







Indicators

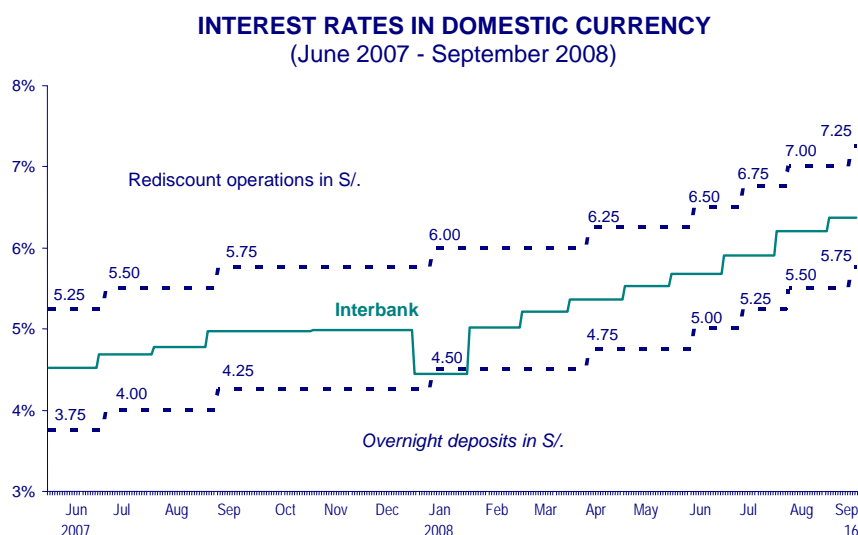
-  NIRs totaled US\$ 34,795 million on September 16
-  Interbank interest rate at 6.37 percent on September 16
-  Exchange: S/. 2.951 per dollar on September 19
-  Gross Domestic Product in July 2008
-  Country risk at 294 bps on September 16
-  LSE fell 12.8 percent as of September 16

Content

- Interbank interest rate: 6.37 percent on September 16 ix
- Interbank interest rate in nuevos soles rose to 7.29 percent ix
- Demand for currency x
- International reserves amounted to US\$ 34,795 million on September 16 xi
- Exchange rate: S/. 2.951 per dollar xii
- Gross domestic product in July 2008 xii
- International Markets xiv
- Country risk at 294 basis points xiv
- Lima Stock Exchange fell 12.8 percent as of September 16, 2008 xvii

Interbank interest rate: 6.37 percent on September 16

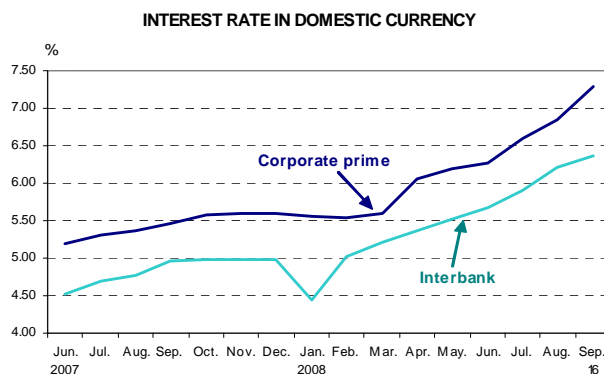
Between **September 1 and 16**, the average daily interbank interest rate in domestic currency was 6.37 percent –higher than the average rate of August (6.21 percent).



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	6.21%	0.12
September 16	6.37%	0.14

Interbank interest rate in nuevos soles rose to 7.29 percent

Between **September 9 and 16**, the daily average of the 90-day corporate prime rate in domestic currency increased from 7.09 to 7.29 percent, while this rate in dollars fell from 6.81 to 6.14 percent.



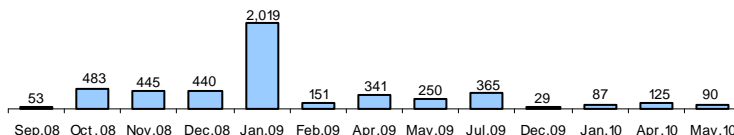
Monetary operations

Between **September 10 and 16**, the Central Bank made the following operations: i) auctions of 3-month BCRP Certificates of Deposit with Restricted Negotiation (CDBCRP-NR) for a total of S/. 25 million. The interest rate on these operations, which amounted to S/. 14,740 million, was 6.85 percent, ii) auctions of temporary purchase of securities for a total of S/. 800 million; iii) sales of foreign currency (US\$ 860 million), and iii) overnight deposits in domestic currency for a total of S/. 63 million.

The total balance of BCRP CDs amounts to S/. 11,917 million, of which S/. 4,877 million (41 percent) are held by non-residents. Most of the former are due by January 2009.

SCHEDULE OF MATURITIES OF CDBCRPS HELD BY NON-RESIDENTS

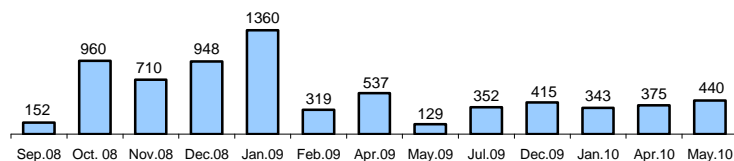
(Balances in millions of nuevos soles)



Also, S/. 7,040 million (59 percent) are held by residents.

