



Indicators

Corporate interest rate at 4.86 percent
Interbank interest rate: 3.75 percent
Exchange rate: S/. 2.809 per dollar
Inflation in March: 0.70 percent
Trade balance: US\$ 766 million in February
Country risk at 176 bps.

Content

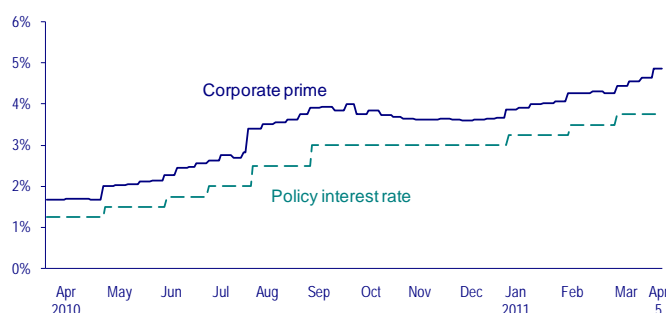
Corporate interest rate in nuevos soles at 4.86 percent	ix
Average interbank interest rate: 3.75 percent	ix
International reserves amounted to US\$ 46,943 million	xi
Liquidity and credit to the private sector at March 15	xii
Inflation in March: 0.70 percent	xii
BCRP survey on expectations: March 2010	xiii
Non traditional exports grew 34.9 percent in February	xv
Country risk at 176 basis points	xv
Lima Stock Exchange	xviii

Corporate interest rate in nuevos soles at 4.86 percent

Between **March 29 and April 5**, the daily average of the corporate interest rate in domestic currency rose from 4.64 to 4.86 percent.

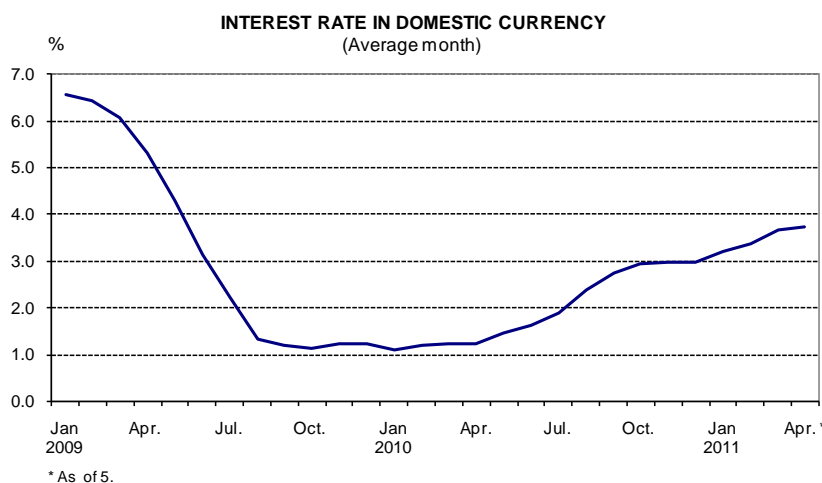
The average corporate interest rate in foreign currency declined from 2.31 to 2.20 percent.

INTEREST RATES IN DOMESTIC CURRENCY
(April 2010 - April 2011)



Average interbank interest rate: 3.75 percent

The average interbank interest rate in domestic currency at April 5 was 3.75 percent.



	Average interbank rate	
	Average	S.D
December 2009	1.24%	0.02
January 2010	1.09%	0.16
February	1.21%	0.03
March	1.23%	0.02
April	1.22%	0.02
May	1.45%	0.12
June	1.62%	0.11
July	1.90%	0.12
August	2.38%	0.18
September	2.74%	0.23
October	2.94%	0.15
November	2.97%	0.05
December	2.98%	0.02
January 2011	3.21%	0.10
February	3.37%	0.13
March	3.68%	0.12
April 5	3.75%	0.00

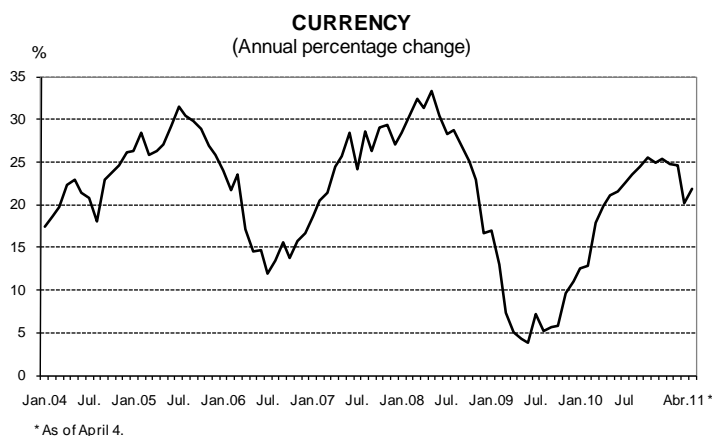
* As of 5.

Monetary operations

Between **March 30 and April 5**, the BCRP made the following monetary operations: i) Auctions of 189-day to up to 350-day BCRP Certificates of Deposit for a daily average of S/. 40 million. The average rate on these operations, which reached a balance of S/. 990 million, was 4.74 percent; ii) Auctions of 1-day Term Deposits in domestic currency for a daily average of S/. 7,274 million at an average rate of 3.74 percent, which reached a balance of S/. 4,200 million, and iii) overnight deposits for a total of S/. 147 million.

