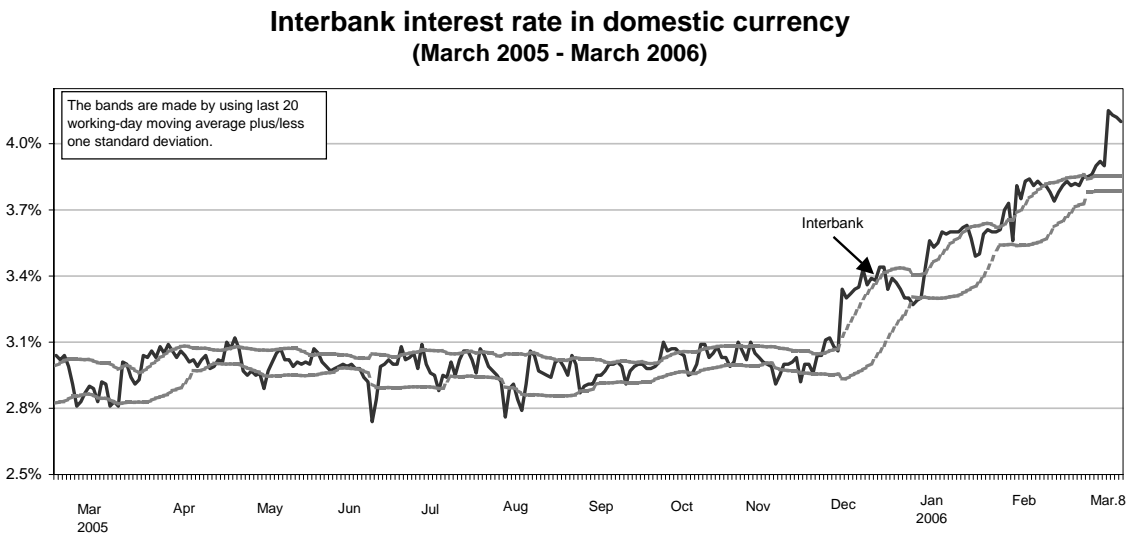
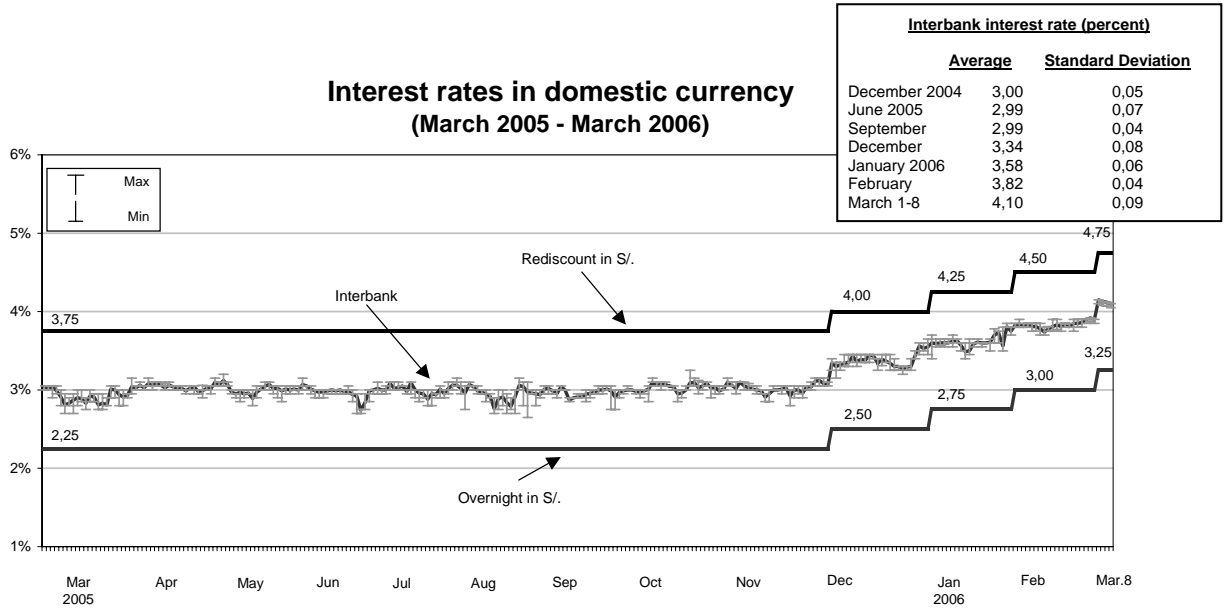
WEEKLY REPORT

Nº 10 – March 10, 2006

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Interbank interest rate increased to 4,10 percent

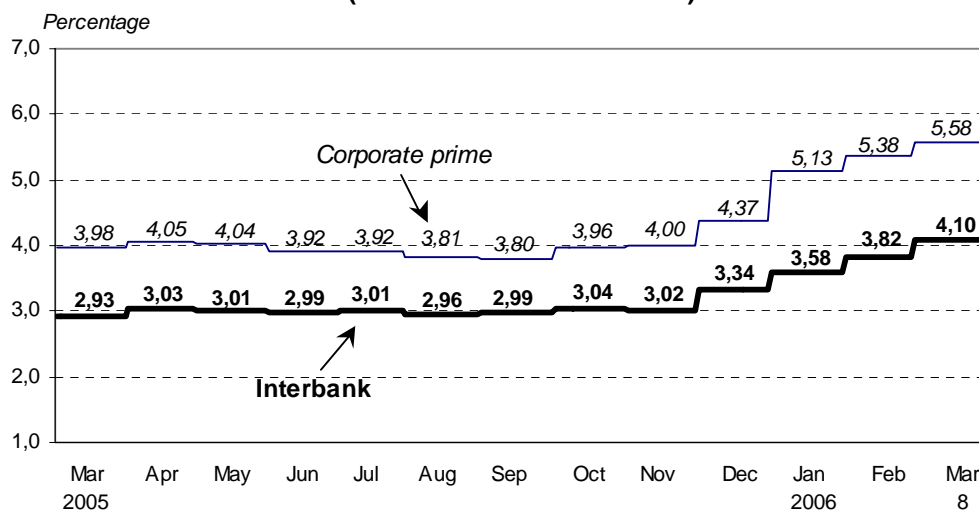
In line with the increase in the CRBP's reference interest rate, from 3,75 to 4,0 percent, of the March monetary program, the **interbank interest rate** rose from 3,82 percent in February to 4,10 as of March 8.



