



Indicators

- NIRs: US\$ 17,917 million.
- Exchange rate at S/. 3.185 per dollar.
- Country risk at 139 bps. as of March 14.
- Lima Stock Exchange grew 3.7 percent as of March 14.

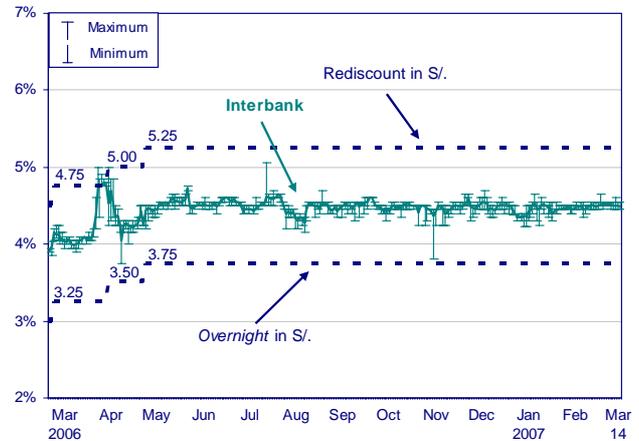
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International Reserve and International Position of the BCRP January 2005 - March 2007 (Millions of US\$)



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



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

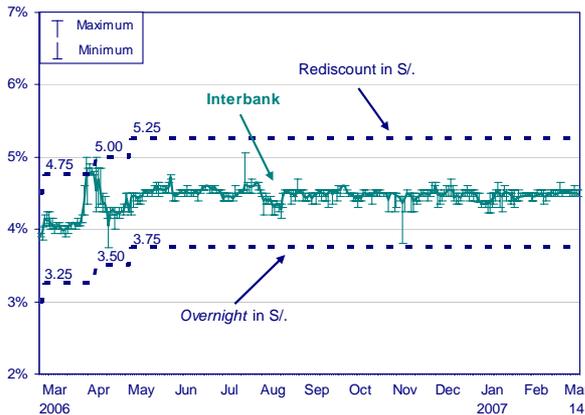
- Weekly Report N° 10-2007
- Monetary Policy, Regime Shifts, and Inflation Uncertainty in Peru (1949-2006)
- Dollarization Persistence and Individual Heterogeneity
- Informative note on the Monetary Program: March 2007
- Why Central Banks Smooth Interest Rates?: A Political Economy Explanation
- Quarterly Charts

Average Interbank Interest Rate as of March 14: 4.51 Percent

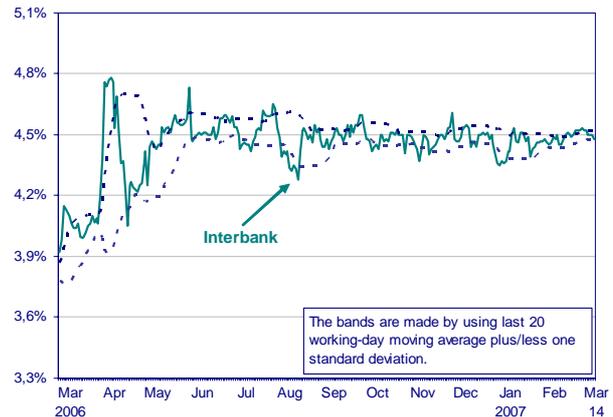
The average interbank interest rate in domestic currency as of March 14 was 4.51 percent, a level higher than the one posted in February. Between March 7 and 14, this rate decreased from 4.52 to 4.48 percent.

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
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
March	4.51	0.02

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



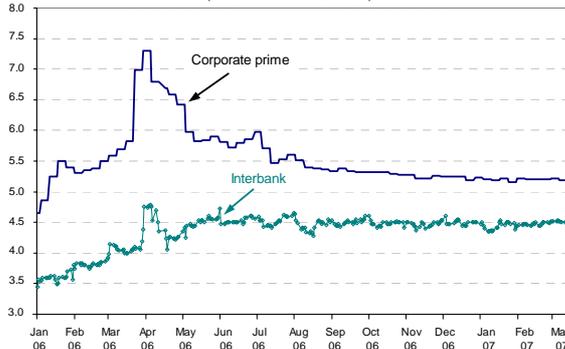
Interbank Interest Rate in Domestic Currency
(March 2006 - March 2007)



