



**Indicators**

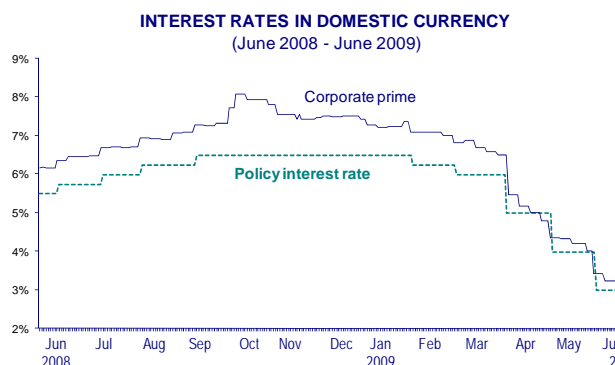
- NIRs at US\$ 30,780 million on June 24
- Interbank interest rate at 3.18 percent
- Exchange rate: US dollar traded at S/. 3.025
- Non Financial Public Sector deficit: S/. 306 million
- Country Risk at 276 basis points
- LSE decreased 5.8 percent

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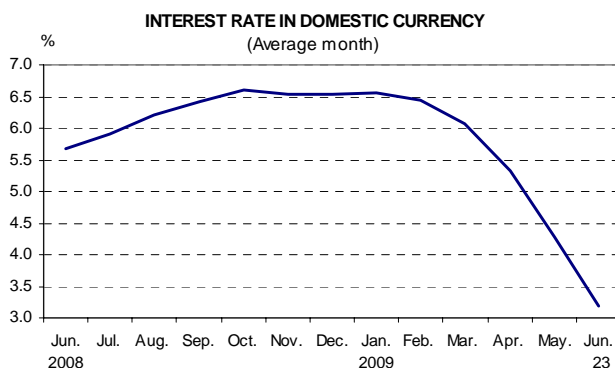
**Corporate interest rate in nuevos soles fell to 3.24 percent**

Between **June 16 and 23**, the daily average of the 90-day corporate rate in domestic currency fell from 3.25 to 3.24 percent, while this rate in dollars fell from 2.04 to 1.94 percent.



**Interbank interest rate at 3.18 percent on June 23**

So far in June, the average daily interbank interest rate is 3.18 percent, lower than the average rate of May (4.29 percent). On June 23, the interbank interest rate in domestic currency was 3.00 percent.



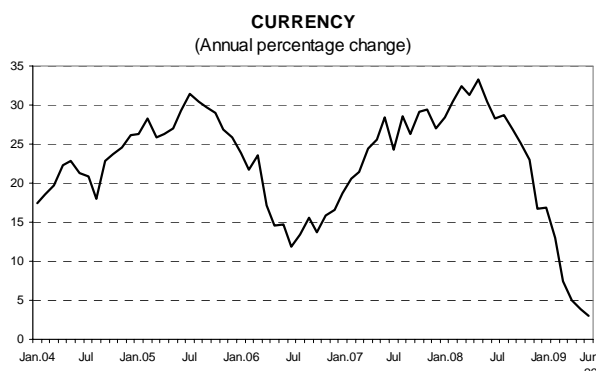
Interbank interest rate (percent)		
	Average	SD
May 2008	5.50%	0.07
June	5.68%	0.13
July	5.91%	0.10
August	6.21%	0.12
September	6.43%	0.13
October	6.60%	0.18
November	6.54%	0.03
December	6.54%	0.03
January 2009	6.55%	0.15
February	6.44%	0.32
March	6.08%	0.13
April	5.33%	0.47
May	4.29%	0.42
June 23	3.18%	0.43

**Monetary operations**

Between **June 17 and 23, 2009**, the Central Bank made the following operations: i) auctions of 2-week, and 6-month CDBCRP for a daily average of S/. 183.3 million on June 18, 19 and 22. The average interest rate on these CDs, which reached a balance of S/. 4,815.8 million, was 2.95 percent; ii) auctions of temporary purchases of 1-day securities of S/. 250 million on June 22, the interest rate on these operation was 3.26 percent; iii) auctions of 3-month indexed BCRP Certificates of Deposit (CDR-BCRP) for a daily average of S/. 200 million. The average interest rate on these operations was 0.16 percent, reaching a balance of S/. 3,396 millions; iv) sales of foreign currency to the public sector for a total of US\$ 20 million; and v) overnight deposits in local currency for a total of S/. 278 million.

## Currency: S/. 15,827 million on June 22, 2009

Between June 16 and 22, **currency** in circulation declined by S/. 31 million. Year-to-date, currency in circulation has shrunk by S/. 1,509 million. The growth rate of currency in the last 12 months was 3.0 percent, lower to the rate recorded at end May (3.9 percent).



