








## Indicators

-  Corporate prime rate in soles at 5.25 percent
-  Interbank interest rate at 4.24 percent
-  Exchange rate: S/. 2.651 per dollar
-  Non Financial Public Sector: Surplus of S/. 2.36 billion in March
-  Country risk at 165 basis points

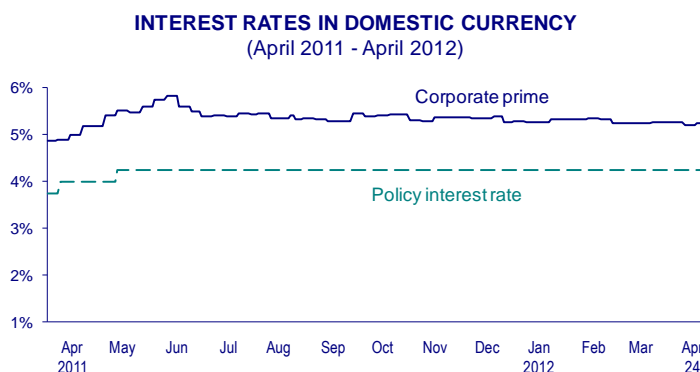
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## Corporate prime rate in nuevos soles at 5.25 percent

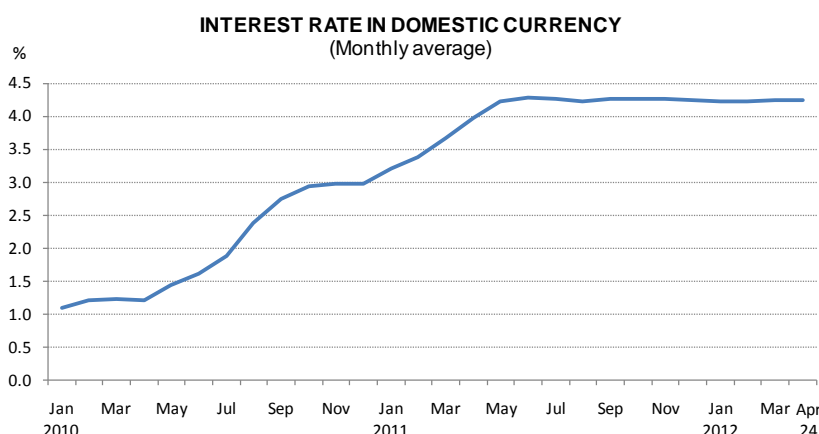
Between April 17 and 24, 2012, the daily average **corporate prime interest rate** rose from 5.19 to 5.25 percent.

On the other hand, the average corporate interest rate in foreign currency dropped from 3.30 to 3.19 percent in this period.



## Average interbank interest rate at 4.24 percent

The average **interbank interest rate** in domestic currency at April 24 was 4.24 percent.



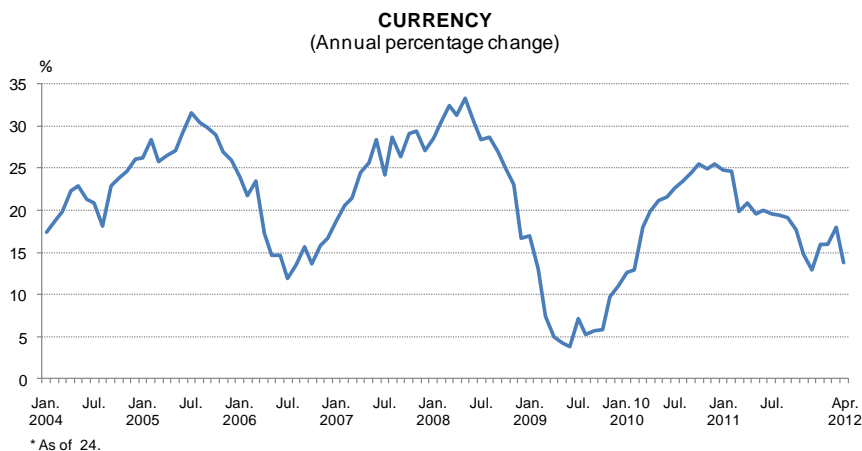
Average interbank rate		
	Average	S.D
January 2011	3.21%	0.10
February	3.37%	0.13
March	3.68%	0.12
April	3.97%	0.10
May	4.23%	0.15
June	4.28%	0.05
July	4.26%	0.02
August	4.23%	0.03
September	4.27%	0.05
October	4.27%	0.03
November	4.26%	0.02
December	4.24%	0.03
January 2012	4.23%	0.02
February	4.23%	0.02
March	4.25%	0.00
April 24	4.24%	0.25

## Monetary operations

Between April 17 and 24, 2012, the Central Bank made the following **operations**: i) Auctions of 168-day to 350-day BCRP Certificates of Deposit for a daily average of S/. 93 million. The average rate on these operations, which reached a balance of S/. 21.24 billion, was 4.23 percent; ii) Auctions of 1-day to 3-day term deposits in soles for a daily average of S/. 7.64 billion at an average rate of 4.21 percent, reaching a balance of S/. 8.48 billion; iii) Purchases of foreign currency for a total of US\$ 669 million; and iv) Overnight deposits in national currency of S/. 23 million.

