








## Indicators

-  Corporate prime rate in dollars rose to 3.97 percent
-  Interbank interest rate in soles at 4.25 percent
-  Exchange rate: S/. 2.562 per US dollar
-  GDP October: 6.7 percent
-  Country risk at 108 basis points

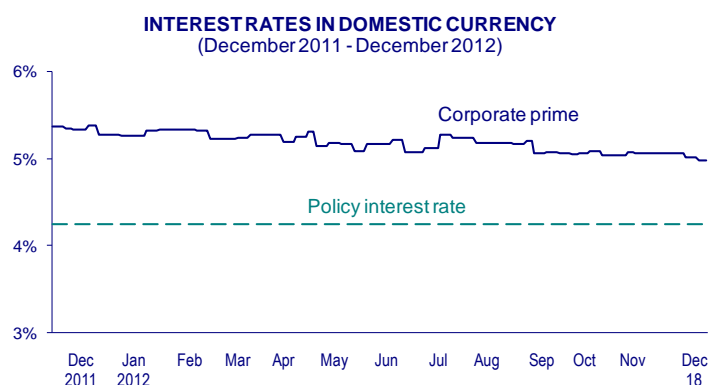
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## Corporate prime rate in nuevos soles at 4.98 percent

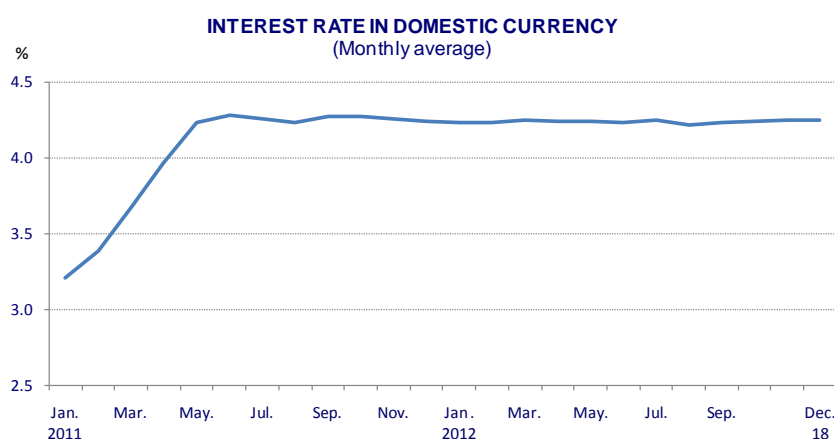
In the period of December 11-18, 2012, the average **corporate prime rate** in domestic currency fell from 5.02 to 4.98 percent.

On the other hand, the average corporate interest rate in foreign currency rose from 3.95 to 3.97 percent.



## Average interbank interest rate at 4.25 percent

The average **interbank interest rate** in domestic currency as of December 18 was 4.25 percent.



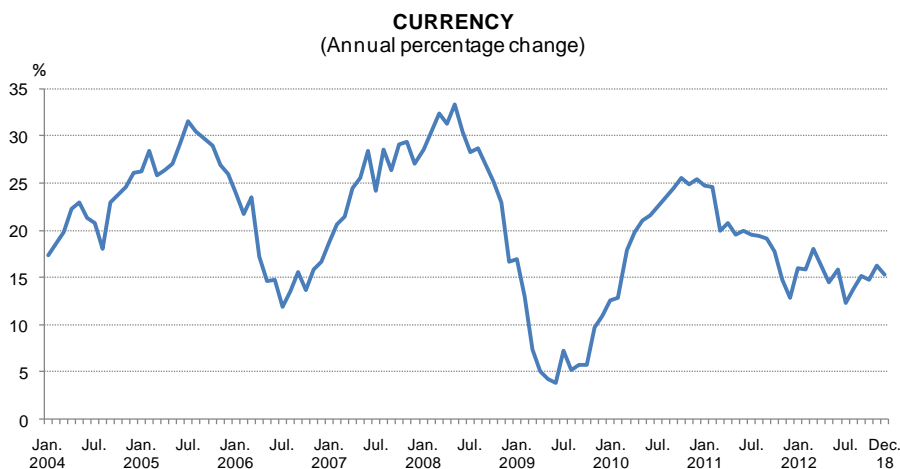
Average interbank rate		
	Average	S.D
June 2011	4.28%	0.05
July	4.26%	0.02
August	4.23%	0.03
September	4.27%	0.05
October	4.27%	0.03
November	4.26%	0.02
December	4.24%	0.03
January 2012	4.23%	0.02
February	4.23%	0.02
March	4.25%	0.00
April	4.24%	0.02
May	4.24%	0.01
June	4.23%	0.02
July	4.25%	0.02
August	4.22%	0.03
September	4.23%	0.02
October	4.24%	0.01
November	4.25%	0.00
December 18	4.25%	0.00

## Monetary operations

Between December 12 and 18, the Central Bank made the following **monetary operations**: i) Auctions of 175-day to 365-day BCRP Certificates of Deposit for a daily average of S/. 113 million. The average rate on these operations, which reached a balance of S/. 20.36 billion, was 3.84 percent; ii) auctions of 1-day and 3-day term deposits in soles for a daily average of S/. 7.37 billion at an average rate of 4.09 percent, which reached a balance of 9.4 billion; iii) purchases of foreign currency for a total of US\$ 380 million, and iv) overnight deposits in domestic currency for S/. 400 millions.

