






**Indicators**

-  Corporate prime rate in soles at 4.1 percent
-  GDP grew 4.3 percent in April
-  WTI oil quotation in US\$/bl. 60.0

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**Monetary operations and interest rate**

So far in May (at June 16), 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 DC to contribute to the substitution of credit in dollars for credit in soles.

- Repos: The balance of repos at June 16 was S/. 1.3 billion, with an average interest rate of 3.93 percent. At the end of May, repos showed a balance of S/. 2.24 billion, with an average rate of 3.94 percent.
- Currency repos: The balance of currency repos increased from S/. 18.97 billion on May 29 to S/. 20.57 billion on June 16, the average rate of these repos lowering from 4.17 percent at the end of May to 4.15 percent. It should be pointed out that, of the balance of currency repos registered at June 16, ordinary currency repos amount to S/. 11.5 billion, repos for credit expansion amount to S/. 5.1 billion, while repos for credit substitution amount to S/. 3.97 billion –maturing between 24 and 48 months to facilitate the conversion of credit in dollars to credit in soles–.
- Auctions of Treasury deposits: Treasury deposits placed through auctions at June 16 showed a balance of S/. 900 million with a rate of 4.50 percent. At the end of May, these operations registered a balance of S/. 600 million with a rate of 4.60 percent..
- Auctions of funds of Banco de la Nación: Funds placed through auctions at June 16 showed a balance of S/. 600 million at a rate of 4.54 percent. At the end of May, these operations registered a balance of S/. 300 million at a rate of 4.72 percent.
- BCRP-CDs: The balance of BCRP-CDs at June 16 was S/. 14.63 billion, with an average rate of 3.44 percent. At the end of May, the balance was S/. 13.98 billion, with an average interest rate of 3.50 percent.
- Term deposits: The balance of BCRP-CDs at June 16 was S/. 1.8 billion with an average rate of 2.15 percent. The balance, at the end of May, was S/. 1.50 billion, with an average interest rate of 2.21 percent.
- Overnight deposits: At June 16, overnight deposits showed a balance of S/. 1.26 billion, with an average rate of 2.0 percent. This balance at the end of May was S/. 1.48 billion, with a rate of 2.0 percent.

In June 16, 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 US\$ 49 million in the spot market.
- CDR BCRP: At June 16, these CDs showed a balance of S/. 600 million (US\$ 190 million), with a rate of 0.08 percent, similar amount and rate to the levels registered at the end of May.

- FX Swaps: The balance of these instruments at June 16 was S/. 21.46 billion, with an average rate of -0.35 percent. At the close of May this balance was S/. 24.71 billion, with an average interest rate of -0.56 percent.

On June 16, the interbank interest rate in soles showed a daily rate of 3.25 percent.

### Monetary and foreign exchange operations

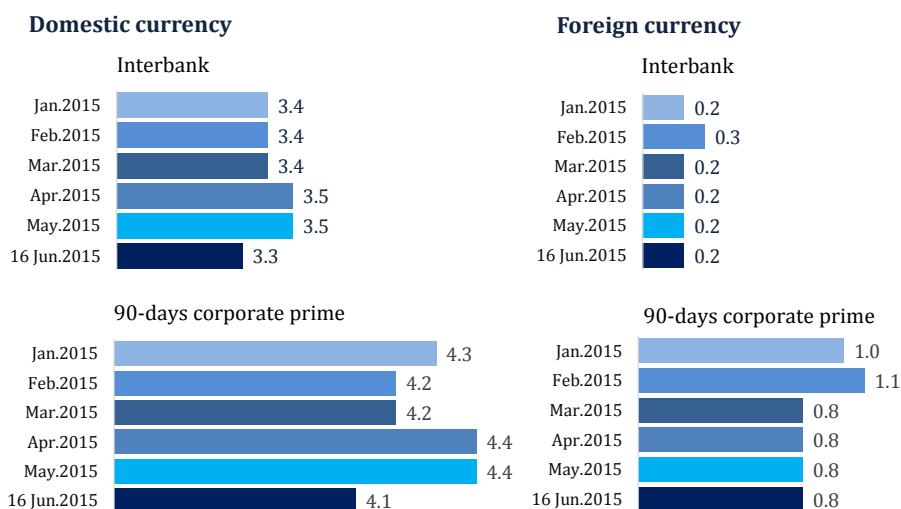
(Million S/.)

