









### Indicators

-  Corporate interest rate at 5.18 percent
-  Interbank interest rate: 3.97 percent
-  Exchange rate: S/. 2.827 per dollar
-  February GDP: 8.5 percent
-  March Fiscal Surplus: S/1,950 millions
-  Country risk at 227 bps.

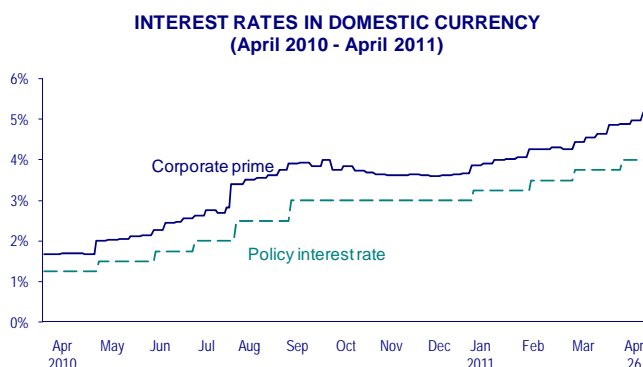
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## Corporate interest rate in nuevos soles at 5.18 percent

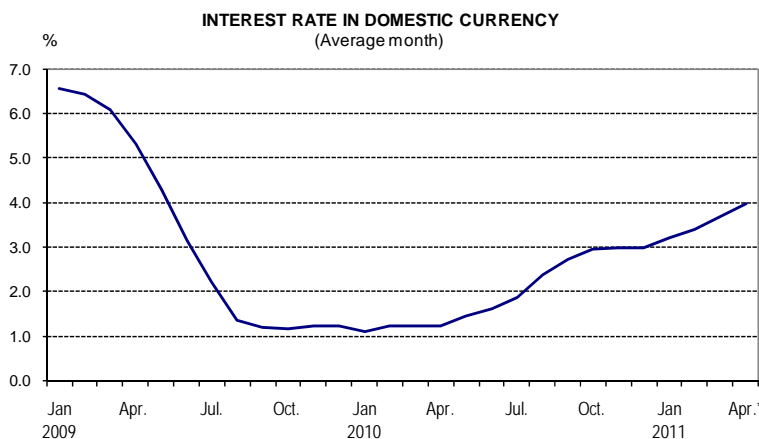
Between **March 19 and April 26**, the daily average of the corporate interest rate in domestic currency rose from 4.98 to 5.18 percent.

On the other hand, the average corporate interest rate in foreign currency rose from 1.93 to 1.96 percent.



## Average interbank interest rate: 3.97 percent

The average interbank interest rate in domestic currency at April 26 was 3.97 percent.



\* As of 26.

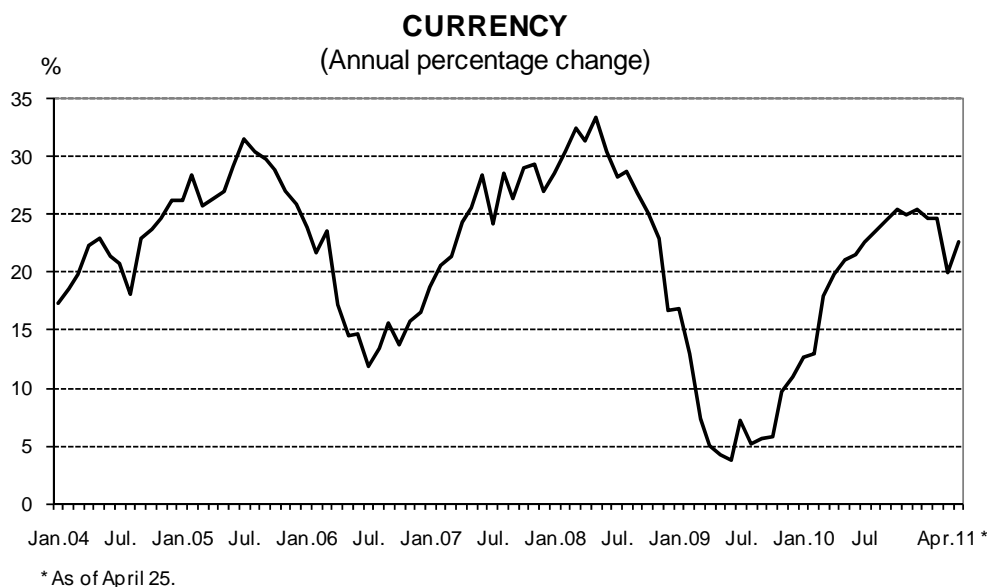
	Average interbank rate	
	Average	S.D
December 2009	1.24%	0.02
January 2010	1.09%	0.16
February	1.21%	0.03
March	1.23%	0.02
April	1.22%	0.02
May	1.45%	0.12
June	1.62%	0.11
July	1.90%	0.12
August	2.38%	0.18
September	2.74%	0.23
October	2.94%	0.15
November	2.97%	0.05
December	2.98%	0.02
January 2011	3.21%	0.10
February	3.37%	0.13
March	3.68%	0.12
April 26, 2011	3.97%	0.11

## Monetary operations

Between **April 20 and 26** the BCRP made the following monetary operations: i) Auctions of 180 day BCRP Certificates of Deposit for a daily average of S/. 50 million. The average rate on these operations, which reached a balance of S/. 1,250 million, was 4.70 percent; ii) Auctions of 1-day up to 5-day Term Deposits in domestic currency for a daily average of S/. 4,833 million at an average rate of 3.97 percent, which reached a balance of S/. 5,830 million; iii) Auctions of 90-day Readjustable Certificates of Deposit for a total of S/. 530 million with an average rate of 0.25 percent, reaching a balance of S/. 1050 million; and iv) overnight deposits for a total of S/. 1,604.2 million.

