



# Weekly Economic Report

August 28, 2019

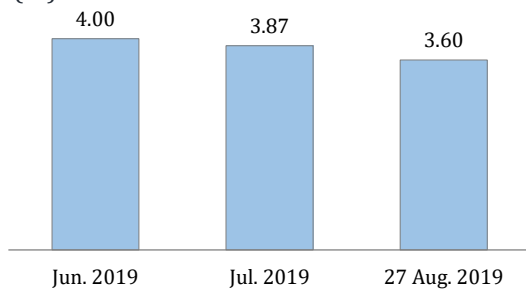
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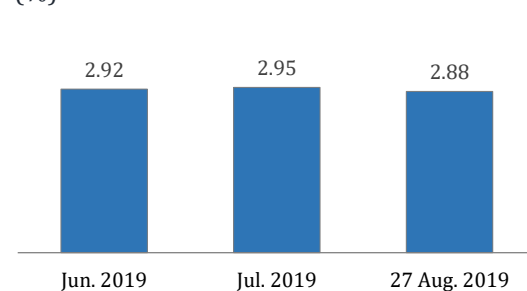
### 90-DAY CORPORATE PRIME RATE IN SOLES AT 3.60 PERCENT

On August 27, the **90-day corporate prime rate** –the interest rate charged by commercial banks to lower risk businesses– in soles was 3.60 percent, while this rate in dollars was 2.88 percent.

**90-day corporate prime rate in soles (%)**

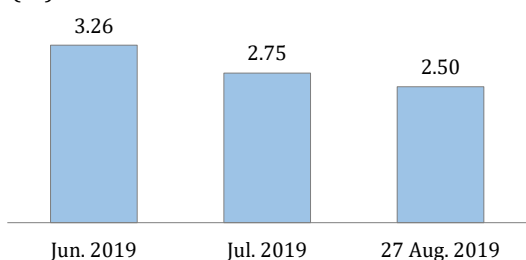


**90-day corporate prime rate in US dollars (%)**

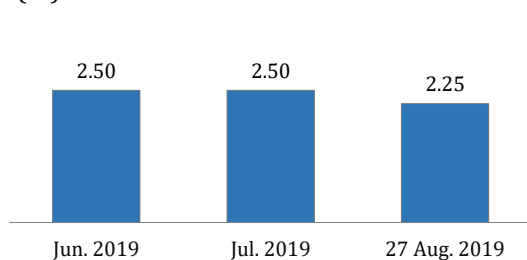


On the same date, the **interbank interest rate** in soles showed an annual rate of 2.50 percent and this rate in dollars registered 2.25 percent.

**Interbank interest rate in soles (%)**



**Interbank interest rate in US dollars (%)**



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**BCRP MONETARY OPERATIONS**

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As of August 27, BCRP has made the following **monetary operations**:

- i. CD BCRP: The balance of BCRP certificates of deposit on August 27 was S/ 28.19 billion, with an average interest rate of 2.6 percent, while this balance at end-July was S/ 26.64 billion, with an average interest rate of 2.7 percent.

**Interest rate of auctions of CD BCRP**

(%)

	Term (months)			
	6	12	18	24
1 Aug.		2.40		
5 Aug.	2.38			
7 Aug.			2.40	
8 Aug.		2.38	2.38	
9 Aug.		2.23	2.25	2.20
12 Aug.	2.22	2.24	2.25	2.24
13 Aug.	2.25	2.27	2.26	2.26
14 Aug.	2.25	2.29	2.28	
15 Aug.		2.31	2.32	
16 Aug.		2.33		
19 Aug.	2.25			
21 Aug.			2.34	
22 Aug.		2.34		
26 Aug.	2.24			

