



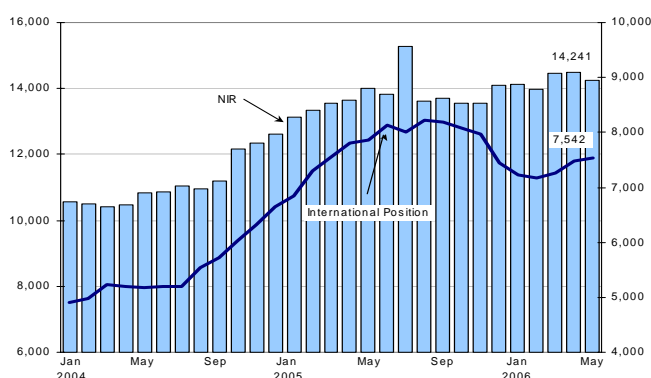
Indicators

- Interbank Interest Rate at 4.48%
- International Reserves: US\$ 14 241 million.
- Exchange Rate: S/. 3.30 per dollar.
- Inflation: -0.53% in May.
- Lima Exchange Market: Up 1.0%.

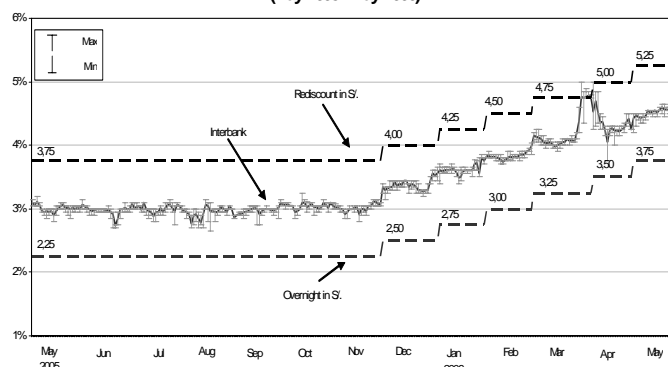
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Net International Reserve and International Position of the BCRP
January 2004 - May 2006
(Millions of US\$)



Interest rates in domestic currency
(May 2005 - May 2006)



Commodity Prices

Commodity Prices		Dec.05	Apr.06	24-May	31-May
GOLD	LME (\$/Oz.T.)	517.60	644.00	644.00	647.50
SILVER	H & H (\$/Oz.T.)	8.91	13.38	12.58	12.50
COPPER	LME (US\$/lb.)	2.08	3.28	3.67	3.69
ZINC	Futuro a 15 meses	1.73	2.89	3.16	3.17
	LME (US\$/lb.)	0.87	1.46	1.58	1.77
OIL	Futuro a 15 meses	0.80	1.24	1.30	1.43
	Residual 6 (\$/B)	51.25	55.30	52.00	52.30
OIL	West Texas (\$/B)	61.04	71.88	69.71	71.29
WTI OIL	Dic.06 Bolsa de NY	64.01	75.42	72.38	74.02
FISHMEAL	64% (US\$/T.M.)	800	1,025	1,200	1,380

At our website

http://www.bcrp.gob.pe/English/Index_eng.htm

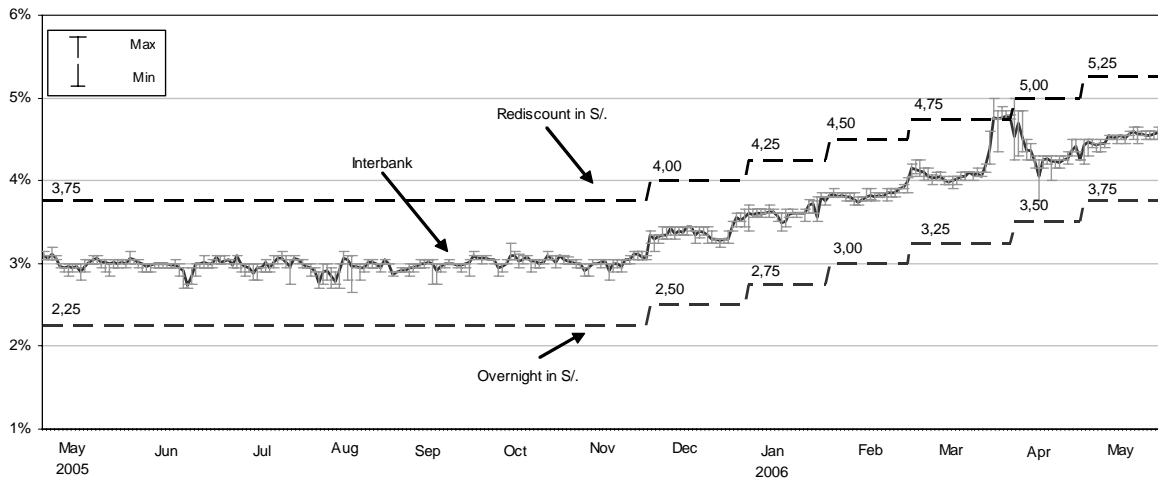
- Informative note on the Monetary Program: June 2006. Central Bank maintains reference interest rate at 4.50%.
- The report "Reserve Management - April 2006."
- Second Monetary Policy Research Workshop.

Average Interbank Interest Rate Rises to 4.48 Percent

The **average interbank interest rate in domestic currency** rose from 4.42 percent in April to 4.48 percent in **May**. So far this month, the interbank rate has ranged between a minimum of 4.25 percent and a maximum of 4.60 percent. This increase in the interest rate couples the increase in the Central Bank's reference rate, which rose 25 bps. from 4.25 in April to 4.50 in May.