### BCRP OPERATIONS (Millions of nuevos soles)

	FLOWS			STOCKS		
	From 16/06 to 22/06	Cummulated: Monthly	Annual	31-Dec-08	31-May-09	22-Jun-09
<b>I. NET INTERNATIONAL POSITION</b> (Millions of US\$)	<b>89</b>	<b>-684</b>	<b>-3,318</b>	<b>67,087</b>	<b>61,505</b>	<b>61,428</b>
<b>A. Foreign Exchange Operations</b>	<b>30</b>	<b>-230</b>	<b>-1,025</b>	<b>21,365</b>	<b>20,570</b>	<b>20,340</b>
1. Operaciones en la Mesa de Negociación	0	1	-1,201			
2. Public Sector	0	0	-1,072			
3. Other operations	0	0	-113			
<b>B. Rest of Operations</b>	<b>0</b>	<b>0</b>	<b>-16</b>			
<b>II. NET INTERNAL ASSETS</b>	<b>30</b>	<b>-230</b>	<b>176</b>			
<b>A. Monetary operations</b>	<b>-120</b>	<b>527</b>	<b>1,809</b>	<b>-49,751</b>	<b>-45,521</b>	<b>-45,601</b>
<b>1. Sterilization</b>	<b>-393</b>	<b>35</b>	<b>241</b>	<b>-37,346</b>	<b>-37,140</b>	<b>-37,105</b>
a. Public Sector Deposits in soles	-643	605	5,294	-42,759	-38,069	-37,464
b. BCRP Certificates of Deposit (CDBCRP)	935	1,846	1,029	-4,425	-5,242	-3,396
c. BCRP Indexed Certificates of Deposit (CDR)	-850	-1,600	2,906	-7,721	-3,216	-4,816
d. BCRP Certificates of Deposit with restricted negotiation	0	878	4,820	-6,483	-2,542	-1,663
e. Overnight Deposits	-94	61	-163	-23	-247	-186
f. Other operations	-634	-574	-3,378	-23,568	-26,372	-26,946
<b>2. Injection</b>	<b>250</b>	<b>-570</b>	<b>-5,053</b>	<b>5,412</b>	<b>929</b>	<b>359</b>
a. Repos	250	-570	-5,053	5,412	929	359
<b>B. Reserve Requirements in DC **</b>	<b>441</b>	<b>-138</b>	<b>1,498</b>	<b>-4,975</b>	<b>-3,339</b>	<b>-3,477</b>
<b>C. Rest</b>	<b>-168</b>	<b>630</b>	<b>70</b>			
<b>III. CURRENCY **</b>	<b>-31</b>	<b>-157</b>	<b>-1,509</b>	<b>17,336</b>	<b>15,984</b>	<b>15,827</b>
(Monthly percentage change)				8.9%	-0.4%	-1.0%
(Accumulated percentage change)				16.7%	-7.8%	-8.7%
(YoY)				16.7%	3.9%	3.0%
<b>MEMO</b>						
BCRP Certificates Stocks net of Repos				-5,412	-929	-359

\* As of Jun 22, 2009

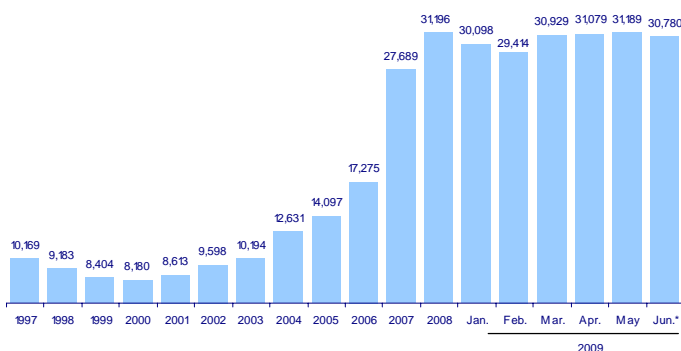
\*\* Preliminary data

## International reserves amounted to US\$ 30,780 million

On June 24, NIRs amounted to US\$ 30,780 million. This level of NIRs is equivalent to 14 months of imports, to 4.8 times the monetary base, and to 1.5 the public external debt.

Moreover, the international investment position of the BCRP on June 24 was US\$ 20,360 million.

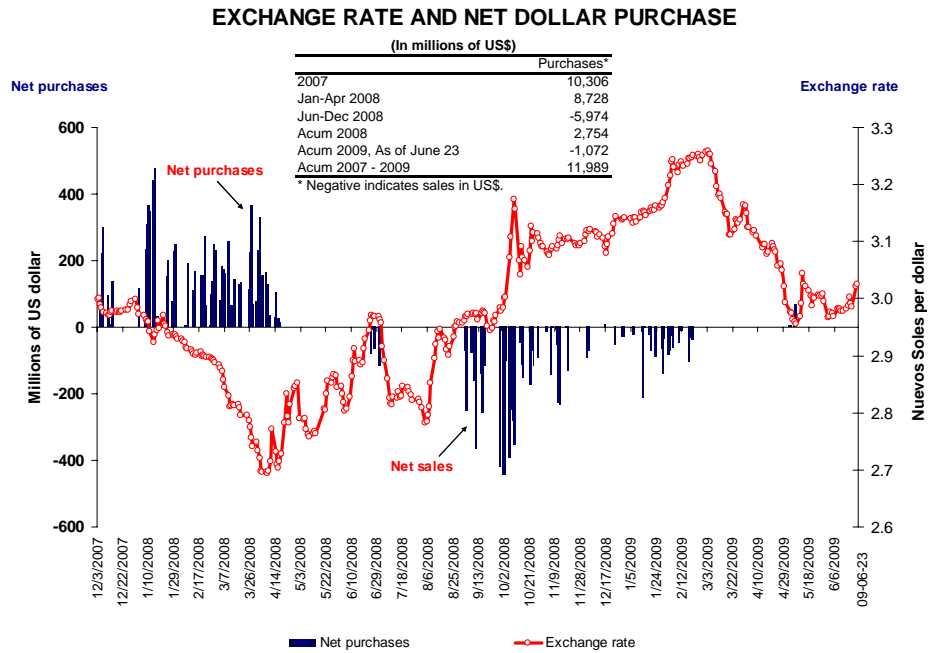
### NET INTERNATIONAL RESERVES ACCUMULATED (Millions of US\$)



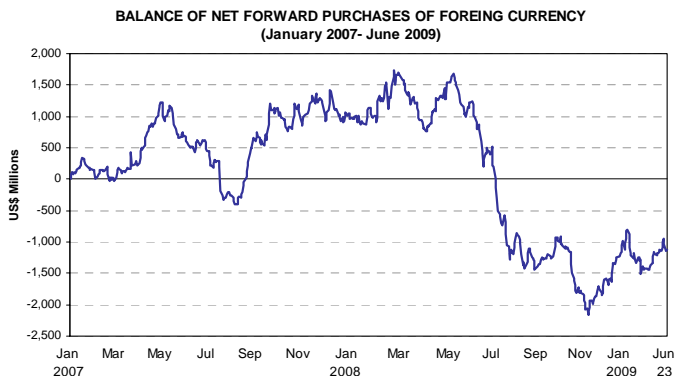
\* As of June 24.