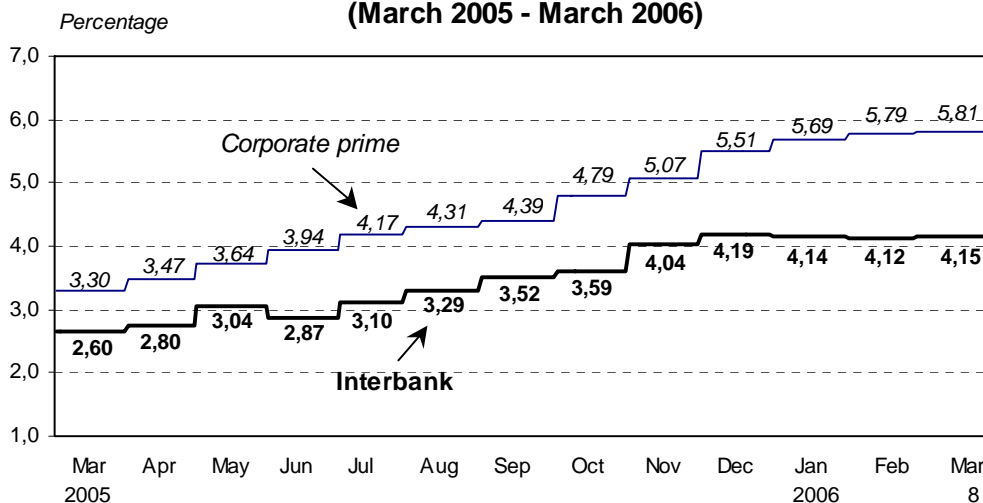
Corporate prime interest rate in soles increased to 5,58 percent

As of **March 8**, the average 90-day corporate rate in soles augmented from 5,38 in February to 5,58 percent and the rate in dollars from 5,79 to 5,81 percent. Thus, the differential between the foreign and domestic interest rate dropped from 114 basic points in December 2005 to 23 basic points in March 8.

**Monthly average interest rate in domestic currency
(March 2005 - March 2006)**



**Monthly average interest rate in foreign currency
(March 2005 - March 2006)**



Monetary operations

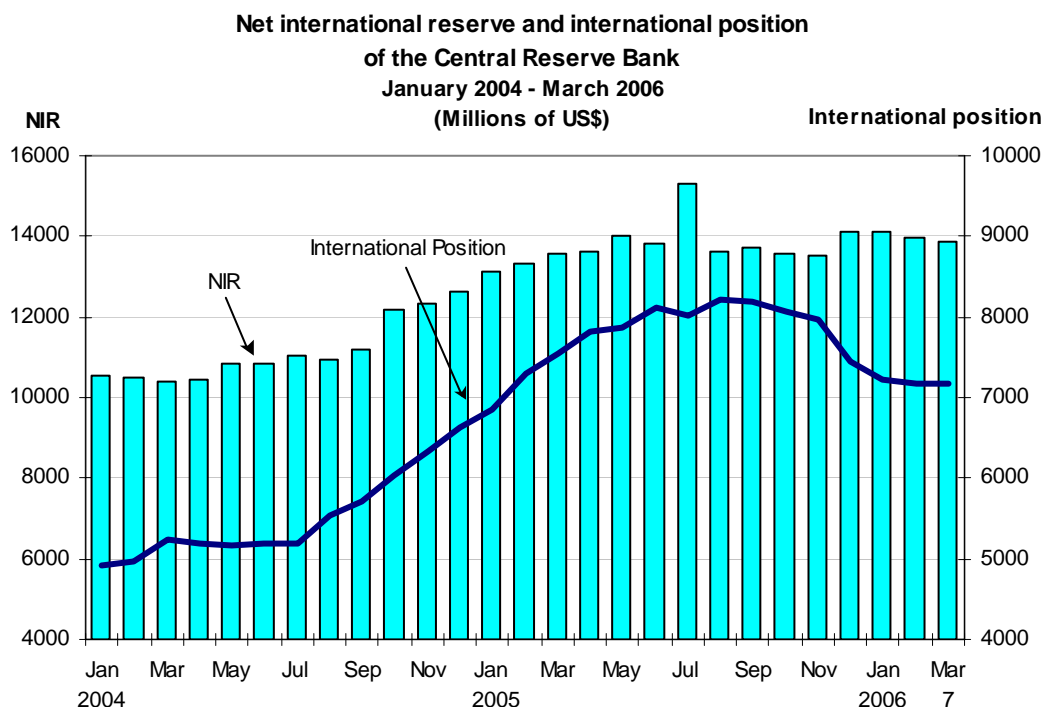
Between **March 2 and 8**, the Central Reserve Bank made the following operations:

- Auctions of temporary purchases of Certificates of Deposit BCRP and BTP by S/. 1 069 million on a daily basis with maturities of 1 day, 3 days and 1 week. The average interest rate ranged between 3,99 and 4,36 percent.
- Overnight deposits on March 8 by S/. 13 million.

Net international reserves at US\$ 13 854 million

As of **March 7**, **net international reserves** (NIR) amounted to US\$ 13 854 million, down US\$ 135 million from end-February. This decrease is explained mainly by lower public sector deposits in the Central Bank by US\$ 85 million, lower financial system deposits in US\$ 29 million, changes in the value of currencies and gold in US\$ 19 million and net interest payments by US\$ 1 million.

Year-to-date, NIRs have decreased US\$ 243 million whereas the **Central Bank's international position** (US\$ 7 162 million) dropped by US\$ 289 million.



