








## Indicators

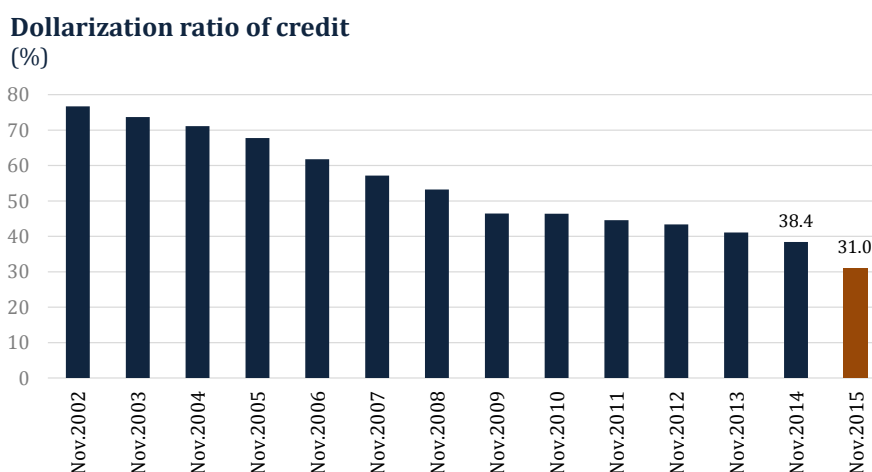
-  Credit to the private sector rose 10.2 annual percent in November
-  Ratio of dollarization in 31.0 percent in November
-  Price of gold to US\$ 1,078.8
-  Price of copper at US\$ 2.13 per pound.
-  Price of WTI oil to US\$ 34.7 a barrel.

## Content

- The dollarization of credit decreased to 31 percent in November ix
- International reserves amount to US\$ 61.70 billion on December 22 xi
- Monetary operations and interest rate xi
- Interbank interest rate in soles at 3.7 percent xii
- Foreign exchange rate xiii
- Country risk at 246 basis points xiv

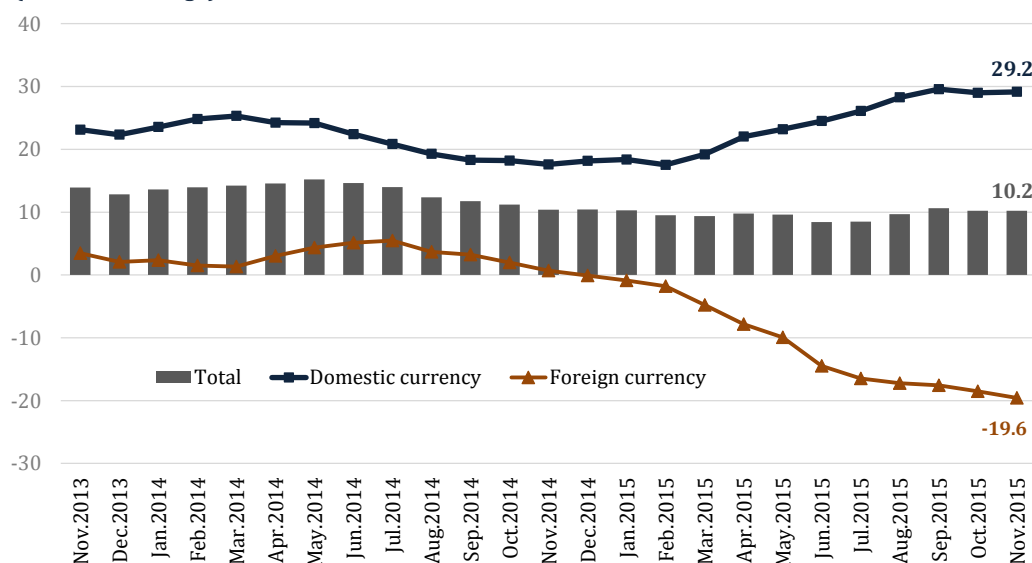
## The dollarization of credit decreased to 31 percent in November

The **dollarization ratio** of credit to the private sector declined from 38.4 percent in November 2014 to 31.0 percent in November 2015.



**Total credit** of depository institutions to the non-financial private sector –including the loans placed by local banks' branch offices in other countries– showed a monthly increase of 1.1 percent in November 2015 (S/ 2.69 billion) and 10.2 percent in the last 12 months.

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



Credit in soles grew 2.3 percent in the month (S/ 4.01 billion) and 29.2 percent compared to November 2014. On the other hand, credit in dollars fell 1.8 percent (negative flow of US\$ 443 million) and 19.6 percent in the last 12 months.

Corporate credit grew 1.2 percent in November due mainly to increased lending to the segment of corporate, large, and medium-sized companies (1.2 percent), while credit to individuals grew 1.0 percent in the month. In the latter segment, consumer loans grew 1.2 percent, while mortgage loans grew 0.8 percent.