		Balance (Interest rate)		Placement (Interest rate)								Maturity			
		May 31. 2015	Jun 16. 2015	Overnight	1 week	1-month	2-month	3-month	6-month	12-month	18-month		24-month		
Monetary operations	Injection	Repos	2,240 (3.94%)	1,300 (3.93%)	3,000 (3.47%)	500 (3.33%)								4,440	
		Currency repos (Ordinary)	11,000 (4.31%)	11,500 (4.29%)					500 (3.94%)						
		Currency repos (Expansion)	4,500 (4.36%)	5,100 (4.39%)										600 (4.64%)	
		Currency repos (Substitution)	3,473 (3.48%)	3,973 (3.43%)										500 (3.08%)	
		Funds of Treasury	600 (4.60%)	900 (4.50%)							300 (4.30%)				
		Funds of Banco de la Nación	300 (4.72%)	600 (4.54%)							300 (4.36%)				
	Sterilization	CD BCRP	13,980 (3.50%)	14,630 (3.44%)			400 (2.45%)		200 (2.91%)	550 (3.17%)	300 (3.22%)	100 (3.41%)		900	
		Term deposits	1 500 (2.21%)	1 800 (2.15%)	12 200 (2.11%)									11 900	
		Overnight deposits	1,476 (2.00%)	1,259 (2.00%)	17,294 (2.00%)									17,511	
	Foreign exchange operations	CDR BCRP	600 (0.08%)	600 (0.08%)											
FX-Swaps		24,713 (-0.56%)	21,463 (-0.35%)					1,060 (-0.08%)	1,990 (0.03%)				6,300		

### Corporate prime rate in soles at 4.1 percent

On June 16, the **corporate prime rate** –the interest rate charged by commercial banks to lower risk businesses– in soles recorded a rate of 4.1 percent. In the same period, the corporate prime rate in dollars was 0.8 percent.

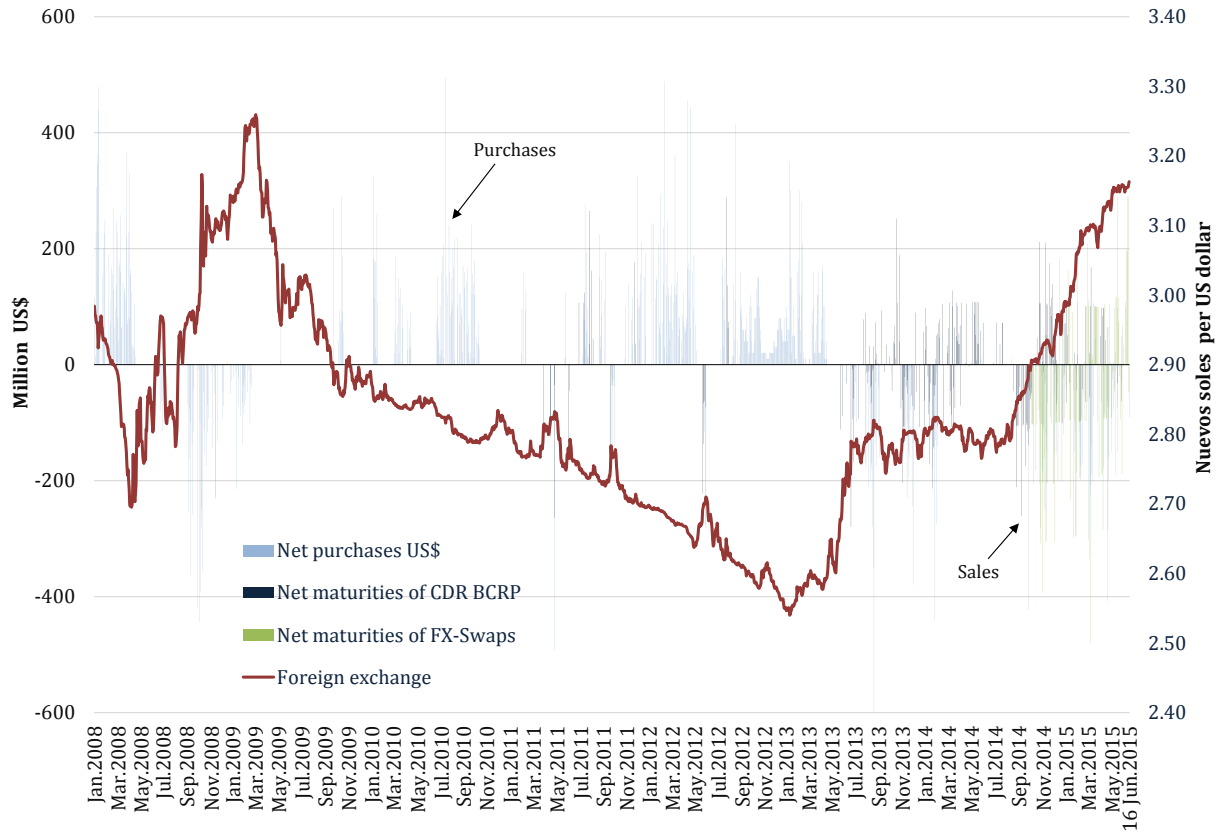
#### Average interest rate (%)



