



Weekly Economic Report

November 28, 2019

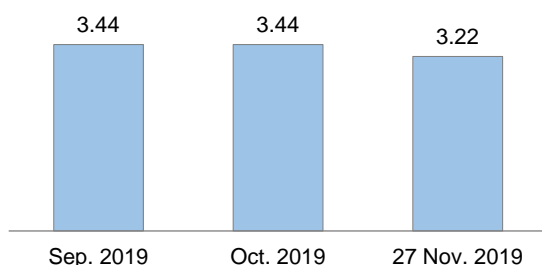
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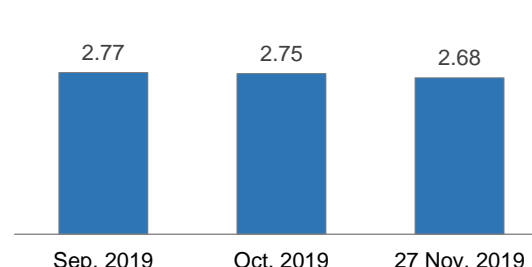
90-DAY CORPORATE PRIME RATE IN SOLES AT 3.22 PERCENT

As of November 27, the 90-day **corporate prime rate** –the interest rate charged by commercial banks to lower risk businesses– in soles was 3.22 percent, while the prime rate in dollars was 2.68 percent.

90-day corporate prime rate in soles
(%)

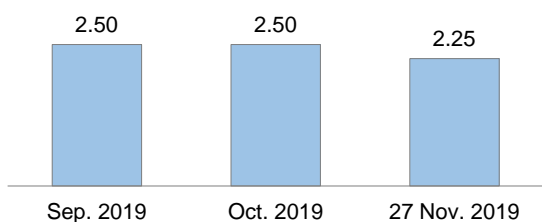


90-day corporate prime rate in US dollars
(%)

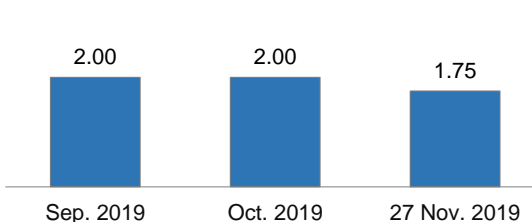


On the same date, the **interbank interest rate** in soles showed an annual rate of 2.25 percent and this rate in dollars registered 1.75 percent.

Interbank interest rate in soles
(%)



Interbank interest rate in US dollars
(%)



BCRP MONETARY OPERATIONS

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

- i. CD BCRP: The balance of BCRP certificates of deposit on November 27 was S/ 29.88 billion, with an average interest rate of 2.5 percent, while this balance at end-October was S/ 29.65 billion, with an average interest rate of 2.6 percent.

Interest rate of auctions of CD BCRP
(%)

	Term (months)		
	6	12	18
30 Oct.			2.39
4 Nov.	2.20		
6 Nov.			2.40
7 Nov.		2.25-2.26	
8 Nov.	2.17	2.21	
11 Nov.	2.14-2.18	2.20	
12 Nov.	2.16	2.19	
13 Nov.	2.18	2.19	2.33-2.36
14 Nov.		2.19-2.20	2.33
15 Nov.		2.23	
18 Nov.	2.17		
20 Nov.			2.33
21 Nov.		2.20	
25 Nov.	2.16		
27 Nov.			2.20