## Currency in circulation: S/. 23,120 million on April 25

Between April 12 and 25, **currency in circulation** rose by S/. 240 million. As a result of this, currency in circulation accumulates a decline of S/. 1,015 million so far this year and registers a growth rate of 22.7 percent in the last 12 months.



### BCRP OPERATIONS (Millions of nuevos soles)

	FLOWS				BALANCE		
	Mar-11	From 04/12 to 04/25	Accumulated		31-Dec-10	31-Mar-11	25-Apr-11
			Monthly*	Annual*			
<b>I. EXCHANGE OPERATIONS</b>	<b>-840</b>	<b>-256</b>	<b>-574</b>	<b>432</b>			
(Millions of US\$)	<b>-301</b>	<b>-91</b>	<b>-204</b>	<b>162</b>			
1. Over the counter operations	0	-91	-91	406			
2. Public Sector	0	0	-60	-85			
3. Other exchange operations 1/	-301	0	-53	-159			
<b>II. MONETARY OPERATIONS</b>	<b>94</b>	<b>-1,647</b>	<b>2,604</b>	<b>-3,118</b>	<b>-52,565</b>	<b>-58,287</b>	<b>-55,683</b>
1. Sterilization	94	-1,647	2,604	-3,118	-52,565	-58,287	-55,683
a. BCRP instruments	2,317	420	6,237	6,028	-24,463	-24,672	-18,436
BCRP Certificates of Deposit (CDBCRP)	-500	-130	-210	-1,170	-30	-990	-1,200
BCRP Certificates of Deposit Variable in soles (	-800	0	0	-7,660	-3,196	-10,856	-10,856
Readjustable CDBCRP (CDR BCRP)	-300	-650	-650	-950	0	-300	-950
BCRP Certificate of Deposits Payable in Dollars	841	0	150	450	-450	-150	0
Term Deposits	3,076	1,200	6,947	15,357	-20,788	-12,377	-5,430
b. Public Sector Deposits in soles	-2,385	-1,371	-2,892	-8,938	-26,726	-32,772	-35,664
c. Other monetary operations 2/	163	-697	-740	-208	-1,375	-843	-1,583
2. Injection (Repos)	0	0	0	0	0	0	0
<b>III. RESERVE REQUIREMENTS IN DC</b>	<b>63</b>	<b>2,100</b>	<b>-1,679</b>	<b>874</b>	<b>-10,073</b>	<b>-7,520</b>	<b>-9,199</b>
<b>IV. OTHER 3/</b>	<b>325</b>	<b>43</b>	<b>146</b>	<b>797</b>			
<b>V. CURRENCY**</b>	<b>-358</b>	<b>240</b>	<b>497</b>	<b>-1,015</b>	<b>24,135</b>	<b>22,623</b>	<b>23,120</b>
(Monthly percentage change)					11.0%	-1.6%	2.2%
(Accumulated percentage change)					25.4%	-6.3%	-4.2%
(YoY)					25.4%	20.0%	22.7%

\* As of April 25, 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 to the public sector.

## Exchange rate: S/. 2.827 per US dollar

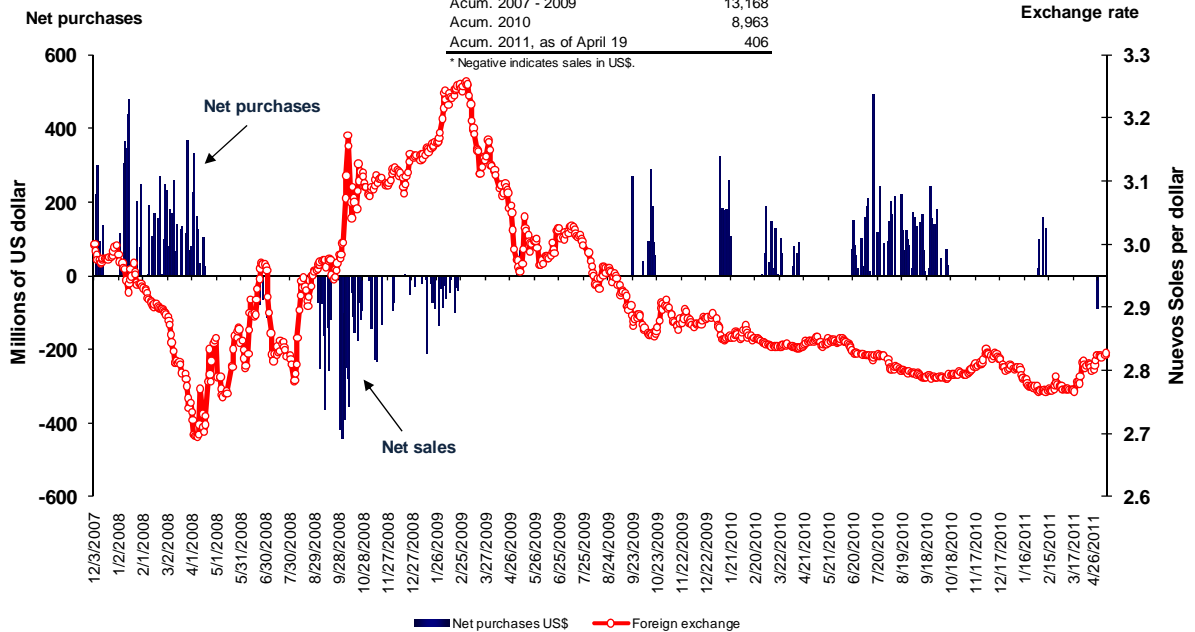
Between April 19 and 26, the average interbank ask price increased from S/. 2.823 to S/. 2.827, which represent a depreciation of the Nuevo Sol of 0.14 percent. The Central Bank did not intervene in the foreign exchange market during this period.