### Credit to the private sector by type of loan

	MoM % chg.		YoY % chg.	
	October	November	October	November
Loans to companies 1/	0.1	1.2	9.1	9.2
Corporate, large, and Medium-sized companies	-0.1	1.2	11.3	11.4
Small businesses	0.8	1.0	1.8	1.9
Loans to individuals 2/	0.9	1.0	12.3	12.0
Consumer loans	1.2	1.2	14.8	14.6
Mortgage	0.6	0.8	9.0	8.5
<b>TOTAL</b>	<b>0.4</b>	<b>1.1</b>	<b>10.2</b>	<b>10.2</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 0.6 percent in November (S/ 1.43 billion) and thus recorded an annual growth rate of 7.5 percent. This increase of liquidity was mainly associated with an increased demand for term deposits (4.2 percent), due to seasonal deposits of CTS. On the other hand, a decrease was observed in demand deposits (-2.0 percent) and in currency (-0.8 percent) in November.

Liquidity in soles increased 1.1 percent in November (S/ 1.60 billion) and thus recorded an annual growth rate of 4.5 percent, while liquidity in dollars declined 0.2 percent in the month (negative flow of US\$ 57 million) and thus recorded a growth rate of 13.4 percent in the last twelve months.

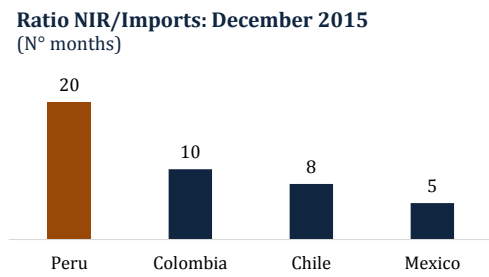
### Liquidity by type of liability

	MoM % chg.		YoY % chg.	
	October	November	October	November
Currency	3.0	-0.8	6.9	5.6
Deposits	-0.1	1.0	6.2	7.7
Demand deposits	0.3	-2.0	7.8	4.6
Saving deposits	0.2	0.2	10.4	10.4
Term deposits	-0.6	4.2	1.9	8.0
CTS	-0.7	11.6	3.2	2.9
Securities and others 1/	-0.9	-3.4	21.5	15.6
<b>TOTAL</b>	<b>0.4</b>	<b>0.6</b>	<b>6.6</b>	<b>7.5</b>

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

**International reserves amount to US\$ 61.70 billion on December 22**

Peru's net international reserves –made up mainly by liquid international assets– amounted to US\$ 61.70 billion on December 22, 2015. This level of reserves is equivalent to 32 percent of GDP and to 20 months of imports.



**Monetary operations and interest rate**

In December, the BCRP continued carrying out its regular placements of BCRP-CDs with the aim of contributing to increase liquidity in the secondary market of these instruments. It also continued injecting short-term and long-term liquidity in DC to maintain the interbank interest rate close to the policy interest rate.

- **Regular repos:** The balance of regular repos at December 21 was S/ 750 million, with an average interest rate of 4.68 percent. At end-November, these repos showed a balance of S/ 450 million, with an average rate of 4.33 percent.
- **Special repos:** The balance of special repos at December 21 was S/ 1.90 billion, with an average interest rate of 4.69 percent. At the end of November, special repos showed a balance of S/ 2.08 billion at an average rate of 4.17 percent.
- **Currency repos:** The balance of currency repos at December 21 (S/ 28.36 billion) and the balance registered at end-November was S/ 28.66 billion, the average rate of these repos rising from 4.58 percent at end-November to 4.69 percent at December 21. Of this balance, regular currency repos amount to S/ 15.65 billion, credit expansion repos amount to S/ 7.90 billion, and credit substitution repos amount to S/ 4.81 billion. The maturities of these repos range from 12 to 60 months to facilitate the conversion of credit in dollars to credit in soles.
- **Auctions of Treasury deposits:** At December 21, the balance of Treasury deposit funds placed through auctions was S/ 3.35 billion, with an average interest rate of 5.25 percent. At the end November, these operations showed a balance of S/ 3.01 billion, with an average rate of 4.95 percent).
- **BCRP-CDs:** The balance of BCRP-CDs at December 21 was S/ 15.81 billion, with an average interest rate of 3.78 percent, while this balance at end-November was S/ 17.78 billion, with an average interest rate of 3.69 percent.

- Term deposits: The balance of term deposits at December 21 showed a balance of S/ 1.73 billion, with an average interest rate of 3.70 percent. At the end of November, this balance was S/ 1.10 billion with a rate of 3.48 percent.
- Overnight deposits: At December 21, overnight deposits showed a balance of S/ 459 million, with an average interest rate of 2.50 percent. At end-November this balance was S/ 374 million with an average rate of 2.25 percent.