**Exchange rate: US dollar traded at S/. 3.025**

Between June 16 and 23, 2009, the average interbank ask price of the dollar rose from S/. 2.988 to S/. 3.025, which represented a depreciation of the nuevo sol of 1.23 percent. The BCRP has not intervened in the exchange market since May 8.



Between June 16 and 23, banks' balance of net forward purchases of foreign currency decreased by US\$ 27.5 million. So far this month, the balance of net forward purchases has accumulated an increase of US\$ 83.0 million.



**Credit to the private sector increased 1.3 percent**

In May, The **total liquidity in the private sector** increased 1.4 percent (S/. 1,428 million), mainly due to the increase in component in nuevos soles (flow of S/. 891 million), which accumulated a variation of 15.1 percent in the last 12 months.

**Credit to the private sector** grew 1.3 percent (equivalent to the S/. 1,297 million) and reached a last 12-month growth rate of 21.5 percent.

EVOLUTION OF BROAD MONEY AND CREDIT TO THE PRIVATE SECTOR												
	AD MONEY IN D/C		BROAD MONEY IN F/C		BROAD MONEY 1/		CREDIT IN D/C		CREDIT IN F/C		TOTAL CREDIT 1/	
	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR
<b>2007</b>												
Dec.	5.2%	33.6%	2.7%	18.3%	4.0%	26.0%	2.9%	37.9%	2.9%	29.5%	2.9%	33.0%
<b>2008</b>												
Mar.	5.2%	47.5%	0.0%	11.3%	3.0%	29.9%	2.4%	38.5%	0.7%	30.5%	1.4%	33.9%
Apr.	3.4%	55.3%	1.1%	9.2%	2.5%	32.3%	4.3%	38.8%	0.6%	29.6%	2.3%	33.6%
May.	1.1%	53.9%	-0.6%	5.8%	0.4%	29.9%	3.6%	40.5%	1.2%	29.1%	2.2%	34.1%
Jun.	1.6%	52.1%	0.7%	7.7%	1.2%	30.3%	3.8%	41.9%	1.3%	25.0%	2.4%	32.3%
Jul.	0.8%	46.8%	5.7%	11.5%	2.8%	29.7%	2.8%	41.7%	2.8%	26.9%	2.8%	33.4%
Aug.	1.1%	45.2%	2.3%	11.2%	1.6%	28.7%	2.5%	43.3%	0.3%	25.8%	1.3%	33.4%
Set.	-0.8%	44.5%	8.2%	18.3%	2.9%	31.6%	2.3%	40.7%	2.6%	25.9%	2.5%	32.4%
Oct.	-0.1%	36.5%	8.6%	26.4%	3.8%	31.7%	5.6%	46.0%	2.1%	25.9%	3.7%	34.8%
Nov.	-0.1%	29.4%	-2.7%	21.0%	-1.3%	25.5%	4.5%	46.8%	1.7%	19.9%	3.0%	31.6%
Dec.	2.3%	26.5%	-3.1%	18.1%	1.7%	22.6%	-3.8%	46.4%	2.0%	16.7%	1.3%	29.6%
<b>2009</b>												
Jan.	-3.2%	19.9%	0.7%	20.7%	-1.5%	20.2%	1.5%	45.4%	-0.6%	14.0%	0.4%	27.7%
Feb.	1.7%	14.0%	0.7%	27.2%	1.2%	19.7%	1.5%	44.1%	-0.8%	12.8%	0.3%	26.6%
Mar.	-0.6%	7.8%	1.3%	28.8%	0.3%	16.5%	2.0%	43.7%	-1.4%	10.4%	0.3%	25.2%
Apr.	-1.3%	2.9%	1.9%	29.8%	0.2%	14.0%	1.0%	39.1%	-0.6%	9.1%	0.2%	22.7%
May.	1.6%	3.4%	1.1%	32.1%	1.4%	15.1%	0.8%	35.5%	1.8%	9.7%	1.3%	21.5%
Memo:												
Balance as of Apr.30 (Mill.S./or Mill.USS)	54,801		16,166		103,138		51,837		16,384		100,825	
Balance as of May.31 (Mill.S./or Mill.USS)	55,692		16,346		104,567		52,241		16,682		102,121	

1/ Foreign-currency-denominated stocks (credit and deposits) are converted into domestic currency at the constant exchange rate in May, 2009.

## Deficit of S/. 306 million on May 2009

The operations of the **non-financial public sector** generated a deficit of **S/. 306 million**, compared with the S/. 970 million surplus recorded in the same period last year. This lower economic result derives from lower current revenues from the central government (S/. 1 155 million), mainly due to the drop in the tax revenues (21.0 percent) and non-tax revenues (32.4 percent). At the same time, higher non-financial expenditure of the central government (S/. 386 millions), increased in 5 percent in real terms.