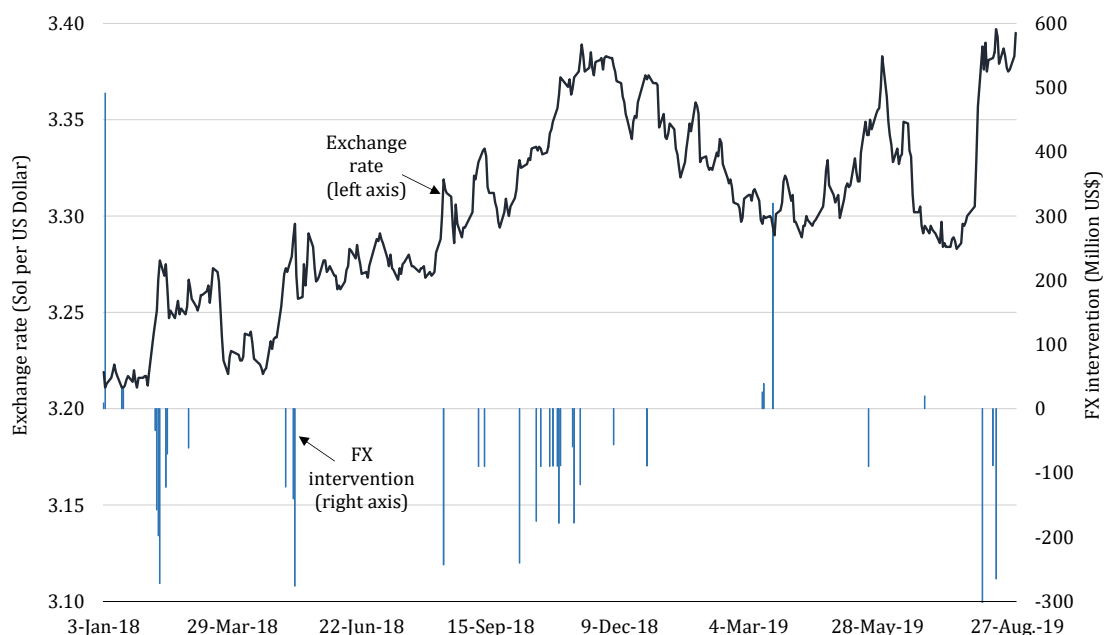
- ii. Overnight deposits: The balance of this instrument on August 27 was S/ 402 million, with an average interest rate of 1.5 percent. At end-July the balance was S/ 2.35 billion, with the same average interest rate.
- iii. Currency repos: On August 27, the balance of regular currency repos was S/ 11.75 billion, with an interest rate of 3.9 percent, the same balance as that registered at end-July. Moreover, credit expansion repos and credit substitution repos showed zero balances, like at the end of July.
- iv. Security repos: The balance of security repos on August 27 was S/ 4.50 billion with an average interest rate of 4.0 percent, while this balance at the end of July was S/ 7.11 billion, with an average interest rate of 3.8 percent.
- v. Term deposits: On August 27, term deposits showed a balance of S/ 1.10 billion, with an average interest rate of 2.2 percent, while at the end of July they showed a balance of S/ 300 million with an average interest rate of 2.0 percent.
- vi. Auctions of Treasury funds: The balance of this instrument on August 27 was S/ 4.10 billion, with an average interest rate of 4.3 percent, the same balance as that registered at the end of July.

In its **foreign exchange operations**, on August 27 BCRP showed a long position of US\$ 708 million.

- i. BCRP did not intervene in the spot market in this period.
- ii. FX Swaps-sell: The balance of this instrument on August 27 was S/ 2.40 billion (US\$ 708 million), with an average interest rate of 1.0 percent. At the end of July, this instrument showed a zero balance.
- iii. CDLD BCRP, CDR BCRP, and FX Swaps-buy: Like at the end of July, these instruments showed zero balances on August 27.

On August 27, the **interbank selling price of the dollar** closed at S/ 3.40 per dollar, a rate 2.7 percent higher than that recorded at end-July. With this, the sol accumulates a depreciation of 0.8 percent so far this year.

#### Exchange rate and FX intervention of BCRP <sup>1/</sup>



<sup>1/</sup> Includes sell / purchases of US\$, placements of CDR BCRP and FX-Swaps, and CDLD BCRP.

As of August 27, the monetary base has decreased by S/ 282 million compared to the end of July, mainly as a result of banks' lower demand for banknotes and coins. On the side of its sources, the decline of public sector deposits at the Central Bank increased the monetary base by S/ 2.41 billion, while the net maturity of term deposits increased it by S/ 1.14 billion. In this context, the Central Bank withdrew liquidity through the net placement of CDBCRP (S/ 1.51 billion) and the net maturity of security repos (S/ 2.61 billion).

In year-on-year terms, the monetary base has increased by 6.4 percent, mainly as a result of the 6.5 percent increase observed in the banknotes and coins issued in the same period, in line with the expansion of economic activity.

## Monetary balance of the Central Reserve Bank of Peru

(Million S/)