SCHEDULE OF MATURITIES OF BCRPCDs HELD BY RESIDENTS

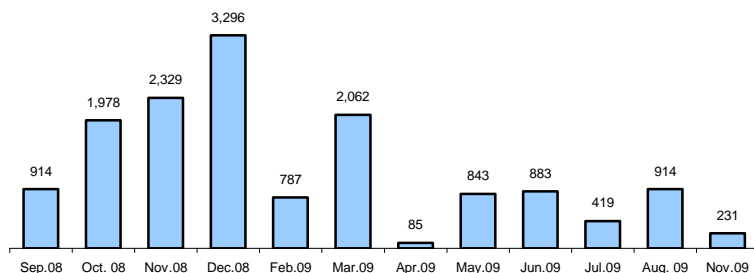
(Balances in millions of nuevos soles)



The total balance of BCRP Certificates of Deposit with Restricted Negotiation (CDBCRP-NR) amounted to S/. 14,740 million. Moreover, 58 percent of these CDs are due by December 2008.

SCHEDULE OF MATURITIES OF BCRP CERTIFICATES OF DEPOSIT WITH RESTRICTED NEGOCIATION

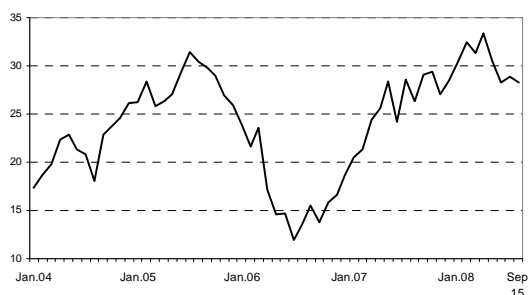
(Balances in millions of nuevos soles)



Demand for currency

Between September 9 and 15, the **demand for currency** declined by S/. 226 million and net maturities of CDBCRP-NR amounted to S/. 4,140 million. In this context, the BCRP withdrew liquidity from the interbank market by selling US\$ 763 million (S/. 2,269 million). Moreover, the public sector accumulated deposits for a total of S/. 1,340 million, while banks increased their deposits of reserve requirements at the BCRP by S/. 774 million.

CURRENCY
(Annual percentage change)



BCRP OPERATIONS
(Millions of nuevos soles)

	FLOWS				STOCKS		
	From 09/09 to 09/15	Aug-08	Sep-08 *	Annual Cumulated	Dec-31-07	Aug-31-08	Sep-08-15
I. NET INTERNATIONAL POSITION	-1,805	-1,138	-3,414	17,111	58,865	78,904	76,028
(Millions of US\$)	-606	-397	-1,148	5,977	19,622	26,747	25,599
A. Foreign Exchange Operations	-763	-117	-1,162	5,318			
1. Over the Counter Operations	0	0	-1,162	7,287			
2. Swaps	0	0	0	0			
3. Public Sector	0	-117	0	-2,010			
4. Other operations	0	0	0	41			
B. Rest of Operations	157	-280	13	659			
II. NET INTERNAL ASSETS	1,579	1,171	2,996	-16,282	-44,008	-62,800	-60,342
A. Monetary operations	2,809	-198	5,850	-12,137	-38,714	-56,693	-50,844
1. Sterilization	2,809	-198	5,850	-12,137	-38,714	-56,693	-50,844
a. Public Sector Deposits in soles	-1,340	-1,014	-1,284	-6,242	-16,924	-21,882	-23,166
b. BCRP Certificates of Deposit (CDBCRP)	0	960	0	9,541	-21,458	-11,917	-11,917
d. BCRP Certificates of Deposit with restricted negotiation	4,140	-635	7,066	-15,040	0	-22,107	-15,040
e. Term Deposits	0	0	0	-283	0	-283	-283
f. Overnight Deposits	9	491	68	-16	-20	-104	-36
g. Other operations	0	0	0	-96	-312	-401	-401
2. Injection	0	0	0	0	0	0	0
B. Reserve Requirements in DC **	-774	403	-2,951	-4,643	-2,922	-4,614	-7,565
C. Rest	-456	967	98	498			
III. CURRENCY **	-226	33	-418	829	14,857	16,104	15,686
(Monthly percentage change)					13.0%	0.2%	-2.6%
(Accumulated percentage change)					27.1%	8.4%	5.6%
(YoY)					27.1%	28.9%	28.3%

* As of september 15, 2008

** Preliminary data

A total of S/. 50,884 million, equivalent to 324 percent of currency in circulation, was sterilized. This amount is broken down as follows: public sector deposits (S/. 23,166 million), BCRP Certificates of Deposit (S/. 11,917 million), BCRP Certificates of Deposit of restricted negotiation (S/. 15,040 million), and BCRP term deposits (S/. 283 million). The average remaining maturity term for CDBCRP-NR and for total sterilization instruments as of September 15 is 127 days and 152 days respectively.