Exchange rate: S/. 3,340 per dollar

As of **March 8**, the banking system **exchange rate** depreciated 1,4 percent from S/. 3,293 to S/. 3,340 per dollar against end-February. This evolution is caused by a higher demand of foreign currency from foreign and institutional investors in the spot and forward market because of the coming electoral process. Thus, as of March 7, the bank's balance of net forward sales augmented in US\$ 79 million meanwhile the bank's exchange position dropped US\$ 14 million, from end-February. However, year-to-date the new sol accumulates an appreciation of 2,7 percent.

**BANK'S EXCHANGE POSITION
(Millions of US\$)**

	December 2004	December	January 2006	February	March 7	Variation Mar.7-Feb.28
a. Net sales to the public (i-ii)	699	1 027	1 229	1 109	1 188	79
i. Forward sales to the public	1 163	1 813	2 092	1 880	1 975	95
ii. Forward purchases to the public	464	785	863	771	787	16
b. Bank's exchange position	340	480	411	485	471	-14

Monetary base as of March 7, 2006

The **monetary base** balance as of March 7 was S/. 11 395 million up 4,4 percent (S/. 476 million) from end-February. In average terms, the last 12 month rate of expansion of the monetary base was 22,0 percent (24,3 percent in February).

By sources, the operations that explained the increase in the monetary base were: the redemption of Certificates of Deposit BCRP (S/. 490 million), lower public sector deposits (S/. 133 million) and lower financial system overnight deposits (S/. 30 million). Conversely, the monetary base decreased by lower temporary purchase of securities (S/. 204 million).

Banking system monetary accounts as of February 22, 2006

Through last 4 weeks, liquidity in **domestic currency** decreased 0,1 percent (S/. 35 million) to a balance of S/. 29 119 million. Credit to the private sector in the same currency augmented 3,5 percent (S/. 544 million) to S/. 16 096 million. However, in annual terms this aggregates grew by 10,6 and 40,6 percent, respectively.

Liquidity in **foreign currency** increased 3,0 percent (US\$ 334 million) to US\$ 11 352 million (an annual growth rate of 18,7 percent). Credit to the private sector in the same currency diminished 2,1 percent (US\$ 217 million) to US\$ 9 922 million (an annual growth rate of 0,2 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												
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%
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%
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%
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												
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%
Jun.	1,9%	28,1%	2,2%	35,4%	0,8%	16,2%	-0,7%	4,9%	-4,0%	4,7%	1,5%	5,7%
Jul.	12,1%	30,6%	3,4%	36,4%	2,0%	17,1%	-0,6%	1,8%	5,9%	16,8%	0,6%	5,8%
Aug.	-5,1%	30,7%	-1,8%	32,3%	3,3%	20,5%	0,2%	3,9%	-5,0%	17,1%	-2,2%	4,8%
Sep.	-0,1%	31,8%	-0,6%	27,9%	2,0%	21,0%	1,5%	5,5%	-9,8%	-0,9%	-1,4%	4,6%
Oct.	1,2%	27,6%	1,1%	21,2%	3,6%	21,2%	0,2%	6,6%	-11,1%	6,3%	0,1%	5,4%
Nov.	0,7%	27,7%	1,6%	19,7%	5,4%	27,2%	2,8%	9,1%	9,9%	12,1%	2,0%	6,4%
Dec.	13,1%	25,7%	5,3%	19,2%	6,8%	34,6%	4,0%	12,5%	31,2%	44,8%	-0,5%	4,7%
2006												
Jan.	-7,2%	25,0%	-4,7%	13,3%	2,6%	38,3%	2,6%	14,8%	-27,2%	-15,5%	-3,9%	0,4%
Feb.15	-4,5%	25,9%	-2,6%	12,0%	2,0%	39,2%	2,2%	16,4%	-27,9%	-12,6%	-3,0%	0,5%
Feb.7	-1,6%	24,9%	-0,1%	10,6%	3,5%	40,6%	3,0%	18,7%	-24,6%	-12,8%	-2,1%	0,2%
Memo:												
Balance as of Jan.22 (Mill.S/. or Mill.US\$)	11 049		29 154		15 552		11 018		983		10 139	
Balance as of Feb.22 (Mill.S/. or Mill.US\$)	10 868		29 119		16 096		11 352		742		9 922	

1/ Short term external liabilities of banking enterprises.

Trade surplus reached US\$ 337 million in January

In **January 2006**, the **trade balance** recorded a surplus of US\$ 337 million, a positive figure for the thirty-third consecutive month, although US\$ 6 million (2 percent) lower than that of January 2005. Exports were higher in US\$ 160 million while imports in US\$ 166 million. Over the last twelve months, from February 2005 to January 2006, exports and imports amounted to US\$ 17 407 million and US\$ 12 250 million, respectively. As a result of this, a trade surplus of US\$ 5 157 million was obtained, which represents an improvement of 74 percent with respect to the same period last year.

Exports in January totaled US\$ 1 419 million, US\$ 160 million (13 percent) higher than the figure recorded in January 2005. Traditional exports were higher in US\$ 114 million (13 percent) due to the increase in all export categories, particularly mining products given the increase in foreign gold sales (US\$ 112 million) which compensated the lower sales in other mining products as copper (US\$ 3 million) and molybdenum (US\$ 70 million). Non-traditional exports accounted for US\$ 377 million, representing US\$ 45 million (14 percent) more than those of the previous year. Agriculture, fishing, textile, steel and metallurgical, and jewelry products stood out during this month. Exports of timbers and papers increased to a lesser degree. On the other hand, chemical and metal-mechanical exports decreased with respect to their levels in January 2005, due to the lower sales of specific products (cosmetic-related products in the first case, and phone system spare parts in the second place).

