








Indicators

-  Currency grew 10.6 percent in the last twelve months
-  Corporate interest rate in soles at 4.3 percent
-  Inflation: 0.56 percent in May
-  Annual growth rate of credit: 9.9 percent
-  Country risk at 164 bps

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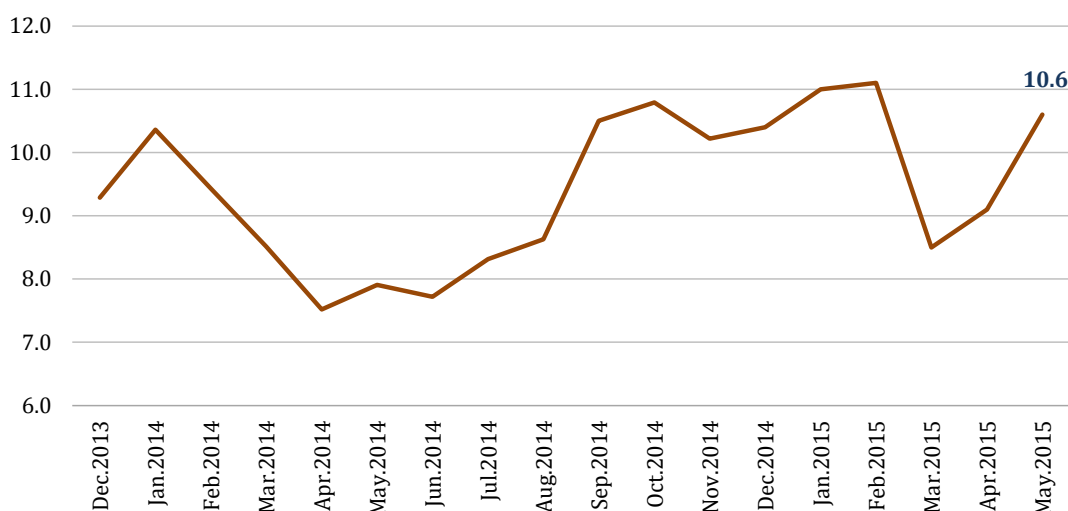
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Currency

At the end of May 2015, **currency in circulation** –that is, banknotes and coins held by the public– recorded a growth rate of 10.6 percent in the last 12 months.

Currency in circulation

(Annual % change)



Monetary operations and interest rate

In May, the BCRP has also continued carrying out its regular placements of BCRP-CDs with the aim of contributing to increase liquidity in the secondary market of these instruments and has continued injecting long-term liquidity in domestic currency to contribute to the substitution of credit in dollars for credit in soles.

- Repos: The balance of repos at May 31 was S/. 2.24 billion, with an average interest rate of 3.94 percent. At the end of April, repos showed a balance of S/. 3.40 billion, with an average rate of 3.70 percent.
- Currency repos: The balance of currency repos increased from S/. 15.55 billion on April 30 to S/. 18.97 billion on May 31, the average rate of these repos lowering from 4.19 percent to 4.17 percent at the end of May. It should be pointed out that, of the balance of currency repos registered at May 31, ordinary currency repos amount to S/. 11 billion, repos for credit expansion amount to S/. 4.50 billion, while repos for credit substitution amount to S/. 3.47 billion –maturing between 24 and 48 months to facilitate the conversion of credit in dollars to credit in soles–.

- BCRP-CDs: The balance of BCRP-CDs at May 31 was S/. 13.98 billion, with an average rate of 3.50 percent. At the end of April, the balance was S/. 15.46 billion, with an average interest rate of 3.54 percent.
- Overnight deposits: At May 31, overnight deposits showed a balance of S/. 1.48 billion, with an average rate of 2.00 percent. This balance at the end of April was S/. 733 million, with a rate of 2.05 percent.
- Auctions of Treasury deposits: Treasury deposits placed through auctions at May 31 showed a balance of S/. 600 million at a rate of 4.60 percent. At the end of April, these operations registered a nil balance.
- Auctions of funds of Banco de la Nación: Funds placed through auctions at May 31 showed a balance of S/. 300 million at a rate of 4.72 percent. At the end of April, these operations registered a nil balance.

In May, the Central Bank has also made operations in the spot market to reduce volatility in the foreign exchange rate.

- Interventions in the foreign exchange market: In the period of analysis, the BCRP sold FC for a total of US\$ 698 million in the spot market.
- FX Swaps: The balance of these instruments at May 31 was S/. 24.47 billion, with an average rate of -0.56 percent. At the close of April this balance was S/. 26.17 billion, with an average interest rate of -0.85 percent.
- CDR BCRP: At May 31, these CDs showed a balance of S/. 600 million (US\$ 190 million), with a rate of 0.08 percent. At the end of April this balance was S/. 300 million (US\$ 97 million), with an average interest rate of 0.01 percent.

On June 2, the interbank interest rate in soles showed an average daily rate of 3.50 percent.

Monetary and foreign exchange operations

(Million S/.)

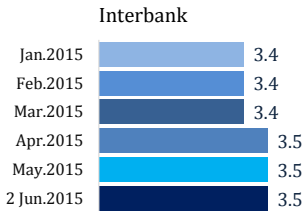
		Balance (Interest rate)		Placement (Interest rate)								Maturity			
		Apr 30. 2015	May 31. 2015	Overnight	1 week	1-month	2-month	3-month	6-month	12-month	18-month		36-month		
Monetary operations	Injection	Repos	3,400 (3.70%)	2,240 (3.94%)	4,480 (4.07%)	1,000 (4.20%)	160 (4.23%)							6,800	
		Currency repos (Ordinary)	9,500 (4.31%)	11,000 (4.31%)					1,000 (4.06%)	500 (4.69%)					
		Currency repos (Expansion)	3,900 (4.24%)	4,500 (4.36%)									600 (5.16%)		
		Currency repos (Substitution)	2,150 (3.57%)	3,473 (3.48%)									1,323 (3.34%)		
		Funds of Treasury		600 (4.60%)					300 (4.53%)	300 (4.67%)					
		Funds of Banco de la Nación		300 (4.72%)						300 (4.72%)					
	Sterilization	CD BCRP	15,455 (3.54%)	13,980 (3.50%)					200 (3.19%)	200 (3.19%)	200 (3.42%)			2,075	
		Term deposits		1,500 (2.21%)	13,024 (2.77%)									11,524	
		Overnight deposits	733 (2.05%)	1,476 (2.00%)	27,703 (2.02%)									26,959	
	Foreign exchange operations	CDR BCRP	300 (0.01%)	600 (0.08%)				600 (0.08%)						300	
FX-Swaps		26,165 (-0.85%)	24,473 (-0.56%)				3,778 (-0.37%)	4,010 (0.08%)					9,480		