## Currency in circulation: S/. 26.33 billion at April 24

Between April 17 and 24, **currency in circulation** decreased by S/. 140 million, thus accumulating a decrease of S/. 366 million so far this month. Moreover, currency in circulation registered a growth rate of 13.8 percent in the last twelve months, and amounted to S/. 26.33 billion at April 24.



### BCRP OPERATIONS

(Millions of nuevos soles)

	BALANCE			FLOWS		
	Dec 31, 2011	Mar 30, 2012	Apr 24, 2012	2012*	Apr-12 *	From 04/17 to 04/24
<b>I. NET INTERNATIONAL POSITION</b>	<b>89,910</b>	<b>105,015</b>	<b>109,244</b>	<b>21,209</b>	<b>5,031</b>	<b>2,050</b>
(Millions of US\$)	33,300	39,331	41,224	7,924	1,893	773
<b>1. Exchange Operations</b>				<b>7,548</b>	<b>1,985</b>	<b>781</b>
a. Over the counter operations				7,545	1,985	781
b. Public Sector				0	0	0
c. BCRP Certificate of Deposits Payable in Dollars (CDLD BCRP)				0	0	0
d. Other exchange operations				3	0	0
<b>2. Rest</b>				<b>376</b>	<b>-92</b>	<b>-8</b>
<b>II. NET DOMESTIC ASSET</b>	<b>-62,669</b>	<b>-78,323</b>	<b>-82,919</b>	<b>-22,125</b>	<b>-5,397</b>	<b>-2,190</b>
<b>1. Monetary Sterilization</b>	<b>-30,598</b>	<b>-42,314</b>	<b>-43,628</b>	<b>-13,030</b>	<b>-1,315</b>	<b>-805</b>
a. Certificates and Term deposits	-17,217	-27,692	-29,723	-12,506	-2,031	-2,562
BCRP Certificates of Deposit (CDBCRP)	-13,580	-21,092	-21,241	-7,661	-149	-680
BCRP Certificates of Deposit Variable in soles (CDV BCRP)	0	0	0	0	0	0
Readjustable CDBCRP (CDR BCRP)	0	0	0	0	0	0
BCRP Certificate of Deposits Payable in Dollars (CDLD BCRP)	0	0	0	0	0	0
Term Deposits	-3,637	-6,600	-8,482	-4,845	-1,882	-1,882
b. Reserve requirements in Domestic Currency	-12,726	-13,199	-13,215	-489	-16	1,759
c. Other monetary operations	-655	-1,423	-691	-36	733	-2
<b>2. Fiscal Sterilization</b>	<b>-31,940</b>	<b>-36,507</b>	<b>-40,982</b>	<b>-9,042</b>	<b>-4,475</b>	<b>-1,445</b>
<b>3. Other</b>	<b>-130</b>	<b>498</b>	<b>1,692</b>	<b>-54</b>	<b>392</b>	<b>60</b>
<b>III. CURRENCY ** (I+II)</b>	<b>27,241</b>	<b>26,691</b>	<b>26,325</b>	<b>-916</b>	<b>-366</b>	<b>-140</b>
(Monthly percentage change)	9.1%	0.4%	-1.4%			
(Accumulated percentage change)	12.9%	-2.0%	-3.4%			
(YoY)	12.9%	18.0%	13.8%			

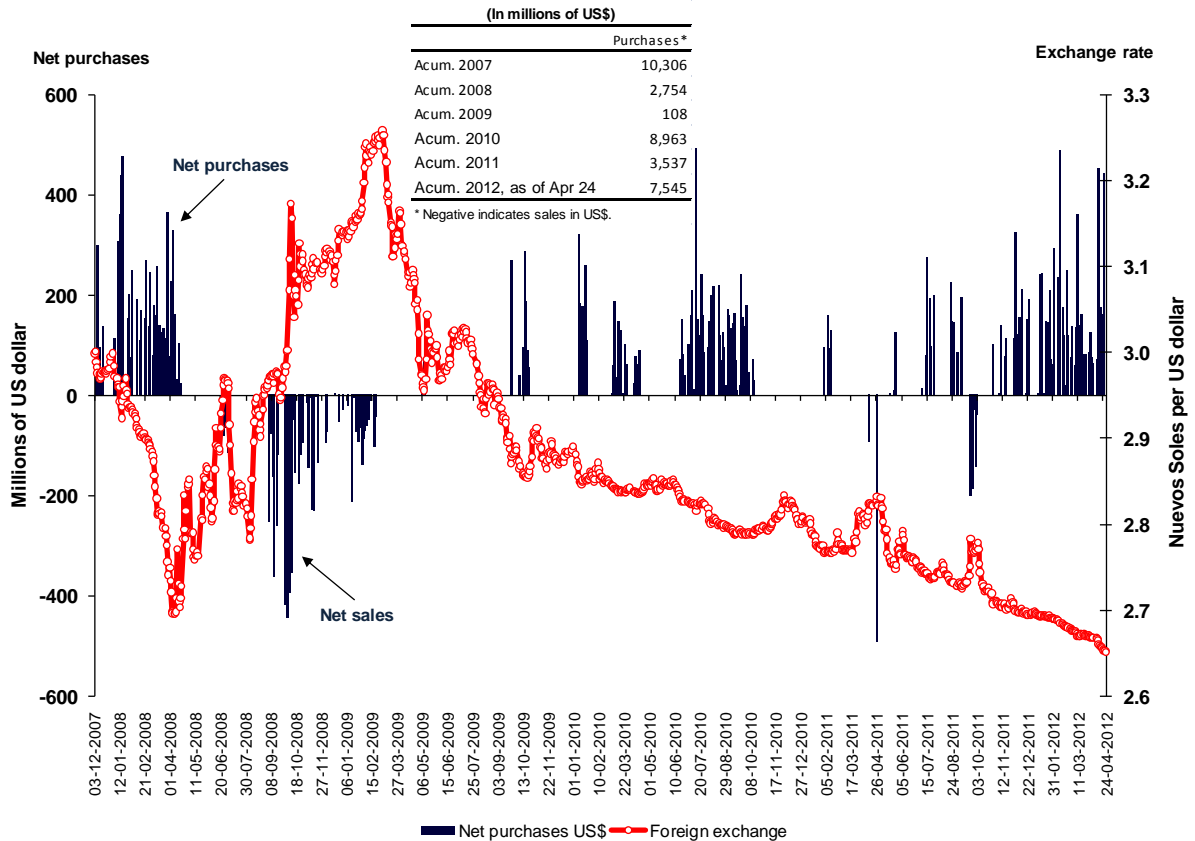
\* As of April 24, 2012.

