



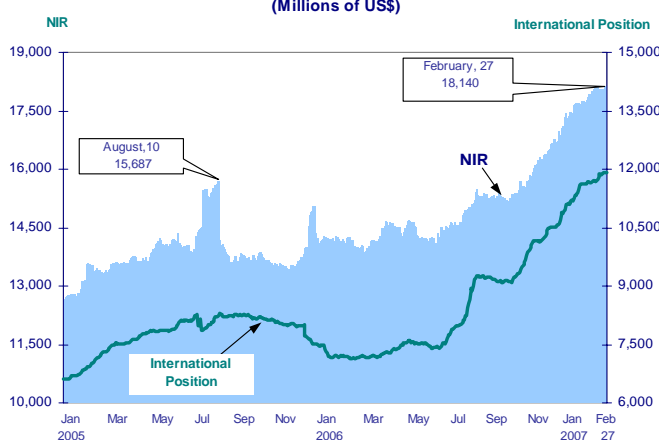
Indicators

- NIRs at US\$ 18,140 million.
- Exchange rate at S/. 3.190 per dollar.
- Country risk at 136 bps. as of February 28.
- Lima Stock Exchange grew 11.1 percent as of end February.

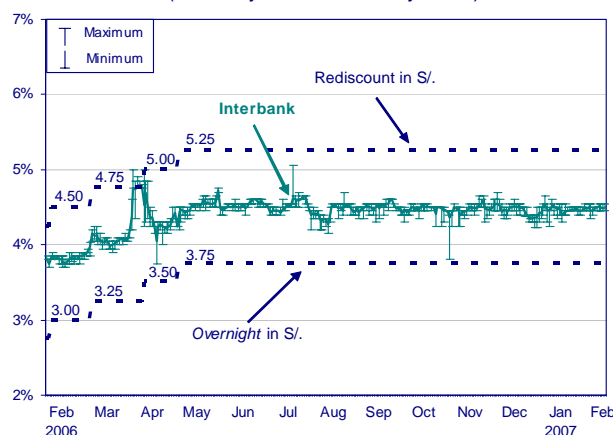
Content

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- Corporate prime rate in soles continued to be at 5.20 percent x
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International Reserve and International Position of the BCRP
January 2005 - February 2007
(Millions of US\$)



Interest Rates in Domestic Currency
(February 2006 - February 2007)



Our website
<http://www.bcrp.gob.pe>

- Weekly Report N° 8-2007.
- Inflation Report: Recents trends and macroeconomic forecast -January 2007.
- Letter of Intent of the Government of Peru to the International Monetary Fund (January 2007).
- Informative note: BCRP reduces the inflation target to 2.0 percent.
- Quarterly Charts.
- The development of China's Export Performance.

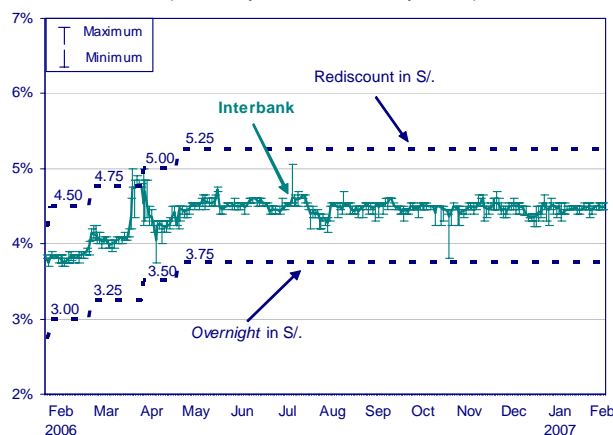
Average interbank interest rate in February: 4.48 percent

The average interbank interest rate in domestic currency rose from 4.47 percent in January to 4.48 percent in February. This rate rose from 4.48 to 4.50 percent between February 21 and February 28.

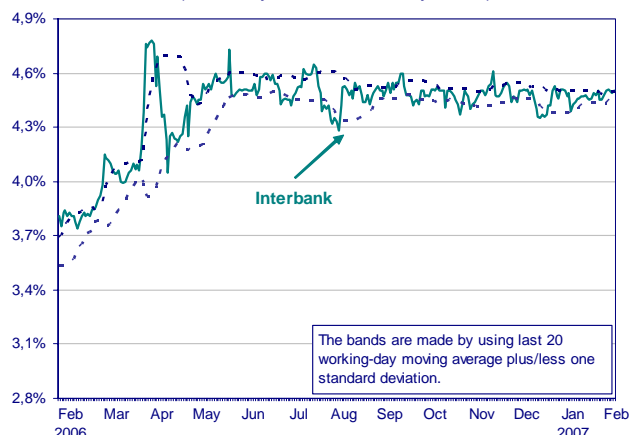
Interbank Interest Rate Average (percent)

	Average	Standard Deviation
December 2004	3.00	0.05
December 2005	3.34	0.08
March 2006	4.12	0.17
July	4.50	0.06
August	4.44	0.01
September	4.51	0.04
October	4.50	0.04
November	4.48	0.04
December	4.51	0.04
January 2007	4.47	0.06
February	4.48	0.02

Interest Rates in Domestic Currency
(February 2006 - February 2007)



