








Indicators

-  Corporate prime rate in dollars rose to 3.93 percent
-  Interbank interest rate in soles at 4.26 percent
-  Exchange rate: S/. 2.580 per US dollar
-  Inflation in November was -0.14 percent
-  Country risk at 123 basis points

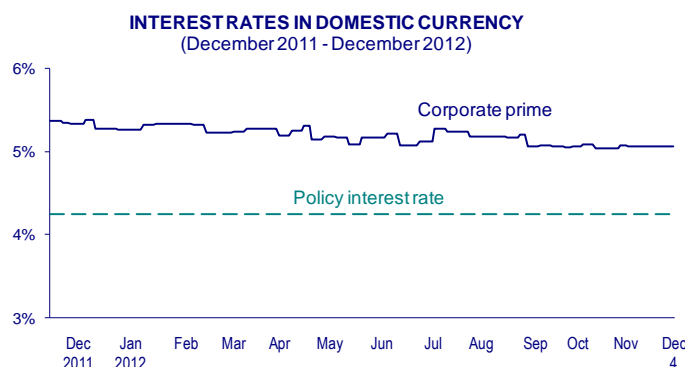
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Corporate prime rate in nuevos soles at 5.06 percent

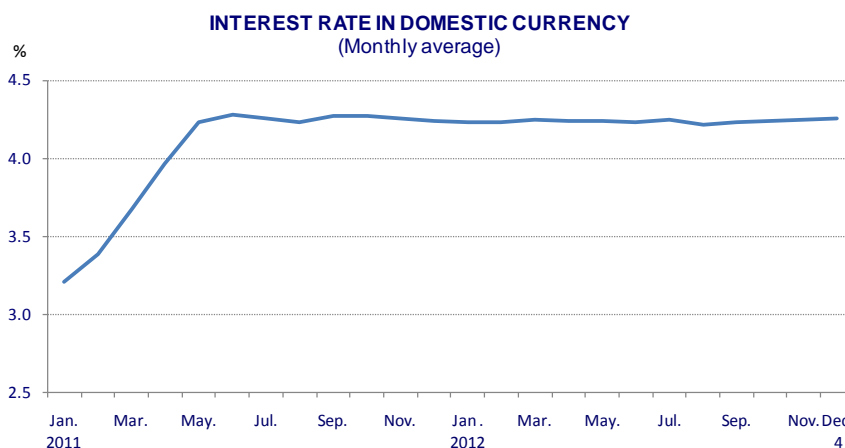
In the period of November 27-December 4, 2012, the average **corporate prime rate** in domestic currency remained at 5.06 percent.

Moreover, the average corporate interest rate in foreign currency rose from 3.83 to 3.93 percent in the same period.



Average interbank interest rate at 4.26 percent

The average **interbank interest rate** in domestic currency at December 4 was 4.26 percent.



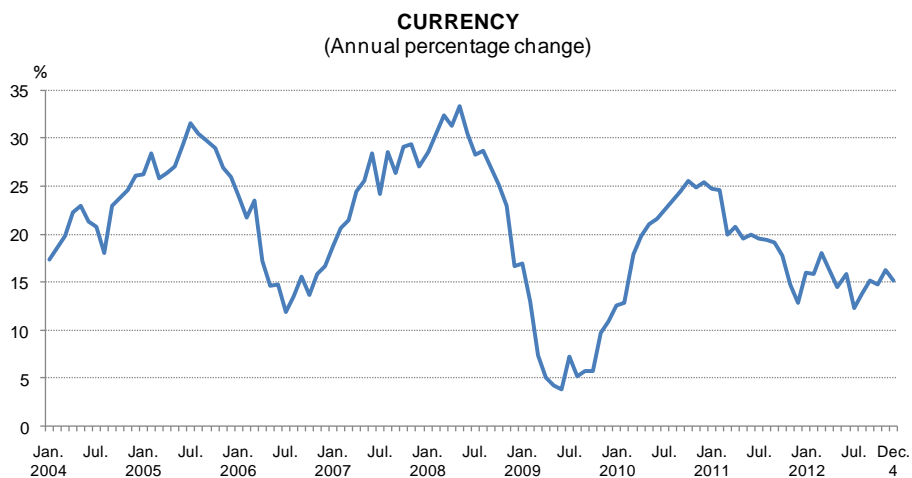
Average interbank rate		
	Average	S.D
June 2011	4.28%	0.05
July	4.26%	0.02
August	4.23%	0.03
September	4.27%	0.05
October	4.27%	0.03
November	4.26%	0.02
December	4.24%	0.03
January 2012	4.23%	0.02
February	4.23%	0.02
March	4.25%	0.00
April	4.24%	0.02
May	4.24%	0.01
June	4.23%	0.02
July	4.25%	0.02
August	4.22%	0.03
September	4.23%	0.02
October	4.24%	0.01
November	4.25%	0.00
December 4	4.26%	0.00

Monetary operations

Between November 28 and December 4, the Central Bank made the following **monetary operations**: i) Auctions of 160-day to 343-day BCRP Certificates of Deposit for a daily average of S/. 67 million. The average rate on these operations, which reached a balance of S/. 22.19 billion, was 3.96 percent; ii) auctions of 1-day and 3-day term deposits in domestic currency for a daily average of S/. 8.92 billion at an average rate of 4.20 percent, which reached a balance of 8.08 billion; iii) purchases of foreign currency for a total of US\$ 160 million, and iv) overnight deposits in domestic currency for a daily average of S/. 195 million.

