Weekly Report N° 19 May 11, 2012

Indicators

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Interbank interest rate at 4.24 percent

Corporate prime rate in soles at 5.15 percent

Exchange rate: S/. 2.643 per dollar

Trade balance in March: US\$ 584 millions

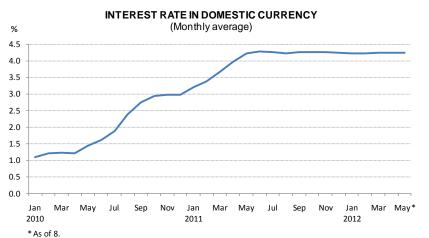
Country risk at 159 basis points

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Average interbank interest rate at 4.24 percent

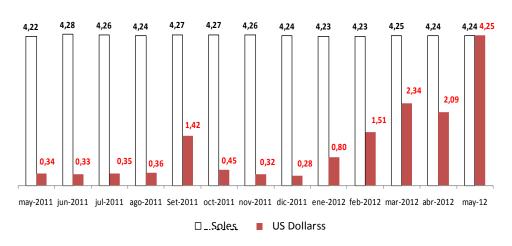
The average interbank interest rate in domestic currency at May 8 was 4.24 percent.



Averag	e interbank rate	
	Average	<u>S.D</u>
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	4.24%	0.02
May 8	4.24%	0.01

In the first weeks of May, the interbank interest rate in foreign currency has risen from 2.09 percent observed in April to 4.25 percent on average in the first ten days of May. This increase reflects a lower availability of liquidity in foreign currency associated with recent measures of reserve requirenments by the central bank and sales of US dollars that banks have been making in previous weeks.

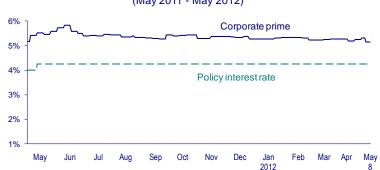
INTERBANK INTEREST RATE IN SOLES AND US DOLLARS (In percentage)



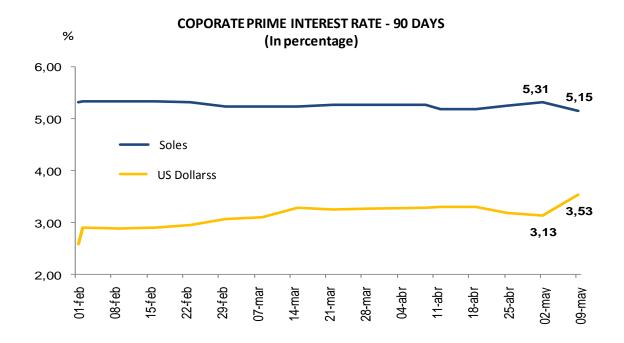
Corporate prime rate in nuevos soles at 5.15 percent

INTEREST RATES IN DOMESTIC CURRENCY (May 2011 - May 2012)

Between April 27 and May 8, 2012, the daily average **corporate prime interest rate** fell from 5.31 to 5.15 percent.



The lower availability of US dollar liquidity was also reflected in the corporate prime interest rate in foreign currency to 90 days, which has risen from 3.13 percent at the end of April to 3.53 percent in this week.



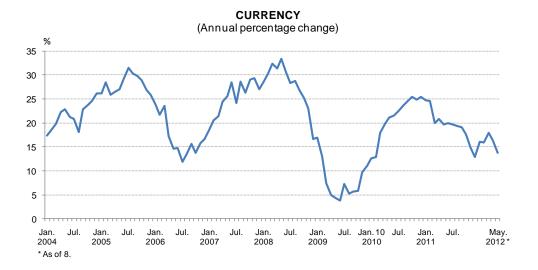
The recent evolution in the interest rates in foreign currency has been reflected in a smaller difference between interest rates in soles and dollars, which has raised the cost of purchases of US dollars in forward market by the banks, reducing the incentive to bet on an appreciation of the domestic currency.

Monetary operations

Between May 2 and 8, 2012, the Central Bank made the following **operations**: i) Auction of 182-371 day BCRP Certificates of Deposit for S/. 50 million. The rate on this operation, which reached a balance of S/. 21.49 billion, was 4.21 percent; ii) Auctions of 1-day to 3-day term deposits in soles for a daily average of S/. 3.08 billion at an average rate of 4.18 percent, reaching a balance of S/. 4.6 billion; iii) Purchases of foreign currency for a total of US\$ 281 million; and iv) Overnight deposits in national currency of S/. 429 million daily average.