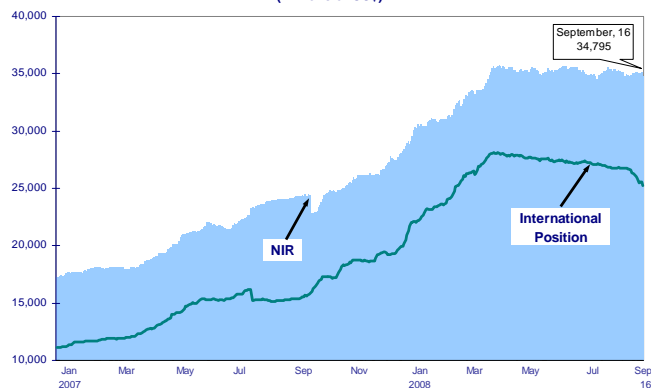
International reserves amounted to US\$ 34,795 million on September 16

On **September 16**, net international reserves (NIRs) amounted to US\$ **34,795** million, a sum equivalent to 16 months' imports and similar to the country's overall external debt, which reflects the international soundness of the Peruvian economy. This amount is also US\$ 7,106 million higher than the one recorded at end 2007 and 122 million lower than that of end August.

The slight decline observed in total NIRs over the past few days is mainly explained by higher exchange operations carried out by the BCRP (up US\$ 1,421 million) and by the lower valuation of reserve assets (down US\$ 100 million). This result was in part offset by banks' higher deposits (up US\$ 1,253 million), by public sector's higher deposits (up US\$ 110 million), and by higher investment yield (up US\$ 9 million).

Moreover, the international position of the BCRP on **September 16** was US\$ **25,234** million, a figure US\$ 1,513 million lower than the one registered at the close of August.

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



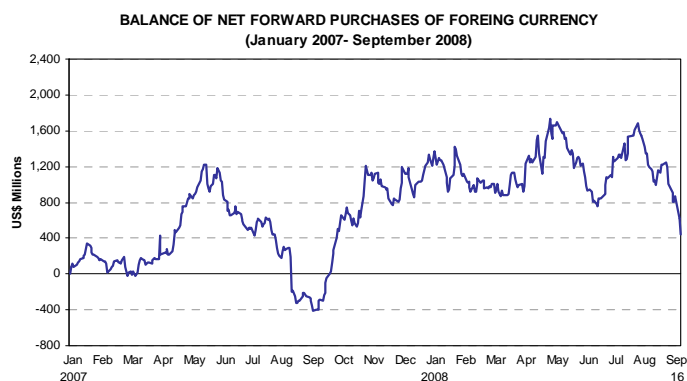
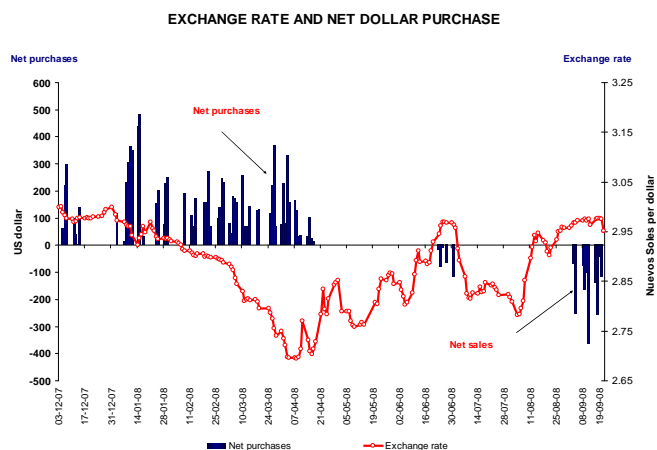
Exchange rate: S/. 2.951 per dollar

So far this month, the nuevo sol has appreciated 0.2 percent, reaching an average interbank ask price of S/. 2.951 per dollar. In this period, the Central Bank intervened in the exchange market selling US\$ 1,580 million through its front office.

It should be pointed out that the BCRP did not intervene in the foreign exchange market on September 1, 5, 12 and 19. The Central Bank's interventions in the exchange market this year have been oriented at reducing the volatility of exchange, both in the period when strong appreciatory pressures were observed (first quarter) and in the period when these pressures reversed.

Between September 9 and 16, banks' balance of net forward purchases of foreign currency declined by US\$ 357.9 million. During the month of September, the balance of net forward purchases accumulated a reduction of US\$ 779.3 million.

The balance of net forward purchases at **September 16** amounted to US\$ 436 million, of which US\$ 352 million (81 percent) are operations with maturities due in September, October, and November 2008.



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

Month	Purchase (P)	Sold (S)	Net purchase (P) - (S)
From september 17 to 30	1,185	1,186	-1
October	1,585	1,493	92
November	805	544	261
December	598	345	253
January 2009	622	631	-9
From February 2009 to October 2010	1,039	1,200	-160
Balance as of september 16, 2008	5,835	5,399	436

Gross domestic product in July 2008

GDP grew 8.3 percent in July and thus accumulated an expansion of 10.1 percent in the first seven months of the year. Growth was generalized in all the economic sectors, except for the fishing sector, where economic activity declined by 7.1 percent. It is worth pointing out that construction grew 18.1 percent, while commerce and non primary manufacturing grew 9.6 and 8 percent, respectively.