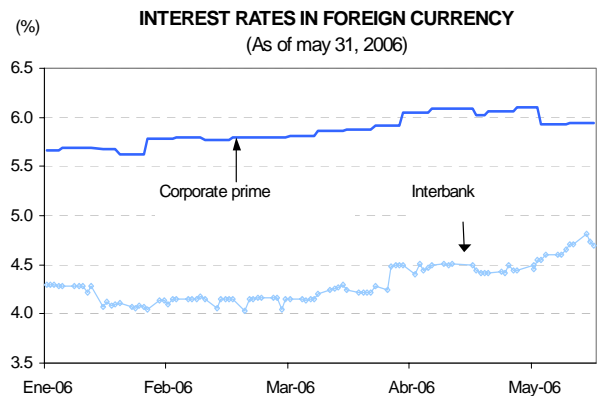
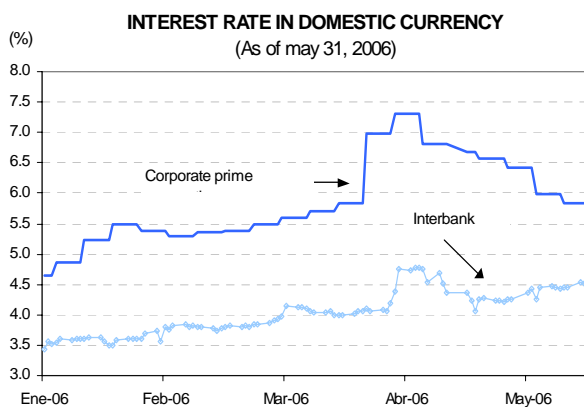
Average interbank interest rate (percent)		
	Average	Standard Deviation
December 2004	3.00	0.05
December 2005	3.34	0.08
January 2006	3.58	0.06
February	3.82	0.04
March	4.12	0.17
April	4.42	0.24
May	4.48	0.08

Interest rates in domestic currency (May 2005 - May 2006)



Corporate Prime Interest Rate in Soles Decreased to 5.94 Percent

In May, the 90-day corporate prime rate in soles fell from 6.76 in April to 5.94 percent, while the corporate prime rate in dollars decreased from 6.06 to 5.96 percent.



Monetary Operations

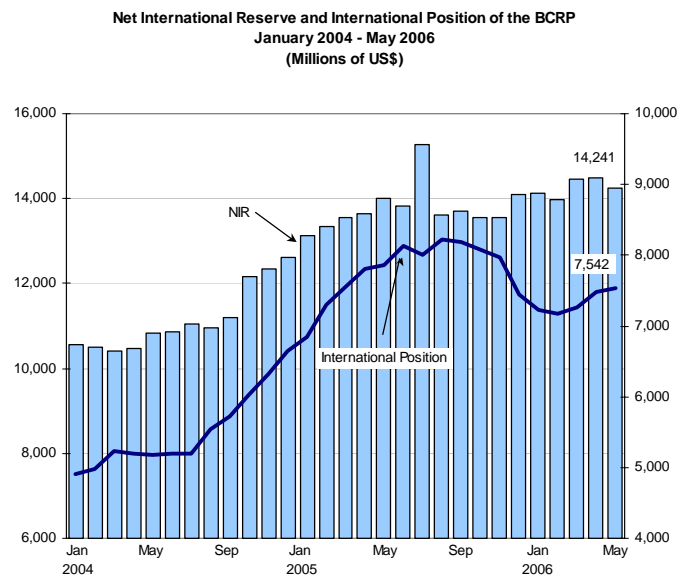
Between **May 25 and 31**, the Central Reserve Bank made the following operations:

- Auctions of temporary purchases of BCRP and BTP Certificates of Deposits for a daily average of S/. 221.5 million involving 1-day, 3-day, and 1-month maturities. The average interest rate ranged between 4.51 and 4.77 percent.
- Overnight deposits on May 25, 26, 29, 30, and 31 for S/. 53, S/. 63.3, S/. 8.5, S/. 110, and S/. 63.3 million respectively.

Net International Reserves at US\$ 14,241 Million

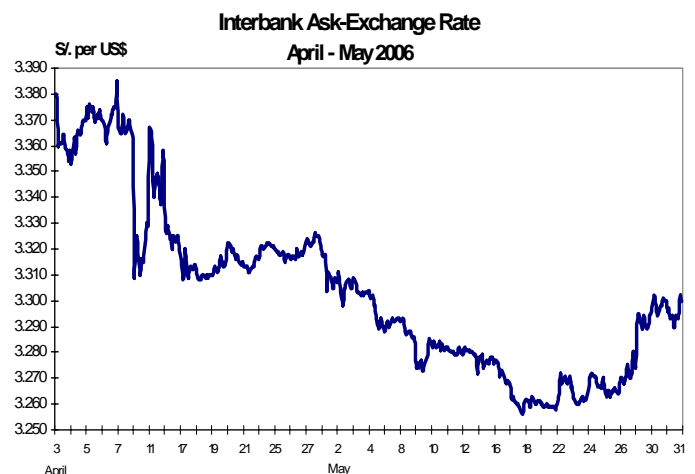
As of **May 23**, net international reserves (**NIR**) reached US\$ 14,241 million, decreasing US\$ 252 million with respect to the level recorded at the close of April 2006, due mainly to lower deposits in the BCRP (US\$ 509 million). This evolution was partly compensated by higher public sector's deposits in the Central Bank (US\$ 190 million), better prices of gold and currencies (US\$ 57 million), and higher investment yield (US\$ 9 million).

So far this year, NIRs have increased by US\$ 144 million. On the other hand, the Central Bank's **international position** (542 million) has grown US\$ 58 million with respect to April, accumulating US\$ 92 million year-to date.