Currency in circulation: S/. 26.57 billion at May 8

So far this month, **currency in circulation** decreased by S/. 475 million and registered a growth rate of 13.7 percent in the last twelve months, and amounted to S/. 26.57 billion at May 8.



BCRP OPERATIONS

(Millions of nuevos soles)

		BALANCE		FLO	FLOWS		
		Dec 31, 2011	Apr 30, 2012	May 8, 2012	2012*	May-12 *	
I.	NET INTERNATIONAL POSITION	<u>89,910</u>	109,919	110,022	22,401	<u>102</u>	
	(Millions of US\$)	33,300	41,636	41,675	8,375	39	
	1. Exchange Operations				8,082	281	
	a. Over the counter operations				8,079	281	
	b. Public Sector				0	0	
	c. BCRP Certificate of Deposits Payable in Dollars (CDLD BCRP)				0	0	
	d. Other exchange operations				3	0	
	2. Rest				293	-242	
II.	NET DOMESTIC ASSET	<u>-62,663</u>	-82,879	<u>-83,456</u>	-23,082	<u>-577</u>	
	1. Monetary Sterilization	-30,592	-43,451	-44,511	-13,919	-1,059	
	a. Certificates and Term deposits	-17,217	-29,898	-26,091	-8,874	3,808	
	BCRP Certificates of Deposit (CDBCRP)	-13,580	-21,291	-21,491	-7,911	-200	
	BCRP Certificates of Deposit Variable in soles (CDV BCRP)	0	0	0	0	0	
	Readjustable CDBCRP (CDR BCRP)	0	0	0	0	0	
	BCRP Certificate of Deposits Payable in Dollars (CDLD BCRP)	0	0	0	0	0	
	Term Deposits	-3,637	-8,608	-4,600	-963	4,008	
	b. Reserve requirements in Domestic Currency	-12,720	-12,662	-17,717	-4,997	-5,055	
	c. Other monetary operations	-655	-891	-703	-47	188	
	2. Fiscal Sterilization	-31,940	-41,121	-41,383	-9,442	-262	
	3. Other	-130	1,693	2,437	279	745	
III.	CURRENCY ** (I+II)	<u>27,247</u>	27,040	26,565	<u>-682</u>	<u>-475</u>	
	(Monthly percentage change)	9.2%	1.2%	-1.8%			
	(Acummulated percentage change)	12.9%	-0.8%	-2.5%			
	(YoY)	12.9%	16.3%	13.7%			

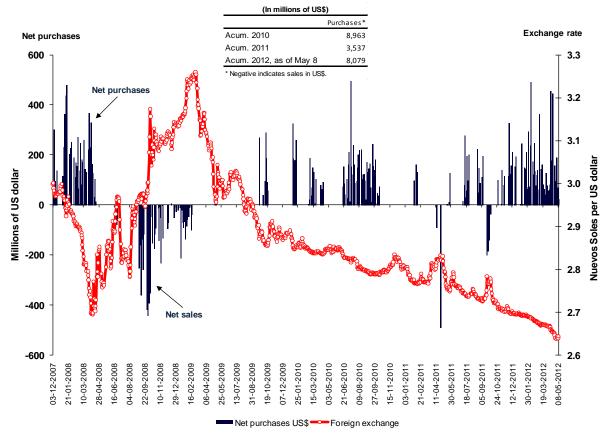
^{*} As of May 8, 2012.

^{**} Preliminary data.

Exchange rate: S/. 2.643 per dollar

Between April 27 and May 8, the average **selling price of the dollar** in the interbank market grew from S/. 2.639 to S/. 2.643 per dollar, which represented an depreciation of the nuevo sol of 0.17 percent. In this period, the Central Bank intervened in the foreign exchange market purchasing foreign currency for a total of US\$ 376 million.

EXCHANGE RATE AND NET DOLLAR PURCHASE



Between May 1 and 8, banks' balance of **net forward purchases of foreign currency** fell by US\$ 167 million. On April, the balance of net forward purchases of foreign currency has accumulated an increase of US\$ 287 million.

