



## Weekly Economic Report - November 30, 2023

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### INTERBANK INTEREST RATE IN SOLES

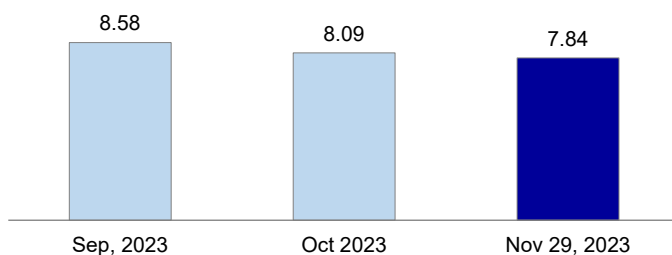
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From November 23 to November 29, 2023, the average **interbank** interest rate in Soles was 7.00 percent per year, while in dollars it was 5.50 percent per year.

As of November 29, 2023, the **90-day corporate prime** interest rate -the one charged to lower-risk companies- in Sol was 7.84 percent per year, and in dollars, 6.38 percent per year.

#### 90-day corporate prime rate in soles

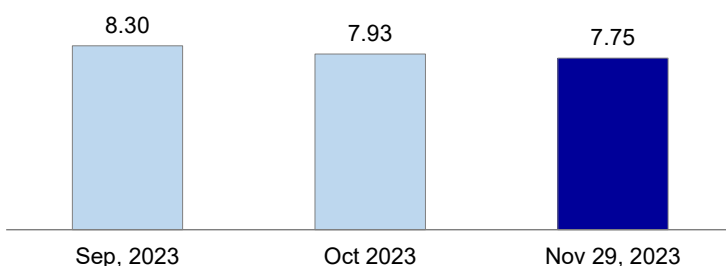
(%)



On the same day, the **corporate prime** interest rate **on 180-day loans** in Soles was 7.75 percent per year and this rate in dollars was 6.42 percent per year.

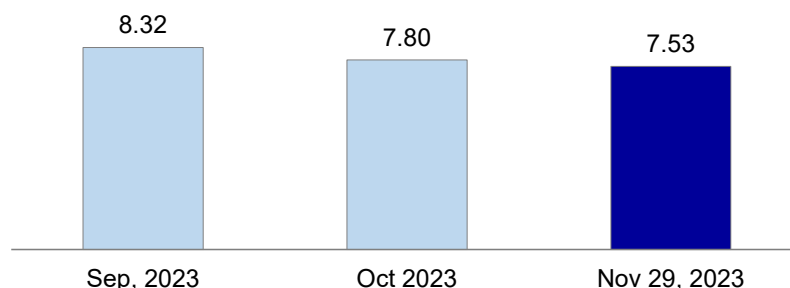
#### 180-day corporate prime rate in soles

(%)



As of November 29, the **corporate prime** interest rate on **360-day loans** in Soles was 7.53 percent per year and the dollar rate was 6.43 percent per year.

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




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**BCRP OPERATIONS**

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BCRP **monetary operations** from November 23 to 29 included the following:

- Liquidity **injection** operations:
  - Securities Repos: As of November 29, the balance was S/ 10,517 million, with an average interest rate of 5.46 percent. Security repos in this period corresponded to 3-month auctions for S/ 600 million (November 24), which were placed at an average interest rate of 6.90 percent.
  - Repos from Reactiva Peru (including rescheduled loans): As of November 29, the balance was S/ 5,292 million.
  - Auctions of Public Treasury term deposits: As of November 29, the balance was S/ 6,538 million, with an average interest rate of 7.58 percent. Deposit auctions corresponded to the 1-month term for S/ 600 million, which were awarded at an average interest rate of 7.07 percent.
  - Settlement of the acquisition of sovereign bonds in the secondary market for S/ 142 million at an average rate of 7.02 percent for terms between 8 and 14 years. The balance of sovereign bonds held by the Central Bank at acquisition value as of November 29 was S/ 10,005 million.
- Liquidity **sterilization** operations:
  - CDBCRP: The balance on November 29 was S/ 33,212 million, with an average interest rate of 6.92 percent. In the month of November 23-29, S/ 1,397 million was placed for a 6-month term with an average interest rate of 6.44 percent.
  - *Overnight* deposits: As of November 29, the balance of this instrument was S/ 383 million, with an average interest rate of 4.25 percent.
  - Term deposits: As of November 29, the balance of term deposits was S/ 5,091 million, with an average interest rate of 6.94 percent.

In the **exchange operations** between November 23 and 29, the BCRP did not intervene in the *spot market*. US\$ 96 million of FX Swaps-sale were placed and US\$ 267 million matured.

- i. FX Swaps-sale: The balance of this instrument as of November 29 was S/ 44,328 million (US\$ 11,801 million), with an average interest rate of 5.58 percent.

As of November 29, 2023, **primary issuance** decreased by S/ 594 million compared to November 22, 2023, in a context in which Public Sector deposits in Sol decreased by S/ 554 million. The BCRP's liquidity sterilization operations were the net placement of CDBCRP (S/ 600 million), the net placement of term and *overnight* deposits (S/ 353 million), the amortization of Loan portfolio repos guaranteed by the National Government (S/ 122 million) and the maturity of Coin repos (S/ 30 million). These operations were partially offset by the liquidation of BTP purchases (S/ 142 million) and the net placement of auctions of Public Treasury term deposits (S/ 163 million).

In the last 12 months, monetary base issuance declined by 5.3 percent, mainly as a result of a 5.7 percent decrease in demand for banknotes and coins.