Exchange Rate Falls to S/. 3.30 per Dollar

In **May**, the interbank exchange rate (ask) decreased 0.21 percent with respect to the close of April, falling from S/. 3.307 to S/. 3.300 per dollar. The exchange rate showed an evident upward trend during the first weeks of May, due to banks greater sales of currency to reduce their foreign currency position. Upward pressures were observed last week due to the public's greater demand for forward operations and to banks' interest in maintaining their foreign currency positions unaltered in the context of uncertainty promoted by the presidential elections.



In **average terms**, the exchange rate went down 1.6 percent in May. In **real terms**, the nuevo sol depreciated 0.4 percent in May. The nominal appreciation of the nuevo sol was countered by external and domestic inflation (measured at 1.5 and -0.5 percent respectively). In annual terms, external inflation logged 4.5 percent, while domestic inflation recorded 2.2 percent, as a result of which the real exchange rate increased 2.9 percent.

This monthly variation of external prices is partly explained by the depreciation of the dollar (1.3 percent) with respect to the currencies of our major trade partners and, to a lesser extent, by the 1.5 percent of inflation in said partner countries. Furthermore, the dollar depreciated 3.8 percent against the euro and 4.3 percent against the yen.

As of May 30, total net forward sales decreased by US\$ 129 million, whereas banks' foreign currency position fell US\$ 84 million with respect to the close of April.

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

	December 2004	December 2005	January 2006	February	March	April	May. 30
a. Net sales to the public (i-ii)	699	1,027	1,229	1,109	1,579	1,556	1,427
i. Forward sales to the public	1,163	1,813	2,092	1,880	2,426	2,060	2,158
ii. Forward purchases to the public	464	785	863	771	847	504	731
b. Bank's exchange position	340	480	411	485	581	625	541

Bank Monetary Accounts as of May 7, 2006

In the past four weeks, liquidity in **domestic currency** decreased 1.5 percent (S/. 428 million), reaching a total of S/. 29,110 million (annual growth of 5.4 percent). Credit to the private sector in this currency decreased 1.2 percent (S/. 198 million), totaling S/. 16,349 million (annual growth of 37.4 percent).

Liquidity in **foreign currency** increased 0.2 percent (US\$ 24 million), showing a total of US\$ 11,538 million (annual growth of 16.6 percent). Credit to the private sector in dollars grew 0.7 percent (US\$ 71 million), totaling US\$ 10,191 million (annual growth of 0.4 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												
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%	19.5%	7.0%	34.8%	3.8%	12.4%	33.9%	48.0%	-0.4%	4.8%
2006												
Jan.	-7.2%	25.0%	-4.8%	13.4%	2.5%	38.3%	2.7%	14.8%	-28.8%	-15.5%	-3.9%	0.4%
Feb.	0.3%	22.9%	1.1%	10.5%	2.5%	41.2%	1.4%	17.0%	8.1%	0.8%	0.7%	1.3%
Mar.	0.8%	24.2%	2.1%	8.8%	1.3%	39.2%	2.4%	22.3%	-5.5%	-10.1%	1.1%	1.9%
Abr.	0.3%	18.3%	-3.7%	6.0%	1.3%	38.6%	-0.4%	17.0%	-13.7%	-29.8%	0.6%	0.4%
May. 7	0.2%	16.7%	-1.5%	5.4%	-1.2%	37.4%	0.2%	16.6%	-14.9%	-23.3%	0.7%	0.4%
Memo:												
Balance as of Apr. 7 (Mill. S/. or Mill. US\$)	11 654		29 538		16 547		11 514		808		10 119	
Balance as of May. 7 (Mill. S/. or Mill. US\$)	11 672		29 110		16 349		11 538		687		10 191	

1/ Short term external liabilities of banking enterprises.

Macroeconomic Expectations

Between May 15 and May 31, 2006, the BCRP conducted the monthly Macroeconomic Expectations survey among 28 financial organizations, 345 non-financial companies, and 24 economic analysts. The results of the surveys are presented below:

FINANCIAL SYSTEM INSTITUTION

(Median1/ of the sample)

	Survey made to:		
	Mar.31 2/	Apr.28 2/	May.31 2/
Inflation (%)			
Monthly: June	0.20	0.25	0.30
July	0.20	0.30	0.26
Annual: 2006	2.50	2.50	2.80
2007	2.50	2.50	2.50
Growth of GDP (%)			
Monthly: April	5.0	4.9	5.0
May	5.0	5.0	5.0
June	--	5.0	5.1
Annual: 2006	5.0	5.0	5.6
2007	5.0	5.0	5.0
Exchange Rate (S/. per US\$)			
Monthly: June	3.35	3.34	3.29
July	3.35	3.34	3.30
December 2006	3.33	3.34	3.30
December 2006	3.40	3.39	3.34
Interbank Rate (%)			
<i>In nuevos soles</i>			
Monthly: June	4.10	4.45	4.55
July	4.00	4.48	4.75
December 2006	4.25	4.50	4.86
December 2006	4.50	4.88	5.00

1/ Measurement of central tendency that shows the value in the middle of sample, which allows to reduce the bias that generates the extreme values.

2/ 28 financial commercial.

ECONOMIC ANALYSTS

(Median1/ of the sample)

	Survey made to:		
	Mar.31 2/	Apr.28 3/	May.31 2/
Inflation (%)			
Monthly: June	0.20	0.15	0.20
July	0.20	0.20	0.22
Annual: 2006	2.50	2.50	2.60
2007	2.50	2.50	2.50
Growth of GDP (%)			
Monthly: April	4.8	4.9	5.1
May	5.0	5.0	5.3
June	--	5.0	5.0
Annual: 2006	4.8	5.0	5.3
2007	5.0	5.0	5.0
Exchange Rate (S/. per US\$)			
Monthly: June	3.35	3.35	3.30
July	3.37	3.35	3.30
December 2006	3.37	3.35	3.32
December 2006	3.40	3.40	3.35
Interbank Rate (%)			
<i>In nuevos soles</i>			
Monthly: June	4.00	4.30	4.50
July	4.00	4.38	4.50
December 2006	4.03	4.50	4.50
December 2006	4.08	4.50	4.50

1/ Measurement of central tendency that shows the value in the middle of sample, which allows to reduce the bias that generates the extreme values.

