



Indicators

- NIRs totaled S/\$ 34,987 million on August 5
- Interbank interest rate at 5.99% on August 5
- Exchange rate: S/. 2.784 per US\$ 1 on August 5
- Inflation in July: 0.56 percent
- Country risk at 180 bps on August 5
- Lima Stock Exchange fell 3.7 percent as of August 5

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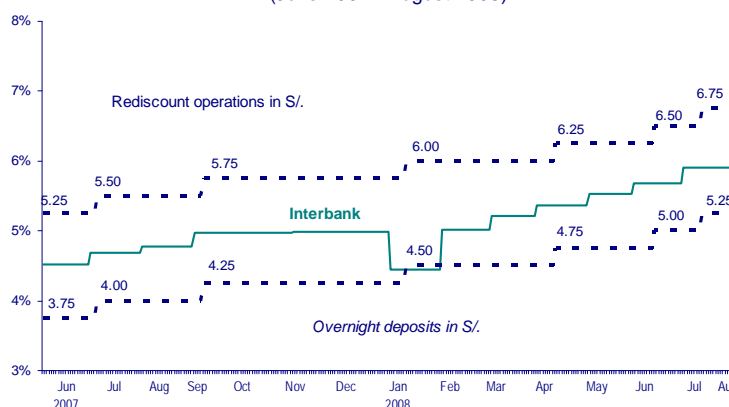
Interbank interest rate: 5.99 percent on August 5

Between August 1 and 5, the average interbank interest rate in domestic currency was 5.99 percent –higher than the average rate of July (5.91 percent). **Between July 30 and August 5**, this rate declined from 6.00 to 5.98 percent.

The average accumulated rate in July increased 23 basis points compared to the average rate in June (from 5.68 to 5.91 percent). It should be pointed out that the BCRP raised its reference interest rate by 25 basis points in July.

	Interbank interest rate (percent)	
	Average	SD
December 2006	4.51	0.04
December 2007	4.99	0.02
January 2008	4.44	1.24
February	5.02	0.36
March	5.21	0.21
April	5.37	0.13
May	5.50	0.07
June	5.68	0.13
July	5.91	0.10
August 5	5.99	0.01

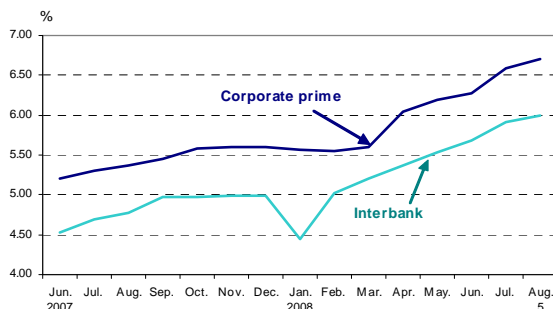
Interest Rates in Domestic Currency
(June 2007 - August 2008)



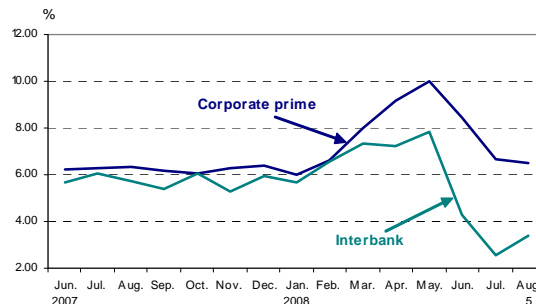
Corporate prime rate in nuevos soles remained at 6.70 percent

Between **July 30 and August 5**, the daily average of the 90-day corporate prime rate in domestic currency remained at 6.70 percent, while this rate in dollars remained at 6.52 percent.

INTEREST RATE IN DOMESTIC CURRENCY



INTEREST RATE IN FOREIGN CURRENCY

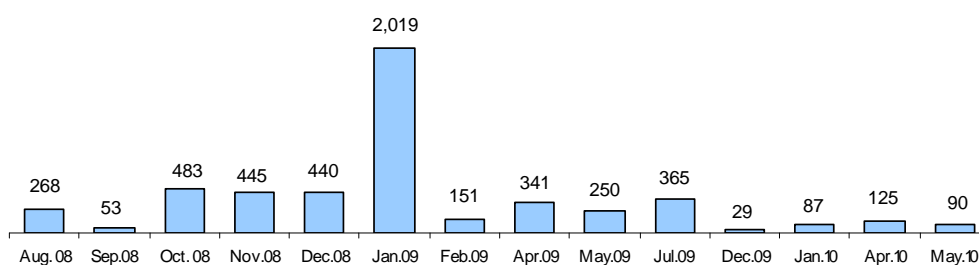


Monetary operations

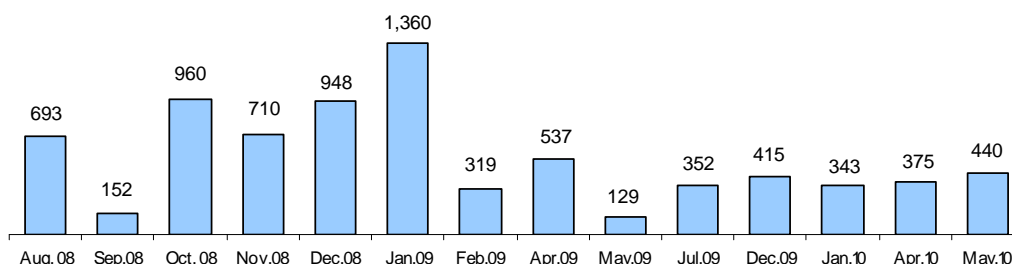
Between **July 31 and August 5**, the Central Bank made the following operations: i) auctions of 1-day and 12-month BCRP Certificates of Deposit with Restricted Negotiation (CDBCRP-NR) for a total of S/. 2,237 million on July 31. The interest rate on these operations, which amounted to S/. 17,881 million, was 5.96 percent, and ii) overnight deposits in domestic currency for a total of S/. 1,210 million.

The total balance of BCRP CDs amounts to S/. 12,878 million, of which S/. 5,145 million (40 percent) are held by non-residents and S/. 7,733 million (60 percent) are held by residents.