Currency in circulation: S/. 23,044 million on April 4

Between March 29 and April 4, **currency in circulation** increased by S/. 386 million and amounted to S/. 23,044 million. With this, year-to-date currency in circulation accumulates a decline of S/. 1,091 million and registers a growth rate of 21.8 percent in the last 12 months.



BCRP OPERATIONS

(Millions of nuevos soles)

	FLOWS				BALANCE		
	Mar-11	From 29/03 to 04/04	Accumulated		Dec 31, 2010	Mar 31, 2011	Apr 4, 2011
			Monthly*	Annual*			
I. EXCHANGE OPERATIONS	-840	-228	-169	838			
(Millions of US\$)	-301	-81	-60	306			
1. Over the counter operations	0	0	0	497			
2. Public Sector	0	-60	-60	-85			
3. Other exchange operations 1/	-301	-21	0	-106			
II. MONETARY OPERATIONS	94	8,117	7,783	2,060	-52,565	-58,287	-50,504
1. Sterilization	94	8,117	7,783	2,060	-52,565	-58,287	-50,504
a. BCRP instruments	2,317	8,834	8,177	7,968	-24,463	-24,672	-16,496
BCRP Certificates of Deposit (CDBCRP)	-500	-80	0	-960	-30	-990	-990
BCRP Certificates of Deposit Variable in soles (CDV BCRP)	-800	0	0	-7,660	-3,196	-10,856	-10,856
Readjustable CDBCRP (CDR BCRP)	-300	0	0	-300	0	-300	-300
BCRP Certificate of Deposits Payable in Dollars (CDLD BCRP)	841	60	0	300	-450	-150	-150
Term Deposits	3,076	8,854	8,177	16,587	-20,788	-12,377	-4,200
b. Public Sector Deposits in soles	-2,385	-700	-458	-6,503	-26,726	-32,772	-33,230
c. Other monetary operations 2/	163	-18	64	596	-1,375	-843	-779
2. Injection (Repos)	0	0	0	0	0	0	0
III. RESERVE REQUIREMENTS IN DC	88	-7,601	-7,307	-4,729	-10,073	-7,495	-14,802
IV. OTHER 3/	325	99	89	740			
V. CURRENCY **	-333	386	396	-1,091	24,135	22,648	23,044
(Monthly percentage change)					11.0%	-1.4%	1.7%
(Accumulated percentage change)					25.4%	-6.2%	-4.5%
(YoY)					25.4%	20.1%	21.8%

* As of April 4, 2011.

** Preliminary data.

1/ Includes Swaps auctions in FC and operations outside the counter.

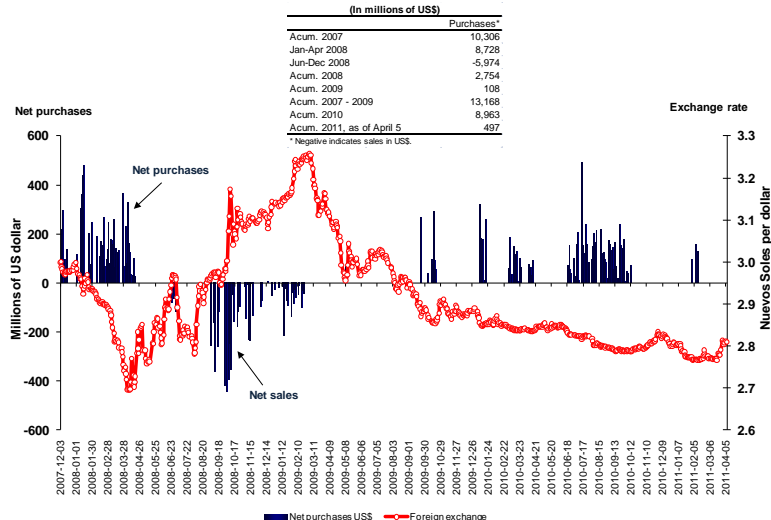
2/ Includes overnight deposits and Deposit Insurance Funds.

3/ Includes BCRP operative expenses, interest by deposits in the BCRP (overnight, terms and specials), net interest by CDBCRP placements and Central Bank profit transfers to the public sector.

Exchange rate: S/. 2.809 per US dollar

Between March 29 and April 5, the average interbank ask price of the dollar fell from S/. 2.815 to S/. 2.809 per dollar, which represented an appreciation of the nuevo sol of 0.19 percent. The Central Bank did not intervene in the foreign exchange market in this period.

EXCHANGE RATE AND NET DOLLAR PURCHASE



BALANCE OF NET FORWARD PURCHASES OF FOREIGN CURRENCY (January 2009 - April 2011)

Between March 29 and April 5, banks' balance of net forward purchases of foreign currency declined by US\$ 365 million. In March the balance of net forward purchases of FC accumulated a decline of US\$ 686 million.