## Currency in circulation: S/. 30.46 billion at December 18

Between December 11 and 18, **currency in circulation** rose by S/. 1.05 billion to S/. 30.46 billion, thus accumulating an increase of S/. 1.42 billion so far this month. In the last 12 months, currency recorded a growth rate of 15.3 percent.



### BCRP OPERATIONS

(Millions of nuevos soles)

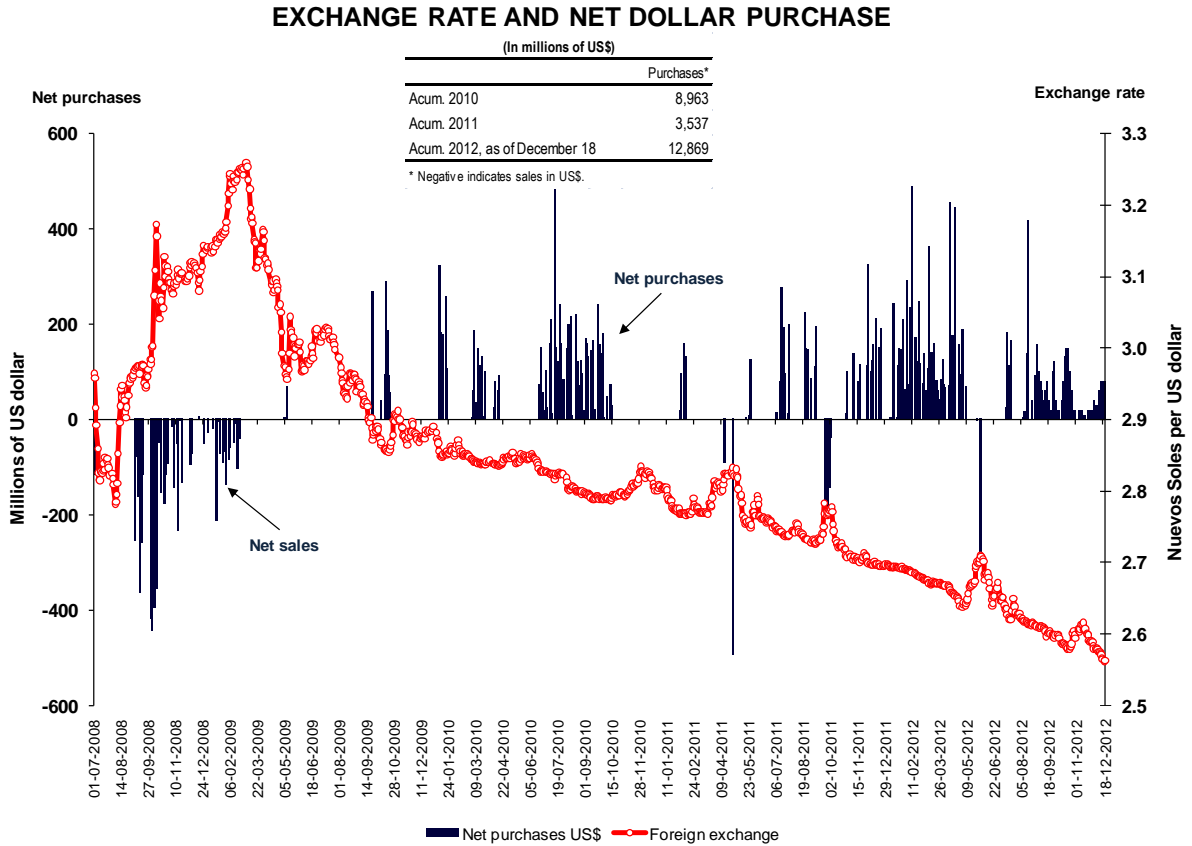
	BALANCE			FLOWS		
	Dec 31, 2011	Nov 30, 2012	Dec 18, 2012	2012*	Dec-12 *	From 12/11 to 12/18
<b>I. NET INTERNATIONAL POSITION</b>	<b>89,910</b>	<b>116,081</b>	<b>116,935</b>	<b>32,622</b>	<b>1,761</b>	<b>1,105</b>
(Millions of US\$)**	33,300	44,993	45,678	12,378	685	430
1. Exchange Operations				11,527	680	440
a. Over the counter operations				12,869	680	440
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				851	6	-10
<b>II. NET DOMESTIC ASSET</b>	<b>-62,663</b>	<b>-87,045</b>	<b>-86,478</b>	<b>-29,411</b>	<b>-339</b>	<b>-55</b>
1. Monetary Sterilization	-30,592	-50,547	-51,219	-20,627	-672	186
a. Certificates and Term deposits	-17,217	-30,224	-29,755	-12,538	469	-3,339
BCRP Certificates of Deposit (CDBCRP)	-13,580	-22,140	-20,355	-6,775	1,785	2,061
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	-9,400	-5,763	-1,316	-5,400
b. Reserve requirements in Domestic Currency	-12,720	-19,803	-20,544	-7,824	-741	3,932
c. Otras operaciones monetarias	-655	-520	-921	-266	-401	-407
2. Fiscal Sterilization	-31,940	-41,336	-41,094	-9,154	242	-299
3. Other	-130	4,838	5,836	370	91	58
<b>III. CURRENCY ** (I+II)</b>	<b>27,247</b>	<b>29,036</b>	<b>30,458</b>	<b>3,211</b>	<b>1,422</b>	<b>1,050</b>
(Monthly percentage change)	9.2%	0.0%	4.9%			
(Accumulated percentage change)	12.9%	6.6%	11.8%			
(YoY)	12.9%	16.3%	15.3%			

