



Weekly Economic Report - December 28, 2023

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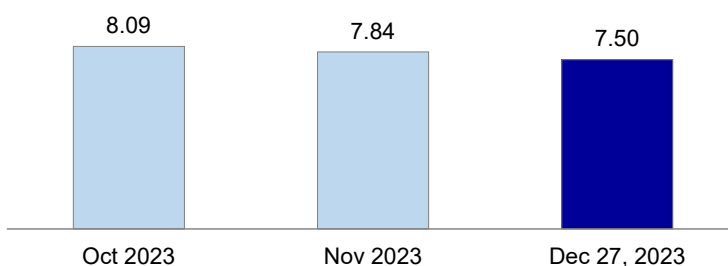
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INTERBANK INTEREST RATE IN SOLES

From December 21 to December 27, 2023, the average **interbank** interest rate in soles was 6.74 percent per year, while in dollars it was 5.50 percent per year.

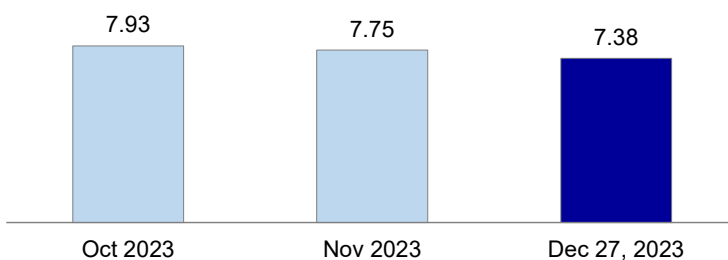
On December 27, 2023, the **90-day corporate prime** interest rate -the one charged to lower-risk companies- was 7.50 percent per annum in soles and 6.28 percent per annum in dollars.

90-day corporate prime rate in soles (%)



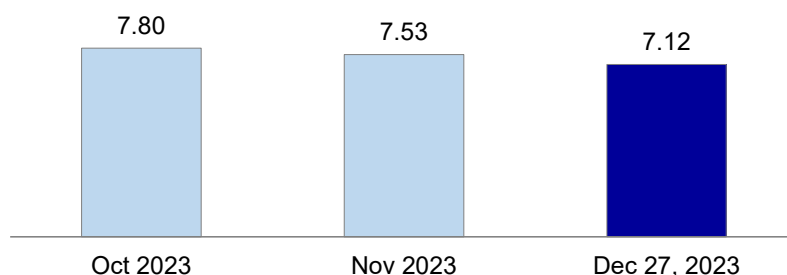
On the same day, the **corporate prime** interest rate on **180-day loans** in soles was 7.38 percent per annum and this rate in dollars was 6.22 percent per year.

180-day corporate prime rate in soles (%)



As of December 27, the **corporate prime** interest rate on **360-day loans** in soles was 7.12 percent per year and the dollar rate was 6.11 percent per annum.

360-day corporate prime rate in soles
(%)



BCRP OPERATIONS

BCRP **monetary operations** from December 21 to 27 included the following:

- Liquidity **injection** operations:
 - Security repos: On December 27, the balance was S/ 10,332 million, with an average interest rate of 5.42 percent. Security repos in this period corresponded to 1-month auctions for S/ 200 million (December 27) and 3-month auctions for S/ 500 million (December 22), which were placed at an average interest rate of 6.82 percent.
 - Loan portfolio repos: On December 27, the balance was S/. 6,264 million, with an average interest rate of 1.29 percent, corresponding mainly to the rescheduling and expansion of long-term soles loans in the financial system.
 - Repos from Reactiva Perú (including rescheduled loans): As of December 27, the balance was S/ 4,863 million.
 - Auctions of Public Treasury term deposits: As of December 27, the balance was S/ 5,445 million, with an average interest rate of 7.21 percent. Deposit auctions corresponded to the 1-month term for S/ 500 million (S/ 300 million on December 21 and S/ 200 million on December 22), which were awarded at an average interest rate of 6.85 percent.
 - Settlement of the acquisition of sovereign bonds in the secondary market for S/ 207 million at an average rate of 6.71 percent for maturities between 8 and 17 years. The balance of sovereign bonds held by the Central Bank at acquisition value as of December 27 was S/ 10,692 million.
- Liquidity **sterilization** operations:
 - CD BCRP: The balance as of December 27 was S/ 34,886 million, with an average interest rate of 6.69 percent. In the period from December 21 to

27, S/ 1,900 million were placed in 3, 6 and 12 month terms, with an average interest rate of 5.92 percent.

- Overnight deposits: As of December 27, the balance of this instrument was S/ 213 million, with an average interest rate of 4.00 percent.
- Term deposits: As of December 27, the balance of term deposits was S/. 5,500 million, with an average interest rate of 6.68 percent.

