






Indicators

-  Corporate prime rate in soles at 4.4 percent
-  Trade balance recorded a surplus of US\$ 29 million in June 2015
-  Price of WTI oil at US\$ 45.7 per barrel

Content

Monetary operations and interest rate	ix
Corporate prime rate in soles at 4.4 percent	x
Foreign exchange rate	xi
International reserves amount to US\$ 59.73 billion at the end of July	xii
Credit to the private sector and liquidity at July 15, 2015	xii
Inflation in Metropolitan Lima: 0.45 percent in July	xii
BCRP Survey on Macroeconomic Expectations: July 2015	xiii
In June Trade Balance registered a first surplus of this year	xv
Peru country risk at 199 basis points	xv

Monetary operations and interest rate

In July, the BCRP continued with its regular placements of BCRP-CDs with the aim of contributing to increase liquidity in the secondary market of these instruments and also 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 July 31 was S/. 4.3 billion, with an average interest rate of 4.18 percent. At the end of June, repos showed a balance of S/. 2.63 billion, with an average rate of 4.35 percent.
- Currency repos: The balance of currency repos increased from S/. 20.91 billion on June 30 to S/. 22.51 billion on July 31, the average rate of these repos rising from 4.14 percent at the end of June to 4.16 percent at end-July. It should be pointed out that, of the balance of currency repos registered at July 31, ordinary currency repos amount to S/. 12.3 billion, repos for credit expansion amount to S/. 5.90 billion, while repos for credit substitution amount to S/. 4.31 billion. These repos have maturities of 24 months-48 months to facilitate the conversion of credit in dollars to credit in soles.
- Auctions of Treasury deposits: At July 31, treasury deposits placed through auctions showed a balance of S/. 2.2 billion with an average rate of 4.51 percent (at the end of June, these operations recorded a balance of S/. 1.4 billion at a rate of 4.49 percent).
- Auctions of funds of Banco de la Nación: No auctions of Banco de la Nación funds were carried out in this period. Thus, the balance of these operations at end-July remains at S/. 600 million, with an interest rate of 4.54 percent.
- BCRP-CDs: The balance of BCRP-CDs at July 31 was S/. 15.63 billion, with an average rate of 3.43 percent. At the end of June, the balance was S/. 16.58 billion, with an average interest rate of 3.43 percent.
- Overnight deposits: At July 31, overnight deposits showed a balance of S/. 1.36 billion, with an average rate of 2.0 percent. This balance at the end of June was S/. 686 billion, with a rate of 2.0 percent.

Foreign exchange operations carried out by the Central Bank to reduce volatility in the foreign exchange rate in the period of analysis included the following:

- Interventions in the foreign exchange market: In this period, the BCRP sold US\$ 28 million in the spot market.
- CDR BCRP: At July 31, these CDs showed a balance of S/. 2.50 billion (US\$ 784 million), with a rate of 0.49 percent. At end-June, the balance was S/. 1.14 billion (US\$ 360 million), with an average interest rate of 0.20 percent.

- FX Swaps: The balance of these instruments at July 31 was S/. 23.93 billion, with an average rate of 0.33 percent. At the close of June, this balance was S/. 23.13 billion, with an average interest rate of -0.02 percent.

In July, the interbank interest rate in soles showed an average daily rate of 3.5 percent.

Monetary and foreign exchange operations

(Million S/.)

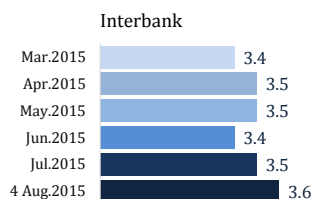
		Balance (Interest rate)		Placement (Interest rate)								Maturity			
		Jun 30. 2015	Jul 31. 2015	Overnight	1 week	1-month	3-month	6-month	9-month	12-month	18-month		24-month		
Monetary operations	Injection	Repos	2,631 (4.35%)	4,300 (4.18%)	5,526 (3.51%)	1,000 (4.58%)	1,000 (3.95%)	300 (4.43%)	300 (4.23%)					6,457	
		Currency repos (Ordinary)	11,500 (4.29%)	12,300 (4.30%)					800 (4.45%)						
		Currency repos (Expansion)	5,100 (4.39%)	5,900 (4.44%)									800 (4.74%)		
		Currency repos (Substitution)	4,305 (3.41%)	4,305 (3.41%)											
		Funds of Treasury	1,400 (4.49%)	2,200 (4.51%)					800 (4.54%)						
		Funds of Banco de la Nación	600 (4.54%)	600 (4.54%)											
Foreign exchange operations	Sterilization	CD BCRP	16,583 (3.43%)	15,633 (3.43%)					650 (3.52%)	400 (3.54%)	450 (3.56%)	400 (3.73%)		2,850	
		Overnight deposits	686 (2.00%)	1,356 (2.00%)	8,867 (2.00%)									8,198	
Foreign exchange operations		CDR BCRP	1,140 (0.20%)	2,497 (0.49%)				1,957 (0.53%)						600	
		FX-Swaps	23,127 (-0.02%)	23,929 (0.33%)				9,805 (0.51%)						9,003	

Corporate prime rate in soles at 4.4 percent

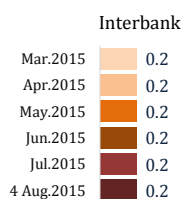
On August 4, the **corporate prime rate**—the interest rate charged by commercial banks to lower risk businesses—in soles recorded a rate of 4.4 percent. In the same period, the corporate prime rate in dollars was 0.6 percent.