#### Monetary balance of the Central Reserve Bank of Peru

(Million S/)

	Balance				Flows		
	Dec 31, 22	2023			2023	November	Week <sup>1/</sup>
		Oct. 31	Nov. 22	Nov. 29			
<b>I. NET INTERNATIONAL RESERVES</b>	<b>273,876</b>	<b>273,208</b>	<b>276,174</b>	<b>271,936</b>	<b>3,844</b>	<b>6,611</b>	<b>-3,499</b>
(Millions US\$)	71,883	71,148	73,843	72,905	1,022	1,757	-938
1. Foreign Exchange Position	52,040	50,585	50,936	51,131	-909	546	196
2. Deposits of the Commercial Banks	13,822	13,164	15,629	14,457	635	1,293	-1,172
3. Deposits of the Public Sector	3,898	5,074	4,973	5,018	1,121	-56	46
4. Others <sup>2/</sup>	2,124	2,325	2,306	2,298	174	-26	-8
<b>II. NET DOMESTIC ASSETS</b>	<b>-180,885</b>	<b>-187,815</b>	<b>-189,988</b>	<b>-186,344</b>	<b>-11,243</b>	<b>-6,412</b>	<b>2,905</b>
1. Credit to the financial sector in soles	9,601	-8,166	-8,485	-9,590	-19,191	-1,240	-1,105
a. Security repos	7,803	13,042	10,517	10,517	2,714	-2,525	0
b. Currency repos	1,112	317	292	262	-850	-55	-30
c. Temporary Purchase of Portfolio	6,340	6,280	6,275	6,275	-65	-5	0
d. Portfolio Repo under Reactiva Peru	18,721	5,736	5,414	5,292	-13,428	-444	-122
e. Securities issued	-18,279	-26,497	-25,217	-25,817	-7,538	680	-600
i. CDBCRP	-7,779	-24,389	-23,389	-23,989	-16,210	400	-600
ii. CDRBCRP	0	-2,108	-1,828	-1,828	-1,828	280	0
iii. CDVBCRP	-10,500	0	0	0	10,500	0	0
f. Other deposits in soles	-6,095	-7,044	-5,766	-6,119	-24	925	-353
2. Net assets public sector in soles <sup>3/</sup>	-78,529	-62,661	-61,555	-61,001	17,528	1,476	554
3. Credit to the financial sector in dollars	-52,874	-50,642	-58,541	-54,015	-2,390	-4,865	4,370
(Millions US\$)	-13,822	-13,164	-15,629	-14,457	-635	-1,293	1,172
4. Net assets public sector in dollars	-13,042	-18,567	-17,674	-17,785	-5,059	253	-158
(Millions US\$)	-3,423	-4,835	-4,726	-4,768	-1,345	67	-42
5. Other Net Accounts	-46,040	-47,778	-43,734	-43,954	-2,131	-2,035	-755
<b>III. MONETARY BASE (I+II)</b>	<b>92,991</b>	<b>85,392</b>	<b>86,186</b>	<b>85,592</b>	<b>-7,399</b>	<b>200</b>	<b>-594</b>
(% change 12 months)	-2.4%	-7.4%	-4.7%	-5.3%			

<sup>1/</sup> As of October 29. The flows isolate the valuation effects of fluctuations in the sol against the dollar.

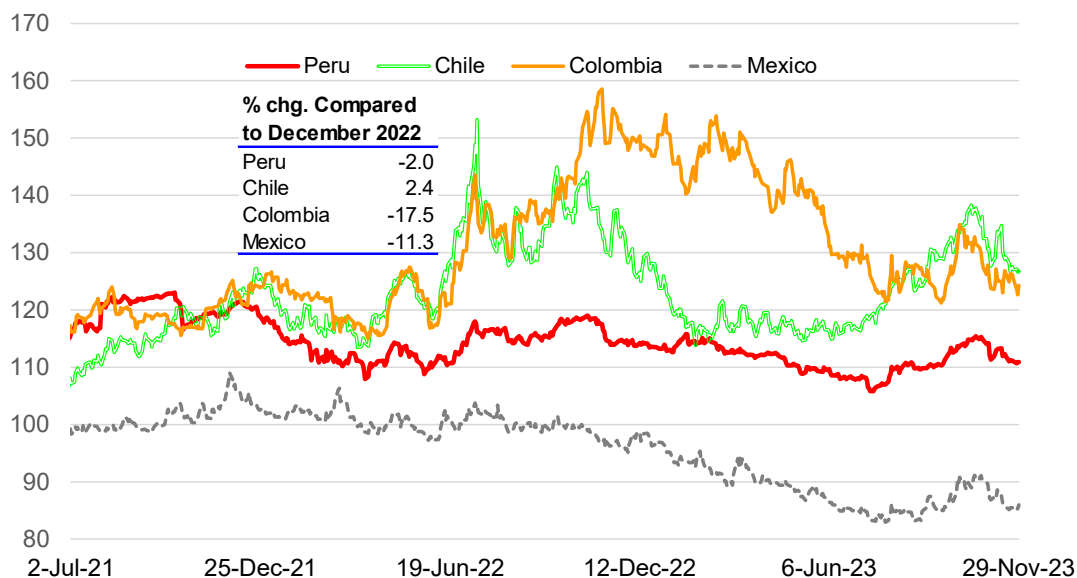
<sup>2/</sup> Includes SDR allocations. Global Public Treasury Bonds and Repos Operations to provide foreign currency.

<sup>3/</sup> Includes bonds issued by the Public Treasury, which the BCRP acquires in the secondary market in accordance with Article 61 of the Organic Law of the BCRP.