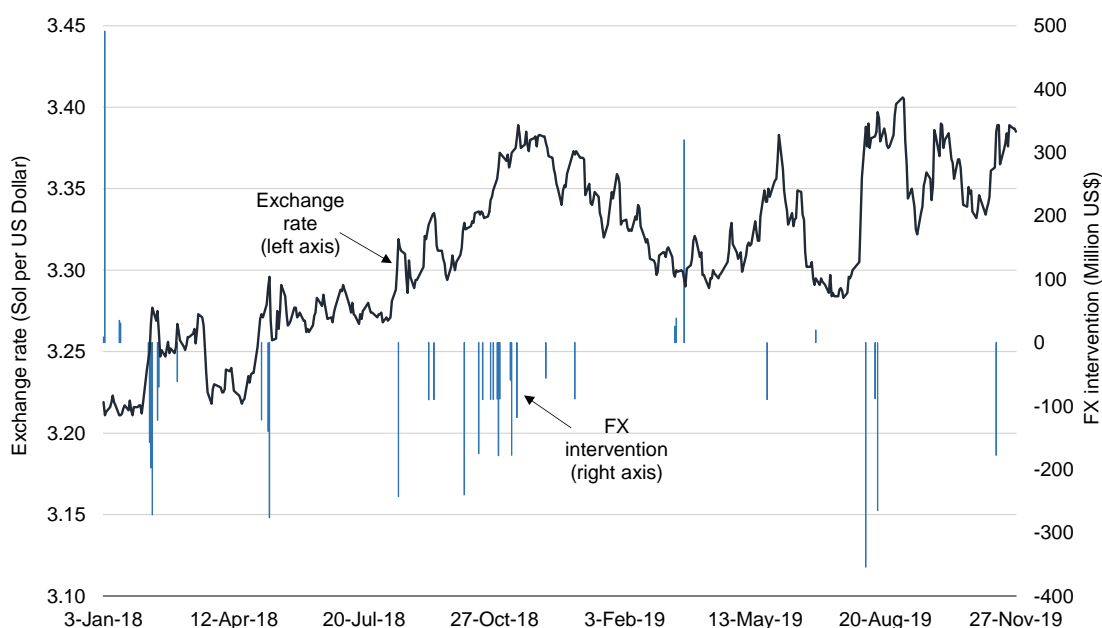
- ii. Overnight deposits: As of November 27, the balance of this instrument was S/ 652 million, with an average interest rate of 1.3 percent. At end-October the balance was S/ 1.36 billion, with the same average interest rate.
- iii. Currency repos: The balance of regular currency repos as of November 27 was S/ 11.25 billion, with an interest rate of 3.9 percent. On the other hand, the balance at end-October was S/ 11.75 billion, with the same interest rate. Moreover, like at the end of October, credit expansion repos and credit substitution repos showed zero balances.
- iv. Security repos: The balance of security repos as of November 27 was S/ 3.40 billion with an average interest rate of 3.9 percent, while this balance at the end of October was S/ 3.80 billion, with a similar average interest rate.
- v. Term deposits: Like at the end of October, term deposits showed a zero balance as of November 27.
- vi. Auctions of Treasury funds: The balance of this instrument as of November 27 was S/ 4.10 billion, with an average interest rate of 4.1 percent. At the end of October, this instrument showed the same balance, but with an average interest rate of 4.2 percent.

As of November 27, BCRP showed a long position of US\$ 88 million in its **foreign exchange operations**.

- i. Foreign exchange interventions: BCRP did not intervene in the spot market.
- ii. FX Swaps-sell: The balance of this instrument on November 27 was S/ 600 million (US\$ 178 million), with an average interest rate of -0.1 percent. At the end of October, this instrument showed a balance of S/ 300 million (US\$ 89 million) with an average interest rate of 0.8 percent.
- iii. CDLD BCRP, CDR BCRP, and FX Swaps-buy: Like at the end of October, these instruments showed zero balances on November 27.

On November 27, the **interbank selling price of the dollar** closed at S/ 3.39 per dollar, an exchange rate 1.2 percent higher than that recorded at end-October. As a result, the sol accumulates a depreciation of 0.5 percent so far this year.

Exchange rate and FX intervention of BCRP ^{1/}



^{1/} Includes sell / purchases of US\$, placements of CDR BCRP and FX-Swaps, and CDLD BCRP.

As of November 27, the monetary base decreased by S/ 542 million compared to the end of October, mainly as a result of banks' lower demand for reserve requirements funds. Moreover, the increase of public sector deposits at BCRP reduced the monetary base by S/ 178 million. In this context, BCRP withdrew liquidity through the net placement of CDBCRP (S/ 271 million), the net maturity of security repos (S/ 400 million) and currency repos (S/ 500 million), offset by the net maturity of term deposits (S/ 712 million).