\* As of December 18, 2012.

\*\* Preliminary data.

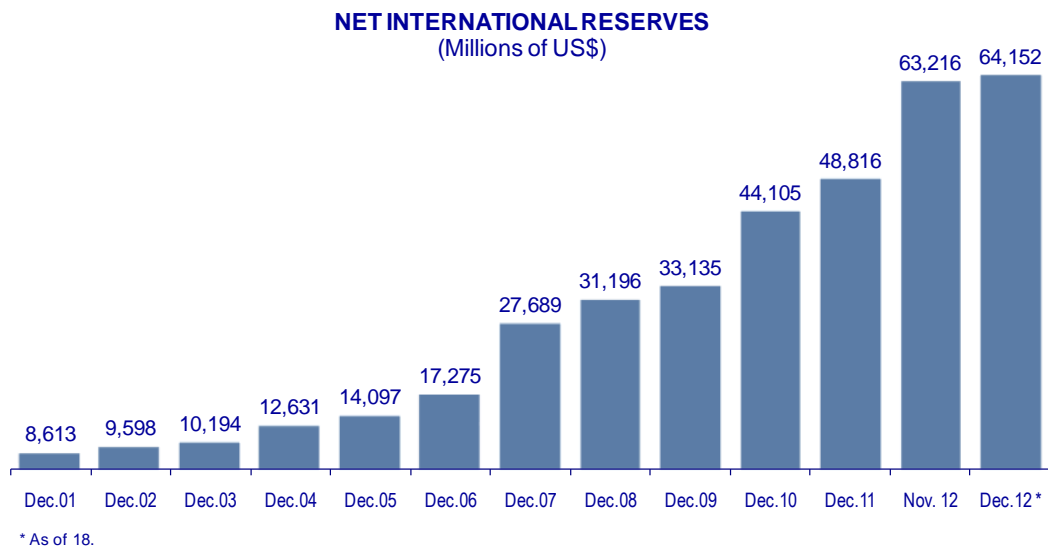
## Exchange rate: S/. 2.562 per US dollar

Between December 11 and 18, the average **selling price of the dollar** in the interbank market fell from S/. 2.572 to S/. 2.562 per dollar, which represented an appreciation of the nuevo sol of 0.38 percent. In this period, the Central Bank intervened in the foreign exchange market buying foreign currency for a total of US\$ 440 million.



## Net international reserves at US\$ 64.15 billion

**Net international reserves (NIRs)** at December 18, 2012, totaled US\$ 64.15 billion. This amount of reserves is higher by US\$ 937 million than the one registered at the end of November 2012.



The increase in NIRs observed so far this month is explained mainly by the Central Bank's net purchases of foreign currency (US\$ 680 million) and by the rise in banks' deposits (US\$ 369 million). This increase was in part offset by the decline registered in public sector deposits (US\$ 68 million) and by the lower valuation of investments (US\$ 29 million).

The **foreign exchange position** of the BCRP at December 18 was US\$ 45.68 billion. This amount is higher by US\$ 685 million than the one recorded at the close of November 2012.

## GDP grew 6.7 percent in October

GDP registered a growth rate of 6.7 percent in October and thus recorded a rate of 6.3 percent in the period of January-October. The growth of GDP in October carry on to be associated with the dynamism of primary sectors, particularly construction, commerce, and services.