Currency in circulation: S/. 29.23 billion at December 4

Between November 27 and December 4, **currency in circulation** increased by S/. 286 million to S/. 29.23 billion, thus accumulating an increase of S/. 189 so far this month. Moreover, currency recorded a last-12 month growth rate of 15.2 percent.



BCRP OPERATIONS

(Millions of nuevos soles)

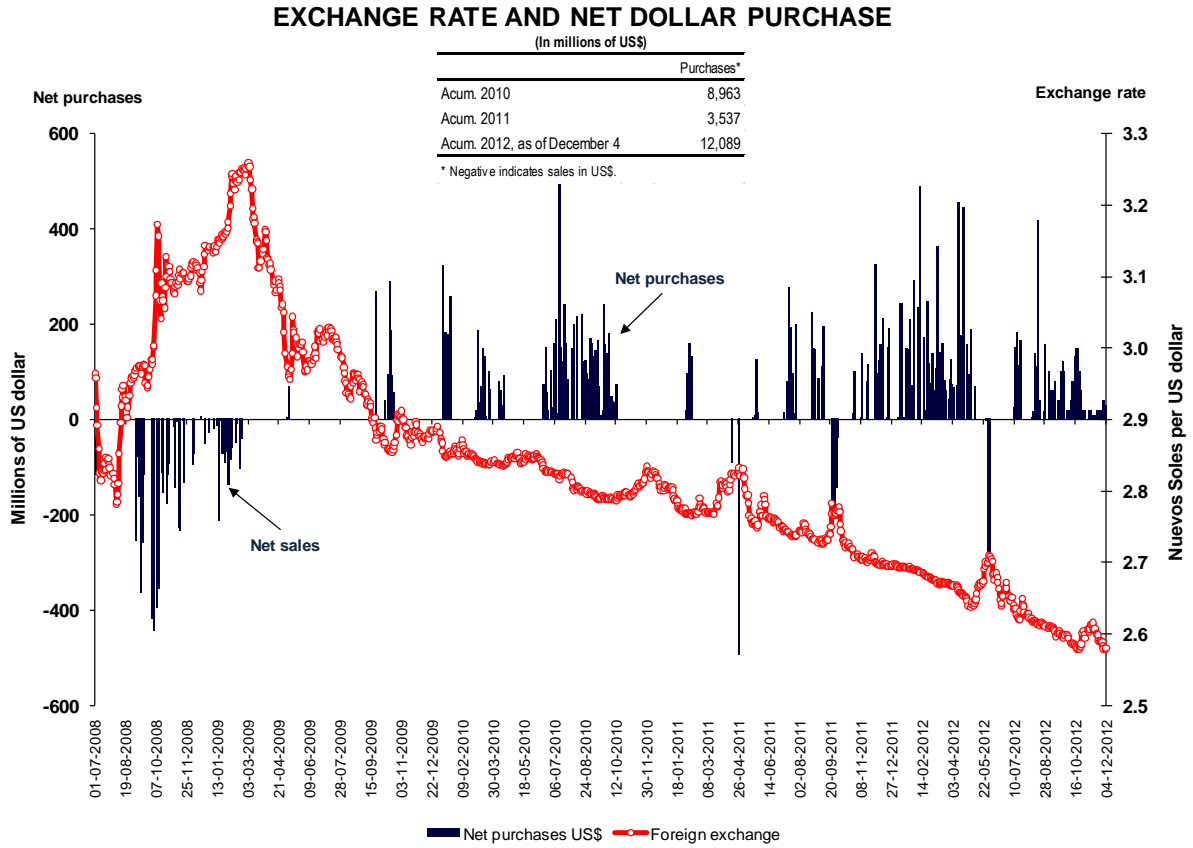
	BALANCE			FLOWS		
	Dec 31, 2011	Nov 30, 2012	Dec 5, 2012	2012*	Dec-12 *	From 11/27 to 12/04
I. NET INTERNATIONAL POSITION	89,910	116,081	116,414	31,193	333	961
(Millions of US\$)**	33,300	44,993	45,122	11,822	129	372
1. Exchange Operations				10,937	90	180
a. Over the counter operations				12,279	90	180
b. Public Sector				-1,353	0	0
c. BCRP Certificate of Deposits Payable in Dollars (CDLD BCRP)				0	0	0
d. Other exchange operations				11	0	0
2. Rest				884	39	192
II. NET DOMESTIC ASSET	-62,663	-87,045	-87,189	-29,215	-143	-674
1. Monetary Sterilization	-30,592	-50,547	-49,441	-18,849	1,106	-190
a. Certificates and Term deposits	-17,217	-30,224	-24,190	-6,973	6,034	8,870
BCRP Certificates of Deposit (CDBCRP)	-13,580	-22,140	-22,190	-8,610	-50	-130
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	-8,084	-2,000	1,637	6,084	9,000
b. Reserve requirements in Domestic Currency	-12,720	-19,803	-24,706	-11,987	-4,904	-8,472
c. Otras operaciones monetarias	-655	-520	-545	111	-24	-588
2. Fiscal Sterilization	-31,940	-41,336	-42,531	-10,591	-1,195	-37
3. Other	-130	4,838	4,783	224	-55	-447
III. CURRENCY ** (I+II)	27,247	29,036	29,225	1,978	189	286
(Monthly percentage change)	9.2%	0.0%	0.7%			
(Accumulated percentage change)	12.9%	6.6%	7.3%			
(YoY)	12.9%	16.3%	15.2%			

* As of December 4, 2012.

