



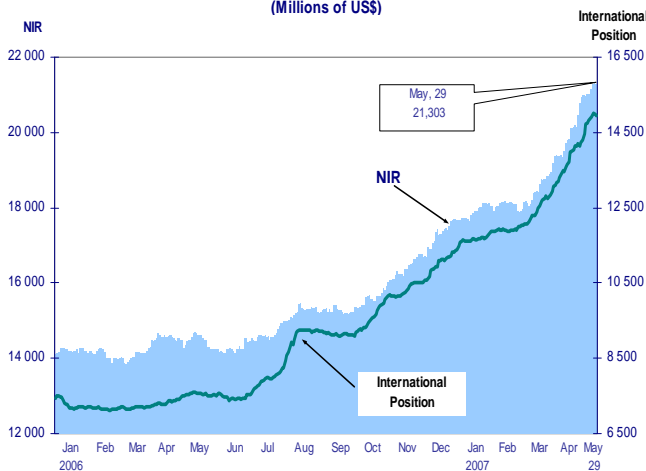
**Indicators**

- NIRs at US\$ 21,303 million on May 30
- Exchange rate: S/. 3.177 per dollar
- Interbank interest rate at 4.49 percent
- Country risk: 102 bps. on May 30
- Lima Stock Exchange drops 10.3 percent as of May 30

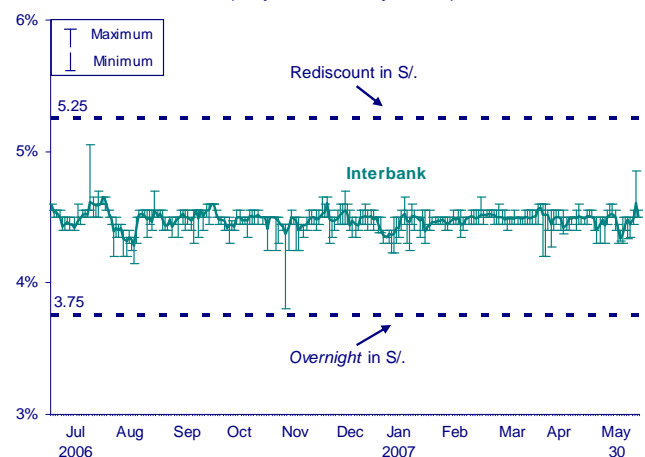
**Content**

- Average interbank interest rate at 4.49 percent x
- Corporate prime rate in soles increased to 5.23 percent x
- International reserves amounted to US\$ 21,303 million on May 29 xi
- Exchange rate: S/. 3.166 per dollar xi
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- Country risk at 101 basis points xiii
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International Reserve and International Position of the BCRP  
January 2006 - May 2007  
(Millions of US\$)



Interest Rates in Domestic Currency  
(July 2006 - May 2007)



**Our website**

<http://www.bcrp.gob.pe/bcr/ingles/>

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- Weekly Report N° 21-2007
- International Reserves Management: April 2007
- Informative note on the Monetary Program: May 2007
- Monetary Policy in a Dual Currency Environment
- Monetary Policy, Regime Shifts, and Inflation Uncertainty in Peru (1949-2006)
- Dollarization Persistence and Individual Heterogeneity
- Quarterly Charts

**Monetary and Exchange Operations**  
30/05/2007

- 1:45 p.m. Auction sales of 1-day, CDBCRP amounting to S/. 1,484 million at an average interest rate of 4.49 percent.
- 1:30 p.m. The Central Bank bought US\$ 21 million, at an average exchange rate of S/. 3,1750 per dollar.
- 1:15 p.m. Auction sales of 6-month CDBCRP amounting to S/. 50 million at an average interest rate of 4.82 percent.
- 12:45 p.m. Auction sales of 1-year CDBCRP amounting to S/. 50 million at an average interest rate of 5.16 percent.
- 12:10 p.m. The initial liquidity of the banking system was in S/. 1,925 million.
- The BCRP announced CDBCRP auction sale to:
  - 1-year auction sale to S/. 50 million.
  - 6-month auction sale to S/. 50 million.
  - 1-day auction sale to S/. 1,735 million.
- 10:45 a.m. Auction sales of 3-year CDBCRP amounting to S/. 30 million at an average interest rate of 5.46 percent.
- 10:10 a.m. The BCRP announced a 3-year CDBCRP auction sale to S/. 30 million.