### NON FINANCIAL PUBLIC SECTOR OPERATIONS <sup>1/</sup>

(Millions of nuevos soles)

	May			January-May			Last 12-month
	2008	2009	Real % chg.	2008	2009	Real % chg.	% GDP
<b>I. Central Government Primary Balance (1-2)</b>	<b>1,628</b>	<b>86</b>		<b>11,478</b>	<b>3,918</b>		<b>1.6</b>
<b>1. Total Revenue (a+b)</b>	<b>5,729</b>	<b>4,573</b>	<b>-23.4</b>	<b>29,390</b>	<b>25,798</b>	<b>-16.5</b>	<b>17.3</b>
<b>a. Currente revenue</b>	<b>5,728</b>	<b>4,573</b>	<b>-23.4</b>	<b>29,273</b>	<b>25,701</b>	<b>-16.5</b>	<b>17.2</b>
<i>Tax revenue</i>	4,532	3,730	-21.0	24,848	22,235	-14.9	14.9
<i>Non tax revenue</i>	1,196	842	-32.4	4,425	3,466	-25.5	2.3
<b>b. Capital revenue</b>	<b>2</b>	<b>1</b>	<b>-71.8</b>	<b>118</b>	<b>97</b>	<b>-21.6</b>	<b>0.1</b>
<b>2. Non Financial Expenditure</b>	<b>4,101</b>	<b>4,487</b>	<b>5.0</b>	<b>17,912</b>	<b>21,880</b>	<b>16.2</b>	<b>15.7</b>
2.1. Non-financial expenditure net of transfers	3,071	3,297	3.0	13,776	16,262	12.4	11.2
<i>a. Non-financial expenditure</i>	2,601	2,727	0.6	12,088	13,848	9.0	9.1
<i>b. Capital expenditure</i>	470	571	16.6	1,687	2,414	36.5	2.1
2.2. Transfers to other public entities	1,030	1,189	10.8	4,137	5,617	29.3	4.6
<b>II. Other</b>	<b>-168</b>	<b>71</b>		<b>-659</b>	<b>1,336</b>		<b>0.6</b>
<i>Local governments</i>	-207	-72		-586	121		0.2
<i>State Companies</i>	37	106		-375	918		0.3
<i>Rest of entities</i>	1	37		302	296		0.1
<b>III. NFPS Primary Balance (I+II)</b>	<b>1,460</b>	<b>157</b>		<b>10,819</b>	<b>5,254</b>		<b>2.2</b>
<b>IV. Interests</b>	<b>-490</b>	<b>-463</b>	<b>-9.4</b>	<b>-2,549</b>	<b>-2,221</b>	<b>-17.1</b>	<b>-1.5</b>
External	-379	-385	-2.5	-1,400	-1,265	-14.0	-0.9
Domestic	-112	-78	-33.0	-1,149	-956	-20.9	-0.6
<b>V. Overall Balance (III-IV)</b>	<b>970</b>	<b>-306</b>		<b>8,270</b>	<b>3,033</b>		<b>0.7</b>
(% of GDP)	2.9	-0.9		5.4	2.0		

1/ Preliminar.

The operations of the **central government** generated a deficit of **S/. 371 million**, represent a decrease in S/. 1,556 million compared with May 2008. This is explained by lower current revenues (23.4 percent), with higher non-financial expenditure of the central government (5 percent). Excluding transfers to other public entities, non financial expenditure grew 3.0 percent in real terms.

### CENTRAL GOVERNMENT OPERATIONS

(Millions of Nuevos soles)

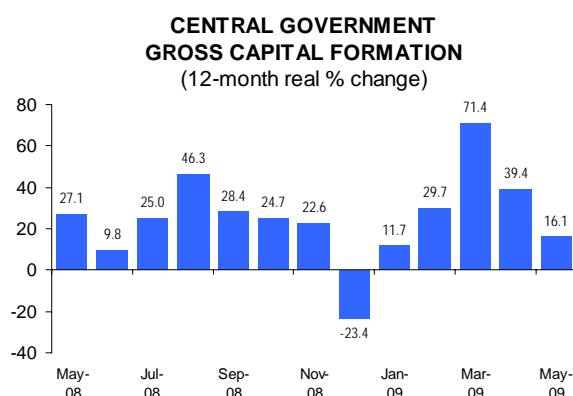
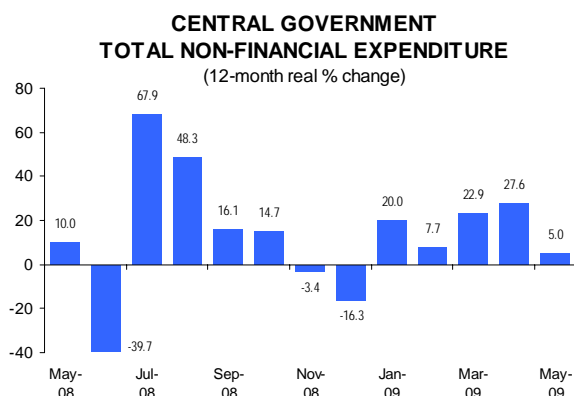
	May			January - May		
	2008	2009	Real %chg.	2008	2009	Real %chg.
1. CURRENT REVENUE	5 728	4 573	-23.4	29 273	25 701	-16.5
2. NON-FINANCIAL EXPENDITURE	4 101	4 487	5.0	17 912	21 880	16.3
<b>2.1. Excluding transfers</b>	<b>3 071</b>	<b>3 297</b>	<b>3.0</b>	<b>13 776</b>	<b>16 262</b>	<b>12.4</b>
3. CAPITAL REVENUE	2	1	-71.8	118	97	-22.0
<b>4. PRIMARY BALANCE</b>	<b>1 628</b>	<b>86</b>		<b>11 478</b>	<b>3 918</b>	
5. INTEREST PAYMENTS	443	457		2 256	2 110	
<b>6. OVERALL BALANCE</b>	<b>1 185</b>	<b>- 371</b>		<b>9 222</b>	<b>1 808</b>	
7. NET FINANCING	-1 185	371		-9 222	-1 808	
1. External	- 155	- 134		-4 510	2 854	
A. Disbursements	26	61		773	3 859	
B. Amortizations	- 180	- 195		-5 284	-1 005	
2. Domestic	-1 032	505		-4 736	-4 664	
3. Privatizations and concessions	1	0		24	2	

Source: MEF and SUNAT.