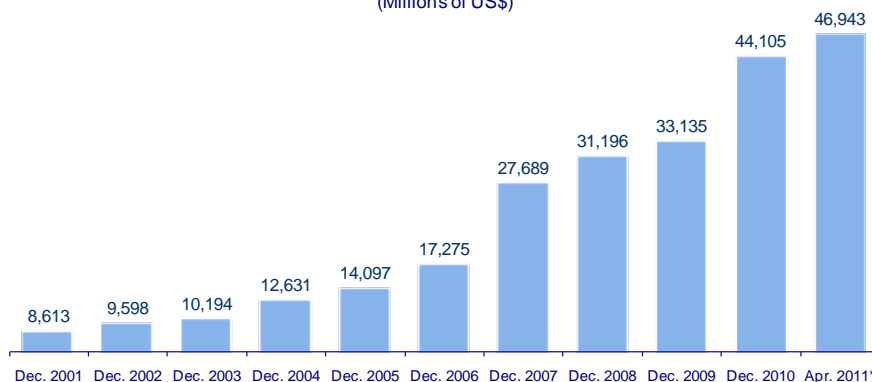


International reserves amounted to US\$ 46,943 million

Net international reserves (NIRs) amounted to US\$ 46,943 million at April 5. This level of reserves is US\$ 816 million higher than the one recorded at end March.

The increase in NIRs observed so far this month resulted mainly from banks' and public sector higher deposits (US\$ 807 million and US\$ 35 million, respectively) and from the higher investment value (US\$ 35 million).

NET INTERNATIONAL RESERVES (Millions of US\$)



* As of April 5.

On April 5, the BCRP exchange rate position (US\$ 33,226 million) was lower by US\$ 26 million than the one recorded at end March.

Liquidity and credit to the private sector at March 15

Total liquidity in the private sector at March 15 increased 0.6 percent (S/. 813 million) and accumulated a growth rate of 21.1 percent in the last twelve months. By currencies, liquidity in soles declined 0.1 percent (down S/.78 million), while liquidity in dollars grew 1.7 percent (US\$ 317 million).

In the same period, **total credit to the private sector** grew 1.2 percent (S/. 1,240 million). By currencies, credit in soles grew 0.9 percent (S/. 662 million), while credit in dollars grew 2.1 percent (US\$ 417 million), thus recording an annual growth rate of 20.6 percent.

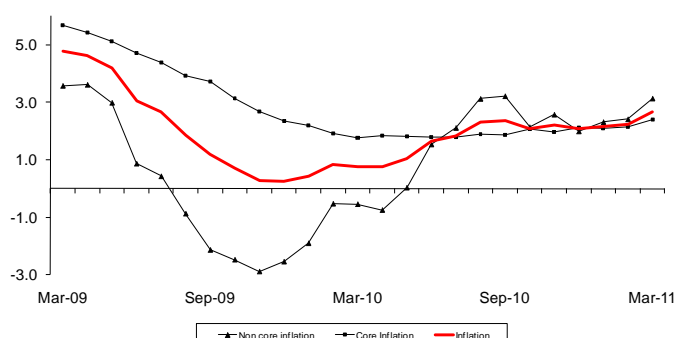
Inflation in March: 0.70 percent

Inflation in March recorded a rate of 0.70 percent and accumulated a rate of 2.66 percent in the last twelve months.

INFLATION
(Accumulated percentage change)

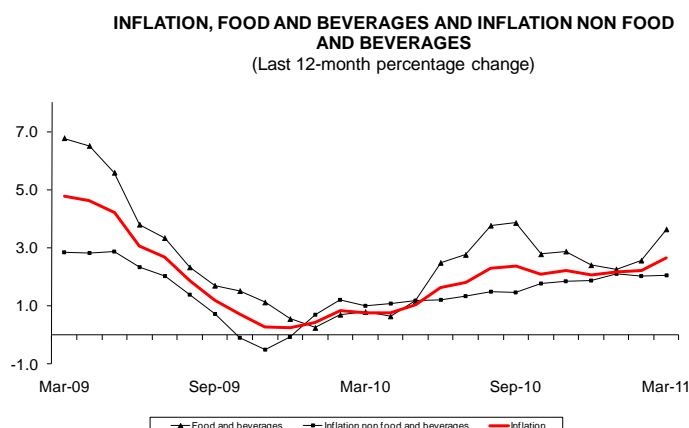
	Weight 2009=100	Monthly		12-month indicator		
		Feb. 2011	Mar. 2011	Mar. 2010	Feb. 2011	Mar. 2011
CPI	100.0	0.38	0.70	0.76	2.23	2.66
Core index	65.2	0.21	0.60	1.77	2.14	2.41
Goods	32.9	0.14	0.30	1.71	1.30	1.45
Services	32.2	0.28	0.89	1.83	2.99	3.38
Non core index	34.8	0.70	0.90	-0.54	2.42	3.14
Food	14.8	2.01	2.58	-0.66	1.98	4.03
Fuel	2.8	-0.26	-0.15	5.60	11.42	11.28
Transporting	8.9	0.13	0.26	0.71	1.76	1.72
Utilities	8.4	-0.65	-1.08	-3.77	0.73	0.15
Note.-						
Food and beverages	37.8	0.98	1.37	0.81	2.57	3.64
CPI non food and beverages	62.2	0.01	0.29	1.00	2.03	2.06

INFLATION, CORE INFLATION AND NON-CORE INFLATION
(Last 12-month percentage change)



Core inflation registered a monthly rate of 0.60 percent and a rate of 2.4 percent in the last 12 months. Non core inflation recorded a rate of 0.90 percent in the month and a rate of 3.1 percent in the last twelve months.

In March food and beverage inflation showed a rate of 1.37 percent and accumulated a rate of 3.6 percent in the last twelve months. The rate of Inflation excluding food and beverages was 0.29 percent (2.1 percent in the last twelve months).