In December, the Central Bank has also made the following operations in the FX market:

- CDR-BCRP: At December 21, these CDs showed a balance of S/ 6.72 billion (US\$ 2.03 billion), with an interest rate of 0.58 percent. Of this balance, CDR-BCRP placed through special repo operations amount to S/ 1.90 billion (US\$ 567 million). At end-November, CDR BCRP showed a balance of S/ 7.32 billion (US\$ 2.24 billion) and an average interest rate of 0.54 percent.
- FX Swaps: The balance of these instruments at December 21 was S/ 26.40 billion, with an average rate of 0.55 percent. At end-November, this balance was S/ 26.13 billion, with an average interest rate of 0.50 percent.
- Between December 1 and December 21, the BCRP did not intervene in the foreign exchange market.

#### Monetary and foreign exchange operations

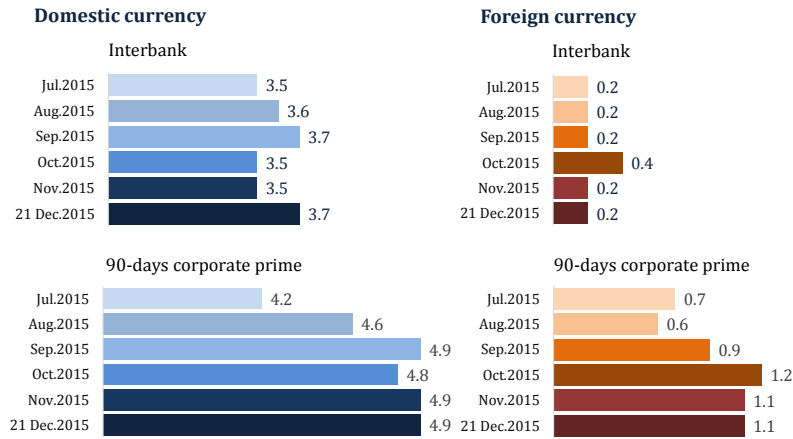
(Million S/)

		Balance (Interest rate)		Placement (Interest rate)						Maturity			
		Nov 30. 2015	Dec 21. 2015	Overnight	2 semanas	3-month	6-month	12-month	18-month		24-month	30-month	
Monetary operations	Injection	Repos	450 (4.33%)	750 (4.68%)	6,800 (4.02%)			300 (5.21%)				6,800	
		Special repos	2,084 (4.17%)	1,900 (4.69%)			900 (4.71%)					1,084	
		Currency repos (Ordinary)	15,950 (4.74%)	15,650 (4.94%)						1,900 (5.22%)	800 (4.93%)	400 (5.38%)	3,400
		Currency repos (Expansion)	7,900 (4.84%)	7,900 (4.84%)									
		Currency repos (Substitution)	4,805 (3.61%)	4,805 (3.61%)									
		Funds of Treasury	3,050 (4.95%)	3,350 (5.25%)				800 (5.72%)					500
	Sterilization	CD BCRP	17,781 (3.69%)	15,805 (3.78%)			685 (3.96%)	1,087 (4.13%)	420 (4.29%)	90 (4.91%)			4,258
		Term deposits	1,097 (3.48%)	1,730 (3.70%)	19,277 (3.65%)	30 (3.75%)							18,675
		Overnight deposits	374 (2.25%)	459 (2.50%)	5,809 (2.34%)								5,724
Foreign exchange operations	CDR BCRP	5,232 (0.54%)	4,814 (0.57%)			265 (0.60%)						684	
	CDR BCRP - Special repos	2,086 (0.53%)	1,903 (0.60%)			901 (0.65%)						1,085	
	FX-Swaps	26,128 (0.50%)	26,396 (0.55%)			6,000 (0.64%)						5,732	

### Interbank interest rate in soles at 3.7 percent

On December 21, the average **interbank interest rate** in soles registered 3.7 percent and the rate in dollars registered an annual rate of 0.2 percent. On the same date, the **corporate prime rate** – the interest rate charged by commercial banks to low risk businesses– in soles recorded a rate of 4.9 percent, while the rate in dollars recorded 1.1 percent.