Corporate prime rate in soles at 4.3 percent

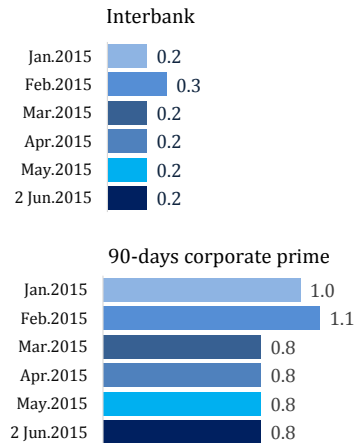
On June 2, the **corporate prime rate** –the interest rate charged by commercial banks to lower risk businesses– in soles recorded a rate of 4.3 percent. In the same period, the corporate prime rate in dollars was 0.8 percent.

Average interest rate (%)

Domestic currency



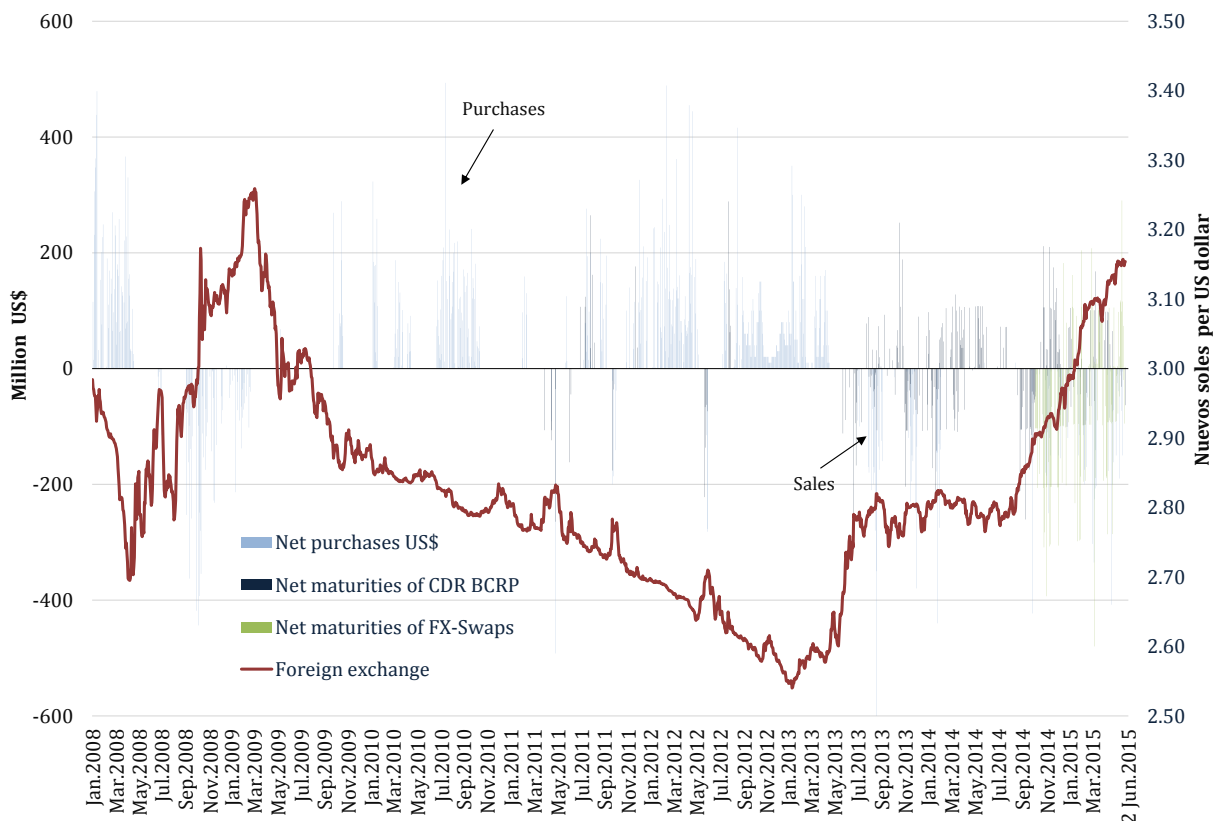
Foreign currency



Foreign exchange rate

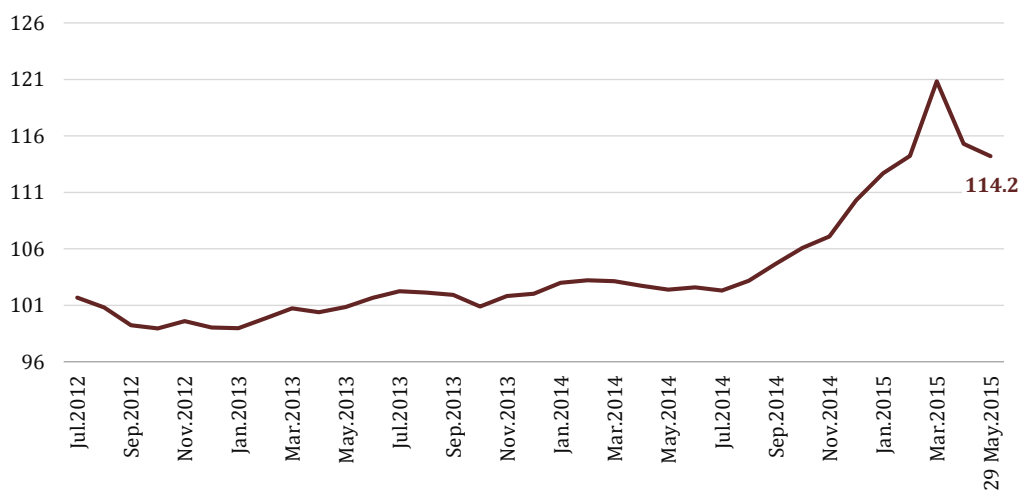
On June 2, the average selling price of the dollar in the interbank market was S/. 3.15 per dollar.