**Foreign exchange rate**

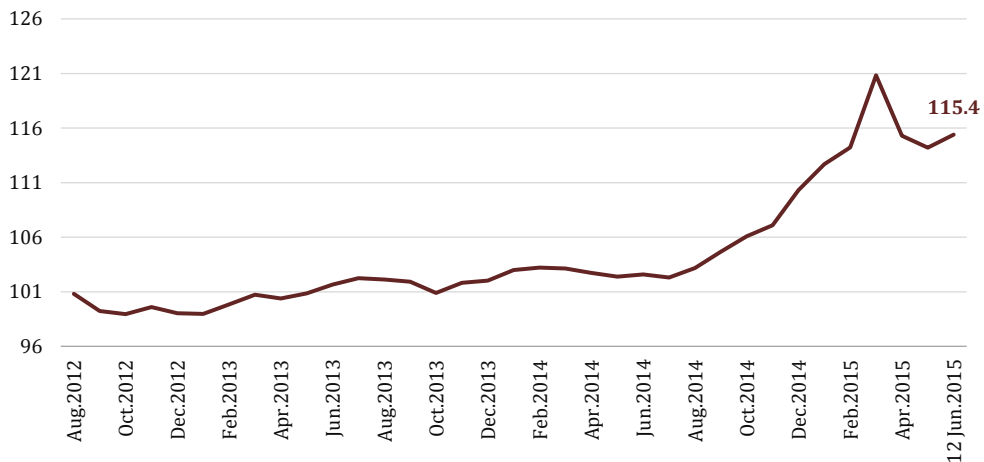
On June 16, the average selling price of the dollar in the interbank market was S/. 3.16 per dollar.

**Exchange rate and foreign exchange intervention**



In the last months, 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 16), these currencies have depreciated 5.2 percent on average against the US dollar.

<b>Exchange Rate</b> (Accumulated variation 2015)	
Brazil	16.2%
Colombia	6.8%
Peru	6.2%
Chile	4.7%
Mexico	4.3%

<b>Exchange Rate</b> (Accumulated variation 2015)	
Euro	7.6%
Canada	5.8%
Japan	3.0%
United Kingdom	-0.4%
US Dollar basket	5.2%

### International reserves amount to US\$ 60.28 billion on June 15

At June 15, international reserves amounted to US\$ 60.28 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.

### Gross Domestic Product increased 4.3 percent in April 2015

**GDP grew 4.3 percent** in April due to increased activity in the primary sectors (13.1 percent), mainly fishing (154.0 percent), primary manufacturing (35.9 percent), and metallic mining (18.1 percent). In January-April period, GDP accumulated a growth rate of 2.4 percent.

#### Gross Domestic Product

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

	2015	
	April	January - April
<b>Agriculture and Livestock 2/</b>	<b>-2.2</b>	<b>-0.4</b>
Agriculture	-5.8	-3.7
Livestock	5.6	4.7
<b>Fishing</b>	<b>154.0</b>	<b>40.3</b>
<b>Mining and Fuel 3/</b>	<b>9.3</b>	<b>5.3</b>
Metallic mining	18	9.3
Hydrocarbons	-17.1	-7.5
<b>Manufacture</b>	<b>6.1</b>	<b>-2.4</b>
Based on raw materials	35.9	1.8
Non-primary industries 4/	-5.3	-3.7
<b>Electricity and water</b>	<b>5.7</b>	<b>4.9</b>
<b>Construction</b>	<b>-8.6</b>	<b>-7.3</b>
<b>Commerce</b>	<b>3.5</b>	<b>3.6</b>
<b>Other services</b>	<b>4.6</b>	<b>5.0</b>
<b>Import duties and other taxes</b>	<b>0.7</b>	<b>-0.2</b>
<b>GDP Global</b>	<b>4.3</b>	<b>2.4</b>
<b>Primary</b>	<b>13.1</b>	<b>3.9</b>
<b>Non-primary</b>	<b>1.9</b>	<b>2.0</b>

1/ At 2007 prices.

2/ Includes silviculture.

3/ Includes non-metallic mining.

4/ Excluding rice.

Source: INEI.

The **agriculture sector** dropped 2.2 percent due to lower production of olive by lower yields; rice, for late sowing; and cane sugar, internal troubles in Tuman and Pomalca in Lambayeque.

Activity in the **fishing sector** showed a growth rate of 154.0 percent as a result of the start of the first season of anchovy fishing 2015.

The output in the **mining and hydrocarbons sector** grew 9.3 percent in April due mainly to a higher extraction of copper, gold, and zinc.

The **manufacturing output** rose 6.1 percent, reflecting higher levels of activity in primary manufacturing branches, especially the production of fishmeal and fish oil, for greater availability of anchovy; and the refining of crude.