(See more)

**Monetary Policy**      **Publications**

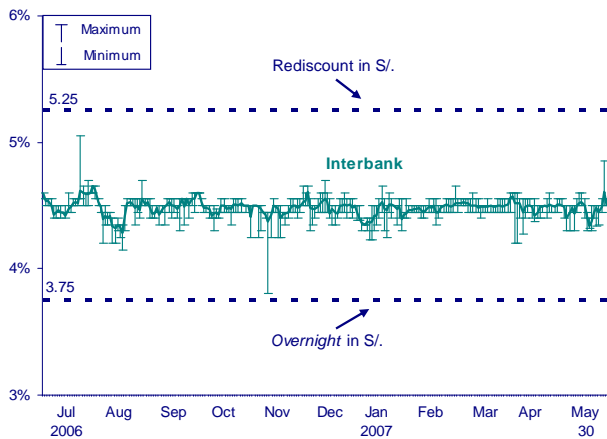
- Weekly Report N° 22-2007
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## Average interbank interest rate at 4.49 percent

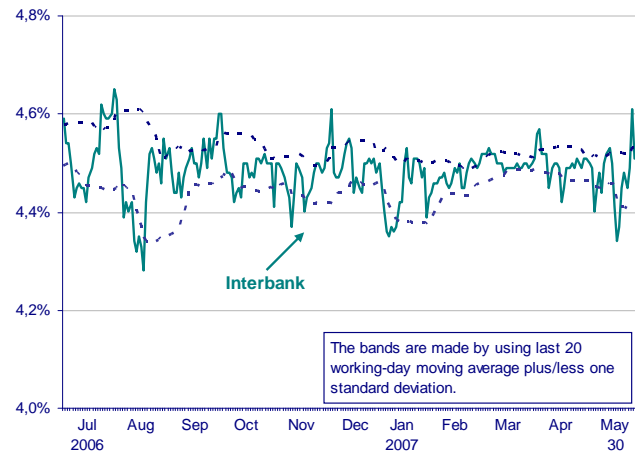
The average interbank interest rate in domestic currency as of May 30 was 4.49 percent, a lower rate than the one posted in April (4.51 percent). Between May 23 and May 30, this rate rose from 4.45 to 4.51 percent.

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	4.50	0.01
April	4.51	0.03
May 30	4.49	0.06

Interest Rates in Domestic Currency  
(July 2006 - May 2007)



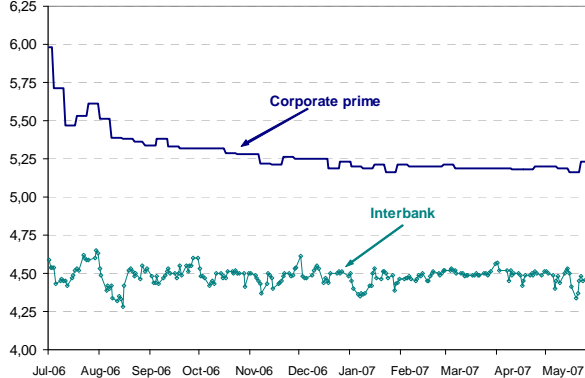
Interbank Interest Rate in Domestic Currency  
(July 2006 - May 2007)



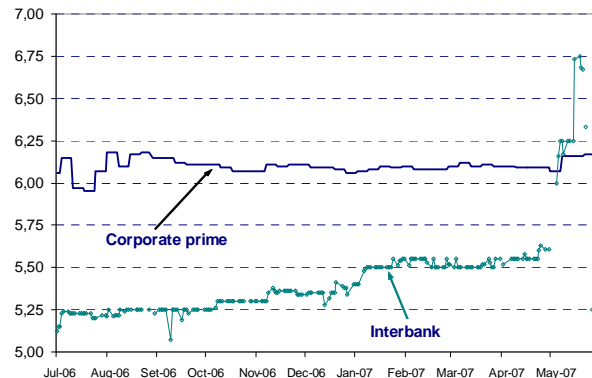
## Corporate prime rate in soles increased to 5.23 percent

In **May 23 - 30**, the daily average of the 90-day corporate prime rate in domestic currency increased from 5.16 to 5.23 percent, while this rate in dollars increased from 6.16 to 6.17 percent.