SCHEDULE OF MATURITIES OF CDBCRPS HELD BY NON-RESIDENTS
(Balances in millions of nuevos soles)

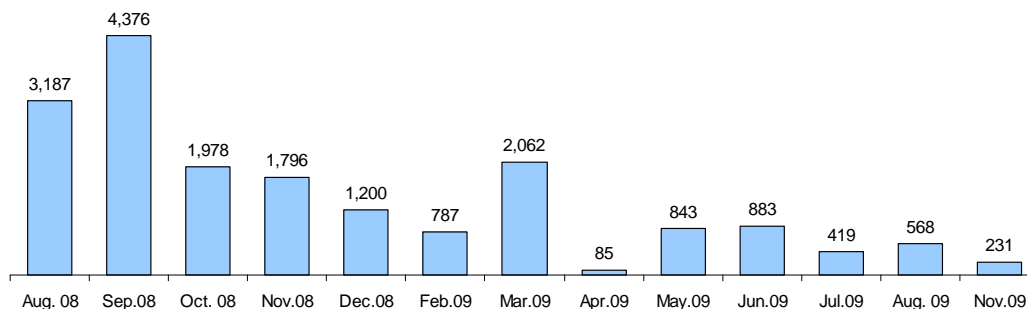


SCHEDULE OF MATURITIES OF BCRPCDs HELD BY RESIDENTS
(Balances in millions of nuevos soles)



The total balance of BCRP Certificates of Deposit with Restricted Negotiation (CDBCRP-NR) amounted to S/. 28,414 million. Moreover, 41 percent of these CDBCRP-NR are due by September 2008.

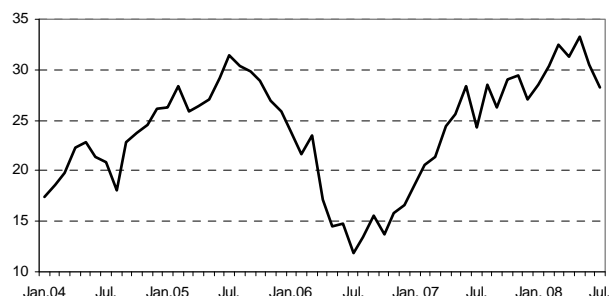
SCHEDULE OF MATURITIES OF BCRP CERTIFICATES OF DEPOSIT WITH RESTRICTED NEGOCIATION
(Balances in millions of nuevos soles)



Demand for currency

In line with the seasonal decline observed in the month of August, the **demand for currency** (between 22 July and 4 August) decreased by S/. 21 million. In this context, the **BCRP operations** were aimed at partially sterilizing the maturities of CDBCRP-NR (S/. 3,934 million); placements of CDBCRP-NR amounted to S/. 13,205 million and overnight deposits amounted to S/. 282 million. In net terms, these operations generated liquidity for a total of S/. 3,652 million. This amount was completely compensated by higher reserve requirements in soles (S/. 3,627 million) and by the higher deposits of the public sector at the Central Bank (S/. 95 million).

CURRENCY
(Annual percentage change)



BCRP OPERATIONS
(Millions of nuevos soles)

	FLOWS				BALANCE		
	From 07/22 al 08/04	Jul-08	Aug-08 *	Annual Cumulated	Dec-31-07	Jul-31-08	Aug-04-08
I. NET INTERNATIONAL POSITION (Millions of US\$)	-355	-454	-100	21,562	58,865	76,547	75,361
A. Foreign Exchange Operations	-90	-234	0	6,597	19,622	27,144	27,108
1. Over the Counter Operations	0	-115	0	8,449			
2. Swaps	0	0	0	0			
3. Public Sector	-90	-120	0	-1,892			
4. Other operations	0	1	0	40			
B. Rest of Operations	-28	79	-36	890			
II. NET INTERNAL ASSETS	315	948	19	-20,434	-44,008	-60,479	-59,376
A. Monetary operations	3,595	387	3,821	-13,967	-38,714	-56,502	-52,672
1. Sterilization	3,595	387	3,821	-13,967	-38,714	-56,502	-52,672
a. Public Sector Deposits in soles	-95	167	-77	-4,022	-16,924	-20,868	-20,945
b. BCRP Certificates of Deposit (CDBCRP)	0	1,775	0	8,581	-21,458	-12,878	-12,878
c. BCRP Indexed Certificates of Deposit (CDR)	0	0	0	0	0	0	0
d. BCRP Certificates of Deposit with restricted negotiation	3,934	-1,464	3,590	-17,881	0	-21,471	-17,881
e. Term Deposits	0	0	0	-283	0	-283	-283
f. Overnight Deposits	-282	-135	313	-262	-20	-594	-282
g. Other operations	37	44	-5	-101	-312	-408	-403
2. Injection Operations	0	0	0	0	0	0	0
a. Repos	0	0	0	0	0	0	0
b. Rediscount operations	0	0	0	0	0	0	0
B. Reserve Requirements in DC **	-3,627	445	-3,984	-6,082	-2,922	-5,020	-9,004
C. Rest	347	117	182	-384			
III. CURRENCY **	-21	494	-82	1,128	14,857	16,067	15,986
(Monthly percentage change)					13.0%	3.2%	-0.5%
(Accumulated percentage change)					27.1%	8.1%	7.6%
(YoY)					27.1%	28.4%	28.1%
MEMO							
I. COEFFICIENTS							
1. Preferences for currency					33.0	29.9	29.6
2. Average rate of banks requirement reserves					6.7	13.4	24.0
3. Net total internal asset respect to currency					-3.0	-3.8	-3.7
II. STERILIZED BALANCE							
1. Total					38,714	56,502	52,672
2. Public Sector Deposits in soles					16,924	20,868	20,945
3. BCRP Certificates of Deposit (CDBCRP)					21,458	12,878	12,878
4. BCRP Certificates of Deposit with restricted negotiation					0	21,471	17,881
5. Rest					332	1,285	968

* As of August 4, 2008

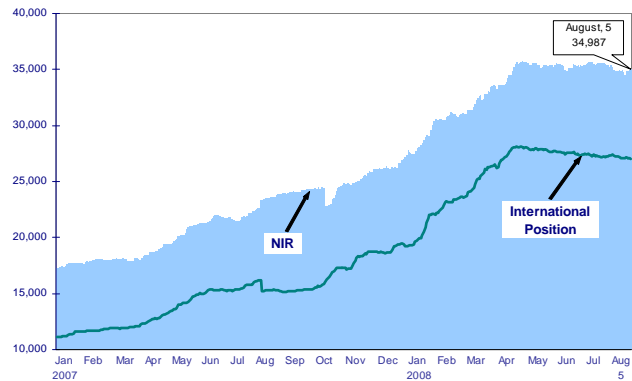
** Preliminary data

A total of S/. 52,672 million, equivalent to 329.5 percent of currency in circulation, was sterilized. This amount is broken down as follows: public sector deposits (S/. 20,945 million), BCRP Certificates of Deposit (S/. 12,878 million), BCRP Certificates of Deposit of restricted negotiation (S/. 17,881 million), and BCRP term deposits (S/. 283 million). The average remaining maturity term for CDBCRP-NR and for total sterilization instruments as of August 4 is 130 days and 163 days respectively.