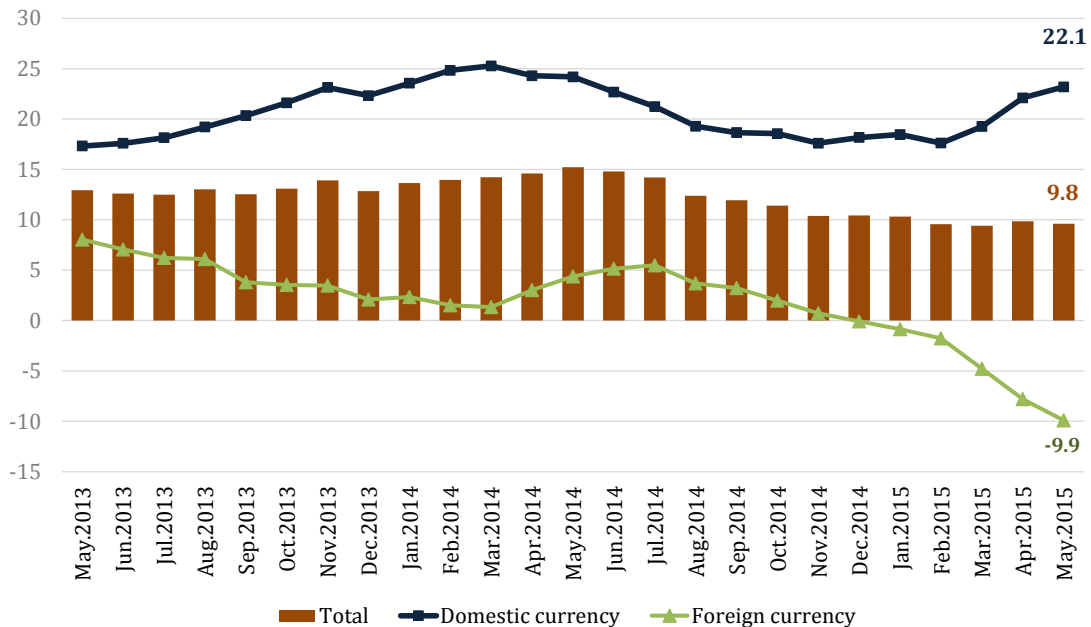
Activity in the **construction sector** fell 8.6 percent due to the lower domestic consumption of cement and the slower pace registered in the physical implementation of public works.

### Credit to the private sector and liquidity: May 2015

**Total credit** of depository institutions to the non-financial private sector –including the loans placed by local banks’ branch offices in other countries– increased 1.2 percent in May 2015 (S/. 2.70 billion) and 9.6 percent compared to May 2014.

Credit in Soles grew 2.2 percent in the month (S/. 3.37 billion) and 23.2 percent in the last twelve months. On the other hand, credit in dollars fell 0.8 percent (negative flow of US\$ 223 million) and 9.9 percent in the last 12 months.

**Credit to the Private Sector**  
(Annual % change)



Corporate credit grew 1.1 percent in May, while credit to individuals grew 1.3 percent in the month. In the segment of personal credit, consumer loans grew 1.7 percent while mortgage loans grew 0.7 percent.

## Credit to the private sector by type of loan

	Monthly % change		12-month % change	
	Apr.15	May.15	Apr.15	May.15
Loans to companies 1/	1.6	1.1	8.4	8.1
Corporate, large, and Medium-sized companies	2.0	1.3	10.4	10.3
Small businesses	0.0	0.3	1.9	1.1
Loans to individuals 3/	1.0	1.3	12.5	12.4
Consumer loans	1.3	1.7	13.3	13.5
Mortgage	0.7	0.7	11.3	10.9
<b>TOTAL</b>	<b>1.4</b>	<b>1.2</b>	<b>9.8</b>	<b>9.6</b>

1 / Includes loans to legal persons and holdings of corporate bonds, including loans from foreign branches of banks.

2 / Includes non-profit organizations.

**Total liquidity** in the private sector increased 0.4 percent in May (S/. 917 million) and thus recorded an annual growth rate of 6.3 percent. This increase of liquidity in May is explained by higher term deposits (3.5 percent), mainly CTS (14.0 percent), and by a increased demand for currency (1.4 percent), and securities and others (9.1 percent).

Liquidity in soles increased 0.1 percent in the May (S/. 204 million), thus recording an annual growth rate of 7.8 percent. Liquidity in dollars grew 1.0 percent in the month (US\$ 239 million) and thus recorded a rate of 3.5 percent in annual terms.