### GROSS DOMESTIC PRODUCT

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

	Weight GDP 2011 1/	2012					
		Q3.	September	October		January-October	
		% Chg.	% Chg.	% Chg.	Contribution	% Chg.	Contribution
<b>Agriculture and Livestock</b>	<b>7.2</b>	<b>3.1</b>	<b>4.1</b>	<b>2.4</b>	<b>0.1</b>	<b>4.4</b>	<b>0.3</b>
Agriculture	4.3	0.4	2.2	2.1	0.1	4.0	0.2
Livestock	2.3	6.5	5.9	2.6	0.1	4.9	0.1
<b>Fishing</b>	<b>0.4</b>	<b>0.7</b>	<b>19.1</b>	<b>20.2</b>	<b>0.1</b>	<b>-5.7</b>	<b>0.0</b>
<b>Mining and Fuel</b>	<b>4.9</b>	<b>3.3</b>	<b>5.0</b>	<b>-3.3</b>	<b>-0.2</b>	<b>2.9</b>	<b>0.1</b>
Metallic mining	3.7	3.0	4.5	-5.2	-0.2	2.8	0.1
Hydrocarbons	0.7	4.4	7.1	5.3	0.0	3.3	0.0
<b>Manufacture</b>	<b>14.8</b>	<b>3.5</b>	<b>1.3</b>	<b>4.5</b>	<b>0.7</b>	<b>1.3</b>	<b>0.2</b>
Based on raw materials	2.6	-3.2	-4.5	6.9	0.2	-5.1	-0.1
Non-primary industries	12.0	4.7	2.2	4.2	0.5	2.5	0.3
<b>Electricity and water</b>	<b>2.0</b>	<b>5.1</b>	<b>4.2</b>	<b>4.0</b>	<b>0.1</b>	<b>5.3</b>	<b>0.1</b>
<b>Construction</b>	<b>6.5</b>	<b>19.2</b>	<b>19.2</b>	<b>16.3</b>	<b>1.1</b>	<b>16.2</b>	<b>1.0</b>
<b>Commerce</b>	<b>15.2</b>	<b>6.2</b>	<b>5.3</b>	<b>5.9</b>	<b>0.9</b>	<b>6.7</b>	<b>1.0</b>
<b>Other services</b>	<b>48.9</b>	<b>6.7</b>	<b>5.9</b>	<b>7.8</b>	<b>3.9</b>	<b>7.2</b>	<b>3.5</b>
Transportation and communications	8.3	5.8	5.5	7.6	0.6	7.4	0.6
Financial and insurance	2.7	10.4	8.9	11.1	0.3	10.5	0.3
Given to companies	7.3	7.4	7.6	7.9	0.5	7.5	0.5
Restaurants and hotels	4.1	7.7	8.2	7.6	0.3	8.9	0.4
Government Services	5.5	4.5	3.5	4.1	0.2	4.6	0.2
Rest of other services	10.9	6.9	6.3	7.1	0.8	6.8	0.7
Indirect taxes	10.1	6.3	4.2	9.8	1.0	6.6	0.6
<b>GDP Global</b>	<b>100.0</b>	<b>6.5</b>	<b>5.9</b>	<b>6.7</b>	<b>6.7</b>	<b>6.3</b>	<b>6.3</b>
<b>Primary</b>	<b>15.2</b>	<b>2.0</b>	<b>3.2</b>	<b>1.4</b>	<b>0.2</b>	<b>2.0</b>	<b>0.3</b>
<b>Non-primary</b>	<b>84.8</b>	<b>7.3</b>	<b>6.4</b>	<b>7.5</b>	<b>6.5</b>	<b>7.1</b>	<b>6.0</b>

1/ At 1994 prices.

Source: MINAG, MINEM, Ministry of Production, and INEI.

The **agriculture sector** grew 2.4 percent, reflecting increased production of grapes oriented to external markets (172.2 percent) and poultry meat (3.8 percent). The performance of both products explained 92 percent of the result of the month and consequence of continuous investment for more than ten years. In the first ten months of the year, the sub-sectors of livestock accumulated a growth rate of 4.4 percent.

The **fishing industry** grew 20.2 percent, driven by an increased catch of giant squid for the production of frozen products and other fish species for human consumption, such as bonito, mackerel, giant squid, and shellfish. With this result, fishing accumulates a contraction of 5.7 percent in the January-October period.

Production in the **mining and hydrocarbons sector** decreased 3.3 percent due to a lower artisanal mining production in Madre de Dios and large-scale mining of iron in Ica where Shougang stopped its activities by labor demands for three weeks. With this, the sector accumulates an expansion of 2.9 percent in the first 10 months of the year.

The **manufacturing industry** grew 4.5 percent in October, reflecting the growth of 4.2 percent in the processing of non-primary manufacturing registered in the month. In January-October, the manufacturing industry grew 1.3 percent.

Growth in the various industrial branches was differentiated by markets. The production of goods for the domestic market increased, including construction and mass consumer goods, while the production of products for external markets –yarns and fiber for export– declined.

**Construction** grew 16.3 percent in October and thus accumulated an expansion of 16.2 percent between January and October. This sector maintains high growth rates that reflect greater activity in the implementation of housing projects, malls, and road infrastructure both in Lima and in the provinces, and the continued implementation of public infrastructure projects, such as Vía Parque Rimac and section 2 of line 1 of Lima’s Metro in Lima.