2/ 24 economic analysts .

3/ 22 economic analysts .

NON FINANCIAL COMMERCIAL

(Median1/ of the sample)

	Survey made to:		
	Mar.31 2/	Abr.28 2/	May.31 2/
Inflation (%)			
Annual: 2006	2.0	2.0	2.0
2007	2.0	2.0	2.0
Growth of GDP (%)			
Annual: 2006	5.5	5.5	5.8
2007	5.5	5.5	6.0
Exchange Rate (S/. per US\$)			
December 2006	3.40	3.40	3.38
December 2006	3.47	3.45	3.42

1/ Measurement of central tendency that shows the value in the middle of sample, which allows to reduce the bias that generates the extreme values.

2/ 345 Non financial commercial

Inflation in May: -0.53 Percent

In the month of May, **inflation** was -0.53 percent and showed an accumulated variation of 2.23 percent in the last twelve months. Three items contributed with -0.40 percentage points to inflation in this month: electricity (-0.15 points), sugar (-0.13 points) and potato (-0.12 points). On the other hand, three items contributed with 0.10 percentage points to this month's level of inflation: bread (0.04 points), kerosene (0.03 points) and carrot (0.03 points).

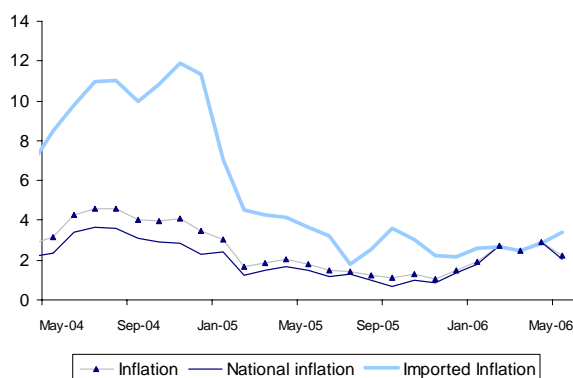
INFLATION RATE
(Annual percentage change)

	Weighting	Monthly	12-month indicator			Average annual indicator		
		May. 2006	May. 2005	Apr. 2006	May. 2006	May. 2005	Apr. 2006	May. 2006
I. CORE INFLATION	60.6	0.05	1.20	1.42	1.32	1.23	1.19	1.20
Goods	34.0	0.04	1.14	1.02	0.81	0.89	0.86	0.83
Food	13.0	0.24	2.25	0.93	0.95	2.67	1.03	0.92
Textile and footwear	7.6	0.22	1.31	1.36	1.28	1.38	1.46	1.46
Electrical appliances	1.0	-0.25	-3.90	0.53	0.37	-2.90	-1.71	-1.35
Other industrial goods	12.5	-0.25	0.27	0.95	0.41	-0.91	0.50	0.51
Services	26.6	0.06	1.28	1.93	1.94	1.66	1.59	1.65
Restaurants	12.0	0.11	1.19	1.05	1.15	1.70	1.05	1.04
Education	5.1	0.09	3.39	3.37	3.37	3.96	2.91	2.91
Health	1.3	0.37	0.89	1.45	1.68	1.07	2.04	2.11
Renting	2.3	-0.20	-2.24	1.80	1.60	-1.17	0.20	0.53
Other services	5.9	-0.03	0.98	2.53	2.44	0.67	1.92	2.04
II. NON CORE INFLATION	39.4	-1.29	2.61	4.93	3.52	6.22	2.51	2.59
Food	22.5	-1.84	0.64	6.75	4.36	6.76	1.70	2.01
Fuel	3.9	1.08	10.66	6.49	7.47	13.87	8.18	7.93
Transportation	8.4	-0.17	3.84	1.78	1.52	2.36	2.46	2.27
Utilities	4.6	-3.54	1.64	-0.26	-1.90	2.96	0.18	-0.11
III. CPI	100.0	-0.53	1.79	2.90	2.23	3.27	1.74	1.78
Note.-								
Imported inflation	12.1	0.66	3.68	2.84	3.43	8.18	2.74	2.72
Core inflation excluding food	47.6	0.00	0.92	1.56	1.42	0.85	1.23	1.27
Total food	33.2	-1.24	1.12	4.97	3.30	5.59	1.57	1.75

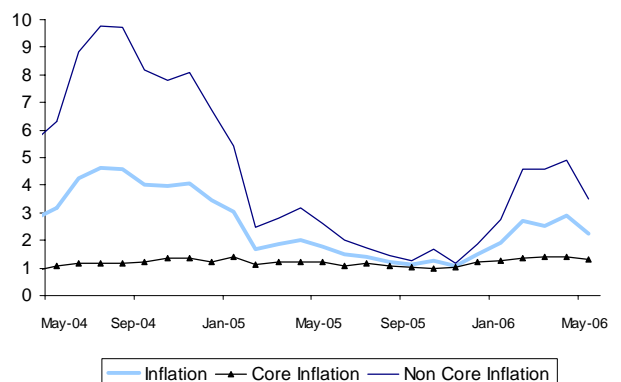
Core inflation this month was 0.05 percent, and showed an accumulated variation of 1.32 percent. Non-core inflation, on the other hand, was -1.29 percent, accumulating 3.52 percent in the last twelve months.

Core inflation without food products and beverages was 0.00 percent (1.42 percent in the last twelve months), whereas imported inflation was 0.66 percent (3.43 percent in the last twelve months).