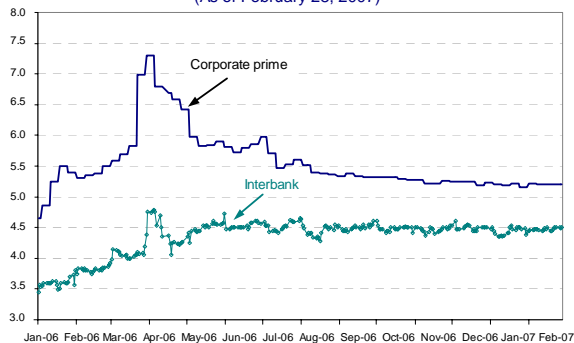
Interbank Interest Rate in Domestic Currency
(February 2006 - February 2007)



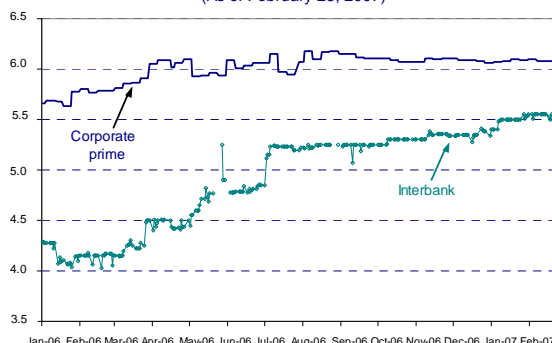
Corporate prime rate in soles continued to be at 5.20 percent

In the **February 21 – 28** period, the daily average of the 90-day corporate prime for operations showed the same levels for three consecutive weeks in both nuevos soles (5.20 percent) and dollars (6.08 percent).

INTEREST RATE IN DOMESTIC CURRENCY
(As of February 28, 2007)



INTEREST RATE IN FOREIGN CURRENCY
(As of February 28, 2007)



Monetary operations

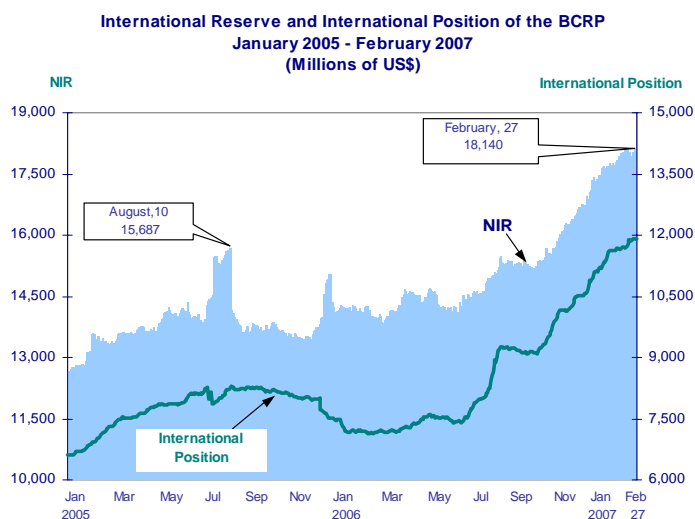
From **February 22 and February 28, 2007**, the Central Bank made the following monetary operations:

- i) auctions of BCRP Certificates of Deposit with 1-day, 3-day, 1-week, 1-month, 1-year, 2-year and 3-year maturities for a daily average of S/. 345.0 million. The average interest rate on these operations fluctuated between 4.45 and 5.81 percent;
- ii) purchases of foreign currency for a total of US\$ 100 million, at an average exchange rate of S/. 3.188 per dollar;
- iii) sales of dollars to the Public Treasury for a total of US\$ 108 million; and
- iv) overnight deposits in domestic currency for a total of S/. 196.3 million.

International reserves rose to US\$ 18,140 million as of February 27

As of **February 27**, net International reserves (NIRs) increased US\$ 291 million with respect to end January and amounted to US\$ 18,140 million. This increase in the balance of NIRs was mainly due to BCRP exchange operations (US\$ 310 million), better prices for other securities (US\$ 80 million), and a higher investment yield (US\$ 11 million).

This result was offset by sales of foreign currency to the Public Treasury for the repayment of the external debt (US\$ 168 million) and by a decline in public sector deposits (US\$ 33 million).