## Indicators – November 2012

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

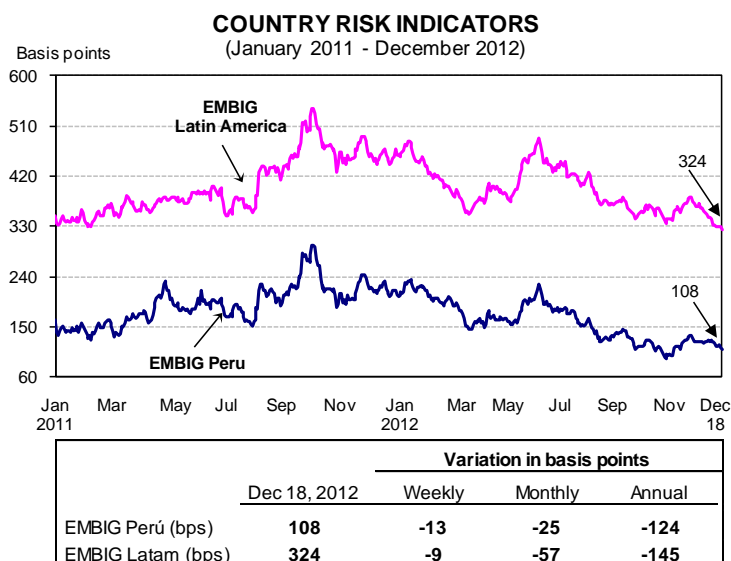
- According to IMARPE, 80 thousand tons of anchovy was caught in the Northern-center region. PRODUCE has established a fishing quota of 810 thousand tons for the second fishing season which started in mid-November and ended in January 2013.
- The production of hydrocarbons fell 9.1 percent, according to Perupetro.
- Local dispatches of cement increased from 765 to 892 thousand tons between November 2011 and November 2012, according to ASOCEM.
- The production of electricity increased 6.8 percent according to the Comité de Operación Económica del Sistema Interconectado Nacional (COES).

## International Markets

### Country risk at 108 basis points

In the period of December 11 – 18, the country risk indicator, measured by the **EMBIG Peru** spread, fell from 121 to 108 basis points.

The EMBIG Latin America spread fell 9 basis points due to lower global risk aversion after advances in negotiations to avoid the "fiscal cliff" in the United States, the announcement of new measures by the Federal Reserve, and signs of economic recovery in China.



## Price of gold fell to US\$ 1,692.7 per troy ounce

In the same period, the price of **gold** declined 0.9 percent to US\$ 1,692.7 per troy ounce.

The price of gold showed an downward conduct due to advances in negotiations to avoid the "fiscal cliff" in the United States. This issue offset the effects of new monetary stimulus by the Federal Reserve announced this week.

**GOLD PRICE**  
(January 2011 - December 2012)



Dec 18, 2012	%change		
	Weekly	Monthly	Annual
<b>US\$ 1,692.7 / troy oz.</b>	<b>-0.9</b>	<b>-1.2</b>	<b>6.2</b>

**COPPER PRICE**  
(January 2011 - December 2012)



Dec 18, 2012	%change		
	Weekly	Monthly	Annual
<b>US\$ 3.63 / pound</b>	<b>-0.8</b>	<b>5.7</b>	<b>9.1</b>

In December 11 - 18, the price of **copper** fell 0.8 percent to US\$ 3.63 per pound.

The fall in the price of copper was associated with an increased inventories in London Metal Exchange by 14.5 percent to 300 thousand tons.

**ZINC PRICE**  
(January 2011 - December 2012)



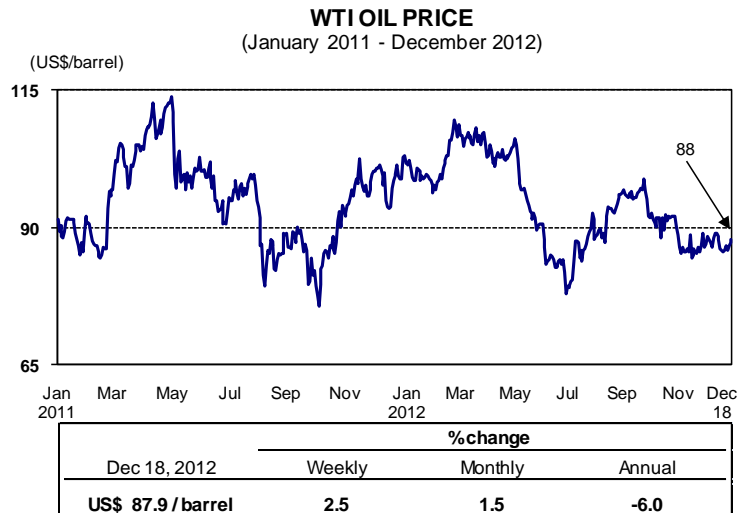
Dec 18, 2012	%change		
	Weekly	Monthly	Annual
<b>US\$ 0.93 / pound</b>	<b>0.0</b>	<b>8.5</b>	<b>9.7</b>

In the same period, the price of **zinc** kept to US\$ 0.93 per pound.

Indicators of improvement in manufacturing in China and the United States and the report of International Lead and Zinc Study Group (ILZSG) noted a surplus in global refined zinc market between January and October 2012, had offsetting effects on the price of zinc.

The price of **WTI oil** rose 2.5 percent to US\$ 87.9 per barrel in the week of December 11 to 18.