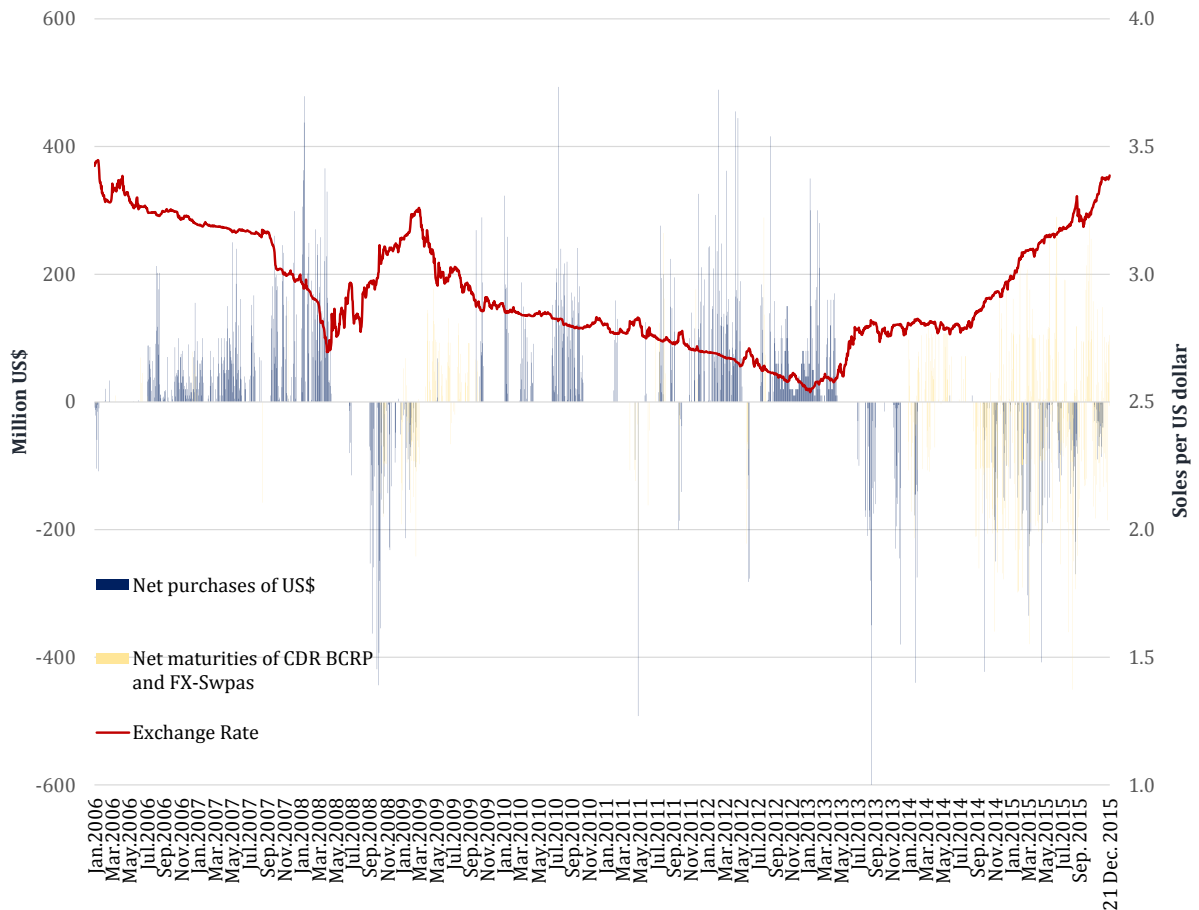
**Interest rates**  
(%)



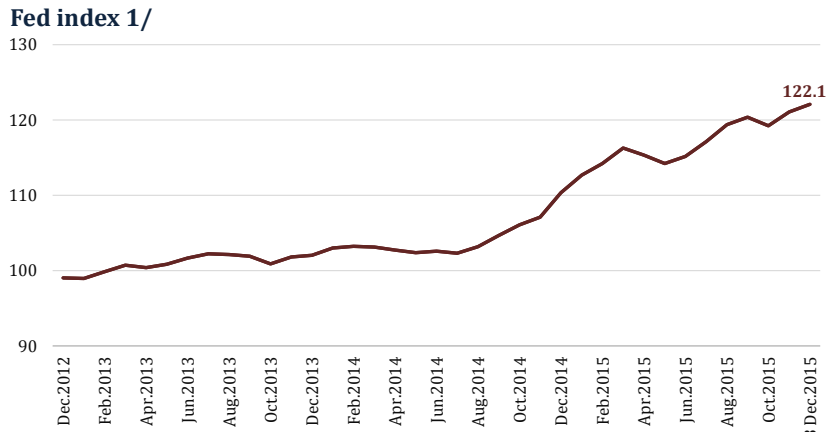
**Foreign exchange rate**

On December 21, the dollar in the interbank market closed with a selling price of S/ 3.39 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.



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.

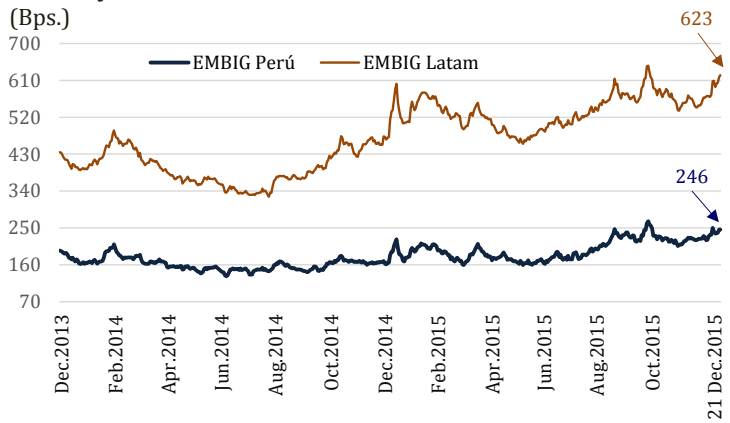
## International Markets

### Country risk at 246 basis points

In December 15-21, the country risk indicator –measured by the **EMBIG Peru** spread– rose from 236 bps to 246 bps.