International reserves: US\$ 34,987 million on August 5

Net international reserves (NIRs), which increased by US\$ 145 million compared to end July and by US\$ 7,299 million compared to end 2007, amounted to US\$ **34,987** million on **August 5**. This increase in the balance of NIRs is mainly explained by banks' higher deposits (US\$ 317 million) and by higher investment yield (US\$ 1 million). This was in part offset by the lower valuation of reserve assets (US\$ 106 million) and by public sector's lower deposits (US\$ 67 million).

NET INTERNATIONAL RESERVES AND THE BCRP INTERNATIONAL POSITION
January 2007 - August 2008
(Millions of US\$)

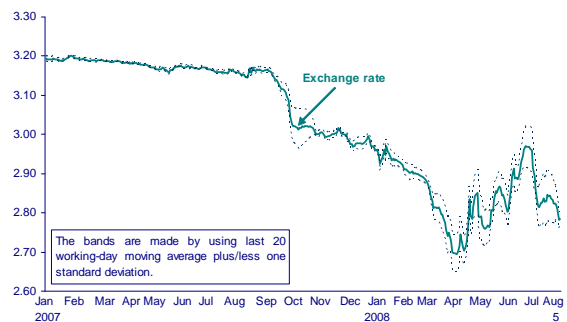


On **August 5**, the international position of the BCRP (US\$ **27,039** million) was US\$ 105 million lower than at end July.

Exchange rate: S/. 2.784 per US\$ 1

Between **July 30** and **August 5**, the average ask price of the interbank exchange rate fell from S/. 2.824 to S/. 2.784 per dollar. The Central Bank did not intervene in the exchange market in this period. So far this month, the nuevo sol has appreciated 1.2 percent.

INTERBANK EXCHANGE RATE
(S/. per US\$)



Between **July 30** and **August 5**, banks' balance of net forward purchases of foreign currency increased by US\$ 141.2 million, accumulating an increase of US\$ 80.6 million during this month.

BALANCE OF NET FORWARD PURCHASES OF FOREIGN CURRENCY
(January 2007- August 2008)



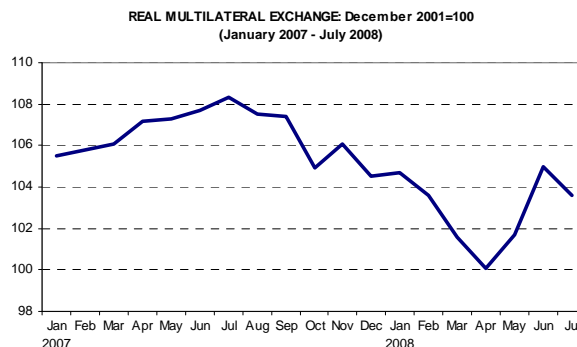
The balance of net forward purchases as at August 5 amounted to US\$ 1,583 million, of which US\$ 1,215 million (77 percent) are operations with maturities due in August, September, and October 2008.

MATURITIES OF BANKS' FORWARD WITH THE PUBLIC
(In thousands of US Dollars)

Month	Purchased (P)	Sold (S)	Net Purchases (P) - (S)
From august to 29	2,597	2,146	451
September	1,226	803	423
October	559	218	341
November	609	378	231
December	539	279	260
January 2009	613	621	-8
From February 2009 to October 2010	839	954	-115
Balance as of august 5, 2008	6,981	5,399	1,583

Real exchange rate declined 1.3 percent in July

The real multilateral exchange rate in July declined 1.3 percent relative to June. This evolution is explained by a 1.2 percent nominal appreciation of the nuevo sol against the currency basket of Peru's main trading partners, by a domestic inflation of 0.6 percent, and by an external inflation of 0.5 percent. The real exchange rate in the last 12 months has decreased 4.3 percent.



Liquidity and credit to the private sector on July 15

In the last four weeks, liquidity in **domestic currency** increased 1.8 percent (S/. 995 million) and amounted to S/. 55,250 million (last 12-month growth of 47.0 percent). Credit to the private sector in domestic currency increased 4.7 percent (S/. 1,824 million) and totaled S/. 40,335 million (last 12-month growth of 38.9 percent).

Liquidity in **foreign currency** grew 5.8 percent (US\$ 710 million), thus amounting to US\$ 13,020 million (last 12-month growth of 10.2 percent). Credit to the private sector in foreign currency increased 3.2 percent (US\$ 481 million) and totaled US\$ 15,708 million (last 12-month growth of 25.8 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
2006										
Dec.	15.7%	18.3%	10.6%	17.9%	3.3%	30.2%	1.8%	12.7%	-2.1%	3.9%
2007										
Mar.	1.3%	20.7%	2.9%	24.6%	3.1%	29.5%	1.2%	5.5%	1.7%	8.3%
Apr.	1.9%	22.7%	-1.7%	27.5%	4.1%	33.1%	3.0%	9.9%	1.3%	9.2%
May.	0.4%	25.3%	1.9%	30.3%	2.2%	34.8%	2.6%	14.0%	1.6%	7.3%
Jun.	3.0%	26.2%	2.9%	32.1%	2.8%	35.8%	-1.0%	12.6%	4.7%	10.0%
Jul.	5.3%	23.0%	4.5%	34.4%	2.9%	37.7%	2.1%	14.3%	1.3%	10.9%
Aug.	0.8%	29.5%	2.2%	36.0%	1.3%	37.0%	2.6%	16.5%	1.2%	13.1%
Sep.	-1.8%	26.1%	-0.4%	34.0%	4.2%	39.6%	1.7%	17.9%	2.6%	14.9%
Oct.	4.1%	30.3%	5.8%	38.3%	1.8%	37.3%	1.7%	18.1%	2.1%	17.0%
Nov.	2.3%	29.9%	5.4%	40.4%	4.0%	38.5%	1.6%	17.2%	6.8%	23.2%
Dec.	14.3%	28.2%	5.6%	34.1%	2.9%	37.9%	2.7%	18.3%	2.9%	29.5%
2008										
Jan.	-5.9%	29.4%	1.8%	35.1%	2.2%	39.7%	-1.4%	18.1%	1.7%	32.1%
Feb.	7.2%	36.6%	6.9%	44.3%	2.4%	39.4%	-4.5%	12.6%	0.3%	31.9%
Mar.	1.6%	36.9%	5.2%	47.5%	2.4%	38.5%	0.0%	11.3%	0.7%	30.5%
Apr.	9.2%	46.7%	3.4%	55.3%	4.3%	38.7%	1.1%	9.2%	0.7%	29.6%
May.	4.0%	51.8%	1.1%	53.9%	3.6%	40.5%	-0.6%	5.8%	1.2%	29.1%
Jun.	1.8%	50.1%	1.4%	51.8%	3.1%	41.0%	0.6%	7.6%	1.4%	25.1%
Jul.15	-3.1%	46.3%	1.8%	47.0%	4.7%	38.9%	5.8%	10.2%	3.2%	25.8%
Memo:										
Balance as of June 15. (Mill.S/.or Mill.US\$)	21,830		54,255		38,511		12,311		15,227	
Balance as of July 15. (Mill.S/.or Mill.US\$)	21,145		55,250		40,335		13,020		15,708	