Average interest rate (%)

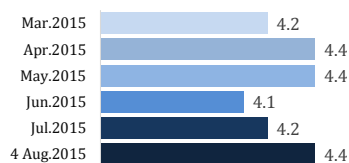
Domestic currency



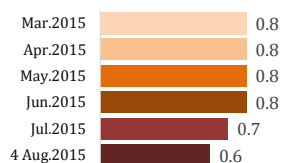
Foreign currency



90-days corporate prime



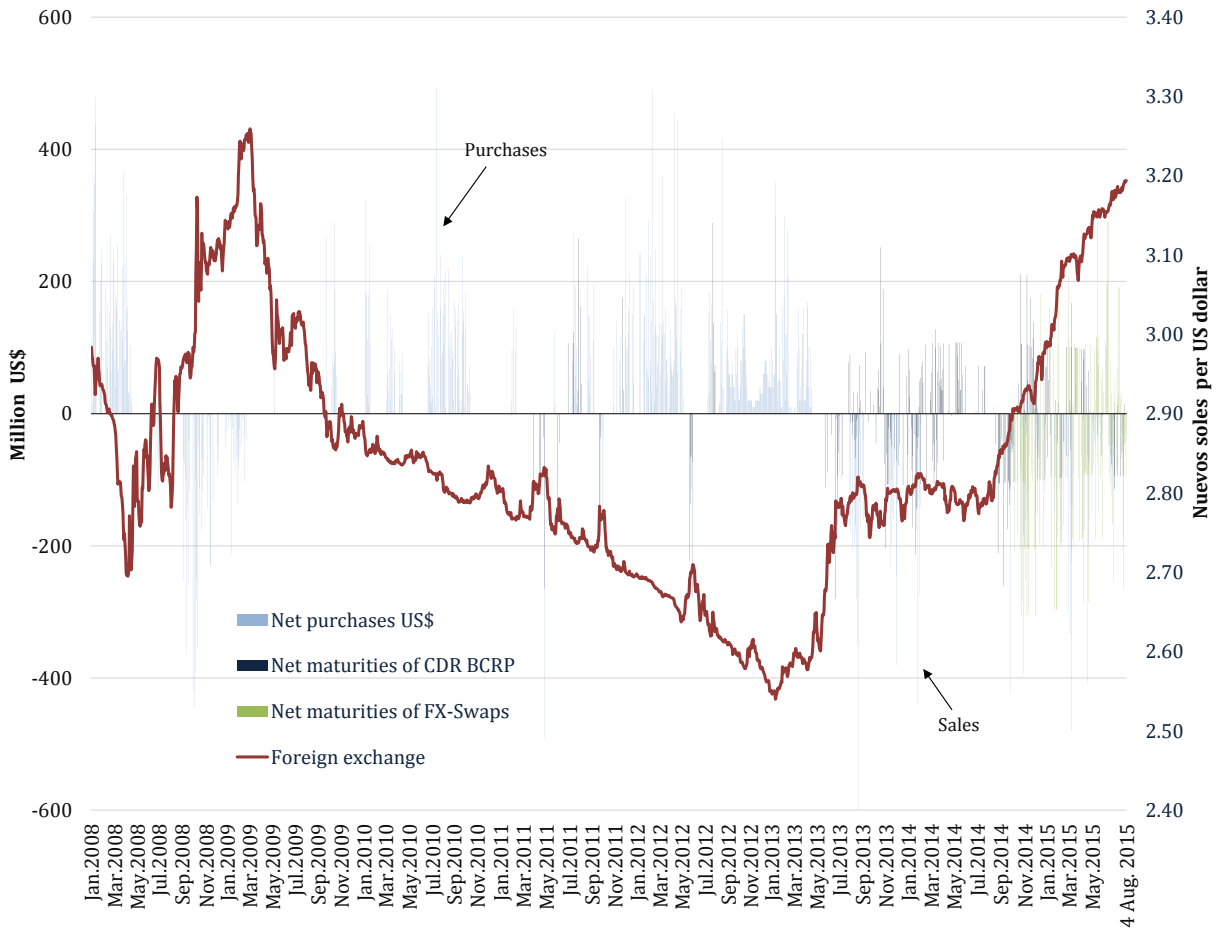
90-days corporate prime



Foreign exchange rate

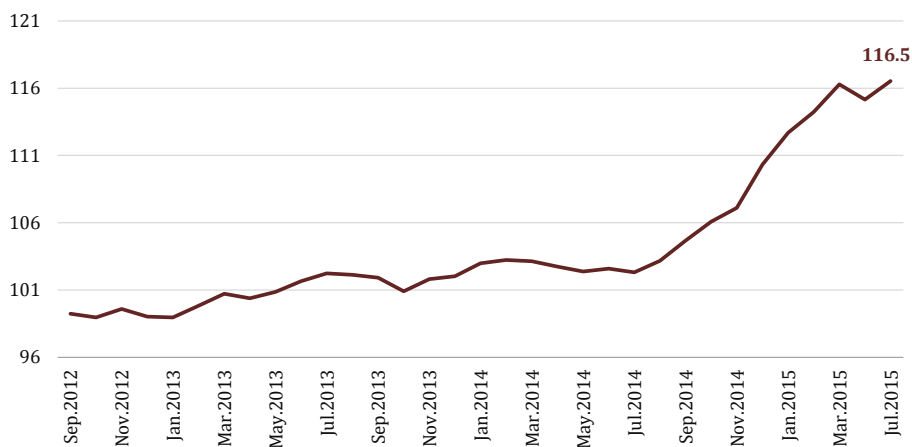
On August 4, the average selling price of the dollar in the interbank market was S/. 3.20 per dollar.

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 August 4), these currencies have depreciated 8.5 percent on average against the US dollar.

Exchange Rate (Accumulated variation 2015)		Exchange Rate (Accumulated variation 2015)	
Brazil	30.6%	Canada	13.5%
Colombia	22.4%	Euro	11.2%
Chile	12.5%	Japan	3.9%
Mexico	10.5%	United Kingdom	0.1%
Peru	7.2%	US Dollar basket	8.5%

International reserves amount to US\$ 59.73 billion at the end of July

International reserves, made out mainly by liquid international assets, amounted to US\$ 59.73 billion at end-July. This level of reserves is equivalent to 29 percent of GDP and to 19 months of imports.

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

In the last four weeks, at July 15, 2015, **total credit to the private sector** increased 0.5 percent (S/. 1.29 billion). By currencies, credit in soles grew 2.5 percent (S/. 3.85 billion), while credit in dollars declined by 3.2 percent (negative flow of US\$ 859 million). As a result, credit to the private sector showed an annual growth rate of 8.8 percent.