Three items contributed with 0.49 percentage points to inflation in March: chicken meat (0.21 percentage points), education –tuition and fees– (0.19 percentage points), and meals outside the home (0.09 percentage points). On the other hand, three items contributed with -0.13 percentage points to this month's inflation rate: telephone rates (-0.06 percentage points), citrus fruits (-0.05 percentage points), and potatoes (-0.02 percentage points).

BCRP survey on expectations: March 2010

According to the Survey on Macroeconomic Expectations conducted by the BCRP in March, economic agents have revised on the upside the rate of inflation expected in 2011. The survey results show that financial entities and economic analysts have raised their estimates from 3.0 percent to 3.2 and 3.3 percent, respectively, while non financial have raised them from 2.5 to 2.6 percent.

SURVEY OF MACROECONOMIC EXPECTATIONS: INFLATION (%)

	Survey date:		
	Jan.31	Feb.28	Mar.31
FINANCIAL ENTITIES ^{1/}			
2011	2.5	3.0	3.2
2012	2.5	2.5	2.6
2013	-	2.5	2.5
ECONOMIC ANALYSTS ^{2/}			
2011	3.3	3.0	3.3
2012	2.5	2.5	2.5
2013	-	2.5	2.5
NON FINANCIAL FIRMS ^{3/}			
2011	2.5	2.5	3.0
2012	2.5	2.5	2.5
2013	-	2.5	2.5

^{1/} 21 financial entities in January 2011, 17 in February and 21 in March.

^{2/} 21 analysts in January 2011, 21 in February and 32 in March.

^{3/} Sample of firms of various economic sectors.

Financial entities and non financial firms maintain their growth estimates for 2011 at 7.0 percent, while economic analysts have raised them to 7.1 percent. In 2012 and 2013 GDP is expected to grow between 6.5 and 7.0 percent.

**SURVEY OF MACROECONOMIC EXPECTATIONS:
GDP (%)**

	<u>Survey date:</u>		
	Jan.31	Feb.28	Mar.31
FINANCIAL ENTITIES ^{1/}			
2011	6.5	7.0	7.0
2012	6.2	6.3	6.5
2013	-	6.0	6.5
ECONOMIC ANALYSTS ^{2/}			
2011	7.0	7.0	7.1
2012	6.8	6.5	6.5
2013	-	6.5	6.5
NON FINANCIAL FIRMS ^{3/}			
2011	7.0	7.0	7.0
2012	7.0	7.0	7.0
2013	-	6.5	7.0

^{1/} 21 financial entities in January 2011, 17 in February and 21 in March.

^{2/} 21 analysts in January 2011, 21 in February and 32 in March.

^{3/} Sample of firms of various economic sectors.

Finally, as regards the exchange rate, economic agents expect the dollar to be traded between S/. 2.74 and S/. 2.80 at end 2011 and between S/. 2.70 and S/. 2.81 in 2012 and 2013.

**SURVEY OF MACROECONOMIC EXPECTATIONS:
EXCHANGE RATE***

	<u>Survey date:</u>		
	Jan.31	Feb.28	Mar.31
FINANCIAL ENTITIES ^{1/}			
2011	2.75	2.75	2.75
2012	2.70	2.70	2.75
2013	-	2.70	2.72
ECONOMIC ANALYSTS ^{2/}			
2011	2.75	2.75	2.74
2012	2.75	2.69	2.70
2013	-	2.71	2.70
NON FINANCIAL FIRMS ^{3/}			
2011	2.80	2.80	2.80
2012	2.82	2.80	2.80
2013	-	2.82	2.81

^{1/} 21 financial entities in January 2011, 17 in February and 21 in March.

^{2/} 21 analysts in January 2011, 21 in February and 32 in March.

^{3/} Sample of firms of various economic sectors.

* Exchange rate at the end-of-year.

Non traditional exports grew 34.9 percent in February

- 1.
2. The trade balance showed a positive balance of US\$ 766 million in February. Exports amounted to US\$ 3,325 million, a sum 25.2 percent higher than the one recorded in February 2010. The volume of non traditional exports grew 19.2 percent, mainly as a result of higher exports of agricultural, fishing, chemical, and iron&steel products. The average price of traditional exports rose 31.0 percent, while the average price of non traditional exports rose 13.2 percent.

In February imports amounted to US\$ 2,558 million, a figure 36.5 percent higher than the one registered in February 2010. The total volume of imports increased by 20.0 percent as a result of higher imports of capital goods, consumer durable goods, and industrial inputs. The average price of imports increased 13.8 percent, the rise in the prices of crude, food and industrial inputs being noteworthy.

TRADE BALANCE
(Value FOB in millions of US\$)

	2010		2011		Var.% de febrero		January-February		
	Monthly Average	Feb.	Jan.	Feb.	Previous months	Last 12 months	2010	2011	% Chg.
1. EXPORTS	2,964	2,655	2,931	3,325	13.5	25.2	5,094	6,255	22.8
Traditional products	2,306	2,099	2,227	2,573	15.5	22.6	4,026	4,799	19.2
Non-traditional products	637	536	683	723	6.0	34.9	1,030	1,406	36.6
Other products	21	20	21	29	35.6	42.9	39	50	28.6
2. IMPORTS	2,401	1,874	2,715	2,558	- 5.8	36.5	3,948	5,274	33.6
Consumption goods	457	351	443	434	- 2.1	23.5	687	877	27.6
Raw materials	1,169	931	1,407	1,179	- 16.2	26.7	1,989	2,586	30.0
Capital goods	756	580	832	901	8.3	55.3	1,219	1,733	42.2
Other goods	19	12	33	45	35.1	279.9	54	78	45.2
3. TRADE BALANCE	562	781	215	766			1,146	981	

Source: BCRP, SUNAT and companies.