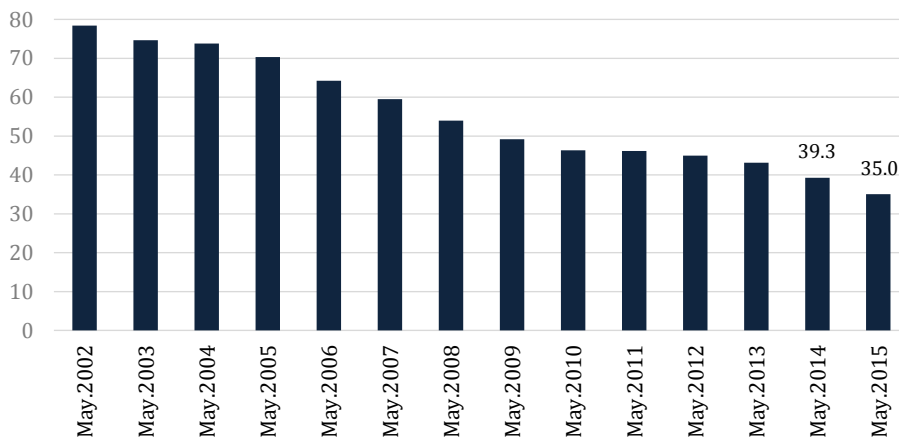
## Liquidity by type of liability

	Monthly % change		12-month % change	
	Apr.2015	May.2015	Apr.2015	May.2015
Currency	-0.3	1.4	9.0	11.0
Deposits	-0.4	0.0	4.9	5.1
Demand deposits	-2.2	-1.9	2.1	3.0
Saving deposits	1.4	-2.3	13.5	12.2
Term deposits	-0.4	3.5	0.6	1.5
CTS	-1.2	14.0	-0,0	0.1
Securities and others 1/	-0.5	9.1	14.1	19.4
<b>TOTAL</b>	<b>-0.4</b>	<b>0.4</b>	<b>5.7</b>	<b>6.3</b>

1/ Includes debt securities and other obligations issued by the depository corporations and by non-financial private sector.

In May 2015, the **dollarization ratio** of credit to the private sector declined to 35.0 percent. 4.3 percentage points lower than May 2014.

**Dollarization ratio of credit (%)**



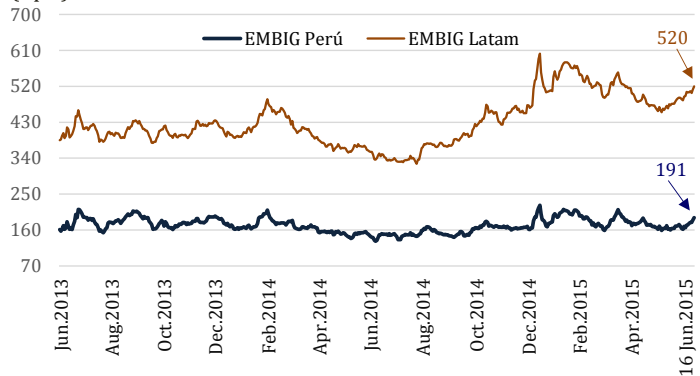
**International Markets**

**Country risk at 191 basis points**

In the week of June 9-16, the average country risk –measured by the **EMBIG Peru** spread– rose from 173 to 191 bps.

Likewise, the **EMBIG LatAm** spread rose 15 basis points amid uncertainty about Greece; and moderation of economic growth in China.

**Country Risk Indicator (Bps.)**



	Variation in basis points			
	16 Jun.15	Weekly	Monthly	Annual
EMBIG Perú (bps)	191	18	20	40
EMBIG Latam (bps)	520	15	49	170

**Price of gold at US\$ 1,177.8 per troy ounce**

In the same period, the price of **gold** has not variation and closed to US\$ 1,177.8 per troy ounce.

Fears of Greece, weak physical demand and strong dollar had offsetting effects on the evolution of the gold quotation.

**Gold Price (US\$/ troy ounce)**



	% change			
	16 Jun.15	Weekly	Monthly	Annual
US\$ 1,177.8 / troy oz.	0.0	-3.5	-7.7	

In June 9-16, the price of **copper** fell 4.0 percent to US\$ 2.61 per pound.

The price of copper was influenced by seasonal slowdown in demand in China and restarting of operations of a large copper mine in Chile.

**Copper Price**  
(cUS\$/pound)



% change			
16 Jun.15	Weekly	Monthly	Annual
<b>US\$ 2.61 / pound</b>	<b>-4.0</b>	<b>-9.5</b>	<b>-14.6</b>

In the same period, the price of **zinc** dropped 3.9 percent to US\$ 0.94 per pound.

The fall in the price of zinc is associated with fears of lower Chinese demand, the most comfortable conditions of supply and rising global inventories.

**Zinc Price**  
(cUS\$/pound)

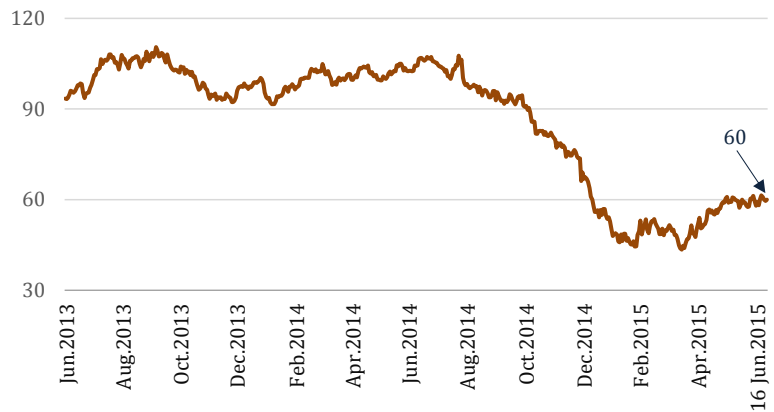


% change			
16 Jun.15	Weekly	Monthly	Annual
<b>US\$ 0.94 / pound</b>	<b>-3.9</b>	<b>-8.9</b>	<b>-0.2</b>

In June 9-16, the price of **WTI oil** fell 0.3 percent to US\$ 60.0 per barrel.