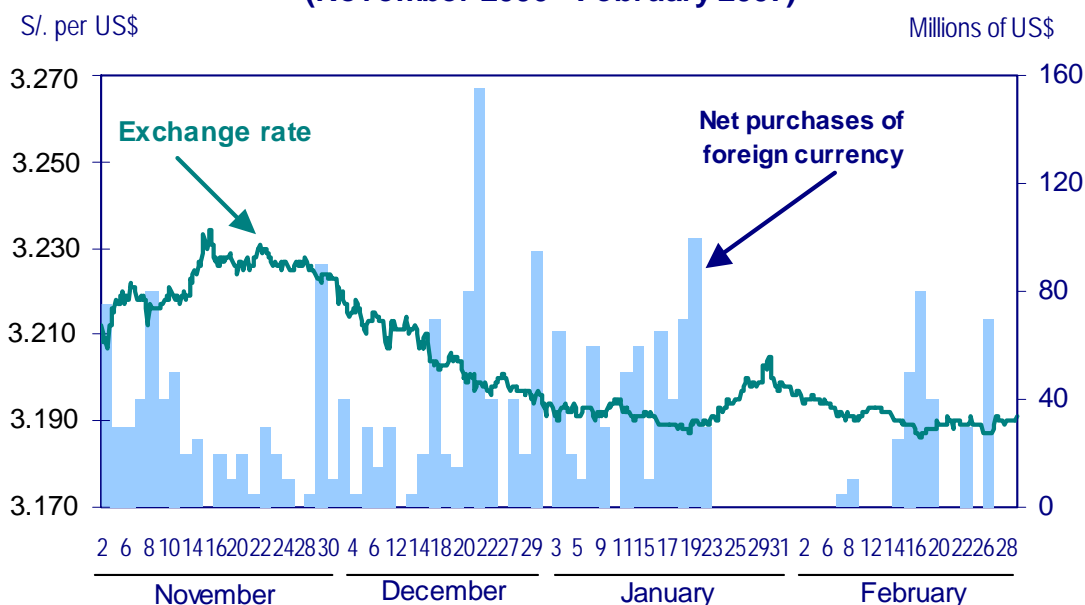


As of February 27, the **international position of the BCRP** (US\$ 11,903 million) has increased US\$ 226 million with respect to the close of January.

Exchange rate: S/. 3.190 per dollar

From February 21 to February 28, the average ask price of the interbank exchange rate continued to be at S/. 3.190 per dollar, although it fell to S/. 3.187 during the week. As a result of this, the nuevo sol appreciated 0.2 percent. In February, the Central Bank intervened in the exchange market buying US\$ 310 million at the BCRP's front desk section.

Interbank Ask- Exchange Rate and Net Purchases of Foreign Currency (November 2006 - February 2007)



Monetary base as of February 22, 2007

The balance of the **monetary base** as of February 22 (S/. 13,103 million) increased 1.4 percent (S/. 176 million) with respect to end January. In average terms, the monetary base grew at an annual rate of 20.3 percent in this period (17.2 percent in January).

By sources, the operations contributing to the expansion of the monetary base included purchases of foreign currency at the Central Bank's Front Office (US\$ 240 million, or S/. 765 million) and both the lower deposits of the public sector (S/. 337 million) and banks' lower overnight deposits (S/. 58 million). In contrast, the monetary base decreased due to net placements of BCRP Certificates of Deposit (S/. 981 million) and sales of dollars to the public sector (US\$ 60 million, or S/. 191 million).

Liquidity and credit to the private sector as of January 31

In January, liquidity in **domestic currency** increased 1.4 percent (S/. 481 million), reaching a balance of S/. 35,505 million (annual growth of 26.2 percent). Credit to the private sector in domestic currency increased 1.4 percent (S/. 338 million), thus amounting to S/. 25,016 million (annual growth of 29.8 percent).