### EXCHANGE RATE AND NET DOLLAR PURCHASE

(In millions of US\$)

	Purchases*
Acum. 2007	10,306
Jan-Apr 2008	8,728
Jun-Dec 2008	-5,974
Acum. 2008	2,754
Acum. 2009	108
Acum. 2007 - 2009	13,168
Acum. 2010	8,963
Acum. 2011, as of April 19	406

\* Negative indicates sales in US\$.



Between April 19 and 26, banks' balance of net forward purchases of foreign currency decreased by US\$ 37 million. So far this month, the balance of net forward purchases of FC accumulated a decline of US\$ 677 million.

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



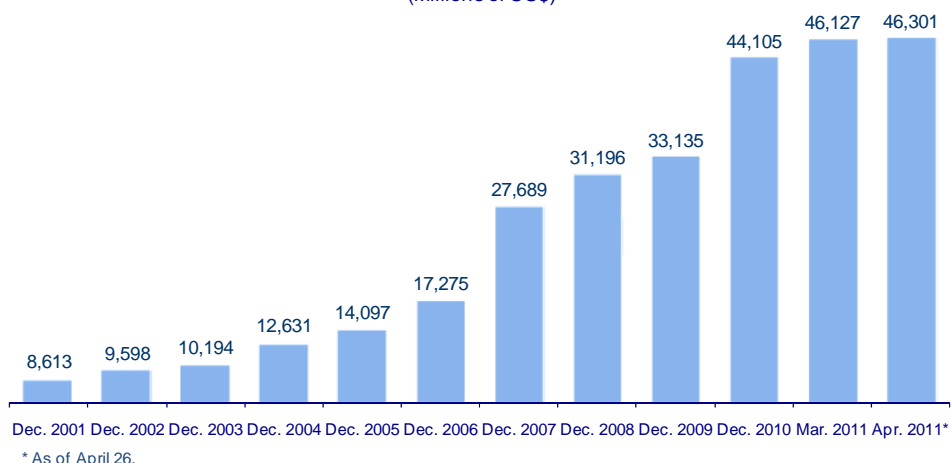
## International reserves amounted to US\$ 46,301 million

Net international reserves (NIRs) amounted to US\$ 46,301 million at April 26. This level of reserves is US\$ 175 million higher than the one recorded at the close of March.

The increase in NIRs observed so far this month resulted mainly from the higher investment value (US\$ 370 million) and from banks' higher deposits (US\$ 126 million). This was partially offset by lower public sector deposits (US\$ 63 million) and swap operations for US\$ 54 million.

On April 26, the BCRP exchange rate position (US\$ 33,364 million) was higher by US\$ 111 million than the one recorded at the close of March.

**NET INTERNATIONAL RESERVES**  
(Millions of US\$)



**February GDP grew 8.5 percent**

In February GDP recorded 8.5 percent growth, thus accumulating 9.3 percent in the first two months of this year. This monthly result reflects the growth of non primary sectors (9.6 percent), highlighting the growth of non primary manufacturing (11.4 percent), commerce (10.8 percent) and service activities (9.4 percent).

**GROSS DOMESTIC PRODUCT**

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

	Weight GDP 2010 <sup>1/</sup>	2011			
		February		January-February	
		% Chg.	Contribution	% Chg.	Contribution
<b>Agriculture and Livestock</b>	7.5	5.1	0.4	4.9	0.3
Agriculture	4.5	2.8	0.1	2.3	0.1
Livestock	2.3	7.7	0.2	7.9	0.2
<b>Fishing</b>	0.3	9.1	0.0	17.3	0.1
<b>Mining and Fuel</b>	5.2	-3.6	-0.2	-2.0	-0.1
Metallic mining	4.1	-9.7	-0.4	-8.2	-0.4
Natural gas and oil	0.7	37.5	0.2	39.8	0.2
<b>Manufacture</b>	15.0	11.0	1.6	12.7	1.9
Based on raw materials	2.5	8.8	0.2	10.5	0.3
Non-primary industries	12.3	11.4	1.4	13.1	1.6
<b>Electricity and water</b>	2.0	7.7	0.2	7.6	0.2
<b>Construction</b>	6.7	4.9	0.3	10.5	0.7
<b>Commerce</b>	15.0	10.8	1.7	10.5	1.6
<b>Other services 1/</b>	48.3	9.4	4.6	9.6	4.6
Transportation and communications	8.0	10.9	0.8	11.0	0.9
Financial and insurance	2.6	11.0	0.3	12.4	0.3
Given to companies	7.2	10.9	0.7	10.3	0.7
Restaurants and hotels	4.0	11.6	0.4	10.1	0.4
Government Services	5.6	4.6	0.2	5.4	0.2
Rest of other services	10.9	8.3	0.9	9.0	1.0
Import duties and other taxes	10.0	9.4	0.9	9.6	0.9
<b>GDP Global</b>	<b>100.0</b>	<b>8.5</b>	<b>8.5</b>	<b>9.3</b>	<b>9.3</b>
Primary	15.6	2.7	0.4	3.6	0.6
Non-primary	84.4	9.6	8.1	10.3	8.7

1/ At 1994 prices.

In February, the agriculture and livestock sector production grew 5.1 percent, thus accumulating an expansion of 4.9 percent growth in the first two months of the year. This result highlighted the participation of higher production of mango among other focused to the external market and potatoes and peas focused on the domestic market. On the other hand, the livestock sector grew 7.7 percent lead by higher poultry production.

Fishing sector grew 9.1 percent, thus accumulating a 17.3 percent growth in the first to month of this year. This result was explained by higher catch of jurel mainly for canned products, and anchovy for industrial production.