Exchange rate and foreign exchange intervention



The US dollar has been appreciating against most other currencies in recent months, as reflected in the evolution of the FED index since January 2013. This appreciation of the dollar is associated with expectations that the Federal Reserve (Fed) will start normalizing its interest rates.

Fed index 1/



1/ Calculated taking into account currencies of US trading partners weighted by contributions. A rise in the index represents an appreciation of the US dollar.
Source: FED.

So far this year, most Latin American currencies –including the Peruvian nuevo sol– and the world’s major currencies have depreciated against the US dollar.

Year-to-day (at June 2), these currencies have depreciated 6.2 percent on average against the US dollar.

Exchange Rate

(Accumulated variation 2015)

Brazil	17.8%
Colombia	7.4%
Peru	6.0%
Mexico	4.6%
Chile	2.6%

Exchange Rate

(Accumulated variation 2015)

Euro	8.5%
Canada	6.7%
Japan	3.6%
United Kingdom	1.5%
US Dollar basket	6.2%

International reserves amount to US\$ 60.41 billion at the end of May

In May, international reserves amounted to US\$ 60.41 billion mainly made up by liquidity international assets. This level of reserves is equivalent to 30 percent of GDP and to 18 months of imports.

Inflation in Metropolitan Lima: 0.56 percent in April

In May the consumer price index in Metropolitan Lima showed a variation of 0.56 percent, as a result of which inflation in the last 12 months registered a rate of 3.37 percent. Inflation without food and energy showed a rate of 0.25 percent in the month and a rate of 2.84 percent in the last 12 months.

Inflation

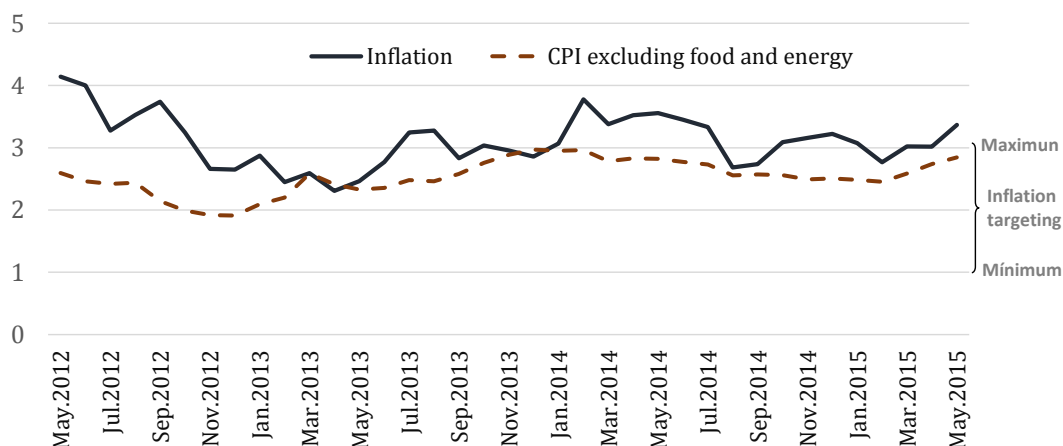
(% change)

	Weigth 2009=100	May 2015	
		Month	12 month
CPI	100.0	0.56	3.37
1. CPI excluding food and energy	56.4	0.25	2.84
i. Goods	21.7	0.3	2.7
ii. Services	34.8	0.2	2.9
<i>Of which:</i>			
Education	9.1	0.2	5.0
Rent	2.4	0.2	3.4
Health	1.1	0.5	5.7
2. Food and energy	43.6	0.94	3.98
i. Food	37.8	0.5	5.0
ii. Energy	5.7	4.2	-2.6

Source: INEI.

Inflation

(% change last 12 month)



The items that contributed the most to increase the rate of inflation in the month were electricity rates (0.16 percentage points), meals outside the home, and urban fares (0.06 percentage points each). On the other hand, the items that contributed the most to reduce the rate of inflation were potatoes (-0.08 percentage points), citrus fruits (-0.06 percentage points), and national transportation (-0.02 percentage points).

It is worth pointing out that, inflation expectations has been in 93 percent of months below to maximum level of inflation target since such inflation targeting scheme started in January 2002.

Credit to the private sector and liquidity at May 15, 2015

In the last four weeks, **total credit to the private sector** increased 1.5 percent (S/. 3.34 billion). By currencies, credit in soles grew 3.2 percent (S/. 4.80 billion), while credit in dollars declined by 1.8 percent (negative flow of US\$ 490 million). As a result, credit to the private sector showed an annual growth rate of 9.9 percent.

In the same period, **total liquidity in the private sector** grew 1.2 percent (S/. 2.65 billion), as a result of which liquidity in the private sector accumulated a growth rate of 6.9 percent in the last twelve months. By currencies, liquidity in soles increased 0.9 percent (S/. 1.32 million), while liquidity in dollars grew 1.8 percent (US\$ 447 million).

BCRP Survey on Macroeconomic Expectations: May 2015

Inflation expectations kept to the Central Bank's inflation target.