The interbank selling **exchange rate** closed at S/ 3.73 per dollar on November 29, 0.3 percent lower than the rate as of November 22, accumulating an appreciation of the Sol of 2 percent with respect to at the end of last year. So far this year, the BCRP has carried out *spot* sale operations at the trading desk for US\$ 81 million, and has auctioned FX Swaps-sale and BCRP CDRs, with which the balance of these operations has increased by US\$ 2 484 million.

### Nominal exchange rate indices

(December 2018 = 100)

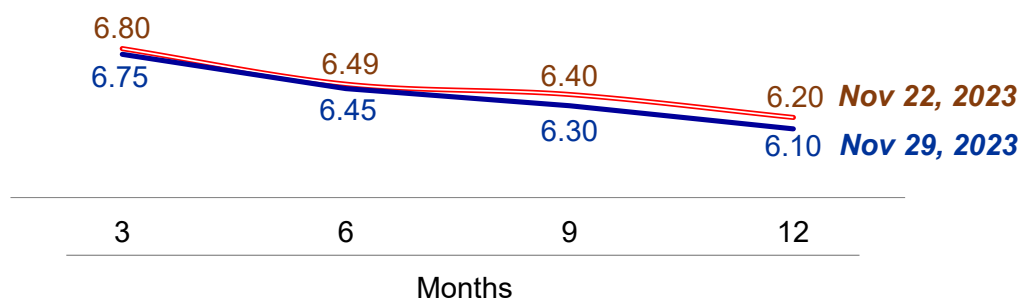


### SHORT-TERM YIELD CURVES

On November 29, 2023, the yield curve of BCRP securities recorded, compared to November 22, 2023, lower rates for all maturities. BCRP Certificates of Deposit are a monetary sterilization instrument that can be traded in the market or used in interbank repos and repos with the BCRP. The shape of this yield curve is influenced by expectations of future monetary policy rates and liquidity conditions in the market.

### Yield curve of CDBCRP

(%)

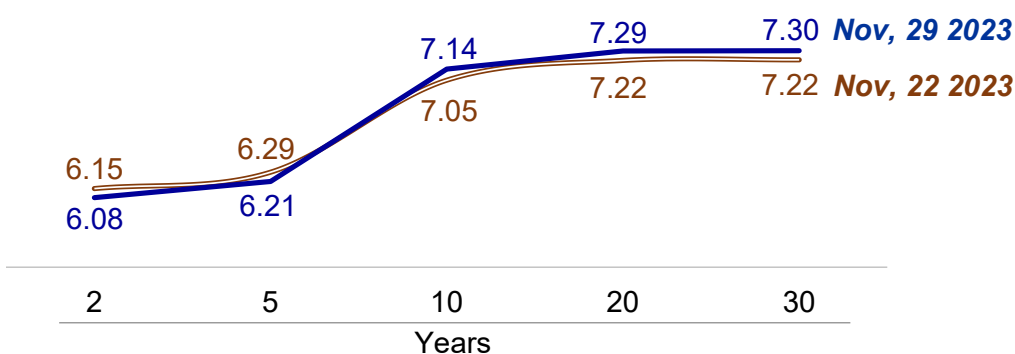


## TREASURY BONDS

For maturities from 2 years, the markets take as a reference the yields of Treasury bonds. On November 29, 2023, interest rates on sovereign bonds, compared to November 22, 2023, were lower for the 2 and 5-year terms, while they were higher for the 10, 20 and 30-year terms.

### Yield curve of BTP

(%)

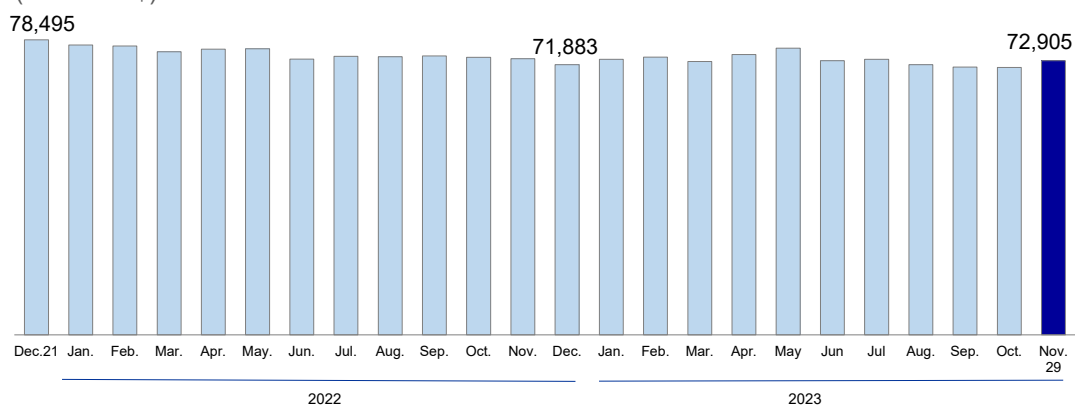


## INTERNATIONAL RESERVES

As of November 29, 2023, **Net International Reserves** totaled US\$ 72,905 million, US\$ 1,022 million higher than those recorded at the end of 2022. International reserves are made up of liquid international assets and their current level is equivalent to 28 percent of GDP.