The mining and hydrocarbons sector fell 3.6 percent, explained mainly by lower production of metallic mining, which contracted 9.7 percent due to lower production of iron and molybdenum. While, hydrocarbon production grew 37.5 percent due to higher extraction of natural gas, which tripled the level produced the same period of the previous year.

Non primary manufacturing grew 11.4 percent. Of the 38 industrial groups, 28 recorded growth, highlighting the production of metallic products, other garments and glass. On the other hand, the installed capacity index was 73.7 percent higher in 7 points compared to the same February 2010.

Construction sector grew 4.9 percent this month, maintaining the dynamism of buildings oriented to housing, hotels, office and commercial buildings, as well as public and private infrastructure.

#### **Indicators – March 2011**

Preliminary data available to date of indicators on the sectors of fishing, mining and hydrocarbons, construction, electricity and water, relevant for economic activity include the following:

- According to IMARPE, 215 thousand tons of anchovy were caught in March. This volume of anchovy catch is 389.0 percent higher than the one recorded in March 2010.
- The production of hydrocarbons grew 24.7 percent, according to Perupetro.
- According to ASOCEM, local dispatches of cement increased from 680.7 to 674.7 thousand tons between March 2010 and March 2011.
- The production of electricity grew 9.0 percent in February according to the Comité de Operación Económica del Sistema Interconectado Nacional (COES).

#### **Liquidity and credit to the private sector at March 31**

In March, **total credit in the private sector** increased 1.8 percent (S/. 2,363 million), including credits made by banks' branches abroad, and accumulated a growth rate of 21.2 percent in the last twelve months.

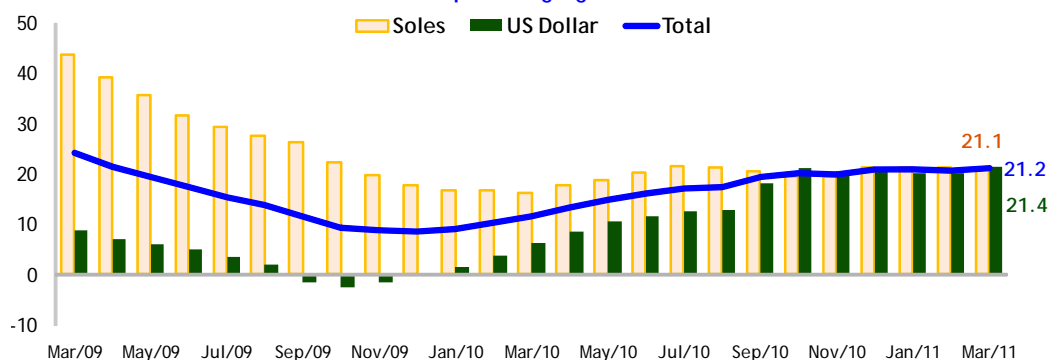
By currencies, credit in soles grew 1.5 percent (S/. 1,083 million) and 21.1 percent in the last twelve months, while credit in dollars grew 2.1 percent (US\$ 455 million) and 21.4 percent in the last twelve months.

In the same period, **total liquidity to the private sector** grew 1.8 percent (S/. 2,455 million), thus accumulating an annual growth of 22.5 percent. By currencies, liquidity in soles grew 2.2 percent (S/. 1,863 million), while liquidity in dollars grew 1.1 percent (US\$ 210 million).

CREDIT TO THE PRIVATE SECTOR (\*)

MARCH 2009 - MARCH 2011

Annual percentage growth rate



(\*) Includes loans made by Banks branches abroad.

Central government recorded economic surplus of S/. 1,950 million in March

The operations of the central government showed an economic surplus of S/. 1,950 million in March 2011, S/. 577 higher than the result of the same period of 2010, mainly due to higher tax revenues.

The real growth rate of tax revenues was positive (19.8 percent), reflecting higher revenues from income tax (39.2 percent), boosted by the regularization campaign (83.4 percent), and excise tax to Fuels (52.6 percent), due to higher imports this month.

The non-financial government expenditure reverted the trend observed during the first months of the year showing a growth rate of 10.6 percent. Current expenditure grew 18.6 percent due to S/. 600 million in transfers to the Oil Price Stabilization Fund, while the capital expenditure were 13.3 percent lower.

So far this year, the government's current revenues grew 13.3 percent, while the non financial expenditures fell 0.8 percent.

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

(Millions of nuevos soles)

	MARCH			JAN-MAR		
	2010	2011	Real % chg.	2010	2011	Real % chg.
<b>1. Current Revenue</b>	<b>7 622</b>	<b>8 785</b>	<b>12.3</b>	<b>21 068</b>	<b>24 428</b>	<b>13.3</b>
a. Tax revenues	5 665	6 970	19.8	15 971	18 989	16.2
National	5 522	6 822	20.3	15 482	18 496	16.7
Local	143	147	0.5	489	493	- 1.6
b. Non tax revenues	1 957	1 815	- 9.7	5 097	5 439	4.2
National	1 715	1 653	- 6.1	4 362	4 876	9.2
Local	201	118	- 42.9	621	447	- 29.7
Regional	40	44	6.8	115	117	- 0.8
<b>2. Non Financial Expenditure</b>	<b>6 020</b>	<b>6 834</b>	<b>10.6</b>	<b>16 308</b>	<b>16 562</b>	<b>- 0.8</b>
a. Current	4 501	5 482	18.6	12 830	13 797	5.1
of which: Fuel Prices Stabilization Fund	0	600	n.a.	175	600	235.0
b. Capital	1 519	1 352	- 13.3	3 478	2 765	- 22.3
of which: Gross capital formation	1 450	1 251	- 16.0	2 938	2 475	- 17.7
<b>3. Other <sup>2/</sup></b>	<b>130</b>	<b>344</b>		<b>- 101</b>	<b>294</b>	<b>- 385.0</b>
<b>4. Primary Result</b>	<b>1 732</b>	<b>2 295</b>		<b>4 660</b>	<b>8 160</b>	
<b>5. Interests</b>	<b>358</b>	<b>345</b>	<b>-6.2</b>	<b>1 686</b>	<b>1 829</b>	<b>6.0</b>
External	279	261	-8.7	768	677	-13.9
Domestic	80	84	2.6	918	1 152	22.6
<b>6. Overall Balance</b>	<b>1 373</b>	<b>1 950</b>		<b>2 974</b>	<b>6 331</b>	

<sup>1/</sup> Preliminary.