In the last 12 months, the monetary base has increased by 5.6 percent, mainly as a result of the 5.5 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	Oct 31, 19	Nov 20, 19	2019	Nov 20, 19
I. NET INTERNATIONAL RESERVES	<u>202,609</u>	<u>227,754</u>	<u>228,765</u>	<u>24,292</u>	<u>-1,663</u>
<i>(Millions US\$)</i>	<i>60,121</i>	<i>67,986</i>	<i>67,482</i>	<i>7,361</i>	<i>-504</i>
1. Foreign Exchange Position	39,548	42,156	42,065	2,517	-91
2. Deposits of the Commercial Banks	12,898	17,737	17,642	4,745	-95
3. Deposits of the Public Sector	8,202	8,689	8,383	181	-306
II. NET DOMESTIC ASSETS	<u>-141,242</u>	<u>-167,291</u>	<u>-168,844</u>	<u>-25,738</u>	<u>1,121</u>
1. Credit to the financial sector in soles	-9,017	-8,471	-8,930	88	-458
a. Security repos	5,950	3,800	3,400	-2,550	-400
b. Currency repos	7,358	11,750	11,250	3,892	-500
c. Securities issued	-24,523	-26,757	-27,028	-2,505	-271
i. CDBCRP	-24,523	-26,757	-27,028	-2,505	-271
d. Auctions of funds of Public sector	4,000	4,100	4,100	100	0
e. Other deposits in soles	-1,802	-1,364	-652	1,150	712
2. Net assets public sector in soles ^{1/}	-45,439	-52,454	-52,632	-7,194	-178
Holding of CDBCRP by Banco de la Nació	-2,538	-2,888	-2,850	-340	38
3. Credit to the financial sector in dollars	-43,465	-59,420	-59,808	-15,658	313
<i>(Millions US\$)</i>	<i>-12,898</i>	<i>-17,737</i>	<i>-17,642</i>	<i>-4,745</i>	<i>95</i>
a. Deposits in foreign currency	-12,898	-17,737	-17,642	-4,745	95
4. Net assets public sector in dollars	-25,749	-27,071	-26,363	-449	1,004
<i>(Millions US\$)</i>	<i>-7,641</i>	<i>-8,081</i>	<i>-7,777</i>	<i>-136</i>	<i>304</i>
5. Other Net Accounts	-17,572	-19,874	-21,111	-2,524	440
III. MONETARY BASE (I+II) ^{2/}	<u>61,367</u>	<u>60,463</u>	<u>59,921</u>	<u>-1,446</u>	<u>-542</u>
<i>(% change 12 months)</i>	<i>7.3%</i>	<i>7.9%</i>	<i>5.6%</i>		

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

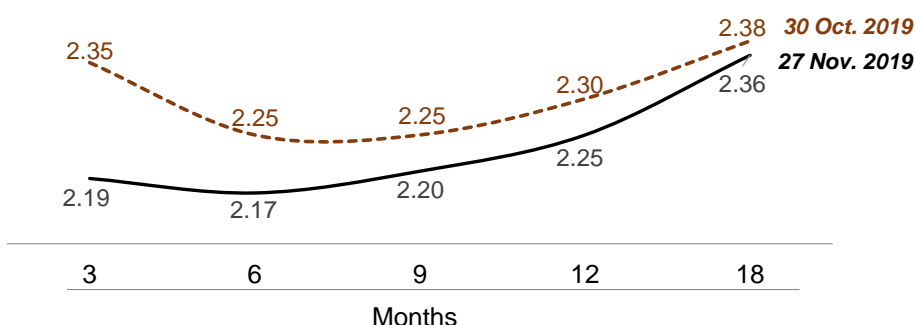
2/ Currency plus reserve requirement in domestic currency.

SHORT-TERM YIELD CURVES

So far in November, as of November 27, the yield curve of CD BCRP shows lower values than those registered at the end of October.

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.

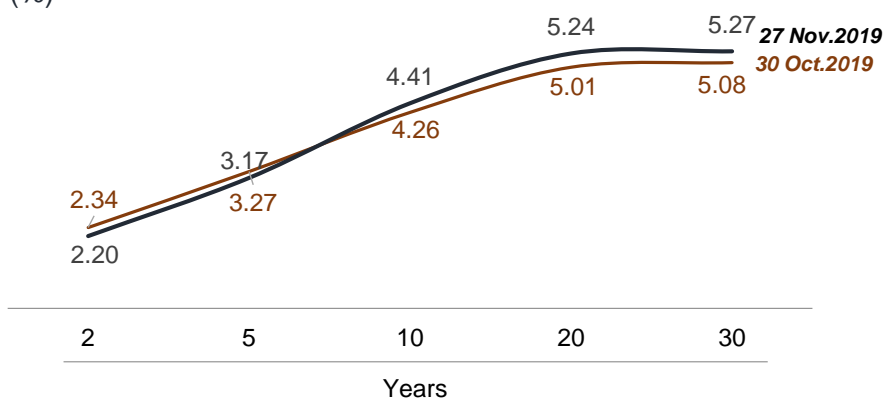
Yield curve of CDBCRP (%)



PUBLIC TREASURY BONDS

Markets use the yield on the Public Treasury bonds as a benchmark for terms of 2 years or more. As of November 27, 2019, the yield curve of sovereign bonds shows higher values than the ones registered at the end of October in 10-year, 20-year, and 30-year bonds while it shows lower rates for 2-year and 5-year bonds.