	Balance			Flows	
	Dec 31, 18	Jul 31, 19	Aug 27, 19	2019	Aug 27, 19
<b>I. NET INTERNATIONAL RESERVES</b>	<b>202,609</b>	<b>220,952</b>	<b>231,652</b>	<b>27,102</b>	<b>5,217</b>
<i>(Millions US\$)</i>	<i>60,121</i>	<i>66,753</i>	<i>68,334</i>	<i>8,213</i>	<i>1,581</i>
1. Foreign Exchange Position	39,548	41,461	41,733	2,184	272
2. Deposits of the Commercial Banks	12,898	16,955	18,202	5,304	1,247
3. Deposits of the Public Sector	8,202	8,919	9,020	818	101
<b>II. NET DOMESTIC ASSETS</b>	<b>-141,242</b>	<b>-160,873</b>	<b>-171,855</b>	<b>-28,672</b>	<b>-5,500</b>
1. Credit to the financial sector in soles	-9,017	-3,676	-6,655	2,363	-2,979
a. Security repos	5,950	7,110	4,500	-1,450	-2,610
b. Currency repos	7,358	11,750	11,750	4,392	0
c. Securities issued	-24,523	-23,992	-25,503	-980	-1,511
i. CDBCRP	-24,523	-23,992	-25,503	-980	-1,511
d. Auctions of funds of Public sector	4,000	4,100	4,100	100	0
e. Other deposits in soles	-1,802	-2,645	-1,502	300	1,143
2. Net assets public sector in soles <sup>1/</sup>	-45,439	-56,265	-53,859	-8,421	2,406
Holding of CDBCRP by Banco de la Nación	-2,538	-2,653	-2,685	173	-32
3. Credit to the financial sector in dollars	-43,465	-56,120	-61,703	-17,503	-4,114
<i>(Millions US\$)</i>	<i>-12,898</i>	<i>-16,955</i>	<i>-18,202</i>	<i>-5,304</i>	<i>-1,247</i>
a. Deposits in foreign currency	-12,898	-16,955	-18,202	-5,304	-1,247
4. Net assets public sector in dollars	-25,749	-27,518	-28,467	-2,497	-276
<i>(Millions US\$)</i>	<i>-7,641</i>	<i>-8,313</i>	<i>-8,397</i>	<i>-757</i>	<i>-84</i>
5. Other Net Accounts	-17,572	-17,294	-21,171	-2,614	-536
<b>III. MONETARY BASE (I+II) <sup>2/</sup></b>	<b>61,367</b>	<b>60,079</b>	<b>59,797</b>	<b>-1,570</b>	<b>-282</b>
<i>(% change 12 months)</i>	<i>7.3%</i>	<i>6.0%</i>	<i>6.4%</i>		

1/ Public sector excluding auctions of funds of PT and BN

2/ Currency plus reserve requirement in domestic currency.

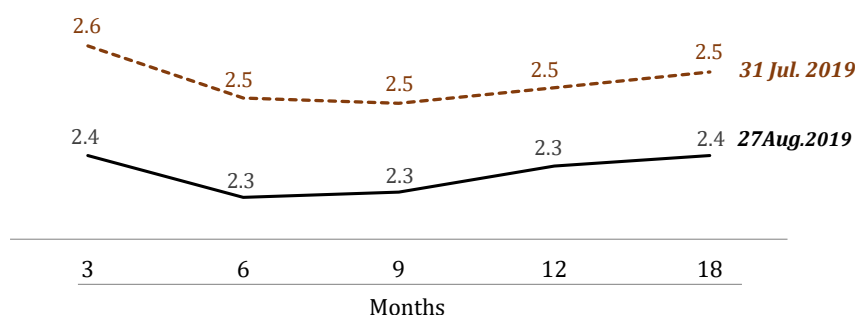
## SHORT-TERM YIELD CURVES

So far this month, as of August 27, the yield curve of CD BCRP shows lower values than those observed at the end of July.

BCRP Certificates of Deposit (CD BCRP) are a monetary sterilization instrument that can be traded in the market or used in interbank repos or in repos with BCRP. The yields in the representative terms –3 months to 18 months– provide a guide for short-term financial operations. The shape of this yield curve is influenced by expectations of future monetary policy rates and by liquidity conditions in the market.

### Yield curve of CDBCRP

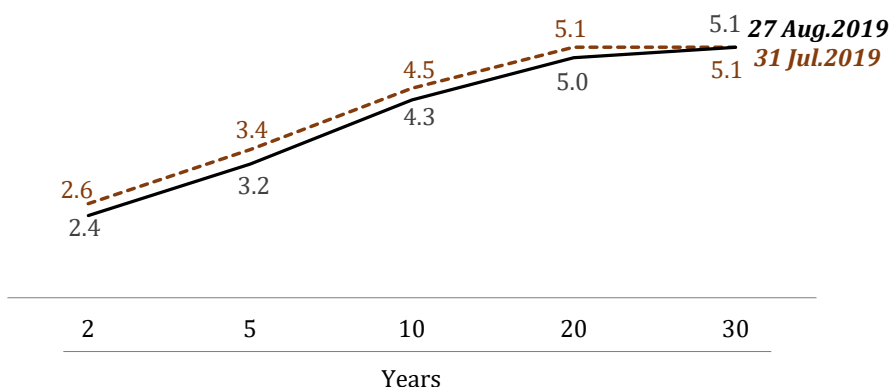
(%)



## PUBLIC TREASURY BONDS

The yield on the Public Treasury bonds is used by markets as a benchmark for terms of 2 years or more. As of August 27, 2019, the yield curve of sovereign bonds shows lower values than the ones observed at the end of July, while the 30-year sovereign bonds maintain similar rates.