Liquidity in **foreign currency** had no change and amounted to US\$ 13,034 million (annual growth of 11.0 percent). Credit to the private sector in foreign currency decreased 0.1 percent (US\$ 10 million), thus amounting to US\$ 11,920 million (annual growth of 8.3 percent).

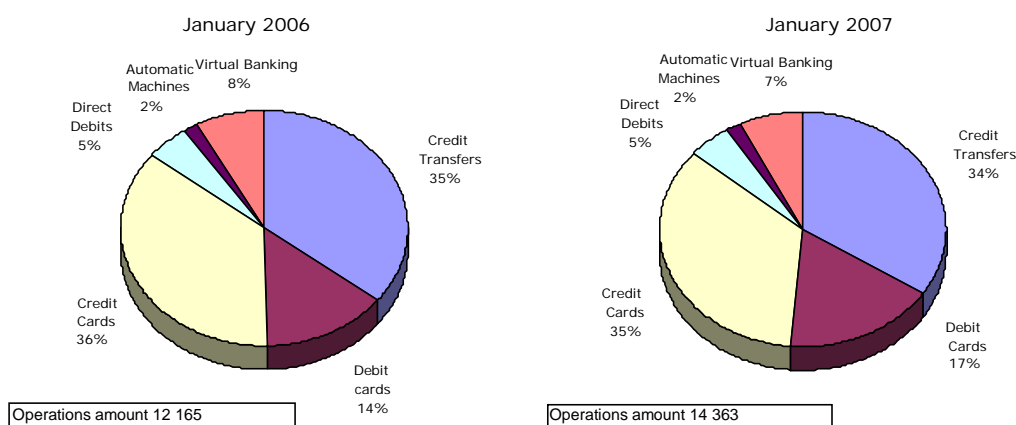
EVOLUTION OF LIQUIDITY AND CREDIT TO THE PRIVATE SECTOR										
	MONETARY BASE		LIQUIDITY IN D/C		CREDIT IN D/C		LIQUIDITY IN F/C		CREDIT IN F/C	
	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR
2005										
Mar.	-0.2%	25.7%	4.2%	35.5%	2.8%	15.5%	-1.3%	3.8%	0.4%	3.2%
Jun.	1.9%	28.1%	1.8%	34.1%	1.2%	19.0%	0.4%	5.0%	1.5%	5.5%
Sep.	-0.1%	31.8%	0.6%	39.5%	2.5%	24.6%	0.5%	4.8%	-1.2%	4.9%
Dec.	13.1%	25.7%	7.7%	33.3%	6.5%	36.4%	2.9%	10.5%	0.0%	5.7%
2006										
Jan.	-7.2%	25.0%	-4.4%	29.1%	1.1%	38.0%	3.3%	14.5%	-3.4%	2.4%
Feb.	0.3%	22.9%	0.9%	25.1%	2.8%	40.4%	1.7%	17.1%	0.0%	2.5%
Mar.	0.8%	24.2%	2.4%	22.9%	2.3%	39.7%	1.7%	20.7%	1.7%	3.7%
Apr.	0.3%	18.3%	-4.0%	19.0%	1.2%	39.5%	-1.0%	16.1%	0.5%	2.3%
May.	-1.6%	15.5%	-0.2%	18.2%	1.0%	38.1%	-1.1%	12.8%	3.3%	3.6%
Jun.	2.3%	16.0%	1.6%	18.0%	1.9%	39.0%	0.4%	12.9%	2.0%	4.1%
Jul.	8.0%	11.7%	2.6%	12.1%	1.6%	38.7%	1.0%	14.9%	0.5%	3.9%
Aug.	-4.2%	12.8%	1.2%	13.3%	2.0%	36.7%	0.9%	14.4%	-0.6%	5.2%
Sep.	0.9%	13.9%	1.1%	14.0%	2.5%	36.7%	0.8%	14.7%	0.9%	7.4%
Oct.	0.8%	13.5%	2.6%	15.2%	3.4%	35.7%	1.8%	15.9%	0.4%	7.6%
Nov.	2.6%	15.6%	4.2%	16.2%	3.1%	33.6%	2.4%	15.6%	1.3%	6.7%
Dec.	15.7%	18.3%	10.2%	19.0%	3.2%	29.5%	2.0%	14.6%	-1.8%	4.7%
2007										
Jan.	-6.8%	18.8%	1.4%	26.2%	1.4%	29.8%	0.0%	11.0%	-0.1%	8.3%
Memo:										
Balance as of Dec. 31 (Mill.S/.or Mill.US\$)	13,864		35,024		24,678		13,033		11,930	
Balance as of Jan. 31 (Mill.S/.or Mill.US\$)	12,927		35,505		25,016		13,034		11,920	