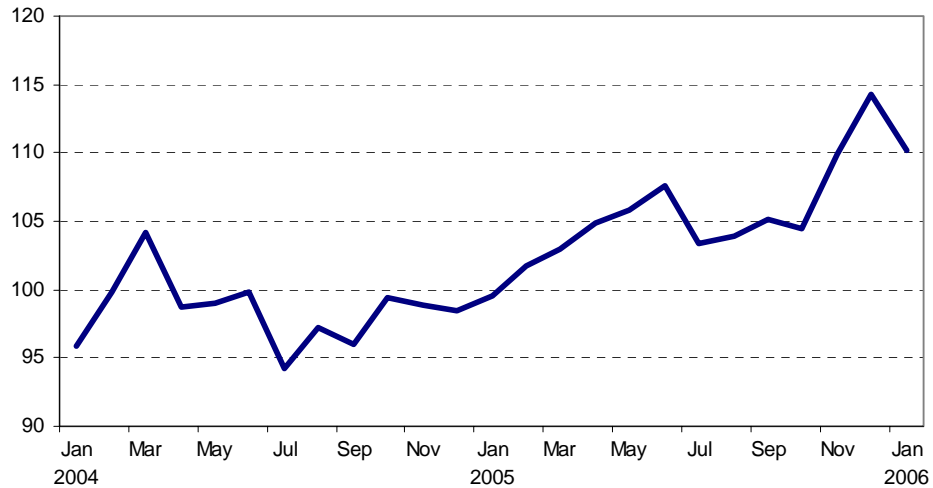
TRADE BALANCE
(Millions of US\$)

	2005 Jan.	2005 Dec.	2006 Jan.	Jan.06/Jan.05		Feb.04 - Jan.05	Feb.05 - Jan.06	Var.	% var.
				Var.	% var.				
1. EXPORTS	1 259	1 932	1 419	160	12,7	13 013	17 407	4 394	33,8
Traditional products	916	1 527	1 031	114	12,5	9 342	12 954	3 612	38,7
Non-traditional products	332	394	377	45	13,5	3 556	4 316	759	21,4
Other products	11	11	12	1	6,7	115	138	22	19,2
2. IMPORTS	916	1 053	1 082	166	18,1	10 044	12 250	2 205	22,0
Consumer goods	156	205	185	29	18,5	1 999	2 319	320	16,0
Raw materials and intermediate goods	516	549	573	57	11,1	5 504	6 656	1 152	20,9
Capital goods	237	289	318	81	33,9	2 415	3 158	743	30,8
Other goods	7	9	6	- 1	- 15,7	127	117	- 10	- 8,2
3. TRADE BALANCE	<u>343</u>	<u>879</u>	<u>337</u>	<u>- 6</u>	<u>- 1,7</u>	<u>2 969</u>	<u>5 157</u>	<u>2 188</u>	<u>73,7</u>

Imports reached US\$ 1 082 million in January, 18 percent higher than in January 2005. This evolution was explained by higher purchases of capital goods (34 percent), raw material (11 percent) and consumer goods (19 percent). Capital goods for industry showed a remarkable increase of US\$ 49 million (30 percent).

January's **terms of trade** increased 10,7 percent with respect to January 2005. Export prices rose 24,8 percent while import prices experienced a 12,8 percent increase.

TERMS OF TRADE
(1994=100)

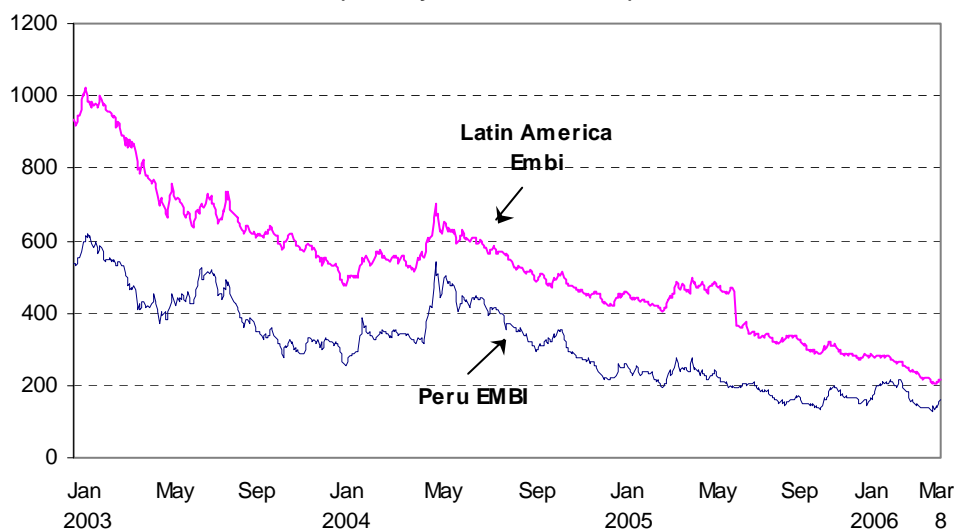


International markets

Country Risk rises to 163 basic points

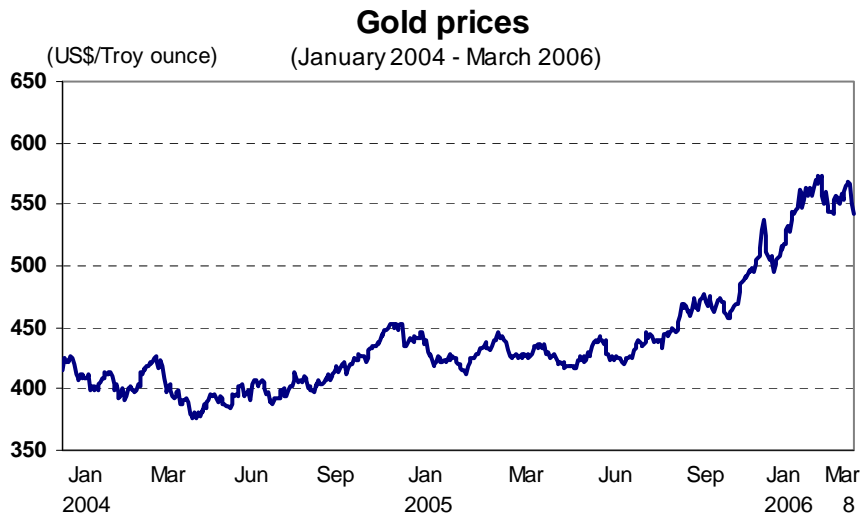
The country risk measured by the **EMBI+ Peru** spread, rose from the 143 basic points on February 28 to 163 basic points as of March 8 due to the investors caution in the context of the electoral process and to the increase of international interest rates which negatively affected the emerging bonds.