Terms of trade in February were 11.8 percent higher than in the same period in 2010. The prices of exports increased 27.2 percent, while the prices of imports increased 13.8 percent.

International Markets

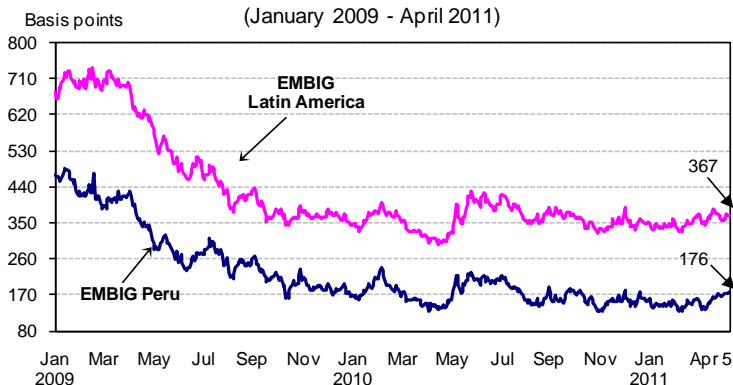
Country risk at 176 basis points

On **April 5**, the country risk indicator, measured by the **EMBIG Peru** spread, recorded 176 basis points.

In **March**, the average **EMBIG Peru** rose to 157 basis points (from 146 basis points in February), showing a similar evolution to the one observed in the region, where the debt spread rose 17 basis points in the same period.

The rise in the Latin American debt spread was influenced by increased risk perception associated with the earthquake in Japan and the vulnerability of the Middle East and

COUNTRY RISK INDICATORS
(January 2009 - April 2011)



Level	Variation in basis points		
	Weekly	Monthly	Annual
176 bps.	2	11	28

North Africa.

Price of gold recorded US\$ 1,447.4 a troy ounce

On **April 5**, the price of gold reached US\$ 1,447.4/troy ounce

In **March**, the average price of **gold** rose 3.5 percent to US\$1,423.7 a troy ounce (from US\$ 1,374.9 in February).

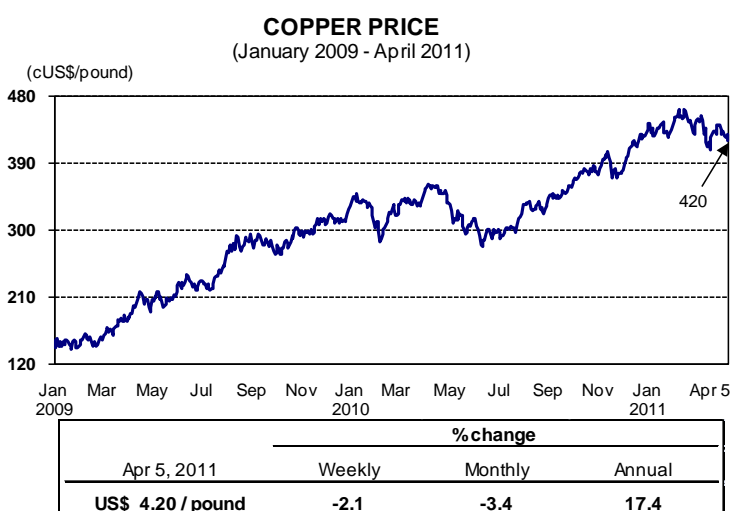
The rise in the price of gold was associated with a higher demand for safe assets as a result of the earthquake in Japan, the rise in the price of crude, and the depreciation of the dollar against the euro in financial markets.



On **April 5**, the price of **copper** dropped to US\$ 4.20 a pound.

In **March**, the average price of **copper** fell 3.4 percent, from US\$ 4.48 in February to US\$ 4.32 per pound.

The decline in the price of copper was influenced by adverse expectations of global growth due to the rise in the price of crude, China's adjustments in its policy rate, and higher copper inventories in the major metal exchange markets.



On **April 5**, the price of **zinc** registered US\$ 1.08/pound.

In March, the average price of **zinc** fell 4.7 percent, from US\$ 1.12 in February to US\$ 1.07 a pound.

The main factors accounting for this price drop included investors' profit taking, the rise of inventories at the London Metal Exchange (LME) and, to a lesser extent, prospects of a lower global demand.

On **April 5**, the price of **WTI oil** rose to US\$ 108.3 per barrel

The average price of **WTI oil** rose from US\$ 89.4 in February to US\$ 102.4 per barrel in **March** (15.2 percent).

The rise in the price of crude is explained, on the one hand, by the conflicts in the Middle East and North Africa (UN intervention in Libya and problems in Bahrain and Saudi Arabia) and, on the other hand, by emerging countries' growing demand for oil and supply constraints in producing regions.

3.

4. On average, US dollar depreciated against the euro in March

5. In **March**, the **dollar** depreciated 2.6 percent on average against the **euro**.

Expectations that the European Central Bank will raise its rates influenced the dollar's loss of ground against the euro.