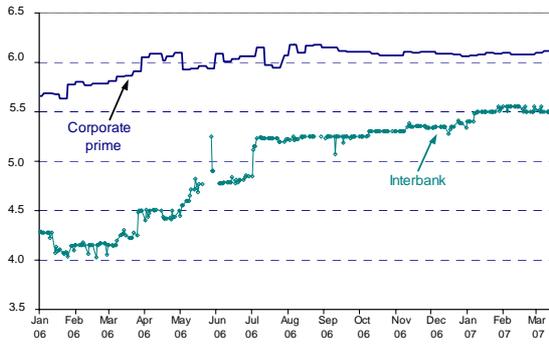
Corporate Prime Rate in Soles Fell to 5.19 Percent

In the **March 8 – 14** period, the daily average of the 90-day corporate prime rate in domestic currency fell from 5.21 percent to 5.19 percent, while this rate in dollars increased from 6.10 percent to 6.12 percent.

INTEREST RATE IN DOMESTIC CURRENCY
(As of March 14, 2007)



INTEREST RATE IN FOREIGN CURRENCY
(As of March 14, 2007)

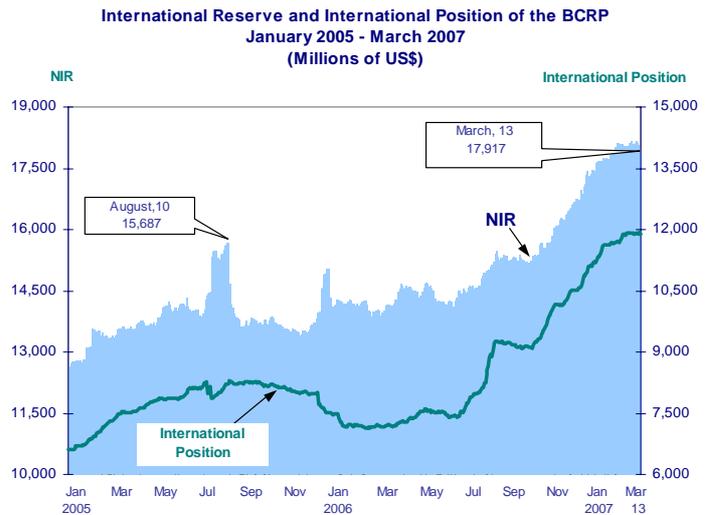


Monetary Operations

Between **March 8 and March 14, 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 and 1-year maturities for a daily average of S/. 413.8 million. The average interest rate on these operations ranged between 4.49 and 5.10 percent; ii) purchases of foreign currency at the Central Bank's Front Office amounting to US\$ 185 million, at an average exchange rate of S/. 3.185 per dollar; and iii) sales of foreign currency to the Public Treasury for a total of US\$ 100 million.

International Reserves Amount to US\$ 17,917 Million as of March 13

As of **March 13**, net international reserves (NIRs) decreased by US\$ 219 million with respect to end February to US\$ 17 917 million. This decrease in the balance of NIRs was mainly due to lower public sector deposits (US\$ 160 million), sales of foreign currency to the Public Treasury for the repayment of the external debt (US\$ 100 million), lower prices of other securities (US\$ 41 million), and banks' lower deposits (US\$ 30 million). This was offset by BCRP's exchange operations (US\$ 106 million) and by higher investment yield (US\$ 6 million).