**Yield curve of BTP**  
(%)

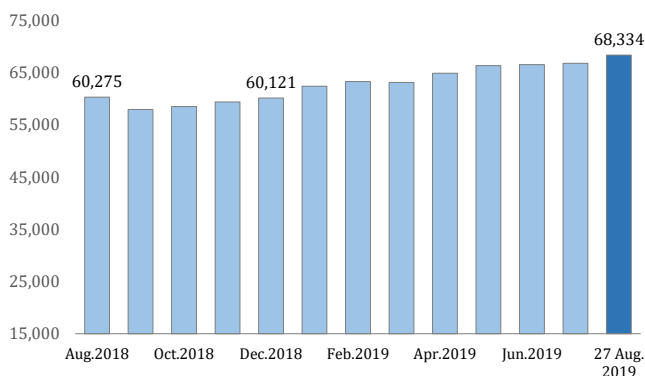


## INTERNATIONAL RESERVES AT US\$ 68.33 BILLION ON AUGUST 27

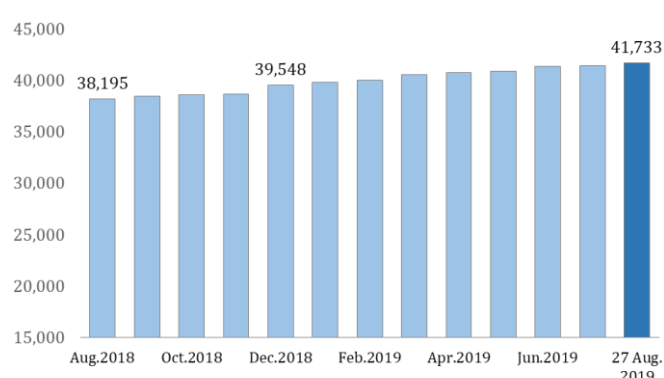
On August 27, Peru's net international reserves (NIRs) –made up mainly by liquid international assets– amounted to US\$ 68.33 billion. This level of reserves, which is US\$ 1.58 billion higher than the amount of NIRs at the end of July and US\$ 8.21 billion higher than the amount of NIRs at end December 2018, is equivalent to 30 percent of GDP.

The foreign exchange position of BCRP on August 27 was US\$ 41.73 billion, US\$ 271 million higher than at the end of July and US\$ 2.18 billion higher than at the end of December 2018.

**Net International Reserves**  
(Million US\$)



**Exchange Position**  
(Million US\$)



INTERNATIONAL MARKETS

International prices of gold and zinc up

In August 21 – 27, the price of **gold** climbed 2.0 percent to US\$ 1,533.0 the troy ounce.

This rise in the price of gold was associated with the demand for safe assets in a context of higher global risks.

**Gold Price**  
(US\$/tr. ounce)



% change			
27 Aug.2019	21 Aug.2019	31 Jul.2019	31 Dec.2018
<b>US\$ 1,533.3 / tr. ounce</b>	<b>2.0</b>	<b>7.4</b>	<b>19.6</b>

In the same period, the price of **zinc** rose 0.6 percent to US\$ 1.03 the pound.

This rise reflected the decrease of inventories in the major metal exchange markets.

**Zinc Price**  
(ctv. US\$/pound.)



% change			
27 Aug.2019	21 Aug.2019	31 Jul.2019	31 Dec.2018
<b>US\$ 1.03 / pound</b>	<b>0.6</b>	<b>-6.4</b>	<b>-9.6</b>

On the other hand, in August 21 - 27, the price of **copper** fell 0.6 percent to US\$ 2.57 the pound.

The fall in the price of copper was associated with expectations of a lower demand, although offset by reports pointing to a global supply deficit.

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



% change			
27 Aug.2019	21 Aug.2019	31 Jul.2019	31 Dec.2018
<b>US\$ 2.57/pound</b>	<b>-0.6</b>	<b>-4.5</b>	<b>-5.1</b>

The price of **WTI oil** fell 1.4 percent to US\$ 54.9 the barrel in the week of August 21-August 27.

This price fall is explained by concerns of a lower demand and by the escalation of the trade tensions between China and the United States.

### WTI Oil Price

(US\$/barrel)



% change			
27 Aug.2019	21 Aug.2019	31 Jul.2019	31 Dec.2018
<b>US\$ 54.9 / barrel.</b>	<b>-1.4</b>	<b>-6.2</b>	<b>21.0</b>

## Prices of maize and soybean decreased in international markets

In August 21 -28, the price of **maize** dropped 1.9 percent to US\$ 139.0 a ton.