Survey of Macroeconomic Expectations: Inflation

(%)

	March 31, 2015	Survey date:	
		April 30, 2015	May 29, 2015
Economic analysts 1/			
2015	2.7	2.9	2.9
2016	2.5	2.6	2.6
Financial entities 2/			
2015	2.8	2.9	2.9
2016	2.7	2.8	2.8
Non-financial firms 3/			
2015	2.9	3.0	3.0
2016	3.0	3.0	3.0

1/ 21 analysts in March and April, and 23 in May 2015.

2/ 21 financial entities in March, 20 in April, and 19 in May 2015.

3/ 338 non-financial firms in March 361 in April, and 364 in May 2015.

The BCRP survey also shows that financial entities and economic analysts expected a GDP growth around 3.0 percent in 2015 and non-financial firms 3.1 percent.

Survey of Macroeconomic Expectations: GDP growth

(%)

	March 31, 2015	Survey date:	
		April 30, 2015	May 29, 2015
Economic analysts 1/			
2015	3.6	3.1	3.0
2016	4.8	4.2	4.2
Financial entities 2/			
2015	3.5	3.0	3.0
2016	4.5	4.0	4.2
Non-financial firms 3/			
2015	4.0	3.5	3.1
2016	4.2	4.0	4.0

1/ 21 analysts in March and April, and 23 in May 2015.

2/ 21 financial entities in March, 20 in April, and 19 in May 2015.

3/ 338 non-financial firms in March 361 in April, and 364 in May 2015.

Finally, economic agents expect an exchange rate between S/.3.20 and S/.3.25 per US dollar at the end of 2015.

Survey of Macroeconomic Expectations: Exchange rate (S/. per US\$)*

	March 31, 2015	Survey date:	
		April 30, 2015	May 29, 2015
Economic analysts 1/			
2015	3.20	3.25	3.25
2016	3.25	3.30	3.30
Financial entities 2/			
2015	3.20	3.22	3.25
2016	3.30	3.25	3.30
Non-financial firms 3/			
2015	3.20	3.20	3.20
2016	3.20	3.25	3.30

1/ 21 analysts in March and April, and 23 in May 2015.

2/ 21 financial entities in March, 20 in April, and 19 in May 2015.

3/ 338 non-financial firms in March 361 in April, and 364 in May 2015.

* Exchange rate at end of year.

Trade Balance – April 2015

Total exports amounted to US\$ 2.36 billion in April and thus accumulated US\$ 10.44 billion between January-April of this year. Besides, exports of traditional products totaled US\$ 1.63 billion while exports of non-traditional products totaled US\$ 707 million.

On the other hand, imports amounted to US\$ 3.01 billion in the month and to US\$ 12.19 billion in the first four months of this year. Most of imports in April were inputs (US\$ 1.32 billion), followed by capital goods (US\$ 1.01 billion), and consumer goods (US\$ 656 million).

Thus, imports were US\$ 647 million higher than exports.

Trade balance

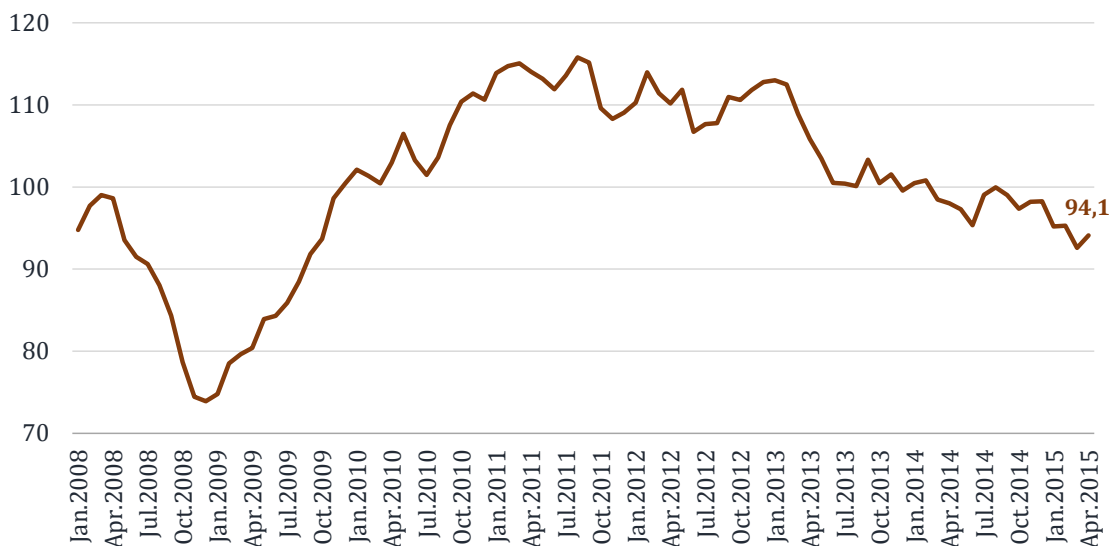
(Million US\$)

	April		January - April	
	2014	2015	2014	2015
1. Exports	3,127	2,360	12,907	10,444
Traditional products	2,257	1,632	9,116	6,975
<i>of which:</i>				
<i>Crude oil and derivatives</i>	1,691	1,359	1,288	689
<i>Copper</i>	776	549	2,810	2,312
Non-traditional products	854	707	3,714	3,428
<i>of which:</i>				
<i>Textiles</i>	146	95	593	440
Other	17	21	77	41
2. Imports	3,589	3,007	13,548	12,194
Consumer goods	773	656	2,850	2,772
Inputs	1,591	1,319	6,268	5,320
Capital goods	1,201	1,013	4,374	3,959
Other goods	24	19	56	144
3. TRADE BALANCE	-461	-647	-641	-1,750

Source: Sunat, BCRP and firms.

The **terms of trade** declined 4.0 percent compared to the same period of 2014 due to lower export prices like copper, gold, and oil; although partially offset by the decline of import prices. Respect to the previous month, terms of trade grew 1.6 percent.