Yield curve of BTP (%)

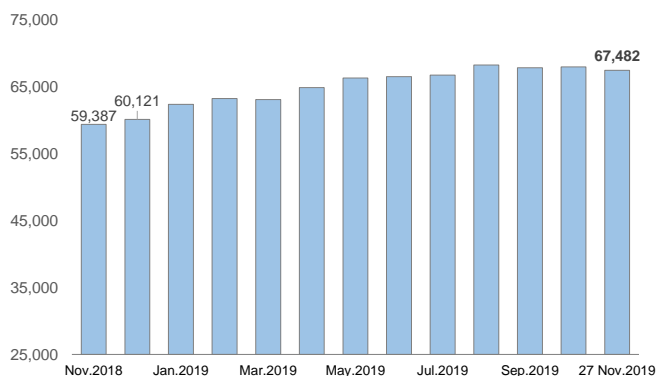


INTERNATIONAL RESERVES AT US\$ 67.48 BILLION AS OF NOVEMBER 27

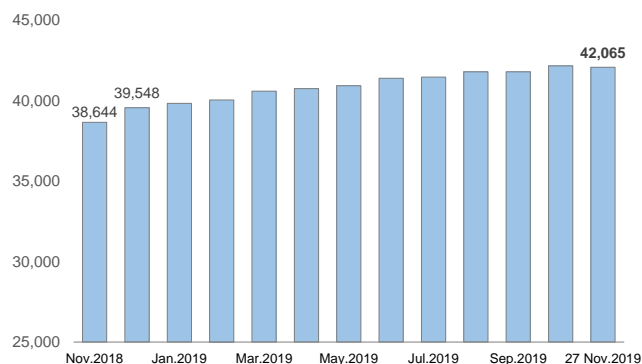
On November 27, Peru's net international reserves –made up mainly by liquid international assets– amounted to US\$ 67.48 billion. This level of reserves, which is US\$ 504 million lower than the amount of NIRs at the end of October and US\$ 7.36 billion higher than the amount of NIRs at end December 2018, is equivalent to 30 percent of GDP.

The foreign exchange position of BCRP on November 27 was US\$ 42.07 billion, a figure US\$ 91 million lower than at the end of October and US\$ 2.52 billion higher than at the end of December 2018.

Net International Reserves
(Million US\$)



Exchange Position
(Million US\$)



INTERNATIONAL MARKETS

Price of copper rises in international markets

The price of **copper** rose to US\$ 2.69 the pound (0.9 percent) in the week of November 20 to 27.

This rise reflected the decline of inventories and a higher deficit in global supply.

Copper Price
(cUS\$/pound)



% change			
27 Nov. 2019	20 Nov. 2019	31 Oct. 2019	31 Dec. 2018
US\$ 2.69/pound	0.9	1.7	-0.7

Gold Price
(US\$/tr. ounce)



% change			
27 Nov. 2019	20 Nov. 2019	31 Oct. 2019	31 Dec. 2018
US\$ 1,454.4 / tr. ounce	-1.2	-3.7	13.5

In the same period, the price of **gold** fell 1.2 percent to US\$ 1,454.4 a troy ounce.

The appreciation of the US dollar and the lower demand for risk assets account for this fall in the price of gold.

In November 20 – November 27, the price of **zinc** decreased 1.1 percent to US\$ 1.06.

This fall in the price of zinc is in line with signals of an oversupply in China.

Zinc Price

(ctv. US\$/pound)



% change			
27 Nov.2019	20 Nov.2019	31 Oct.2019	31 Dec.2018
US\$ 1.06 / pound	-1.1	-8.2	-7.0

The price of **WTI oil** climbed 1.8 percent to US\$ 58.1 the barrel in the week of November 20 to 27.

This price rose, influenced by expectations that the OPEC could decide, in its meeting next week, to extend its production cuts until June 2020 and by greater optimism regarding the US-China trade negotiations.

WTI Oil Price

(US\$/barrel)



% change			
27 Nov.2019	20 Nov.2019	31 Oct.2019	31 Dec.2018
US\$ 58.1 / barrel	1.8	7.3	28.0

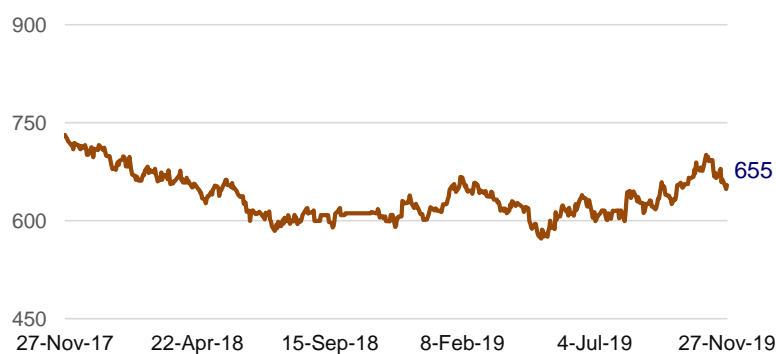
International price of soybean down

In November 20-27, the price of **soybean** oil dropped 3.7 percent to US\$ 654.6 a ton.