This rise in the price of crude was explained by the announcement that China's oil consumption increased by 9.9 percent in November to 10.5 mb/d and the news that OPEC production fell by 0.08 mb/d to 30.78 mb/d in November.

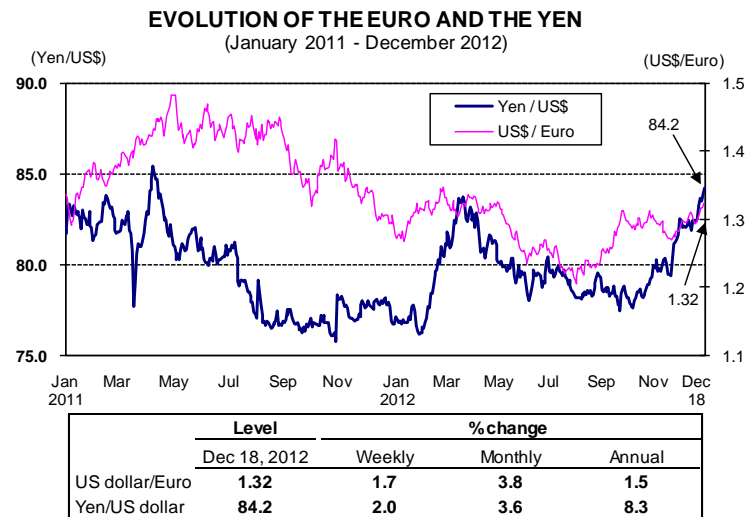


**US dollar depreciated against the euro**

In the week of December 11 to 18, the **dollar** depreciated 1.7 percent against the **euro**.

The weakening of the dollar against the euro is explained mainly by lower risk aversion due to progress in the negotiations to avoid "fiscal cliff" in the US and following the approval of the disbursement of the Greek program by the Eurogroup.

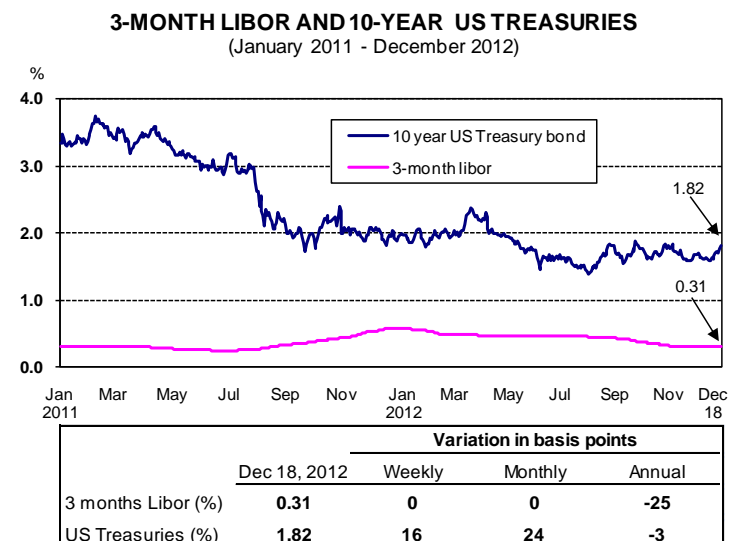
On the other hand, the dollar appreciated 2.0 percent against the **yen**.



**Yield on 10-year US Treasuries rose to 1.82 percent**

Between December 11 and 18, the **3-month Libor** remained at 0.31 percent, while the yield on the **10-year US Treasury bonds** rose 16 basis points to 1.82 percent.

The increase in the yield of the US Treasury bonds is explained by the announcement of the Federal Reserve for more monetary stimulus.

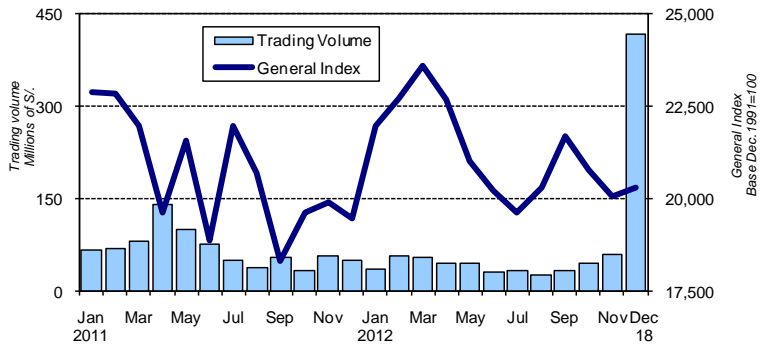


## Accumulated profitability at the Lima Stock Exchange: 4.2 percent

So far this month, as of December 18, the **General Index** and the **Selective Index** of the Lima Stock Exchange (LSE) have risen 1.2 and 1.1 percent, respectively.

In the week of December 11-18, both indices rose 0.7 and 0.4 percent, respectively, due to a higher demand after falling for two consecutive weeks and the increased appetite for emerging market assets.