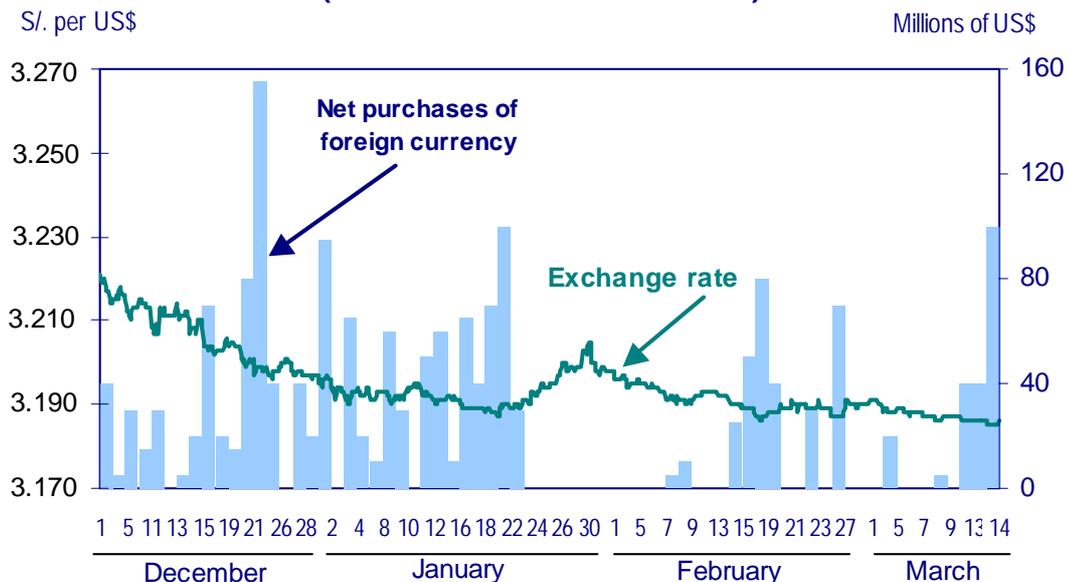


As of March 13, the **international position of the BCRP** (US\$ 11,890 million) has decreased US\$ 35 million with respect to the close of February.

Exchange Rate at S/. 3.185 Per Dollar

Between March 7 and 14, the average ask price of the interbank exchange rate fell from S/. 3.187 to S/. 3.185 per dollar, as a result of which the nuevo sol appreciated 0.2 percent. During the first two weeks of March, the Central Bank intervened in the exchange market buying US\$ 205 million at the BCRP's front office section.

Interbank Ask- Exchange Rate and Net Purchases of Foreign Currency (December 2006 - March 2007)



Monetary Base as of March 7, 2007

The balance of the **monetary base** as of March 7 (S/.13,968 million) increased 6.5 percent (S/. 848 million) with respect to end February. In average terms, the annual growth rate of the monetary base in this period was 20.1 percent (20.3 percent in February).

By sources, the operations contributing to the expansion of the monetary base included net redemptions of BCRP Certificates of Deposits (S/. 381 million), lower public sector deposits (S/. 360 million), purchases of foreign currency (US\$ 20 million, or S/. 64 million) and banks' lower overnight deposits (S/. 22 million).

Liquidity and Credit to the Private Sector as of February 15

In the last four weeks, liquidity in **domestic currency** increased 0.5 percent (S/. 177 million), reaching a balance of S/. 34,944 million (annual growth of 24.2 percent). Credit to the private sector in domestic currency increased 2.5 percent (S/. 612 million), thus amounting to S/. 25,284 million (annual growth of 29.4 percent).

Liquidity in **foreign currency** increased by 1.5 percent (US\$ 195 million) and reached a balance of US\$ 13,245 million (annual growth of 11.0 percent). Credit to the private sector in foreign currency decreased 0.1 percent (US\$ 7 million), thus amounting to US\$ 11,875 million (annual growth of 8.2 percent).