This price was affected by the reduction recorded in the prices of palm oil, a substitute product of soybean oil, as well as by favorable weather conditions for soybean crops in South America.

Soybean oil price

(US\$/ton)



% change			
27 Nov.2019	20 Nov.2019	31 Oct.2019	31 Dec.2018
US\$ 654.6 / ton	-3.7	-3.2	8.8

In November 20 - 27, the price of **maize** remained at US\$ 140.9 a ton.

Reports of lower progress in maize harvesting in the United States was offset by rainfall favoring the sowing of this crop in Argentina and Brazil.

Maize price (US\$/ton)



% change			
27 Nov.2019	20 Nov.2019	31 Oct.2019	31 Dec.2018
US\$ 140.9 / ton	0.0	-6.5	4.4

In the same period, the price of **wheat** rose 0.2 percent to US\$ 158.0 a ton.

Adverse weather conditions for wheat cultivation in the European Union countries, offset by a greater cultivation of winter wheat in the United States, explain this price rise.

Wheat price (US\$/ton)

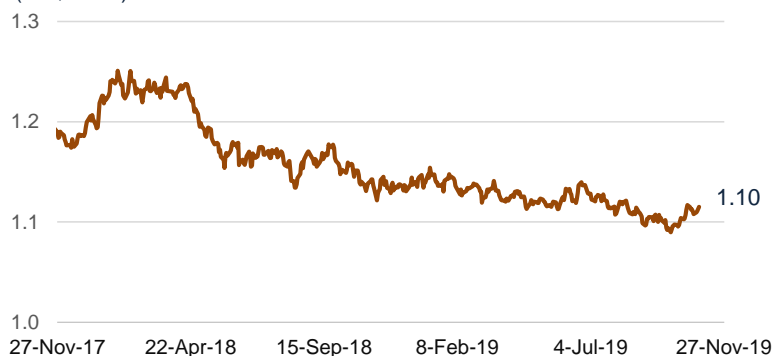


% change			
27 Nov.2019	20 Nov.2019	31 Oct.2019	31 Dec.2018
US\$ 158.0 / ton	0.2	2.4	-14.7

Dollar appreciated in international markets

In November 20-27, the **US dollar** appreciated 0.7 percent against the **euro**, influenced by favorable economic data in the United States as well as by greater optimism regarding the US-China trade negotiations.

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



% change			
27 Nov.2019	20 Nov.2019	31 Oct.2019	31 Dec.2018
1.10 US\$/euro	-0.7	-1.4	-4.1

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 and more recently by other central banks' easing of monetary policy.

FED index

(January 06=100)



Variation in basis points			
22 Nov.2019	15 Nov.2019	31 Oct.2019	31 Dec.2018
117.0	0.4	0.8	1.2

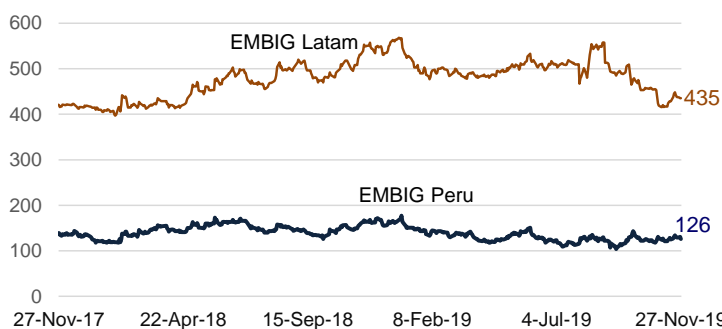
Country risk falls to 126 basis points

In November 20-27, the country risk indicator, measured by the **EMBIG Peru** spread, fell from 134 to 126 bps.

In the same period, the **EMBIG LatinAmerica** spread fell 13 bps to 435 bps amid optimism regarding the trade negotiations between the United States and China.

Country Risk Indicator

(Bps)



	Variation in basis points			
	27 Nov.2019	20 Nov.2019	31 Oct.2019	31 Dec.2018
EMBIG Peru (bps)	126	-8	-5	-42
EMBIG Latam (bps)	435	-13	11	-133

Yield on 10-year US Treasuries fell to 1.77 percent

In the week of November 20-13, the yield on the 10-year **Treasury bonds** rose 2 bps to 1.77 percent, in a context of positive economic data in the United States and progress in the US-China trade negotiations.