\*\* Preliminary data.

**Exchange rate: S/. 2.651 per dollar**

Between April 17 and 24, the average **selling price of the dollar** in the interbank market dropped from S/. 2.656 to S/. 2.651 per dollar, which represented an appreciation of the nuevo sol of 0.20 percent. In this period, the Central Bank intervened in the foreign exchange market purchasing foreign currency for a total of US\$ 781 million.

**EXCHANGE RATE AND NET DOLLAR PURCHASE**



Between April 17 and 24, banks' balance of **net forward purchases of foreign currency** increased by US\$ 249 million. So far this month, the balance of net forward purchases of foreign currency has accumulated an increase of US\$ 92 million.

**BALANCE OF NET FORWARD PURCHASES OF FOREIGN CURRENCY**  
(January 2010 - April 2012)

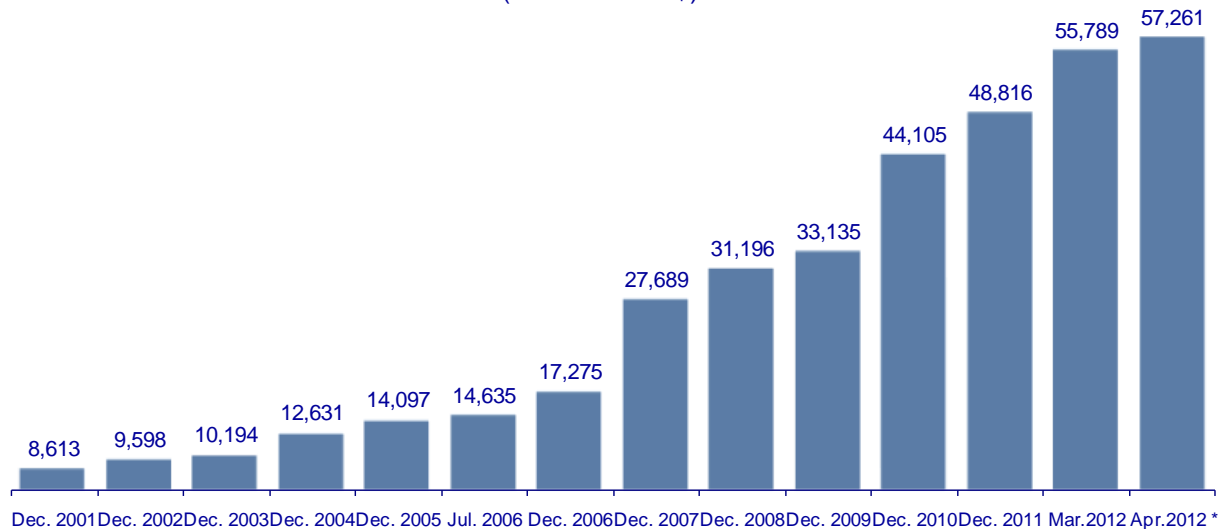


## Net international reserves amount to US\$ 57.26 billion

**Net international reserves (NIRs)** at April 24 amounted to US\$ 57.26 billion. This level of reserves is higher by US\$ 1.47 billion than the one recorded at the end of March 2012.

The increase in NIRs recorded so far this month resulted mainly from net purchases of foreign currency by the Central Bank (US\$ 1.99 billion). This increase was partially offset by lower banks' deposits (US\$ 226 million), lower public sector's deposits (US\$ 166 million) and lower valuation of investments (US\$ 107 million)

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



\* As of 24.

The **foreign exchange position** of the BCRP at April 24 was US\$ 41.22 billion, US\$ 1.89 billion higher than the one recorded at the close of March.