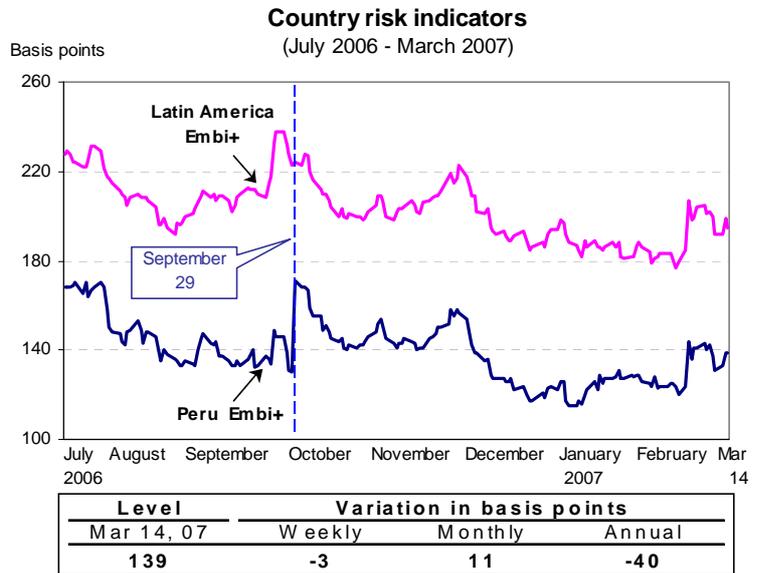
EVOLUTION OF LIQUIDITY AND CREDIT TO THE PRIVATE SECTOR										
	MONETARY BASE		LIQUIDITY IN D/C		CREDIT IN D/C		LIQUIDITY IN F/C		CREDIT IN F/C	
	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR
2005										
Mar.	-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%
Feb.15	0.3%	21.5%	0.5%	24.2%	2.5%	29.4%	1.5%	11.0%	-0.1%	8.2%
Memo:										
Balance as of Jan. 15 (Mill.S./or Mill.US\$)		13,115		34,767		24,672		13,051		11,882
Balance as of Feb. 15 (Mill.S./or Mill.US\$)		13,154		34,944		25,284		13,245		11,875

International Markets

Country Risk at 139 Basis Points

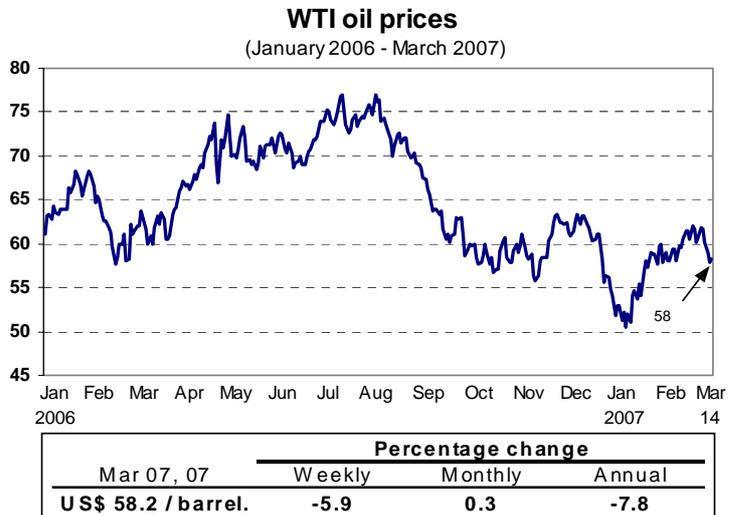
From March 7 to March 14, the country risk indicator –measured by the **EMBI+ Peru** spread–decreased from 142 to 139 basis points, following the trend of the spread in other countries in the region.

Moreover, during the week, Moody's reported that the rating agency was currently considering upgrading Peru's credit rating due to the country's reduction of external vulnerabilities. Moody's has assigned a Ba3 rating to Peru's external debt.



Oil Quotation Dropped to US\$ 58.2 per barrel

The price of **WTI oil** fell 5.9 percent to US\$ 58.2 per barrel in the March 7-14 period as a result of lower expectations that the OPEC will decide to implement a new cut in its crude production quota in the meeting the OPEC will held in Viena on October 15. Another factor contributing to this result was the fall observed in the mortgage sector in the US, which would have an impact on the US economy.



However, the drop in the price of oil was partially offset by a fall in the level of fuel inventories in the US, which was higher than expected. Moreover, the International Energy Agency forecast that gasoline inventories in industrialized countries would drop in the first quarter of 2007, generating the greatest quarterly drop in the last 10 years, due to colder temperatures during the month of February and to the OPEC's previous supply cuts.

From March 7 to March 14, the **gold** quotation fell 1.2 percent to US\$ 640.1 per troy ounce. This result was due to the strengthening of the dollar against the yen –which reduced investors need to buy precious metals as an investment option– and to an increase of volatility in global stock exchange markets –which propelled a redemption of gold assets to cover stock exchange-related losses.