Inflation in July: 0.56 percent

Inflation showed a rate of 0.56 percent in July and accumulated 5.79 percent in the last twelve months. Three items contributed with 0.26 percentage points to this month's inflation: potato (0.15 percentage points), meals outside the home (0.07 points), and domestic transport (0.04 points).

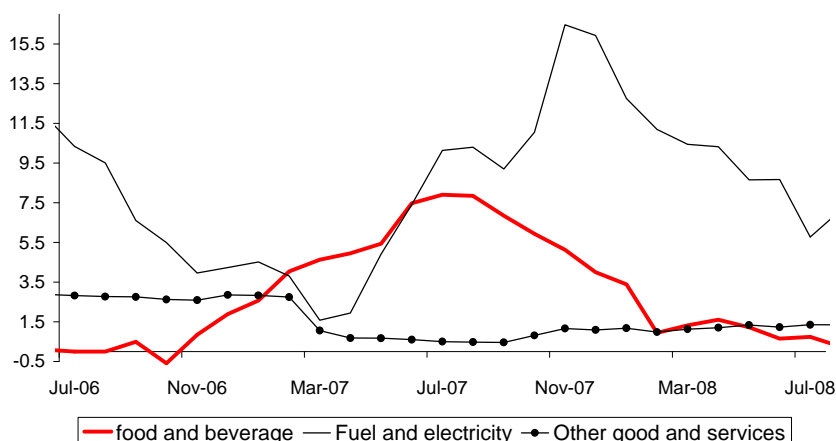
On the other hand, three items contributed with -0.14 percentage points to inflation this month: onion (-0.08 points), tomato (-0.03 points), and rice (-0.03 points).

INFLATION
(Accumulated percentage change)

	Weight	INFLATION (Accumulated percentage change)						
		Monthly	12-month indicator			Annual average indicator		
			Jul. 2008	Jul. 2007	Jun. 2008	Jul. 2008	Jul. 2007	Jun. 2008
CPI	100.0	0.56	2.21	5.71	5.79	1.19	4.07	4.37
Food and beverage	47.5	0.66	3.19	9.78	9.73	1.47	6.56	7.11
Energy	6.2	1.17	1.47	1.34	2.41	-1.30	3.69	3.77
Fuel	3.9	1.09	3.08	3.41	4.46	0.37	5.23	5.34
Electricity	2.2	1.40	-2.82	-4.53	-3.38	-5.51	-0.40	-0.45
Rest of good and services	46.3	0.32	1.31	2.08	2.19	1.32	1.52	1.59
Goods	21.0	0.19	1.33	2.21	2.25	0.78	1.71	1.79
Transports	8.4	0.66	0.04	1.32	1.32	0.65	0.81	0.91
Public services	2.4	0.17	-0.84	2.20	2.30	0.92	-0.86	-0.61
Other services	14.5	0.33	2.35	2.51	2.55	2.54	2.04	2.06

Food and beverages inflation in July recorded 0.66 percent and accumulated 9.7 percent in the last twelve months. **Fuel and electricity inflation** was 1.17 percent and accumulated 2.4 percent in the last twelve months. And, the rest of good and services inflation was 0.32 percent in July (2.2 percent in the last 12 months).

FOOD AND BEVERAGE, FUEL AND ELECTRICITY AND OTHER GOODS AND SERVICES
(Las 12-month percentage change)