10-Year US Treasury rate

(%)



Variation in basis points			
27 Nov.2019	20 Nov.2019	31 Oct.2019	31 Dec.2018
1.77%	2	8	-92

INDICES OF THE LIMA STOCK EXCHANGE

In November 20-27, the **General Index** (IGBVL-Peru General) of the Lima Stock Exchange (LSE) rose 1.2 percent while the **Selective Index** (ISBVL-Lima 25) fell 0.9 percent, influenced by mixed data of the international prices of metals.

Year-to-date, the General Index has risen 3.1 percent, while the Selective Index has fallen 9.2 percent.

Peru General index of the LSE

(Base Dec.1991=100)



	As of:		% change compared to:	
	27 Nov.2019	20 Nov.2019	31 Oct.2019	31 Dec.2018
Peru General	19,942	1.2	0.2	3.1
Lima 25	24,070	-0.9	-3.1	-9.2

Resumen de Indicadores Económicos		2015					2017					2018					2019				
		Dic.	Dic.	Mar.	Jun.	Set.	Dic.	Mar.	Jun.	Set.	Oct.	Nov. 14	Nov. 15	Nov. 18	Nov. 19	Nov. 20	Nov.				
RESERVAS INTERNACIONALES (Mills. US\$)		Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.						Var.				
Posición de cambio		25 858	37 493	38 101	38 120	38 498	39 548	40 582	41 381	41 787	42 156	42 080	42 080	42 093	42 095	42 096	-60				
Reservas internacionales netas		61 485	63 621	62 032	59 079	57 941	60 121	63 091	66 513	67 860	67 986	67 979	67 818	67 762	67 940	67 821	-165				
Depósitos del sistema financiero en el BCRP		22 559	17 345	15 752	13 006	11 729	12 948	14 556	16 983	18 313	18 098	18 093	18 072	18 053	18 286	18 254	156				
Empresas bancarias		21 807	16 660	15 141	12 466	11 244	12 515	14 084	16 027	17 427	17 225	17 320	17 293	17 238	17 501	17 464	240				
Banco de la Nación		82	157	120	144	112	51	34	432	374	360	343	314	355	352	350	-10				
Resto de instituciones financieras		670	529	491	397	372	382	437	524	512	512	430	466	460	433	440	-73				
Depósitos del sector público en el BCRP*		13 601	9 349	8 733	8 494	8 256	8 152	8 417	8 718	8 350	8 329	8 403	8 267	8 218	8 166	8 079	-249				
OPERACIONES CAMBIARIAS BCR (MILL. US\$)		Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.						Acum.				
Operaciones Cambiarias		647	3 441	-224	61	210	651	405	110	77	153	0	0	0	2	0	5				
Compras netas en Mesa de Negociación		-296	16	0	0	0	0	385	20	0	0	0	0	0	0	0	0				
Operaciones con el Sector Público		942	3 670	153	61	210	650	18	90	77	153	0	0	0	2	0	5				
Otros		1	-245	-377	0	0	1	2	0	0	0	0	0	0	0	0	0				
TIPO DE CAMBIO (\$/por US\$)		Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.						Prom.				
Compra interbancario		Promedio	3,383	3,246	3,250	3,271	3,311	3,363	3,304	3,324	3,356	3,359	3,390	3,368	3,368	3,377	3,386	3,363			
Venta Interbancario		Apertura	3,386	3,250	3,252	3,273	3,313	3,365	3,304	3,327	3,361	3,363	3,396	3,374	3,365	3,374	3,390	3,364			
		Mediodía	3,385	3,246	3,251	3,272	3,312	3,366	3,306	3,326	3,357	3,360	3,390	3,370	3,375	3,380	3,386	3,367			
		Cierre	3,384	3,249	3,251	3,273	3,313	3,364	3,306	3,325	3,358	3,359	3,389	3,365	3,374	3,378	3,384	3,365			
		Promedio	3,385	3,248	3,252	3,272	3,313	3,365	3,306	3,326	3,358	3,361	3,391	3,370	3,371	3,379	3,387	3,365			
Sistema Bancario (SBS)		Compra	3,380	3,244	3,249	3,270	3,310	3,362	3,303	3,324	3,356	3,358	3,387	3,368	3,367	3,376	3,384	3,362			