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



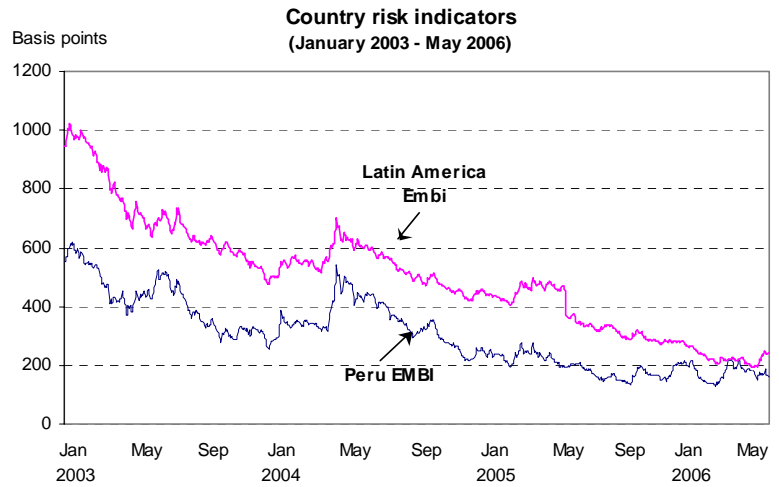
INFLATION
(Last 12-month cumulative variation)



International Markets

Country Risk Decreased to 169 Basis Points

The country risk measured by the **EMBI+ Peru** spread fell from 191 basis points in April to 169 basis points, reaching its lowest level this month on May 8 (149 basis points). This positive evolution is due to the recently published favorable macroeconomic figures that show that the economy grew at a higher pace than expected (6.8 percent) during the first quarter of this year. However, these good prospects were offset by the uncertainty associated with the results of the presidential elections.



Gold Prices Surged to a New 25-Year High Copper and Zinc Hit New Peaks

In **May**, the **average gold quotation** rose to US\$ 675 per troy ounce, thus increasing by 10.2 percent with respect to April 2006. A new 25-year high was reached on May 11 when gold struck a record price of US\$ 720.7 per troy ounce. This evolution was favored by the weakening of the dollar against other currencies, and by greater inflationary risks in the US economy following reports about the greater dynamism of the real estate sector (sales of new houses increased in the first quarter). Moreover, a great number of other investment agents were encouraged to participate in this market due to speculations that other central banks might increase their reserves in gold (China).



Likewise, the **average price of copper** rose 26.1 percent to US\$ 3.65 per pound, striking a new historic record of US\$ 3.98 per pound on May 12. The highest average price was due to the participation of speculative agents given the strikes in the mines of Mexico, and a 0.9 percent decrease produced in the level of inventories monitored by the London Metal Exchange (LME). In addition, Chile's Codelco, the world's largest copper producer, revised its production target downward to 2.5 million MT by 2020.

During this same period, the **average price of zinc** increased 15.9 percent to US\$ 1.62 in May. After reaching a new historic maximum of US\$ 1.81 per pound on May 11, the price of zinc fell in the London Metal Exchange Market (LME). This correction in prices was produced because the largest zinc producer in South America, increased by 3 percent its output this year, and expects to increase it additionally from July. Furthermore, the prospects for zinc prices are also favored by data prepared by the International Lead and Zinc Study Group (ILZSG) that show that demand for this metal will grow nearly 7.3 percent in China and 9.1 percent in India.

Copper prices

(January 2004 - May 2006)

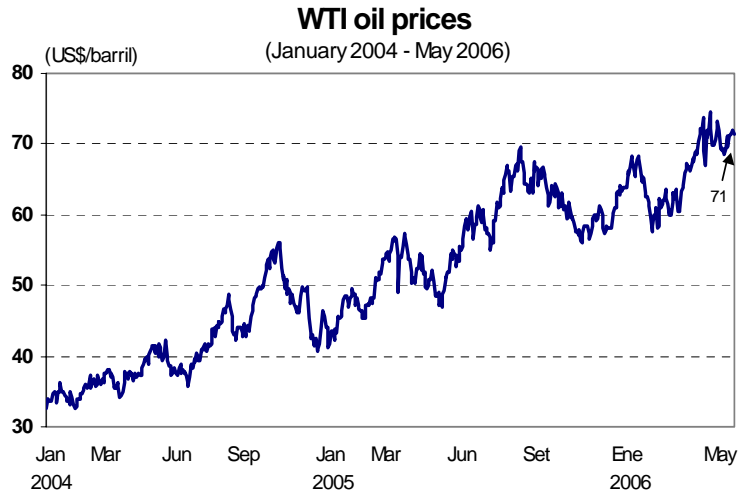


Zinc prices

(January 2004 - May 2006)



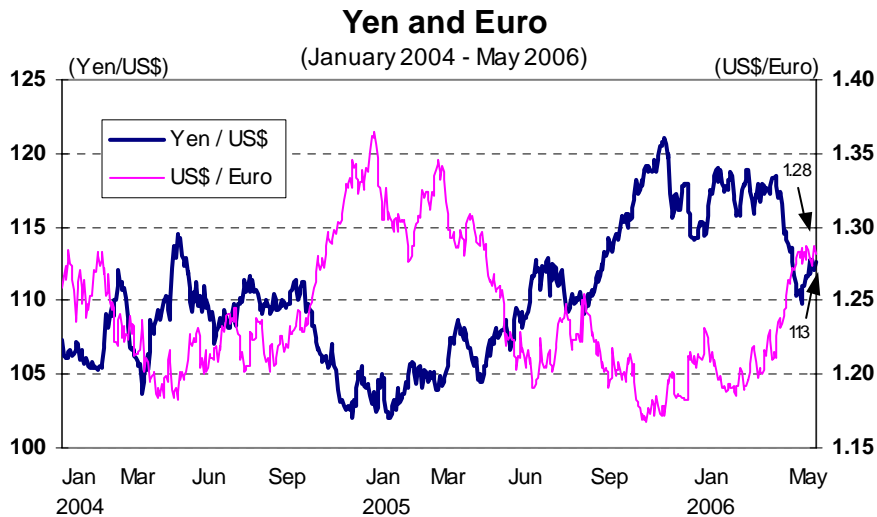
In May, the price of **WTI oil** increased 1.8 percent to US\$ 70.8 per barrel, mainly due to geopolitical problems, such as the tensions generated by Iran's nuclear program, violence in Nigeria, the state's nationalization of part of Oxy's assets in Ecuador, and also by more forecasts that hurricanes would be affecting oil production in the Gulf of Mexico. This effect was offset by greater levels of inventories of crude oil, gasoline, and distilled components in the US, which are considered to be adequate to cover the demand on imports.