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

**Total credit to the private sector** grew 1.4 percent in March (S/. 2.19 billion). The corporate credit increased 1.3 percent in March (decreased 0.3 percent in February). Excluding the loans financing foreign trade, credit to companies recorded a monthly growth rate of 1.8 percent (null variation in February).

Also, credit to individuals registered in March a monthly growth rate of 1.7 percent, higher than the one observed in February (1.2 percent). Within the segment of credit to individuals, consumer loans rose by 1.2 percent in the month (1.1 percent in February) and mortgage loans at 2.4 percent (1.5 percent in February).

**Total liquidity in the private sector** increased 1.1 percent in March (S/. 1.82 billion). Liquidity in Nuevos Soles grew 2.8 percent during the month (S/. 2.83 billion), while liquidity in dollars fell by 1.8 percent in March (negative flow of US\$ 375 million).

In March, the **dollarization ratio of credit** increased slightly from 44.2 percent at February to 44.3 percent. By components, the higher dollarization (which corresponds to the recovery of loans in US dollars) occurred in the segment of corporate loans whose ratio rose from 54.6 percent to 54.8 percent.

**DOLLARIZATION RATIO OF CREDIT TO THE PRIVATE SECTOR(\*)**

	Dec-10	Dec-11	Feb-12	Mar-12
Corporate loans	55.9	54.9	54.6	54.8
<u>Loans to individuals</u>	<u>26.5</u>	<u>25.1</u>	<u>25.0</u>	<u>25.0</u>
Consumer loans	10.7	9.8	9.8	9.7
Mortgage	52.2	49.2	48.8	48.7
<b>TOTAL</b>	<b>46.1</b>	<b>44.6</b>	<b>44.2</b>	<b>44.3</b>

(\*) Including loans from foreign branches of banks.

The **dollarization ratio of liquidity** declined 1.1 percentage points compared to February (from 36.1 percent to 35.0 percent). The dollarization of deposits (which does not consider the currency) decreased from 43.8 percent to 42.6 in March (1.2 percentage points).

**Non financial public sector: Surplus of S/. 2.36 billion in March**

In March 2012, the non financial public sector recorded a surplus of S/. 2.360 billion, similar to the one observed in March 2011 (S/. 2.357 billion).

Current revenue of General Government in March totaled S/. 9.55 billion, which represents a real growth of 1.7 percent compared to the same period last year, mainly reflecting higher revenues from income taxes and VAT.

Non-financial general government expenditure (S/. 6.95 billion) recorded a real growth of 1.8 percent. This month highlights the increased spending on investment projects of Local governments (158.3 percent) and by higher purchases of goods and services by Sub-national governments (41.8 percent of Regional governments and 35.7 percent of Local governments).

**OPERATIONS OF THE NON-FINANCIAL PUBLIC SECTOR 1/**

(Millions of nuevos soles)

	March			January - March		
	2011	2012	Real % Chg.	2011	2012	Real % Chg.
<b>1. General government current revenues</b>	<b>9,011</b>	<b>9,550</b>	<b>1.7</b>	<b>25,007</b>	<b>27,676</b>	<b>6.2</b>
a. Tax revenue	7,011	7,656	4.8	19,079	21,415	7.7
National	6,821	7,496	5.4	18,501	20,861	13.4
Local	190	160	- 19.4	578	554	- 8.0
b. Non-tax revenue	2,000	1,894	- 9.1	5,929	6,261	1.3
National	1,740	1,695	- 6.5	5,158	5,530	2.9
Local	205	162	- 24.2	639	605	- 9.2
Regional	56	37	- 35.9	132	126	- 8.4
<b>2. General government non-financial expenditure</b>	<b>6,553</b>	<b>6,951</b>	<b>1.8</b>	<b>16,538</b>	<b>17,716</b>	<b>2.8</b>
a. Current	5,201	4,898	- 9.7	13,774	13,847	- 3.5
b. Capital	1,352	2,054	45.8	2,765	3,870	34.3
<i>Of wich: Gross Capital Formation</i>	<i>1,251</i>	<i>1,968</i>	<i>50.9</i>	<i>2,475</i>	<i>3,649</i>	<i>41.5</i>
<b>3. Others 2/</b>	<b>247</b>	<b>96</b>		<b>221</b>	<b>262</b>	<b>13.9</b>
<b>4. Primary Balance</b>	<b>2,706</b>	<b>2,695</b>		<b>8,690</b>	<b>10,221</b>	
<b>5. Interests</b>	<b>349</b>	<b>334</b>	<b>-8.2</b>	<b>1,828</b>	<b>1,750</b>	<b>-8.1</b>
External	270	263	-6.5	686	666	-6.9
Domestic	79	71	-14.0	1,142	1,085	-8.8
<b>6. Overall Balance</b>	<b>2,357</b>	<b>2,360</b>		<b>6,862</b>	<b>8,471</b>	

1/ Preliminary.

2/ 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.