In the same period, **total liquidity in the private sector** rose 1.5 percent (S/. 3.31 billion), as a result of which liquidity in the private sector accumulated a growth rate of 7.5 percent in the last twelve months. By currencies, liquidity in soles increased 2.2 percent (S/. 3.17 billion), due in part to higher seasonal demand for currency (S/. 907 million or 2.5 percent), while liquidity in dollars increased 0.2 percent (US\$ 49 million).

Inflation in Metropolitan Lima: 0.45 percent in July

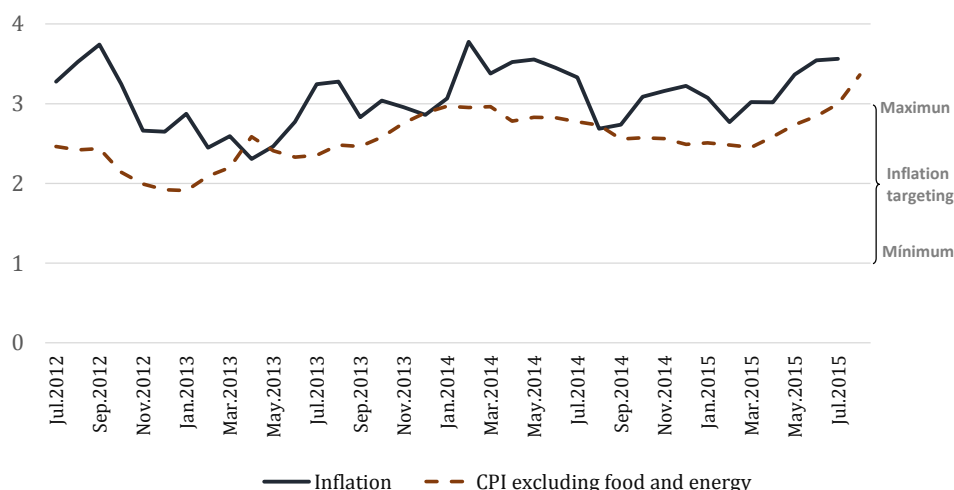
In July the consumer price index in Metropolitan Lima showed a variation of 0.45 percent, as a result of which inflation in the last 12 months registered a rate of 3.56 percent. Inflation without food and energy showed a rate of 0.59 percent in the month and a rate of 3.36 percent in the last 12 months.

Inflation (% change)	Weigth 2009=100	July 2015	
		Month	12 month
CPI	100.0	0.45	3.56
1. CPI excluding food and energy	56.4	0.59	3.36
i. Goods	21.7	0.3	2.9
ii. Services	34.8	0.8	3.6
<i>Of which:</i>			
Education	9.1	0.1	5.0
Rent	2.4	0.1	3.5
Health	1.1	0.6	6.0
2. Food and energy	43.6	0.29	3.80
i. Food	37.8	0.2	4.3
ii. Energy	5.7	1.0	0.6

Source: INEI.

Inflation

(% change last 12 month)



The items that contributed more to increase the rate of inflation in the month were electricity and water rates (0.09 percentage points each) and urban fares (0.05 percentage points). On the other hand, the items that contributed more to reduce the rate of inflation were domestic gas (-0.04 percentage points), poultry, and potatoes (-0.03 percentage points each).