** Preliminary data.

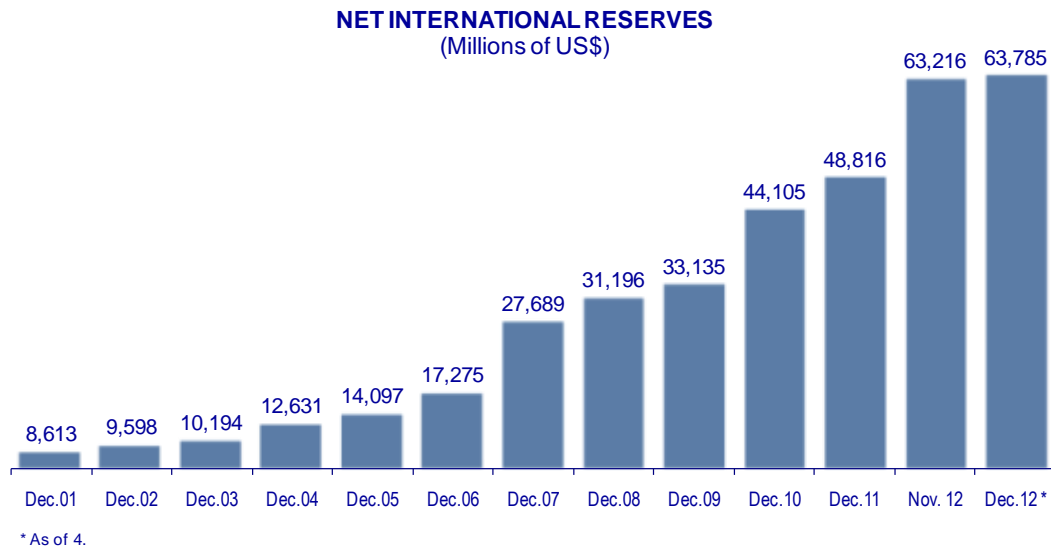
Exchange rate: S/. 2.580 per US dollar

Between November 27 and December 4, the average **selling price of the dollar** in the interbank market fell from S/. 2.588 to S/. 2.580 per dollar, which represented an appreciation of the nuevo sol of 0.30 percent. In this period, the Central Bank intervened in the foreign exchange market buying foreign currency for a total of US\$ 180 million.



Net international reserves at US\$ 63.79 billion at December 4

Net international reserves (NIRs) at November 30, 2012, totaled US\$ 63.22 billion. This amount of reserves is US\$ 1.31 billion higher than the one recorded at the end of October 2012. On December 4 NIRs amounted to US\$ 63.79 billion.



The increase in NIRs in November is explained mainly by the rise in banks' deposits (US\$ 1 billion), by the Central Bank's net purchases of foreign currency (US\$ 390 million), by investment yield (US\$ 54 million), and by the higher valuation of investments (US\$ 32 million). This increase was in part offset by the decline registered in public sector deposits (US\$ 128 million).

The **foreign exchange position** of the BCRP at November 30 was US\$ 44.99 billion. This amount is higher by US\$ 485 million than the one recorded at the close of October 2012. On December 4 the foreign exchange position of the BCRP was US\$ 45.12 billion.

Liquidity and credit to the private sector at November 15

In the past four weeks, **total credit to the private sector** grew 1.4 percent (S/. 2.37 billion) and thus accumulated a growth rate of 16.8 percent in the last 12 months. By currencies, credit in soles grew 1.7 percent (S/. 1.57 billion), while credit in dollars grew 1.1 percent (US\$ 298 million).

Total liquidity in the private sector grew 1.4 percent (S/. 2.45 billion) and thus accumulated an annual growth rate of 16.2 percent. By currencies, liquidity in soles grew 3.4 percent (S/. 3.74 billion), while liquidity in dollars declined by 2.2 percent (negative flow of US\$ 477 million).

Inflation in Metropolitan Lima: -0.14 percent in November

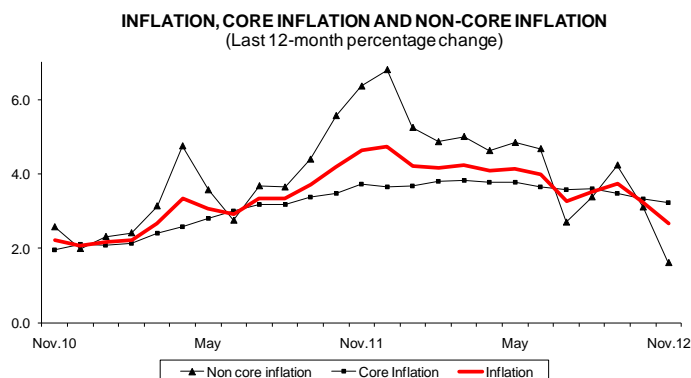
The consumer price index in Metropolitan Lima showed a variation of -0.14 percent in November, a similar rate to the one registered in October (-0.16 percent). With this result, inflation in the last 12 months shows a rate of 2.66 percent.