<sup>2/</sup> Includes capital revenues from the General government and primary result of public companies.

Source: MEF, SUNAT, Banco de la Nación, public charities, public institutions and companies.

## International Markets

### Country risk at 227 basis points

Between April 19 and 26, the average country risk indicator, measured by the **EMBIG Peru** spread, rose from 206 to 227 basis points.

Also, the spread of debt in the Latin America region increased 2 basis points in a context of increased risk aversion after concerns of further monetary tightening in Asia and Europe after March inflation figures.

**COUNTRY RISK INDICATORS**  
(January 2009 - April 2011)



Level	Variation in basis points		
	Weekly	Monthly	Annual
Apr 26, 2011	21	62	87
<b>227 bps.</b>			

### Price of gold rose to US\$ 1,500.6 a troy ounce

In the same period, the average price of **gold** increased 0.6 percent to US\$1,500.6/troy ounce.

The price of gold rose driven by its higher demand as a hedge asset at a time of rising inflationary expectations and depreciation of the dollar. Europe's fiscal problems and political tensions in the region of Middle East and North Africa remain as additional uncertainty factors.

**GOLD PRICE**  
(January 2009 - April 2011)



Apr 26, 2011	% change		
	Weekly	Monthly	Annual
<b>US\$ 1,501 / troy oz.</b>	0.6	1.0	29.8

Between April 19 and 26, the price of **copper** rose 1.9 percent to US\$ 4.29 per pound.

Supply fears, falling inventories in London Metal Exchange and the weakness of the dollar against the euro influenced the evolution of the base metal. The drop in refined copper imports from China in March, as well as profit-taking partially offset this increase.

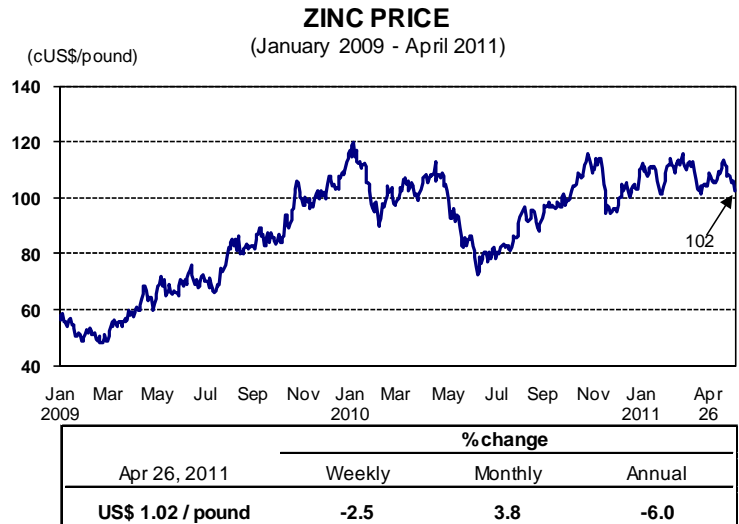
**COPPER PRICE**  
(January 2009 - April 2011)



Apr 26, 2011	% change		
	Weekly	Monthly	Annual
<b>US\$ 4.29 / pound</b>	1.9	3.2	21.8

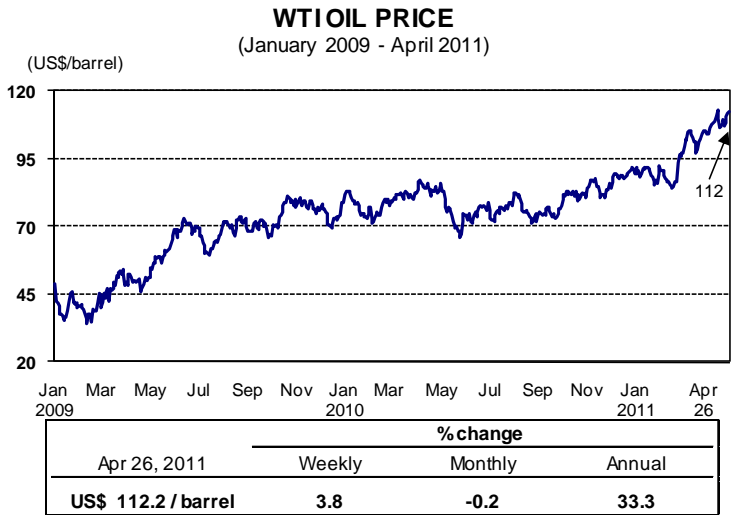
In the same period, the price of **zinc** decreased 2.5 percent to US\$ 1.02 a pound.

The lower price of base metal was associated with the measures taken by China to prevent overheating of its economy and profit taking.



Between April 19 and 26, the price of **WTI oil** increased to US\$ 112.2 per barrel (3.8 percent).

The price of oil continues to rise due to the political situation in the region of Middle East and North Africa as well as falling crude inventories in the United States and increased demand from investors (increased oil non-commercial positions).