The price of oil fell due to increased OPEC production in May, especially in Saudi Arabia.

**WTI Oil Price**  
(US\$/barrel)



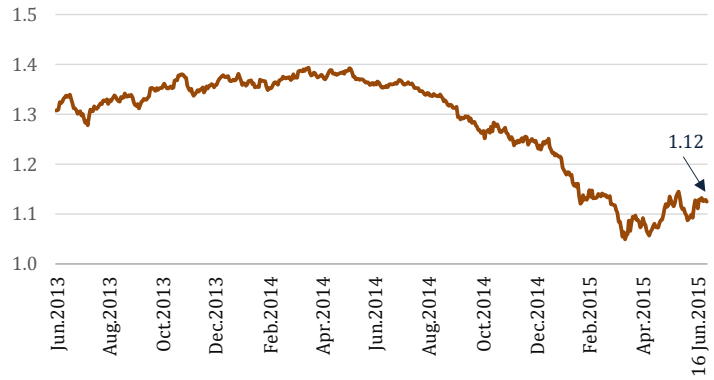
% change			
16 Jun.15	Weekly	Monthly	Annual
<b>US\$ 60.0 / barrel</b>	<b>-0.3</b>	<b>0.5</b>	<b>-43.9</b>



**Dollar appreciated against the euro**

In June 9-16, the **US dollar** appreciated 0.3 percent against the **euro** amid greater prospects of normalization of interest rates by the Fed before year-end.

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



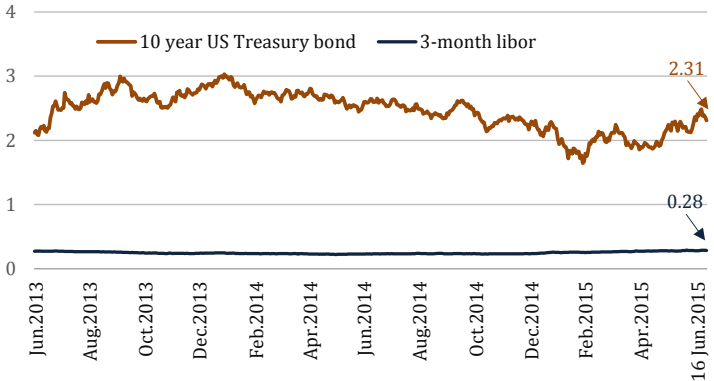
	Level		% change	
	16 Jun.15	Weekly	Monthly	Annual
US dollar/Euro	1.12	-0.3	-1.8	-17.1

**Yield on 10-year US Treasuries at 2.31 percent**

Between June 9-16 the **3-month Libor** remained unchanged at 0.28 percent.

On the other hand, the yield on the 10-year US Treasury bonds fell 13 bps to 2.31 percent, after higher risk aversion due to uncertainty over Greece.

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



	Variation in basis points			
	16 Jun.15	Weekly	Monthly	Annual
3 months Libor (%)	0.28	0	1	5
US Treasuries (%)	2.31	-13	17	-29

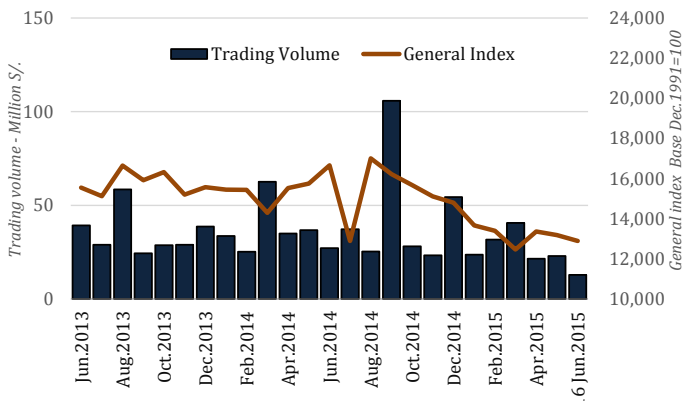
**Lima Stock Exchange**

In June 9-16 the **General Index** of the Lima Stock Exchange (LSE) fell 0.4 percent and **Selective** fell 0.1 percent.

The indices of the LSE were influenced by falling international commodity prices and uncertainty about Greece.

Year-to-date, the General Index has fallen 12.8 percent and the Selective Index has fallen 7.1 percent.