INFLATION
(Accumulated percentage change)

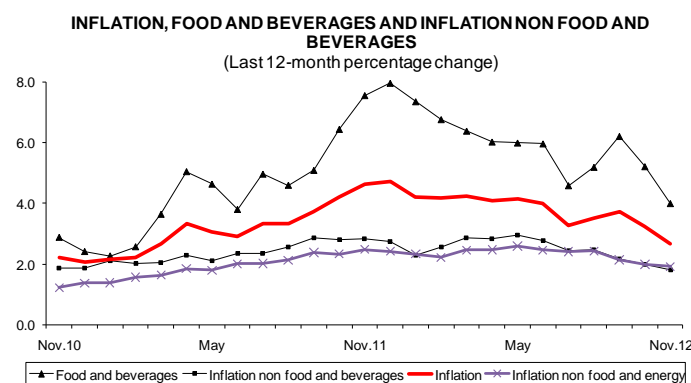
	Weight 2009=100	Monthly		12-month indicator		
		Oct. 2012	Nov. 2012	Nov. 2011	Oct. 2012	Nov. 2012
CPI	100.0	-0.16	-0.14	4.64	3.25	2.66
Core index	65.2	0.13	0.20	3.73	3.32	3.23
Goods	32.9	0.20	0.19	3.28	2.72	2.55
Services	32.2	0.06	0.22	4.19	3.92	3.92
Non core index	34.8	-0.70	-0.77	6.35	3.11	1.62
Food	14.8	-1.45	-1.39	10.39	5.22	2.43
Fuel	2.8	-0.05	-1.74	7.91	1.41	-1.24
Transporting	8.9	0.04	-0.05	3.49	2.16	1.91
Utilities	8.4	-0.24	0.10	1.46	0.68	0.84
Note.-						
Food and beverages	37.8	-0.34	-0.32	7.56	5.21	3.99
CPI without food and beverages	62.2	-0.04	-0.02	2.84	1.99	1.80
CPI without food and energy	56.4	-0.04	0.07	2.48	1.99	1.92

Source: INEI.

Core inflation registered a monthly rate of 0.20 percent and a rate of 3.23 percent in the last twelve months. **Non-core inflation** showed a rate of -0.77 percent in the month and a rate of 1.62 percent in the last twelve months.



Food and beverage inflation showed a rate of -0.32 percent in November and a rate of 3.99 percent in the last 12 months. On the other hand, **inflation without food and beverages** registered a rate of -0.02 percent in the month and a rate of 1.80 percent in the last 12 months. Furthermore, **inflation without food and energy** registered a rate 0.07 percent in November and a rate of 1.92 in the last 12 months.



Three items contributed with 0.08 basis points to increase inflation in November: meals outside the home (0.05 percentage points), canned milk (0.02 percentage points), and chili pepper (0.01 percentage point). On the other hand, three items contributed with 0.20 percentage points to reduce the inflation rate: onion (-0.10 percentage points), gasoline (-0.06 percentage points), and citrus fruits (-0.04 percentage points).

National inflation rate

In compliance with the provisions of article 1 of Law 29438 approved by Congress, as from January 2012 the National Institute of Statistics (INEI) publishes the national consumer price index in addition to the consumer price index of Metropolitan Lima. This index provides information on the prices of a basket of 758 goods and services based on the data collected each month using a sample of 117 food markets and 21,200 commercial and services establishments in the country. Approximately 115,790 price data are collected each month.

The index provides information on consumer prices in the urban areas of 26 of the country's major cities, including 24 departmental capital cities and 2 non-capital cities (Chimbote and Tarapoto).

The base period for the new national consumer price index is December 2011 = 100. The weights reflect the importance of households' expenditure in goods and services relative to their total consumption based on data collected in the 2008-09 consumption survey (ENAPREF 2008-2009).

In November, the national CPI index registered a variation of -0.07 percent and thus accumulated a variation of 2.48 percent in the year. It is worth pointing out that several prices dropped in November, including the prices of some perishable agricultural products such as lemon (-26.7 percent), onion (-21.5 percent), and *criollo* green peas (-3.5 percent) due to the increased supply of these products. Other items whose prices dropped included gasoline (-4.9 percent) and domestic airline fares (-1.3 percent). Moreover, 13 of the country's 26 major cities showed negative inflation rates. Iquitos registered the highest negative inflation rate (-0.40 percent) and was followed by Cajamarca (-0.39 percent), Tumbes (-0.36 percent), and Huaraz (-0.35 percent). On the other hand, the cities that showed the highest rates of inflation were Abancay (0.67 percent) and Cusco (0.42 percent).

BCRP Survey on Macroeconomic Expectations: November 2012

The results of the Survey on Macroeconomic Expectations conducted by the Central Bank in November show that the inflation levels expected by economic analysts and financial entities have declined to 3.0 percent and are now within the Central Bank's target range. All the economic agents agree in estimating that the inflation rate would be between 1 and 3 percent in the next two years.

SURVEY OF MACROECONOMIC EXPECTATIONS: INFLATION (%)

	<u>Survey date</u>		
	Sep. 30	Oct. 31	Nov. 30
ECONOMIC ANALYSTS 1/			
2012	3.3	3.3	3.0
2013	2.8	2.8	2.6
2014	2.5	2.5	2.5
FINANCIAL ENTITIES 2/			
2012	3.0	3.2	3.0
2013	2.7	2.8	2.8
2014	2.5	2.5	2.5
NON FINANCIAL FIRMS 3/			
2012	3.2	3.3	3.2
2013	3.0	3.0	3.0
2014	3.0	3.0	3.0

^{1/} 21 analysts in September 2012, 21 in October, and 21 in November.

^{2/} 22 financial entities in September 2012, 21 in October, and 20 in November.

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

As regards growth forecasts, financial entities have raised their estimates of GDP growth at the end of the year to 6.2 percent. In the next two years, GDP is expected to register an average growth rate of 6 percent.