The dollar depreciated 1.2 percent on average against the **yen** early this month due to expectations of capital inflows associated with insurance payments after the earthquake.

6.

7. On **April 5**, the euro was traded at US\$ 1.42 and the US dollar was traded at 84.7 yens.

Yield on 10-year US Treasuries declined on average to 3.40 percent in March

ZINC PRICE

(January 2009 - April 2011)



Apr 5, 2011	% change		
	Weekly	Monthly	Annual
US\$ 1.08 / pound	3.2	-4.7	0.9

WTI OIL PRICE

(January 2009 - April 2011)



Apr 5, 2011	% change		
	Weekly	Monthly	Annual
US\$ 108.3 / barrel	3.4	15.2	25.1

EVOLUTION OF THE EURO AND THE YEN

(January 2009 - April 2011)



	Level		% change		
	Apr 5, 2011	Weekly	Monthly	Annual	
US dollar/Euro	1.42	0.8	2.6	5.5	
Yen/US dollar	84.7	2.6	-1.2	-10.2	

In March, on average terms the **3-month Libor** remained constant at 0.31 percent, while the yield on the **10-year US Treasury bonds** fell to 3.40 percent from 3.56 percent in February.

The yield on US Treasuries dropped due to higher risk aversion in financial markets, which increased the demand for safe assets.

3-MONTH LIBOR AND 10-YEARS US TREASURIES

(January 2009 - April 2011)



	% change			
	Apr 5, 2011	Weekly	Monthly	Annual
3 months Libor	0.29	-1	0	0
US Treasuries	3.48	-1	-16	-51

On April 5, the **3-month Libor** recorded 0.29 percent, while the yield on the **10-year US Treasury bonds** recorded 3.48 percent.

Lima Stock Exchange

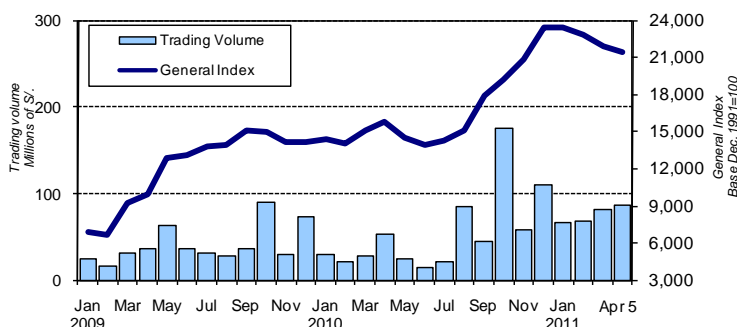
At **April 5**, the **General Index** and the **Selective Index** of the Lima Stock Exchange (LSE) have fallen 2.3 and 1.6 percent, respectively.

In March, both indices showed negative performances, declining by 3.9 and 3.2 percent, respectively.

The evolution of these indices in March was affected by the earthquake in Japan and the crisis in North Africa, as well as by the decline in the international prices of basic metals.

LIMA STOCK EXCHANGE INDICATORS

(January 2009 - April 2011)



	As of:	% change compared to:		
	Apr 5, 2011	Mar 29, 2011	Mar 31, 2011	Dec 31.10
General Index	21,442	-0.3	-2.3	-8.3
Selective Index	29,517	0.9	-1.6	-7.9

Year-to-date, the indices of the LSE accumulate losses of 8.3 percent and 7.9 percent.