INTEREST RATE IN DOMESTIC CURRENCY  
(As of May 30, 2007)



INTEREST RATE IN FOREIGN CURRENCY  
(As of May 30, 2007)



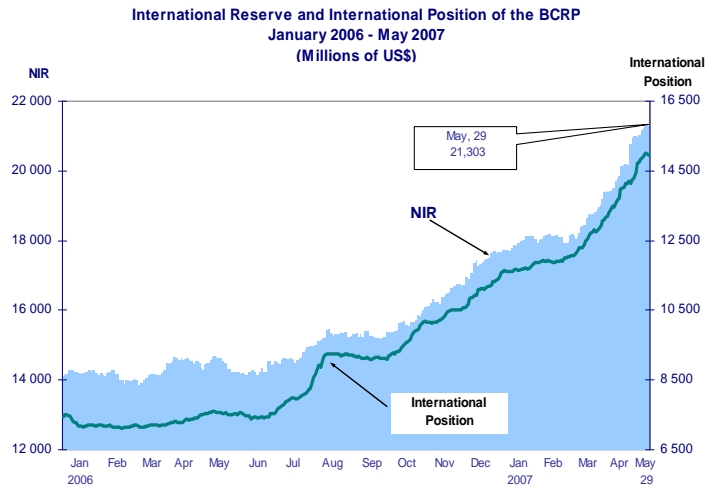
## Monetary operations

Between **May 24 and 30, 2007**, the Central Bank made the following monetary operations:

i) auctions of BCRP Certificates of Deposit with 1-day, 3-day, 6-month, 11-month, 12-month, 18-month, 2-year and 3-year maturities for a daily average of S/. 1,660.4 million, with average interest rates on these operations ranging between 4.42 and 5.48 percent; ii) purchases of foreign currency for a total of US\$ 214 million, at an average exchange rate of S/. 3.171 per dollar; iii) sales of foreign currency to the Public Treasury for a total of US\$ 112.4 million, and iv) overnight deposits in domestic currency for a total of S/. 424.5 million.

### International reserves amounted to US\$ 21,303 million on May 29

As of **May 29**, net international reserves (NIRs) increased by US\$ 1,599 million relative to end April and totaled US\$ 21,303 million. This increase in the balance of NIRs was mainly due to BCRP exchange operations (US\$ 1,625 million), to higher deposits from both the financial sector (US\$ 179 million) and the public sector (US\$ 39 million), and to higher investment yield (US\$ 16 million). This result was offset by sales of foreign currency, used to repay the external debt, and by lower prices for other securities (US\$ 71 million).

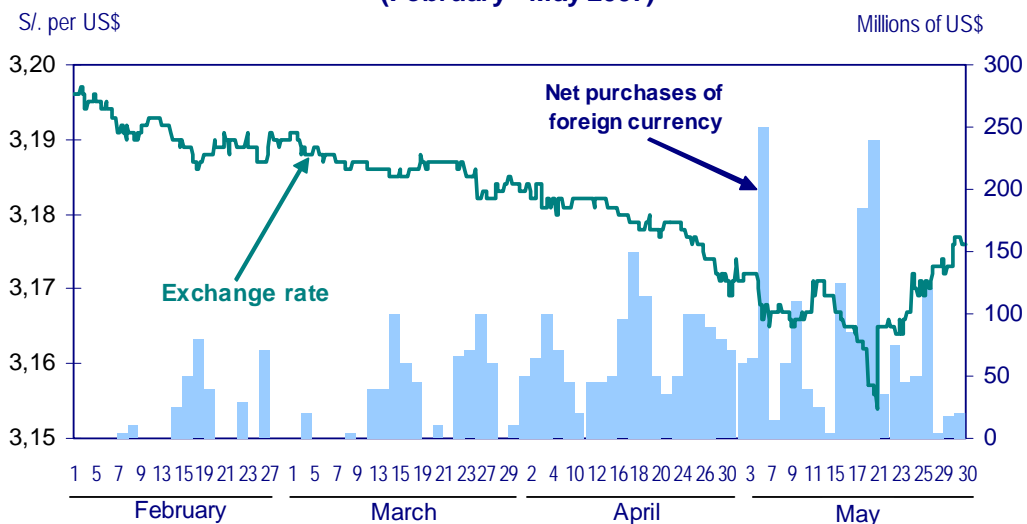


Moreover, the **international position of the BCRP** as of May 29 (US\$ 14,954 million) increased by US\$ 1,365 million relative to end April.