### Net International Reserves

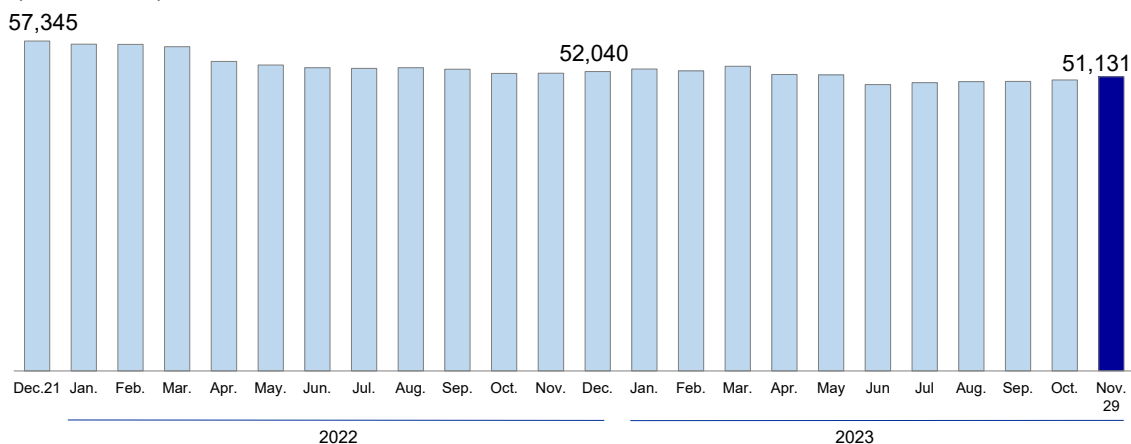
(Million US\$)



The **foreign exchange position** on November 29, 2023 was US\$ 51 131 million, US\$ 909 million lower than at the end of December 2022. The lower foreign exchange position corresponds mainly to foreign currency sales of US\$ 3,202 million to the public sector, which the Treasury used to increase the Fiscal Stabilization Fund (US\$ 1,699 million) and to repurchase bonds (US\$ 1,684 million) as part of a public debt management operation (OAD).

## Foreign Exchange Position

(Million US\$)



## INTERNATIONAL MARKETS

### Metal prices increase in international markets

From November 22 to 29, the **copper price** rose 1.1 percent to US\$/lb. 3.80 due to the fall in inventories on the London Metal Exchange, fears of lower supply due to the strike at the Las Bambas mine and protests in Panama against the state copper mining concession.

#### Copper Price

(cUS\$/pound)



	% change		
Nov 29, 2023	Nov 22, 2023	Oct 31, 2023	Dec 30, 2022
<b>US\$ 3.80 / pound</b>	<b>1.1</b>	<b>4.3</b>	<b>0.0</b>

Between November 22 and 29, the **gold price** increased 2.9 percent to US\$/oz. tr 2,047.4 consistent with the depreciation of the dollar against other currencies and the decline in US Treasury Bond yields.

#### Gold Price

(US\$/tr. ounce)



	% change		
Nov 29, 2023	Nov 22, 2023	Oct 31, 2023	Dec 30, 2022
<b>US\$ 2,047.4 / tr. ounce</b>	<b>2.9</b>	<b>3.2</b>	<b>13.0</b>

In the same period, the price of **zinc** rose 0.3 percent, to US\$/lb. 1.14, due to the depreciation of the dollar and expectations of new stimuli for China's real estate sector.

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



Nov 29, 2023	% change		
	Nov 22, 2023	Oct 31, 2023	Dec 30, 2022
<b>US\$ 1.14 / pound</b>	<b>0.3</b>	<b>3.1</b>	<b>-17.1</b>

From November 22 to 29, the price of **WTI oil** rose 0.9 percent to US\$/bl 77.5, on supply disruption caused by a storm in the Black Sea and on the expectation that Saudi Arabia will extend its unilateral production cut in 2024.

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



Nov 29, 2023	% change		
	Nov 22, 2023	Oct 31, 2023	Dec 30, 2022
<b>US\$ 77.5 / barril.</b>	<b>0.9</b>	<b>-4.4</b>	<b>-2.0</b>

## Decrease in the price of maize in international markets

Between November 22 and 29, the price of **maize** fell 4.1 percent to US\$/ton. 163.7 due to new rains that favor production in Argentina and pressure from the entry of the U.S. crop.

**Maize Price**  
(US\$/ton)



Nov 29, 2023	% change		
	Nov 22, 2023	Oct 31, 2023	Dec 30, 2022
<b>US\$ 163.7 / ton.</b>	<b>-4.1</b>	<b>-7.6</b>	<b>-36.2</b>

Between November 22 and 29, **soybean** oil prices remained at US\$/ton. 1 201.7 driven by the increase in oil prices and counterbalanced by the influence of new rains in Argentina that favor the soybean crop.

### Soybean oil Price (US\$/ton)



Nov 29, 2023	% change		
	Nov 22, 2023	Oct 31, 2023	Dec 30, 2022
<b>US\$ 1,201.7 / ton.</b>	<b>0.0</b>	<b>-0.5</b>	<b>-22.3</b>

In the revised period, the price of **wheat** increased 2.1 percent to US\$/ton. 264.3 on the increased possibility that the Russian government will impose regulations to restrict wheat exports, as well as negative data on U.S. exports.

### Wheat Price (US\$/ton)



Nov 29, 2023	% change		
	Nov 22, 2023	Oct 31, 2023	Dec 30, 2022
<b>US\$ 264.3 / ton.</b>	<b>2.1</b>	<b>4.8</b>	<b>-31.0</b>

## Dollar depreciates in international markets

In the analyzed period, the **dollar** index decreased 0.5 percent due to expectations that the Fed will not make additional interest rate increases. Of note was the depreciation against the pound (1.6 percent) and the yen (1.5 percent).