GROSS DOMESTIC PRODUCT

(Real percentage change respect to the same period of previous year)

	Weighted 2006	2007		2008	
		Jul.	Year	Jul.	Jan.-Jul.
Agriculture and Livestock	8.3	-4.7	3.3	6.2	5.4
Agriculture	5.1	-8.7	2.0	6.1	6.3
Livestock	2.5	2.7	5.3	6.5	3.9
Fishing	0.5	-0.7	6.9	-7.1	1.6
Mining and Fuel	6.2	2.7	2.7	5.7	7.7
Metallic mining	5.2	3.3	1.7	5.4	8.1
Natural gas and oil	0.5	2.3	6.5	7.9	3.2
Manufacture	15.4	12.8	10.8	7.0	9.5
Based on raw materials	3.2	0.5	0.4	1.3	6.8
Non-primary industries	12.1	17.2	13.0	8.0	10.1
Electricity and water	2.1	10.4	8.5	7.3	8.6
Construction	5.2	25.2	16.6	18.1	19.6
Commerce	14.5	13.0	9.7	9.6	12.4
Other services	38.1	9.5	9.6	7.2	9.4
GDP Global	100.0	9.5	8.9	8.3	10.1
Primary	18.2	-1.3	2.7	4.9	6.3
Non-primary	72.0	12.0	10.2	9.0	10.9

Production in the **sector of agriculture grew 6.2 percent** in July, and accumulated an expansion of 5.4 percent in the first seven months of the year. As reflected in an increased supply of rice, potato, olive and asparagus, agricultural production grew 6.1 percent in July due both to higher yield and better climatic conditions. Production in the livestock sub sector grew 6.5 percent due to increased demand for poultry and milk.

Although **economic activity in the fishing sector was 7.1 percent lower** in July, this sector accumulated a growth rate of 1.6 percent in the first seven months of 2008. Lower production in this sector reflected the lower catch of fish for human consumption, which dropped 6.7 percent due to a lower availability of yellow mackerel and shellfish for both direct consumption and for the elaboration of conserves. This was partially offset by a higher catch of anchovy and giant squid for the production of fish meal and frozen products respectively.

The **mining and hydrocarbon sector grew 5.7 percent** in July, thus accumulating a growth rate of 7.7 percent in the January-July period. It should be pointed out that the result obtained in the month of July stemmed from a higher production of copper, gold and natural gas. These results were associated with a higher contribution of Cerro Verde (43 percent) as a result of the expansion of its plant in the second half of 2007 and with Antamina's higher production; with the higher contribution of Barrick and Yanacocha, and with Pluspetrol's increased production to meet the demand of thermal electric plants, respectively.

The **manufacturing sector grew 7 percent** in July, and accumulated a growth rate of 9.5 percent in the first seven months of the year. This result was mainly associated with higher production in the sub sector of non primary manufacturing (up 8 percent) which was fueled by domestic demand, while the sub sector of primary manufacturing grew only 1.3 percent given that the higher production of meat products, non-ferrous metal refined products, and fish meal and fish oil was partially offset by a lower production in terms of oil refining and in terms of frozen and canned fish products.

Production grew in 30 of the 38 industrial groups. The groups contributing most heavily to growth included the following:

- **Glass**, due to the higher demand for flat glass associated with the growth of construction and with the production of beer containers.
- **Transport equipment**, due to a higher production of spare parts, accessories, and car bodyworks for vehicles used for transporting both freight and passengers.

- **Iron and steel industry**, due to the growing demand for construction iron rods and steel balls for mining.
- **Metal products**, due to the higher demand for metal structures and other products associated with the growth of construction and commerce.
- **Construction materials**, due to a higher production of pre-mixed concrete and asbestos-cement sheets for the construction sector.
- **Publishing and printing**, due to the higher production of advertisement leaflets for both the domestic market and external markets.
- **Food conserves, chocolate products and alcoholic beverages**, due to a high production of fruit juices and refreshments and of canned asparagus.
- **Other garments**, to meet domestic demand.
- **Wood and furniture**, due to a higher production of home and office furniture associated with the growth of the construction sector.
- **Soft drinks**, due to a higher production of the main soft drinks.
- **Electrical machinery**, due to a higher production of electrical panels for construction and mining.
- **Plastic products**, due to increased demand for PVC pipes and PET containers for construction and the food industry respectively.

The **construction sector grew 18.1 percent** in July, and accumulated a growth rate of 19.6 percent in the first seven months of the year. This sector continues to show a high rate of growth given the significant number of works carried out in terms of malls, housing and industrial facilities.