The higher losses observed in the Asian and European stock exchange markets due to fears of default in the US mortgage sector led investors to sell commodities to obtain liquidity.

In the same period, the price of **copper** increased 2.9 percent to US\$ 2.82 per pound. This evolution was associated with a fall of inventories in the London Metal Exchange –which decreased 1.9 percent to 199,750 MT–, with preliminary data on China’s imports in February that showed a sound demand of copper from the world’s largest consumer of copper, and with increased fears that the market of copper concentrate will log a deficit this year.



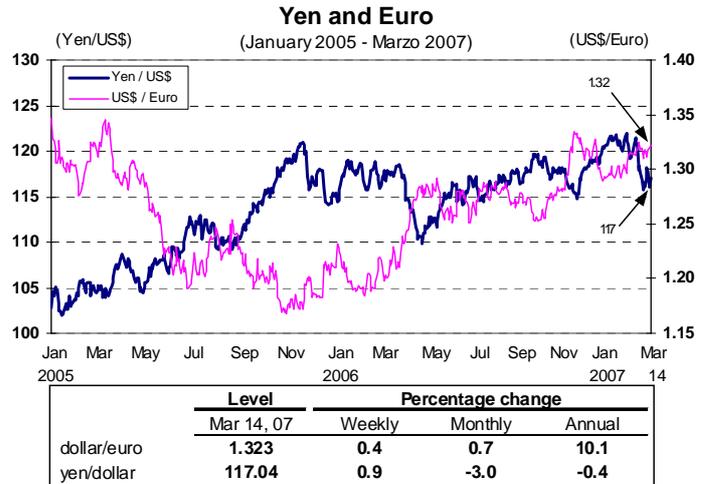
However, this price increase was offset by fears that the economic slowdown in the US –the world’s second consumer of copper– will be greater than expected.

From March 7 to March 14, the price of **zinc** decreased 3.5 percent to US\$ 1.46 per pound due to a 6.0 percent increase of inventories at the London Metal Exchange (inventories grew to 95,750 MT). It should be pointed out that the plunge of global stocks following the drop of the US mortgage sector had a negative impact on the price of this metal.



Dollar Depreciated Against the Euro

In the period of analysis, the **dollar** depreciated 0.4 percent against the **euro** and appreciated 0.9 percent against the **yen**. The dollar strengthened in the Eurozone after Germany's major index on investors' confidence (ZEW) rose to a record high in eight months. Moreover, increased expectations about future interest rate rises by the European Central Bank also contributed to this result.

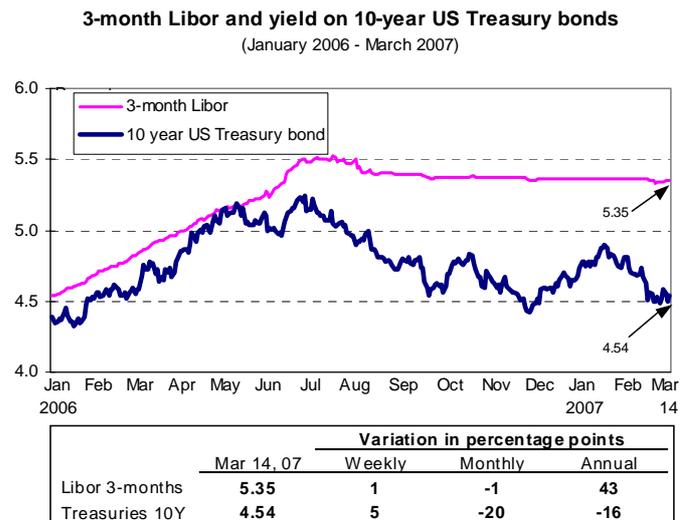


In North America, the dollar lost ground to the euro due to fears that trouble in the subprime mortgage sector –high risk loans in the real estate market– might affect other sectors in the US economy.

Furthermore, in Asia, the yen weakened as speculative operations with low yield currencies–*carry trade*– resumed after the Central European Bank raised its reference rate from 3.5 to 3.75 percent and after reports indicated that the reduction of the US current account deficit during the fourth quarter of 2006 had been higher than expected.