BCRP Survey on Macroeconomic Expectations: July 2015

Inflation at year-end is expected to range between 3.0 and 3.2 percent. In 2016 and 2017, inflation is estimated to be within the Central Bank's inflation target range.

Survey of Macroeconomic Expectations: Inflation (%)

	May 29, 2015	Survey date:	
		June 30, 2015	July 31, 2015
Economic analysts 1/			
2015	2.9	3.0	3.2
2016	2.6	2.8	2.9
2017	2.6	2.5	2.7
Financial entities 2/			
2015	2.9	3.0	3.1
2016	2.8	2.8	3.0
2017	2.8	2.8	2.8
Non-financial firms 3/			
2015	3.0	3.0	3.0
2016	3.0	3.0	3.0
2017	3.0	3.0	3.0

1/ 23 analysts in May, 18 in June, and 26 in July 2015.

2/ 19 financial entities in May, 18 in June, and 26 in July 2015.

3/ 364 non-financial firms in May, 330 in June, and 400 in July 2015.

All economic agents expect a GDP growth rate between 2.9 and 3.0 percent in 2015.

Survey of Macroeconomic Expectations: GDP growth (%)

	May 29, 2015	Survey date:	
		June 30, 2015	July 31, 2015
Economic analysts 1/			
2015	3.0	3.0	2.9
2016	4.2	4.2	4.0
2017	4.9	5.0	4.5
Financial entities 2/			
2015	3.0	3.4	3.0
2016	4.2	4.0	4.0
2017	5.0	4.7	4.7
Non-financial firms 3/			
2015	3.1	3.5	3.0
2016	4.0	4.0	3.5
2017	4.5	4.5	4.2

1/ 23 analysts in May, 18 in June, and 26 in July 2015.

2/ 19 financial entities in May, 18 in June, and 26 in July 2015.

3/ 364 non-financial firms in May, 330 in June, and 400 in July 2015.

Finally, economic agents expect an exchange rate between S/.3.22 and S/.3.25 per US dollar at end-2015.

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

	May 29, 2015	Survey date:	
		June 30, 2015	July 31, 2015
Economic analysts 1/			
2015	3.25	3.25	3.25
2016	3.30	3.40	3.35
2017	3.40	3.40	3.38
Financial entities 2/			
2015	3.25	3.25	3.25
2016	3.30	3.34	3.35
2017	3.30	3.38	3.35
Non-financial firms 3/			
2015	3.20	3.20	3.22
2016	3.30	3.30	3.30
2017	3.30	3.30	3.31

1/ 23 analysts in May, 18 in June, and 26 in July 2015.

2/ 19 financial entities in May, 18 in June, and 26 in July 2015.

3/ 364 non-financial firms in May, 330 in June, and 400 in July 2015.

* Exchange rate at end of year.

In June the Trade Balance recorded a surplus for the first time this year

The **trade balance** registered its first positive balance this year with a surplus of US\$ 29 million in June. Exports amounted US\$ 3.10 billion and imports totaled US\$ 3.07 billion.

Trade balance

(Million US\$)

	May. 2015 (a)	Jun. 2015 (b)	(b)-(a)	% Chg. Prev. month
1. Exports	2,628	3,102	474	18.0
Traditional products 1/	1,781	2,239	459	25.8
Non-traditional products	841	853	12	1.4
Other	6	9	3	60.6
2. Imports	2,890	3,072	183	6.3
Consumer goods	632	669	37	5.8
Inputs	1,272	1,381	109	8.5
Capital goods	972	978	6	0.6
Other goods	13	45	32	241.9
3. Trade Balance	-262	29	291	

1/ It includes an estimate of future adjustments and informal gold exports not registered by Sunat.

Source: SUNAT and BCRP.

The balance in the trade balance was US\$ 291 million higher than in May 2015 due to increased exports of both traditional exports (up US\$ 459 million) and non-traditional exports (up US\$ 12 million). The increase in the former is explained mainly by higher exports of fishmeal and copper; while the increase in the latter is explained mainly by higher exports of agricultural products. Moreover, imports increased by US\$ 183 million.

It is worth pointing out that, according to international standards, the values of exports and imports are recorded at FOB prices; that is, excluding the cost of freight and insurance.

International Markets

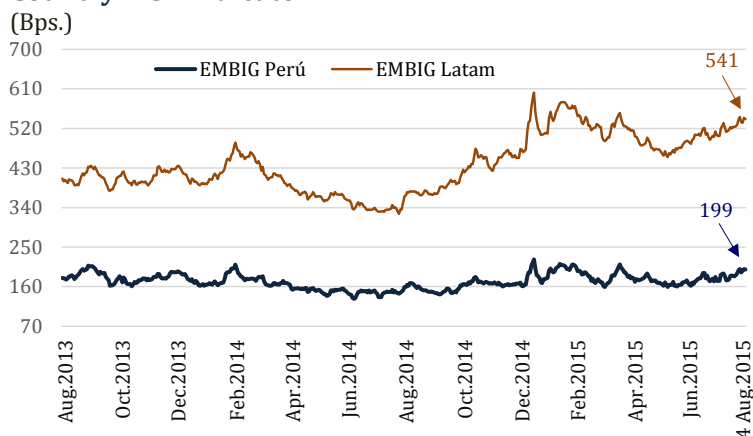
Peru country risk at 199 basis points

On **August 4**, the **EMBIG Peru** registered 199 bps and the **region debt spread** recorded 541 bps.