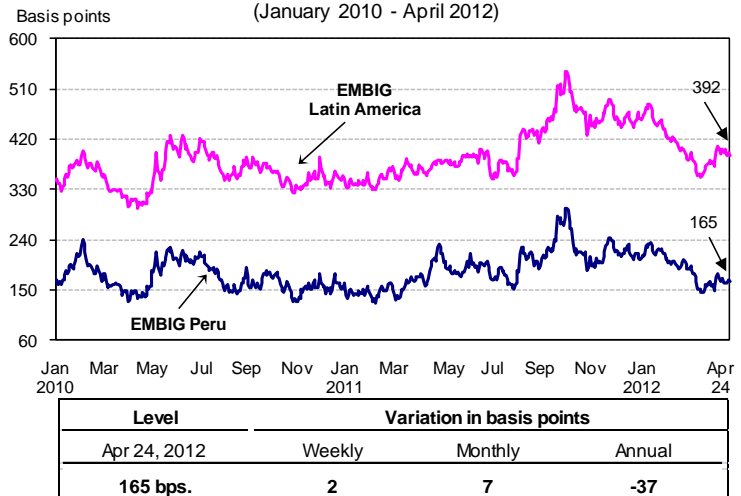
## International Markets

### Country risk at 165 basis points

Between April 17 and 24, the country risk indicator, measured by the **EMBIG Peru** spread, rose from 163 to 165 basis points.

Meanwhile, the debt spread of the region decreased 4 basis points mainly due to the higher optimism generated by the confidence data from Germany.

**COUNTRY RISK INDICATORS**  
(January 2010 - April 2012)



### Price of gold decreased to US\$ 1,644.0 per troy ounce

In the same period, the price of **gold** decreased 0.4 percent to US\$ 1,644.0 per troy ounce.

The price of gold was affected by the corporate results of the first quarter, better than expected in the USA, resulting in a higher demand for shares.

**GOLD PRICE**  
(January 2010 - April 2012)



Between April 17 and 24, the price of **copper** rose 1.2 percent to US\$ 3.72 a pound.

This increase was explained by worries about lower supply associated to the lower production in Rio Tinto, and the expectation to maintain a strong demand from China (industrial production data increased by 11.9 percent in March).

**COPPER PRICE**  
(January 2010 - April 2012)



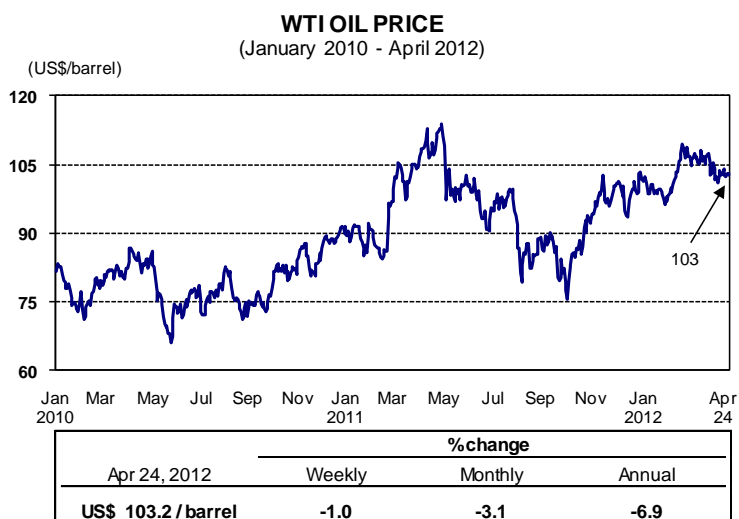
Between April 17 and 24, the price of **zinc** kept in US\$ 0.90 a pound.

Lower inventories in London Metal Exchange and expectations of lower demand in Europe, had offsetting effects on the price of zinc during the week.



Between April 17 and 24, the price of **WTI oil** decreased 1.0 percent and recorded US\$ 103.2 per barrel.

The fell, in a volatile week, in which the International Energy Agency (IEA) reported that the market is well supplied with OPEC production. The IEA estimates that global inventories would have increased by more than one million barrels in the first quarter.

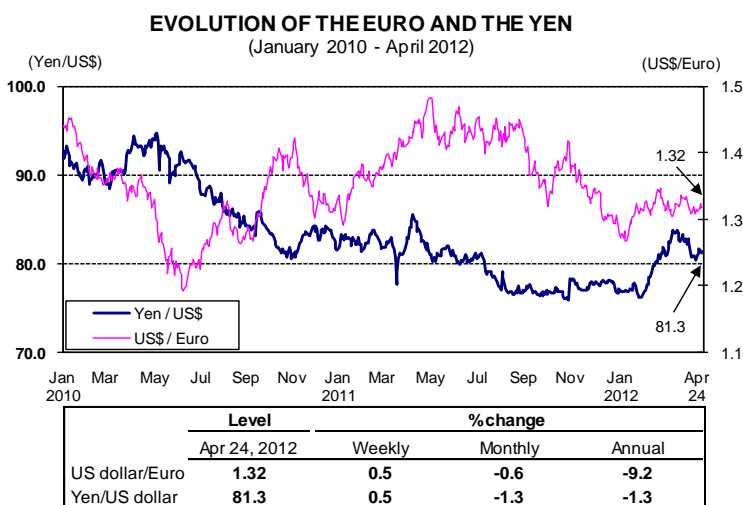


## Dollar depreciated against the euro

In April 17-24, the **dollar** depreciated 0.5 percent against the **euro**.