Country risk indicators
(January 2003 - March 2006)

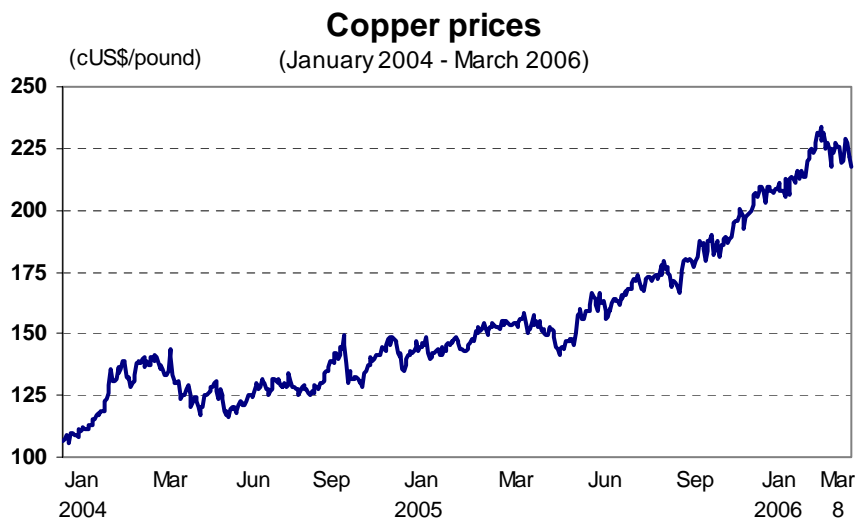


Backward movement in commodity prices

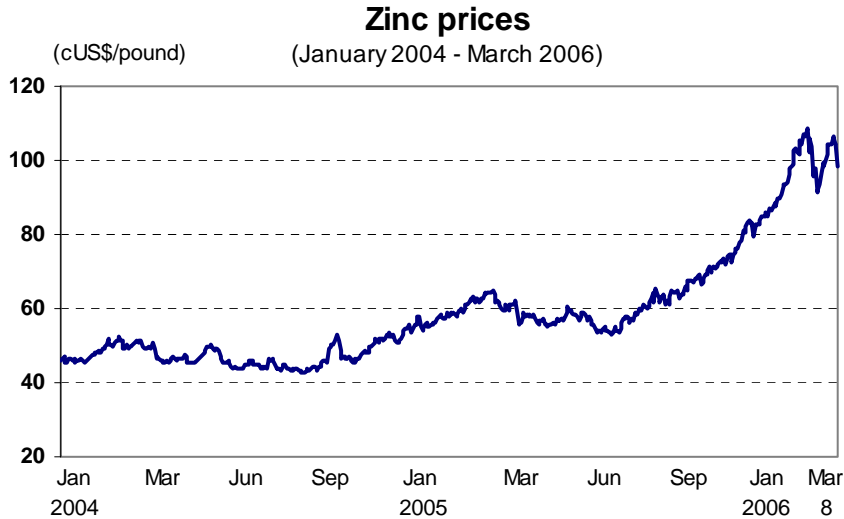
From **February 28 to March 8**, the **gold's** quotation descended 3,2 percent to US\$ 542 per ounce troy, due to profits takings by investment funds, the strengthening of the US dollar and a backward movement in petroleum prices.



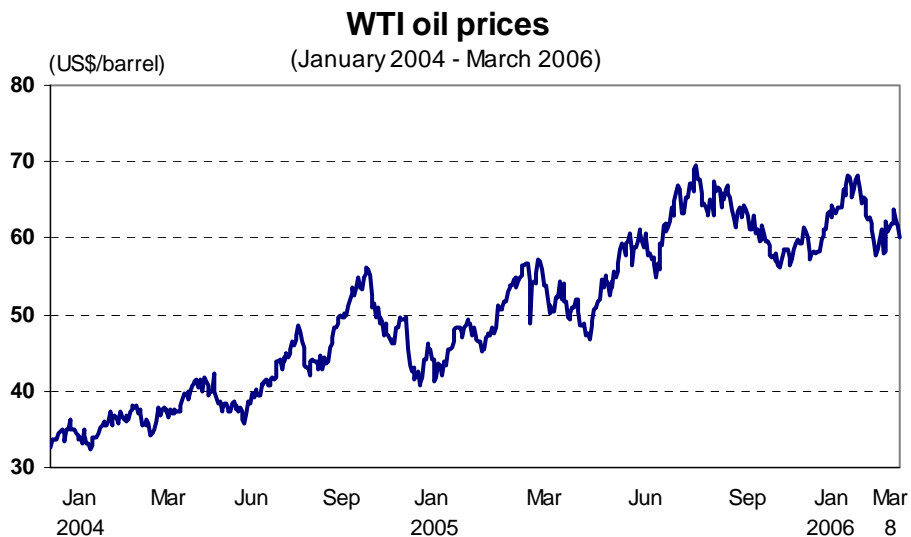
In the same period, the **copper** quotation diminished 0,8 percent to US\$ 2,18 per pound due to the strikes solution in the main copper mines of Mexico (La Cananea and La Caridad) and the increment of the London Metal Exchange inventories from 109 thousand MT to 126 thousand MT.