In **July**, the average country risk indicator –measured by the **EMBIG Peru** spread– rose from 177 to 187 bps.

In the same month, the **EMBIG LatAm** spread increased 24 basis points to 527 bps amid uncertainty about Greece and expectations of a normalization of US monetary policy in the near future.

Country Risk Indicator



	Variation in basis points			
	4 Aug. 2015	Weekly	Monthly	Annual
EMBIG Perú (bps)	199	-1	26	40
EMBIG Latam (bps)	541	-5	38	173

Price of gold at US\$ 1,090.7 per troy ounce

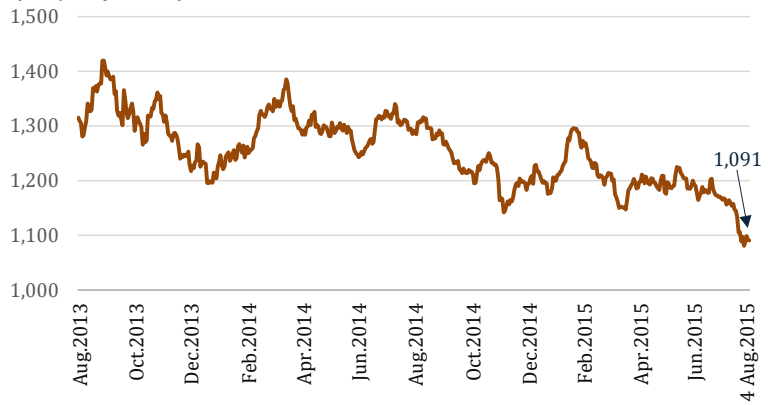
On **August 4**, the price of **gold** registered US\$ 1,090.7 per troy ounce.

In **July**, **gold** showed an average price of US\$ 1,130.4 per troy ounce, a price level 4.3 percent lower than in June.

The drop in the price of gold was associated with a weak physical demand from Asia and with the strengthening of the dollar against its major counterpart currencies.

Gold Price

(US\$/ troy ounce)



4 Aug.2015	% change		
	Weekly	Monthly	Annual
US\$ 1,090.7 / troy oz.	0.9	-6.6	-15.5

Copper Price

(cUS\$/pound)



4 Aug.2015	% change		
	Weekly	Monthly	Annual
US\$ 2.37 / pound	-0.2	-9.5	-26.6

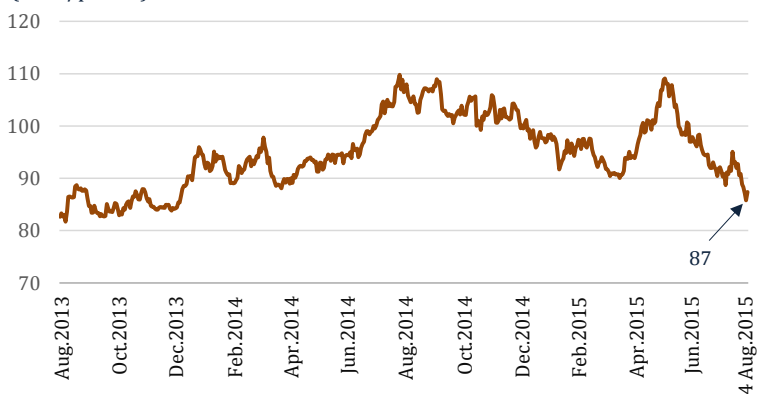
On **August 4**, **copper** was quoted at US\$ 2.37 per pound.

In **July**, the price of **copper** showed an average price of US\$ 2.48 per pound, a price level 6.5 percent lower than in previous month.

This fall in the price of copper was influenced by fears about China's lower demand for metals as well as by rising inventories in the main global metal exchange markets.

Zinc Price

(cUS\$/pound)



4 Aug.2015	% change		
	Weekly	Monthly	Annual
US\$ 0.87 / pound	-1.7	-4.3	-18.4

The price of **zinc** recorded US\$ 0.87 per pound on **August 4**.

The average price of **zinc** in **July** was US\$ 0.91 per pound, 4.1 percent lower than in June.

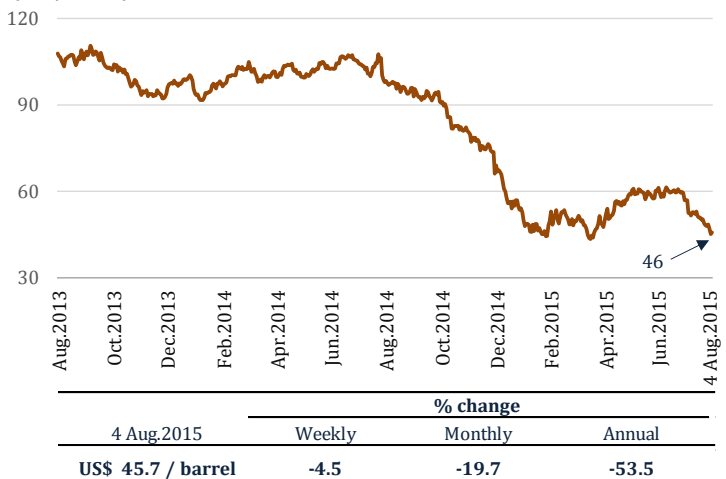
The price of zinc was affected by reports of an oversupply in the global market of refined zinc in the first five months of the year and by concerns about global growth.