SURVEY OF MACROECONOMIC EXPECTATIONS: GDP (%)

	<u>Survey date</u>		
	Sep. 30	Oct. 31	Nov. 30
ECONOMIC ANALYSTS 1/			
2012	6.1	6.2	6.2
2013	6.0	6.0	6.0
2014	6.0	6.0	6.0
FINANCIAL ENTITIES 2/			
2012	6.0	6.1	6.2
2013	6.0	6.0	6.0
2014	6.0	6.0	6.0
NON FINANCIAL FIRMS 3/			
2012	6.0	6.0	6.0
2013	6.0	6.0	6.0
2014	6.0	6.0	6.0

^{1/} 21 analysts in September 2012, 21 in October, and 21 in November.

^{2/} 22 financial entities in September 2012, 21 in October, and 20 in November.

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

Moreover, all the economic agents estimate that the foreign exchange rate will register similar levels to those observed in the previous month at the end of the year and in the next two years.

SURVEY OF MACROECONOMIC EXPECTATIONS: EXCHANGE RATE*

	Survey date		
	Sep. 30	Oct. 31	Nov. 30
ECONOMIC ANALYSTS 1/			
2012	2.60	2.58	2.58
2013	2.57	2.53	2.53
2014	2.55	2.50	2.50
FINANCIAL ENTITIES 2/			
2012	2.59	2.58	2.58
2013	2.57	2.55	2.55
2014	2.55	2.53	2.50
NON FINANCIAL FIRMS 3/			
2012	2.60	2.60	2.60
2013	2.62	2.60	2.60
2014	2.65	2.60	2.60

^{1/} 21 analysts in September 2012, 21 in October, and 21 in November.

^{2/} 22 financial entities in September 2012, 21 in October, and 20 in November.

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

* Exchange rate at end of year.

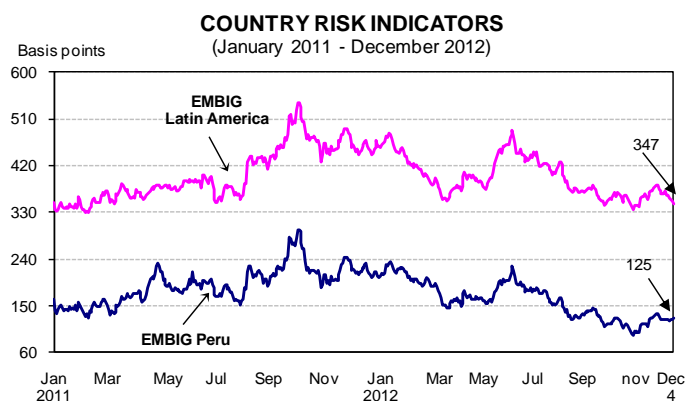
International Markets

Average country risk in November: 123 basis points

In **November**, the average country risk indicator, measured by the **EMBIG Peru** spread, rose from 108 to 123 basis points.

Likewise, the **EMBIG Latin America** spread rose 14 basis points due to increased global risk aversion associated with continued uncertainty about the feasibility of the program for Greece as well as about the fiscal problem in the United States.

On **December 4**, the **EMBIG Peru** registered 125 basis points.



	Variation in basis points			
	Dec 4, 2012	Weekly	Monthly	Annual
EMBIG Perú (bps)	125	2	10	-95
EMBIG Latam (bps)	347	-15	-18	-112

Average price of gold: US\$ 1,722.1 per troy ounce in November

In **November**, the price of **gold** declined 1.4 percent to an average level of US\$ 1,722.1/troy ounce.

During November the price of gold showed a downward trend associated with the appreciation of the dollar against the euro and with a report of the World Gold Council which said that the global demand for gold had dropped 11 percent in annual terms in Q3-2012.

On **December 4**, the price of **gold** was US\$ 1,697.4 per troy ounce.



In the month of **November**, the price of **copper** fell 4.7 percent to an average price of US\$ 3.49/pound.

The price of copper declined, affected by the increase of inventories in China's copper warehouses to historical record levels as well as by production data indicating that China's production of refined copper has increased 9 percent in annual terms and reached a record level of 520 thousand tons in October.

On **December 4**, the price of **copper** registered US\$ 3.62 per pound.



The price of **zinc** declined 0.4 percent in **November** and recorded a monthly average of US\$ 0.86 per pound.

The decline in the price of zinc was supported by a report of the International Lead and Zinc Study Group (ILZSG), which said that there had been a surplus in the global market of refined zinc in the first 9 months of 2012, and by the rise of zinc inventories in the London Metal Exchange.

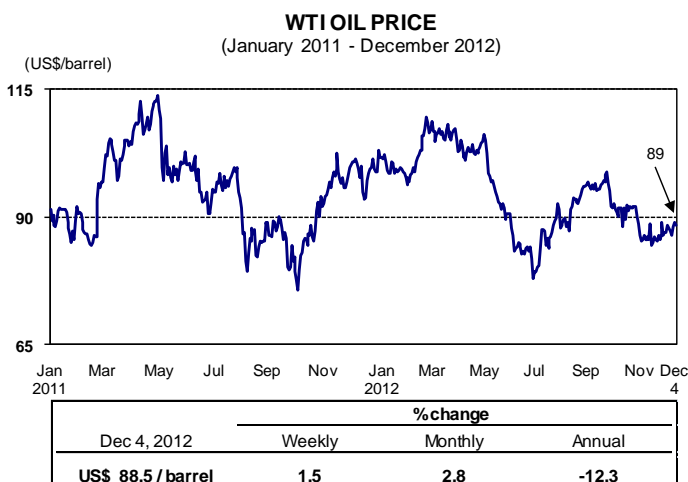
The price of **zinc** recorded US\$ 0.91 per pound on **December 4**.