**LIMA STOCK EXCHANGE INDICATORS**  
(January 2011 - December 2012)



	As of:		% change compared to:		
	Dec 18, 2012	Dec 11, 2012	Nov 30, 2012	Dec 31, 2011	
General Index	<b>20,292</b>		<b>0.7</b>	<b>1.2</b>	<b>4.2</b>
Selective Index	<b>30,335</b>		<b>0.4</b>	<b>1.1</b>	<b>11.0</b>

Year-to-date, the indices of the LSE register gains of 4.2 and 11.0 percent, respectively.



## Resumen de Indicadores Económicos / Summary of Economic Indicators

	2010		2011		2012											
	Dic	Set	Dic	Mar	Jun	Set	Oct	Nov	11 Dic.	12 Dic.	13 Dic.	14 Dic.	17 Dic.	18 Dic.	Dic.	
<b>RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES</b>																
Posición de cambio / Net international position	32 423	31 400	33 300	39 331	39 332	43 078	44 508	44 993	45 339	45 431	45 447	45 586	45 651		658	
Reservas internacionales netas / Net international reserves	44 105	48 068	48 816	55 789	57 225	61 161	61 904	63 216	63 757	64 042	64 683	64 412	64 232		1 016	
<b>Depósitos del sistema financiero en el BCRP / Financial system deposits at BCRP</b>																
Empresas bancarias / Banks	7 326	9 806	8 799	8 775	9 294	9 827	9 224	10 229	10 464	10 665	11 281	10 913	10 699		470	
Banco de la Nación / Banco de la Nación	6 655	9 021	7 988	8 207	8 707	9 294	8 678	9 853	10 130	10 331	10 887	10 572	10 215		362	
Resto de instituciones financieras / Other financial institutions	545	646	674	412	448	384	395	205	179	181	243	193	336		131	
Depósitos del sector público en el BCRP / Public sector deposits at BCRP *	126	138	137	156	138	149	152	170	155	153	151	148	148		-22	
	4 339	6 880	6 731	7 671	8 615	8 427	8 344	8 216	8 198	8 199	8 198	8 175	8 146		-70	
<b>OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCRP FOREIGN OPERATIONS</b>																
Origen externo de la emisión primaria / External origin of monetary base	-1	-268	1 107	1 884	-1 334	1 228	1 380	391	60	80	80	80	80		680	
Compras netas en Mesa de Negociación / Net purchases of foreign currency	0	-270	1 124	1 883	0	1 220	1 380	390	60	80	80	80	80		680	
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	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	
<b>TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE</b>																
Compra interbancario/Interbank	Promedio / Average	2.815	2.743	2.696	2.670	2.670	2.602	2.587	2.598	2.571	2.569	2.565	2.563	2.560	2.561	2.571
Apertura / Opening	2.816	2.745	2.697	2.672	2.673	2.603	2.588	2.600	2.573	2.572	2.566	2.562	2.562	2.561	2.572	
Mediodía / Midday	2.816	2.745	2.697	2.671	2.672	2.603	2.588	2.599	2.573	2.571	2.564	2.564	2.562	2.562	2.572	
Cierre / Close	2.815	2.745	2.697	2.672	2.671	2.603	2.588	2.598	2.572	2.566	2.562	2.561	2.562	2.562	2.571	
Promedio / Average	2.816	2.745	2.697	2.671	2.672	2.603	2.588	2.599	2.572	2.570	2.566	2.564	2.562	2.562	2.572	
Sistema Bancario (SBS) / Banco / Bid	2.815	2.743	2.695	2.672	2.670	2.602	2.587	2.598	2.572	2.569	2.566	2.563	2.561	2.562	2.571	
Banking System / Venta / Ask	2.816	2.744	2.697	2.671	2.672	2.603	2.588	2.599	2.573	2.570	2.565	2.564	2.562	2.563	2.572	
	99.0	98.5	93.9	93.8	90.8	89.9	89.9	90.2								
<b>Índice de tipo de cambio real (2009 = 100) / Real exchange rate Index (2009 = 100)</b>																
<b>INDICADORES MONETARIOS / MONETARY INDICATORS</b>																
<b>Moneda nacional / Domestic currency</b>																
Emisión Primaria (Var. % mensual) / (% monthly change)	22.1	4.2	13.6	0.4	-2.8	10.3	5.0	-2.1								
Oferta monetaria (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. % últimos 12 meses) / (% 12-month 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									
Credito sector privado (Var. % mensual) / (% monthly change)	2.2	1.3	2.1	1.3	1.9	1.2	0.8									
Credito 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 periodo (Var. % acum. en el mes) / TOSE balance (% change)	1.2	2.1	2.7	4.6	-0.8	2.3	1.9	2.3	0.0	0.2	0.3	0.8				
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	0.1	3.0	2.8	2.8	2.7				
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	11 979	13 564	12 922	13 861	13 793	12 402	10 795		
Creditos por regulacion monetaria (millones de S.) / Rediscounts (Millions of S.)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Depositos publicos en el BCRP (millones S.) / Public sector deposits at the BCRP (Mills. S.)	26 726	31 402	31 256	36 507	40 439	41 751	40 798	41 336	40 799	41 212	41 857	41 562	41 271	n.d.		