Outlook for August 2008

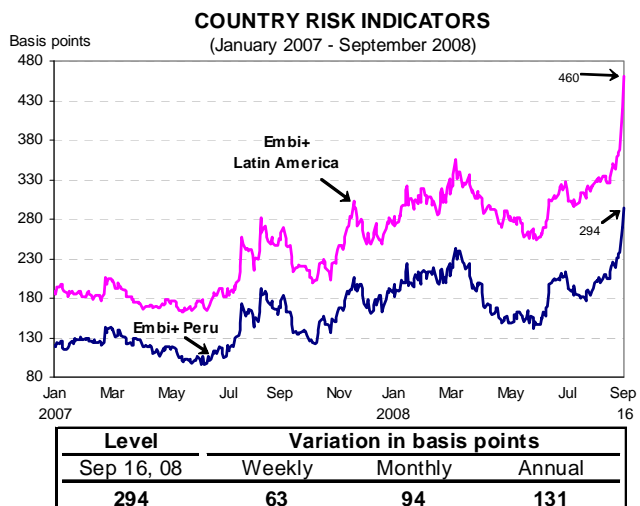
Currently available preliminary data on indicators relevant for economic activity in the sectors of fisheries, mining and hydrocarbons, construction, electricity and water include the following:

- Anchovy catch amounted to 2.8 million tons, one million tons lower than volume recorded in August 2007 according to IMARPE.
- According to the Minem, the production of crude and natural gas increased 6.4 percent and 19.9 percent respectively compared with the same month in 2007.
- According to the Asocem, local dispatches of cement increased by 13.6 percent.
- The production of electricity increased by 9.2 percent, according to the Comité de Operación Económica del Sistema Interconectado Nacional (COES).International Markets

International Markets

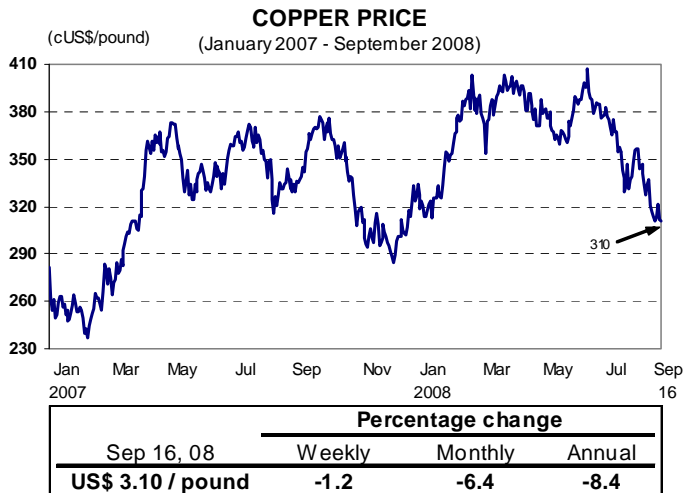
Country risk at 294 basis points

Between September 9 and 16, the country risk indicator, measured by the **EMBI+ Peru** spread, rose from 231 to 294 basis points –the highest level seen since October 2004–, showing a similar trend to that of the region (the EMBI+ Latin America rose 101 basis points). The spreads of emerging debt increased due to higher risk aversion. Concerns about the global economic outlook and the higher severity of the financial crisis led investors away from emerging markets.



Price of copper fell to US\$ 3.10 per pound

Between September 9 and 16, the price of **copper** fell 1.2 percent to US\$ 3.10 per pound. The price of this basic metal fell to its lowest level in eight months because of investors' withdrawal amid financial concerns that generated increased uncertainty regarding demand. However, the drop in the price of copper was offset by production problems at the Grasberg mine in Indonesia and by uncertainty about the level of inventories in China.



In the same period, the price of **gold** fell 0.6 percent to US\$ 777.9 per troy ounce. This drop in the price of gold was influenced by a context of high volatility while awaiting the decisions of the Federal Reserve. However, this evolution was offset by the strong demand for hedge assets following the depreciation of the dollar against the yen and the announcement of Lehman Brothers' bankruptcy.

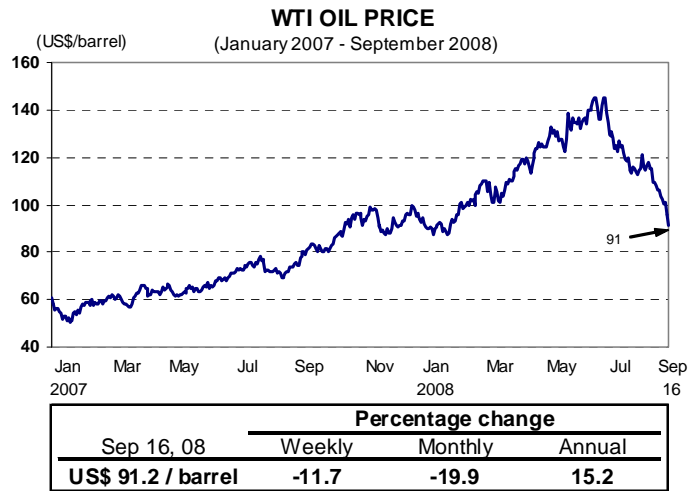


Between September 9 and 16, the price of **zinc** dropped slightly (0.2 percent) to US\$ 0.77 per pound. The price of zinc was affected by investors' search for safer assets after the investment bank Lehman Brothers went bankrupt. However, lower inventories of zinc at the London Metal Exchange prevented a higher price fall.