The price of **WTI oil** dropped 3.2 percent in **November** and registered an average price of US\$ 86.7 per barrel.

This drop in the price of crude was due mainly to the increase of inventories in the United States and to the report of the Energy Information Administration (EIA) which reduced, for the second consecutive time, its forecast of the global demand for crude in Q4-2012.

The price of **WTI oil** on **December 4** was US\$ 88.5 per barrel.

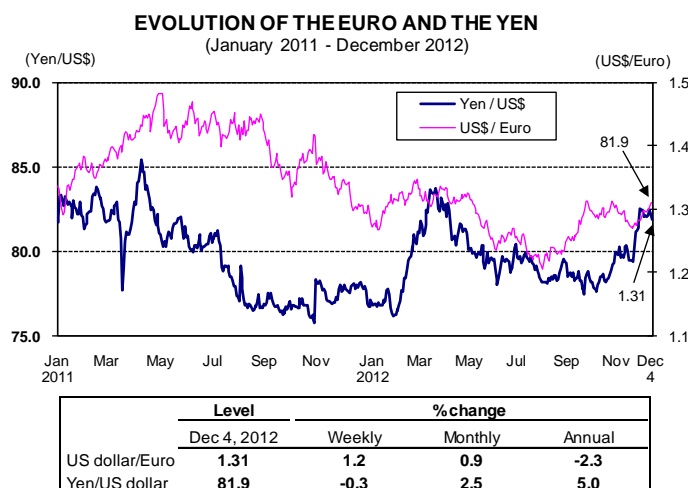


The dollar appreciated on average against the euro in November

In **November** the **dollar** appreciated on average 1.0 percent against the **euro**.

The appreciation of the dollar reflected increased risk aversion associated with continued uncertainty about the feasibility of the program for Greece as well as about the fiscal problem in the United States.

The dollar also appreciated 2.6 percent against the **yen**. This is mainly explained by expectations regarding a new monetary stimulus program that would be implemented by the Central Bank of Japan (BoJ).

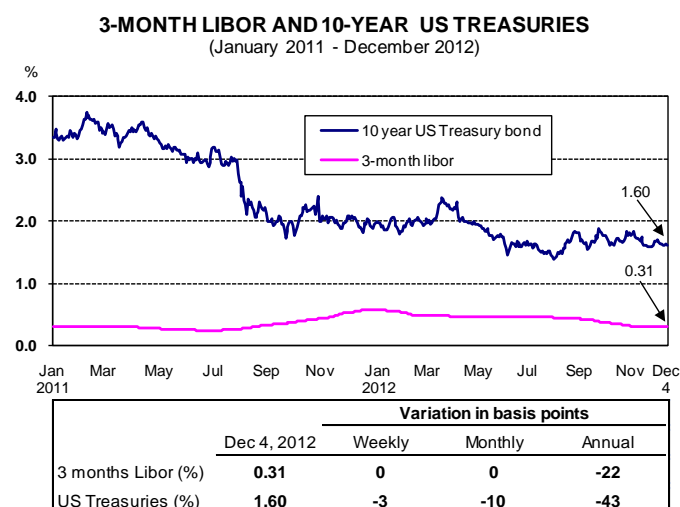


On **December 4**, the exchange rate was 1.31 dollars per euro and 81.9 yens per dollar.

Yield on 10-year US Treasuries declined to 1.65 percent in November

On average terms, the **3-month Libor** fell 2 basis points to 0.31 percent in **November** and the yield on the **10-year US Treasury bonds** fell 8 basis points to 1.65 percent.

Increased risk aversion in financial markets due to concerns about the possibility of a budget crisis in the United States next year led to a higher demand for safe assets such as the US Treasury bonds.



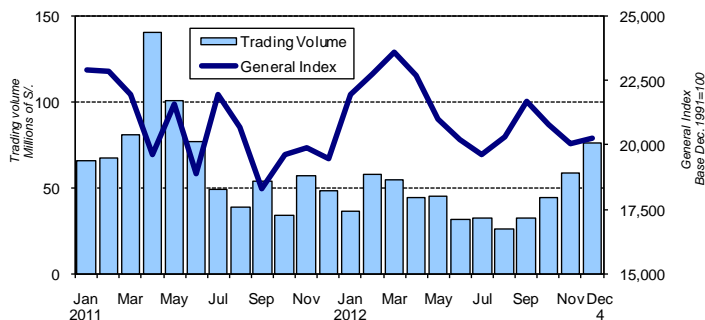
On **December 4**, the **3-month Libor** registered 0.31 percent and the yield on the 10-year US Treasury bonds registered 1.60 percent.

Accumulated profitability at the Lima Stock Exchange: 4.0 percent

In **November**, the **General Index** and the **Selective Index** of the LSE showed declines of 3.6 and 2.1 percent, respectively.

The bearish result registered by both stock indices during the month was due to the negative evolution of the prices of commodities and to the withdrawal of Volcan from the MSCI Emerging Markets index, which generated massive sales of these shares.

LIMA STOCK EXCHANGE INDICATORS
(January 2011 - December 2012)



	As of:			
	Dec 4, 2012	Nov 27, 2012	Nov 30, 2012	Dec 31, 2011
General Index	20,261	0.8	1.1	4.0
Selective Index	30,408	0.8	1.4	11.2

So far this year, at **December 4**, the indices of the LSE accumulate gains of 4.0 and 11.2 percent, respectively.