resumen informativo

Resumen de Indicadores Económicos / Summary of *Economic Indicators*

	2007	2008	2009	2010		2011									
	Dic	Dic	Dic	Set	Dic	Ene	Feb	29 Mar.	30 Mar.	31 Mar.	Mar	1 Abr.	4 Abr.	5 Abr.	Abr
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.				Var.				Var.
Posición de cambio / <i>Net international position</i>	19 622	21 365	22 988	32 212	32 243	32 812	33 399	33 173	33 200	33 253	-146	33 205	33 222	33 226	-26
Reservas internacionales netas / <i>Net international reserves</i>	27 689	31 196	33 135	42 464	44 105	44 511	46 268	46 116	46 089	46 127	-141	46 965	47 018	46 943	816
Depósitos del sistema financiero en el BCRP / <i>Financial system deposits at BCRP</i>	4 635	6 581	5 853	7 042	7 326	7 398	8 532	8 634	8 561	8 551	19	9 438	9 473	9 358	807
Empresas bancarias / <i>Banks</i>	4 396	6 297	5 462	6 454	6 655	6 650	7 877	7 948	7 847	7 831	-45	8 687	8 721	8 599	767
Banco de la Nación / <i>Banco de la Nación</i>	174	255	302	480	545	620	534	573	593	588	54	614	619	623	35
Resto de instituciones financieras / <i>Other financial institutions</i>	65	29	89	107	126	128	121	113	122	132	10	137	133	137	5
Depósitos del sector público en el BCRP / <i>Public sector deposits at BCRP *</i>	3 407	3 274	4 304	3 218	4 339	4 267	4 308	4 332	4 336	4 345	37	4 344	4 345	4 380	35
OPERACIONES CAMBIARIAS BCR (Mill. US\$) / BCRP FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.				Acum.				Acum.
Origen externo de la emisión primaria / <i>External origin of monetary base</i>	656	-331	85	1 887	-1	256	412	0	0	-21	-301	-60	0	0	-60
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	854	-289	0	1 914	0	0	497	0	0	0	0	0	0	0	0
Operaciones swaps netas / <i>Net swap operations</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Compras con compromiso de recompras en ME (neto) / <i>Net swaps auctions in FC</i>	0	-10	0	0	0	0	0	0	0	0	0	0	0	0	0
Operaciones con el Sector Público / <i>Public sector</i>	-200	-33	82	0	0	0	-25	0	0	0	0	-60	0	0	-60
TIPO DE CAMBIO (\$/ por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.				Acum.				Acum.
Compra interbancario/ <i>Interbank</i>	Promedio / <i>Average</i>	2.980	3.113	2.877	2.790	2.815	2.786	2.770	2.813	2.807	2.803	2.779	2.806	2.810	2.808
Venta Interbancario <i>Interbank Ask</i>	Apertura / <i>Opening</i>	2.983	3.117	2.879	2.792	2.816	2.786	2.772	2.815	2.807	2.806	2.780	2.809	2.814	2.810
	Mediodía / <i>Midday</i>	2.982	3.115	2.878	2.791	2.816	2.787	2.771	2.815	2.809	2.802	2.780	2.807	2.812	2.809
	Cierre / <i>Close</i>	2.983	3.117	2.879	2.792	2.815	2.786	2.771	2.815	2.807	2.806	2.780	2.806	2.811	2.809
	Promedio / <i>Average</i>	2.982	3.116	2.879	2.791	2.816	2.787	2.771	2.815	2.809	2.804	2.780	2.808	2.812	2.809
Sistema Bancario (SBS) <i>Banking System</i>	Compra / <i>Bid</i>	2.980	3.113	2.877	2.790	2.815	2.786	2.770	2.813	2.809	2.802	2.779	2.805	2.810	2.808
	Venta / <i>Ask</i>	2.982	3.115	2.878	2.791	2.816	2.788	2.771	2.813	2.810	2.805	2.780	2.807	2.810	2.809
Índice de tipo de cambio real (2001 = 100) / <i>Real exchange rate Index (2001 = 100)</i>		104.5	99.4	100.3	95.7	98.2	97.6	97.7			98.0				

INDICADORES MONETARIOS / MONETARY INDICATORS

Moneda nacional / Domestic currency

Emisión Primaria	(Var. % mensual) / (% monthly change)	14.3	11.8	13.1	0.1	22.1	-10.1	-0.6
Monetary base	(Var. % últimos 12 meses) / (% 12-month change)	28.2	25.5	5.5	26.5	45.3	39.5	39.1
Oferta monetaria	(Var. % mensual) / (% monthly change)	5.2	2.9	5.3	0.5	5.4	-1.1	1.2
Money Supply	(Var. % últimos 12 meses) / (% 12-month change)	33.6	26.5	15.0	28.9	30.1	28.1	27.4
Crédito sector privado	(Var. % mensual) / (% monthly change)	2.9	2.6	0.7	0.7	1.9	1.0	1.4
Credit to the private sector	(Var. % últimos 12 meses) / (% 12-month change)	37.9	46.4	17.6	20.4	20.8	21.2	21.1
TOSE saldo fin de período (Var.% acum. en el mes)/ TOSE balance (%)change		0.0	0.8	-0.6	-0.8	1.2	-1.2	2.3
Supervivir de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)		0.4	1.0	0.1	0.0	0.1	0.0	0.0
Cuenta corriente de los bancos (saldo mill. \$.) / Banks' current account (balance)		531	1 779	1 202	2 331	4 892	4 846	4 890
Créditos por regulación monetaria (millones de \$.) / Reditscount (Millions of \$.)		0	0	0	0	0	0	0
Depósitos públicos en el BCRP (millones \$.) / Public sector deposits at the BCRP (Mills.\$.)		16 924	23 568	21 006	28 888	26 726	30 481	30 387
Certificados de Depósito BCRP (saldo Mill.\$.) / CDBCRP balance (Millions of \$.)		21 458	7 721	14 121	29 768	30	210	490
Subasta de Depósitos a Plazo (saldo Mill \$.) / Time Deposits Auctions (Millions of \$.)**		0	0	0	0	20 788	17 858	15 453
CDBCRP con Negociación Restringida (Saldo Mill \$.) / CDBCRP-NR balance (Millions of \$.)		0	6 483	0	0	0	0	0
CDBCRP-MN con Tasa Variable (CDV BCRP) (Saldo Mill \$.) / CDVBBCRP- balance (Millions of \$.) ***		0	0	0	0	3 196	6 246	10 056
CD Liquidables en Dólares del BCRP(Saldo Mill \$.) / CDLD BCRP- balance (Millions of \$.) ***		0	0	0	0	450	1 161	991
CD Reajustables BCRP (saldo Mill.\$.) / CDBCRP balance (Millions of \$.)		0	3 990	0	0	0	0	300
Operaciones de reporte (saldo Mill. \$.) / repos (Balance millions of \$.)		0	5 412	0	0	0	0	0
TAMN / Average lending rates in domestic currency		22.27	23.04	19.93	18.36	18.74	18.68	18.58
Préstamos hasta 360 días / Loans up to 360 days ****		13.24	15.25	11.13	13.01	14.20	13.64	13.45
Interbancaria / Interbank		4.99	6.54	1.24	2.74	2.98	3.21	3.39
Preferencial corporativa a 90 días / Corporate Prime		5.60	7.51	1.74	3.85	3.63	3.90	4.19
Operaciones de reporte con CDBCRP / CDBCRP repos	s.m.	s.m.	6.96	s.m.	s.m.	s.m.	s.m.	s.m.
Créditos por regulación monetaria / Reditscount *****	s.m.	s.m.	7.25	2.05	3.80	3.80	4.05	4.30
Del saldo de CDBCRP / CDBCRP balance	s.m.	s.m.	5.87	1.70	2.87	3.90	3.78	3.90
Del saldo de depósitos a Plazo / Time Deposits	s.m.	s.m.	s.m.	s.m.	s.m.	3.04	3.24	3.46
Del saldo de CDBCRP-NR / CDBCRP-NR balance	s.m.	s.m.	7.27	s.m.	s.m.	s.m.	s.m.	s.m.
Del saldo de CDLD BCRP / CDLD BCRP- balance	s.m.	s.m.	s.m.	s.m.	s.m.	3.12	3.23	3.27
Spread del saldo del CDV BCRP - MN / Spread CDV BCRP						0.09	0.07	0.25