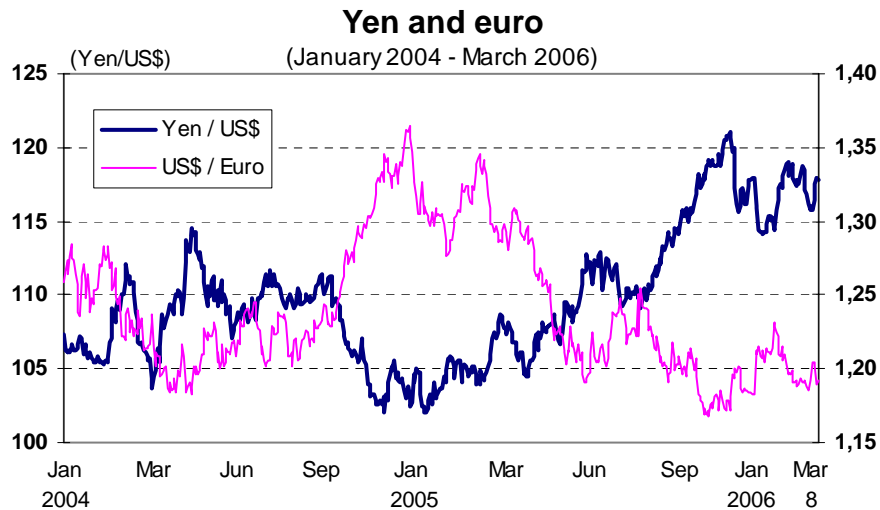
As of **March 8**, the **zinc** quotation diminished 5,8 percent to US\$ 0,94 per pound respect to end-February following the evolution of the main commodities. Nevertheless, the investment bank Merrill Lynch & Co. revised up its forecast zinc and copper prices for 2006 to US\$ 1,0 per pound and US\$ 2,0 per pound, respectively.



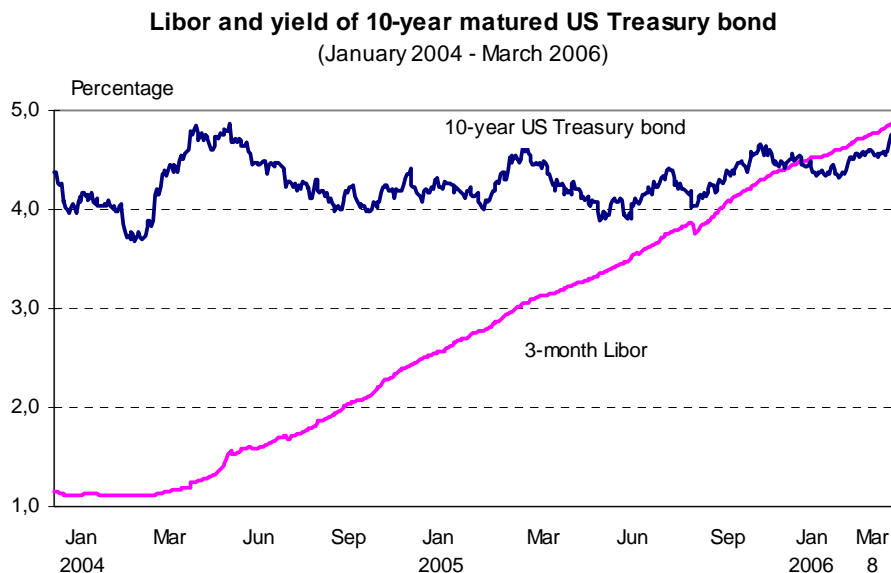
From February 28 to March 8, the WTI oil price diminished 2,3 percent to US\$ 60,0 per barrel because the crude oil inventories of the United States increased in 6,8 million of barrels to 335 million, the major level since May of 1999. Additionally, OPEC decided to maintain its present quota in the short run.



In the period of analysis, the dollar appreciated 1,8 percent against the yen and did not register a significant change against euro. The dollar benefited with the statements of the St. Louis FED president, William Poole, that the United States economy is in good condition and that would be necessary more interest rates raises. In turn, the euro stood strong because the European Central Bank elevated its reference interest rate in 25 basic points to 2,50 percent.



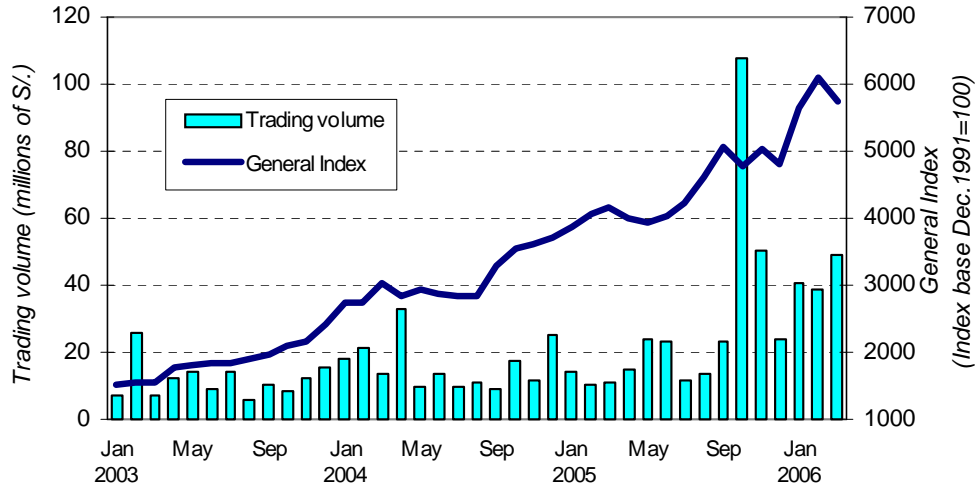
Between February 28 and March 8, the **3-month Libor** increase from 4,82 to 4,88 percent whereas the **yield of the US Treasuries with a 10 year maturity** passed from 4,55 to 4,73 percent. The price of the US Treasuries diminished facing a higher growth than expected of the services sector in the United States and the expectation of more interest rates rises.



Lima Stock Exchange decreased 5,7 percent

As of March 8, the General and Blue Chip indices of Lima Stock Exchange diminished by 5,7 and 6,3 percent, respectively. This evolution is explained by profit takings as a precaution due to the presidential elections and the fall in the quotations of the main metals. Nevertheless, year-to-date, the stock market indices register a growth of 19,4 and 23,0 percent, respectively.