Terms of Trade
(Index 2007=100)



International Markets

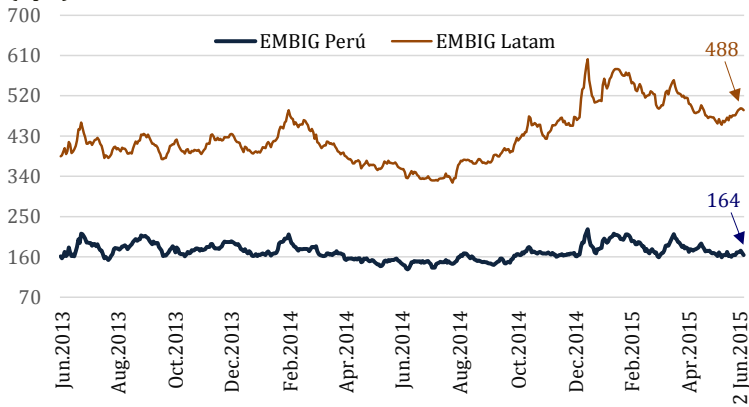
Country risk at 164 basis points

On **June 2**, the **EMBIG Peru** registered 164 bps and the **region** debt spread recorded 488 bps.

In **May**, the average country risk indicator –measured by the **EMBIG Peru** spread– declined from 177 to 166 bps.

In the same month, the **EMBIG LatAm** spread declined 17 basis points to 470 bps amid expectations about higher stimulus measures in China and increased purchases of assets by the European Central Bank.

Country Risk Indicator
(Bps.)



	Variation in basis points			
	2 Jun. 15	Weekly	Monthly	Annual
EMBIG Perú (bps)	164	-6	-5	17
EMBIG Latam (bps)	488	6	16	131

Price of gold at US\$ 1,192.8 per troy ounce

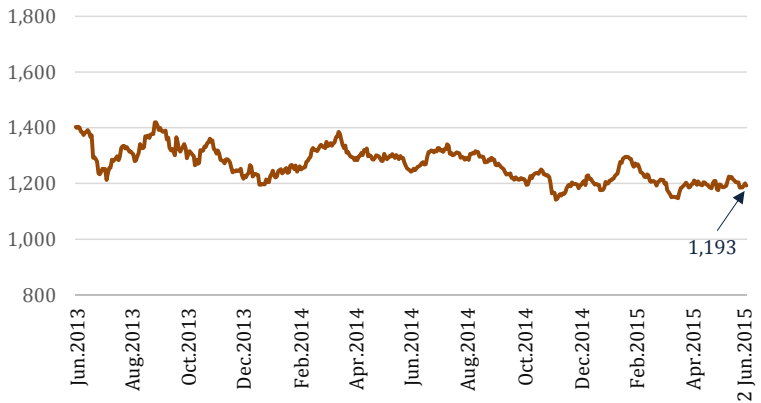
On **June 2**, the price of **gold** registered US\$ 1,192.8 per troy ounce.

In **May**, **gold** showed an average price of US\$ 1,199.2 per troy ounce, a price level 0.1 percent higher than in April.

The rise in the price of gold was associated with the depreciation of the dollar against the main currencies, but offset by weak physical demand from China.

Gold Price

(US\$/ troy ounce)



2 Jun.15	% change		
	Weekly	Monthly	Annual
US\$ 1,192.8 / troy oz.	0.6	1.2	-4.4

Copper Price

(cUS\$/pound)



2 Jun.15	% change		
	Weekly	Monthly	Annual
US\$ 2.72 / pound	-2.2	-5.7	-14.3

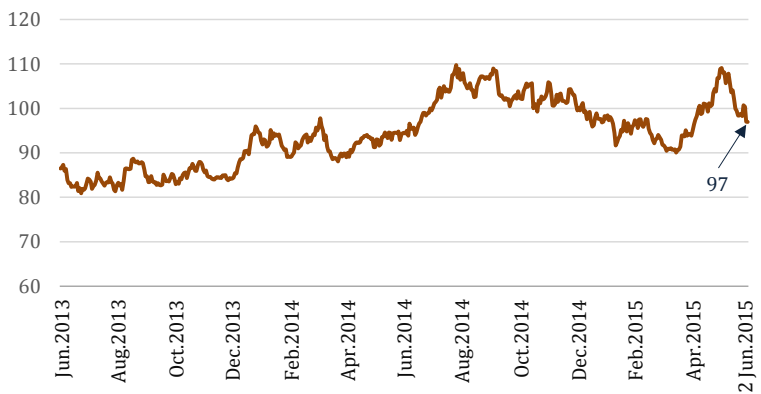
On **June 2**, **copper** was quoted at US\$ 2.72 per pound.

In **May**, the price of **copper** showed an average price of US\$ 2.86 per pound, a price level 4.5 percent higher than in previous month.

This rise in the price of copper was favored by the decline of inventories in the Shanghai exchange market and by interruptions in some mines.

Zinc Price

(cUS\$/pound)



2 Jun.15	% change		
	Weekly	Monthly	Annual
US\$ 0.97 / pound	-1.8	-9.2	2.7

The price of **zinc** on **June 2** recorded US\$ 0.97 per pound.

Moreover, the average price of **zinc** in **May** was US\$ 1.04 per pound, 3.7 percent higher than in April.

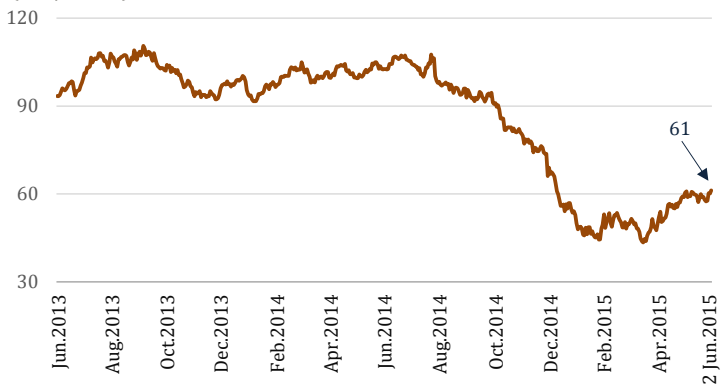
This higher price of zinc reflects lower stocks on the London Metal Exchange and expectations about stimulus measures in China.