This evolution of the euro against the dollar happened by the data confidence index of business in Germany, which was better than expected by the market.

Against the **yen**, the dollar appreciated 0.5 percent.

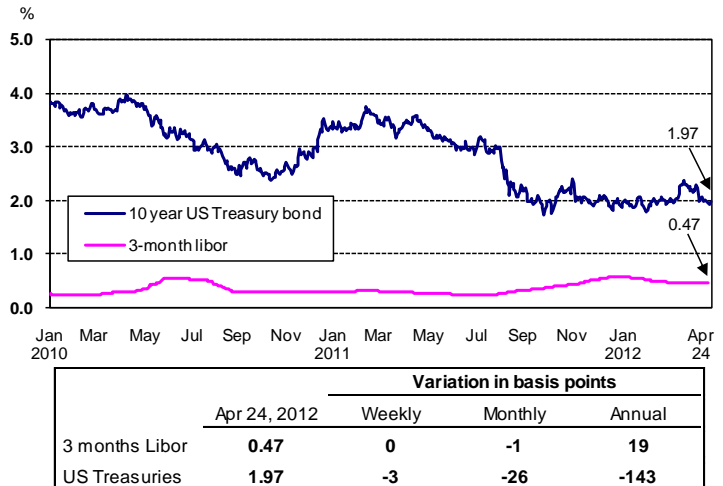


**Yield on 10-year US Treasuries located at 1.97 percent**

Between April 17 and 24, the **3-month Libor** remained at 0.47 percent, while the **yield on the 10 year-US Treasuries** fell from 2.00 to 1.97 percent.

The decrease on US Treasury yields occurred in a context where investors continue to demand safe assets.

**3-MONTH LIBOR AND 10-YEAR US TREASURIES**  
(January 2010 - April 2012)

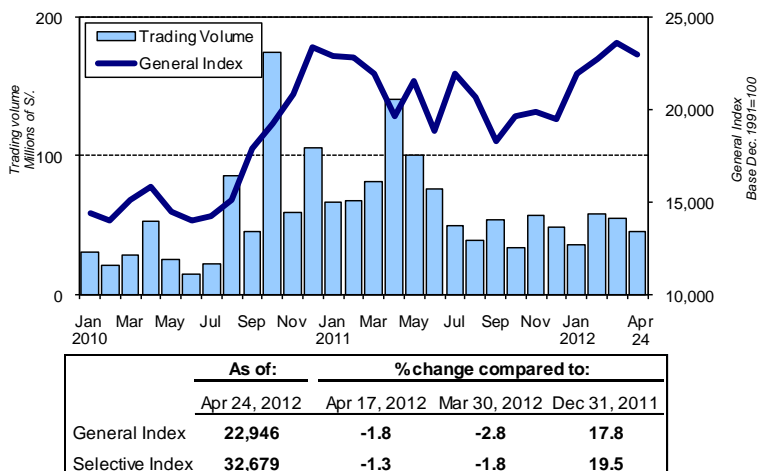


**Annual profitability at the Lima Stock Exchange reached 17.8 percent**

So far this month, at April 24, the **General** and the **Selective** Indices of the Lima Stock Exchange (LSE) dropped 2.8 and 1.8 percent, respectively.

During the week of analysis (April 17-24), both indices, the General and the Selective, decreased 1.8 and 1.3 percent, respectively, amid mixed evolution of commodity prices, which affected the prices of mining companies.

**LIMA STOCK EXCHANGE INDICATORS**  
(January 2010 - April 2012)



So far this year, the General and Selective indices of the LSE have risen 17.8 and 19.6 percent, respectively.