Use of debit cards increased by 44 percent

The means of electronic payment for low-value transactions that exhibited the most dynamic performance in January 2007 –relative to the same month in 2006– were debit cards. While the use of all electronic means of payment for low-value transactions increased 18 percent, the use of debit cards increased 44 percent, an outcome explained not only by promotional campaigns but also by several banks' efforts to promote their use.

In terms of all electronic means of payment for low-value transactions, the use of debit cards rose from 14 percent in January 2006 to 17 percent in January 2007. In contrast, the use of credit cards, credit transfers and other operations made through virtual banking (the Internet) declined one percentage point each to 35, 34 and 7 percent respectively. Moreover, direct debit operations (electronic payment of household bills such as electricity, water, telephone, or other payments such as pensions, taxes, credit cards, etc.) continued to represent 5 percent of total electronic means of payment for low-value operations.

Percentage Structure of electronic instruments uses of payments

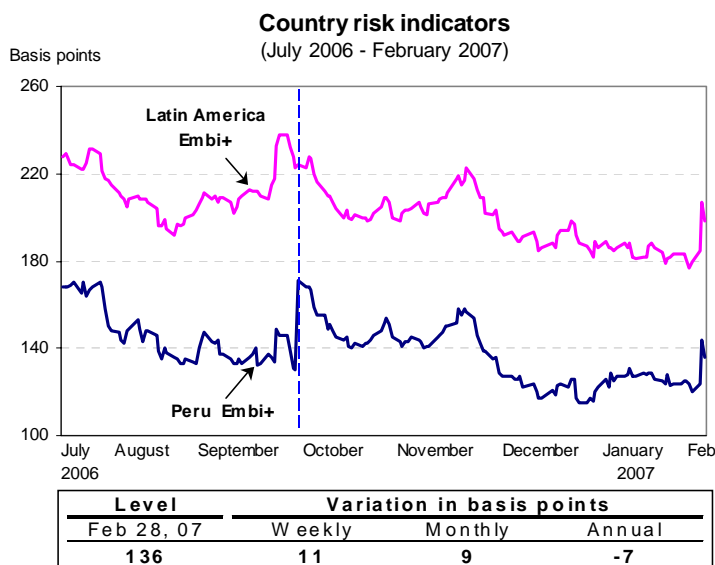


Source: BCRP

International markets

Average country risk at 127 basis points in February

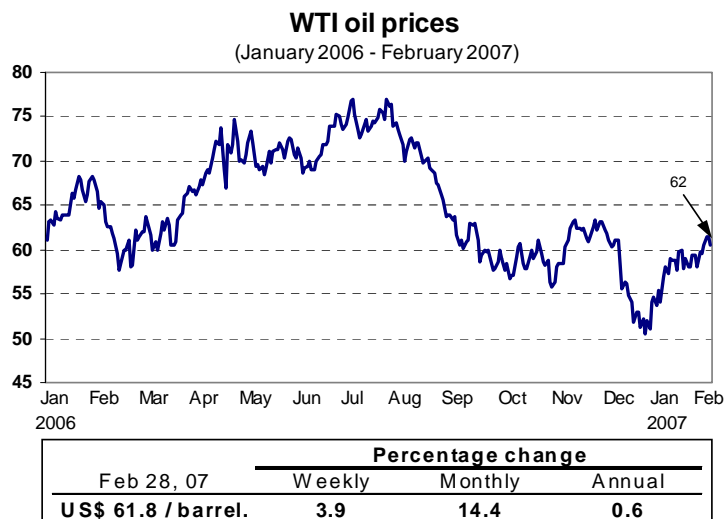
The average country risk indicator – measured by the **EMBI+ Peru** spread– increased from 123 to 127 basis points, following the trend of the spread in other countries in the region. This evolution was associated with higher expectations of a global economic slowdown, as well as with expectations that China's probable restrictive measures might lead to a reduction of global liquidity. These expectations generated a higher “flight to quality” effect or migration to other more secure assets, such as US Treasuries, and reduced the yield on 10-year US Treasury bonds.



Additionally, an investment bank highlighted that Peru's positive management of its external debt –the Brady and Global 2012 bonds were replaced by new bonds with longer maturity terms– reduced the country's risk of being affected by external imbalances, which would contribute to its being assigned with an investment grade rating.

Average quotation of oil increased to US\$ 59.3 per barrel in February

In February, the average quotation of **WTI oil** increased 8.7 percent (from US\$ 54.5 to US\$ 59.3 per barrel) due to geopolitical tensions in the Middle East –greater concerns about Iran's nuclear program–, to fears that the attacks to the oil infrastructure facilities in Nigeria might lead to a lower supply of crude from this country, and to a reduction in inventories of fuels in the US, as reported by the US Department of Energy. Moreover, the US Department of Energy forecast a higher global demand for oil in 2007.



However, the price increase was partially offset by the fact that the OPEC reduced its production quota less than expected in February, and by the slump on China's stock exchange, which raised the probabilities that this country –accounting for nearly 9 percent of the global demand for crude– will grow at a lower rate.

In February, the **gold** quotation increased 5.26 percent from US\$ 631.6 to US\$ 664.9 per troy ounce, due to the higher volatility of the dollar, the increase of energy costs after the increase of oil prices, the higher demand of the Chinese jewelry industry after the Chinese/Lunar New Year's festivities and the inflation of January in the United States, which was higher than expected.



However, the price increase was partially offset by the higher sales of gold by traders after the Commodities Future Trading Commission of the USA showed that hedge funds and other speculators had increased their speculative long positions in gold futures.

The price of **copper** increased 0.12 percent (from US\$ 2.57 to US\$ 2.58 per pound) due to the decrease of inventories in the main stock exchange markets of Shanghai, New York and London and to expectations of higher demand in China because imports of copper increased 44 percent in January.



Nevertheless, this increase was compensated by expectations of a higher supply after the International Copper Study Group (ICSG) pointed out that investments in the mining sector had grown and that there was an oversupply of copper (270 thousand MT) between January and December of 2006.

In February, the price of **zinc** decreased 12.7 percent from US\$ 1.72 to US\$ 1.50 per pound. This result was influenced by the losses of one of the main hedge funds –encouraging higher sales of the basic metal by investors– and lower consumption expectations in the U.S.A. –the second largest consumer of copper and zinc of the world– after the contraction of the manufacturing activity in January for the second consecutive month.

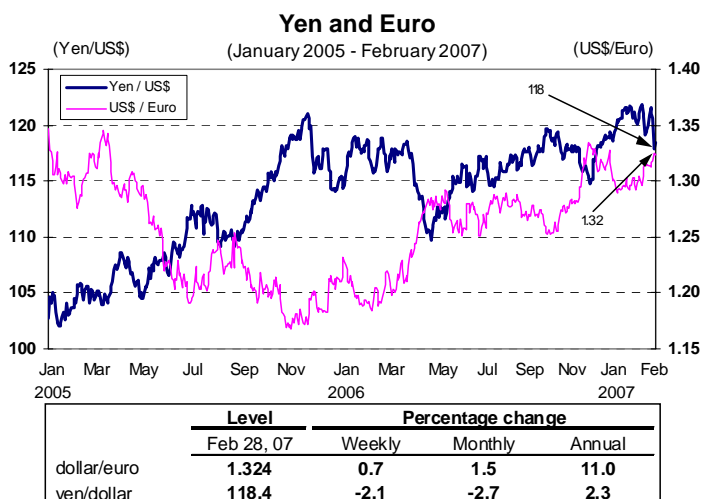


Nevertheless, this fall was partly compensated by lower inventories at the London Metal Exchange.

In February the dollar depreciated on average against the euro

In the period of analysis, the **dollar** depreciated on average 0.8 percent against the **euro** and did not register significant variation with respect to the **yen**.