Moneda extranjera / *foreign currency*[illegible]

INDICADORES BURSÁTILES / STOCK MARKET INDICES

Índice General Bursátil (Var. % / <i>General Index (% change)</i>)	-4,0	-4,8	-0,8	17,9	11,5	-2,1	-0,2	1,9	1,5	0,7	-3,9	-1,8	-1,8	1,2	-2,4
Índice Selectivo Bursátil (Var. % / <i>Blue Chip Index (% change)</i>)	-5,5	-4,8	-2,7	14,2	10,0	-2,7	-0,7	1,6	1,9	0,6	-3,2	-1,7	-1,7	1,8	-1,6
Monto negociado en acciones (Mill. \$.) - Prom. Diario / <i>Trading volume - Average daily (Mill. of</i>	161,3	29,2	73,5	45,4	105,4	66,2	67,7	58,9	56,6	46,2	81,1	118,8	99,7	58,0	92,2

INFLACIÓN (%) / INFLATION (%)

Inflación mensual / Monthly	0,45	0,36	0,32	-0,03	0,18	0,39	0,38	0,70
Inflación últimos 12 meses / % 12 months change	3,93	6,65	0,25	2,37	2,08	2,17	2,23	2,66

GOBIERNO CENTRAL (Mill. S./) / CENTRAL GOVERNMENT (Mills. of S./)

Resultado primario / <i>Primary balance</i>	-2 534	-1 467	-4 093	222	-3 285	2 846	1 440
Ingresos corrientes / <i>Current revenue</i>	4 953	5 230	5 347	5 897	6 069	7 364	6 101
Gastos no financieros / <i>Non-financial expenditure</i>	7 527	6 718	9 451	5 702	9 374	4 521	4 664

COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)

Balanza Comercial / Trade balance	1 110	37	936	604	1 027	215	766
Exportaciones / Exports	2 906	1 948	2 942	3 302	3 713	2 931	3 325
Importaciones / Imports	1 796	1 911	2 006	2 698	2 686	2 715	2 558

PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT

Variac. % respecto al mismo mes del año anterior / <i>Annual rate of growth</i> (12 months)	10.1	4.7	4.9	10.3	8.9	10.0
---	------	-----	-----	------	-----	------

COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS

COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS														
	FROM.	FROM.	FROM.	FROM.	FROM.	FROM.	FROM.	FROM.	FROM.	FROM.	FROM.	FROM.	FROM.	FROM.
LIBOR a tres meses (%) / LIBOR 3-month (%)	4.97	1.79	0.25	0.29	0.30	0.30	0.31	0.31	0.30	0.30	0.31	0.30	0.30	0.29
Dow Jones (Var %) / (% change)	-0.16	-0.60	1.97	7.72	5.12	2.72	2.81	0.67	0.58	-0.25	0.76	0.46	0.19	-0.05
Rendimiento de los U.S. Treasuries (10 años) / U.S. Treasuries yield (10 years)	4.10	2.39	3.56	2.64	3.27	3.36	3.56	3.49	3.44	3.47	3.40	3.44	3.42	3.48
Stripped spread del EMBIG PERÚ (pbs) / EMBIG PERU stripped spread (basis points)	175	524	180	167	157	146	146	174	172	173	157	173	179	176

* 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 de 2008, el BCRP utiliza los depósitos a plazo en moneda nacional como instrumento monetario

*** A partir del 6 de octubre de 2010, el BCRP utiliza Certificado de Depósito en Moneda Nacional con Tasa de Interés Variable (CDV BCRP) y CD Liquidables en Dólares (CDLDBCRP) como instrumentos monetarios

Las empresas reportan a la SBS información más segmentada de las tasas de interés. Estos cambios introducidos por la SBS al reporte de tasas activas (Res. SBS N° 11356-2008; Oficio Múltiple N° 24719-2010-SBS) son a partir de julio de 2010.

**** A partir del 11 de marzo de 2011, esta tasa subió a 4,55%

***** Las tasas de interés para los créditos de regulación monetaria en dólares serán a la tasa Libor a un mes más un punto porcentual

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

Elaboración: Departamento de Publicaciones Económicas.