This price fall was influenced by favorable weather conditions for the cultivation of this crop in the United States and by the new tariffs established by China for US ethanol.

### Maize price

(US\$/ton.)



% change			
27 Aug.2019	21 Aug.2019	31 Jul.2019	31 Dec.2018
<b>US\$ 139.0 / ton.</b>	<b>-1.9</b>	<b>-11.5</b>	<b>2.9</b>

The price of **soybean oil** dropped 3.8 percent to US\$ 612.0 a ton in August 21 - 27.

The drop in the price of soybean is explained by favorable rains for soybean crops in the United States and by uncertainty associated with US-China trade disputes.

### Soybean oil price

(US\$/ton.)



% change			
27 Aug.2019	21 Aug.2019	31 Jul.2019	31 Dec.2018
<b>US\$ 612.0 / ton.</b>	<b>-3.8</b>	<b>1.4</b>	<b>1.7</b>

In August 21-27, the price of **wheat** increased 1.8 percent to US\$ 147.3 the ton.

The increase in the price of wheat reflected the greater demand for US wheat as well as lower external supply.

### Wheat price

(US\$/ton.)



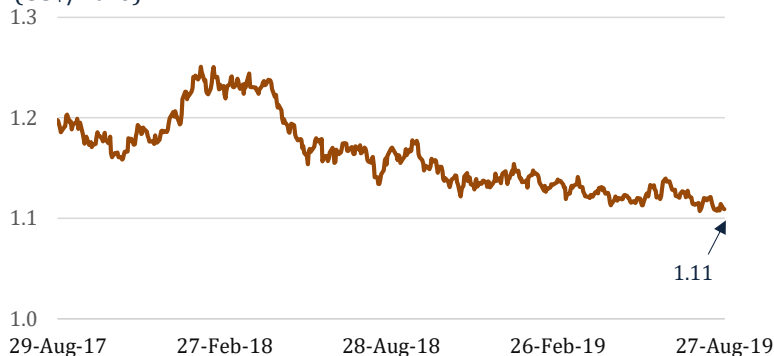
% change			
27 Aug.2019	21 Aug.2019	31 Jul.2019	31 Dec.2018
<b>US\$ 147.3 / ton.</b>	<b>1.8</b>	<b>-7.0</b>	<b>-20.4</b>

## US Dollar depreciated in international markets

In August 21-27, the **dollar** depreciated 0.1 percent against the **euro**, amid negative data of economic activity in the United States which contrasted with positive data in Europe.

### Evolution of US\$ per Euro

(US\$/Euro)



% change			
27 Aug.2019	21 Aug.2019	31 Jul.2019	31 Dec.2018
<b>1.11 US\$/euro</b>	<b>0.1</b>	<b>0.1</b>	<b>-3.3</b>

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

### FED index

(January 06=100)



Variation in basis points			
23 Aug.2019	16 Aug.2019	31 Jul.2019	31 Dec.2018
<b>117.4</b>	<b>0.2</b>	<b>1.7</b>	<b>1.6</b>

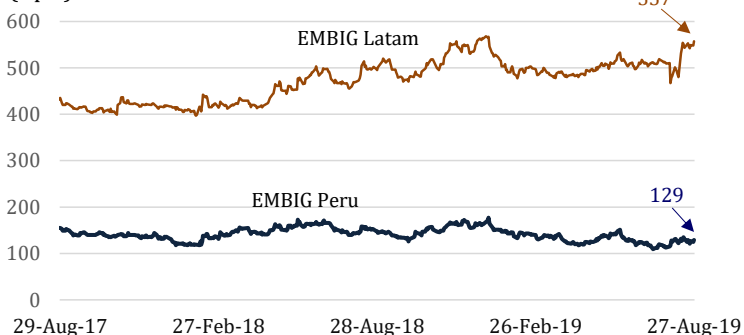


## Country risk at 129 basis points

In August 21-27, the country risk indicator, measured by the **EMBIG Peru** spread, rose from 125 to 129 bps.

In the same period, the **EMBIG LatinAmerica** spread rose 11 bps to 557 bps in a context marked by uncertainty associated with the trade negotiations between the United States and China.

### Country Risk Indicator (Bps.)



	Variation in basis points			
	27 Aug.2019	21 Aug.2019	31 Jul.2019	31 Dec.2018
EMBIG Peru (bps)	129	4	12	-39
EMBIG Latam (bps)	557	11	90	-11

## Yield on 10-year US Treasuries fell to 1.47 percent

In the week of August 21 – August 27, the yield on the 10-year **Treasury bonds** dropped 12 bps to 1.47 percent, mainly as a result of the escalation of the trade tensions between China and the United States.