		Venta	3,385	3,248	3,252	3,272	3,313	3,366	3,306	3,327	3,359	3,361	3,391	3,373	3,372	3,381	3,387	3,365			
Índice de tipo de cambio real (2009 = 100)		97,8	96,6	99,1	96,8	95,5	95,9	95,7	95,5	95,0	95,4										
INDICADORES MONETARIOS																					
Moneda nacional / Domestic currency																					
Emisión Primaria (Var. % mensual)		8,0	7,6	2,2	2,5	-2,1	7,6	-0,2	0,9	-2,1	2,3	1,4	0,9	0,0	-0,7	-1,7					
Monetary base (Var. % últimos 12 meses)		-4,8	8,3	10,5	7,2	8,9	7,3	4,0	5,2	5,4	7,9	5,0	5,4	4,7	4,8	3,7					
Oferta monetaria (Var. % mensual)		5,4	3,7	0,8	0,6	-0,1	3,4	2,6	0,4	-0,2	0,8										
Money Supply (Var. % últimos 12 meses)		3,0	12,5	14,9	12,5	11,8	12,1	11,3	10,7	10,8	10,2										
Crédito sector privado (Var. % mensual)		0,7	0,8	0,9	0,8	1,1	1,5	1,3	0,8	0,7	1,7										
Crédit to the private sector (Var. % últimos 12 meses)		28,0	5,3	7,4	9,3	10,1	11,6	11,7	10,7	10,4	10,7										
TOSE saldo fin de período (Var. % acum. en el mes)		2,7	2,1	-0,5	0,6	-1,0	3,2	0,9	-0,3	-0,2	0,5	1,5	1,2	1,6	1,4						
Superávit de encaje promedio (% respecto al TOSE)		0,1	0,2	0,1	0,2	0,1	0,1	0,2	0,1	0,1	0,1	0,9	0,9	0,7	0,7						
Cuenta corriente de los bancos (saldo mill. S./)		1 748	2 383	2 272	2 720	2 303	2 623	2 794	2 492	2 470	2 528	3 166	2 564	2 188	1 927	1 274					
Depósitos públicos en el BCRP (millones S./)		30 694	42 169	39 330	42 762	42 423	39 546	44 687	51 435	46 726	45 860	43 980	44 057	44 493	44 916	45 750	#####				
Certificados de Depósito BCRP (saldo Mill.S./)		15 380	30 747	32 343	26 574	25 961	27 061	29 226	27 265	28 691	29 645	29 428	29 728	29 758	29 758	29 788	#####				
Subasta de Depósitos a Plazo (saldo Mill S./)**		840	0	0	0	0	0	0	0	0	0	0	1 500	1 400	1 300	1 500	900	900			
CDBCRP-MN con Tasa Variable (CDV BCRP) (Saldo Mill S./)***		160	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
CD Reajustables BCRP (saldo Mill.S./)		7 059	835	1 887	510	0	0	0	0	0	0	0	0	0	0	0	0	0			
Operaciones de reporte monedas (saldo Mill. S./)		27 605	16 680	14 380	8 058	6 858	7 358	8 653	11 450	11 450	11 750	11 550	11 550	11 550	11 550	11 550	#####				
Operaciones de reporte (saldo Mill. S./)		30 105	22 100	17 320	13 988	12 973	13 308	14 753	20 025	15 750	15 550	14 650	14 650	14 650	14 650	14 650	#####				
Tasa de interés (%)		TAMN	16,11	15,82	15,11	14,10	14,31	14,30	14,49	14,59	14,42	14,24	14,25	14,25	14,21	14,20	14,19	14,21			
		Préstamos hasta 360 días ****	11,05	11,08	10,88	10,36	10,55	10,92	11,04	11,23	11,21	10,72	10,75	n.d.	n.d.	n.d.	n.d.	10,68			
		Interbancaria	3,80	3,26	2,81	2,78	2,75	2,75	2,75	2,79	2,50	2,50	2,25	2,25	2,25	2,25	2,25	n.d.			
		Preferencial corporativa a 90 días	4,93	3,60	3,20	3,47	3,88	4,31	4,08	4,03	3,44	3,44	3,27	3,27	3,27	3,27	3,27	3,27	3,33		
		Operaciones de reporte con CDBCRP	4,76	3,79	4,13	3,35	3,58	3,95	3,96	3,80	4,01	3,90	4,06	4,06	4,06	4,06	4,06	4,06	4,06		
		Operaciones de reporte monedas	4,72	4,88	4,84	4,80	3,72	3,80	4,09	3,93	3,88	3,86	3,86	3,86	3,86	3,86	3,86	3,86	3,86		