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	22 140	21 666	21 766	20 105	20 105	20 205	20 355		
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	8 084	5 200	5 600	6 400	6 800	8 650	9 400		
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	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	0	
CD Liquidables en Dólares del BCRP (Saldo Mill.S.) / CDLD BCRP- balance (Millions of S.) ***	4 450	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CD Reajustables BCRP (saldo Mill.S.) / CDRBCRP balance (Millions of S.)	0	590	0	0	1 520	0	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	0	
<b>TAMN / Average lending rates in domestic currency</b>																
Préstamos hasta 360 días / Loans up to 360 days ****	18.74	18.74	18.87	19.03	19.62	19.30	19.33	19.26	19.13	19.16	19.19	19.04	19.06	19.05	19.14	
Interbancaria / Interbank	14.20	14.62	14.20	14.21	15.31	16.50	17.01	17.25	17.34	17.40	17.49	n.d.	n.d.	n.d.	17.42	
Preferencial corporativa a 90 días / Corporate Prime	2.98	4.27	4.24	4.25	4.23	4.23	4.24	4.25	4.25	4.25	4.25	4.25	4.24	4.24	4.25	
Operaciones de reporte con CDBCRP / CDBCRP repos	3.63	5.32	5.35	5.25	5.16	5.08	5.06	5.06	5.02	5.02	4.98	4.98	4.98	4.98	5.02	
<b>Tasa de interés (%) / Interest rates (%)</b>																
Creditos por regulacion monetaria / Rediscounts *****	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.	s.m.	s.m.	
Del saldo de CDBCRP / CDBCRP balance	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 depósitos a Plazo / Time Deposits	3.90	4.33	4.10	4.11	4.14	4.09	4.04	4.02	4.01	4.01	4.01	4.01	4.01	4.01	4.01	
Del saldo de CDBCRP-NR / CDBCRP-NR balance	3.04	s.m.	4.13	4.22	3.83	4.19	4.20	4.18	4.13	4.12	4.09	4.06	4.09	4.09	4.09	
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.	
<b>Moneda extranjera / Foreign currency</b>																
Credito sector privado (Var. % mensual) / (% monthly change)	2.2	0.7	2.5	1.9	2.1	1.3	0.6									
Credito 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 periodo (Var. % acum. en el mes) / TOSE balance (% change)	4.6	-3.2	0.5	1.4	1.3	-0.3	0.0	4.9	0.9	0.5	0.9	0.5				
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	0.4	1.1	1.2	1.4	1.5				
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	
Creditos por regulacion monetaria (millones de US dólares) / Rediscounts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>TAMEX / Average lending rates in foreign currency</b>																
Préstamos hasta 360 días / Loans up to 360 days ****	8.55	7.98	7.76	7.93	8.04	8.25	8.10	8.12	8.16	8.17	8.17	8.16	8.12	8.10	8.15	
Interbancaria / Interbank	6.37	5.80	5.70	5.98	6.33	6.58	6.36	6.42	6.47	6.49	6.50	n.d.	n.d.	n.d.	6.47	
Preferencial corporativa a 90 días / Corporate Prime	1.21	1.42	0.28	2.34	1.87	1.24	1.13	2.64	1.00	1.00	1.00	1.00	1.00	0.96	1.29	
Operaciones de reporte con CDBCRP / CDBCRP repos	2.12	2.48	2.52	3.19	2.93	2.72	2.86	3.76	3.95	3.95	3.97	3.97	3.97	3.97	3.95	
Creditos por regulacion 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>Ratio de dolarización de la liquidez (%) / Liquidity dollarization ratio (%)</b>																
	37.6	38.0	36.9	35.1	34.2	32.7	31.6									
<b>Ratio de dolarización de los depósitos (%) / Deposits dollarization ratio (%)</b>																
	46.1	46.1	45.1	42.5	41.5	40.0	38.8									
<b>INDICADORES BURSÁTILES / STOCK MARKET INDICES</b>																
Índice General Bursátil (Var. %) / General Index (% change)	11.5	-10.9	-2.2	3.9	-3.8	6.7	-4.1	-3.6	1.2	0.6	-0.6	-0.1	0.1	0.6	1.2	
Índice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	10.0	-11.1	-1.9	5.7	-2.7	8.0	-3.7	-2.1	1.4	1.0	-0.6	-0.4	-0.1	0.5	1.1	
Monto negociado en acciones (Mill. S.) - Prom. Diario / Trading volume - Average daily (Mill. of S.)	105.4	34.0	53.3	54.8	35.2	32.8	44.2	58.4	32.8	43.2	606.1	113.7	27.8	3911.8	416.7	
<b>INFLACIÓN (%) / INFLATION (%)</b>																
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								
<b>GOBIERNO CENTRAL (MILL. S.) / CENTRAL GOVERNMENT (Mills. of S.)</b>																
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									
<b>COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)</b>																
Balanza Comercial / Trade balance	1 027	794	1 151	765	562	542	35									
Exportaciones / Exports	3 713	3 986	4 385	4 167	3 799	4 038	3 823									