Survey on macroeconomic expectations: July 2008

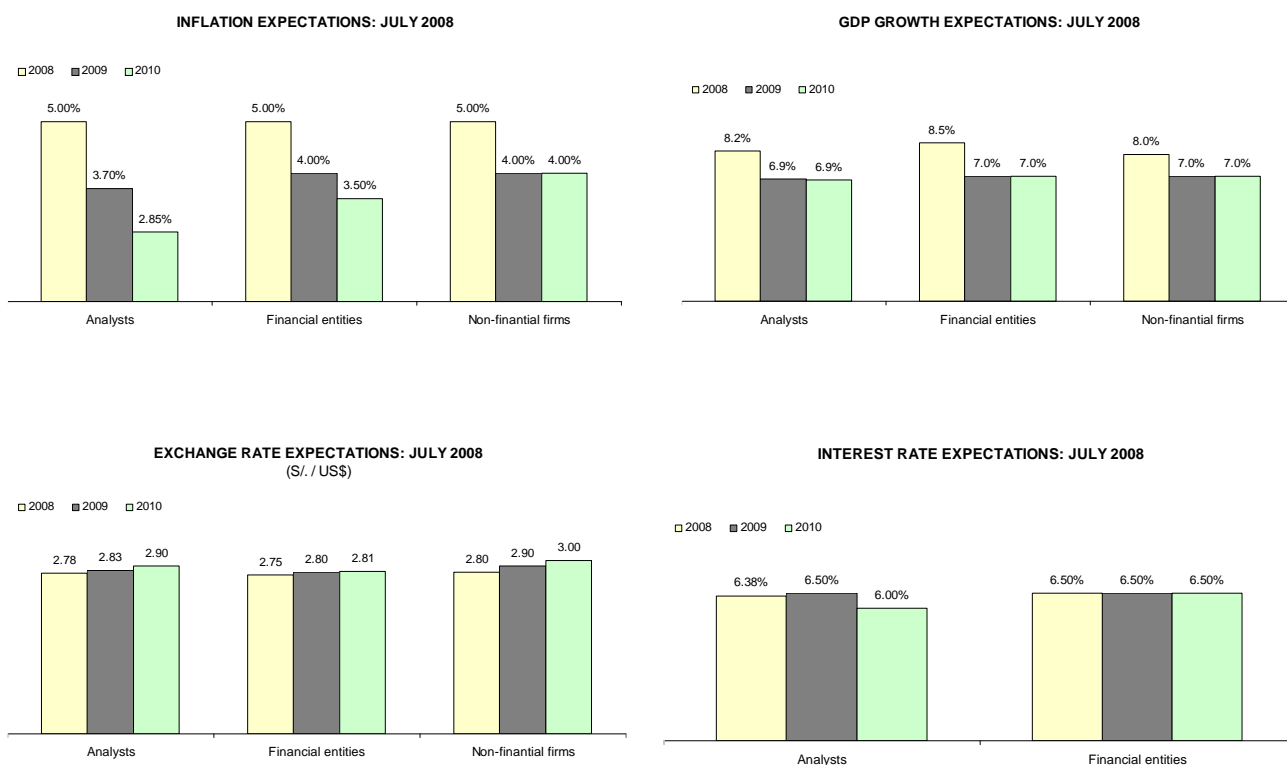
The BCRP Monthly Survey on Macroeconomic Expectations, carried out between July 14 and 31¹, was administered to 23 financial entities, 25 economic analysts, and 365 non-financial firms.

The survey results show a decreasing trend in inflation expectations in the three surveyed segments.

Forecasts on GDP growth for 2008 range between 8.0 and 8.5 percent, and show a deceleration in the next years.

Moreover, expectations on the exchange rate by end 2008 range between S/. 2.75 and S/. 2.80 per US\$ 1.

As regards the interest rate, economic analysts forecast a rate of 6.38 per cent, while financial entities project a rate of 6.5 percent.

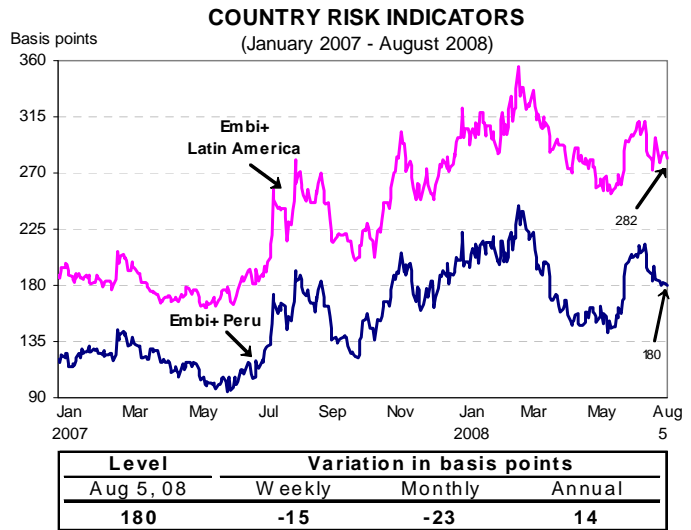


¹ From now on, the name of the surveys on macroeconomic expectations will include the month when the respective survey was carried out.

International Markets

Average country risk at 198 basis points in July

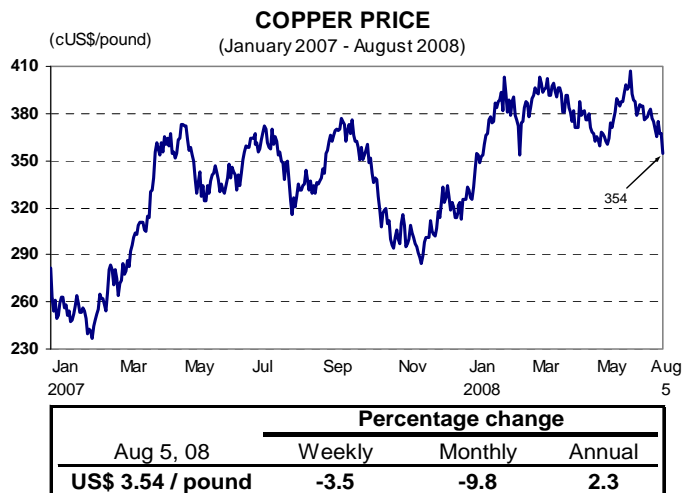
During July, the average country risk, measured by the **EMBI+ Peru** spread, increased from 160 to 198 basis points, reflecting a similar trend to the one observed in the region (the EMBI+ Latin America rose from 266 to 295 basis points). This evolution is explained by increased risk aversion given the deterioration of credit conditions as well as volatility in stock markets. During this month, Standard & Poor's upgraded the Peruvian sovereign debt from BB+ to BBB- and assigned an investment grade to Peru.



On **August 5**, the **EMBI+ Peru** recorded 180 basis points in a context of increased risk aversion.

Average price of copper rose to US\$ 3.83 per pound in July

In **July**, the average price of **copper** increased 2.2 percent (from US\$ 3.75 to US\$ 3.83 per pound). This increase was associated with fears of supply constraints in the different metal exchange markets. However, this was partially offset by growing concerns about a slowing of demand in China and by expectations of lower growth in the United States.



On **August 5**, the price of copper posted US\$ 3.54 per pound. A recovery of China's demand for copper is expected in the short term.

In **July**, the average price of **gold** rose from US\$ 890.0 to US\$ 941.6 per troy ounce (5.8 percent). The depreciation of the dollar against the euro, persistent concerns about the unsteadiness of financial markets, and growing global inflation increased the attraction of gold as a hedge asset.