**Lima Stock Exchange Indicators**



	As of:		% change compared to:	
	16 Jun.15	9 Jun.15	29 May.15	31 Dec.14
General Index	12,897	-0.4	-2.1	-12.8
Selective Index	18,828	-0.1	-1.7	-7.1

Resumen de Indicadores Económicos / Summary of Economic Indicators

	2014				2015											
	Mar	Jun	Set	Dic	Mar	Abr	May	9 Jun	10 Jun	11 Jun	12 Jun	15 Jun	16 Jun	Jun		
<b>RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES</b>	Acum.	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	29 163	29 050	29 127	29 036	28 997	29 015			-148	
Reservas internacionales netas / Net international reserves	64 954	64 581	64 453	62 308	61 323	61 627	60 413	60 501	60 631	60 488	60 355	60 280			-133	
Depósitos del sistema financiero en el BCRP / Financial system deposits at BCRP	15 038	13 811	14 421	15 649	17 566	19 161	19 353	19 591	19 638	19 538	19 430	19 364			11	
Empresas bancarias / Banks	14 552	13 201	13 904	14 881	16 936	18 365	18 740	19 042	19 114	18 986	18 894	18 808			68	
Banco de la Nación / Banco de la Nación	125	197	123	145	114	271	81	48	36	41	28	55			-26	
Resto de instituciones financieras / Other financial institutions	361	412	395	623	516	525	532	502	488	511	508	501			-32	
Depósitos del sector público en el BCRP / Public sector deposits at BCRP *	10 429	10 767	10 566	11 919	12 725	12 780	12 525	12 472	12 472	12 523	12 537	12 510			-15	
<b>OPERACIONES CAMBIARIAS BCR (MIL. US\$) / BCRP FOREIGN OPERATIONS</b>	Acum.	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	1	0	0	-63	0	-49		-206	
Compras netas en Mesa de Negociación / Net purchases of foreign currency	0	0	-526	-790	-1 415	-1 194	-698	0	0	0	0	0	-49		-49	
Operaciones swaps netas / Net swap operations	0	0	0	-2	0	0	0	0	0	0	0	0	0		0	
Compras con compromiso de recompras en ME (neto) / Net swaps auctions in FC	107	215	524	1 000	0	0	0	0	0	0	0	0	0		0	
Operaciones con el Sector Público / Public sector	0	-539	0	-335	0	-50	0	0	0	0	0	0	0		0	
<b>TIPO DE CAMBIO (S/ por US\$) / EXCHANGE RATE</b>	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.								Prom.	
Compra interbancario/Interbank	2.806	2.794	2.864	2.961	3.092	3.120	3.150	3.152	3.153	3.154	3.154	3.157	3.161		3.154	
Venta Interbancario	2.807	2.795	2.866	2.965	3.094	3.122	3.153	3.154	3.152	3.156	3.156	3.157	3.163		3.156	
Mediodía / Midday	2.808	2.795	2.866	2.963	3.094	3.122	3.152	3.153	3.155	3.155	3.154	3.159	3.163		3.155	
Cierre / Close	2.808	2.796	2.866	2.964	3.092	3.121	3.151	3.155	3.155	3.154	3.156	3.162	3.164		3.156	
Promedio / Average	2.807	2.795	2.866	2.963	3.093	3.122	3.152	3.153	3.154	3.155	3.155	3.158	3.163		3.155	
Sistema Bancario (SBS)	2.806	2.793	2.863	2.960	3.090	3.119	3.149	3.151	3.152	3.153	3.153	3.156	3.159		3.153	
Banking System	2.807	2.795	2.865	2.963	3.093	3.122	3.152	3.153	3.154	3.155	3.156	3.158	3.162		3.155	
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									
<b>INDICADORES MONETARIOS / MONETARY INDICATORS</b>																
<b>Moneda nacional / Domestic currency</b>																
Emisión Primaria (Var. % mensual) / (% monthly change)	-4.6	1.0	-1.5	13.6	0.3	-1.3	-1.7	1.9	2.7	0.2	0.6	0.1	-1.1			
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	-0.4	0.2									
Money Supply (Var. % últimos 12 meses) / (% 12-month change)	5.6	5.4	9.9	10.1	7.9	7.8	7.8									
Crédito sector privado (Var. % mensual) / (% monthly change)	2.2	0.8	1.6	1.6	3.6	3.3	2.3									
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	25.3	22.4	18.3	18.2	19.2	22.0	23.2									
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	-0.6	-0.3	-0.1	0.0	-0.1				
Superávit de encaje promedio ( % respecto al TOSE) / Average reserve surplus (% of TOSE)	0.1	0.1	0.1	0.3	0.3	0.5	0.5	2.0	2.0	1.8	1.7	1.4				
Cuenta corriente de los bancos (saldo Mill. S./) / Banks' current account (balance)	6 633	6 301	4 926	4 129	2 304	1 949	1 943	2 674	3 073	1 907	2 116	1 943	1 495			
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	
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	40 263	39 217	39 002	39 473	39 256	39 894	40 224			