The price of **WTI oil** on **August 4** was US\$ 45.7 per barrel.

In **July**, the average price of **WTI oil** was US\$ 50.9 per barrel, 14.9 percent lower than in the previous month.

The downward trend in the price of oil was associated with signals of a global oversupply following the unexpected increase observed in crude stocks as well as with expectations that Iran will increase its oil exports once the sanctions on this country are lifted.

WTI Oil Price
(US\$/barrel)



USD-Euro exchange rate: US\$ 1.09 per euro

On **August 4**, the exchange rate was US\$ 1.09 per euro.

In **July**, the **US dollar** appreciated 2.1 percent on average against the **euro** influenced by the strengthening of employment in the United States and the announcement of a possible rise in the FED interest rates.

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

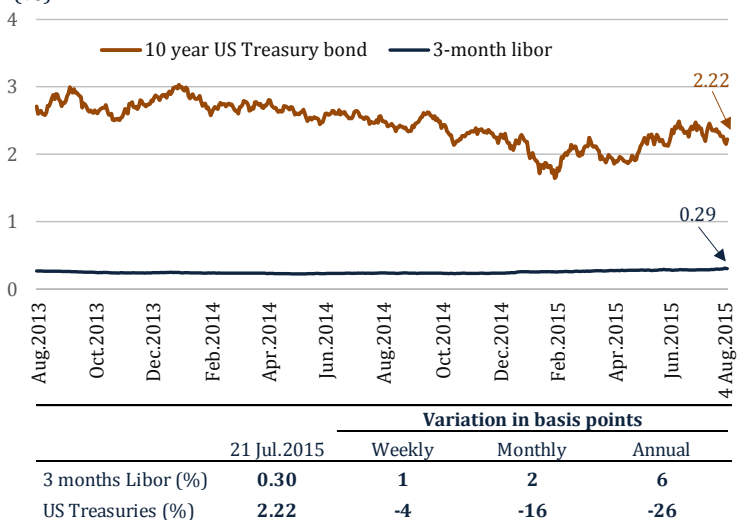


Yield on 10-year US Treasuries at 2.22 percent

On **August 4**, the **3-month Libor** was 0.30 percent and the yield on the **10-year US Treasury bonds** was 2.22 percent.

In **July**, the **3-month Libor** rate was 0.29 percent, while the yield on the **10-year US Treasury bonds** showed a rate of 2.32 percent –4 basis points lower than in the previous month—amid increased risk aversion associated with the crisis in Greece.

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



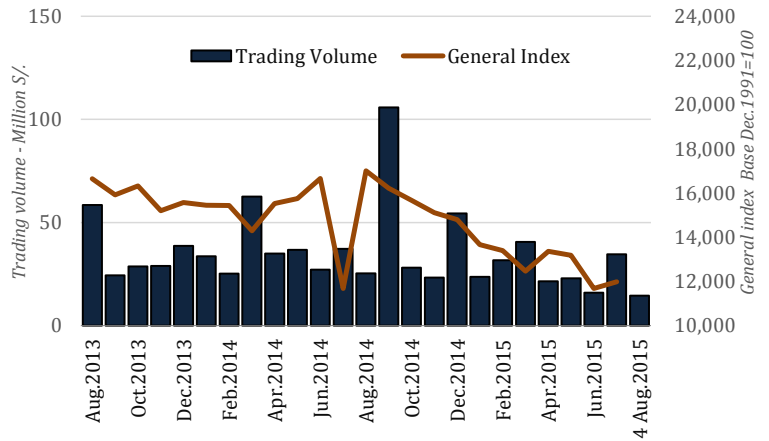
Lima Stock Exchange

In **July**, the **General Index** of the Lima Stock Exchange (LSE) fell 8.6 percent and the **Selective Index** fell 8.3 percent.

The fall in the LSE indices was influenced by lower commodity prices, the debt crisis in Greece, and the announcement of a possible rise in the FED interest rates.

Year-to-date (at **August 4**), the General Index has fallen 21.0 percent and the Selective Index has fallen 16.7 percent.