BALANCE OF NET FORWARD PURCHASES OF FOREIGN CURRENCY

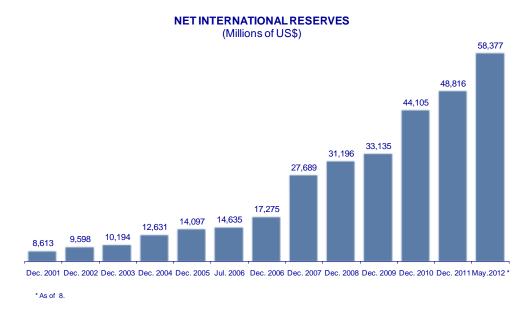
(January 2010 - May 2012)



Net international reserves amount to US\$ 58.38 billion

As of May 8, **Net international reserves (NIRs)** amounted to US\$ 58.38 billion. This level of reserves is higher by US\$ 888 million than the one recorded at the end of April 2012.

The increase in NIRs recorded in this month resulted mainly by higher banks' deposits (US\$ 810 million) and lower public sector's deposits (US\$ 27 million) and net purchases of foreign currency by the Central Bank (US\$ 281 million). This increase was partially offset by lower yield investments (US\$ 241 million).



The foreign exchange position of the BCRP at May 8 was US\$ 41.68 billion, US\$ 39 million higher than the one recorded at the close of April.

BCRP Survey on Macroeconomic Expectations: April 2012

The results of the BCRP Survey on Macroeconomic Expectations carried out in April show that inflation forecasts for 2012 and next two years located inside the inflation target range.

SURVEY OF MACROECONOMIC EXPECTATIONS: INFLATION (%)

		Survey date	
	Feb. 29	Mar. 31	Apr. 30
FINANCIAL ENTITIES 1/			
2012	2.7	2.8	3.0
2013	2.5	2.5	2.8
2014	2.5	2.5	2.5
ECONOMIC ANALYSTS 2/			
2012	2.8	2.8	3.0
2013	2.4	2.3	2.6
2014	2.4	2.2	2.5
NON FINANCIAL FIRMS 3/			
2012	3.0	3.0	3.0
2013	3.0	3.0	3.0
2014	3.0	3.0	3.0

^{1/ 22} financial entities in February 2012, 24 in March and 22 in April.

^{2/ 23} analysts in February 2012, 21 in March, and 19 in April.

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

resumen informativo

Financial institutions and economic analysts revised upwards their GDP growth forecasts for this year from 5.5 to 6.0 and 5.8 percent respectively, while non-financial firms revised them upwards from 5.8 to 6.0 percent. For 2013 and 2014, forecasts for this variable are between 6.0 and 6.2 percent.

SURVEY OF MACROECONOMIC EXPECTATIONS: GDP (%)

		Survey date	
	Feb. 29	Mar. 31	Apr. 30
FINANCIAL ENTITIES 1/			
2012	5.3	5.5	6.0
2013	5.6	5.7	6.0
2014	6.0	6.0	6.0
ECONOMIC ANALYSTS 2/			
2012	5.0	5.5	5.8
2013	5.6	6.0	6.2
2014	6.0	6.0	6.0
NON FINANCIAL FIRMS 3/			
2012	5.5	5.8	6.0
2013	6.0	6.0	6.0
2014	6.0	6.0	6.0

^{1/ 22} financial entities in February 2012, 24 in March and 22 in April.

With respect to the exchange rate projection, agents of the financial system and economic analysts revised downwards their forecasts; while non financial firms kept it.

SURVEY OF MACROECONOMIC EXPECTATIONS: EXCHANGE RATE*

		Survey date	
	Feb. 29	Mar. 31	Apr. 30
FINANCIAL ENTITIES 1/			
2012	2.65	2.65	2.62
2013	2.65	2.64	2.60
2014	2.64	2.64	2.60
ECONOMIC ANALYSTS 2/			
2012	2.65	2.65	2.62
2013	2.64	2.63	2.60
2014	2.63	2.62	2.59
NON FINANCIAL FIRMS 3/			
2012	2.68	2.65	2.65
2013	2.70	2.68	2.68
2014	2.70	2.70	2.70

^{1/ 22} financial entities in February 2012, 24 in March and 22 in April.

^{2/ 23} analysts in February 2012, 21 in March, and 17 in April.

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

^{2/ 23} analysts in February 2012, 21 in March, and 19 in April.

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

^{*} Exchange rate at the end of year.