The price of **WTI oil** dropped 11.7 percent to US\$ 91.2 per barrel between September 9 and 16, reaching a level significantly below the US\$ 100 per barrel for the first time since mid-February 2008.

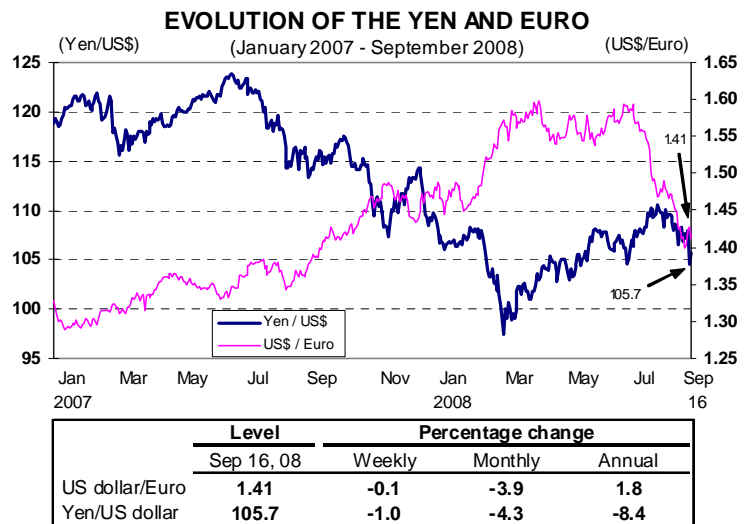
This lower price of oil is explained by increased concerns of a slowdown of global demand in a context of financial turbulence. In addition, the impacts of hurricane Ike on the Gulf of Mexico and Texas were minimal.



Dollar depreciated against the yen

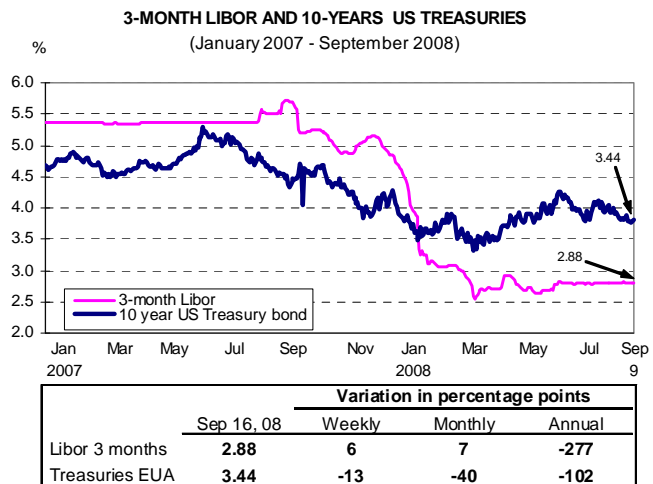
Between September 9 and 16, the **dollar** appreciated 0.1 percent against the **euro** due to the FED's decision to maintain its reference interest rate unchanged –although a rate cut was expected– and to unfavorable indicators of economic activity in the Eurozone. These factors neutralized the take-profit of the US currency generated by currently observed financial problems.

On the other hand, the dollar depreciated 0.1 percent against the **yen** due to increased risk aversion (as a result of the higher severity of the financial crisis).



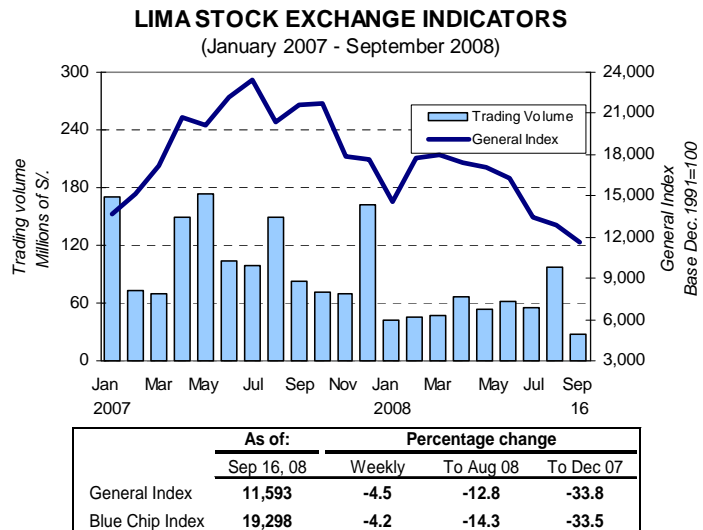
Yield on 10-year US Treasuries fell to 3.44 percent

Between September 9 and 16, the **3-month Libor** increased from 2.82 to 2.88 percent, while the yield on the **10-year Treasury bond** fell from 3.57 to 3.44 percent. The fall in the yield of the Treasury bond resulted from investors' migration to safe assets, such as the Treasuries given the losses observed at Wall Street. This increased risk aversion is associated with the intensification of the financial crisis and with fears of economic slowdown.