### Exchange rate: S/. 3.166 per dollar

Between May 23 and 30, the average ask price of the interbank exchange rate increased from S/. 3.166 to S/. 3.177 per dollar, as a result of which the nuevo sol depreciated 0.2 percent. Between May 23 and 30, the Central Bank intervened in the exchange market purchasing US\$ 259 million at the Central Bank's Foreign Exchange Desk.

### Interbank Ask- Exchange Rate and Net Purchases of Foreign Currency (February - May 2007)



As of May 29, the balance of net forward sales has decreased US\$ 344 million due to higher forward purchases, and the bank's foreign position has increased by US\$ 203 millions with respect to the end of April.

## FOREIGN EXCHANGE TRANSACTIONS OF COMMERCIAL BANKS

(Millions of US\$)

	December 2005	December 2006	January 2006	February	March	April	May 29 2007
<b>a. Net sales to the public (i-ii)</b>	<b>1,027</b>	<b>-9</b>	<b>-152</b>	<b>-29</b>	<b>-169</b>	<b>-762</b>	<b>-1,106</b>
i. Forward sales to the public	1,813	1,802	2,201	2,167	1,803	1,914	2,162
ii. Forward purchases to the public	785	1,811	2,354	2,196	1,972	2,676	3,268
<b>b. Bank's exchange position</b>	<b>480</b>	<b>310</b>	<b>445</b>	<b>378</b>	<b>322</b>	<b>369</b>	<b>572</b>

### Liquidity and credit to the private sector as of May 7

In the last four weeks, liquidity in **domestic currency** increased 0.4 percent (S/. 154 million), reaching a balance of S/. 37,455 million (annual growth of 34.5 percent). Credit to the private sector in domestic currency grew 4.0 percent (S/. 1,087 million), thus reaching a balance of S/. 28,322 million (annual growth of 36.7 percent).

On the other hand, liquidity in **foreign currency** increased 3.4 percent (US\$ 448 million), thus reaching a balance of US\$ 13,791 million (annual growth of 16.0 percent). Credit to the private sector in foreign currency grew 2.1 percent (US\$ 252 million), reaching a balance of US\$ 12,420 million (annual growth of 6.8 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
<b>2005</b>										
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%	8.0%	33.7%	5.8%	35.4%	2.9%	10.5%	0.2%	5.9%
<b>2006</b>										
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%
<b>2007</b>										
Jan.	-6.8%	18.8%	0.7%	25.4%	1.4%	29.9%	-0.1%	10.9%	0.0%	8.4%
Feb.	1.5%	20.2%	0.6%	25.1%	3.2%	30.4%	0.5%	9.6%	0.8%	9.2%
Mar.	1.3%	20.7%	3.7%	26.6%	4.4%	33.0%	1.9%	9.8%	1.6%	9.1%
Apr.	1.9%	22.7%	0.0%	31.9%	5.9%	39.2%	4.1%	15.5%	1.7%	10.4%
May.7	-2.5%	21.1%	0.4%	34.5%	4.0%	36.7%	3.4%	16.0%	2.1%	6.8%
Memo:										
Balance as of Apr. 7 (Mill.S/. or Mill.US\$)	14,496		37,302		27,235		13,343		12,168	
Balance as of May. 7 (Mill.S/. or Mill.US\$)	14,133		37,455		28,322		13,791		12,420	

## International Markets

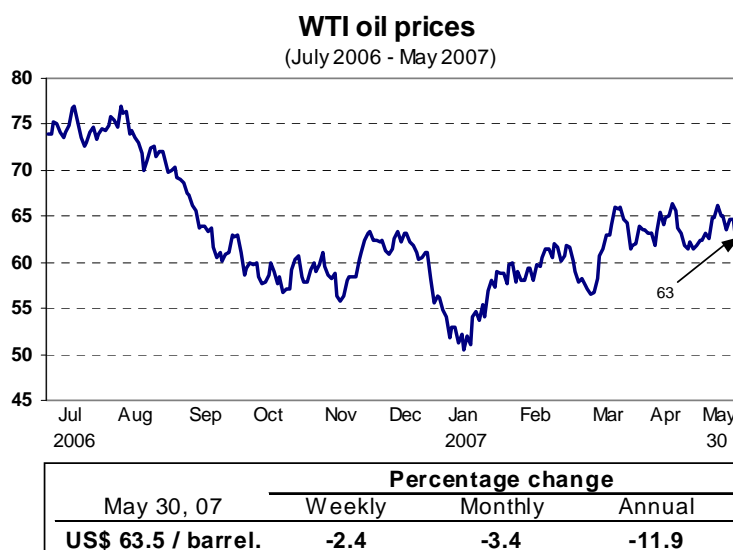
### Country risk at 101 basis points

From May 23 to 30, the country risk indicator, measured by the **EMBI+ Peru** spread, increased from 100 to 102 basis points due to an investors' profit take following the favorable evolution observed in the past week. The country risk indicator continues to follow the trend of spreads in the region.