The price of **WTI oil** on **June 2** was US\$ 61.3 per barrel.

In **May**, the average price of **WTI oil** was US\$ 59.3 per barrel, 8.9 percent higher than in previous month.

The price of oil rose due to geopolitical tensions in the Middle East, the fall of crude inventories in USA and reduction of the number of oil platforms in this country.

WTI Oil Price
(US\$/barrel)



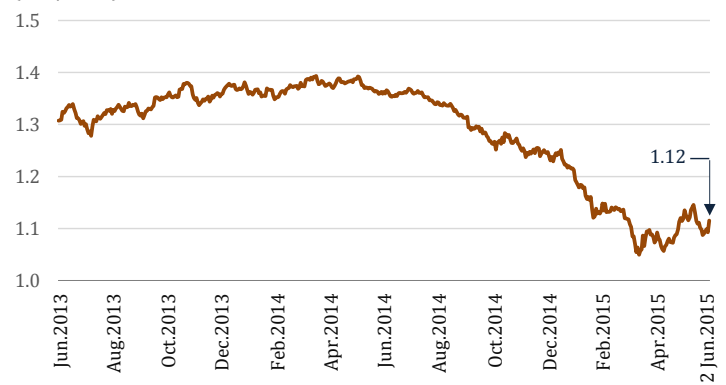
	% change			
	2 Jun.15	Weekly	Monthly	Annual
US\$ 61.3 / barrel		5.6	3.6	-40.2

USD-Euro exchange rate: US\$ 1.12 per euro

On **June 2**, the exchange rate was US\$ 1.12 per euro.

In **May**, the **US dollar** depreciated 3.5 percent on average against the **euro** amid initial negative data of economic activity in the United States that supports expectations that the Federal Reserve will postpone raising its interest rates.

Evolution of US\$ per Euro
(US\$/Euro)



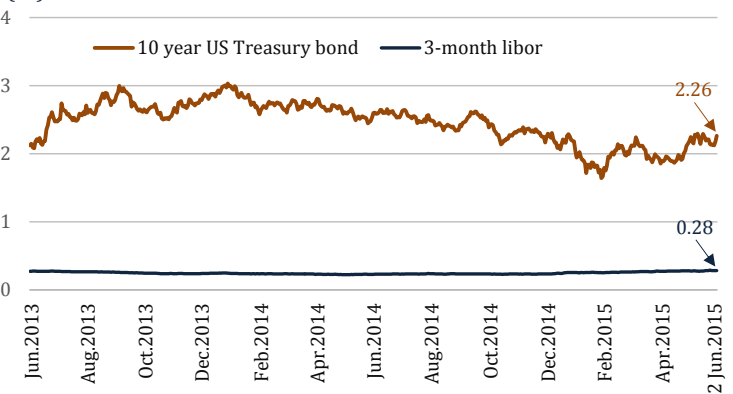
	% change			
	2 Jun.15	Weekly	Monthly	Annual
US dollar/Euro	1.12	2.6	-0.4	-18.0

Yield on 10-year US Treasuries at 2.26 percent

On **June 2**, the **3-month Libor** was 0.28 percent and the yield on the **10-year US Treasury bonds** was 2.26 percent.

In **May**, the **3-month Libor** rate was 0.28 percent, while the yield on the **10-year US Treasury bonds** showed a rate of 2.20 percent—27 basis points higher than in the previous month—amid a growing supply of corporate bonds generated selling pressure on Treasury debt.

3-Month Libor and 10-Year US Treasuries
(%)



	Variation in basis points			
	2 Jun.15	Weekly	Monthly	Annual
3 months Libor (%)	0.28	-1	0	6
US Treasuries (%)	2.26	12	15	-27

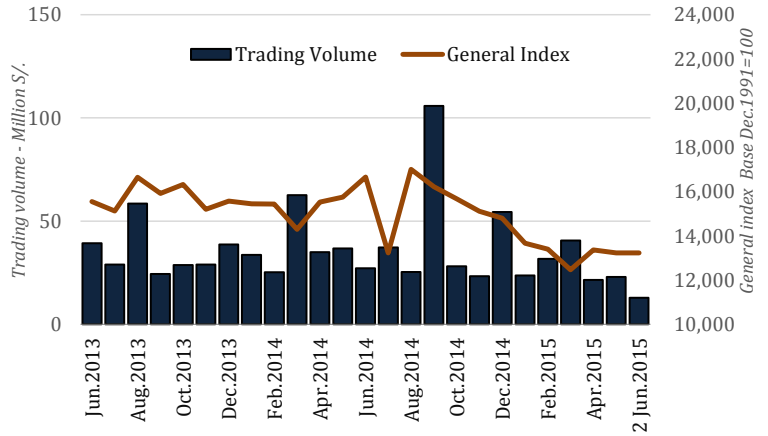
Lima Stock Exchange

In **May**, the **General Index** of the Lima Stock Exchange (LSE) fell 1.4 percent, while the **Selective Index** rose 2.2 percent.

This LSE indices were influenced by mixed evolution of the stock markets in the region and the increase in international prices of metals.

Year-to-date (at **June 2**), the General Index has fallen 10.6 percent and the Selective Index has fallen 6.4 percent.