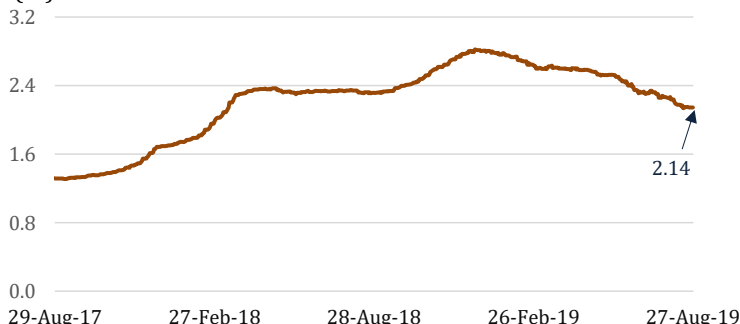
### 10-Year US Treasury rate (%)



	Variation in basis points			
	27 Aug.2019	21 Aug.2019	31 Jul.2019	31 Dec.2018
	1.47	-12	-54	-121

In the same period, the **3-month Libor** fell 1 bp to 2.14 percent in a context of lower political noise in Italy and in the *Brexit* process.

### 3-Month Libor rate (%)



	Variation in basis points			
	27 Aug.2019	21 Aug.2019	31 Jul.2019	31 Dec.2018
	2.14%	-1	-11	-66

INDICES OF THE LIMA STOCK EXCHANGE

In August 21 - 27, the **General Index** (IGBVL-Peru General) of the Lima Stock Exchange (LSE) fell 0.5 percent and the **Selective Index** (ISBVL-Lima 25) fell 1.0 percent.

The LSE indices were affected by the drop in the price of copper and by the trade disputes.

Year-to-date, the General Index has fallen 2.5 percent and the Selective Index has dropped 10.6 percent.

**Peru General index of the LSE**

(Base Dec.1991=100)



	<b>As of:</b>	<b>% change compared to:</b>		
	27 Aug.2019	21 Aug.2019	31 Jul.2019	31 Dec.2018
Peru General	18,866	-0.5	-5.5	-2.5
Lima 25	23,696	-1.0	-6.4	-10.6