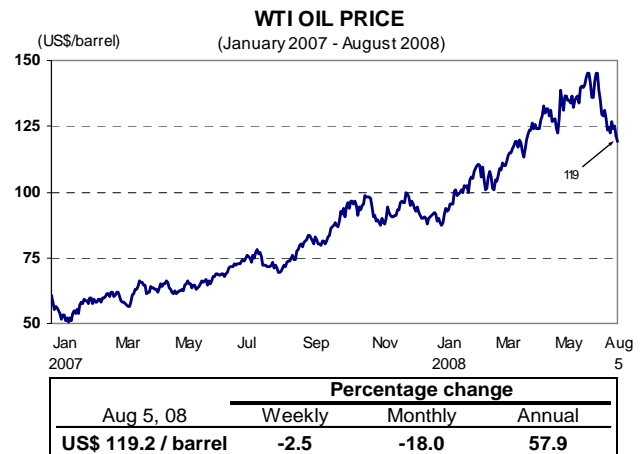
On **August 5** the price of gold recorded US\$ 880.9 per troy ounce amid a strong drop in the price of crude and the appreciation of the dollar. Moreover, several mining groups reported a higher production of gold in the second quarter of 2008.

In **July** the average price of **zinc** showed a 2 percent reduction, declining from US\$ 0.86 to US\$ 0.84 per pound. This lower price was due to market concerns of a slowing of demand in China. Other factors contributing to this evolution included forecasts of a faster pace of growth of mining production and of high inventories for this year.

The price of zinc on **August 5** fell to US\$ 0.79 per pound amid still growing inventories at the London Metal Exchange and increased expectations of lower global growth.



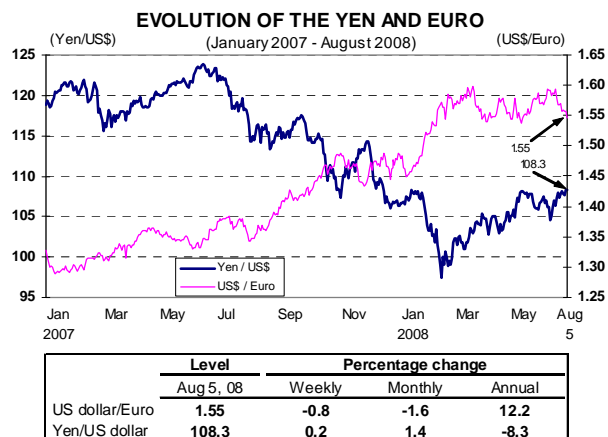
In **July**, the average price of **WTI oil** rose 0.7 percent, from US\$ 133.9 to US\$ 134.9 per barrel. This increase in the price of petroleum was associated with lower inventories of crude in the United States and with the geopolitical tensions between Iran and Western countries. Increased evidences of a slow down in the United States and Japan also influenced this downward trend in the price of oil.



On **August 5**, the price of **WTI oil** fell to US\$ 119.2 per barrel given the persistence of expectations of lower global economic activity, particularly in the United States and Japan.

Dollar depreciated on average against the euro and the yen in July

On average, the **dollar** depreciated 1.3 percent against the **euro** and 0.1 percent against the **yen**. The weakening of the dollar is explained by lower expectations that the FED will raise its interest rate. However, the measures adopted by the Federal Reserve and other central banks to extend offers of liquidity to other financial institutions generated a positive feeling towards the dollar.

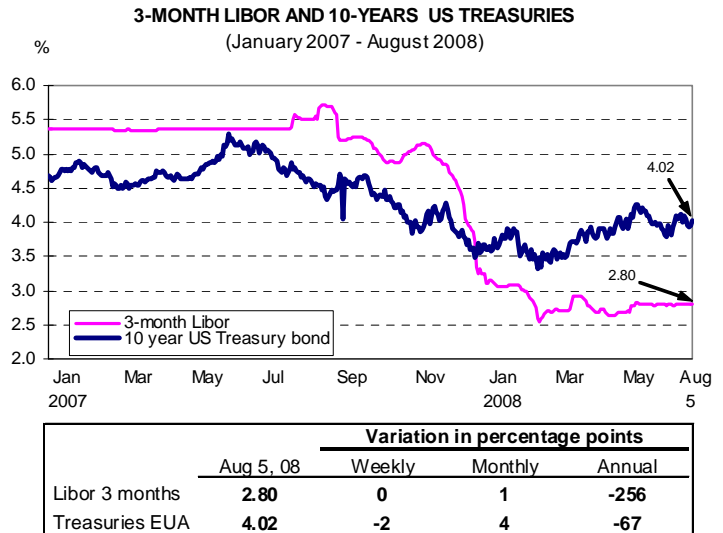


In a context of higher indicators of slowdown in Europe and Japan, the exchange rates on **August 5** were US\$ 1.55 per euro and 108.3 yens per dollar.

Yield on US Treasuries fell to 3.97 percent on average in July

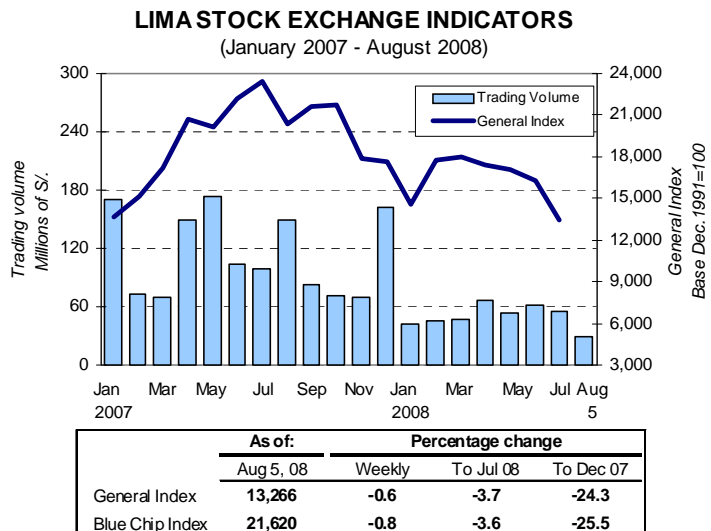
In **July**, on average terms the **3-month Libor** increased from 2.77 to 2.79 percent, while the yield on the **10-year Treasury bond** fell from 4.08 to 3.97 percent. This fall in the case of the Treasury bond was associated with investors' flight to quality as a result of volatility in stock markets and renewed concerns about the financial sector.

On **August 5**, the **3-month Libor** posted 2.80 percent, while the yield on the **10-year Treasury bond** recorded 4.02 percent amid increased risk aversion.