Similarly, the **EMBIG LatAm** spread rose 29 bps amid uncertainty about the drop in the price of crude oil.

#### Country Risk Indicator



	Variation in basis points			
	21 Dec.2015	Weekly	Monthly	Annual
EMBIG Perú (bps)	246	10	25	62
EMBIG Latam (bps)	623	29	74	103

### Price of gold at US\$ 1,078.8 per troy ounce

In the same period, the price of **gold** rose 1.6 percent to US\$ 1,078.8 per troy ounce.

The increased price of gold was influenced by a higher demand as a hedge asset.

#### Gold Price



	% change			
	21 Dec.2015	Weekly	Monthly	Annual
US\$ 1,078.8 / troy oz.	1.6	-0.3	-9.8	

Between December 15 and December 21, the price of **copper** rose 2.3 percent to US\$ 2.13 per pound.

The price of copper recorded a rise influenced by signals of lower supply –nine Chinese copper companies announced production cuts–.

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



% change			
21 Dec.2015	Weekly	Monthly	Annual
<b>US\$ 2.13 / pound</b>	<b>2.3</b>	<b>0.0</b>	<b>-27.2</b>

In the same period, the price of **zinc** increased 0.3 percent to US\$ 0.68 per pound.

This evolution in the price was explained mainly by lower inventories registered in the London Metal Exchange.

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



% change			
21 Dec.2015	Weekly	Monthly	Annual
<b>US\$ 0.68 / pound</b>	<b>0.3</b>	<b>-4.7</b>	<b>-30.3</b>

In December 15-21, the price of **WTI oil** declined 7.0 percent to US\$ 34.7 a barrel.

The drop in the price of crude oil was associated with higher signals of oversupply, after increase of inventories of crude in USA

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



% change			
21 Dec.2015	Weekly	Monthly	Annual
<b>US\$ 34.7 / barrel</b>	<b>-7.0</b>	<b>-14.0</b>	<b>-38.5</b>

## Dollar appreciated against the euro

In December 15-21, the **US dollar** appreciated 0.1 percent against the **euro** amid the announcement of the beginning of the cycle of rises in the Federal Reserve interest rates.

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



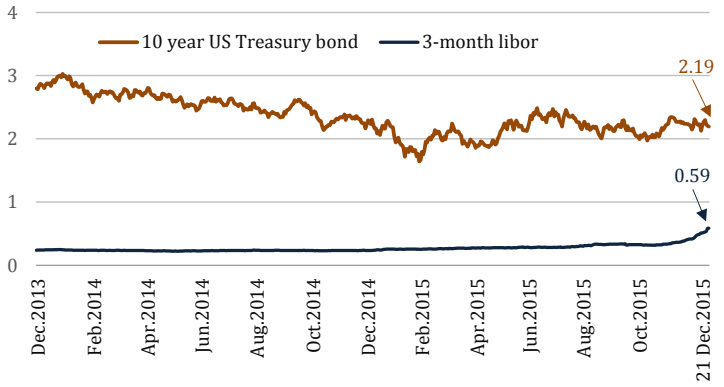
	Level	% change		
	21 Dec.2015	Weekly	Monthly	Annual
US dollar/Euro	1.09	-0.1	2.5	-10.7

## Yield on 10-year US Treasuries at 2.19 percent

In December 15-21, the **3-month Libor** rose 7 basis points to 0.59 percent.

In the same period, the yield on the **10-year US Treasury bonds** fell 7 basis points to 2.19 percent, influenced by uncertainty about the price of crude and higher demand for foreign investors.

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



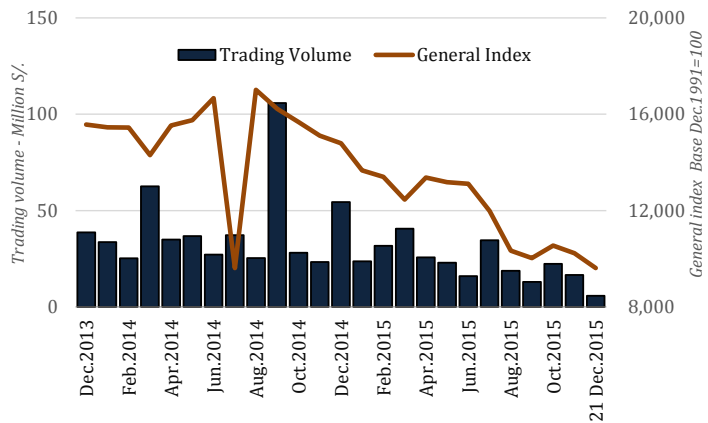
	Variation in basis points			
	21 Dec.2015	Weekly	Monthly	Annual
3 months Libor (%)	0.59	7	20	33
US Treasuries (%)	2.19	-7	-7	3

## Lima Stock Exchange

In the same period, the **General Index** Lima Stock Exchange (LSE) fell 2.9 percent and the **Selective Index** of the LSE fell 2.1 percent.