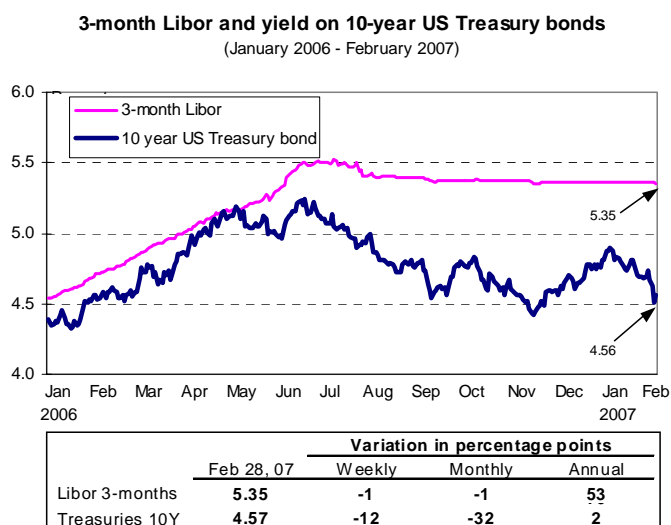
In North America, the dollar weakened following the release of smaller GDP growth data –2.2 percent in the fourth quarter of 2006, lower than the 3.5 percent predicted previously– and the negative data on employment.



In the meantime, the euro was strengthened due to the higher economic growth of the Euro Zone in the fourth quarter of 2006, the positive data of activity and the statements of the authorities of the European Central Bank about a "strict caution" on inflation. On the other hand, in Asia, the yen weakened against the euro after mixed indicators of activity and signs of a less restrictive monetary policy by the Bank of Japan, after the rise of its interest rate in 25 basic points to 0.5 percent in February, the maximum of a decade. Likewise, it fits to stand out that at the beginning of the month the agents took carry trade positions in yens, situation that reverted in the last days of February because the investors began to reduce their stock markets' exposition, which have had large rises in recent months.

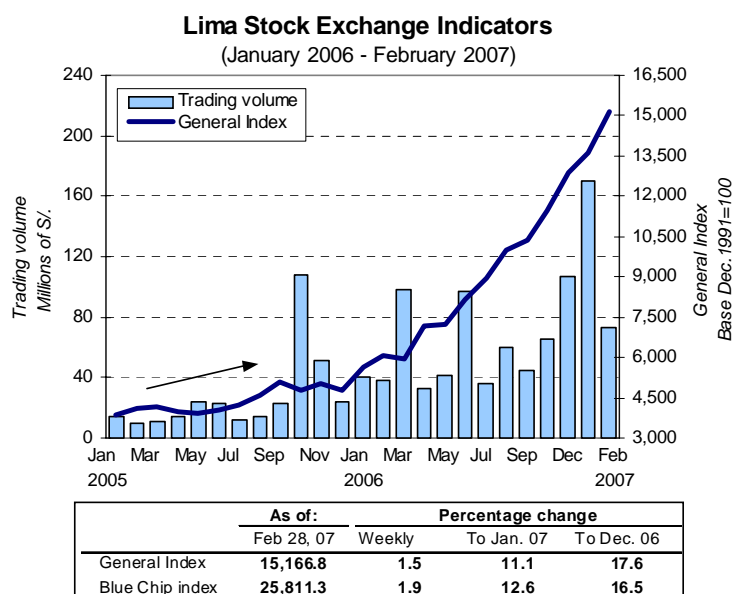
Yield on 10-year US Treasuries decreased on average to 4.72 percent in February

In February, the **3-month Libor** remained at 5.36 percent on average and the yield on the 10-year **US Treasury bond** decreased from 4.76 to 4.72 percent due to the fears of a economic deceleration in the USA. Likewise, the fall in the demand for emerging bonds in the last days has been transferred to a higher demand for more secure debt, reducing with it the yield of the Treasury Bonds with longer maturity.



Lima Stock Exchange grew 11.1 percent in February

In February, the **General** and **Blue Chip** indices of the Lima Stock Exchange (LSE) grew 11.1 and 12.6 percent, respectively. The indices of the LSE were influenced by investors profit takes in the sectors of electricity and massive consumption given expectations of a strong increase of domestic demand, and to the corporate results of the Peruvian businesses at the end of the fourth quarter of 2006. Nevertheless, the advance in Lima Stock Exchange was reduced by the significant fall of the Shanghai Stock Market, that also affected to the to the majority of stock markets of the world.



Thus, on Tuesday February 27 the Lima Stock Exchange recorded its highest fall in this year in the General (-2,1 percent) and Blue Chip (-2,2 percent) indices. Nevertheless, so far this year, the indices accumulate profits of 17,6 and 16,5 percent, respectively.