Lima Stock Exchange has fallen 16.5 percent in July

In **July**, the **General** and **Blue Chip** indices of the Lima Stock Exchange (LSE) have fallen 16.5 and 17.8 percent respectively, influenced by the decline of basic metals such as zinc and by investors' stealth while they waited for the corporate results of the second quarter to be published. Another factor contributing to this evolution was the local market's pessimism given continued uncertainty regarding market trends.



So far in August, the General and the Blue Chip indices of the LSE have fallen 3.7 and 3.6 percent, respectively, due to the lower prices of metals in the international market. Year-to-date, these indices have accumulated losses of 24.3 and 25.5 percent, respectively.

Resumen de Indicadores Económicos / Summary of Economic Indicators

	2007												2008																		
	Dic	Ene	Feb	Mar	Abr	May	Jun	30 Jul.	31 Jul.	Jul	1 Ago.	4 Ago.	5 Ago.	Ago																	
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Var.																						
Posición de cambio / <i>Net international position</i>	19 622	23 203	25 140	27 063	27 939	27 542	27 299	27 050	27 144	-155	27 118	27 108	27 039	-105																	
Reservas internacionales netas / <i>Net international reserves</i>	27 689	30 737	32 306	33 576	35 625	34 859	35 518	34 585	34 843	-676	34 832	34 922	34 987	145																	
Depósitos del sistema financiero en el BCRP / <i>Financial system deposits at BCRP</i>	4 635	4 515	4 165	4 031	5 193	4 631	5 311	4 524	4 663	-649	4 695	4 817	4 980	317																	
Empresas bancarias / <i>Banks</i>	4 396	4 180	3 856	3 669	4 891	4 414	5 102	4 266	4 395	-708	4 441	4 536	4 670	275																	
Banco de la Nación / <i>Banco de la Nación</i>	174	268	257	315	252	168	179	225	234	55	206	232	262	28																	
Resto de instituciones financieras / <i>Other financial institutions</i>	65	67	52	46	50	49	31	34	34	4	48	49	48	14																	
Depósitos del sector público en el BCRP / <i>Public sector deposits at BCRP *</i>	3 407	3 010	2 998	2 486	2 514	2 701	2 920	3 007	3 053	133	3 037	3 015	2 987	-67																	
OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCRP FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.					Acum.																
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	656	3 087	1 640	1 767	1 090	-339	-413	0	-30	-234	0	0	0	0																	
Operaciones swaps netas / <i>Net swap operations</i>	854	3 270	1 874	2 266	1 319	0	-164	0	0	-115	0	0	0	0																	
Operaciones con el Sector Público / <i>Public sector</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0																	
Operaciones con el Sector Privado / <i>Private sector</i>	-200	-200	-252	-500	-230	-340	-250	0	-30	-120	0	0	0	0																	
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.					Prom.																
Compra interbancario / <i>Interbank</i>	2.980	2.948	2.904	2.810	2.744	2.801	2.889	2.820	2.815	2.846	2.805	2.777	2.781	2.788																	
Apertura / <i>Opening</i>	2.983	2.954	2.907	2.818	2.754	2.804	2.895	2.822	2.835	2.857	2.813	2.807	2.775	2.798																	
Mediodía / <i>Midday</i>	2.982	2.950	2.906	2.810	2.753	2.809	2.893	2.826	2.815	2.848	2.810	2.772	2.791	2.791																	
Cierre / <i>Close</i>	2.983	2.953	2.906	2.812	2.754	2.806	2.894	2.829	2.812	2.849	2.799	2.774	2.789	2.787																	
Promedio / <i>Average</i>	2.982	2.951	2.906	2.813	2.752	2.806	2.894	2.824	2.818	2.851	2.809	2.782	2.784	2.792																	
Sistema Bancario (SBS) / <i>Banking System</i>	2.980	2.950	2.905	2.810	2.746	2.804	2.890	2.822	2.814	2.848	2.810	2.775	2.783	2.789																	
Compra / <i>Bid</i>	2.982	2.925	2.906	2.812	2.749	2.805	2.893	2.823	2.816	2.849	2.811	2.778	2.785	2.791																	
Venta / <i>Ask</i>	2.982	2.925	2.906	2.812	2.749	2.805	2.893	2.823	2.816	2.849	2.811	2.778	2.785	2.791																	
Índice de tipo de cambio real (2001 = 100) / <i>Real exchange rate Index (2001 = 100)</i>	104,5	104,7	103,6	101,6	100,1	101,7	105,0			103,6																					
INDICADORES MONETARIOS / MONETARY INDICATORS																															
Moneda nacional / Domestic currency																															
Emisión Primaria (Var. % mensual) / <i>(% monthly change)</i>	14,3	-5,9	7,2	1,6	9,2	4,0	1,8	4,4	0,2	0,2																					
Monetary base (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	28,2	29,4	36,6	36,9	46,7	51,8	50,1			42,9																					
Oferta monetaria (Var. % mensual) / <i>(% monthly change)</i>	4,5	7,9	9,5	5,6	3,8	1,8	1,6																								
Money Supply (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	34,5	40,5	50,8	56,1	64,2	64,4	58,0																								
Crédito sector privado (Var. % mensual) / <i>(% monthly change)</i>	2,4	4,3	2,4	1,0	4,5	3,4	3,4																								
Crédit to the private sector (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	43,1	47,7	47,2	43,8	43,6	45,2	41,8																								
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>	0,0	11,5	14,1	5,0	5,8	-1,3	-1,8	-0,9																							
Superávit de encaje promedio (Var. % respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>	0,4	3,4	0,0	0,3	0,2	0,9	0,1	0,2																							
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>	531	1 400	1 538	2 253	2 131	3 934	2 973	1 915	1 217	3 336	5 343	5 522	5 393																		
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 (Millions S./)</i>	16 924	18 247	17 234	17 780	17 780	20 703	21 036	20 946	20 868	20 868	20 950	20 945	n.d.																		
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>	21 458	23 971	22 246	20 455	18 158	15 929	14 653	12 878	12 878	12 878	12 878	12 878	12 878																		
Depósitos a Plazo (saldo Mill.S./) / <i>Time Deposits Auctions (Millions of S./)**</i>	6 583	283	283	283	283	283	283	283	283	283	283	283	283																		