The LSE indices were affected by the external markets and the fall in price of crude, amid the beginning of the cycle of rises in the Federal Reserve interest rates.

**Lima Stock Exchange Indicators**



	As of:	% change compared to:		
	21 Dec.2015	15 Dec.2015	30 Nov.2015	31 Dec.14
General Index	9,614	-2.9	-6.0	-35.0
Selective Index	12,927	-2.1	-5.0	-36.2



Resumen de Indicadores Económicos / Summary of Economic Indicators														
		2014						2015						
		Dic	Mar	Jun	Sep	Oct	Nov	15 Dic.	16 Dic.	17 Dic.	18 Dic.	21 Dic.	Dic.	
<b>RESERVAS INTERNACIONALES (MILL. US\$) / INTERNATIONAL RESERVES</b>		Acum.	Acum.	Acum.	Acum.	Acum.	Acum.						Var.	
Posición de cambio / Net international position		35 368	31 674	28 359	26 359	26 227	25 238	25 196	25 198	25 160	25 191	25 209	-29	
Reservas internacionales netas / Net international reserves		62 308	61 323	60 017	61 439	62 172	62 196	62 107	62 078	62 369	61 866	61 746	-451	
<b>Depósitos del sistema financiero en el BCRP / Financial system deposits at BCRP</b>		15 649	17 566	19 828	21 636	22 480	22 407	22 423	22 403	22 727	22 189	21 994	-412	
Empresas bancarias / Banks		14 881	16 936	19 227	20 981	21 813	21 698	21 843	21 813	22 089	21 552	21 346	-351	
Banco de la Nación / Banco de la Nación		145	114	74	49	49	56	59	59	78	83	69	13	
Resto de instituciones financieras / Other financial institutions		623	516	527	607	619	652	530	540	560	553	579	-74	
Depósitos del sector público en el BCRP / Public sector deposits at BCRP *		11 919	12 725	12 437	14 018	14 016	15 093	15 011	15 011	15 018	15 022	15 077	-16	
<b>OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCRP FOREIGN OPERATIONS</b>														
Origen externo de la emisión primaria / External origin of monetary base		-126	-1 673	-904	0	-212	-845	0	0	0	0	0	-19	
Compras netas en Mesa de Negociación / Net purchases of foreign currency		-790	-1 415	-643	0	-43	-782	0	0	0	0	0	0	
Operaciones swaps netas / Net swap operations		2	0	0	0	0	0	0	0	0	0	0	0	
Compras con compromiso de recompras en ME (neto) / Net swaps auctions in FC		1 000	0	0	0	0	0	0	0	0	0	0	0	
Operaciones con el Sector Público / Public sector		-335	0	0	0	-170	-65	0	0	0	0	0	-20	
<b>TIPO DE CAMBIO (\$ por US\$) / EXCHANGE RATE</b>														
Compra interbancario / Interbank bid		Promedio / Average	2,961	3,092	3,161	3,218	3,248	3,336	3,373	3,369	3,374	3,378	3,379	3,374
Venta Interbancario		Apertura / Opening	2,965	3,094	3,163	3,223	3,251	3,339	3,375	3,378	3,380	3,380	3,390	3,378
Interbank Ask		Mediodía / Midday	2,963	3,094	3,162	3,220	3,251	3,339	3,375	3,378	3,378	3,378	3,382	3,376
		Cierre / Close	2,964	3,092	3,163	3,219	3,252	3,339	3,374	3,371	3,379	3,378	3,387	3,375
		Promedio / Average	2,963	3,093	3,162	3,221	3,250	3,339	3,375	3,372	3,376	3,379	3,384	3,376
Sistema Bancario (SBS)		Compra / Bid	2,960	3,090	3,160	3,217	3,246	3,335	3,368	3,366	3,370	3,376	3,378	3,371
Banking System		Venta / Ask	2,963	3,093	3,162	3,221	3,250	3,338	3,377	3,372	3,376	3,379	3,383	3,376
Índice de tipo de cambio real (2009 = 100) / Real exchange rate Index (2009 = 100)			94.1	93.9	96.1	93.5	94.9	96.1						
<b>INDICADORES MONETARIOS / MONETARY INDICATORS</b>														
<b>Moneda nacional / Domestic currency</b>														
Emisión Primaria (Var. % mensual) / (% monthly change)		13.6	0.3	-0.4	-1.2	0.9	1.8	2.6	2.6	4.1	4.4	4.5		
Monetary base (Var. % últimos 12 meses) / (% 12-month change)		3.7	3.0	-1.1	-2.1	0.3	0.1							
Oferta monetaria (Var. % mensual) / (% monthly change)		5.9	-1.6	-0.2	0.0	0.9	1.1							
Money Supply (Var. % últimos 12 meses) / (% 12-month change)		10.1	7.9	6.4	5.1	3.5	4.5							