Non traditional exports grew 14,5 percent in March 2012

In March 2012, the **trade balance** was positive at US\$ 584 million, thus accumulating US\$ 2.12 billion so far this year, higher than the first quarter in the previous year

In March, the **export value** totaled US\$ 3.98 billion, 5.5 percent higher than in March 2011. The higher sales abroad in March are mainly explained by an increase in non-traditional exports (14.5 percent) such as agriculture products, chemicals, textiles and fishmeal.

The export volume increased 5.3 percent compared due to higher shipments of non-traditional products (11.7 percent). Pointing out shipments of agricultural and chemical sectors. The volume of traditional exports grew 3.5 percent due to higher volumes of fishmeal and copper.

TRADE BALANCE (Millions of US\$)

	2011	201	2	% Chang	ge March	Janu	ıary - Ma	ırch
	l Mar I Feb. Mar I		Previous months	12 months	2011 2012		% Chg.	
EXPORTS	3,773	3,770	3,980	5.6	5.5	10,106	11,680	15.6
Traditional products	2,926	2,925	3,011	3.0	2.9	7,774	8,994	15.7
Non-traditional products	817	812	935	15.2	14.5	2,253	2,596	15.2
Other	30	33	34	3.8	15.4	79	90	13.5
IMPORTS	2,902	2,865	3,396	18.5	17.0	8,200	9,564	16.6
Consumption goods	545	611	627	2.6	14.9	1,426	1,846	29.4
Raw materials	1,415	1,329	1,535	15.5	8.5	4,024	4,536	12.7
Capital goods	927	913	1,204	31.9	30.0	2,654	3,109	17.2
Other goods	15	12	30	114.6	100.7	95	72	-24.2
TRADE BALANCE	871	904	584			1,906	2,115	

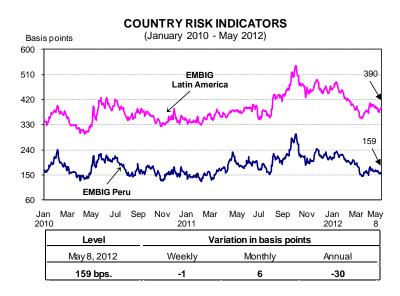
Imports totaled US\$ 3.39 billion, 17.0 percent higher than in March 2011. The volume of imports rose by 12.6 percent, due to increased purchases of capital goods, durable consumer goods and oil and derivatives. The average price increased 3.9 percent, highlighting the rising price of oil and derivatives and chemical products.

International Markets

Country risk at 159 basis points

Between May 1 and 8, the country risk indicator, measured by the **EMBIG Peru** spread, decreased from 160 to 159 basis points.

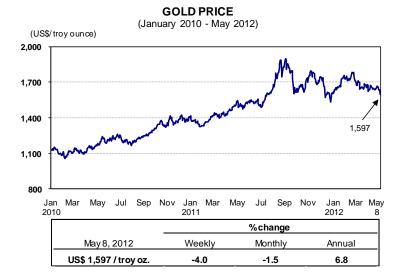
Meanwhile, the debt spread of the region grew 11 basis points mainly due to the higher risk aversion after the election results in France and Greece, and the publication of negative economic indicators in the Eurozone.



Price of gold decreased to US\$ 1,596.7 per troy ounce

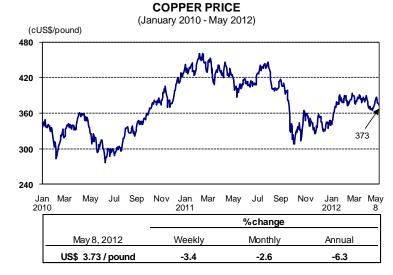
In the same period, the price of **gold** decreased 4.0 percent to US\$ 1,596.7 per troy ounce.

The price of gold was affected by strengthening of dollar against the euro and the lower physical demand from India.



Between May 1 and 8, the price of **copper** fell 3.4 percent to US\$ 3.73 a pound.

This decrease was explained by uncertainty over Europe to solve its debt crisis, which fueled fears about the demand for industrial metals. The solution of labor problems at the Escondida mine in Chile, also influenced the falling price of metal.