### Oil quotation fell to US\$ 63.5 per barrel

The price of **WTI oil** dropped by 2.4 percent to US\$ 63.5 per barrel between May 23 and 30. Factors contributing to this evolution included the increase observed in the operational capacity of refineries in the United States in order to respond to a higher seasonal demand –the operational capacity of refineries increased by 1.6 percentage points to 91.1 percent, the highest rate since January 5 this year–, the end of a workers' strike in Nigeria, and the assumption that inventories of gasoline and distilled products had increased in the U.S.



Between May 23 and 30, the quotation of **gold** dropped 1.5 percent to US\$ 653.7 per troy ounce, due to the lower cost of energy as a result of the decline of the oil price, to the appreciation of the dollar against the euro –which reduced the appeal of gold as an investment asset– and to speculations that India’s demand for gold would decline given that it traditionally decreases during the monsoon season. Moreover, an investment bank reported that the supply of gold would exceed demand by 250 MT in 2007, due to a higher surplus than previously estimated in October 2006.



In the same period, the price of **copper** rose 0.5 percent to US\$ 3.29 per pound due to a 5.3 percent reduction of inventories at the London Metal Exchange (copper inventories dropped to 130,259 MT), to positive indicators of economic activity in the U.S. that would point to a higher potential demand, to the likelihood of a workers’ strike at a Codelco’s mine in Chile –the first producer of copper in the world–, and to a preliminary report of the International Copper Study Group (ICSG) indicating that the copper market showed a deficit of 39 thousand MT in the first two months of 2007.



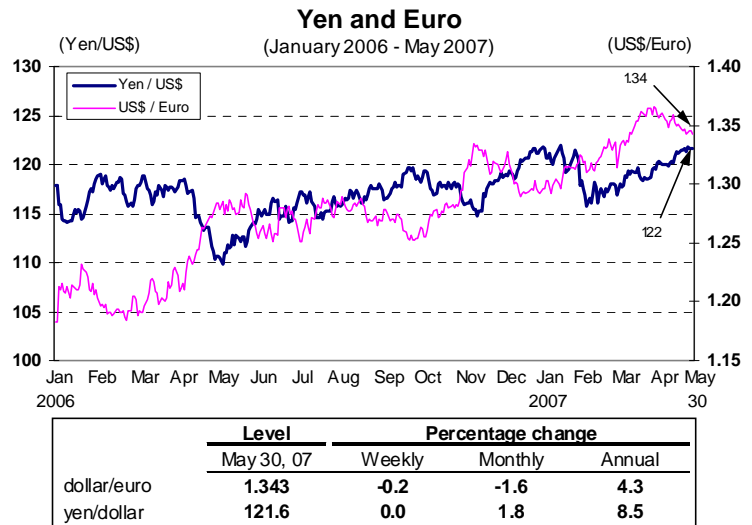
However, this price increase was offset in part by the drop in China’s stock market after the Chinese government increased taxes on share transactions three-fold, which generated speculations that the demand for copper will decrease in the future.

The price of **zinc** fell 1.5 percent to US\$ 1.64 per pound in the week of analysis. This fall in the price of zinc was due to the drop in China's stock market, which encouraged speculations of a lower demand for zinc from this country –the CSI 300 index fell 6.8 percent, exhibiting the highest drop over the past six months–, and to data reported by the International Lead and Zinc Study Group (ILZSG) indicating that there had been a surplus of 84 thousand MT in the zinc market during the first quarter of this year.



**Dollar appreciated against the euro**

Between May 23 and May 30, the **dollar** appreciated 0.2 percent against the **euro** and showed no variation against the **yen**. The dollar strengthened against the euro as expectations that the Federal Reserve would reduce the interest rates declined given positive indicators of economic activity, such as an unexpected improvement in consumers' confidence, the gains seen in terms of durable goods and the higher sales of new real estate properties. However, higher expectations that the interest rates will be raised in the Eurozone prevented the dollar from appreciating even further.