Crédito sector privado (Var. % mensual) / (% monthly change)		1.6	3.6	1.9	2.7	1.4	2.3							
Crédito to the private sector (Var. % últimos 12 meses) / (% 12-month change)		18.2	19.2	24.5	29.6	29.0	29.2							
TOSE: saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)		1.5	0.5	0.8	-1.1	2.7	2.2	1.3	1.0	1.2	1.0			
Superávit de encaje promedio (Var. % acum. en el mes) / Average reserve surplus (% of TOSE)		0.3	0.3	0.3	0.1	0.2	0.1	1.0	0.9	0.8	0.7			
Cuenta corriente de los bancos (saldo Mill. S.) / Banks' current account (balance)		4 129	2 304	2 098	1 998	1 722	1 726	1 205	1 138	1 219	1 066	1 459		
Créditos por regulación monetaria (millones de S.) / Rediscouts (Millions of S.)		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 S.)		36 488	38 784	39 233	33 693	31 478	30 000	29 567	29 452	29 068	29 659	29 839		
Certificados de Depósito BCRP (saldo Mill.S.) / CDBCRP balance (Millions of S.)		15 575	18 343	16 583	16 597	17 798	17 781	15 960	16 198	15 548	15 678	15 805		
Subasta de Depósitos a Plazo (saldo Mill.S.) / Time Deposits Auctions (Millions of S.)**		0	0	0	2 676	2 683	1 097	2 600	2 300	2 478	2 400	1 730		
CDBCRP con Negociación Restringida (Saldo Mill.S.) / CDBCRP-NR balance (Millions of S.)		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	160	160	160	160	160	160		
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		
CD Reajustables BCRP (saldo Mill.S.) / CDBCRP balance (Millions of S.)		2 590	1 935	1 140	8 211	7 233	7 319	6 939	6 939	6 939	6 555	6 520		
Operaciones de reporte monedas (saldo Mill. S.) / Currency repos (Balance millions of S.)		8 600	12 300	20 905	28 755	28 655	28 655	28 655	28 655	28 655	28 355	28 355		
Operaciones de reporte (saldo Mill. S.) / repos (Balance millions of S.)		9 900	17 200	23 536	31 789	31 189	31 189	31 005	31 005	31 005	31 005	31 005		
TAMN / Average lending rates in domestic currency		15.68	16.09	16.18	16.10	16.14	16.09	16.09	16.08	16.03	16.00	15.99	16.10	
Préstamos hasta 360 días / Loans up to 360 days ****		10.79	12.28	10.86	10.84	10.95	10.95	11.01	11.00	11.00	11.00	11.07	11.02	
Interbancaria / Interbank		3.80	3.40	3.42	3.66	3.52	3.50	3.75	3.75	3.75	3.76	3.75	3.72	
Tasa de interés (%)		4.70	4.20	4.10	4.90	4.75	4.86	4.92	4.92	5.01	5.01	5.01	4.93	
Preferencial corporativa a 90 días / Corporate Prime														
Operaciones de reporte con CDBCRP / CDBCRP repos		4.56	4.08	4.16	4.51	4.55	4.59	4.63	4.63	4.65	4.71	4.73		
Operaciones de reporte monedas / Currency repos		4.30	4.14	4.14	4.54	4.54	4.58	4.61	4.62	4.64	4.67	4.69		
Créditos por regulación monetaria / Rediscouts *****		4.30	4.05	3.80	4.05	4.05	4.05	4.30	4.30	4.30	4.30	4.30		
Del saldo de CDBCRP / CDBCRP balance		3.64	3.56	3.43	3.54	3.64	3.69	3.77	3.77	3.78	3.79	3.79		
Del saldo de depósitos a Plazo / Time Deposits		s.m.	s.m.	s.m.	3.44	3.46	3.48	3.69	3.68	3.70	3.71	3.70		
Spread del saldo del CDV BCRP - MN / Spread CDV BCRP		s.m.	s.m.	s.m.	s.m.	s.m.	0.10	0.10	0.10	0.10	0.10	0.10		
<b>Moneda extranjera / foreign currency</b>														
Crédito sector privado (Var. % mensual) / (% monthly change)		-0.6	-3.3	-3.3	-1.5	-2.0	-2.0							
Crédito to the private sector (Var. % últimos 12 meses) / (% 12-month change)		0.3	-4.6	-14.2	-17.4	-18.3	-19.4							
TOSE: saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)		-0.4	0.8	-0.4	5.5	-1.2	-0.6	0.7	1.6	1.9	-0.1			
Superávit de encaje promedio (Var. % acum. en el mes) / Average reserve surplus (% of TOSE)		0.7	0.5	0.1	0.3	-0.1	0.3	3.5	3.2	3.1	3.0			
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		
Créditos por regulación monetaria (millones de US dólares) / Rediscouts		0	0	0	0	0	0	0	0	0	0	0		