### DXY Index <sup>1/</sup> (March 1973=100)



<sup>1/</sup> Index of the value of the US dollar in relation to a basket of main currencies (euro, yen, pound, Canadian dollar, Swiss franc and Swedish krona).

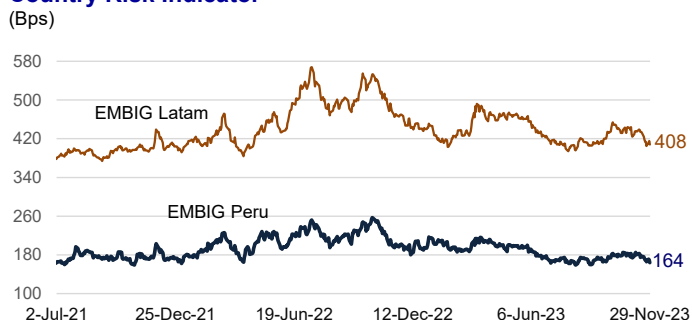
Nov 29, 2023	% Change		
	Nov 22, 2023	Oct 31, 2023	Dec 30, 2022
<b>103.9</b>	<b>-0.5</b>	<b>-2.6</b>	<b>0.4</b>



## Country risk falls to 164 basis points

Between November 22 and 29, the **EMBIG Peru** and **EMBIG Latin America** declined 6 bps. These results reflect expectations regarding Fed policy and lower global risk aversion due to positive developments (temporary truce) in the Middle East conflict.

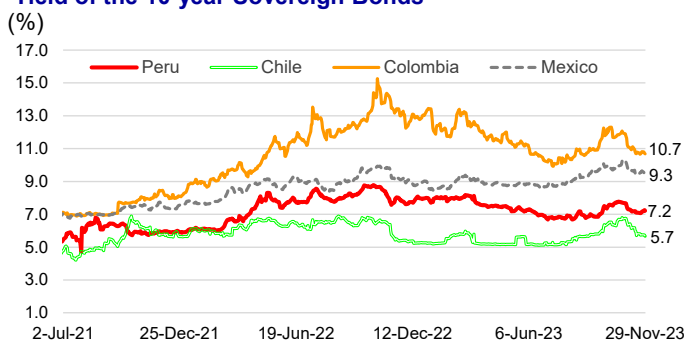
### Country Risk Indicator



	Variation in basis points			
	Nov 29, 2023	Nov 22, 2023	Oct 31, 2023	Dec 30, 2022
EMBIG Peru (bps)	164	-6	-12	-30
EMBIG Latam (bps)	408	-6	-30	-32

The interest rate on **10-year Peruvian sovereign bonds** increased 14 bps between November 22 and 29 and remains one of the lowest in the region.

### Yield of the 10-year Sovereign Bonds



	Change in bps.			
	Nov 29, 2023	Nov 22, 2023	Oct 31, 2023	Dec 30, 2022
Peru	7.2	14	-46	-76
Chile	5.7	-6	-108	41
Colombia	10.7	1	-107	-233
Mexico	9.3	-31	-93	23

## Yield on US Treasury bonds stood at 4.27 percent.

In the analyzed period, the yield on the 10-year US Treasury bond declined 14 bps to 4.27 percent on expectations that the Fed will not raise interest rates further.

### 10-Year US Treasury rate



	Variation in basis points			
	Nov 29, 2023	Nov 22, 2023	Oct 31, 2023	Dec 30, 2022
	4.27%	-14	-67	39

INDICES OF THE LIMA STOCK EXCHANGE RISE

From November 22 to 29, the **General Index** of the Lima Stock Exchange (IGBVL-Peru General) and the **Selective Index** (ISBVL-Lima 25) increased 0.3 and 1.1 percent, respectively, in an environment of rising metal prices.

**Peru General index of the LSE**

(Base Dec.1991=100)



	% change compared to:			
	As of: Nov 29, 2023	Nov 22, 2023	Oct 31, 2023	Dec 30, 2022
Peru General	22,136	0.3	1.5	3.8
Lima 25	29,473	1.1	1.3	-2.1

**BANCO CENTRAL DE RESERVA DEL PERÚ**

**RESUMEN DE OPERACIONES MONETARIAS Y CAMBIARIAS**

(Millones de Soles)