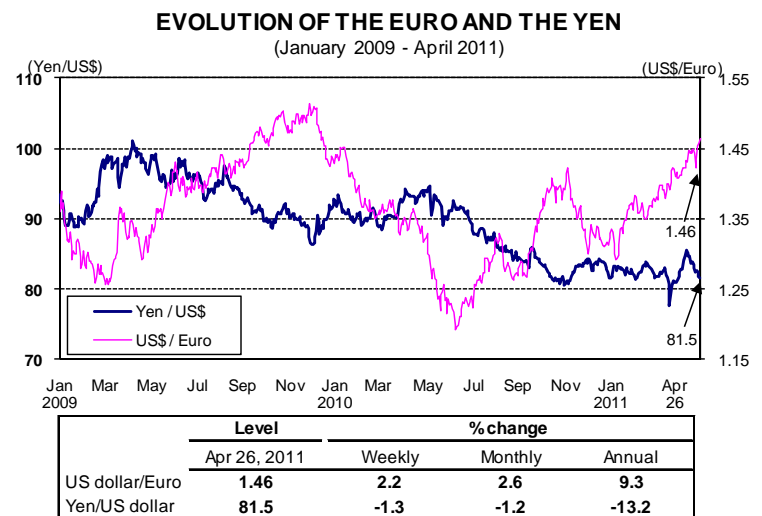


## US dollar depreciated against the euro and yen

Between April 19 and 26, the **dollar** depreciated 2.2 percent against the **euro**.

The dollar continued to depreciate against the euro after further rates adjustment signals from the European Central Bank for the rest of the year, which were partially offset by the uncertainty about the debt restructuring of Greece and Finland's support in the assistance fund for Portugal.

Against the **yen**, the US dollar depreciated 1.3 percent.



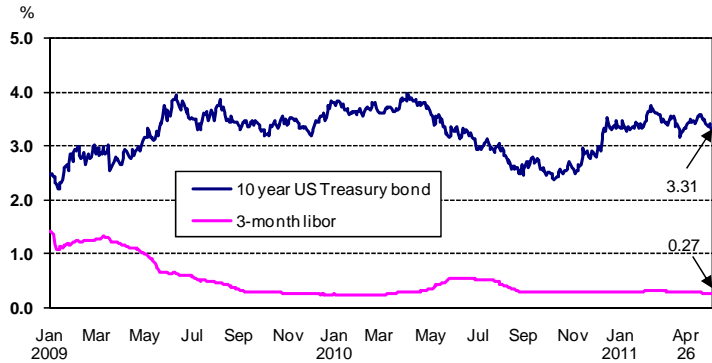


**Yield on 10-year US Treasuries decreased to 3.31 percent**

Between April 19 and 26, the **3-month Libor** remained at 0.27 percent, while the yield on the **10-year US Treasury bonds** fell to 3.31 percent from 3.37 percent.

During the week, the yield of US Treasury securities fell through the dissemination of mixed activity indicators in the US and continued risk aversion in financial markets.

**3-MONTH LIBOR AND 10-YEARS US TREASURIES**  
(January 2009 - April 2011)



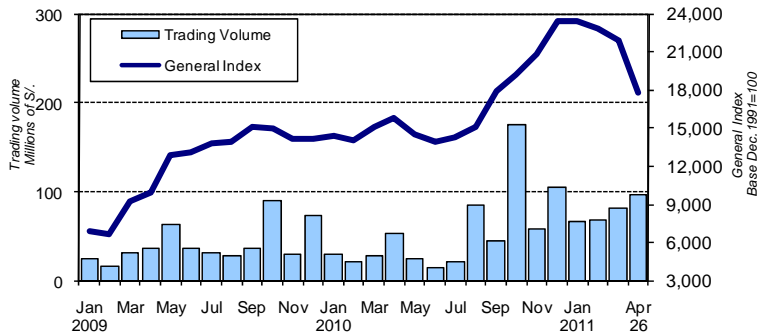
	% change			
	Apr 26, 2011	Weekly	Monthly	Annual
3 months Libor	0.27	0	-3	-5
US Treasuries	3.31	-6	20	-50

**Lima Stock Exchange**

So far this month (at April 26), the **General Index** and the **Selective Index** of the Lima Stock Exchange (LSE) have fallen 19.1 and 18.2 percent, respectively.

During the week (from March 19 to 26), both indices decreased 6.5 and 6.3 percent, respectively, affected mainly by the uncertainty around the presidential elections and mixed behavior of the prices of commodities.

**LIMA STOCK EXCHANGE INDICATORS**  
(January 2009 - April 2011)



	% change compared to:			
	As of: Apr 26, 2011	Apr 12, 2011	Mar 31, 2011	Dec 31.10
General Index	17,766	-6.5	-19.1	-24.0
Selective Index	24,526	-6.3	-18.2	-23.5

Year-to-date, the **General Index** and the **Selective Index** of the Lima Stock Exchange have accumulated losses of 24.0 and 23.5 percent, respectively.