The current revenues of the general government (S/. 4,573 million) decrease 23.4 percent in real terms compared with May 2008. The lower revenues were recorded in tax and non-tax revenues. Tax revenues (S/. 3,730 million) decreased 21.0 percent in real terms, mainly due to lower Income Tax revenues (30.3 percent) and VAT of imports (30.0 percent).

Wages and salaries increased 3.7 percent, goods and services increased 19.6 percent, while transfers to the public sector decreased 26.7 percent.

Capital expenditure grew 16.6 percent, due to an increase in the gross capital formation (16.1 percent).

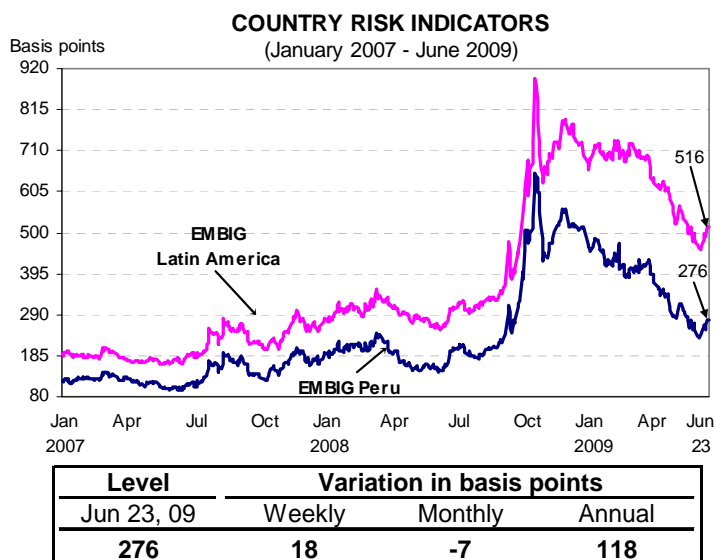


## International markets

### Country risk at 276 basis points

Between June 16 and 23, the country risk indicator –measured by the **EMBIG Peru** spread– rise from 258 to 276 basis points. A similar was seen in the region's spread, which increased 33 basis points.

The increase in country risk is a deterioration in the price of raw materials which affects the perspective of risk in the region.



### Price of gold dropped to US\$ 919.1 a troy ounce

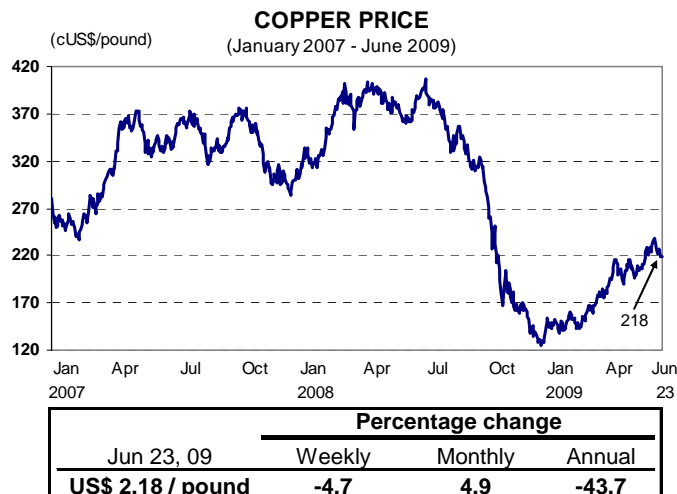
In the same period, the price of **gold** dropped 2.0 percent to US\$ 919.1 a troy ounce.

The price of **gold** declined for the strengthening of the dollar against the euro in mid-week due to concerns with the European economy and the expectation that the Fed will not make adjustments in its monetary policy.



Between June 16 and 23, the price of **copper** decreased from US\$ 2.29 to US\$ 2.18 a pound.

The price of copper declined due to the uncertainty about demand from China. During the week, the ICGS (International Copper Study Group) estimated that the surplus of copper reached 48 thousand tons in the first quarter of 2009.



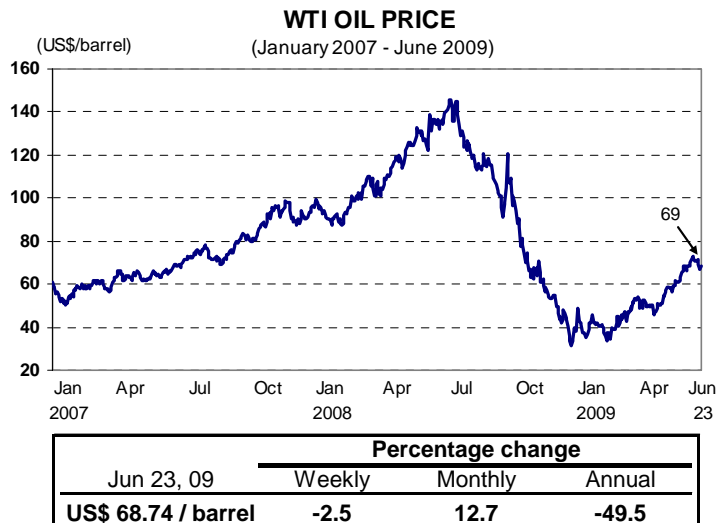
Between June 16 and 23, the price of **zinc** fell 3.4 percent to US\$ 0.68 a pound.