	16 Nov	17 Nov	20 Nov	21 Nov	22 Nov
<b>1. Saldo de la cuenta corriente de las empresas bancarias antes de las operaciones del BCRP</b>	<b>11 470.2</b>	<b>10 109.9</b>	<b>10 360.9</b>	<b>8 041.6</b>	<b>6 956.7</b>
<b>2. Operaciones monetarias y cambiarias del BCR antes del cierre de operaciones</b>					
a. Operaciones monetarias anunciadas del BCR					
i. Subasta de Certificados de Depósitos del BCRP (CD BCR)	400.0 200.0 1295.0 614.0 181 d 92 d Tasas de interés: Mínima 6.48 6.45 Máxima 6.55 6.78 Promedio 6.52 6.70 Saldo 31 390.9	500.0 1350.0 180 d 6.45 6.52 6.51 30 516.0	500.0 1072.0 183 d 6.48 6.50 6.50 31 266.0	500.0 1295.0 182 d 6.47 6.49 6.48 32 016.0	500.0 1335.0 183 d 6.47 6.48 6.47 32 691.0
ii. Subasta de Compra Temporal de Valores (REPO)		50.0 775.0 91 d 6.90 6.90 6.90 12 067.1	50.0 775.0 91 d 6.90 6.90 6.90 11 517.1	50.0 775.0 91 d 6.90 6.90 6.90 10 517.1	50.0 775.0 91 d 6.90 6.90 6.90 10 517.1
iii. Subasta de Compra Temporal de Cartera de Créditos (Alternativo)		6 297.8	6 297.8	6 297.8	6 297.8
iv. Subasta de Compra Temporal de Cartera de Créditos con Garantía del Gobierno Nacional (Regular)		53 399.9	53 399.9	53 399.9	53 399.9
v. Subasta de Compra Temporal de Cartera de Créditos con Garantía del Gobierno Nacional (Especial)		1 882.2	1 882.2	1 882.2	1 882.2
vi. Subasta de Depósitos a Plazo en Moneda Nacional (DP BCRP)	3 000.1 2 605.1 3 029.1 2 605.1 1 d 1 d 6.35 6.40 7.00 7.00 6.77 6.69 5 605.2	3 000.1 3 900.0 4 805.3 3 989.4 3 d 3 d 6.35 6.50 7.00 7.00 6.91 6.92 6 900.1	3 500.0 2 178.8 4 713.9 2 178.8 1 d 1 d 6.45 6.70 7.00 7.00 6.95 6.95 5 678.8	2 999.9 2 400.1 4 527.5 3 259.6 1 d 1 d 6.47 6.80 7.00 7.00 6.97 6.94 5 400.0	2 000.1 2 400.1 4 702.0 3 424.8 1 d 1 d 6.80 6.65 6.99 6.96 6.95 6.92 4 400.2
vii. Subasta de Colocación DP en M.N. del Tesoro Público (COLOCTP)	300.0 672.9 33 d 7.13 7.48 7.23 6 332.8	300.0 412.2 33 d 7.06 7.20 7.11 6 332.8	300.0 412.2 33 d 7.00 7.00 7.00 6 332.8	300.0 412.2 33 d 7.00 7.00 7.00 6 332.8	300.0 412.2 33 d 7.00 7.00 7.00 6 332.8
viii. Subasta de Certificados de Depósitos Reajustables del BCRP (CDR BCRP)		1 828.0	1 828.0	1 828.0	1 828.0
ix. Compra con compromiso de Recompra de moneda extranjera (Regular)		292.0	292.0	292.0	292.0
x. Subasta de Swap Cambiario Venta del BCRP	300.0 791.0 92 d 5.69 5.79 5.72 45 462.4	200.0 142.5 200.0 230.0 150.0 310.0 90 d 182 d 273 d 5.78 5.78 5.72 5.80 5.94 5.89 5.79 5.85 5.85 45 204.9	163.0 563.0 92 d 5.74 5.84 5.78 44 967.9	Desierta - 92 d - - - 600.1	163.0 563.0 92 d 5.74 5.84 5.78 44 967.9
b. Liquid. Repos Cartera de Créditos (Circular 0014-2020-BCRP, Circular 0017-2020-BCRP y Circular 0021-2020-BCRP)	0.0	0.0	0.0	0.0	0.0
c. Operaciones cambiarias en la Mesa de Negociación del BCR					
i. Compras (millones de US\$)	0.0	0.0	0.0	0.0	0.0
ii. Ventas (millones de US\$)	0.0	0.0	0.0	0.0	0.0
d. Operaciones Fuera de Mesa (millones de US\$)	0.0	0.0	0.0	0.0	0.0
i. Compras (millones de US\$)	0.0	3.7	-97.4	4.3	0.0
ii. Ventas (millones de US\$)	0.0	0.0	97.4	0.0	0.0
e. Operaciones en el Mercado Secundario de CD BCRP, CD BCRP-NR y BTP	0.0	0.0	60.3	0.0	81.3
i. Compras de CD BCRP y CD BCRP-NR	0.0	0.0	60.3	0.0	81.3
ii. Compras de BTP (Valorizado)	0.0	0.0	0.0	0.0	0.0
<b>3. Saldo de la cuenta corriente de las empresas bancarias en el BCR antes del cierre de operaciones</b>	<b>6 609.2</b>	<b>4 274.2</b>	<b>5 452.0</b>	<b>3 459.7</b>	<b>3 302.0</b>