Resumen de Indicadores Económicos / Summary of Economic Indicators

	2010		2011		2012												
	Dic	Set	Dic	Mar	Jun	Set	Oct	27 Nov.	28 Nov.	29 Nov.	30 Nov.	Nov	3 Dic.	4 Dic.	Dic.		
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES	Acum.																
Posición de cambio / Net international position	32 423	31 400	33 300	39 331	39 332	43 078	44 508	44 742	44 767	44 817	44 993	485	45 053	45 122	129		
Reservas internacionales netas / Net international reserves	44 105	48 068	48 816	55 789	57 225	61 161	61 904	63 282	63 233	63 186	63 216	1 311	63 270	63 785	569		
Depósitos del sistema financiero en el BCRP / Financial system deposits at BCRP	7 326	9 806	8 799	8 775	9 294	9 827	9 224	10 565	10 492	10 400	10 229	1 005	10 262	10 708	479		
Empresas bancarias / Banks	6 655	9 021	7 988	8 207	8 707	9 294	8 678	10 182	10 096	10 035	9 853	1 176	9 880	10 320	467		
Banco de la Nación / Banco de la Nación	545	646	674	412	448	384	395	225	245	214	205	-189	201	209	3		
Resto de instituciones financieras / Other financial institutions	126	138	137	156	138	149	152	158	151	151	170	19	181	179	9		
Depósitos del sector público en el BCRP / Public sector deposits at BCRP *	4 339	6 880	6 731	7 671	8 615	8 427	8 344	8 185	8 185	8 186	8 216	-128	8 175	8 175	-41		
OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCRP FOREIGN OPERATIONS	Acum.																
Origen externo de la emisión primaria / External origin of monetary base	-1	-268	1 107	1 884	-1 334	1 228	1 380	20	20	40	40	391	30	30	60		
Compras netas en Mesa de Negociación / Net purchases of foreign currency	0	-270	1 124	1 883	0	1 220	1 380	20	20	40	40	390	30	30	60		
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	1	-1 336	8	0	0	0	0	0	0	0	0	0		
TIPO DE CAMBIO (\$/ por US\$) / EXCHANGE RATE	Prom.																
Compra interbancario/Interbank	2.815	2.743	2.696	2.670	2.670	2.602	2.587	2.587	2.588	2.581	2.578	2.598	2.577	2.579	2.578		
Apertura / Opening	2.816	2.745	2.697	2.672	2.673	2.603	2.588	2.588	2.591	2.586	2.577	2.590	2.577	2.579	2.578		
Mediodía / Midday	2.816	2.745	2.697	2.671	2.672	2.603	2.588	2.589	2.589	2.582	2.582	2.599	2.579	2.581	2.580		
Cierre / Close	2.815	2.745	2.697	2.672	2.671	2.603	2.588	2.587	2.587	2.582	2.580	2.598	2.581	2.581	2.580		
Promedio / Average	2.816	2.745	2.697	2.671	2.672	2.603	2.588	2.588	2.589	2.582	2.579	2.599	2.578	2.580	2.579		
Sistema Bancario (SBS) / Banking System	2.815	2.743	2.695	2.672	2.670	2.602	2.587	2.587	2.588	2.582	2.578	2.598	2.577	2.579	2.578		
Compra / Bid	2.816	2.744	2.697	2.671	2.672	2.603	2.588	2.588	2.589	2.583	2.579	2.599	2.579	2.580	2.580		
Venta / Ask																	
Índice de tipo de cambio real (2009 = 100) / Real exchange rate Index (2009 = 100)	99.0	98.5	93.9	93.8	90.8	89.9	89.9					90.2					
INDICADORES MONETARIOS / MONETARY INDICATORS	Moneda nacional / Domestic currency																
Emisión Primaria (Var. % mensual) / (% monthly change)	22.1	4.2	13.6	0.4	-2.8	10.3	5.0					-2.1					
Monetaria base (Var. % últimos 12 meses) / (% 12-month change)	45.3	33.6	16.8	32.3	27.3	39.9	40.3					38.8					
Oferta monetaria (Var. % mensual) / (% monthly change)	5.9	0.9	6.5	2.5	-0.5	1.6	2.7										
Money Supply (Var. % últimos 12 meses) / (% 12-month change)	30.7	19.8	16.0	19.3	24.7	22.1	24.6										
Crédito sector privado (Var. % mensual) / (% monthly change)	2.2	1.3	2.1	1.3	1.9	1.2	0.8										
Crédito to the private sector (Var. % últimos 12 meses) / (% 12-month change)	21.2	20.5	20.7	18.8	16.7	18.1	16.7										
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	1.2	2.1	2.7	4.6	-0.8	2.3	1.9	1.0	1.4	1.9	2.3	2.3					
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0.1	0.1	0.2	0.2	0.4	0.1	0.1	0.5	0.4	0.2	0.2	0.2					
Cuenta corriente de los bancos (saldo Mill. S.) / Banks' current account (balance)	4 892	5 575	4 911	6 055	8 995	9 611	10 663	8 942	8 909	8 945	10 330	11 979	17 245	16 748			
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	31 402	31 256	36 507	40 439	41 751	40 798	42 233	41 949	41 764	41 336	41 336	42 260	42 460			
Certificados de Depósito BCRP (saldo Mill.S.) / CDBCRP balance (Millions of S.)	30	8 100	13 580	21 092	20 691	19 690	21 700	21 990	22 090	22 140	22 140	22 140	22 140	22 190			
Subasta de Depósitos a Plazo (saldo Mill S.) / Time Deposits Auctions (Millions of S.)**	20 788	0	3 637	6 600	2 900	5 769	6 634	9 018	9 276	9 397	8 084	8 084	0	0			