**Yield on 10-year US Treasuries increased to 4.87 percent**

Between May 23 and May 30, the **3-month Libor** remained unchanged at 5.36 percent, and the yield on the **10-year US Treasury bond** increased from 4.85 to 4.87 percent. This evolution is associated with a positive outlook for the U.S. economy in the second quarter given favorable indicators of industrial activity, such as an unexpected increase in consumers confidence, gains for three consecutive months in the orders of durable goods, and a significant increase –the highest in 14 years– in the sales of new houses during April.

However, the higher demand for fixed income securities after the plunge of China's Stock Market led investors to demand safer assets and prevented a further increase of the yield on Treasury bonds.

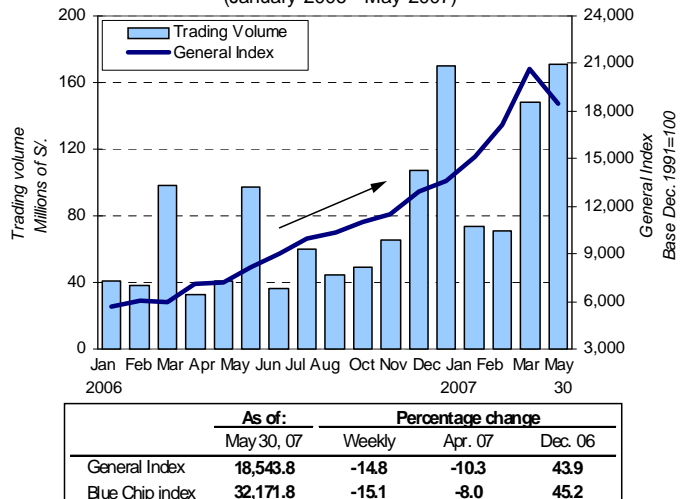
**3-month Libor and yield on 10-year US Treasury bonds**  
(July 2006 - May 2007)



**Lima Stock Exchange dropped to -10.3 percent on May 30**

As of May 30, the **General** and **Blue Chip** indices of the Lima Stock Exchange (LSE) fell -10.3 and -8.0 percent respectively. This fall was due to the persistence of technical corrections and to a massive speculative sale of mining and agroindustrial shares given the nervousness generated among local investors due to the negative international context and the sensation that some stocks had already exceeded their values.

**Lima Stock Exchange Indicators**  
(January 2006 - May 2007)



Moreover, on May 30, the General and Blue Chip indices of the LSE exhibited the most severe losses since January 1995 and closed with losses of -7.6 and -7.7 percent respectively. This evolution was associated with the plunge of China's Stock Market as a result of the decision of the Chinese government to increase the tax on security-related transactions to avoid uncontrollability in its stock market. Despite this fall, so far this year the General and Blue Chip indices of the LSE have grown 43.93 and 45.18 percent respectively.