<b>4. Operaciones monetarias del BCR para el cierre de operaciones</b>					
a. Compra temporal de moneda extranjera (swaps)					
i. Comisión (tasa efectiva diaria)	0,0201%	0,0201%	0,0201%	0,0201%	0,0201%
b. Compra temporal directa de valores (fuera de subasta)	0.0	0.0	0.0	0.0	0.0
c. Crédito por regulación monetaria en moneda nacional					
i. Tasa de interés	4.25%	4.25%	4.25%	4.25%	4.25%
d. Depósitos Overnight en moneda nacional	436.0	499.0	1 160.0	42.0	516.0
e. Depósitos a Plazo	4.25%	4.25%	4.25%	4.25%	4.25%
<b>5. Saldo de la cuenta corriente de las empresas bancarias en el BCR al cierre de operaciones</b>	<b>6 173.2</b>	<b>3 775.2</b>	<b>4 292.0</b>	<b>3 417.7</b>	<b>2 786.0</b>
a. Fondos de encaje en moneda nacional promedio acumulado (millones de S/)	15 501.5	15 197.4	14 493.4	14 278.1	14 082.5
b. Fondos de encaje en moneda nacional promedio acumulado (% del TOSE) (*)	7.5	7.3	7.0	6.9	6.8
c. Cuenta corriente moneda nacional promedio acumulado (millones de S/)	8 945.2	8 641.1	7 937.0	7 721.8	7 526.2
d. Cuenta corriente moneda nacional promedio acumulado (% del TOSE) (*)	4.3	4.2	3.8	3.7	3.6
<b>6. Mercado interbancario y mercado secundario de CDBCRP</b>					
a. Operaciones a la vista en moneda nacional	618.0	602.9	743.4	1 249.3	1 097.2
Tasas de interés: Mínima / Máxima / TIBO	7,00 / 7,00 / 7,00	7,00 / 7,00 / 7,00	7,00 / 7,00 / 7,00	7,00 / 7,00 / 7,00	6,90 / 7,00 / 6,99
b. Operaciones a la vista en moneda extranjera (millones de US\$)	93.0	194.0	82.2	56.0	17.0
Tasas de interés: Mínima / Máxima / Promedio	5,50 / 6,00 / 5,69	5,50 / 6,10 / 5,69	5,50 / 6,00 / 5,69	5,50 / 6,00 / 5,79	5,50 / 5,70 / 5,62
c. Total mercado secundario de CDBCRP, CDBCRP-NR y CDV					
Plazo hasta 1 mes o menos (monto / tasa promedio)					
<b>7. Operaciones en moneda extranjera de las empresas bancarias (millones de US\$)</b>	<b>15 Nov</b>	<b>16 Nov</b>	<b>17 Nov</b>	<b>20 Nov</b>	<b>21 Nov</b>
Flujo de la posición global = a + b.i - c.i + e + f + g	-36,7	66,7	117,4	-147,3	125,1
Flujo de la posición contable = a + b.ii - c.ii + e + g	-156,6	76,6	76,3	-55,0	-42,2
a. Mercado spot con el público	-149,5	73,9	99,7	-49,1	-37,1
i. Compras	357,2	636,3	356,5	466,7	416,5
ii. (-) Ventas	506,7	562,4	260,9	515,8	453,6
b. Compras forward y swap al público (con y sin entrega)	129,8	-199,9	143,7	58,8	-134,7
i. Pactadas	515,8	316,9	202,3	216,6	486,9
ii. (-) Vencidas	386,0	516,8	58,7	157,8	621,6
c. Ventas forward y swap al público (con y sin entrega)	85,4	-108,9	29,8	160,7	-300,2
i. Pactadas	344,6	718,5	266,2	391,5	362,3
ii. (-) Vencidas	259,2	827,4	236,4	230,8	662,6
d. Operaciones cambiarias interbancarias					
i. Al contado	694,4	794,3	401,1	288,7	523,1
ii. A futuro	64,0	145,0	0,0	20,0	45,0
e. Operaciones spot asociadas a swaps y vencimientos de forwards sin entrega	-131,2	310,1	168,9	72,8	41,0
i. Compras	251,3	823,6	220,2	215,4	662,3
ii. (-) Ventas	382,5	513,5	51,3	142,6	621,3
f. Efecto de Opciones	-2,5	1,6	-0,3	9,6	1,7
g. Operaciones netas con otras instituciones financieras	75,2	82,8	-83,0	-5,7	-5,1
h. Crédito por regulación monetaria en moneda extranjera					
Tasa de interés					
Nota: Tipo de cambio interbancario promedio (Fuente: Datatec)	3,7723	3,7694	3,7716	3,7387	3,7424
(*) Datos preliminares					