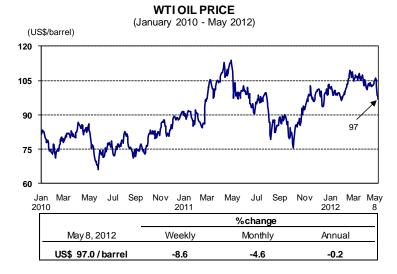
Between May 1 and 28, the price of **zinc** decreased 3.0 percent and recorded US\$ 0.90 a pound.

The price was affected by rising inventories in the major metal exchanges in the world and concerns about the recovery in demand for metals.



Between May 1 and 8, the price of **WTI oil** decreased 8.0 percent and recorded US\$ 97.0 per barrel.

This decline was associated with increases in crude and gasoline inventories in the United States for seven consecutive weeks and expectations of lower demand for oil in the US, following the release of weak jobs data.

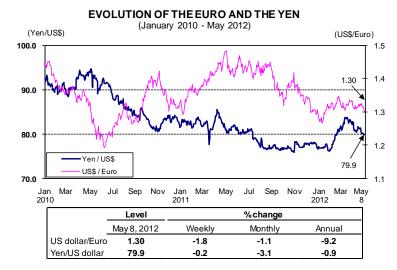


Dollar appreciated against the euro

In May 1-8, the **dollar** appreciated 1.8 percent against the **euro.**

This evolution of the euro against the dollar happened by crisis in the Eurozone after election results in France and Greece.

Against the **yen**, the dollar depreciated 0.2 percent.



Yield on 10-year US Treasuries located at 1.84 percent

Between May 1 and 8, the **3-month Libor** remained at 0.47 percent, while the **yield on the 10 year-US Treasuries** fell from 1.94 to 1.84 percent.

The decrease on US Treasury yields occurred due to higher demand of safe assets before the political crisis in Europe.

(January 2010 - May 2012) 5.0 4.0 3.0 1.84 1.84 1.0 2.0 Jan Mar May Jul Sep Nov Jan Mar May Jul Sep Nov Jan Mar May 2010 8

3-MONTH LIBOR AND 10-YEAR US TREASURIES

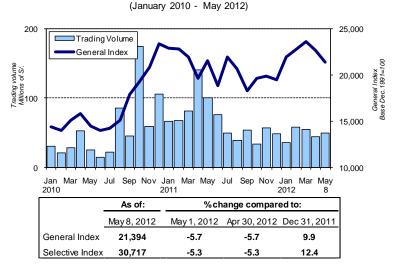
		Varia	ation in basis p	oints
	May 8, 2012	Weekly	Monthly	Annual
3 months Libor	0.47	0	0	20
US Treasuries	1.84	-10	-39	-131

Annual profitability at the Lima Stock Exchange reached 9.9 percent

LIMA STOCK EXCHANGE INDICATORS

During the week of analysis (May 1-8), both indices, the **General** and the **Selective**, decreased 5.7 and 5.3 percent, respectively

This evolution of LSE was due to a decline in foreign markets and prices of basic and precious metals, following the renewed fears of a debt crisis in the Eurozone.



So far this year, the General and Selective indices of the LSE have risen 9.9 and 12.4 percent, respectively.