Lima Stock Exchange Indicators



	As of:	% change compared to:		
	4 Aug.2015	24 Jul.2015	30 Jun.15	31 Dec.14
General Index	11,687	-2.4	-10.9	-21.0
Selective Index	16,874	-5.6	-12.5	-16.7

Resumen de Indicadores Económicos / Summary of Economic Indicators

	2014				2015								
	Mar	Jun	Set	Dic	Mar	May	Jun	30 Jul	31 Jul	Jul	3 Ago	4 Ago	Ago
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.			Var.			Var.
Posición de cambio / Net international position	40 075	40 614	40 079	35 368	31 674	29 163	28 359	28 071	28 128	-231	28 060	28 066	-62
Reservas internacionales netas / Net international reserves	64 954	64 581	64 453	62 308	61 323	60 413	60 017	59 308	59 734	-283	59 784	59 903	169
Depósitos del sistema financiero en el BCRP / Financial system deposits at BCRP	15 038	13 811	14 421	15 649	17 566	19 353	19 828	19 499	19 888	60	19 985	20 103	215
Empresas bancarias / Banks	14 552	13 201	13 904	14 881	16 936	18 740	19 227	18 911	19 300	73	19 423	19 534	234
Banco de la Nación / Banco de la Nación	125	197	123	145	114	81	74	87	65	-8	56	59	-6
Resto de instituciones financieras / Other financial institutions	361	412	395	623	516	532	527	502	523	-4	506	510	-13
Depósitos del sector público en el BCRP / Public sector deposits at BCRP *	10 429	10 767	10 566	11 919	12 725	12 525	12 437	12 333	12 314	-124	12 334	12 335	21
OPERACIONES CAMBIARIAS BCRP (MILL. US\$) / BCRP FOREIGN OPERATIONS	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	-1 117	-904	0	0	-28	-43	0	-43
Compras netas en Mesa de Negociación / Net purchases of foreign currency	0	0	-526	-790	-1 415	-698	-643	0	0	-28	-43	0	-43
Operaciones swaps netas / Net swap operations	0	0	0	-2	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
Operaciones con el Sector Público / Public sector	0	-539	0	-335	0	0	0	0	0	0	0	0	0
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.			Prom.			Prom.
Compra interbancario/Interbank	2,806	2,794	2,864	2,961	3,092	3,150	3,161	3,191	3,191	3,181	3,192	3,193	3,192
Apertura / Opening	2,807	2,795	2,866	2,965	3,094	3,153	3,163	3,194	3,192	3,184	3,192	3,195	3,194
Mediodía / Midday	2,808	2,795	2,866	2,963	3,094	3,152	3,162	3,193	3,191	3,183	3,193	3,194	3,194
Cierre / Close	2,808	2,796	2,866	2,964	3,092	3,151	3,163	3,195	3,192	3,182	3,195	3,195	3,195
Interbank Ask	2,807	2,795	2,866	2,963	3,093	3,152	3,162	3,194	3,192	3,183	3,193	3,194	3,193
Compra / Bid	2,806	2,793	2,863	2,960	3,090	3,149	3,160	3,189	3,186	3,180	3,190	3,189	3,190
Venta / Ask	2,807	2,795	2,865	2,963	3,093	3,152	3,162	3,193	3,192	3,183	3,193	3,194	3,194
Banking System													
Índice de tipo de cambio real (2009 = 100) / Real exchange rate Index (2009 = 100)	94,5	94,5	94,9	94,1	93,9	96,5	96,1			95,1			
INDICADORES MONETARIOS / MONETARY INDICATORS													
Moneda nacional / Domestic currency													
Emisión Primaria / Monetary base (Var. % mensual) / (Var. % últimos 12 meses) / (% monthly change) / (% 12-month change)	-4,6	1,0	-1,5	13,6	0,3	-1,7	-0,4	3,8	8,3	8,3	1,4	1,9	
Oferta monetaria / Money Supply (Var. % mensual) / (Var. % últimos 12 meses) / (% monthly change) / (% 12-month change)	0,1	0,9	0,2	5,9	-1,6	0,1	0,3						
Crédito sector privado / Credit to the private sector (Var. % mensual) / (Var. % últimos 12 meses) / (% monthly change) / (% 12-month change)	2,2	0,8	1,6	1,6	3,6	2,3	1,9						
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	1,7	1,8	-1,8	1,5	0,5	-1,3	0,8	0,9	1,2	1,2			-1,3
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0,1	0,1	0,1	0,3	0,3	0,5	0,3	0,2	0,2	0,2	0,2	1,1	
Cuenta corriente de los bancos (saldo Mill. S./) / Banks' current account (balance)	6 633	6 301	4 926	4 129	2 304	1 943	2 098	542	2 291	1 883	3 136	3 844	
Créditos por regulación monetaria (millones de S./) / Rediscounts (Millions of S./)	0	0	0	0	0	0	0	0	0	0	0	0	0
Depósitos públicos en el BCRP (millones de S./) / Public sector deposits at the BCRP (Millions of S./)	40 819	43 793	44 012	36 488	38 784	40 263	39 233	38 113	37 568	37 568	37 316	37 122	
Certificados de Depósito BCRP (saldo Mill. S./) / CDBCRP balance (Millions of S./)	14 613	16 345	17 565	15 575	18 343	13 980	16 583	15 633	15 633	15 633	15 683	15 733	
Subasta de Depósitos a Plazo (saldo Mill. S./) / Time Deposits Auctions (Millions of S./)**	0	0	0	0	0	1 500	0	0	0	0	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	