Lima Stock Exchange Indicators



	% change compared to:			
	As of:	26 May.15	30 Apr.15	31 Dec.14
General Index	13,225	-0.2	-1.1	-10.6
Selective Index	18,962	-1.3	1.2	-6.4

Resumen de Indicadores Económicos / Summary of Economic Indicators

	2014				2015							
	Mar	Jun	Set	Dic	Mar	Abr	7 May	15 May	22 May	29 May	May	
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.						Var.
Posición de cambio / Net international position	40,075	40,614	40,079	35,368	31,674	30,319	30,081	29,743	29,226	29,163		-1,229
Reservas internacionales netas / Net international reserves	64,954	64,581	64,453	62,308	61,323	61,627	61,592	61,286	60,504	60,413		-1,223
Depósitos del sistema financiero en el BCRP / Financial system deposits at BCRP	15,038	13,811	14,421	15,649	17,566	19,161	19,407	19,485	19,304	19,353		247
Empresas bancarias / Banks												426
Banco de la Nación / Banco de la Nación	125	197	123	145	114	271	186	145	105	81		-205
Resto de instituciones financieras / Other financial institutions	361	412	395	623	516	525	509	500	509	532		25
Depósitos del sector público en el BCRP / Public sector deposits at BCRP *	10,429	10,767	10,566	11,919	12,725	12,780	12,735	12,693	12,601	12,525		-248
OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCRP FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.						Acum.
Origen externo de la emisión primaria / External origin of monetary base	112	-321	1	-126	-1,673	-1,451						-1,117
Compras netas en Mesa de Negociación / Net purchases of foreign currency	0	0	-526	-790	-1,415	-1,194						-698
Operaciones swaps netas / Net swap operations	0	0	0	-2	0	0						0
Compras con compromiso de recompras en ME (neto) / Net swaps auctions in FC	107	215	524	1,000	0	0						0
Operaciones con el Sector Público / Public sector	0	-539	0	-335	0	-50						0
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.						Prom.
Compra interbancario/Interbank	2.806	2.794	2.864	2.961	3.092	3.120	3.153	3.146	3.146	3.156	3.150	3.150
Apertura / Opening	2.807	2.795	2.866	2.965	3.094	3.122	3.156	3.154	3.155	3.157	3.153	3.153
Mediodía / Midday	2.808	2.795	2.866	2.963	3.094	3.122	3.155	3.147	3.146	3.158	3.152	3.152
Cierre / Close	2.808	2.796	2.866	2.964	3.092	3.121	3.151	3.146	3.148	3.157	3.151	3.151
Promedio / Average	2.807	2.795	2.866	2.963	3.093	3.122	3.155	3.148	3.148	3.158	3.152	3.152
Sistema Bancario (SBS)	2.806	2.793	2.863	2.960	3.090	3.119	3.152	3.145	3.146	3.155	3.149	3.149
Compra / Bid	2.807	2.795	2.865	2.963	3.093	3.122	3.153	3.148	3.148	3.158	3.152	3.152
Venta / Ask	2.807	2.795	2.865	2.963	3.093	3.122	3.153	3.148	3.148	3.158	3.152	3.152
Índice de tipo de cambio real (2009 = 100) / Real exchange rate Index (2009 = 100)	94.5	94.5	94.9	94.1	93.9	95.4						96.4
INDICADORES MONETARIOS / MONETARY INDICATORS												
Moneda nacional / Domestic currency												
Emisión Primaria (Var. % mensual) / (% monthly change)	-4.6	1.0	-1.5	13.6	0.3	-1.3	1.7	0.5	-3.0	-1.7	-1.7	-1.7
Monetary base (Var. % últimos 12 meses) / (% 12-month change)	-14.3	-10.9	-5.7	3.7	3.0	-2.6						1.8
Oferta monetaria (Var. % mensual) / (% monthly change)	0.1	0.9	0.2	5.9	-1.6	-0.1						
Money Supply (Var. % últimos 12 meses) / (% 12-month change)	5.6	5.4	9.9	10.1	7.6	7.9						
Crédito sector privado (Var. % mensual) / (% monthly change)	2.2	0.8	1.6	1.6	3.6	3.3						
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	25.3	22.4	18.3	18.2	19.2	22.1						
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	1.7	1.8	-1.8	1.5	0.5	0.1	-1.3	-2.0	-3.3	-1.3	-1.3	-1.3
Superávit de encaje promedio (Var. % acum. en el mes) / Average reserve surplus (% of TOSE)	0.1	0.1	0.1	0.3	0.3	0.5	1.4	1.1	0.8	0.5	0.5	0.5
Cuenta corriente de los bancos (saldo Mill. S./) / Banks' current account (balance)	6,633	6,301	4,926	4,129	2,304	1,949	3,044	2,651	1,019	1,230	1,943	1,943
Créditos por regulación monetaria (millones de S./) / Rediscounts (Millions of S./)	0	0	0	0	0	0	0	0	0	0	0	0
Depósitos públicos en el BCRP (millones S./) / Public sector deposits at the BCRP (Mills. S./)	40,819	43,793	44,012	36,488	38,784	41,546	40,781	40,404	41,326	40,263	40,263	40,263
Certificados de Depósito BCRP (saldo Mill.S./) / CDBCRP balance (Millions of S./)	14,613	16,345	17,565	15,575	18,343	15,455	13,930	13,680	13,830	13,980	13,980	13,980
Subasta de Depósitos a Plazo (saldo Mill.S./) / Time Deposits Auctions (Millions of S./)**	0	0	0	0	0	0	0	0	1,000	1,500	1,500	1,500
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
CDBCRP-MN con Tasa Variable (CDV BCRP) (Saldo Mill.S./) / CDVBCRP- balance (Millions of S./)	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./)***	0	0	0	0	0	0	0	0	0	0	0	0
CD Reajustables BCRP (saldo Mill.S./) / CDRBCRP balance (Millions of S./)	3,871	700	5,955	2,590	1,935	300	300	300	400	600	600	600