Resumen de Indicadores Económicos															
	2017	2018					2019								
	Dic.	Mar.	Jun.	Set.	Dic.	May.	Jun.	Jul.	Ago. 21	Ago. 22	Ago. 23	Ago. 26	Ago. 27	Ago.	
	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.						Var.	
<b>RESERVAS INTERNACIONALES (MILL. US\$)</b>															
Posición de cambio	37 493	38 101	38 120	38 498	39 548	40 924	41 381	41 461	41 685	41 660	41 723	41 713	41 733	271	
Reservas internacionales netas	63 621	62 032	59 079	57 941	60 121	66 309	66 513	66 753	68 088	68 068	68 118	68 081	68 334	1 581	
<b>Depósitos del sistema financiero en el BCRP</b>															
Empresas bancarias	17 345	15 752	13 006	11 729	12 948	17 782	16 983	17 334	18 362	18 351	18 375	18 362	18 597	1 263	
Banco de la Nación	16 660	15 141	12 466	11 244	12 515	17 162	16 027	16 458	17 491	17 467	17 513	17 499	17 727	1 269	
Resto de instituciones financieras	529	491	397	372	382	463	524	497	455	468	453	459	475	-22	
Depósitos del sector público en el BCRP*	9 349	8 733	8 494	8 256	8 152	8 157	8 540	8 540	8 660	8 673	8 637	8 625	8 625	85	
<b>OPERACIONES CAMBIARIAS BCR (MILL. US\$)</b>															
Operaciones Cambiarias	3 441	-224	61	210	651	8	110	58	0	0	0	-1	0	6	
Compras netas en Mesa de Negociación	16	0	0	0	0	0	20	0	0	0	0	0	0	0	
Operaciones con el Sector Público	3 670	153	61	210	650	8	90	58	0	0	0	-1	0	6	
Otros	-245	-377	0	0	1	0	0	1	0	0	0	0	0	0	
<b>TIPO DE CAMBIO (S/. por US\$)</b>															
Compra interbancario	Promedio	3,246	3,250	3,271	3,311	3,363	3,332	3,324	3,290	3,376	3,378	3,374	3,378	3,388	3,377
Venta Interbancario	Apertura	3,250	3,252	3,273	3,313	3,365	3,335	3,327	3,292	3,378	3,380	3,376	3,377	3,384	3,378
	Mediodía	3,246	3,251	3,272	3,312	3,366	3,333	3,326	3,291	3,377	3,378	3,378	3,379	3,390	3,379
	Cierre	3,249	3,251	3,273	3,313	3,364	3,333	3,325	3,291	3,377	3,375	3,376	3,383	3,395	3,379
	Promedio	3,248	3,252	3,272	3,313	3,365	3,334	3,326	3,291	3,378	3,379	3,375	3,379	3,389	3,378
Sistema Bancario (SBS)	Compra	3,244	3,249	3,270	3,310	3,362	3,331	3,324	3,288	3,376	3,378	3,374	3,377	3,385	3,375
	Venta	3,248	3,252	3,272	3,313	3,366	3,334	3,327	3,292	3,379	3,381	3,377	3,379	3,388	3,378
Índice de tipo de cambio real (2009 = 100)		96,6	99,1	96,8	95,5	95,9	95,3	95,5	94,8						
<b>INDICADORES MONETARIOS</b>															
<b>Moneda nacional / Domestic currency</b>															
Emisión Primaria (Var. % mensual)		7,6	2,2	2,5	-2,1	7,6	-0,8	0,9	2,7	-1,1	-0,3	-0,3	-0,5	-0,5	
Monetary base (Var. % últimos 12 meses)		8,3	10,5	7,2	8,9	7,3	6,8	5,2	6,0	4,6	6,0	6,9	6,6	6,4	
Oferta monetaria (Var. % mensual)		3,7	0,8	0,5	-0,2	3,7	1,0	0,4	2,2						
Money Supply (Var. % últimos 12 meses)		12,5	14,9	12,4	11,6	12,1	11,1	10,8	11,1						
Crédito sector privado (Var. % mensual)		0,8	0,9	0,8	1,1	1,5	0,7	0,8	0,5						
Crédito to the private sector (Var. % últimos 12 meses)		5,3	7,4	9,3	10,1	11,6	10,5	10,7	10,5						
TOSE saldo fin de período (Var. % acum. en el mes)		2,1	-0,5	0,6	-1,0	3,2	0,4	-0,3	1,3	-0,2	0,3	-0,1	0,1		
Superávit de encaje promedio (% respecto al TOSE)		0,2	0,1	0,2	0,1	0,1	0,1	0,1	0,1	0,5	0,4	0,4	0,3		
Cuenta corriente de los bancos (saldo mill. S/.)		2 383	2 272	2 720	2 303	2 623	2 325	2 492	2 499	1 174	1 543	1 402	1 288	999	
Depósitos públicos en el BCRP (millones S/.)		42 169	39 330	42 762	42 423	39 546	50 370	51 435	49 906	48 114	48 348	48 345	48 154	47 468	
Certificados de Depósito BCRP (saldo Mill.S/.)		30 747	32 343	26 574	25 961	27 061	27 504	27 265	26 644	28 014	28 113	28 113	28 188	28 188	
Subasta de Depósitos a Plazo (saldo Mill S/.) **		0	0	0	0	0	0	0	300	1 600	300	300	549	1 100	
CDBCRP-MN con Tasa Variable (CDV BCRP) (Saldo Mill S/.) ***		0	0	0	0	0	0	0	0	0	0	0	0	0	
CD Reajustables BCRP (saldo Mill.S/.)		835	1 887	510	0	0	0	0	0	0	0	0	0	0	
Operaciones de reporte monedas (saldo Mill. S/.)		16 680	14 380	8 058	6 858	7 358	10 953	11 450	11 750	11 750	11 750	11 750	11 750	11 750	
Operaciones de reporte (saldo Mill. S/.)		22 100	17 320	13 988	12 973	13 308	17 703	20 025	18 860	16 650	16 250	16 250	16 250	16 250	