In the **foreign exchange operations** of the BCRP between December 21 and 27, did not include interventions in the spot market. However, USD 62 million of BCRP CDRs were placed and USD 326 million matured. In addition, USD 470 million of FX Swaps-sale were placed and USD 347 million matured.

- i. FX Swaps-sale: The balance of this instrument as of December 27 was S/ 45,371 million (USD 12,079 million), with an average interest rate of 5.60 percent.
- ii. BCRP CDRs: The balance of this instrument as of December 27 was S/ 830 million (USD 219 million), with an average interest rate of 5.69 percent.

As of December 27, 2023, **primary issuance** decreased by S/ 1,112 million with respect to December 20, 2023.

The BCRP liquidity sterilization operations were the net placement of BCRP CDs (S/ 1,900 million), the net placement of term and overnight deposits (S/ 1,488 million), the net maturity of auctions of Public Treasury term deposits (S/ 300 million), the redemption of Loan portfolio repos guaranteed by the National Government (S/ 154 million) and the maturity of Currency repos (S/ 35 million). These operations were partially offset by the net maturity of BCRP CDRs (S/ 998 million), the net placement of Securities Repos (S/ 105 million) and the settlement of BTP purchases (S/ 207 million).

In the last 12 months, monetary base issuance declined by 2.9 percent, mainly as a result of a 4.6 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	December	Week ^{1/}
		Nov. 30	Dic. 13	Dic. 20			
I. NET INTERNATIONAL RESERVES	273,876	268,350	270,350	271,534	6,365	6,858	1,915
<i>(Millions USD)</i>	<i>71,883</i>	<i>71,751</i>	<i>73,068</i>	<i>73,586</i>	<i>1,703</i>	<i>1,835</i>	<i>519</i>
1. Foreign Exchange Position	52,040	51,050	51,347	51,533	-507	483	186
2. Deposits of the Commercial Banks	13,822	13,380	14,434	14,580	758	1,200	146
3. Deposits of the Public Sector	3,898	4,981	4,989	5,170	1,272	189	181
4. Others ^{2/}	2,124	2,341	2,298	2,304	180	-37	6
II. NET DOMESTIC ASSETS	-180,885	-182,036	-179,578	-181,873	-9,695	-3,511	-3,027
1. Credit to the financial sector in soles	9,601	-9,626	-8,664	-11,139	-20,740	-2,606	-2,475
a. Security repos	7,803	10,517	10,227	10,332	2,529	-185	105
b. Currency repos	1,112	262	262	227	-885	-35	-35
c. Temporary Purchase of Portfolio	6,340	6,272	6,265	6,264	-76	-8	-1
d. Portfolio Repo under Reactiva Peru	18,721	5,285	5,016	4,863	-13,858	-423	-154
e. Securities issued	-18,279	-25,817	-25,542	-26,444	-8,165	-627	-902
i. CDBCRP	-7,779	-23,989	-23,714	-25,614	-17,835	-1,625	-1,900
ii. CDRBCRP	0	-1,828	-1,828	-830	-830	998	998
iii. CDVBCRP	-10,500	0	0	0	10,500	0	0
f. Other deposits in soles	-6,095	-6,145	-4,892	-6,380	-286	-236	-1,488
2. Net assets public sector in soles ^{3/}	-78,529	-60,220	-57,020	-55,805	22,725	5,508	1,215
3. Credit to the financial sector in dollars	-52,874	-50,131	-53,499	-53,892	-2,834	-4,486	-538
<i>(Millions USD)</i>	<i>-13,822</i>	<i>-13,380</i>	<i>-14,434</i>	<i>-14,580</i>	<i>-758</i>	<i>-1,200</i>	<i>-146</i>
4. Net assets public sector in dollars	-13,042	-17,695	-17,506	-18,125	-5,564	-675	-667
<i>(Millions USD)</i>	<i>-3,423</i>	<i>-4,731</i>	<i>-4,731</i>	<i>-4,912</i>	<i>-1,489</i>	<i>-181</i>	<i>-181</i>
5. Other Net Accounts	-46,040	-44,365	-42,889	-42,912	-3,282	-1,252	-562
III. MONETARY BASE (I+II)	92,991	86,314	90,772	89,661	-3,330	3,347	-1,112
<i>(% change 12 months)</i>	<i>-2.4%</i>	<i>-4.6%</i>	<i>-1.6%</i>	<i>-2.9%</i>			

1/ As of December 27. The flows isolate the valuation effects of fluctuations in the sol against the dollar.

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

3/ 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/ 3.7 per dollar on December 27, a figure 0.2 percent lower than the rate as of December 20, accumulating an appreciation of the Sol of 2.9 percent with respect to at the end of last year. So far this year, the BCRP has carried out spot sale operations on the trading desk for USD 81 million, and has auctioned FX Swaps-sale and BCRP CDRs, with which the balance of these operations has increased by USD 2 498 million.