Resumen de Indicadores Económicos / Summary of Economic Indicators

	2010				2011				2012											
	Dic	Mar	Jun	Set	Dic	Ene	Feb	Mar	17 Abr.	18 Abr.	19 Abr.	20 Abr.	23 Abr.	24 Abr.	Abr					
<b>RESERVAS INTERNACIONALES (Mils. US\$) / INTERNATIONAL RESERVES</b>	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.							Var.					
Posición de cambio / Net international position	32 423	33 253	30 242	31 400	33 300	35 090	37 581	39 331	40 567	40 696	40 762	41 254	41 215	41 224	1 893					
Reservas internacionales netas / Net international reserves	44 105	46 127	47 152	48 068	48 816	50 830	53 315	55 789	57 424	57 354	57 549	57 264	57 219	57 261	1 472					
Depósitos del sistema financiero en el BCRP / Financial system deposits at BCRP	7 326	8 551	9 891	9 806	8 799	8 960	8 235	8 775	9 200	9 061	9 200	8 515	8 517	8 549	-226					
Empresas bancarias / Banks	6 655	7 831	9 149	9 021	7 988	8 113	7 414	8 207	8 621	8 503	8 640	7 961	7 960	7 970	-236					
Banco de la Nación / Banco de la Nación	545	588	614	646	674	683	665	412	432	421	423	420	425	443	31					
Resto de instituciones financieras / Other financial institutions	126	132	127	138	137	164	156	156	147	137	137	134	132	135	-21					
Depósitos del sector público en el BCRP / Public sector deposits at BCRP *	4 339	4 345	7 011	6 880	6 731	6 792	7 517	7 671	7 667	7 607	7 596	7 505	7 504	7 505	-166					
<b>OPERACIONES CAMBIARIAS BCR (Mils. US\$) / BCRP FOREIGN OPERATIONS</b>	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.							Acum.					
Origen externo de la emisión primaria / External origin of monetary base	-1	-301	0	-268	1 107	1 297	2 382	1 884	112	162	62	445	0	0	1 985					
Compras netas en Mesa de Negociación / Net purchases of foreign currency	0	0	0	-270	1 124	1 297	2 381	1 883	112	162	62	445	0	0	1 985					
Operaciones swaps netas / Net swap operations	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Operaciones con el Sector Público / Public sector	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0					
<b>TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE</b>	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.							Prom.					
Compra interbancario / Interbank	2,815	2,779	2,763	2,743	2,696	2,692	2,683	2,670	2,655	2,654	2,653	2,651	2,651	2,650	2,659					
Apertura / Opening	2,816	2,780	2,768	2,745	2,697	2,693	2,684	2,672	2,657	2,656	2,655	2,653	2,653	2,651	2,660					
Mediodía / Midday	2,816	2,780	2,764	2,745	2,697	2,693	2,684	2,671	2,656	2,655	2,654	2,652	2,653	2,651	2,660					
Cierre / Close	2,815	2,780	2,764	2,745	2,697	2,693	2,684	2,672	2,656	2,655	2,654	2,652	2,652	2,651	2,659					
Promedio / Average	2,816	2,780	2,765	2,745	2,697	2,693	2,684	2,671	2,656	2,655	2,654	2,652	2,653	2,651	2,659					
Sistema Bancario (SBS) / Banking System	2,815	2,779	2,763	2,743	2,695	2,692	2,683	2,671	2,655	2,654	2,654	2,651	2,651	2,650	2,660					
Compra / Bid	2,816	2,780	2,765	2,744	2,697	2,693	2,684	2,671	2,657	2,655	2,654	2,652	2,652	2,652	2,660					
Venta / Ask																				
Índice de tipo de cambio real (2001 = 100) / Real exchange rate Index (2001 = 100)	98,1	98,4	99,8	97,0	92,7	93,3	94,2	92,9												
<b>INDICADORES MONETARIOS / MONETARY INDICATORS</b>																				
<b>Moneda nacional / Domestic currency</b>																				
Emisión Primaria (Var. % mensual) / (% monthly change)	22,1	-1,4	5,0	4,2	13,6	-5,0	4,7	0,4												
Monetary base (Var. % últimos 12 meses) / (% 12-month change)	45,3	32,9	37,8	33,6	16,8	23,5	30,0	32,3												
Oferta monetaria (Var. % mensual) / (% monthly change)	5,9	2,8	0,0	0,9	6,5	0,5	1,8	2,8												
Money Supply (Var. % últimos 12 meses) / (% 12-month change)	30,7	26,2	19,6	19,8	16,0	18,6	19,5	19,6												
Crédito sector privado (Var. % mensual) / (% monthly change)	2,2	1,7	1,6	1,3	2,1	0,3	1,0	1,1												
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	21,2	21,7	21,0	20,5	20,7	19,8	19,2	18,6												
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	1,2	0,3	-0,9	2,1	2,7	2,3	4,5	4,6	-1,6	-1,9	-1,7	-1,7								
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0,1	0,0	0,0	0,1	0,2	0,1	0,2	0,2	2,1	1,9	1,7	1,6								
Cuenta corriente de los bancos (saldo mill. S.) / Banks' current account (balance)	4 892	5 129	3 220	5 575	4 911	4 213	6 023	6 055	6 978	6 975	6 456	7 023	5 739	5 286						
Créditos por regulación monetaria (millones de S.) / Rediscounts (Millions of S.)	0	0	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 (Millions S.)	26 726	32 772	29 614	31 402	31 256	33 606	33 799	36 507	39 820	40 260	40 671	40 921	41 128	n.d.						
Certificados de Depósito BCRP (saldo Mill.S.) / CDBCPR balance (Millions of S.)	30	990	2 500	8 100	13 580	16 090	19 070	21 092	20 961	20 961	21 061	21 191	21 191	21 241						