Posición de cambio Reservas internacio Depósitos del sisten Empresas banca Banco de la Nac Resto de instituc Depósitos del sector OPERACIONES C	/ Banco de la Nación es financieras / Other financial institutions blico en el BCRP / Public sector deposits at BCRP *	2010 Dic Acum. 32 423 44 105 7 326	Jun Acum.	2011 Set	Dic	Ene	Feb		27 Abr.	Abr	2012 2 May.	3 May.	4 May.	7 May.
Posición de cambio Reservas internacio Depósitos del sisten Empresas banca Banco de la Nac Resto de instituc Depósitos del sector OPERACIONES C	et international position s netas / Net international reserves nanciero en el BCRP / Financial system deposits at BCRP / Banks / Banco de la Nación s financieras / Other financial institutions plico en el BCRP / Public sector deposits at BCRP *	32 423 44 105	Acum.						27 Aut.					
Reservas internacio Depósitos del sisten Empresas banca Banco de la Nac Resto de instituc Depósitos del sector OPERACIONES C	s netas / Met international reserves Bank Banco de la Nación Bank Banco de la Nación Stanciar Stanción Stanciar Other financial institutions Stancior Stanción Stanción Stanción Stanció	44 105	30 242	Acum. 31 400	Acum. 33 300	Acum. 35 090	Acum. 37 581	Acum. 39 331	41 636	Acum. 41 636	41 749	41 712	41 681	41 728
Empresas banca Banco de la Nac Resto de instituc Depósitos del sector OPERACIONES C	/ Banks Banco de la Nación s financieras / Other financial institutions slico en el BCRP / Public sector deposits at BCRP *			48 068 9 806	48 816 8 799	50 830 8 960	53 315 8 235	55 789 8 775	57 490 8 364	57 490 8 364	57 536 8 317	57 720 8 518	57 961 8 762	58 200 8 956
Resto de instituc Depósitos del sector OPERACIONES C	es financieras / Other financial institutions blico en el BCRP / Public sector deposits at BCRP *	6 655 545	9 149 614	9 021 646	7 988 674	8 113 683	7 414 665	8 207 412	7 822 396	7 822 396	7 762 394	7 970	8 213 405	8 400 413
OPERACIONES C		126 4 339	127 7 011	138	137	164 6 792	156 7 517	156 7 671	145 7 505	145 7 505	161 7 486	157 7 508	145 7 534	142 7 533
Origen externo de l	BIARIAS BCR (Mill. US\$) / BCRP FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	7 303	Acum.	7 480	7 308	7 334	7 333
Compras netas en M	nisión primaria / External origin of monetary base de Negociación / Net purchases of foreign currency	-1 0	0	-268 -270	1 107 1 124	1 297 1 297	2 382 2 381	1 884 1 883	95 95	2 238 2 238	189 189	0	0	68 68
Operaciones swaps	s / Net swap operations iso de recompras en ME (neto) / Net swaps auctions in FC	0	0	0	0	0	0	0	0	0	0	0	0	0
Operaciones con el	or Público / Public sector	0	0	0	0	0	0	1	0	0	0	0	0	0
	. por US\$) / EXCHANGE RATE nterbank Promedio / Average	Prom. 2,815		Prom. 2,743	Prom. 2,696	Prom. 2,692	Prom. 2,683	Prom. 2,670	2,638	Prom. 2,656	2,636	2,639	2,643	2,638
Venta Interbancario	Apertura / Opening Mediodía / Midday	2,816 2,816	2,768 2,764	2,745 2,745	2,697 2,697	2,693 2,693	2,684 2,684	2,672 2,671	2,639 2,639	2,658 2,657	2,637 2,637	2,638 2,642	2,641 2,647	2,642 2,638
Interbank Ask	Cierre / Close Promedio / Average	2,815 2,816	2,764 2,765	2,745 2,745	2,697 2,697	2,693 2,693	2,684 2,684	2,672 2,671	2,639	2,657	2,640	2,641 2,640	2,642 2,644	2,643
Sistema Bancario (S Banking System	Compra / Bid Venta / Ask	2,815 2,816	2,763 2,765	2,743 2,744	2,695 2,697	2,692 2,693	2,683 2,684	2,672 2,671	2,639 2,641	2,656 2,674	2,635 2,638	2,639 2,640	2,643 2,645	2,638 2,639