**Resumen de Indicadores Económicos / Summary of Economic Indicators**

	2005	2006	2007									
	DIC.	DIC.	Ene	Feb	Mar	30 Abr.	Abr	25 May.	28 May.	29 May.	30 May.	May
<b>RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES</b>							Var.					Var.
Posición de cambio / <i>Net international position</i>	7 450	11 086	11 677	11 925	12 403	13 589	1 186	15 021	14 985	14 954		1 365
Reservas internacionales netas / <i>Net international reserves</i>	14 097	17 275	17 849	18 136	18 427	19 704	1 277	21 301	21 305	21 303		1 599
Depósitos del sistema financiero en el BCRP / <i>Financial system deposits at BCRP</i>	4 165	3 481	3 538	3 630	3 629	3 374	-254	3 586	3 582	3 553		179
Empresas bancarias / <i>Banks</i>	4 076	3 312	3 345	3 392	3 245	3 114	-131	3 394	3 400	3 368		254
Banco de la Nación / <i>Banco de la Nación</i>	33	92	119	162	312	188	-124	111	111	112		-76
Resto de instituciones financieras / <i>Other financial institutions</i>	57	77	73	75	72	72	1	81	71	72		0
Depósitos del sector público en el BCRP / <i>Public sector deposits at BCRP *</i>	2 533	2 778	2 708	2 673	2 490	2 870	380	2 808	2 852	2 909		39
<b>OPERACIONES CAMBIARIAS BCR (Mill. US\$) / BCRP FOREIGN OPERATIONS</b>	Acum.	Acum.	Acum.	Acum.	Acum.		Acum.					Acum.
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	-581	645	560	141	411	70	1 043	108	-39	-32	21	1 433
Operaciones swaps netas / <i>Net swap operations</i>	-345	695	610	310	610	70	1 330	120	5	18	21	1 634
Operaciones con el Sector Público / <i>Public sector</i>	0	0	0	0	0	0	0	0	0	0	0	0
	-237	-50	-50	-168	-200	0	-300	-12	-44	-50	0	-201
<b>TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE</b>	Prom.	Prom.	Prom.	Prom.	Prom.		Prom.					Prom.
Compra interbancario / <i>Interbank</i> Promedio / <i>Average</i>	3,423	3,204	3,192	3,190	3,185	3,171	3,178	3,169	3,172	3,173	3,175	3,167
Venta Interbancario / <i>Interbank Ask</i>	3,427	3,207	3,193	3,191	3,186	3,171	3,179	3,169	3,171	3,173	3,177	3,167
Apertura / <i>Opening</i>	3,425	3,206	3,193	3,191	3,186	3,171	3,179	3,170	3,173	3,173	3,176	3,168
Mediodía / <i>Midday</i>	3,424	3,206	3,193	3,191	3,186	3,174	3,179	3,172	3,174	3,176	3,176	3,169
Cierre / <i>Close</i>	3,426	3,206	3,193	3,191	3,186	3,172	3,179	3,170	3,173	3,174	3,177	3,168
Promedio / <i>Average</i>	3,423	3,204	3,192	3,190	3,185	3,171	3,178	3,169	3,172	3,173	3,175	3,167
Sistema Bancario (SBS) / <i>Banking System</i>	3,423	3,205	3,192	3,190	3,185	3,170	3,178	3,170	3,172	3,172	3,175	3,167
Compra / <i>Bid</i>	3,425	3,206	3,193	3,191	3,186	3,172	3,179	3,170	3,173	3,173	3,176	3,168
Venta / <i>Ask</i>												
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>	109,1	107,7	106,6	107,0	107,5		108,3					
<b>INDICADORES MONETARIOS / MONETARY INDICATORS</b>												
<b>Moneda nacional / Domestic currency</b>												
Emisión Primaria / <i>Monetary base</i>	(Var. % mensual) / (% monthly change)	13,1	15,7	-6,8	1,5	1,3	1,9	1,9				
	(Var. % últimos 12 meses) / (% 12-month change)	25,7	18,3	18,8	20,2	20,7	22,7	22,7				
Oferta monetaria / <i>Money Supply</i>	(Var. % mensual) / (% monthly change)	5,3	12,4	3,3	2,0	2,0						
	(Var. % últimos 12 meses) / (% 12-month change)	19,5	18,0	27,3	29,1	29,1						
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	7,0	3,1	1,1	2,7	4,3						
	(Var. % últimos 12 meses) / (% 12-month change)	34,8	29,0	27,5	27,6	31,3						
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		-0,7	1,0	10,5	-0,6	3,9	-3,7	-3,7	2,7	4,4		
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		1,0	0,9	1,3	1,3	0,9	1,2	1,2	1,8	1,8		
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>		312	305	291	297	351	37	333	92	56	40	203
Créditos por regulación monetaria (millones de S./) / <i>Rediscounts (Millions of S./)</i>		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	10 172	10 607	10 289	11 159	14 386	14 386	15 798	15 525	15 301	n.d.
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>		7 676	8 066	10 736	11 603	12 016	11 735	11 735	15 455	15 845	16 016	15 779
CD Reajustables BCRP (saldo Mill.S./) / <i>CDRBCRP balance (Millions of S./)</i>		1 202	0	0	0	0	0	0	0	0	0	0