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	600	1 140	2 497	2 497	2 497	2 497	2 497	
Operaciones de reporte monedas (saldo Mill. S./) / Currency repos (Balance millions of S./)	0	0	0	8 600	12 300	18 973	20 905	22 005	22 505	22 505	22 505	22 505	
Operaciones de reporte (saldo Mill. S./) / repos (Balance millions of S./)	500	100	5 100	9 900	17 200	20 733	23 536	25 525	26 805	26 805	26 355	26 355	
TAMN / Average lending rates in domestic currency	15,61	16,02	15,69	15,68	16,09	16,01	16,18	16,07	16,21	16,17	16,32	16,28	16,30
Préstamos hasta 360 días / Loans up to 360 days ****	11,65	12,01	11,44	10,79	12,28	10,80	10,86	10,67	10,88	10,76	10,93	10,89	10,90
Interbancaria / Interbank	4,01	4,00	3,70	3,80	3,40	3,49	3,42	3,97	3,65	3,46	3,77	3,26	3,58
Prefeencial corporativa a 90 días / Corporate Prime	4,96	4,93	4,46	4,70	4,20	4,43	4,10	4,41	4,41	4,21	4,41	4,41	4,41
Operaciones de reporte de CDBCRP / CDBCRP repos	4,11	4,30	3,86	4,56	4,08	4,16	4,16	4,17	4,17	4,17	4,17	4,17	4,17
Operaciones de reporte monedas / Currency repos	4,11	4,30	3,86	4,56	4,08	4,16	4,16	4,17	4,17	4,17	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	4,05
Del saldo de CDBCRP / CDBCRP balance	3,85	3,82	3,72	3,64	3,56	3,50	3,43	3,45	3,45	3,45	3,45	3,45	3,45
Del saldo de depósitos a Plazo / Time Deposits	s.m.	s.m.	s.m.	s.m.	s.m.	2,21	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.
Moneda extranjera / foreign currency													
Crédito sector privado / Credit to the private sector (Var. % mensual) / (Var. % últimos 12 meses) / (% monthly change) / (% 12-month change)	-0,2	1,8	-1,0	-0,6	-3,3	-0,9	-3,3						
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	-0,4	0,2	0,1	0,1	0,7	0,7	
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0,3	0,2	0,5	0,7	0,5	1,0	0,1	1,1	0,8	0,8	-4,5		
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	
Créditos por regulación monetaria (millones de US dólares) / Rediscounts	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	7,61	7,68	7,69	7,73	7,72	7,79	7,77	7,78
Préstamos hasta 360 días / Loans up to 360 days ****	5,72	5,04	5,33	5,34	5,42	5,03	5,06	5,05	5,05	5,09	5,08	5,07	5,06
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
Prefeencial corporativa a 90 días / Corporate Prime	0,65	0,62	0,78	0,74	0,84	0,80	0,81	0,60	0,60	0,65	0,60	0,60	0,60
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.
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.
Ratio de dolarización de la liquidez (%) / Liquidity dollarization ratio (%)	34,2	33,4	32,5	32,2	34,9	35,5	35,8						
Ratio de dolarización de los depósitos (%) / Deposits dollarization ratio (%)	41,8	40,7	40,1	39,8	42,6	43,5	43,7						
INDICADORES BURSÁTILES / STOCK MARKET INDICES	Acum.	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	-1,3	-0,5	0,0	0,2	-8,6	-1,9	-0,6	-2,5
Índice Selectivo Bursátil (Var. % / Blue Chip Index (% change)	-7,7	5,1	-5,8	-2,4	-6,7	1,3	0,7	-0,4	-0,7	-8,3	-1,9	-2,8	-4,6
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	23,0	16,0	12,3	23,4	34,6	10,3	18,8	14,55
INFLACIÓN (%) / INFLATION (%)													
Inflación mensual / Monthly	0,52	0,16	0,16	0,23	0,76	0,56	0,33			0,45			
Inflación últimos 12 meses / % 12 months change	3,38	3,45	2,74	3,22	3,02	3,37	3,54			3,56			
SECTOR PÚBLICO NO FINANCIERO (MILL. S./) / NON-FINANCIAL PUBLIC SECTOR (Millions of S./)													
Resultado primario / Primary result	2 839	-234	628	-11 178	2 456	46	-982						
Ingresos corrientes del GG / Current revenue of GG	11 485	9 507	10 180	10 593	10 741	9 480	9 226						
Gastos no financieros del GG / Non-financial expenditure of GG	8 355	9 045	9 632	21 633	8 222	9 293	10 068						
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)													
Balanza Comercial / Trade balance	-92	-59	-4	282	-528	-262	29						
Exportaciones / Exports	3 281	3 238	3 375	3 380	2 692	2 628	3 102						
Importaciones / Imports	3 372	3 297	3 378	3 098	3 220	2 890	3 072						
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	0,3	2,7	0,5	2,7	1,2							
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	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	0,30	0,31	0,29	0,30	0,30	0,30
Dow Jones (Var. %) / (% change)	0,83	0,65	-0,32	-0,03	-1,97	0,95	-2,17	1,01	-0,32	0,40	-0,52	-0,27	-0,79
Rendimiento de los U.S. Treasuries (10 años) / U.S. Treasuries yield (10 years)	2,72	2,59	2,52	2,20	2,03	2,20	2,36	2,26	2,18				