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

	2008		2009		2010					2011				
	Dic	Dic	Mar	Jun	Set	Dic	Ene	Feb	Mar	19 Abr.	20 Abr.	25 Abr.	26 Abr.	Abr
<b>RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES</b>	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Var.
Posición de cambio / Net international position	21 365	22 988	25 168	25 858	32 212	32 423	32 812	33 399	33 253	33 239	33 322	33 389	33 364	111
Reservas internacionales netas / Net international reserves	31 196	33 135	35 269	35 341	42 464	44 105	44 511	46 268	46 127	46 823	46 469	46 372	46 301	175
Depósitos del sistema financiero en el BCRP / Financial system deposits at BCRP	6 581	5 853	6 011	6 349	7 042	7 326	7 398	8 532	8 551	9 266	8 892	8 724	8 677	126
Empresas bancarias / Banks	6 297	5 462	5 438	5 609	6 454	6 655	6 650	7 877	7 831	8 514	8 101	7 920	7 958	127
Banco de la Nación / Banco de la Nación	255	302	488	643	480	545	620	534	588	614	646	668	582	-6
Resto de instituciones financieras / Other financial institutions	29	89	85	97	107	126	128	121	132	138	145	136	136	4
Depósitos del sector público en el BCRP / Public sector deposits at BCRP *	3 274	4 304	4 056	3 079	3 218	4 339	4 267	4 308	4 345	4 339	4 276	4 276	4 282	-63
<b>OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCRP FOREIGN OPERATIONS</b>	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.
Origen externo de la emisión primaria / External origin of monetary base	-331	85	956	536	1 887	-1	256	412	-301	0	0	0	0	-204
Compras netas en Mesa de Negociación / Net purchases of foreign currency	-289	0	956	526	1 914	0	0	497	0	0	0	0	0	-91
Operaciones swaps netas / Net swap operations	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Compras con compromiso de recompras en ME (neto) / Net swaps auctions in FC	-10	0	0	0	0	0	0	0	0	0	0	0	0	0
Operaciones con el Sector Público / Public sector	-33	82	0	0	0	0	0	-25	0	0	0	0	0	-59
<b>TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE</b>	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.
Compra interbancario/Interbank	3.113	2.877	2.839	2.838	2.790	2.815	2.786	2.770	2.779	2.822	2.820	2.822	2.826	2.813
Apertura / Opening	3.117	2.879	2.840	2.840	2.792	2.816	2.788	2.772	2.780	2.822	2.823	2.826	2.824	2.815
Mediodía / Midday	3.115	2.878	2.840	2.839	2.791	2.816	2.787	2.771	2.780	2.824	2.818	2.823	2.829	2.815
Cierre / Close	3.117	2.879	2.840	2.838	2.792	2.815	2.786	2.771	2.780	2.824	2.820	2.825	2.820	2.815
Promedio / Average	3.116	2.879	2.840	2.839	2.791	2.816	2.787	2.771	2.780	2.823	2.821	2.824	2.827	2.815
Sistema Bancario (SBS) Compra / Bid	3.113	2.877	2.838	2.837	2.790	2.815	2.786	2.770	2.779	2.822	2.820	2.821	2.825	2.813
Banking System Venta / Ask	3.115	2.878	2.840	2.839	2.791	2.816	2.788	2.771	2.780	2.823	2.822	2.823	2.827	2.814
Índice de tipo de cambio real (2001 = 100) / Real exchange rate Index (2001 = 100)	99,4	100,3	96,1	94,1	95,7	98,2	97,6	97,7	98,0					