Tasa de interés (%)	TAMN	15,82	15,11	14,10	14,31	14,30	14,48	14,59	14,66	14,41	14,36	14,35	14,36	14,39	
	Préstamos hasta 360 días ****	11,08	10,88	10,36	10,55	10,92	11,13	11,23	11,17	n.d.	n.d.	n.d.	n.d.	11,05	
	Interbancaria	3,26	2,81	2,78	2,75	2,75	2,75	2,79	2,75	2,50	2,50	2,50	2,50	2,50	
	Preferencial corporativa a 90 días	3,58	3,24	3,47	3,88	4,31	4,05	4,02	3,91	3,60	3,60	3,60	3,60	3,60	
	Operaciones de reporte con CDBCRP	3,79	4,13	3,35	3,58	3,95	3,86	3,80	3,80	4,02	4,03	4,03	4,03	4,03	
	Operaciones de reporte monedas	4,88	4,84	4,80	3,72	3,80	4,00	3,93	3,91	3,91	3,91	3,91	3,91	3,91	
	Créditos por regulación monetaria *****	3,80	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	
	Del saldo de CDBCRP	3,96	3,23	2,96	2,73	2,69	2,75	2,74	2,72	2,64	2,64	2,64	2,64	2,64	
	Del saldo de depósitos a Plazo	3,01	2,27	2,26	2,21	2,64	2,53	2,48	2,03	2,36	2,01	1,90	2,05	2,24	
Spread del saldo del CDV BCRP - MN	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	
<b>Moneda extranjera / foreign currency</b>															
Crédito sector privado (Var. % mensual)		0,8	0,1	0,2	0,9	0,8	2,4	0,2	0,5						
(Var. % últimos 12 meses)		8,5	8,1	8,6	6,9	3,0	2,3	0,5	1,1						
TOSE saldo fin de período (Var. % acum. en el mes)		2,1	0,2	-0,4	-2,2	-1,0	3,5	-2,0	0,5	1,5	1,9	2,0	2,0		
Superávit de encaje promedio (% respecto al TOSE)		0,5	0,4	0,8	1,1	0,4	0,4	0,7	0,4	4,2	3,9	3,3	1,7		
Tasa de interés (%)	TAMEX	6,71	7,15	7,38	7,72	7,88	7,71	7,69	7,63	7,55	7,52	7,51	7,52	7,50	
	Préstamos hasta 360 días ****	3,94	4,32	4,58	4,95	4,97	4,88	4,83	4,73	n.d.	n.d.	n.d.	n.d.	4,66	
	Interbancaria	1,50	1,58	1,95	2,00	2,29	2,50	2,50	2,50	s.m.	s.m.	2,25	2,25	2,25	
	Preferencial corporativa a 90 días	2,27	2,65	3,00	3,02	3,35	3,04	2,98	2,98	2,88	2,88	2,88	2,88	2,88	
Ratio de dolarización de la liquidez (%)		32,4	32,4	32,2	31,6	30,8	31,2	30,8	30,7						
Ratio de dolarización de los depósitos (%)		39,5	38,8	38,9	38,1	37,3	37,4	37,1	37,0						
<b>INDICADORES BURSÁTILES</b>															
Índice General Bursátil (Var. %)		1,4	-2,4	-4,9	0,6	0,9	-4,7	3,5	-3,2	-0,6	-0,7	-0,1	-0,5	0,8	
Índice Selectivo Bursátil (Var. %)		-1,3	-4,4	-7,9	-2,0	0,2	-7,7	3,2	-2,7	-0,4	-0,5	-0,9	-0,7	1,1	
Monto negociado en acciones (Mill. S/.) - Prom. Diario /		55,0	34,7	35,5	30,9	48,7	92,2	50,5	88,0	21,9	33,2	29,5	15,2	39,8	
<b>INFLACIÓN (%)</b>															
Inflación mensual		0,16	0,49	0,33	0,19	0,18	0,15	-0,09	0,20						
Inflación últimos 12 meses		1,36	0,36	1,43	1,28	2,19	2,73	2,29	2,11						
<b>SECTOR PÚBLICO NO FINANCIERO (MILL. S/.)</b>															
Resultado primario		-8 659	1 411	-726	-1 635	-9 847	2 575	-1 055	-3 391						
Ingresos corrientes del GG		12 835	12 307	11 246	11 164	11 899	13 997	11 800	10 856						
Gastos no financieros del GG		21 491	11 139	11 569	12 190	21 670	11 713	12 788	14 113						
<b>COMERCIO EXTERIOR (MILL. US\$)</b>															
Balanza Comercial		1 240	667	1 169	514	1 199	29	802							
Exportaciones		4 584	4 192	4 541	3 886	4 322	3 588	3 985							
Importaciones		3 345	3 525	3 371	3 372	3 124	3 559	3 183							
<b>PRODUCTO BRUTO INTERNO (Índice 2007=100)</b>															
Variac. % respecto al mismo mes del año anterior		1,4	3,9	2,0	2,3	4,7	0,6	2,6							

\* Incluye depósitos de Promecpri, Fondo de Estabilización Fiscal (FEF), Cofide, 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 6 de octubre de 2010, el BCRP utiliza Certificado de Depósito en Moneda Nacional con Tasa de Interés Variable (CDV BCRP) y CD Liquidables en Dólares (CDLDBCRP) como instrumentos monetarios.

\*\*\*\* Las SBS información más segmentada de las tasas de interés. Estos cambios introducidos por la SBS al reporte de tasas activas (Res. SBS N° 11356-2008; Oficio Múltiple N° 24719-2010-SBS) son a partir de julio de 2010.

\*\*\*\*\* A partir del 12 de febrero de 2016, esta tasa subió a 4.80%

Fuente: BCRP, INEI, Banco de la Nación, BVL, Sunat, SBS, Reuters y Bloomberg.

Elaboración: Departamento de Estadísticas Monetarias