TAMEN / Average lending rates in foreign currency		7.55	7.78	7.68	7.65	7.68	7.82	7.92	7.89	7.87	7.82	7.78	7.90	
Préstamos hasta 360 días / Loans up to 360 days ****		5.34	5.42	5.06	4.83	4.83	4.97	5.04	5.04	5.03	5.00	5.00	5.04	
Interbancaria / Interbank		0.16	0.23	0.15	0.15	0.36	0.20	0.15	0.15	0.15	0.15	0.23	0.15	
Tasa de interés (%)		0.74	0.84	0.81	0.94	1.18	1.08	1.07	1.07	1.09	1.09	1.09	1.07	
Preferencial corporativa a 90 días / Corporate Prime														
Créditos por regulación monetaria / Rediscouts *****		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.		
Ratío de dolarización de la liquidez (%) / Liquidity dollarization ratio (%)		32.2	34.9	35.9	37.9	38.1								
Ratío de dolarización de los depósitos (%) / Deposits dollarization ratio (%)		39.7	42.4	43.8	46.1	46.4								
<b>INDICADORES BURSÁTILES / STOCK MARKET INDICES</b>														
Índice General Bursátil (Var. % / General Index (% change))		-2.1	-7.0	-0.5	-3.0	5.6	-3.0	0.2	0.3	-0.5	-2.0	-0.4	-5.7	
Índice Selectivo Bursátil (Var. % / Blue Chip Index (% change))		-2.4	-6.7	0.7	-6.1	1.6	-4.2	-0.6	-0.1	-0.9	-1.2	0.1	-5.1	
Monto negociado en acciones (Mill. S.) - Prom. Diario / Trading volume - Average daily (Mill. of S.)		54.4	40.6	16.0	13.0	22.4	16.4	8.9	11.6	15.8	12.4	12.7	10.3	
<b>INFLACION (%) / INFLATION (%)</b>														
Inflación mensual / Monthly		0.23	0.76	0.33	0.03	0.14	0.34							
Inflación últimos 12 meses / 12 months change		3.22	3.02	3.54	3.90	3.66	4.17							
<b>SECTOR PÚBLICO NO FINANCIERO (MILL. S.) / NON-FINANCIAL PUBLIC SECTOR (Mill. of S.)</b>														
Resultado primario / Primary result		-11 178	2 546	-618	-1 258	-1 998	-861							
Ingresos corrientes del GG / Current revenue of GG		10 593	10 798	9 372	9 361	9 520	10 157							
Gastos no financieros del GG / Non-financial expenditure of GG		21 633	8 816	10 076	10 540	11 728	10 937							
<b>COMERCIO EXTERIOR (MILL. US\$) / FOREIGN TRADE (Mill. of US\$)</b>														
Balanza Comercial / Trade balance		282	-513	18	-456	-175								
Exportaciones / Exports		3 380	2 707	3 186	2 653	2 954								
Importaciones / Imports		3 098	3 220	3 168	3 109	3 129								
<b>PRODUCTO BRUTO INTERNO (Índice 2007=100) / GROSS DOMESTIC PRODUCT</b>														
Variac. % respecto al mismo mes del año anterior / Annual rate of growth (12 months)		0.5	2.7	3.9	3.0	3.0								
<b>COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS</b>														
LIBOR a tres meses (%) / LIBOR 3-month (%)		0.24	0.27	0.28	0.33	0.32	0.37	0.52	0.53	0.53	0.59	0.59	0.50	
Dow Jones (Var. % / (% change))		0.0	-2.0	-2.2	-1.5	8.5	0.3	0.9	1.3	-1.4	-2.1	0.7	-2.6	
Rendimiento de los U.S. Treasuries (10 años) / U.S. Treasuries yield (10 years)		2.20	2.03	2.36	2.16	2.05	2.26	2.27	2.30	2.22	2.21	2.19	2.22	
Spread del EMBIG PERÚ (pbs) / EMBIG PERU spread (basis points)		183	184	176	234	226	219	236	237	238	246	246	235	
Credit Default Swaps PERÚ 5 años (pbs) / CDS PERU 5Y (basis points)		117	133	137	177	177	174	193	186	190	193	194	192	

\* Incluye depósitos de Promerpet, Fondo de Estabilización Fiscal (FEF), Cédulas, fondos administrados por la ONP, y otros depósitos del MEF. El detalle se presenta en el cuadro No. 12 de la Nota Semanal.  
 \*\* A partir del 18 de enero de 2008, el BCRP utiliza los depósitos a plazo en moneda nacional como instrumento monetario.  
 \*\*\* A partir del 4 de octubre de 2010, el BCRP utiliza Certificados de Depósito en Moneda Nacional con Tasa de Interés Variable (CDV BCRP) y CD Liquidables en Dólares (CDLD BCRP) como instrumentos monetarios.  
 \*\*\*\* Las empresas reportan a la SBS información mensual segmentada de las tasas de interés. Estos cambios introducidos por la SBS