The Dollar Depreciated 3.8 Percent Against the Euro and 4.3 Percent Against the Yen

On average terms, the **US dollar** depreciated 3.8 percent against the **euro** and 4.3 percent against the **yen**. This evolution of the US currency has been produced since the Group of industrial nations (G7) called upon Asian countries to strengthen their currencies in order to reduce global trade imbalances.

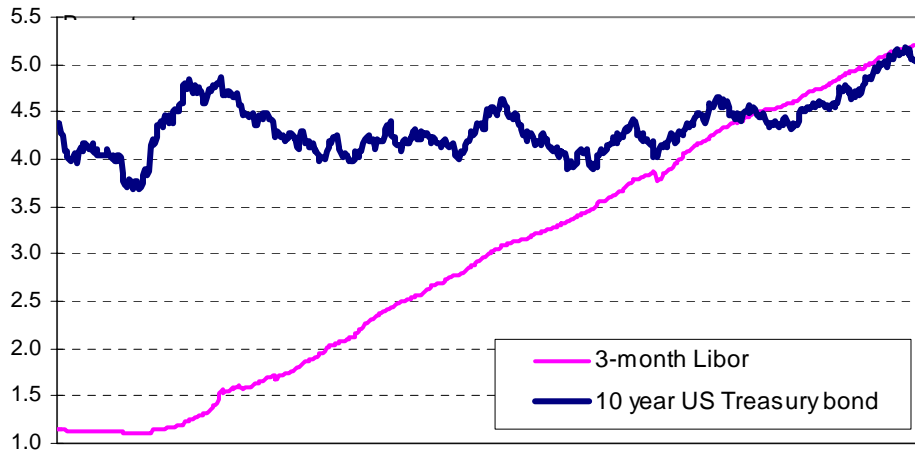
The dollar's fall was attenuated by greater expectations that the Federal Reserve would soon increase the interbank reference rate. However, indicators pointing to a faster pace of growth in the euro-zone countries, as well as forecasts of fewer deflationary pressures in the Japanese economy have led the euro and the yen to appreciate against the dollar.



Yield of the US Treasuries With a 10-Year Maturity Increased to 5.12 Percent

Between April 28 and May 31, the **3-month Libor** increased from 5.13 to 5.24 percent, while the **yield of the US Treasuries with a 10-year maturity** increased from 5.05 to 5.12 percent, given greater expectations that the Federal Reserve would increase its reference rate in 25 basis points in order to curtail risks of inflation. The yield of European bonds was stimulated by a greater growth of money supply in the euro-zone nations.

Libor and yield of 10-year matured US Treasury bonds
(January 2004 - May 2006)

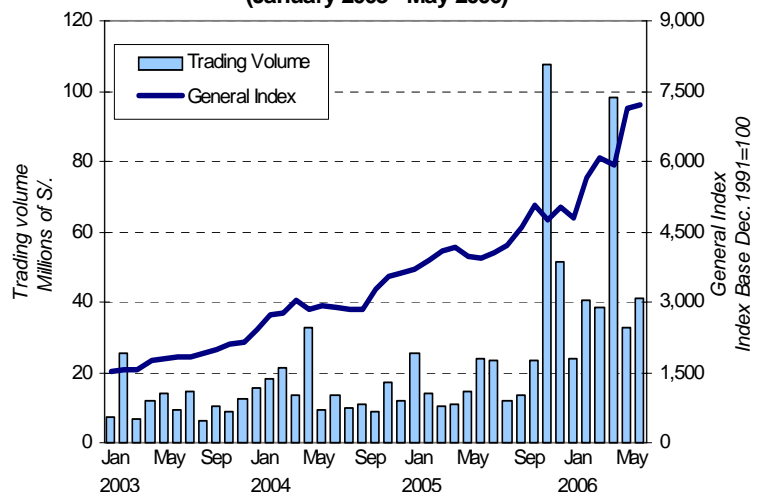


Lima Stock Exchange Rises 1.0 Percent in May

In **May**, the **General** and **Blue Chip** indices of the Lima Stock Exchange increased 1.0 and 0.4 percent respectively. This was mainly due to better opportunities in terms of mining securities, given the rise in commodity prices; an upward conduct in the telecommunications sector; and the lower level recorded in terms of the country risk indicator.

This rise was offset by investors' profit take and by the price drop of electricity shares following the reduction of energy rates.