The price of zinc fell this week by the increase in inventories in London Metal Exchange and the deteriorating outlook for the demand for metal.



The price of the barrel of **WTI oil** fell 2.5 percent between June 16 and 23, and reached US\$ 68.7 the barrel.

However, conflicts in Nigeria eased the downward trend of the price before the renewed fears of a prolonged recession.

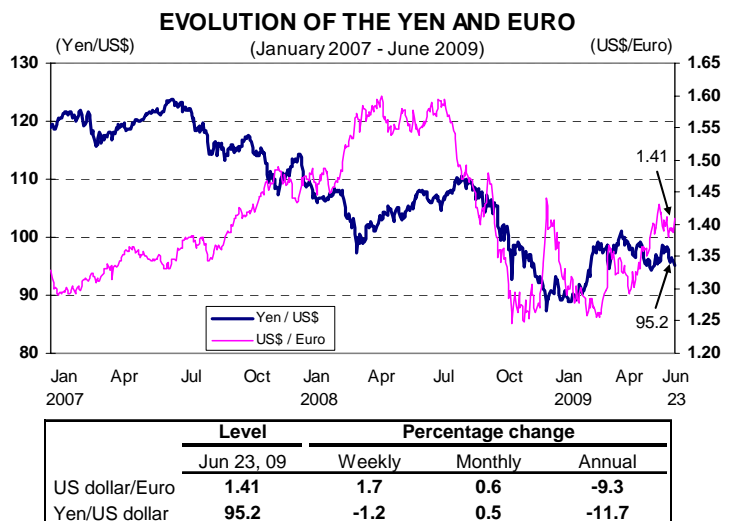


**Dollar depreciated against the euro**

Between June 16 and 23, the **dollar** depreciated 1.8 percent against the **euro**.

The dollar fell against the euro at the close of the week with expectations that the Fed will ease more its monetary policy at its meeting on June 24.

The dollar depreciated 1.2 percent against the **yen**.

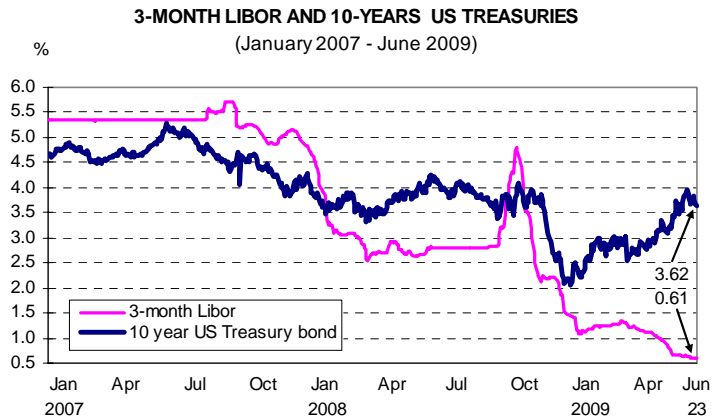




**Yield on 10-year US Treasuries decreased to 3.62 percent**

Between June 16 and 23, the **3-month Libor** remained at 0.61 percent, and the yield on the **10-year Treasury bond** decreased from 3.66 to 3.62 percent.

The increased risk aversion during the week negatively affects the yield of long-term Treasury bonds, which had a recovery at the end of the week by issuing new debt that was well received by the market.

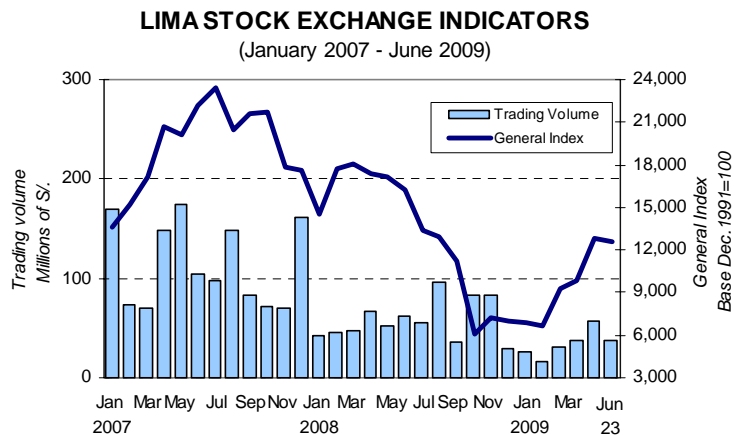


	Variation in percentage points			
	Jun 23, 09	Weekly	Monthly	Annual
Libor 3 months	0.61	0	61	-219
Treasuries EUA	3.62	-4	362	-54

**Lima Stock Exchange fell 5.8 percent at June 23**

As of **June 23**, the **General** and **Blue Chip** indices of the Lima Stock Exchange (LSE) have fallen 5.8 percent and 8.4 percent, respectively.

During the week of analysis (June 9 to 16), both the General index and the Blue Chip index showed losses of 4.7 and 5.3 percent, respectively, pressured by the negative performance of world stock markets and declining prices of raw materials.