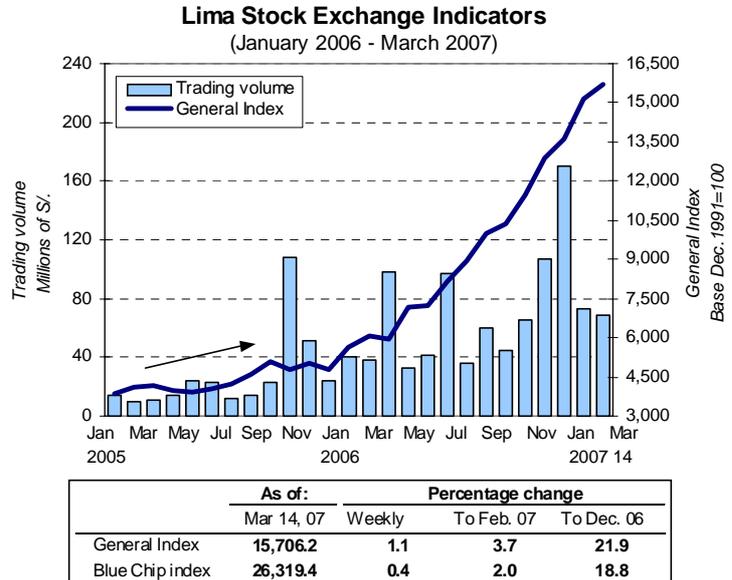
Yield on 10-Year US Treasuries Increased to 4.54 Percent

Between March 7 and 14, the **3-month Libor** increased from 5.34 to 5.35 percent and the yield on the **10-year US Treasury bond** increased from 4.49 to 4.54 percent due to positive data on employment: unemployment fell slightly, although more than expected to 4.5 percent, its lowest level since the third quarter of 2005.



Lima Stock Exchange Grew 3.7 Percent as of March 14

As of March 14, the **General** and **Blue Chip** indices of the Lima Stock Exchange (LSE) grew 3.7 and 2.0 percent respectively, due to strengthening of mining stocks –in spite of the volatility of metals– and agribusiness stocks, given favorable prospects which have led investors to position themselves in this sector. However, this growth in the LSE was partially offset by the drop of the US financial sector –which experienced high losses in the market of mortgage loans– and spread on to other stocks in the world.



So far this year, the **General** and **Blue Chip** indices of the Lima Stock Exchange have grown 21.9 and 18.8 percent respectively.