## Tipo de Cambio, Cotizaciones, Tasas de Interés e Índices Bursátiles

		Dic-20 (6)	Dic-21 (5)	Dic-22 (4)	31-Oct (3)	15-Nov (2)	22-Nov (1)	Variaciones respecto a			
								Semana (1)/(2)	Mes (1)/(3)	Año (1)/(4)	
<b>TIPOS DE CAMBIO</b>											
<b>AMERICA</b>											
BRASIL	Real	5,194	5,570	5,286	5,035	4,862	4,905	0,89%	-2,58%	-7,20%	
ARGENTINA	Peso	84,080	102,680	176,740	349,950	352,600	356,450	1,09%	1,86%	101,68%	
MEXICO	Peso	19,871	20,487	19,474	18,037	17,295	17,189	-0,61%	-4,70%	-11,73%	
CHILE	Peso	710	851	848	894,550	886,110	871,800	-1,61%	-2,54%	2,83%	
COLOMBIA	Peso	3 415	4 065	4 847	4 116	4 037	4 066	0,71%	-1,21%	-16,12%	
<b>EUROPA</b>											
EURO	Euro	1,222	1,137	1,071	1,058	1,085	1,089	0,36%	2,92%	1,71%	
SUIZA	FZ por US\$	0,885	0,913	0,925	0,911	0,888	0,884	-0,48%	-2,92%	-4,41%	
INGLATERRA	Libra	1,368	1,353	1,210	1,216	1,242	1,250	0,59%	2,80%	3,26%	
TURQUÍA	Lira	7,432	13,316	18,688	28,275	28,655	28,839	0,64%	1,99%	54,31%	
<b>ASIA Y OCEANIA</b>											
JAPON	Yen	103,240	115,080	131,110	151,670	151,350	149,600	-1,16%	-1,36%	14,10%	
COREA	Won	1 084,47	1 187,96	1 260,92	1 352,15	1 304,61	1 300,63	-0,31%	-3,81%	3,15%	
INDIA	Rupia	73,04	74,47	82,72	83,26	83,19	83,29	0,12%	0,04%	0,69%	
CHINA	Yuan	6,525	6,352	6,897	7,316	7,247	7,155	-1,26%	-2,20%	3,74%	
AUSTRALIA	US\$ por AUD	0,769	0,726	0,681	0,634	0,651	0,654	0,55%	3,24%	-3,99%	
<b>COTIZACIONES</b>											
ORO	LBMA (\$/Oz.T.)	1 891,10	1 820,10	1 812,35	1 983,88	1 959,85	1 987,59	1,42%	0,19%	9,67%	
PLATA	H & H (\$/Oz.T.)	26,39	23,28	23,75	23,13	23,45	23,64	0,82%	2,22%	-0,45%	
COBRE	LME (US\$/lb.)	3,51	4,40	3,80	3,65	3,71	3,76	1,55%	3,21%	-1,09%	
ZINC	LME (US\$/lb.)	1,24	1,65	1,37	1,10	1,20	1,13	-5,55%	2,77%	-17,36%	
PLOMO	LME (US\$/lb.)	0,90	1,06	1,06	0,96	1,01	1,02	0,54%	6,06%	-4,13%	
PETROLEO	West Texas (\$/B)	48,35	75,62	79,05	81,02	76,66	76,70	0,05%	-5,33%	-2,97%	
TRIGO SPOT **	Kansas (\$/TM)	256,65	410,70	383,24	252,15	268,14	258,86	-3,46%	2,66%	-32,45%	
MAÍZ SPOT **	Chicago (\$/TM)	186,41	227,75	256,68	177,06	172,93	170,76	-1,25%	-3,56%	-33,47%	
ACEITE SOYA	Chicago (\$/TM)	977,31	1 434,11	1 547,20	1 207,47	1 167,35	1 201,74	2,95%	-0,47%	-22,33%	
<b>TASAS DE INTERES</b>											
Bonos del Tesoro Americano (3 meses)		0,06	0,04	4,37	5,47	5,42	5,41	-0,40	-5,60	103,90	
Bonos del Tesoro Americano (2 años)		0,12	0,73	4,43	5,09	4,91	4,90	-1,60	-19,20	46,80	
Bonos del Tesoro Americano (10 años)		0,92	1,51	3,88	4,93	4,53	4,41	-12,30	-52,30	53,20	
<b>INDICES DE BOLSA</b>											
<b>AMERICA</b>											
E.E.U.U.	Dow Jones	30 606	36 338	33 147	33 053	34 991	35 273	0,81%	6,72%	6,41%	
	Nasdaq Comp.	12 888	15 645	10 466	12 851	14 104	14 266	1,15%	11,01%	36,30%	
BRASIL	Bovespa	119 017	104 822	109 735	113 144	123 166	125 799	2,14%	11,19%	14,64%	
ARGENTINA	Merval	51 226	83 500	202 085	579 150	629 362	838 617	33,25%	44,80%	314,98%	
MÉXICO	IPC	44 067	53 272	48 464	49 062	52 796	52 665	-0,25%	7,34%	8,67%	
CHILE	IPSA	4 177	4 300	5 262	5 408	5 775	5 801	0,44%	7,27%	10,23%	
COLOMBIA	COLCAP	1 438	1 411	1 286	1 088	1 110	1 132	1,97%	4,03%	-11,98%	
PERÚ	Ind. Gral.	20 822	21 112	21 330	21 817	22 047	22 066	0,09%	1,14%	3,45%	
PERÚ	Ind. Selectivo	25 199	30 274	30 116	29 085	29 412	29 150	-0,89%	0,23%	-3,21%	
<b>EUROPA</b>											
ALEMANIA	DAX	13 719	15 885	13 924	14 810	15 748	15 958	1,33%	7,75%	14,61%	
FRANCIA	CAC 40	5 551	7 153	6 474	6 886	7 210	7 261	0,71%	5,45%	12,16%	
REINO UNIDO	FTSE 100	6 461	7 385	7 452	7 322	7 487	7 470	-0,23%	2,02%	0,24%	
TURQUÍA	XU100	1 477	1 858	5 509	7 514	7 666	7 987	4,19%	6,29%	44,98%	
RUSIA	RTS	1 387	1 596	971	1 080	1 134	1 152	1,56%	6,67%	18,68%	
<b>ASIA</b>											
JAPON	Nikkei 225	27 444	28 792	26 095	30 859	33 520	33 452	-0,20%	8,40%	28,19%	
HONG KONG	Hang Seng	27 231	23 398	19 781	17 112	18 079	17 735	-1,90%	3,64%	-10,35%	
SINGAPUR	Straits Times	2 844	3 124	3 251	3 068	3 132	3 115	-0,55%	1,54%	-4,20%	
COREA	Kospi	2 873	2 978	2 236	2 278	2 487	2 512	1,01%	10,26%	12,31%	
INDONESIA	Jakarta Comp.	5 979	6 581	6 851	6 752	6 958	6 907	-0,74%	2,29%	0,82%	
MALASIA	Klci	1 627	1 568	1 495	1 442	1 467	1 456	-0,75%	0,95%	-2,65%	
TAILANDIA	SET	1 449	1 658	1 669	1 382	1 415	1 414	-0,07%	2,34%	-15,25%	
INDIA	Nifty 50	13 982	17 354	18 105	19 080	19 675	19 812	0,69%	3,84%	9,43%	
CHINA	Shanghai Comp.	3 473	3 640	3 089	3 019	3 073	3 044	-0,95%	0,82%	-1,48%	

Datos correspondientes a fin de periodo

(\*) Desde el día 11 de agosto de 2009, la cotización corresponde al Azúcar Contrato 16 (el Contrato 14 dejó de negociarse el día 10 de agosto de 2009). El contrato 16 tiene las mismas características que el Contrato 14.

(\*\*) Desde el día 18 de setiembre del 2020, los datos corresponden promedio de la semana.

Fuente: Reuters, JPMorgan

Elaboración: Gerencia Central de Estudios Económicos - Subgerencia de Economía Internacional.