CDBCRP con Negociación Restringida (Saldo Mill S.) / CDBCRP-NR balance (Millions of S.)	0	0	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	8 310	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0			
CD Reajustables BCRP (saldo Mill.S.) / CDRCRP balance (Millions of S.)	0	590	0	0	1 520	0	0	0	0	0	0	0	0	0			
Operaciones de reporte (saldo Mill. S.) / repos (Balance millions of S.)	0	470	0	0	0	0	0	0	0	0	0	0	0	0			
TAMN / Average lending rates in domestic currency	18.74	18.74	18.87	19.03	19.62	19.30	19.33	19.30	19.31	19.29	19.28	19.26	19.18	19.23	19.21		
Préstamos hasta 360 días / Loans up to 360 days ****	14.20	14.62	14.20	14.21	15.31	16.50	17.01	17.30	17.30	17.32	17.33	17.25	n.d.	n.d.	n.d.		
Interbancaria / Interbank	2.98	4.27	4.24	4.25	4.23	4.23	4.24	4.25	4.25	4.25	4.26	4.26	4.25	4.25	4.26		
Preferencial corporativa a 90 días / Corporate Prime	3.63	5.32	5.35	5.25	5.16	5.08	5.06	5.06	5.06	5.06	5.06	5.06	5.06	5.06	5.06		
Operaciones de reporte con CDBCRP / CDBCRP repos	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.		
Créditos por regulación monetaria / Rediscounts *****	3.80	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	5.05		
Del saldo de CDBCRP / CDBCRP balance	3.90	4.33	4.10	4.11	4.14	4.09	4.04	4.02	4.02	4.02	4.02	4.02	4.02	4.02	4.02		
Del saldo de depósitos a Plazo / Time Deposits	3.04	s.m.	4.13	4.22	3.83	4.19	4.20	4.17	4.20	4.21	4.18	4.18	s.m.	s.m.	s.m.		
Del saldo de CDBCRP-NR / CDBCRP-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	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.		
Spread del saldo del CDV BCRP - MN / Spread CDV BCRP	0.09	0.07	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 extranjera / foreign currency	Crédito sector privado (Var. % mensual) / (% monthly change)																
Crédito to the private sector (Var. % últimos 12 meses) / (% 12-month change)	14.5	29.8	28.3	22.3	17.4	17.6	17.6										
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	4.6	-3.2	0.5	1.4	1.3	-0.3	0.0	5.4	5.4	5.6	4.9	4.9					
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0.5	0.4	0.5	0.2	0.7	0.4	0.4	0.6	0.5	0.4	0.4	0.4					
Operaciones de reporte en ME (saldo Mill. US\$) / repos in US\$ (Balance millions of US\$)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
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	7.98	7.76	7.93	8.04	8.25	8.10	8.09	8.10	8.11	8.15	8.12	8.17	8.17	8.17		
Préstamos hasta 360 días / Loans up to 360 days ****	6.37	5.80	5.70	5.98	6.33	6.58	6.36	6.38	6.39	6.38	6.45	6.42	n.d.	n.d.	n.d.		
Interbancaria / Interbank	1.21	1.42	0.28	2.34	1.87	1.24	1.13	1.50	1.51	1.51	2.19	2.64	3.50	3.42	3.09		
Preferencial corporativa a 90 días / Corporate Prime	2.12	2.48	2.52	3.19	2.93	2.72	2.86	3.83	3.83	3.93	3.93	3.76	3.93	3.93	3.93		
Operaciones de reporte con CDBCRP / CDBCRP repos	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.		
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.		
Ratio de dolarización de la liquidez (%) / Liquidity dollarization ratio (%)	37.6	38.0	36.9	35.1	34.2	32.7	31.6										
Ratio de dolarización de los depósitos (%) / Deposits dollarization ratio (%)	46.1	46.1	45.1	42.5	41.5	40.0	38.8										
INDICADORES BURSÁTILES / STOCK MARKET INDICES	Acum.																
Índice General Bursátil (Var. %) / General Index (% change)	11.5	-10.9	-2.2	3.9	-3.8	6.7	-4.1	-0.6	0.1	0.5	-0.6	-3.6	1.2	-0.2	1.1		
Índice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	10.0	-11.1	-1.9	5.7	-2.7	8.0	-3.7	-0.1	-0.3	0.6	-0.8	-2.1	1.5	-0.1	1.4		
Monto negociado en acciones (Mill. S.) - Prom. Diario / Trading volume - Average daily (Mill. of US\$)	105.4	54.0	53.3	54.8	35.2	32.8	44.2	103.9	48.9	62.3	274.2	58.4	115.2	37.2	76.20		
INFLACIÓN (%) / INFLATION (%)	Inflación mensual / Monthly																
Inflación mensual / Monthly	0.18	0.33	0.27	0.77	-0.04	0.54	-0.16					-0.14					
Inflación últimos 12 meses / 12 months change	2.08	3.73	4.74	4.23	4.00	3.74	3.25					2.66					
GOBIERNO CENTRAL (MILL. S.) / CENTRAL GOVERNMENT (Mills. of S.)	Resultado primario / Primary balance																
Resultado primario / Primary balance	-3 285	1 167	-3 958	2 618	1 046	1 249	275										
Ingresos corrientes / Current revenue	6 069	7 047	7 120	8 460	7 470	7 699	7 730										
Gastos no financieros / Non-financial expenditure	9 374	5 914	11 108	5 866	6 455	6 476	7 481										
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)	Balanza Comercial / Trade balance																
Balanza Comercial / Trade balance	1 027	794	1 151	765	533	403											