	As of:	Percentage change respecto to:		
	Jun 23, 09	As of Jun.16.09	As of May.29.09	As of Dec.31.08
General Index	12,619	-4.7	-5.8	79.0
Blue Chip Index	20,642	-5.3	-8.4	76.6

Year-to-date, these indices have accumulate gains of 79.0 and 76.6 percent, respectively



## Resumen de Indicadores Económicos / Summary of Economic Indicators

	2008												2009											
	Dic	Ene	Feb	Mar	Abr	May	16 Jun.	17 Jun.	18 Jun.	19 Jun.	22 Jun.	23 Jun.	Jun	Var.										
<b>RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES</b>	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.																		
Posición de cambio / <i>Net international position</i>	-21 365	20 361	19 827	20 334	20 257	20 570	20 344	20 394	20 342	20 372	20 340	20 402	-169											
Reservas internacionales netas / <i>Net international reserves</i>	31 196	30 098	29 412	30 929	31 079	31 189	30 608	30 613	30 552	30 515	30 592	30 692	-496											
Depósitos del sistema financiero en el BCRP / <i>Financial system deposits at BCRP</i>	6 581	6 528	6 495	6 587	6 719	6 565	6 267	6 225	6 136	6 098	6 253	6 274	-292											
Empresas bancarias / <i>Banks</i>	6 297	6 340	6 161	6 192	6 312	6 090	5 779	5 733	5 632	5 615	5 761	5 779	-311											
Banco de la Nación / <i>Banco de la Nación</i>	255	160	285	341	360	409	391	396	400	379	389	395	-14											
Resto de instituciones financieras / <i>Other financial institutions</i>	29	28	49	54	47	66	97	96	103	104	103	99	34											
Depósitos del sector público en el BCRP / <i>Public sector deposits at BCRP *</i>	3 274	3 235	3 116	4 034	4 128	4 066	4 009	4 004	4 084	4 055	4 010	4 029	-37											
<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>	-331	-690	-521	223	-58	-153	0	0	0	0	0	-20	-19											
Operaciones swaps netas / <i>Net swap operations</i>	-289	-676	-473	0	0	77	0	0	0	0	0	0	0											
Compras con compromiso de recompras en ME (neto) / <i>Net swaps auctions in FC</i>	0	0	0	0	0	0	0	0	0	0	0	0	0											
Operaciones con el Sector Público / <i>Public sector</i>	-10	0	0	235	-4	-231	0	0	0	0	0	0	0											
Operaciones con el Sector Público / <i>Public sector</i>	-33	-17	-33	-13	-50	0	0	0	0	0	0	-20	-20											
<b>TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE</b>	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.							Prom.											
Compra interbancario / <i>Interbank / Average</i>	3,113	3,150	3,235	3,173	3,083	2,992	2,986	2,998	2,989	2,984	3,016	3,022	2,983											
Venta Interbancario / <i>Interbank Ask</i>	3,117	3,153	3,239	3,181	3,094	2,995	2,984	3,000	3,000	2,988	3,014	3,019	2,986											
Apertura / <i>Opening</i>	3,115	3,153	3,238	3,176	3,084	2,996	2,990	3,004	2,987	2,986	3,031	3,025	2,986											
Cierre / <i>Close</i>	3,117	3,154	3,237	3,175	3,083	2,997	2,990	2,999	2,990	2,993	3,027	3,025	2,986											
Promedio / <i>Average</i>	3,116	3,152	3,238	3,176	3,086	2,995	2,988	3,002	2,992	2,986	3,022	3,025	2,986											
Sistema Bancario (SBS) / <i>Banking System</i>	3,113	3,151	3,235	3,174	3,084	2,994	2,987	3,001	2,992	2,982	3,023	3,023	2,984											
Compra / <i>Bid</i>	3,115	3,152	3,237	3,175	3,086	2,995	2,987	3,001	2,994	2,983	3,024	3,024	2,985											
Venta / <i>Ask</i>																								
Índice de tipo de cambio real (2001 = 100) / <i>Real exchange rate Index (2001 = 100)</i>	99,5	100,9	102,6	100,6	99,4	98,6																		
<b>INDICADORES MONETARIOS / MONETARY INDICATORS</b>																								
<b>Moneda nacional / Domestic currency</b>																								
Emisión Primaria (Var. % mensual) / <i>(% monthly change)</i>	11,8	-9,5	-2,3	-1,2	0,0	-0,9																		
Monetaria base (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	25,5	20,7	10,1	7,1	-1,9	-6,5																		
Oferta monetaria (Var. % mensual) / <i>(% monthly change)</i>	2,2	-3,4	-1,1	-0,5	0,5	1,1																		
Money Supply (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	23,1	10,2	-0,4	-6,2	-9,2	-9,8																		
Crédito sector privado (Var. % mensual) / <i>(% monthly change)</i>	2,5	1,5	-1,0	2,3	0,1	0,7																		
Crédit to the private sector (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	46,9	42,9	38,2	40,0	34,3	30,7																		
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>	0,8	-0,3	-0,3	-0,5	-0,7	3,0	-0,8	-1,7	-1,8	-3,2														
Superávit de encaje promedio (Var. % respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>	1,0	0,1	0,3	0,2	0,1	0,1	0,7	0,7	0,7	0,5														
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>	1 779	1 201	881	913	598	666	1 017	729	771	347	352	349												
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											
Depósitos públicos en el BCRP (millones S./) / <i>Public sector deposits at the BCRP (Millions of S./)</i>	23 568	25 698	24 069	24 909	26 515	26 372	26 409	26 893	26 924	27 058	26 946	n.d.												
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>	7 721	4 342	3 872	3 872	2 995	3 216	4 266	4 266	4 366	4 616	4 816	4 816	n.d.											
Depósitos a Plazo (saldo Mill S./) / <i>Time Deposits Auctions (Millions of S./)**</i>	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>	6 483	6 483	5 526	3 464	3 379	2 542	1 663	1 663	1 663	1 663	1 663	1 663	1 663											