Lima Stock Exchange indicators
(January 2003 - May 2006)



Resumen de Indicadores Económicos / Summary of Economic Indicators

	2005					2006												
	Mar	Jun	Set	Oct	Nov	Dic	Ene.	Feb	Mar	28 Abr.	Abr.	25 May	26 May	29 May	30 May	31 May	May.	
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES																		
Posición de cambio / Net international position	7 545	8 127	8 192	8 077	7 976	7 450	7 220	7 180	7 257	7 485	228	7 519	7 507	7 510	7 542		-58	
Reservas internacionales netas / Net international reserves	13 555	13 818	13 695	13 547	13 543	14 097	14 139	13 989	14 472	14 493	21	14 293	14 222	14 227	14 241		-252	
Depósitos del sistema financiero en el BCRP / Financial system deposits at BCRP	2 854	2 836	2 984	3 040	3 234	4 165	4 543	4 630	5 129	4 860	-270	4 408	4 369	4 373	4 350		-509	
Empresas bancarias / Banks	2 748	2 684	2 876	2 922	3 155	4 076	4 446	4 452	4 964	4 620	-344	4 183	4 147	4 145	4 146		-474	
Banco de la Nación / Banco de la Nación	46	96	56	58	18	33	31	117	99	178	79	144	148	157	136		-42	
Resto de instituciones financieras / Other financial institutions	60	56	52	59	61	57	66	61	67	62	-5	80	74	71	68		6	
Depósitos del sector público en el BCRP / Public sector deposits at BCRP *	3 199	2 913	2 572	2 498	2 407	2 533	2 433	2 246	2 129	2 186	56	2 398	2 378	2 375	2 375		190	
OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCRP FOREIGN OPERATIONS																		
Compras netas en Mesa de Negociación / Net purchases of foreign currency	260	265	-25	-125	-109	-581	-377	-2	1	0	1	0	0	0	0	0	1	
Operaciones swaps netas / Net swap operations	360	365	33	-34	-53	-345	-355	59	0	0	0	0	0	0	0	0	1	
Operaciones con el Sector Público / Public sector	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE																		
Compra interbancario / Interbank	Promedio / Average	3,258	3,252	3,306	3,379	3,376	3,423	3,391	3,287	3,338	3,308	3,329	3,263	3,269	3,286	3,296	3,293	3,277
Venta Interbancario / Interbank Ask	Apertura / Opening	3,260	3,253	3,308	3,381	3,377	3,427	3,397	3,291	3,343	3,318	3,338	3,270	3,290	3,302	3,302	3,302	3,283
	Mediodía / Midday	3,260	3,254	3,309	3,382	3,378	3,425	3,394	3,289	3,343	3,309	3,332	3,265	3,270	3,293	3,298	3,294	3,279
	Cierre / Close	3,260	3,253	3,309	3,382	3,378	3,424	3,392	3,289	3,342	3,307	3,333	3,265	3,274	3,295	3,300	3,300	3,279
Sistema Bancario (SBS) / Banking System																		
Compra / Bid	3,258	3,252	3,307	3,380	3,375	3,423	3,392	3,288	3,338	3,310	3,331	3,265	3,268	3,281	3,296	3,294	3,278	
Venta / Ask	3,260	3,253	3,308	3,382	3,377	3,425	3,394	3,290	3,340	3,312	3,332	3,266	3,271	3,286	3,298	3,293	3,280	
Índice de tipo de cambio real (1994 = 100) / Real exchange rate Index (1994 = 100)																		
	104,9	103,2	107,3	108,8	107,8	109,1	108,9	105,0	106,5		107,1						107,5	
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	0,8	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	24,2	18,3	18,3							
Oferta monetaria (Var. % mensual) / (% monthly change)	3,7	2,2	-0,6	1,1	1,8	5,3	-4,8	1,1	2,1	-3,7	-3,7							
Money Supply (Var. % últimos 12 meses) / (% 12-month change)	33,6	35,4	27,9	21,2	19,9	19,5	13,4	10,5	8,8	6,0	6,0							
Crédito sector privado (Var. % mensual) / (% monthly change)	2,8	0,8	2,0	3,6	5,4	7,0	2,5	2,5	1,3	1,3	1,3							
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	12,1	16,2	21,0	21,2	27,2	34,8	38,3	41,2	39,2	38,6	38,6							
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	8,7	3,2	0,5	0,0	2,3	-0,7	-0,4	1,7	5,9	-6,0	-6,0	0,9	1,5	2,0				
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0,5	0,6	1,0	0,9	0,9	1,0	1,3	1,3	1,2	1,4	1,4	1,6	1,5	1,4				
Cuenta corriente de los bancos (saldo mill. S.) / Banks' current account (balance)	271	278	286	294	295	312	315	257	275	55	341	40	100	111	72	68	242	
Créditos por regulación monetaria (millones de S.) / Rediscounts (Millions of S.)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Depósitos públicos en el BCRP (millones S.) / Public sector deposits at the BCRP (Mills.S.)	2 619	4 985	5 169	5 180	5 484	4 738	5 190	5 115	6 685	7 570	7 570	7 559	7 276	7 092	7 127	n.d	n.d	
Certificados de Depósitos BCRP (saldo Mill.S.) / CDBCRP balance (Millions of S.)	11 261	10 465	9 738	9 045	8 616	7 676	6 991	6 321	5 491	4 986	4 986	4 436	4 436	4 436	4 436	4 436	4 436	
CD Reajustables BCRP (saldo Mill.S.) / CDRBCRP balance (Millions of S.)	0	0	0	170	170	1 202	1 252	1 252	1 197	1 197	1 197	1 197	1 197	1 197	1 197	1 197	1 197	
Operaciones de reporte (saldo Mill. S.) / repos (Balance millions of S.)	0	0	0	65	180	2 850	3 035	2 304	3 050	3 617	3 617	2 593	2 462	2 225	2 335	2 365	2 365	