Resumen de Indicadores Económicos / Summary of Economic Indicators

	2005					2006					2007						
	DIC.	Mar	Jun.	Nov.	Dic	31 Ene.	Ene	22 Feb.	23 Feb.	26 Feb.	27 Feb.	28 Feb.	Feb				
RESERVAS INTERNACIONALES (Mils. US\$) / INTERNATIONAL RESERVES							Var.									Var.	
Posición de cambio / Net international position	7 450	7 257	7 525	10 426	11 086	11 677	591	11 911	11 927	11 899	11 903					226	
Reservas internacionales netas / Net international reserves	14 097	14 472	14 415	16 473	17 275	17 849	575	18 052	18 047	18 116	18 140					291	
Depósitos del sistema financiero en el BCRP / Financial system deposits at BCRP	4 165	5 129	4 731	3 643	3 481	3 538	57	3 621	3 613	3 602	3 620					82	
Empresas bancarias / Banks	4 076	4 964	4 543	3 423	3 312	3 345	33	3 349	3 342	3 336	3 371					26	
Banco de la Nación / Banco de la Nación	33	99	118	145	92	119	27	181	191	187	171					52	
Resto de instituciones financieras / Other financial institutions	57	67	70	75	77	73	-3	91	79	78	78					4	
Depósitos del sector público en el BCRP / Public sector deposits at BCRP *	2 533	2 129	2 208	2 478	2 778	2 708	-69	2 579	2 565	2 674	2 675					-33	
OPERACIONES CAMBIARIAS BCR (Mil. US\$) / BCRP FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.	Acum.		Acum.									Acum.	
Compras netas en Mesa de Negociación / Net purchases of foreign currency	-581	0	2	460	645	0	560	30	0	-37	-1	0	141				
Operaciones swaps netas / Net swap operations	-345	0	3	610	695	0	610	30	0	70	0	0	310				
Operaciones con el Sector Público / Public sector	0	0	0	0	0	0	0	0	0	0	0	0	0				
	-237	0	0	-150	-50	0	-50	0	0	-107	-1	0	-168				
TIPO DE CAMBIO (\$/ por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.	Prom.		Prom.						Prom.				
Compra interbancario / Interbank	Promedio / Average	3,423	3,356	3,262	3,222	3,204	3,196	3,192	3,189	3,188	3,186	3,189	3,189	3,189	3,190	3,191	
Venta Interbancario / Interbank Ask	Apertura / Opening	3,427	3,350	3,266	3,223	3,207	3,198	3,193	3,189	3,189	3,186	3,190	3,190	3,190	3,191		
	Mediodía / Midday	3,425	3,361	3,265	3,223	3,206	3,198	3,193	3,189	3,189	3,187	3,190	3,190	3,190	3,191		
	Cierre / Close	3,424	3,371	3,265	3,223	3,206	3,198	3,193	3,191	3,187	3,189	3,189	3,191	3,191	3,191		
	Promedio / Average	3,426	3,342	3,266	3,223	3,206	3,198	3,193	3,190	3,189	3,187	3,190	3,190	3,190	3,191		
Sistema Bancario (SBS) / Banking System	Compra / Bid	3,423	3,356	3,263	3,222	3,205	3,198	3,192	3,188	3,188	3,186	3,189	3,189	3,190	3,190		
	Venta / Ask	3,425	3,358	3,265	3,223	3,206	3,199	3,193	3,189	3,189	3,187	3,189	3,190	3,191	3,191		
Índice de tipo de cambio real (1994 = 100) / Real exchange rate Index (1994 = 100)		109,1	106,5	106,2	107,1	107,7		106,7									
INDICADORES MONETARIOS / MONETARY INDICATORS																	
Moneda nacional / Domestic currency																	
Emisión Primaria (Var. % mensual) / (% monthly change)	13,1	0,8	2,3	2,6	15,7	-6,8	-6,8										
Monetary base (Var. % últimos 12 meses) / (% 12-month change)	25,7	24,2	16,0	15,6	18,3	18,8	18,8										
Oferta monetaria (Var. % mensual) / (% monthly change)	5,3	2,1	0,9	3,7	12,4												
Money Supply (Var. % últimos 12 meses) / (% 12-month change)	19,5	8,8	2,5	10,6	18,0												
Crédito sector privado (Var. % mensual) / (% monthly change)	7,0	1,3	2,1	3,9	3,1												
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	34,8	39,2	38,8	33,9	29,0												
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	-0,7	5,9	1,9	4,2	1,0	10,5	10,5	-0,9	-0,9	-0,8							
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	1,0	1,2	1,2	0,9	0,9	1,3	1,3	1,5	1,4	1,3							
Cuenta corriente de los bancos (saldo mill. S/.) / Banks' current account (balance)	312	275	229	263	305	82	291	143	88	134	68	75					
Créditos por regulación monetaria (millones de S/.) / Rediscounts (Millions of S/.)	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/.)	4 738	6 685	7 847	10 470	10 172	10 607	10 607	10 270	10 400	10 337	10 369	10 289					
Certificados de Depósitos BCRP (saldo Mill.S/.) / CDBCRP balance (Millions of S/.)	7 676	5 491	3 796	6 986	8 066	10 736	10 736	11 717	11 598	11 423	11 503	11 603					
CD Reajustables BCRP (saldo Mill.S/.) / CDRBCRP balance (Millions of S/.)	1 202	1 197	700	670	0	0	0	0	0	0	0	0	0				
Operaciones de reporte (saldo Mill. S/.) / repos (Balance millions of S/.)	2 850	3 050	2 092	40	0	0	0	0	0	0	0	0	0				
Tasa de interés (%) / Interest rates (%)	TAMN / Average lending rates in domestic currency	23,63	24,28	24,34	23,14	23,08	23,97	23,73	23,53	23,53	23,43	23,40	23,50	23,55			
	Préstamos y descuentos hasta 360 días / Loans & discount	13,93	14,60	14,92	14,13	13,79	14,18	14,04	14,19	14,23	14,23	14,19	14,22	14,21			