Operaciones de reporte monedas (saldo Mill. S./) / Currency repos (Balance millions of S./)				8,600	12,300	15,550	16,050	17,450	18,230	18,973	18,973	18,973
Operaciones de reporte (saldo Mill. S./) / repos (Balance millions of S./)	500	100	5,100	9,900	17,200	18,950	19,110	19,510	19,990	20,733	20,733	20,733
Tasa de interés (%)												
TAMM / Average lending rates in domestic currency	15.61	16.02	15.69	15.68	16.09	15.89	15.91	16.02	15.99	16.14	16.01	16.01
Préstamos hasta 360 días / Loans up to 360 days ****	11.65	12.01	11.44	10.79	12.28	11.10	10.87	10.80	10.74	10.79	10.80	10.80
Interbancaria / Interbank	4.01	4.00	3.70	3.80	3.40	3.52	3.64	3.50	3.25	3.40	3.49	3.49
Preferencial corporativa a 90 días / Corporate Prime	4.96	4.93	4.46	4.70	4.20	4.40	4.49	4.43	4.35	4.28	4.43	4.43
Operaciones de reporte con CDBCRP / CDBCRP repos	4.11	4.30	3.86	4.56	4.08	4.14	4.19	4.19	4.18	4.16	4.16	4.16
Operaciones de reporte monedas / Currency repos				4.30	4.14	4.19	4.21	4.20	4.19	4.17	4.17	4.17
Créditos por regulación monetaria / Rediscounts *****	4.80	4.80	4.30	4.30	4.05	4.05	4.05	4.05	4.05	4.05	4.05	4.05
Del saldo de CDBCRP / CDBCRP balance	3.85	3.82	3.72	3.64	3.56	3.54	3.51	3.51	3.51	3.50	3.50	3.50
Del saldo de depósitos a Plazo / Time Deposits	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	2.40	2.21	2.21	2.21
Moneda extranjera / foreign currency												
Crédito sector privado (Var. % mensual) / (% monthly change)	-0.2	1.8	-1.0	-0.6	-3.3	-1.9						
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	2.2	5.7	3.9	0.3	-4.6	7.4						
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	-0.4	0.2	3.3	-0.4	0.8	1.0	1.7	2.6	2.5	1.0	1.0	1.0
Superávit de encaje promedio (Var. % acum. en el mes) / Average reserve surplus (% of TOSE)	0.3	0.2	0.5	0.7	0.5	0.4	5.8	4.6	3.4	1.0	1.0	1.0
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
Créditos por regulación monetaria (millones de US dólares) / Rediscounts	0	0	0	0	0	0	0	0	0	0	0	0
Tasa de interés (%)												
TAMEX / Average lending rates in foreign currency	7.81	7.33	7.52	7.55	7.78	7.64	7.66	7.59	7.57	7.59	7.61	7.61
Préstamos hasta 360 días / Loans up to 360 days ****	5.72	5.04	5.33	5.34	5.42	5.17	5.06	5.06	5.00	4.98	5.03	5.03
Interbancaria / Interbank	0.15	0.11	0.15	0.16	0.23	0.15	0.15	s.m.	s.m.	s.m.	s.m.	0.15
Preferencial corporativa a 90 días / Corporate Prime	0.65	0.62	0.78	0.74	0.84	0.81	0.75	0.85	0.82	0.81	0.80	0.80
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.
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.
Ratio de dolarización de la liquidez (%) / Liquidity dollarization ratio (%)	34.2	33.4	32.5	32.2	35.0	35.1						
Ratio de dolarización de los depósitos (%) / Deposits dollarization ratio (%)	41.8	40.7	40.1	39.8	42.7	42.7						
INDICADORES BURSÁTILES / STOCK MARKET INDICES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.						Acum.
Índice General Bursátil (Var. %) / General Index (% change)	-7.4	5.8	-4.6	-2.1	-7.0	7.3	-0.5	0.0	0.3	-0.1	-1.3	-1.3
Índice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	-7.7	5.1	-5.8	-2.4	-6.7	7.9	-0.4	0.9	-0.1	0.9	1.3	1.3
Monto negociado en acciones (Mill. S./) - Prom. Diario / Trading volume - Average daily (Mill. of S./)	62.6	26.7	105.8	54.4	40.6	25.7	17.6	31.8	10.5	25.7	23.0	23.0
INFLACIÓN (%) / INFLATION (%)												
Inflación mensual / Monthly	0.52	0.16	0.16	0.23	0.76	0.39						0.56
Inflación últimos 12 meses / % 12 months change	3.38	3.45	2.74	3.22	3.02	3.02						3.37
SECTOR PÚBLICO NO FINANCIERO (MILL. S./) / NON-FINANCIAL PUBLIC SECTOR (Mills. of S./)												
Resultado primario / Primary result	2,839	-186	689	-10,524	2,456	2,771						
Ingresos corrientes del GG / Current revenue of GG	11,485	9,556	10,239	10,756	10,741	12,227						
Gastos no financieros del GG / Non-financial expenditure of GG	8,355	9,046	9,632	21,330	8,822	9,591						
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)												
Balanza Comercial / Trade balance	-92	-59	-4	282	-556	-647						
Exportaciones / Exports	3,281	3,238	3,375	3,380	2,660	2,360						
Importaciones / Imports	3,372	3,297	3,378	3,098	3,216	3,007						
PRODUCTO BRUTO INTERNO (Índice 2007=100) / GROSS DOMESTIC PRODUCT												
Variac. % respecto al mismo mes del año anterior / Annual rate of growth (12 months)	5.4	0.4	2.7	0.5	2.7							
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.						Prom.
LIBOR a tres meses (%) / LIBOR 3-month (%)	0.23	0.23	0.23	0.24	0.27	0.28	0.28	0.28	0.28	0.28	0.28	0.28
Dow Jones (Var. %) / (% change)	0.83	0.65	-0.32	-0.03	-1.97	0.36	0.46	0.11	-0.29	-0.64	0.95	0.95
Rendimiento de los U.S. Treasuries (10 años) / U.S. Treasuries yield (10 years)	2.72	2.59	2.52	2.20	2.03	1.93	2.18	2.14	2.21	2.12	2.20	2.20
Spread del EMBIG PERÚ (pbs) / EMBIG PERU spread (basis points)	167	145	150	183	184	177	170	171	164	174	165	165
Credit Default Swaps PERÚ												