CDBCRP con Negociación Restringida (Saldo Mill S./) / <i>CDBCRP-NR balance (Millions of S./)</i>			12 569	18 298	19 612	19 894	20 007	20 973	21 471	21 471	17 881	17 881	17 881																		
CD Reajustables BCRP (saldo Mill.S./) / <i>CDRBCRP balance (Millions of S./)</i>	0	0	0	0	0	0	0	0	0	0	0	0	0																		
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>	0	0	0	0	0	0	0	0	0	0	0	0	0																		
TAMN / <i>Average lending rates in domestic currency</i>	22,27	23,31	23,36	23,87	23,82	23,60	23,75	23,71	23,85	23,69	23,82	23,85	23,84	23,84																	
Préstamos y descuentos hasta 360 días / <i>Loans & discount</i>	13,24	13,31	13,00	13,31	13,65	13,58	13,78	14,08	14,11	14,00	n.d.	n.d.	n.d.																		
Interbancaria / <i>Interbank</i>	4,99	4,44	5,02	5,21	5,37	5,50	5,68	6,00	5,98	5,91	6,00	5,99	5,98	5,99																	
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	5,60	5,54	5,55	5,61	6,09	6,19	6,33	6,70	6,70	6,63	6,70	6,70	6,70	6,70																	
Operaciones de reporte con CDBCRP / <i>CDBCRP repos</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.																	
Créditos por regulación monetaria / <i>Rediscounts ***</i>	5,75	6,00	6,00	6,00	6,25	6,25	6,50	6,75	6,75	6,75	6,75	6,75	6,75																		
Del saldo de CDBCRP / <i>CDBCRP balance</i>	5,46	5,65	5,67	5,70	5,73	5,80	5,83	5,83	5,83	5,83	5,83	5,83	5,83																		
Del saldo de depósitos a Plazo / <i>Time Deposits</i>		4,57	5,96	5,96	5,96	5,96	5,96	5,96	5,96	5,96	5,96	5,96	5,96																		
Del saldo de CDBCRP-NR / <i>CDBCRP-NR balance</i>			5,41	5,56	5,78	5,95	6,08	6,13	6,13	6,13	6,16	6,16	6,16																		
Moneda extranjera / Foreign currency																															
Crédito sector privado (Var. % mensual) / <i>(% monthly change)</i>	3,8	1,3	0,4	0,6	1,6	0,6	2,0																								
Crédit to the private sector (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	32,0	34,2	34,1	32,6	32,6	31,2	27,6																								
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>	6,1	3,9	-1,2	-0,8	4,8	2,1	2,0	7,7																							
Superávit de encaje promedio (Var. % respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>	0,3	2,4	-2,1	0,1	0,3	0,6	0,6	0,5																							
Créditos por regulación monetaria (millones de US dólares) / <i>Rediscounts</i>	0	0	0	0	0	0	0	0	0	0	0	0	0																		
TAMEX / <i>Average lending rates in foreign currency</i>	10,46	10,30	10,16	10,31	10,49	10,76	11,03	10,70	10,72	10,96	10,68	10,70	10,72	10,70																	
Préstamos y descuentos hasta 360 días / <i>Loans & discount</i>	9,68	9,59	9,51	9,76	10,10	10,51	11,03	10,49	10,43	10,82	n.d.	n.d.	n.d.																		
Interbancaria / <i>Interbank</i>	5,92	5,69	6,56	7,33	7,21	7,82	4,60	2,41	2,34	2,53	3,00	3,62	4,38	3,38																	
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	6,40	5,94	6,77	8,09	9,27	10,04	8,12	6,52	6,52	6,53	6,52	6,52	6,52	6,52																	
Créditos por regulación monetaria / <i>Rediscounts ****</i>	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.																	
INDICADORES BURSÁTILES / STOCK MARKET INDICES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.																	
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>	-4,0	-14,4	18,4	-1,9	0,3	-1,6	-5,0	0,3	2,8	-16,5	0,4	-2,4	-1,6	-3,7																	
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	-5,5	-17,6	21,9	-0,4	1,2	-4,0	-4,1	-0,1	2,9	-17,8	0,6	-2,9	-1,3	-3,6																	
Monto negociado en acciones (MILL. S./) - Prom. diario	161,3	42,7	45,9	47,2	66,1	52,8	62,3	14,0	38,6	54,9	23,4	15,9	50,4	29,9																	
INFLACIÓN (%) / INFLATION (%)																															
Inflación mensual / <i>Monthly</i>	0,45	0,22	0,91	1,04	0,15	0,37	0,77								0,56																
Inflación últimos 12 meses / <i>% 12 months change</i>	3,93	4,15	4,82	5,55	5,52	5,39	5,71								5,79																
GOBIERNO CENTRAL (MILL. S./) / CENTRAL GOVERNMENT (Mills. of S./)																															
Resultado primario / <i>Primary balance</i>	-2 546	3 026	1 175	1 815	4 076	1 649	1 588																								
Ingresos corrientes / <i>Current revenue</i>	4 953	6 009	4 708	5 238	7 890	5 777	5 657																								
Gastos no financieros / <i>Non-financial expenditure</i>	7 538	3 047	3 542	3 445	3 836	4 130	4 104																								
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)																															
Balanza Comercial / <i>Trade balance</i>	1 019	332	576	565	397	436																									
Exportaciones / <i>Exports</i>	2 822	2 521	2 459	2 755	2 671	2 902																									
Importaciones / <i>Imports</i>	1 802	2 188	1 883	2 190	2 274	2 466																									
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>	10,1	10,8	12,6	5,6	13,3	7,3																									
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.																	
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	4,97	3,92	3,09	2,78	2,79	2,69	2,77	2,80	2,79	2,79	2,79	2,80	2,80	2,80																	
Dow Jones (Var. %) / <i>(% change)</i>	-0,16	-4,85	-3,21	0,07	4,56	-2,67	-10,57	1,63	-1,78	0,47	-0,45	-0,37	2,94	2,11																	
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	4,10	3,71	3,73	3,48	3,65	3,88	4,08	4,05	3,95	3,97	3,93	3,96	4,03	4,00																	
Stripped spread del EMBI+ PERÚ (pbs) / <i>EMBI+ PERÚ stripped spread (basis points) *****</i>	175	195	209	221	182	154	160	184	180	198	182	181	180	181																	

* Incluye depósitos de Promocpepi, 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 18 de enero, el BCRP utiliza los depósitos a plazo en moneda nacional como instrumento monetario.

*** A partir del 11 de julio de 2008, esta tasa se elevó a 6,75%.

**** 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.

Fuente: BCRP, INEI, Banco de la Nación, BVL, Sunat, SBS