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>		2 850	0	0	0	0	0	0	0	0	0	0
TAMN / <i>Average lending rates in domestic currency</i>		23,63	23,08	23,75	23,57	23,31	21,85	22,74	21,87	21,81	21,84	21,84
Préstamos y descuentos hasta 360 días / <i>Loans &amp; discount</i>		13,93	13,79	14,04	14,22	14,03	13,40	13,56	13,22	13,23	13,23	n.d.
Interbancaria / <i>Interbank</i>		3,34	4,51	4,47	4,48	4,50	4,49	4,51	4,45	4,49	4,61	4,51
Preferencial corporativa a 90 días / <i>Corporate Prime</i>		4,37	5,23	5,20	5,20	5,18	5,20	5,18	5,23	5,23	5,23	5,23
Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>		3,25	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	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	5,12	5,15	5,25	5,24	5,29	5,29	5,23	5,21	5,21	5,23
<b>Moneda extranjera / foreign currency</b>												
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / (% monthly change)	-0,2	-2,3	-0,4	0,5	1,7						
	(Var. % últimos 12 meses) / (% 12-month change)	5,0	3,2	7,3	8,5	7,7						
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		7,5	2,4	-1,0	2,2	-0,9	2,8	2,8	3,7	3,4		
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,4	0,3	0,2	0,2	0,3	0,2	0,2	1,1	1,1		
Créditos por regulación monetaria (millones de US dólares) / <i>Rediscounts</i>		0	0	0	0	0	0	0	0	0	0	0
TAMEX / <i>Average lending rates in foreign currency</i>		10,41	10,80	10,72	10,67	10,65	10,67	10,59	10,62	10,70	10,71	10,64
Préstamos y descuentos hasta 360 días / <i>Loans &amp; discount</i>		9,37	10,05	10,01	9,99	9,93	9,84	9,88	10,01	10,06	10,06	n.d.
Interbancaria / <i>Interbank</i>		4,19	5,37	5,48	5,53	5,51	5,61	5,55	6,33	s.m.	5,25	5,25
Preferencial corporativa a 90 días / <i>Corporate Prime</i>		5,51	6,09	6,08	6,08	6,11	6,09	6,09	6,17	6,17	6,17	6,17
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.
<b>INDICADORES BURSÁTILES / STOCK MARKET INDICES</b>	Acum.	Acum.	Acum.	Acum.	Acum.		Acum.					Acum.
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>	-4,6	12,2	5,8	11,1	13,2	-0,5	20,5	-0,4	-2,4	-3,3	-7,6	-10,3
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	-4,9	12,1	3,5	12,6	11,3	-1,0	21,8	0,6	-2,8	-4,0	-7,7	-8,0
Monto negociado en acciones (Mill. S.) - Prom. diario	23,7	107,1	169,8	73,2	70,5	109,8	148,4	513,0	55,0	138,4	510,9	170,6
<b>INFLACIÓN (%) / INFLATION (%)</b>												
Inflación mensual / <i>Monthly</i>	0,42	0,03	0,01	0,26	0,35		0,18					
Inflación últimos 12 meses / <i>% 12 months change</i>	1,49	1,14	0,64	0,36	0,25		-0,08					
<b>GOBIERNO CENTRAL (Mill. S.) / CENTRAL GOVERNMENT (Mills. of S.)</b>												
Resultado primario / <i>Primary balance</i>	-2 451	-1 840	1 987	417	1 341		4 491					
Ingresos corrientes / <i>Current revenue</i>	3 674	4 409	4 671	3 804	4 669		7 970					
Gastos no financieros / <i>Non-financial expenditure</i>	6 173	6 289	2 755	3 393	3 336		3 491					
<b>COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)</b>												
Balanza Comercial / <i>Trade balance</i>	924	1 077	250	506	665							
Exportaciones / <i>Exports</i>	1 975	2 510	1 711	1 872	2 064							
Importaciones / <i>Imports</i>	1 051	1 433	1 460	1 366	1 399							
<b>PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT</b>												
Variac. %, respecto al mismo mes del año anterior / <i>Annual rate of growth (12 months)</i>	7,2	8,9	8,9	7,4	5,6							
<b>COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS</b>	Prom.	Prom.	Prom.	Prom.	Prom.		Prom.					Prom.
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	4,49	5,36	5,36	5,36	5,35	5,36	5,35	5,36	s.m.	5,36	5,36	5,36
Dow Jones (Var. %) / <i>(% change)</i>	-0,82	1,97	1,27	-2,80	0,70	-0,44	5,74	0,49	s.m.	0,10	0,83	4,36
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	4,37	4,56	4,76	4,72	4,56	4,62	4,68	4,86	s.m.	4,88	4,87	4,74
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERU stripped spread (basis points) ****</i>	185	131	123	127	132	114	117	102	102	101	102	110

\* 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.24 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 los 200 pbs, 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.

30/05/07