	o real (2009 = 100) / Real exchange rate Index (2009 = 100) ETARIOS / MONETARY INDICATORS	99,0	101,2	98,4	93,8	94,4	95,2	93,8		93,0				
Moneda nacional /	nestic currency													
Emisión Prima Monetary base	(Var. % mensual) / (% monthly change) (Var. % últimos 12 meses) / (% 12-month change)	22,1 45,3	5,0 37,8	4,2 33,6	13,6 16,8	-5,0 23,5	4,7 30,0	0,4 32,3	-0,5	-0,5 31,6				
Oferta monetar Money Supply	(Var. % mensual) / (% monthly change) (Var. % últimos 12 meses) / (% 12-month change)	5,9 30,7	19,6	0,9 19,8	6,5 16,0	0,5 18,6	1,8 19,5	2,8 19,6						
	e sector (Var. % últimos 12 meses) / (% 12-month change)	2,2 21,2	21,0	1,3 20,5	2,1 20,7	0,3 19,8	1,0 19,2	1,1 18,6						
Superávit de en	período (Var.% acum. en el mes) / TOSE balance (% change) promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	1,2 0,1	0,0	2,1 0,1	2,7 0,2	2,3 0,1	4,5 0,1	4,6 0,2	-0,6 0,5	-0,6 0,5	0,1 0,4	-0,2 2,0	0,1 2,4	
Créditos por re	elos bancos (saldo mill. S/.) / Banks' current account (balance) ción monetaria (millones de S/.) / Rediscounts (Millions of S/.)	4 892	0	5 575 0	4 911 0	4 213 0	6 023	6 055	5 513 0	8 294 0	14 005 0	13 295 0	11 900 0	10 277
Certificados de	en el BCRP (millones S/.) / Public sector deposits at the BCRP (Mills.S/.) sósito BCRP (saldo Mill.S/.) / CDBCRP balance (Millions of S/.)	26 726 30	2 500	31 402 8 100	31 256 13 580	33 606 16 090	33 799 19 070	36 507 21 092	41 121 21 291	41 121 21 291	41 633 21 291	41 706 21 341	21 391	41 464 21 441
	os a Plazo (saldo Mill S/.) / Time Deposits Auctions (Millions of S/.)** ociación Restringida (Saldo Mill S/.) / CDBCRP-NR balance (Millions of S/.)	20 788 0	3 329 0	0	3 637 0	5 002 0	6 788 0	6 600 0	8 608 0	8 608 0	0	1 000	2 400	4 300
	Tasa Variable (CDV BCRP) (Saldo Mill S/.) / CDVBCRP- balance (Millions Dólares del BCRP(Saldo Mill S/.) / CDLD BCRP- balance (Millions of S/.) *		8 810 0	8 310 0	0	0	0	0	0	0	0	0	0	0
	CRP (saldo Mill.S/.) / CDRBCRP balance (Millions of S/.) orte (saldo Mill. S/.) / repos (Balance millions of S/.)	0	2 075 370	590 470	0 0	0 0	0	0	0	0	0	0	0	0
	TAMN / Average lending rates in domestic currency Préstamos hasta 360 días / Loans up to 360 days ****	18,74 14,20	18,59 13,28	18,74 14,62	18,87 14,20	19,03 14,17	18,77 13,78	19,03 14,21	19,25 14,71	19,22 14,76	19,13 14,77	19,29 14,77	19,26 14,77	19,23 n.d.
	Interbancaria / Interbank Preferencial corporativa a 90 días / Corporate Prime	2,98 3,63	4,28 5,65	4,27 5,32	4,24 5,35	4,23 5,28	4,23 5,33	4,25 5,25	4,24 5,31	4,24 5,25	4,25 5,31	4,23 5,31	4,23 5,31	4,25 5,31
Tasa de interés	Operaciones de reporte con CDBCRP / CDBCRP repos Créditos por regulación monetaria / Rediscounts *****	s.m. 3,80	s.m. 5,05	5,05 5,05	s.m. 5,05	s.m. 5,05	s.m. 5,05							
Interest rates (Del saldo de CDBCRP / CDBCRP balance Del saldo de depósitos a Plazo / Time Deposits	3,90 3,04	4,39 4,20	4,33 s.m.	4,10 4,13	4,13 4,21	4,12 4,23	4,11 4,22	4,11 4,23	4,11 4,23	4,11 s.m.	4,11 4,08	4,11 4,15	4,11 4,20
	Del saldo de CDBCRP-NR / CDBCRP-NR balance Del saldo de CDLD BCRP / CDLD BCRP- balance	s.m. 3,12	s.m. s.m.	s.m.	s.m.	s.m. s.m.	s.m. s.m.	s.m. s.m.	s.m.	s.m.	s.m.	s.m.	s.m. s.m.	s.m. s.m.
Moneda extranjer	Spread del saldo del CDV BCRP - MN / Spread CDV BCRP	0,09		0,07	s.m.	s.m.	s.m.							
Crédito sector p		2,2 14,5		0,7 29,8	2,5 28,3	1,4 27,4	-0,3 24,3	1,9 22,3						
TOSE saldo fin	período (Var.% acum. en el mes) / TOSE balance (% change)	4,6	3,9	-3,2	0,5	0,9	-0,4	1,4	-2,0	-2,0	0,1	0,2	-0,6	
	promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE) ción monetaria (millones de US dólares) / Rediscounts	0,5	0	0,4	0,5	0,1	0,1	0,2	0,7	0,7	-2,3	-2,1	-1,7 0	0
Tasa de interés		8,55 6,37	5,63	7,98 5,80	7,76 5,70	7,77 5,71	7,82 5,78	7,93 5,98	7,98 6,21	7,97 6,17	8,02 6,27	8,03 6,28	8,04 6,28	8,02 n.d.
Interest rates (Interbancaria / Interbank Preferencial corporativa a 90 días / Corporate Prime	1,21 2,12	0,32 2,36	1,42 2,48	0,28 2,52	0,80 2,65	1,51 2,90	2,34 3,19	3,87 3,13	2,09 3,24	2,85 3,13	4,47 3,13	4,77 3,13	4,97 3,13
	Créditos por regulación monetaria / Rediscounts ****** 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.	s.m.	s.m.	s.m.
	ÁTILES / STOCK MARKET INDICES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.		Acum.				
Índice Selectivo Bu	(Var. %) / General Index (% change) l (Var. %) / Blue Chip Index (% change)	11,5 10,0	-12,5 -13,2	-10,9 -11,1	-2,2 -1,9	12,7 10,7	3,6 4,1	3,9 5,7	0,5 0,5	-3,0 -1,7	-1,3 -1,2	-1,5 -1,3	0,4 0,8	-0,8 -1,1
Monto negociado en INFLACIÓN (%) /	ciones (Mill. S/.) - Prom. Diario / Trading volume -Average daily (Mill. of FLATION (%)	105,4	76,6	54,0	53,3	36,3	47,6	54,8	42,6	44,4	30,0	48,4	46,7	45,8
Inflación mensual /	nthly	0,18	0,10	0,33	0,27	-0,10	0,32	0,77	Г	0,53				
	ses / % 12 months change L (Mill. S/.) / CENTRAL GOVERNMENT (Mills. of S/.)	2,08	2,91	3,73	4,74	4,23	4,17	4,23	L	4,08				
Resultado primario Ingresos corrientes		-3 285 6 069		1 167 7 047	-3 958 7 120	4 515 8 848	848 6 630	2 590 8 438						
Gastos no financier	Non-financial expenditure OR (Mills, US\$) / FOREIGN TRADE (Mills, of US\$)	9 374		5 914	11 108	4 344	5 789	5 866						
Balanza Comercial	ade balance	1 027	971	794	1 151	627	904	584						
Exportaciones / Exp Importaciones / Imp		3 713 2 686	4 212 3 241	3 986 3 192	4 385 3 234	3 930 3 302	3 770 2 865	3 980 3 396						
	INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT ismo mes del año anterior / Annual rate of growth (12 months)	8,9	ادء	5,9	, cl	اء ج	7,2							
-	ERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	5,4 Prom.	Prom.	6,0 Prom.	5,4 Prom.	Prom.	Prom.		Prom.				
LIBOR a tres meses Dow Jones (Var %)) / LIBOR 3-month (%) 6 change)	0,30 5,12	0,25 -1,24	0,35 -6,03	0,56 2,00	0,57 3,40	0,50 1,85	0,47 2,01	0,47 0,18	0,47 0,12	0,47 -0,08	0,47 -0,47	0,47 -1,27	0,47 -0,23
endimiento de los	Treasuries (10 años) / U.S. Treasuries yield (10 years) ĽÚ (pbs) / EMBIG PERU spread (basis points)	3,27 157	2,98	1,96 237	1,97 216	1,94 219	1,96 199	2,16	1,93	2,03	1,93	1,93	1,88	1,87
redit Default Swa	CO (pos) / EMBIG FERO SPreda (pasts points) ERÚ 5 años (pbs) / CDS PERU 5Y (basis points) omcepri, Fondo de Estabilización Fiscal (FEF), Cofide, fondos administrados p	116	147	179	170	174	177				122	121	123	124

Credit Default Swaps PERÚ 5 años (pbs) / CDS PERU 5Y (basis points) 116 147 179 170 174 150 125 123 127 122 121 123 124 1

*Include depósitos de Promeepri, 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 18 de enero de 2008, el BCRP utiliza Certificado de Depósitos en Macional com Tasa de Interés Variable (CDV BCRP) y CD Liquidables en Dólares (CDLDBCRP) como instrumentos monetarios.

*****Las tempersas 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.

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

Fleunte: BCRP, NEI, Banco de la Nación, BVI, Sumat, SBS, Reuters y Bloomberg.

Elaboración: Departamento de Publicaciones Económicas.