**Lima Stock Exchange indicators
(January 2003 - March 2006)**



Resumen de Indicadores Económicos / Summary of Economic Indicators

	2005						2006								
	MAR.	JUN.	SET.	OCT.	NOV.	DIC.	Ene.	28 Feb.	Feb	2 Mar.	3 Mar.	6 Mar.	7 Mar.	8 Mar.	Mar
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES															
Posición de cambio / <i>Net international position</i>	7 545	8 127	8 192	8 077	7 976	7 450	7 220	7 180	-40	7 209	7 206	7 193	7 162		-18
Reservas internacionales netas / <i>Net international reserves</i>	13 555	13 818	13 695	13 547	13 543	14 097	14 139	13 989	-151	14 047	14 019	13 875	13 854		-135
Depósitos del sistema financiero en el BCRP / <i>Financial system deposits at BCRP</i>	2 854	2 836	2 984	3 040	3 234	4 165	4 543	4 630	87	4 665	4 629	4 587	4 600		-29
Empresas bancarias / <i>Banks</i>	2 748	2 684	2 876	2 922	3 155	4 076	4 446	4 452	5	4 504	4 462	4 398	4 423		-29
Banco de la Nación / <i>Banco de la Nación</i>	46	96	56	58	18	33	31	117	87	88	89	115	103		-14
Resto de instituciones financieras / <i>Other financial institutions</i>	60	56	52	59	61	57	66	61	-5	72	78	74	74		13
Depósitos del sector público en el BCRP / <i>Public sector deposits at BCRP *</i>	3 199	2 913	2 572	2 498	2 407	2 533	2 433	2 246	-186	2 246	2 256	2 164	2 161		-85
OPERACIONES CAMBIARIAS BCR (Mill. US\$) / BCRP FOREIGN OPERATIONS															
	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.
	260	265	-25	-125	-109	-581	-377	0	-2	0	0	0	0	0	0
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	360	365	33	-34	-53	-345	-355	0	59	0	0	0	0	0	0
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>	-100	-100	-58	-91	-56	-237	-22	0	-60	0	0	0	0	0	0
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE															
	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.
Compra interbancario / <i>Interbank</i>	3,258	3,252	3,306	3,379	3,376	3,423	3,391	3,292	3,287	3,335	3,323	3,327	3,332	3,339	3,327
Venta Interbancario	3,260	3,253	3,308	3,381	3,377	3,427	3,397	3,290	3,291	3,324	3,345	3,329	3,330	3,344	3,328
Mediodía / <i>Midday</i>	3,260	3,254	3,309	3,382	3,378	3,425	3,394	3,295	3,289	3,349	3,325	3,329	3,338	3,342	3,333
Cierre / <i>Close</i>	3,260	3,253	3,309	3,382	3,378	3,424	3,392	3,296	3,289	3,355	3,321	3,329	3,340	3,336	3,333
Promedio / <i>Average</i>	3,260	3,253	3,309	3,382	3,378	3,425	3,394	3,294	3,289	3,341	3,328	3,330	3,335	3,342	3,330
Sistema Bancario (SBS)	3,258	3,252	3,307	3,380	3,375	3,423	3,392	3,290	3,288	3,331	3,326	3,328	3,332	3,339	3,327
Compra / <i>Bid</i>	3,260	3,253	3,308	3,382	3,377	3,425	3,394	3,293	3,290	3,335	3,329	3,331	3,333	3,340	3,329
Venta / <i>Ask</i>	3,260	3,253	3,308	3,382	3,377	3,425	3,394	3,293	3,290	3,335	3,329	3,331	3,333	3,340	3,329
Índice de tipo de cambio real (1994=100) / <i>Real exchange rate Index (1994=100)</i>	104,9	103,2	107,3	108,9	107,8	109,1	108,9		105,2						
INDICADORES MONETARIOS / MONETARY INDICATORS															
Moneda nacional / Domestic currency															
Emisión Primaria	(Var. % mensual) / (% monthly change)	-0,2	1,9	-0,1	1,2	0,7	13,1	-7,2	0,3	0,3					
Monetary base	(Var. % últimos 12 meses) / (% 12-month change)	25,7	28,1	31,8	27,6	27,7	25,7	25,0	22,9	22,9					
Oferta monetaria	(Var. % mensual) / (% monthly change)	3,7	2,2	-0,6	1,1	1,6	5,3	-4,7							
Money Supply	(Var. % últimos 12 meses) / (% 12-month change)	33,6	35,4	27,9	21,2	19,7	19,2	13,3							
Crédito sector privado	(Var. % mensual) / (% monthly change)	2,8	0,8	2,0	3,6	5,4	6,8	2,6							
Crédit to the private sector	(Var. % últimos 12 meses) / (% 12-month change)	12,1	16,2	21,0	21,2	27,2	34,6	38,3							
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		8,7	3,2	0,5	0,0	2,3	-0,7	-0,4	1,7	1,7	0,2	0,6	0,6		
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,5	0,6	1,0	0,9	0,9	1,0	1,3	1,3	3,7	3,5	3,6	3,6		
Cuenta corriente de los bancos (saldo mill. S.) / <i>Banks' current account (balance)</i>		271	278	286	294	295	312	315	54	257	670	726	662	567	489
Créditos por regulación monetaria (millones de S.) / <i>Rediscounts (Millions of S.)</i>		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depósitos públicos en el BCRP (millones S.) / <i>Public sector deposits at the BCRP (Mills.S.)</i>		2 619	4 985	5 169	5 180	5 484	4 738	5 190	5 115	5 245	5 115	4 878	4 982	n.d.	
Certificados de Depósitos BCRP (saldo Mill.S.) / <i>CDBCRP balance (Millions of S.)</i>		11 261	10 465	9 738	9 045	8 616	7 676	6 991	6 321	6 321	5 831	5 831	5 831	5 831	5 831
CD Reajustables BCRP (saldo Mill.S.) / <i>CDRBCRP balance (Millions of S.)</i>		0	0	0	170	170	1 202	1 232	1 232	1 232	1 232	1 232	1 232	1 232	1 232