TAMN / Average lending rates in domestic currency	26,24	25,99	25,59	24,61	24,49	23,63	24,14	24,08	24,28	24,41	24,26	24,15	24,17	24,13	24,30	24,52	24,38	
Préstamos y descuentos hasta 360 días / Loans & discount	15,54	15,51	14,67	14,42	14,43	13,93	14,04	14,33	14,60	14,79	14,54	14,89	14,90	14,89	14,93	14,91	14,87	
Interbancaria / Interbank	2,93	2,99	2,99	3,04	3,02	3,34	3,58	3,82	4,12	4,26	4,42	4,56	4,55	4,55	4,56	4,58	4,48	
Preferencial corporativa a 90 días / Corporate Prime	3,98	3,92	3,80	3,96	4,00	4,37	5,13	5,38	5,92	6,42	6,84	5,90	5,90	5,90	5,90	5,90	5,99	
Operaciones de reporte con CDBCRP / CDBCRP repos	s.m.	s.m.	s.m.	3,18	3,19	3,25	3,71	3,91	4,56	4,79	4,79	4,66	4,69	4,71	4,71	4,71	4,71	
Créditos por regulación monetaria / Rediscounts **	3,75	3,75	3,75	3,75	3,75	4,00	4,25	4,50	4,75	5,00	5,00	5,25	5,25	5,25	5,25	5,25	5,25	
Del saldo de CDBCRP / CDBCRP balance	4,48	4,59	4,64	4,68	4,68	4,72	4,80	4,83	4,86	4,87	4,87	4,90	4,90	4,90	4,90	4,90	4,90	
Moneda extranjera / foreign currency																		
Crédito sector privado (Var. % mensual) / (% monthly change)	0,4	1,5	-1,4	0,1	1,9	-0,4	-3,9	0,7	1,1	0,6	0,6							
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	3,4	5,7	4,6	5,4	6,3	4,8	4,4	1,3	1,9	0,4	0,4							
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	1,1	-0,5	1,1	-0,1	2,8	7,5	-1,6	0,0	2,8	-2,8	-2,8	-0,6	-1,2	-1,9				
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0,1	0,3	0,4	0,3	0,2	0,4	0,1	0,2	0,1	0,3	0,3	3,0	1,2	0,7				
Créditos por regulación monetaria (millones de US dólares) / Rediscounts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TAMEX / Average lending rates in foreign currency	9,62	9,67	10,01	10,14	10,28	10,41	10,60	10,63	10,62	10,45	10,49	10,54	10,56	10,57	10,55	10,58	10,56	
Préstamos y descuentos hasta 360 días / Loans & discount	8,30	8,31	8,90	9,01	9,23	9,37	9,66	9,82	9,73	9,67	9,68	9,68	9,69	9,70	9,69	9,67	9,73	
Interbancaria / Interbank	2,60	2,87	3,52	3,59	4,04	4,19	4,14	4,12	4,25	4,50	4,46	s.m.	5,25	4,90	4,90	s.m.	4,84	
Preferencial corporativa a 90 días / Corporate Prime	3,30	3,94	4,39	4,57	5,07	5,51	5,69	5,79	5,85	6,10	6,05	5,94	5,94	5,94	5,94	5,94	5,94	
Créditos por regulación monetaria / Rediscounts ***	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.	s.m.	
INDICADORES BURSÁTILES / STOCK MARKET INDICES																		
Índice General Bursátil (Var. %) / General Index (% change)	2,0	2,9	10,0	-6,0	5,7	-4,6	17,3	7,9	-2,6	2,6	20,7	1,2	1,1	-0,7	-2,0	-1,3	1,0	
Índice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	1,9	1,6	9,6	-5,6	6,8	-4,9	22,0	7,6	-2,4	2,9	23,3	1,6	1,3	-0,8	-2,1	-2,0	0,4	
Monto negociado en acciones (Mill. S.) - Prom. diario	10,9	23,4	23,2	107,6	51,3	23,7	40,7	38,6	98,1	38,8	32,6	37,3	70,6	30,4	26,4	72,8	41,2	
INFLACIÓN (%) / INFLATION (%)																		
Inflación mensual / Monthly	0,65	0,26	-0,09	0,14	0,07	0,42	0,50	0,55	0,46		0,51						-0,53	
Inflación últimos 12 meses / % 12 months change	1,88	1,48	1,11	1,28	1,06	1,49	1,90	2,70	2,50		2,90						2,23	
GOBIERNO CENTRAL (Mills. US\$) / CENTRAL GOVERNMENT (Mills. of US\$)																		
Resultado primario / Primary balance	811	487	177	161	300	-2 504	1 958	541	1 095		3 553							
Ingresos corrientes / Current revenue	3 494	3 230	3 442	3 423	3 523	3 629	4 314	3 396	4 313		6 597							
Gastos no financieros / Non-financial expenditure	2 687	2 753	3 281	3 280	3 242	6 182	2 435	2 868	3 238		3 067							
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)																		
Balanza Comercial / Trade balance	-416	-474	-461	-379	-418	-879	-347	-413	-416									
Exportaciones / Exports	1 351	1 432	1 484	1 466	1 525	1 932	1 431	1 447	1 689									
Importaciones / Imports	936	958	1 023	1 088	1 107	1 053	1 084	1 034	1 273									
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT																		
Variac. % respecto al mismo mes del año anterior / Annual rate of growth (12 months)	5,0	5,4	6,2	7,6	8,0	7,4	4,4	4,9	10,7									
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS																		
LIBOR a tres meses (%) / LIBOR 3-month (%)	3,02	3,42	3,90	4,16	4,34	4,49	4,60	4,76	4,92	5,13	5,07	5,22	5,23	5,23	5,23	5,24	5,2	
Dow Jones (Var. %) / (% change)	-2,44	-1,84	1,44	-0,94	3,21	-0,82	1,37	1,18	1,07	-0,14	2,32	0,84	0,60	s.m.	-1,63	0,67	-1,75	
Rendimiento de los US Treasuries (10 años) / U.S. Treasuries yield (10 years)	4,49	3,99	4,19	4,46	4,53	4,46	4,40	4,57	4,72	5,05	4,98	5,07	5,05	5,05	5,08	5,12	5,10	
Striped spread del EMBI+ PERU (pbs) / EMBI+ PERU stripped spread (basis points)	228	199	150	175	163	185	193	141	182									