Resumen de Indicadores Económicos / Summary of Economic Indicators

	2005		2006				2007							
	DIC.	Mar	Jun.	Nov.	Dic	Ene	28 Feb.	Feb	8 Mar.	9 Mar.	12 Mar.	13 Mar.	14 Mar.	Mar
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES								Var.						Var.
Posición de cambio / <i>Net international position</i>	7 450	7 257	7 525	10 426	11 086	11 677	11 925	248	11 900	11 898	11 953	11 890		-35
Reservas internacionales netas / <i>Net international reserves</i>	14 097	14 472	14 415	16 473	17 275	17 849	18 136	286	18 113	18 083	18 072	17 917		-219
Depósitos del sistema financiero en el BCRP / <i>Financial system deposits at BCRP</i>	4 165	5 129	4 731	3 643	3 481	3 538	3 630	92	3 738	3 723	3 658	3 600		-30
Empresas bancarias / <i>Banks</i>	4 076	4 964	4 543	3 423	3 312	3 345	3 392	47	3 497	3 470	3 401	3 311		-81
Banco de la Nación / <i>Banco de la Nación</i>	33	99	118	145	92	119	162	43	158	168	169	201		39
Resto de instituciones financieras / <i>Other financial institutions</i>	57	67	70	75	77	73	75	2	84	85	88	88		13
Depósitos del sector público en el BCRP / <i>Public sector deposits at BCRP *</i>	2 533	2 129	2 208	2 478	2 778	2 708	2 673	-36	2 564	2 549	2 547	2 512		-160
OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCRP FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.		Acum.						Acum.
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	-581	0	2	460	645	560	0	141	5	0	40	-60	100	106
Operaciones swaps netas / <i>Net swap operations</i>	-345	0	3	610	695	610	0	310	5	0	40	40	100	205
Operaciones con el Sector Público / <i>Public sector</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	-237	0	0	-150	-50	-50	0	-168	0	0	0	-100	0	-100
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.		Prom.						Prom.
Compra interbancario / <i>Interbank</i>	3,423	3,356	3,262	3,222	3,204	3,192	3,189	3,190	3,186	3,186	3,185	3,185	3,184	3,186
Apertura / <i>Opening</i>	3,427	3,350	3,266	3,223	3,207	3,193	3,190	3,191	3,186	3,187	3,187	3,186	3,185	3,188
Mediodía / <i>Midday</i>	3,425	3,361	3,265	3,223	3,206	3,193	3,190	3,191	3,187	3,187	3,186	3,185	3,185	3,187
Cierre / <i>Close</i>	3,424	3,371	3,265	3,223	3,206	3,193	3,191	3,191	3,187	3,187	3,186	3,186	3,186	3,187
Promedio / <i>Average</i>	3,426	3,342	3,266	3,223	3,206	3,193	3,190	3,191	3,187	3,187	3,186	3,186	3,185	3,187
Sistema Bancario (SBS) / <i>Banking System</i>	3,423	3,356	3,263	3,222	3,205	3,192	3,189	3,190	3,186	3,186	3,185	3,185	3,184	3,186
Compra / <i>Bid</i>	3,425	3,358	3,265	3,223	3,206	3,193	3,190	3,191	3,187	3,187	3,186	3,186	3,185	3,188
Venta / <i>Ask</i>														
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>	109,1	106,5	106,2	107,1	107,7	106,7		106,9						
INDICADORES MONETARIOS / MONETARY INDICATORS														
Moneda nacional / Domestic currency														
Emisión Primaria (Var. % mensual) / <i>(% monthly change)</i>	13,1	0,8	2,3	2,6	15,7	-6,8	1,5	1,5						
Monetary base (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	25,7	24,2	16,0	15,6	18,3	18,8	20,2	20,2						
Oferta monetaria (Var. % mensual) / <i>(% monthly change)</i>	5,3	2,1	0,9	3,7	12,4	3,7								
Money supply (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	19,5	8,8	2,5	10,6	18,0	27,8								
Crédito sector privado (Var. % mensual) / <i>(% monthly change)</i>	7,0	1,3	2,1	3,9	3,1	1,1								
Crédit to the private sector (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	34,8	39,2	38,8	33,9	29,0	27,5								
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>	-0,7	5,9	1,9	4,2	1,0	10,5	-0,6	-0,6	0,5	2,6	2,5			
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>	1,0	1,2	1,2	0,9	0,9	1,3	1,3	1,3	2,1	1,8	1,8			
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>	312	275	229	263	305	291	75	297	691	520	371	220	237	
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>	4 738	6 685	7 847	10 470	10 172	10 607	10 289	10 289	9 917	9 800	9 987	10 085	n.d.	
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>	7 676	5 491	3 796	6 986	8 066	10 736	11 603	11 603	11 447	11 590	11 662	11 632	11 787	
CD Reajustables BCRP (saldo Mill.S./) / <i>CDRBCRP balance (Millions of S./)</i>	1 202	1 197	700	670	40	0	0	0	0	0	0	0	0	0