Operaciones de reporte (saldo Mill. S.) / <i>repos (Balance millions of S.)</i>		0	0	0	65	180	2 850	3 035	2 304	2 304	2 480	2 450	2 167	2 100	2 147
TAMN / <i>Average lending rates in domestic currency</i>		26,24	25,99	25,59	24,61	24,49	23,63	24,14	24,10	24,08	24,29	24,23	24,21	24,37	24,34
Préstamos y descuentos hasta 360 días / <i>Loans & discount</i>		15,54	15,51	14,67	14,42	14,43	13,93	14,04	14,46	14,33	14,47	14,47	14,42	14,52	14,55
Interbancaria / <i>Interbank</i>		2,93	2,99	2,99	3,04	3,02	3,34	3,58	3,90	3,82	3,98	4,15	4,13	4,12	4,10
Preferencial corporativa a 90 días / <i>Corporate Prime</i>		3,98	3,92	3,80	3,96	4,00	4,37	5,13	5,50	5,38	5,59	5,59	5,59	5,59	5,58
Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>		s.m.	s.m.	s.m.	3,18	3,19	3,25	3,71	3,91	3,91	3,99	4,12	4,12	4,15	4,17
Créditos por regulación monetaria / <i>Rediscounts **</i>		3,75	3,75	3,75	3,75	3,75	4,00	4,25	4,50	4,50	4,50	4,75	4,75	4,75	4,75
Del saldo de CDBCRP / <i>CDBCRP balance</i>		4,48	4,59	4,64	4,68	4,68	4,72	4,80	4,83	4,83	4,84	4,84	4,84	4,84	4,84
Moneda extranjera / foreign currency															
Crédito sector privado	(Var. % mensual) / (% monthly change)	0,4	1,5	-1,4	0,1	2,0	-0,5	-3,9							
Crédit to the private sector	(Var. % últimos 12 meses) / (% 12-month change)	3,4	5,7	4,6	5,4	6,4	4,7	0,4							
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		1,1	-0,5	1,1	-0,1	2,8	7,5	-1,6	0,0	0,0	0,4	0,5	0,1		
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,1	0,3	0,4	0,3	0,2	0,4	0,1	0,2	0,2	14,4	14,2	13,3		
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
TAMEX / <i>Average lending rates in foreign currency</i>		9,62	9,67	10,01	10,14	10,28	10,41	10,60	10,66	10,63	10,74	10,76	10,75	10,65	10,64
Préstamos y descuentos hasta 360 días / <i>Loans & discount</i>		8,30	8,31	8,90	9,01	9,23	9,37	9,66	9,88	9,82	9,85	9,86	9,75	9,75	9,83
Interbancaria / <i>Interbank</i>		2,60	2,87	3,52	3,59	4,04	4,19	4,14	4,05	4,12	4,15	4,15	4,14	4,15	4,15
Preferencial corporativa a 90 días / <i>Corporate Prime</i>		3,30	3,94	4,39	4,79	5,07	5,51	5,69	5,79	5,79	5,81	5,81	5,81	5,81	5,81
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.
INDICADORES BURSÁTILES / STOCK MARKET INDICES															
	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>	2,0	2,9	10,0	-6,0	5,7	-4,6	17,3	-0,4	7,9	0,4	-1,4	-2,4	-2,2	-1,7	-5,7
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	1,9	1,6	9,6	-5,6	6,8	-4,9	22,0	-0,6	7,6	0,2	-1,5	-2,5	-2,7	-1,3	-6,3
Monto negociado en acciones (Mill. S.) - Prom. diario	10,9	23,4	23,2	107,6	51,3	23,7	40,7	25,2	38,6	25,2	198,4	15,2	15,3	18,8	48,8
INFLACIÓN (%) / INFLATION (%)															
Inflación mensual / <i>Monthly</i>	0,65	0,26	-0,09	0,14	0,07	0,42	0,50								
Inflación últimos 12 meses / % 12 months change	1,88	1,48	1,11	1,28	1,06	1,49	1,90		0,55						
GOBIERNO CENTRAL (Mill. S.) / CENTRAL GOVERNMENT (Mills. of S.)															
Resultado primario / <i>Primary balance</i>	811	480	179	158	330	-2 437	1 905								
Ingresos corrientes / <i>Current revenue</i>	3 494	3 223	3 446	3 420	3 554	3 641	4 268								
Gastos no financieros / <i>Non-financial expenditure</i>	2 687	2 751	3 281	3 280	3 240	6 120	2 437								
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)															
Balanza Comercial / <i>Trade balance</i>	416	474	461	379	418	879	337								
Exportaciones / <i>Exports</i>	1 351	1 432	1 484	1 466	1 525	1 932	1 419								
Importaciones / <i>Imports</i>	936	958	1 023	1 088	1 107	1 053	1 082								
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT															
Variac. %, respecto al mismo mes del año anterior / <i>Annual rate of growth (12 months)</i>	5,0	5,4	6,2	7,6	8,0	7,4									
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS															
	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	3,02	3,42	3,90	4,16	4,34	4,49	4,60	4,82	4,76	4,84	4,85	4,86	4,87	4,88	4,86
Dow Jones (Var. %) / (% change)	-2,44	-1,84	1,44	-0,94	3,21	-0,82	1,37	-0,94	1,18	-0,25	-0,04	-0,57	0,20	0,23	0,11
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	4,49	3,99	4,19	4,46	4,53	4,46	4,40	4,55	4,57	4,59	4,68	4,75	4,72	4,73	4,68
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>	228	199	150	175	163	185	193	143	141	142	141	147	157	163	148

* Incluye depósitos de Promcepri, Fondo de Estabilización Fiscal (FEF), Cofide, fondos administrados por la ONP, y otros depósitos del MEF. El detalle se presenta en el cuadro No.22 de la Nota Semanal.

** Corresponde a la mayor tasa entre 3,75% o la tasa interbancaria del día. A partir del 2 de diciembre de 2005, esta tasa se elevó a 4,0%, el 6 de enero de 2006 pasó a