Certificados de Depósito BCRP (saldo Mill.S./) / CDBCRP balance (Millions of S./)	14 613	16 345	17 565	15 575	18 343	15 455	13 980	14 580	14 830	14 180	14 380	14 430	14 630			
Subasta de Depósitos a Plazo (saldo Mill. S./) / Time Deposits Auctions (Millions of S./)**	0	0	0	0	0	0	1 500	1 500	2 000	1 600	2 000	2 000	1 800			
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./)	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	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./) ****	3 871	700	5 955	2 590	1 935	300	600	600	600	600	600	600	600		600	
Operaciones de reporte monedas (saldo Mill. S./) / Currency repos (Balance millions of S./)	500	100	5 100	9 900	17 200	18 950	20 733	21 973	21 973	21 473	21 873	21 873	21 873		21 873	
Operaciones de reporte (saldo Mill. S./) / repos (Balance millions of S./)	500	100	5 100	9 900	17 200	18 950	20 733	21 973	21 973	21 473	21 873	21 873	21 873		21 873	
TAMN / Average lending rates in domestic currency	15.61	16.02	15.69	15.68	16.09	15.89	16.01	16.22	16.20	16.18	16.18	16.18	16.18		16.20	
Préstamos hasta 360 días / Loans up to 360 days ****	11.65	12.01	11.44	10.79	12.28	11.10	10.80	10.92	10.86	10.91	10.90	n.d.	n.d.		10.91	
Interbancaria / Interbank	4.01	4.00	3.70	3.80	3.40	3.52	3.49	3.25	3.25	3.25	3.25	3.25	3.25		3.32	
Preferencial corporativa a 90 días / Corporate Prime	4.96	4.93	4.46	4.70	4.20	4.40	4.43	4.19	4.19	3.96	3.96	3.96	3.96		4.14	
Operaciones de reporte con CDBCRP / CDBCRP repos	4.11	4.30	3.86	4.56	4.08	4.14	4.16	4.13	4.13	4.15	4.14	4.14	4.14		4.14	
Operaciones de reporte monedas / Currency repos				4.30	4.14	4.19	4.17	4.16	4.16	4.16	4.15	4.15	4.15		4.15	
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	4.05		4.05	
Del saldo de CDBCRP / CDBCRP balance	3.85	3.82	3.72	3.64	3.56	3.54	3.50	3.49	3.48	3.46	3.45	3.44	3.44		3.44	
Del saldo de depósitos a Plazo / Time Deposits	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	2.21	2.12	2.10	2.08	2.08	2.05	2.15		2.15	
<b>Moneda extranjera / foreign currency</b>																
Crédito sector privado (Var. % mensual) / (% monthly change)	-0.2	1.8	-1.0	-0.6	-3.3	-1.9	-0.9									
Crédit to the private sector (Var. % últimos 12 meses) / (% 12-month change)	2.2	5.7	3.9	0.3	-4.6	-7.4	-9.5									
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	1.0	2.2	1.9	1.9	1.6	0.5				
Superávit de encaje promedio ( % respecto al TOSE) / Average reserve surplus (% of TOSE)	0.3	0.2	0.5	0.7	0.5	0.4	1.0	3.9	3.9	3.7	3.6	3.3				
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	
Créditos por regulación monetaria (millones de US dólares) / Rediscounts	0	0	0	0	0	0	0	0	0	0	0	0	0		0	
TAMEX / Average lending rates in foreign currency	7.81	7.33	7.52	7.55	7.78	7.64	7.61	7.64	7.64	7.66	7.73	7.74	7.75		7.66	
Préstamos hasta 360 días / Loans up to 360 days ****	5.72	5.04	5.33	5.34	5.42	5.17	5.03	5.01	5.01	5.03	5.06	n.d.	n.d.		5.02	
Interbancaria / Interbank	0.15	0.11	0.15	0.16	0.23	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15		0.15	
Preferencial corporativa a 90 días / Corporate Prime	0.65	0.62	0.78	0.74	0.84	0.81	0.80	0.80	0.80	0.81	0.81	0.81	0.81		0.81	
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.	
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.	
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										
<b>INDICADORES BURSÁTILES / STOCK MARKET INDICES</b>	Acum.	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	-1.3	-0.3	0.5	0.0	0.1	-0.5	-0.5		-0.9	
Índice Selectivo Bursátil (Var. % / Blue Chip Index (% change)	-7.7	5.1	-5.8	-2.4	-6.7	7.9	1.3	0.1	0.4	0.4	0.4	-0.9	-0.4		1.1	
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	23.0	6.9	7.5	16.6	29.8	16.4	28.0		13.8	
<b>INFLACIÓN (%) / INFLATION (%)</b>																
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									
<b>SECTOR PÚBLICO NO FINANCIERO (MILL. S.) / NON-FINANCIAL PUBLIC SECTOR (Mills. of S./)</b>																
Resultado primario / Primary result	2 839	-186	689	-10 524	2 456	2 608	218									
Ingresos corrientes del GG / Current revenue of GG	11 485	9 556	10 239	10 756	10 741	12 293	9 414									