Lima Stock Exchange fell 12.8 percent as of September 16, 2008

As of September 16, the **General** and **Blue Chip** indices of the Lima Stock Exchange (LSE) have fallen 12.8 and 14.3 percent, respectively. During the week (September 9 to 16), both the General and the Blue Chip indices showed losses of 4.5 and 4.2 percent, respectively, due to the decline of mining shares following the drop of prices of metals observed in global markets. Results at the LSE were in line with the negative performance of world markets affected by the global financial crisis.



Year to date, the General and the Blue Chip indices of the LSE have accumulated losses of 33.8 and 33.5 percent, respectively.

Resumen de Indicadores Económicos / Summary of Economic Indicators

	2007												2008																
	Dic	Ene	Feb	Mar	Abr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dic	Ene	Feb	Mar	Abr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dic				
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.				
Posición de cambio / <i>Net international position</i>	19 622	23 203	25 140	27 063	27 939	27 542	27 299	27 144	26 747	25 469	25 574	25 599	25 234	-1 513	27 689	30 737	32 306	33 576	35 625	34 859	35 518	34 843	34 917	35 061	35 029	35 131	34 795	-122	
Reservas internacionales netas / <i>Net international reserves</i>	4 635	4 515	4 165	4 031	5 193	4 631	5 311	4 663	5 207	6 432	6 336	6 460	6 460	1 253	174	268	257	315	252	168	179	234	196	178	167	196	219	23	
Depósitos del sistema financiero en el BCRP / <i>Financial system deposits at BCRP</i>	Empresas bancarias / <i>Banks</i>	4 396	4 180	3 856	3 669	4 891	4 414	5 102	4 395	4 974	6 212	6 128	6 222	6 198	1 224	65	67	52	46	50	49	31	34	36	42	41	43	43	6
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	3 053	2 977	3 173	3 134	3 087	3 087	110															
OPERACIONES CAMBIARIAS BCR (Mill. US\$) / BCRP FOREIGN OPERATIONS	Acum.	Acum.	Acum.	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	-234	-117	-363	0	-139	-259	-1 421	854	3 270	1 874	2 266	1 319	0	-164	-115	0	-363	0	-139	-259	-1 421	
Operaciones swaps netas / <i>Net swaps operations</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operaciones con el Sector Público / <i>Public sector</i>	-200	-200	-252	-500	-230	-340	-250	-120	-117	0	0	0	0	0															
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.															
Compra Interbancario / <i>Interbank / Average</i>	2,980	2,948	2,904	2,810	2,744	2,801	2,889	2,846	2,890	2,973	2,960	2,973	2,975	2,967	2,983	2,954	2,907	2,818	2,754	2,804	2,895	2,857	2,897	2,976	2,973	2,974	2,980	2,972	
Venta Interbancario / <i>Interbank Ask</i>	2,982	2,950	2,906	2,810	2,753	2,809	2,893	2,848	2,897	2,974	2,958	2,973	2,976	2,969	2,983	2,953	2,906	2,812	2,754	2,806	2,894	2,849	2,896	2,973	2,961	2,973	2,975	2,968	
Sistema Bancario (SBS) / <i>Banking System</i>	2,980	2,950	2,905	2,810	2,746	2,804	2,890	2,848	2,891	2,973	2,962	2,972	2,974	2,967	2,982	2,925	2,906	2,812	2,749	2,805	2,893	2,849	2,893	2,974	2,963	2,974	2,976	2,969	
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	105,1	103,9	103,3																				
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	0,2	-1,8						28,2	29,4	36,6	36,9	46,7	51,8	50,1	42,9	39,3						
Monetary base (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	4,5	7,9	9,5	5,6	3,8	1,8	1,6	-1,3							34,5	40,5	50,8	56,1	64,2	64,4	58,0	54,3							
Oferta monetaria (Var. % mensual) / <i>(% monthly change)</i>	2,4	4,3	2,4	1,0	4,5	3,4	3,4	2,7							43,1	47,7	47,2	43,8	43,6	45,2	41,8	41,1							
Crédito sector privado (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	0,0	11,5	14,1	5,0	5,8	-1,3	-1,8	-2,4	1,1	0,9	0,3	0,6			0,4	3,4	0,0	0,3	0,2	0,9	0,1	0,1	0,1	2,3	2,1	2,4			
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>	531	1 400	1 538	2 253	2 131	3 934	2 973	3 336	3 123	3 988	3 844	3 893	3 370																
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Cuenta corriente de los bancos (saldo Mill. S./) / <i>Banks' current account (balance)</i>	16 924	18 247	17 234	17 780	17 780	20 703	21 036	20 868	21 882	22 697	22 970	23 166	23 302		21 458	23 971	22 246	20 455	18 158	15 929	14 653	12 878	11 917	11 917	11 917	11 917	11 917		
Depósitos públicos en el BCRP (millones S./) / <i>Public sector deposits at the BCRP (Millions S./)</i>	6,8	6,583	283	283	283	283	283	283	283	283	283	283	283		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CDBCRP con Negociación Restringida (Saldo Mill S./) / <i>CDBCRP-NR balance (Millions of S./)</i>	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