		Créditos por regulación monetaria*****	4,30	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	3,30	3,30	3,30		
		Del saldo de CDBCRP	3,79	3,96	3,23	2,96	2,73	2,69	2,74	2,74	2,62	2,58	2,52	2,52	2,52	2,52	2,52	2,52	2,52		
		Del saldo de depósitos a Plazo	3,74	3,01	2,27	2,26	2,21	2,64	2,52	2,48	2,45	2,36	2,10	2,03	2,03	1,98	1,91	1,91	1,91		
Spread del saldo del CDV BCRP - MN		0,10	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.	s.m.	s.m.			
Moneda extranjera / foreign currency																					
Crédito sector privado (Var. % mensual)		-2,5	0,8	0,1	0,2	0,9	0,8	1,3	0,2	-0,6	0,6										
(Var. % últimos 12 meses)		-20,7	8,5	8,1	8,6	6,9	3,0	1,5	0,5	0,4	2,4										
TOSE saldo fin de período (Var. % acum. en el mes)		-1,2	2,1	0,2	-0,4	-2,2	-1,0	0,7	-2,0	1,5	-0,1	-0,2	0,5	-0,3	0,1						
Superávit de encaje promedio (% respecto al TOSE)		0,7	0,5	0,4	0,8	1,1	0,4	0,9	0,7	0,3	0,3	5,0	4,8	4,1	3,7						
Tasa de interés (%)		TAMEX	7,89	6,71	7,15	7,38	7,72	7,88	8,12	7,69	7,69	7,80	7,78	7,77	7,76	7,73	7,67	7,76			
		Préstamos hasta 360 días ****	5,04	3,94	4,32	4,58	4,95	4,97	5,21	4,83	4,64	4,66	4,55	n.d.	n.d.	n.d.	n.d.	4,57			
		Interbancaria	2,00	1,50	1,58	1,95	2,00	2,29	2,50	2,50	2,25	1,75	1,75	1,75	n.d.	1,75	s.m.	1,75			
Preferencial corporativa a 90 días		1,07	2,27	2,65	3,00	3,02	3,35	3,17	2,99	2,84	2,75	2,71	2,71	2,71	2,71	2,71	2,71	2,71			
Ratio de dolarización de la liquidez (%)		37,4	32,4	32,4	32,2	31,6	30,8	30,5	30,8	31,2	31,0										
Ratio de dolarización de los depósitos (%)		45,5	39,5	38,8	38,8	38,1	37,3	36,7	37,1	37,3	37,0										
INDICADORES BURSÁTILES		Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.							Acum.			
Índice General Bursátil (Var. %)		-3,7	1,4	-2,4	-4,9	0,6	0,9	2,3	3,5	2,6	0,5	-0,7	0,6	0,2	0,0	-0,2	-1,0				
Índice Selectivo Bursátil (Var. %)		-5,2	-1,3	-4,4	-7,9	-2,0	0,2	1,9	3,2	3,9	-0,7	-0,7	0,4	0,4	0,2	-0,2	-2,3				
Monto negociado en acciones (Mill. S.) - Prom. Diario /		13,5	55,0	34,7	35,5	30,9	48,7	35,0	50,5	37,3	30,8	14,3	10,4	15,5	40,7	23,8	24,3				
INFLACIÓN (%)																					
Inflación mensual		0,45	0,16	0,49	0,33	0,19	0,18	0,73	-0,09	0,01	0,11										
Inflación últimos 12 meses		4,40	1,36	0,36	1,43	1,28	2,19	2,25	2,29	1,85	1,88										
SECTOR PÚBLICO NO FINANCIERO (MILL. S.)																					
Resultado primario		-11 886	-8 659	1 411	-726	-1 635	-9 847	1 937	-1 055	-1 072											
Ingresos corrientes del GG		11 303	12 835	12 307	11 246	11 164	11 899	12 693	11 800	11 952											
Gastos no financieros del GG		22 661	21 491	11 139	11 569	12 190	21 670	10 661	12 788	12 470											
COMERCIO EXTERIOR (Mills. US\$)																					
Balanza Comercial		285	1 240	667	1 169	514	1 199	478	843	462											
Exportaciones		3 285	4 584	4 192	4 541	3 886	4 322	3 754	4 021	3 831											
Importaciones		3 001	3 345	3 525	3 371	3 372	3 124	3 275	3 177	3 369											
PRODUCTO BRUTO INTERNO (Índice 2007=100)																					
Variac. % respecto al mismo mes del año anterior		6,5	1,4	3,9	2,1	2,5	4,8	3,3	2,6	2,2											

* 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.