CD Reajustables BCRP (saldo Mill.S./) / <i>CDRBCRP balance (Millions of S./)</i>	3 990	5 515	10 351	10 091	6 736	5 242	3 907	3 733	3 496	3 196	3 396	3 396	3 396											
Operaciones de reporte (saldo Mill.S./) / <i>repos (Balance millions of S./)</i>	5 412	5 239	7 877	5 989	3 589	929	109	109	109	109	359	109												
TAMN / <i>Average lending rates in domestic currency</i>	23,04	22,91	22,91	22,64	21,87	20,72	20,53	20,61	20,59	20,61	20,69	20,95	20,64											
Préstamos y descuentos hasta 360 días / <i>Loans &amp; discount</i>	15,25	15,51	15,40	14,18	13,79	13,13	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	12,74											
Interbancaria / <i>Interbank</i>	6,54	6,55	6,44	6,08	5,33	4,29	3,00	3,00	3,00	3,00	3,01	3,00	3,18											
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	7,51	7,30	7,13	6,79	5,56	4,35	3,25	3,25	3,24	3,24	3,24	3,24	3,44											
Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>	6,96	7,01	6,55	6,27	5,76	5,79	7,06	7,06	7,06	7,06	7,06	7,06	7,06											
Créditos por regulación monetaria / <i>Rediscounts ***</i>	7,25	7,25	7,00	6,75	5,75	4,75	3,80	3,80	3,80	3,80	3,80	3,80	3,80											
Del saldo de CDBCRP / <i>CDBCRP balance</i>	5,87	5,72	5,73	5,73	5,77	5,38	4,56	4,56	4,52	4,43	4,38	4,38	4,38											
Del saldo de depósitos a Plazo / <i>Time Deposits</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.											
Del saldo de CDBCRP-NR / <i>CDBCRP-NR balance</i>	7,27	6,27	7,31	6,54	6,54	6,60	6,70	6,70	6,70	6,70	6,70	6,70	6,70											
<b>Moneda extranjera / foreign currency</b>																								
Crédito sector privado (Var. % mensual) / <i>(% monthly change)</i>	0,4	-0,5	-0,8	-1,4	-0,9	1,9																		
Crédit to the private sector (Var. % últimos 12 meses) / <i>(% 12-month change)</i>	17,4	15,2	13,8	11,5	8,8	10,2																		
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>	-1,1	-1,7	-1,1	2,0	-2,4	0,2	-1,4	-1,5	-1,2	-1,6														
Superávit de encaje promedio (Var. % respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>	1,0	0,3	0,4	0,2	0,3	0,3	2,6	2,3	2,0	2,5														
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>	10,55	10,38	10,23	10,14	10,10	9,93	9,71	9,64	9,73	9,76	9,78	9,72	9,78											
Préstamos y descuentos hasta 360 días / <i>Loans &amp; discount</i>	9,86	9,64	9,30	9,16	9,00	8,63	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	8,39											
Interbancaria / <i>Interbank</i>	1,01	0,46	0,34	0,19	0,26	0,16	0,26	0,26	0,26	0,25	0,23	0,23	0,23											
Preferencial corporativa a 90 días / <i>Corporate Prime</i>	5,09	4,12	3,52	3,14	2,75	2,34	2,04	2,04	1,94	1,94	1,94	1,94	2,06											
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.											
Compras con compromiso de recompras en ME (neto)	s.m.	s.m.	s.m.	s.m.	5,05	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>	-4,8	-2,1	-3,4	38,5	8,0	34,2	-1,9	-2,4	1,4	0,3	-5,3	1,5	-5,8											
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	-4,8	-3,0	-3,9	34,7	12,5	36,3	-2,2	-2,8	1,1	0,7	-5,8	1,7	-8,4											
Monto negociado en acciones (Mill. S./) - Prom. Diario / <i>Trading volume - Average daily (Mill. of)</i>	29,2	25,5	15,8	31,2	36,7	64,0	49,4	52,8	27,1	27,0	40,6	24,9	38,4											
<b>INFLACIÓN (%) / INFLATION (%)</b>																								
Inflación mensual / <i>Monthly</i>	0,36	0,11	-0,07	0,36	0,02	-0,04																		
Inflación últimos 12 meses / <i>% 12 months change</i>	6,65	6,53	5,49	4,78	4,64	4,21																		
<b>GOBIERNO CENTRAL (Mill. S./) / CENTRAL GOVERNMENT (Mill. of S./)</b>																								
Resultado primario / <i>Primary balance</i>	-1 467	1 608	233	541	1 449	86																		
Ingresos corrientes / <i>Current revenue</i>	5 230	5 403	4 293	4 938	6 494	4 573																		
Gastos no financieros / <i>Non-financial expenditure</i>	6 718	3 854	4 069	4 401	5 068	4 487																		
<b>COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)</b>																								
Balanza Comercial / <i>Trade balance</i>	37	-159	260	344	130																			
Exportaciones / <i>Exports</i>	1 948	1 613	1 791	1 909	1 775																			
Importaciones / <i>Imports</i>	1 911	1 772	1 531	1 565	1 645																			
<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>	4,7	2,9	0,1	2,5	-2,0																			
<b>COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS</b>	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.							Prom.											
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	1,79	1,20	1,24	1,27	1,11	0,81	0,61	0,61	0,61	0,61	0,61	0,61	0,63											
Dow Jones (Var. %) / <i>(% change)</i>	-0,60	-8,84	-0,63	7,73	7,35	4,07	-1,25	-0,09	0,69	-0,19	-2,35	-0,19	-2,09											
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	2,39	2,48	2,86	2,81	2,90	3,31	3,66	3,69	3,83	3,78	3,68	3,62	3,75											
Stripped spread del EMBIG PERÚ (pbs) / <i>EMBIG PERU stripped spread (basis points) *****</i>	524	460	422	409	358	291	258	265	253	264	276	276	253											

\* 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 5 de junio de 2009, esta tasa se redujo a 3,80%.  
 \*\*\*\* 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 EMBIG 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.