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>	2 850	3 050	2 092	40	0	0	0	0	0	0	0	0	0	0
Tasa de interés (%) / <i>Interest rates (%)</i>	23,63	24,28	24,34	23,14	23,08	23,73	23,50	23,55	23,30	23,26	23,46	23,26	23,21	23,37
Préstamos y descuentos hasta 360 días / <i>Loans & discount</i>	13,93	14,60	14,92	14,13	13,79	14,04	14,22	14,21	14,04	14,06	14,44	14,06	14,04	14,08
Interbancaria / <i>Interbank</i>	3,34	4,12	4,53	4,48	4,51	4,47	4,50	4,48	4,52	4,50	4,50	4,50	4,48	4,51
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	4,37	5,92	5,80	5,25	5,23	5,19	5,20	5,20	5,19	5,19	5,19	5,19	5,19	5,20
Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	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.	s.m.
Créditos por regulación monetaria / <i>Rediscounts **</i>	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	5,25
Del saldo de CDBCRP / <i>CDBCRP balance</i>	4,72	4,86	4,95	5,20	5,12	5,15	5,25	5,25	5,25	5,25	5,24	5,25	5,24	5,24
Moneda extranjera / Foreign currency														
Crédito sector privado (Var. % mensual) / <i>(% monthly change)</i>	-0,2	2,5	2,0	1,2	-2,3	-0,4								
Crédit to the private sector (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	5,0	1,9	2,6	5,5	3,2	7,3								
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>	7,5	2,8	2,9	-0,3	2,4	-1,0	2,2	2,2	0,8	1,1	1,2			
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>	0,4	0,1	0,3	0,1	0,3	0,2	0,2	0,2	3,5	3,7	3,8			
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
Tasa de interés (%) / <i>Interest rates (%)</i>	10,41	10,62	10,55	10,72	10,80	10,72	10,66	10,67	10,61	10,66	10,64	10,63	10,61	10,67
Préstamos y descuentos hasta 360 días / <i>Loans & discount</i>	9,37	9,73	9,70	10,06	10,05	10,01	9,98	9,99	9,92	9,94	9,98	9,93	9,87	9,93
Interbancaria / <i>Interbank</i>	4,19	4,25	4,80	5,34	5,37	5,48	5,55	5,53	5,50	5,50	5,50	5,50	5,50	5,51
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	5,51	5,85	6,00	6,10	6,09	6,08	6,08	6,09	6,12	6,12	6,12	6,12	6,12	6,11
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.
Índice General Bursátil (Var. % / <i>General Index (% change)</i>	-4,6	-2,6	13,1	7,4	12,2	5,8	-0,9	11,1	1,5	-0,5	1,2	-0,2	-0,8	3,7
Índice Selectivo Bursátil (Var. % / <i>Blue Chip Index (% change)</i>	-4,9	-2,4	13,1	7,1	12,1	3,5	-0,7	12,6	1,3	-0,3	0,9	-0,4	-1,1	2,0
Monto negociado en acciones (Mill. S./) - Prom. diario	23,7	98,1	97,4	65,5	107,1	169,8	83,7	73,2	74,8	65,8	47,6	60,1	103,4	68,4
INFLACIÓN (%) / INFLATION (%)														
Inflación mensual / <i>Monthly</i>	0,42	0,46	-0,13	-0,28	0,03	0,01		0,26						
Inflación últimos 12 meses / <i>% 12 months change</i>	1,49	2,50	1,83	1,54	1,14	0,64		0,36						
GOBIERNO CENTRAL (MILL. S./) / CENTRAL GOVERNMENT (Mills. of S./)														
Resultado primario / <i>Primary balance</i>	-2 451	1 151	806	685	-1 840	1 858								
Ingresos corrientes / <i>Current revenue</i>	3 674	4 367	3 967	4 286	4 409	4 601								
Gastos no financieros / <i>Non-financial expenditure</i>	6 173	3 237	3 187	3 612	6 289	2 752								
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)														
Balanza Comercial / <i>Trade balance</i>	924	455	775	819	1 077	233								
Exportaciones / <i>Exports</i>	1 975	1 742	2 047	2 163	2 510	1 686								
Importaciones / <i>Imports</i>	1 051	1 287	1 271	1 344	1 433	1 454								
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>	7,2	11,6	7,6	6,9	8,9	9,2								
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.		Prom.						Prom.
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	4,49	4,92	5,38	5,37	5,36	5,36	5,35	5,36	5,34	5,34	5,36	5,35	5,35	5,34
Dow Jones (Var. % / <i>(% change)</i>	-0,82	1,07	-1,74	1,17	1,97	1,27	0,43	-2,80	0,56	0,13	0,34	-1,97	0,48	-1,10
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	4,37	4,72	5,10	4,59	4,56	4,76	4,57	4,72	4,51	4,59	4,55	4,49	4,54	4,53
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points) ****</i>	185	182	173	147	131	123	136	127	137	131	133	139	139	138

* 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.

** 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 200 pbs, ello explica el aumento de cerca de 40 pbs en el EMBI+ PERÚ a partir del 29 de setiembre.