**INDICADORES MONETARIOS / MONETARY INDICATORS**

<b>Moneda nacional / Domestic currency</b>														
Emisión Primaria (Var. % mensual) / (% monthly change)	11,8	13,1	3,2	2,5	0,1	22,1	-10,1	-0,6	-1,4					
Monetary base (Var. % últimos 12 meses) / (% 12-month change)	25,5	5,5	16,3	20,9	26,5	45,3	39,5	39,1	32,9					
Oferta monetaria (Var. % mensual) / (% monthly change)	2,9	5,3	3,3	1,8	0,5	5,4	-1,1	1,2	2,2					
Money Supply (Var. % últimos 12 meses) / (% 12-month change)	26,5	15,0	24,0	26,0	28,9	30,1	28,1	27,7	26,3					
Crédito sector privado (Var. % mensual) / (% monthly change)	2,6	0,7	1,7	2,0	0,7	1,9	1,0	1,3	1,5					
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	46,4	17,6	16,3	20,3	20,4	20,8	21,2	21,2	21,1					
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	0,8	-0,6	3,4	1,2	-0,8	1,2	-1,2	2,3	0,3	-1,3	-2,1	-2,0		
Superávit de encaje promedio (Var. % respecto al TOSE) / Average reserve surplus (% of TOSE)	1,0	0,1	0,1	0,1	0,0	0,1	0,0	0,0	0,0	2,0	1,8	1,0		
Cuenta corriente de los bancos (saldo mill. S./) / Banks' current account (balance)	1 779	1 202	1 450	352	2 331	4 892	4 846	4 890	5 129	4 307	4 101	3 150	3 107	
Créditos por regulación monetaria (millones de S./) / Rediscounts (Millions of S./)	0	0	0	0	0	0	0	0	0	0	0	0	0	
Depósitos públicos en el BCRP (millones S./) / Public sector deposits at the BCRP (Mills.S./)	23 568	21 006	22 224	27 823	28 888	26 726	30 481	30 387	32 772	35 943	35 823	35 664	35 827	
Certificados de Depósito BCRP (saldo Mill.S./) / CDBCRP balance (Millions of S./)	7 721	14 121	21 753	17 570	29 768	30	210	490	990	1 200	1 200	1 200	1 250	
Subasta de Depósitos a Plazo (saldo Mill.S./) / Time Deposits Auctions (Millions of S./)**	0	0	0	0	0	20 788	17 858	15 453	12 377	5 030	4 530	5 430	5 830	
CDBCRP con Negociación Restringida (Saldo Mill S./) / CDBCRP-NR balance (Millions of S./)	6 483	0	0	0	0	0	0	0	0	0	0	0	0	
CDBCRP-MN con Tasa Variable (CDV BCRP) (Saldo Mill S./) / CDVBCRP- balance (Millions of S./)***						3 196	6 246	10 056	10 856	10 856	10 856	10 856	10 856	
CD Liquidables en Dólares del BCRP (Saldo Mill S./) / CDLD BCRP- balance (Millions of S./)***						450	1 161	991	150	0	0	0	0	
CD Reajustables BCRP (saldo Mill.S./) / CDRBCRP balance (Millions of S./)	3 990	0	0	0	0	0	0	0	300	950	950	950	1 050	
Operaciones de reporte (saldo Mill.S./) / repos (Balance millions of S./)	5 412	0	0	14	0	0	0	0	0	0	0	0	0	
TAMN / Average lending rates in domestic currency	23,04	19,93	19,49	19,13	18,36	18,74	18,68	18,58	18,65	18,47	18,41	18,39	18,46	18,53
Préstamos hasta 360 días / Loans up to 360 days ****	15,25	11,13	10,77	10,77	13,01	14,20	13,64	13,45	13,17	13,06	13,05	13,07	13,34	
Interbancaria / Interbank	6,54	1,24	1,23	1,62	2,74	2,98	3,21	3,39	3,68	4,00	4,00	3,99	3,97	
Preferencial corporativa a 90 días / Corporate Prime	7,51	1,74	1,69	2,31	3,85	3,63	3,90	4,19	4,46	5,18	5,18	5,18	4,95	
Operaciones de reporte con CDBCRP / CDBCRP repos	6,96	s.m.	s.m.	s.m.	2,55	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	
Créditos por regulación monetaria / Rediscounts *****	7,25	2,05	2,05	2,55	3,80	3,80	4,05	4,30	4,55	4,80	4,80	4,80	4,80	
Del saldo de CDBCRP / CDBCRP balance	5,87	1,70	1,50	1,57	2,87	3,90	3,78	3,90	4,09	4,21	4,21	4,21	4,23	
Del saldo de depósitos a Plazo / Time Deposits	s.m.	s.m.	s.m.	s.m.	s.m.	3,04	3,24	3,46	3,75	3,98	3,97	3,97	3,96	
Del saldo de CDBCRP-NR / CDBCRP-NR balance	7,27	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 CDLD BCRP / CDLD BCRP- balance						3,12	3,23	3,27	3,31	s.m.	s.m.	s.m.	s.m.	
Spread del saldo del CDV BCRP - MN / Spread CDV BCRP						0,09	0,07	0,25	0,24	0,07	0,07	0,07	0,07	
<b>Moneda extranjera / foreign currency</b>														
Crédito sector privado (Var. % mensual) / (% monthly change)	0,1	1,3	1,9	0,9	-0,7	2,3	1,8	2,0	3,5					
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	16,7	0,8	7,3	11,7	12,5	14,1	15,7	16,6	18,6					
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	-1,1	-0,5	0,9	3,9	-3,7	4,6	3,5	7,0	-1,2	-0,2	-0,7	0,3		
Superávit de encaje promedio (Var. % respecto al TOSE) / Average reserve surplus (% of TOSE)	1,0	0,5	0,5	0,3	0,7	0,5	0,1	0,3	0,3	3,2	2,9	1,8		
Créditos por regulación monetaria (millones de US dólares) / Rediscounts	0	0	0	0	0	0	0	0	0	0	0	0	0	
TAMEX / Average lending rates in foreign currency	10,55	8,62	8,27	8,03	8,72	8,55	8,41	8,34	8,32	8,13	8,14	8,12	8,12	8,20
Préstamos hasta 360 días / Loans up to 360 days ****	9,86	6,45	6,00	5,82	6,43	6,37	6,31	6,26	6,25	6,02	6,04	6,02	6,00	6,11
Interbancaria / Interbank	1,01	0,20	0,38	0,42	0,95	1,21	0,76	2,79	1,65	0,14	0,15	0,15	0,15	0,26
Preferencial corporativa a 90 días / Corporate Prime	5,09	1,10	1,32	1,66	2,63	2,12	2,24	2,63	2,69	1,96	1,96	1,96	1,96	2,11
Créditos por regulación monetaria / Rediscounts *****	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.	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.				
Índice General Bursátil (Var. % / General Index (% change))	-4,8	-0,8	8,1	-3,5	17,9	11,5	-2,1	-0,2	-3,9	0,8	-1,1	-3,3	-2,3	-19,1
Índice Selectivo Bursátil (Var. % / Blue Chip Index (% change))	-4,8	-2,7	5,1	-4,0	14,2	10,0	-2,7	-0,7	-3,2	1,4	-0,7	-3,5	-2,3	-18,2
Monto negociado en acciones (Mill. S.) - Prom. Diario / Trading volume - Average daily (Mill. of)	29,2	73,5	28,5	20,9	45,4	105,4	66,2	67,7	81,1	86,7	104,4	78,3	71,8	148,3
<b>INFLACIÓN (%) / INFLATION (%)</b>														
Inflación mensual / Monthly	0,36	0,32	0,28	0,25	-0,03	0,18	0,39	0,38	0,70					
Inflación últimos 12 meses / % 12 months change	6,65	0,25	0,76	1,64	2,37	2,08	2,17	2,23	2,26					
<b>GOBIERNO CENTRAL (MILL. S.) / CENTRAL GOVERNMENT (Mills. of S.)</b>														
Resultado primario / Primary balance	-1 467	-4 093	1 428	521	222	-3 285	2 827	1 568	1 396					
Ingresos corrientes / Current revenue	5 230	5 347	6 744	5 647	5 897	6 069	7 345	6 217	7 815					
Gastos no financieros / Non-financial expenditure	6 718	9 451	5 344	5 136	5 702	9 374	4 521	4 655	6 426					
<b>COMERCIO EXTERIOR (MILLS. US\$) / FOREIGN TRADE (Mills. of US\$)</b>														
Balanza Comercial / Trade balance	37	936	443	813	604	1 027	215	766						
Exportaciones / Exports	1 948	2 942	2 830	3 107	3 302	3 713	2 931	3 325						
Importaciones / Imports	1 911	2 006	2 387	2 294	2 698	2 686	2 715	2 558						
<b>PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT</b>														
Variac. % respecto al mismo mes del año anterior / Annual rate of growth (12 months)	4,7	4,9	8,8	11,9	10,3	8,9	10,0	8,5						
<b>COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS</b>														
LIBOR a tres meses (%) / LIBOR 3-month (%)	1,79	0,25	0											