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		0	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>	22,27	23,31	23,36	23,87	23,82	23,60	23,75	23,69	23,87	24,26	24,17	24,20	24,22	24,24	23,31	23,36	23,87	23,82	23,60	23,75	23,69	23,87	24,26	24,17	24,20	24,22	24,24		
Tasa de interés (%) / <i>Interest rates (%)</i>	13,24	13,31	13,00	13,31	13,65	13,58	13,78	14,00	14,06	n.d.	n.d.	n.d.	n.d.	n.d.	4,99	4,44	5,02	5,21	5,37	5,50	5,68	5,91	6,21	6,24	6,57	6,50	6,47	6,37	
Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	5,60	5,56	5,54	5,59	6,05	6,20	6,27	6,59	6,84	7,29	7,29	7,29	7,29	7,15	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	7,00	7,00	7,00	7,25	7,25	7,25	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 CDBCRP / <i>CDBCRP balance</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	5,96	5,96	5,41	5,56	5,56	5,78	5,95	6,08	6,13	6,25	6,36	6,36	6,36	6,37	6,37		
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	3,4							32,0	34,2	34,1	32,6	32,6	31,2	27,6	30,2							
Crédit to the private sector (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	6,1	3,9	-1,2	-0,8	4,8	2,1	2,0	4,1	0,6	0,3	-0,5	-0,7			0,3	2,4	-2,1	0,1	0,3	0,6	0,6	0,3	2,4	5,9	5,7	8,9			
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0		
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>	10,46	10,30	10,16	10,31	10,49	10,76	11,03	10,96	10,80	10,90	10,91	10,91	10,80	10,86	9,68	9,59	9,51	9,76	10,10	10,51	11,03	10,82	10,46	n.d.	n.d.	n.d.	n.d.		
Tasa de interés (%) / <i>Interest rates (%)</i>	5,92	5,69	6,56	7,33	7,21	7,82	4,60	2,53	4,89	1,80	1,88	2,00	2,31	2,89	6,40	5,99	6,62	8,02	9,16	9,99	8,42	6,69	6,94	6,14	6,14	6,14	6,14	6,60	
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.	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>	10,1	10,7	12,7	6,1	14,0	7,5	11,5	8,3																					
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	-16,5	-3,1	-0,1	1,9	-2,4	-3,4	-17,0	-5,5	-17,6	21,9	-0,4	1,2	-4,0	-4,1	-17,8	1,0	-0,1	2,6	-3,4	-3,3	-19,4	
Índice Selectivo Bursátil (Var. % / <i>Blue Chip Index (% change)</i>	161,3	42,7	45,9	47,2	66,1	52,8	62,3	54,9	96,9	20,7	24,8	17,1	32,6	27,5															
Monto negociado en acciones (Mill. S./) - Prom. diario																													
INFLACIÓN (%) / INFLATION (%)																													
Inflación mensual / <i>Monthly</i>	0,45	0,22	0,91	1,04	0,15	0,37	0,77	0,56	0,59						3,93	4,15	4,82	5,55	5,52	5,39	5,71	5,79	6,27						
Inflación últimos 12 meses / <i>% 12 months change</i>																													
GOBIERNO CENTRAL (Mill. S.) / CENTRAL GOVERNMENT (Millions of S.)																													
Resultado primario / <i>Primary balance</i>	-2 546	3 026	1 164	1 791	4 082	1 642	1 575	-1 096							4 953	6 010	4 698	5 214	7 896	5 770	5 643	6 003							
Ingresos corrientes / <i>Current revenue</i>	7 538	3 047	3 542	3 445	3 836	4 130	4 104	7 174																					
Gastos no financieros / <i>Non-financial expenditure</i>																													
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Millions of US\$)																													
Balanza Comercial / <i>Trade balance</i>	1 019	312	584	583	401	464	38	305							2 822	2 500	2 464	2 779	2 709	2 932	2 803	3 063							
Exportaciones / <i>Exports</i>	1 802	2 188	1 880	2 199	2 308	2 468	2 764	2 759																					
Importaciones / <i>Imports</i>																													
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	10,7	12,7	6,1	14,0	7,5	11,5	8,3																					
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	2,79	2,81	2,82	2,82	2,82	2,88	2,82	-0,16	-4,85	-3,21	0,07	4,56	-2,67	-10,57	0,47	1,65	1,46	-0,10	-4,42	1,33	-4,03	
Dow Jones (Var. % / <i>% change)</i>	4,10	3,71	3,73	3,48	3,65	3,88	4,08	3,97	3,9	3,64	3,72	3,39	3,44	3,64															
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	175	195	209	221	182	154	160	198	195	237	238	269	294	234															
Stripped spread del EMBI+ PERU (pbs) / <i>EMBI+ PERU stripped spread (basis points) ****</i>																													

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

*** A partir del 12 de setiembre de 2008, esta tasa se elevó a 7,25%.

**** Las tasas de interés para los créditos de regulación monetaria en dólares serán a la tasa Labor 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+ PERU 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+ PERU a partir del 29 de setiembre.

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

Elaboración: Departamento de Publicaciones Económicas.