Subasta de Depósitos a Plazo (saldo Mill.S.) / Time Deposits Auctions (Millions of S.)**	20 788	12 377	3 329	0	3 637	5 002	6 788	6 600	6 900	6 900	7 300	7 200	8 300	8 482						
CDBCPR con Negociación Restringida (Saldo Mill.S.) / CDBCPR-NR balance (Millions of S.)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
CDBCPR-MN con Tasa Variable (CDV BCRP) (Saldo Mill.S.) / CDVBCPR- balance (Millions of S.)	3 196	10 856	8 810	8 310	0	0	0	0	0	0	0	0	0	0	0					
CD Liquidables en Dólares del BCRP (Saldo Mill.S.) / CDLD BCRP- balance (Millions of S.)**	450	150	0	0	0	0	0	0	0	0	0	0	0	0	0					
CD Reajustables BCRP (saldo Mill.S.) / CDRBCPR balance (Millions of S.)	0	300	2 075	590	0	0	0	0	0	0	0	0	0	0	0					
Operaciones de reporte (saldo Mill.S.) / repos (Balance millions of S.)	0	0	370	470	0	0	0	0	0	0	0	0	0	0	0					
TAMN / Average lending rates in domestic currency	18,74	18,65	18,59	18,74	18,87	19,03	18,77	19,03	19,23	19,27	19,27	19,28	19,24	19,30	19,21					
Préstamos hasta 360 días / Loans up to 360 days ****	14,20	13,54	13,28	14,62	14,20	14,17	13,78	14,21	14,76	14,87	14,76	14,92	n.d.	n.d.	14,80					
Interbancaria / Interbank	2,98	3,68	4,28	4,27	4,24	4,23	4,23	4,25	4,24	4,24	4,24	4,24	4,20	5,21	4,24					
Preferencial corporativa a 90 días / Corporate Prime	3,63	4,46	5,65	5,32	5,35	5,28	5,33	5,25	5,19	5,19	5,25	5,25	5,25	5,25	5,24					
Operaciones de reporte con CDBCPR / CDBCPR repos	s.m.	s.m.	s.m.	5,05	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 / Rediscounts *****	3,80	4,55	5,05	5,05	5,05	5,05	5,05	5,05	5,05	5,05	5,05	5,05	5,05	5,05	5,05					
Del saldo de CDBCPR / CDBCPR balance	3,90	4,09	4,39	4,33	4,10	4,13	4,12	4,11	4,11	4,11	4,11	4,11	4,11	4,11	4,11					
Del saldo de depósitos a Plazo / Time Deposits	3,04	3,75	4,20	s.m.	4,13	4,21	4,23	4,22	4,21	4,20	4,21	4,20	4,20	4,20	4,22					
Del saldo de CDBCPR-NR / CDBCPR-NR balance	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.					
Del saldo de CDLD BCRP / CDLD BCRP- balance	3,12	3,31	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.					
Spread del saldo del CDV BCRP - MN / Spread CDV BCRP	0,09	0,24	0,07	0,07	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.					
<b>Moneda extranjera / foreign currency</b>																				
Crédito sector privado (Var. % mensual) / (% monthly change)	2,2	3,6	0,9	0,7	2,5	1,4	-0,3	1,9												
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	14,5	19,3	24,5	29,8	28,3	27,4	24,3	22,3												
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	4,6	-1,2	3,9	-3,2	0,5	0,9	-0,4	1,4	-0,6	-1,3	-1,2	-1,4								
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0,5	0,3	0,2	0,4	0,5	0,1	0,1	0,2	1,3	1,3	1,3	1,2								
Créditos por regulación monetaria (millones de US dólares) / Rediscounts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
TAMEX / Average lending rates in foreign currency	8,55	8,32	7,84	7,98	7,76	7,77	7,82	7,93	7,97	7,95	7,96	7,95	7,95	7,94	7,96					
Préstamos hasta 360 días / Loans up to 360 days ****	6,37	6,25	5,63	5,80	5,70	5,71	5,78	5,98	6,19	6,16	6,17	6,16	n.d.	n.d.	6,16					
Interbancaria / Interbank	1,21	1,65	0,32	1,42	0,28	0,80	1,51	2,34	1,79	1,84	1,88	2,00	2,03	2,15	1,95					
Preferencial corporativa a 90 días / Corporate Prime	2,12	2,69	2,36	2,48	2,52	2,65	2,90	3,19	3,30	3,30	3,19	3,19	3,19	3,19	3,26					
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.	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.	s.m.	s.m.					
<b>INDICADORES BURSÁTILES / STOCK MARKET INDICES</b>	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.							Acum.					
Índice General Bursátil (Var. %) / General Index (% change)	11,5	-3,9	-12,5	-10,9	-2,2	12,7	3,6	3,9	0,6	-0,4	-0,5	0,4	-1,5	0,0	-2,8					
Índice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	10,0	-3,2	-13,2	-11,1	-1,9	10,7	4,1	5,7	0,5	-0,5	-0,3	0,6	-1,4	0,0	-1,8					
Monto negociado en acciones (Mill. S.) - Prom. Diario / Trading volume - Average daily (Mill. of S.)	105,4	81,1	76,6	54,0	53,3	36,3	47,6	54,8	52,8	64,9	30,2	35,4	22,8	22,8	44,9					
<b>INFLACIÓN (%) / INFLATION (%)</b>																				
Inflación mensual / Monthly	0,18	0,70	0,10	0,33	0,27	-0,10	0,32	0,77												
Inflación últimos 12 meses / % 12 months change	2,08	2,66	2,91	3,73	4,74	4,23	4,17	4,23												
<b>GOBIERNO CENTRAL (Mils. S.) / CENTRAL GOVERNMENT (Mills. of S.)</b>																				
Resultado primario / Primary balance	-3 285	1 753	-3 573	1 167	-3 958	4 515	848	2 590												
Ingresos corrientes / Current revenue	6 069	7 890	6 742	7 047	7 120	8 848	6 630	8 438												
Gastos no financieros / Non-financial expenditure	9 374	6 160																		