	Interbancaria / Interbank	3,34	4,12	4,53	4,48	4,51	4,43	4,47	4,50	4,51	4,50	4,49	4,50	4,48			
	Preferencial corporativa a 90 días / Corporate Prime	4,37	5,92	5,80	5,25	5,23	5,16	5,19	5,20	5,20	5,20	5,20	5,20	5,20			
	Operaciones de reporte con CDBCRP / CDBCRP repos	3,25	4,56	4,88	4,50	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.			
	Créditos por regulación monetaria / Rediscounts **	4,00	4,75	5,25	5,25	5,25	5,25	5,25	5,25	5,25	5,25	5,25	5,25	5,25			
	Del saldo de CDBCRP / CDBCRP balance	4,72	4,86	4,95	5,20	5,12	5,15	5,15	5,22	5,23	5,25	5,25	5,25	5,25			
Moneda extranjera / foreign currency																	
Crédito sector privado (Var. % mensual) / (% monthly change)	-0,2	2,5	2,0	1,2	-2,3												
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	5,0	1,9	2,6	5,5	3,2												
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	7,5	2,8	2,9	-0,3	2,4	-1,0	-1,0	2,1	2,0	3,0							
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0,4	0,1	0,3	0,1	0,3	0,2	0,2	2,5	1,4	1,3							
Créditos por regulación monetaria (millones de US dólares) / Rediscounts	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Tasa de interés (%) / Interest rates (%)	TAMEX / Average lending rates in foreign currency	10,41	10,62	10,55	10,72	10,80	10,69	10,72	10,66	10,63	10,65	10,70	10,66	10,67			
	Préstamos y descuentos hasta 360 días / Loans & discount	9,37	9,73	9,70	10,06	10,05	10,00	10,01	9,99	9,98	9,98	9,97	9,98	9,99			
	Interbancaria / Interbank	4,19	4,25	4,80	5,34	5,37	5,54	5,48	5,50	5,50	5,50	5,50	5,55	5,53			
	Preferencial corporativa a 90 días / Corporate Prime	5,51	5,85	6,00	6,10	6,09	6,09	6,08	6,08	6,08	6,08	6,08	6,08	6,09			
	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.			
INDICADORES BURSÁTILES / STOCK MARKET INDICES	Acum.	Acum.	Acum.	Acum.	Acum.		Acum.									Acum.	
Índice General Bursátil (Var. %) / General Index (% change)	-4,6	-2,6	13,1	7,4	12,2	0,5	5,8	2,2	1,7	0,6	-2,1	-0,9	11,1				
Índice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	-4,9	-2,4	13,1	7,1	12,1	0,6	3,5	2,4	2,1	0,3	-2,2	-0,7	12,6				
Monto negociado en acciones (Mill. S/.) - Prom. diario	23,7	98,1	97,4	65,5	107,1	39,8	169,8	100,3	101,7	86,4	164,2	85,8	73,3				
INFLACIÓN (%) / INFLATION (%)																	
Inflación mensual / Monthly	0,42	0,46	-0,13	-0,28	0,03		0,01						0,26				
Inflación últimos 12 meses / % 12 months change	1,49	2,50	1,83	1,54	1,14		0,64						0,36				
GOBIERNO CENTRAL (Mil. S/.) / CENTRAL GOVERNMENT (Mills. of S/.)																	
Resultado primario / Primary balance	-2 451	1 154	833	688	-2 165												
Ingresos corrientes / Current revenue	3 674	4 364	3 993	4 282	4 387												
Gastos no financieros / Non-financial expenditure	6 173	3 231	3 185	3 604	6 587												
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)																	
Balanza Comercial / Trade balance	924	455	775	819	1 077												
Exportaciones / Exports	1 975	1 742	2 047	2 163	2 510												
Importaciones / Imports	1 051	1 287	1 271	1 344	1 433												
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT																	
Variac. %, respecto al mismo mes del año anterior / Annual rate of growth (12 months)	7,2	11,6	7,6	6,9	8,9												
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.	Prom.		Prom.						Prom.				
LIBOR a tres meses (%) / LIBOR 3-month (%)	4,49	4,92	5,38	5,37	5,36	5,36	5,36	5,36	5,36	5,36	5,36	5,36	5,35	5,36			
Dow Jones (Var. %) / (% change)	-0,82	1,07	-1,74	1,17	1,97	0,79	1,27	-0,41	-0,30	-0,12	-3,29	0,43	-2,80				
Rendimiento de los US. Treasuries (10 años) / U.S. Treasuries yield (10 years)	4,37	4,72	5,10	4,59	4,56	4,81	4,76	4,73	4,67	4,63	4,51	4,56	4,72				
Stripped spread del EMBI+ PERÚ (pbs) / EMBI+ PERU stripped spread (basis points) ****	185	182	173	147	131	131	123	124	120	124	144	136	127				

* Incluye depósitos de Promocipi, 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.

** A partir del 5 de mayo de 2006, esta tasa se elevó a 5,25%.

*** Las tasas de interés para los créditos de regulación monetaria en dólares serán a la tasa Libor a un mes más un punto porcentual.

**** Desde el 29 de setiembre de 2006, el JP Morgan, de acuerdo a sus criterios de liquidez de mercado, ha incluido dentro de su EMBI+ PERÚ los bonos globales Peru 2025 y 2033. Al ser los spreads de dichos bonos cercanos a los 20 ello explica el aumento de cerca de 40 pbs en el EMBI+ PERÚ a partir del 29 de setiembre.

Fuente: BCRP, INEI, Banco de la Nación, BVL, Sunat, SBS, Reuters y Bloomberg.

Elaboración: Departamento de Publicaciones Económicas.