Nominal exchange rate indices

(December 2018 = 100)

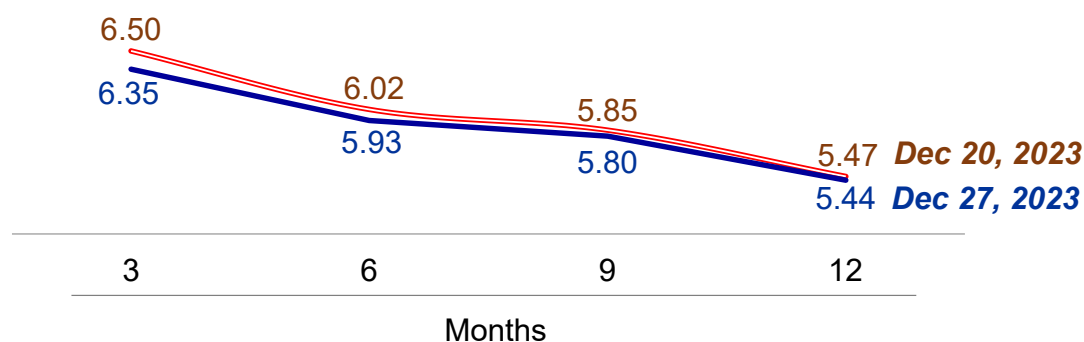


SHORT-TERM YIELD CURVES

On December 27, 2023, the yield curve of BCRP securities recorded, compared to December 20, 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 CDBCPR

(%)

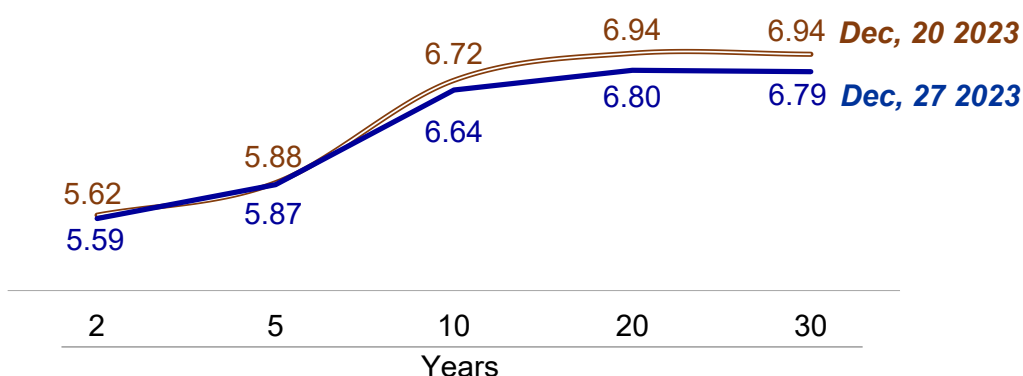


TREASURY BONDS

For maturities from 2 years, the markets take as a reference the yields of Treasury bonds. On December 27, 2023, the interest rates of sovereign bonds, as compared to those of December 20, 2023, were lower for all maturities.

Yield curve of BTP

(%)

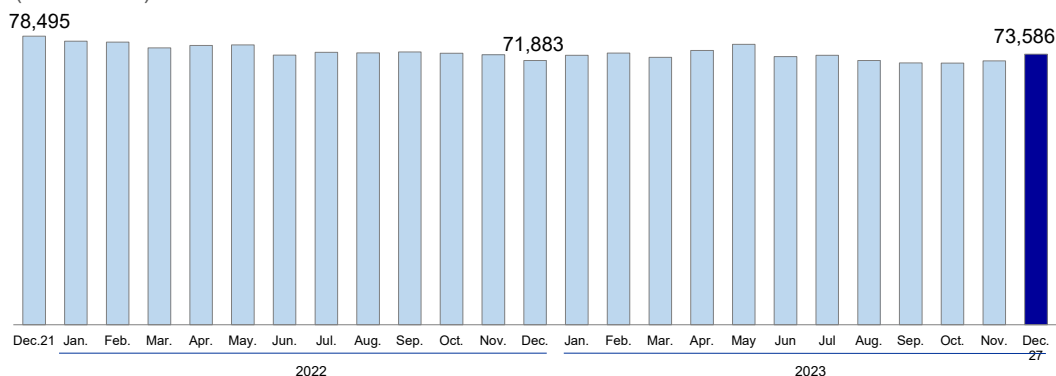


INTERNATIONAL RESERVES

As of December 27, 2023, **Net International Reserves** totaled USD 73,586 million, USD 1,703 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

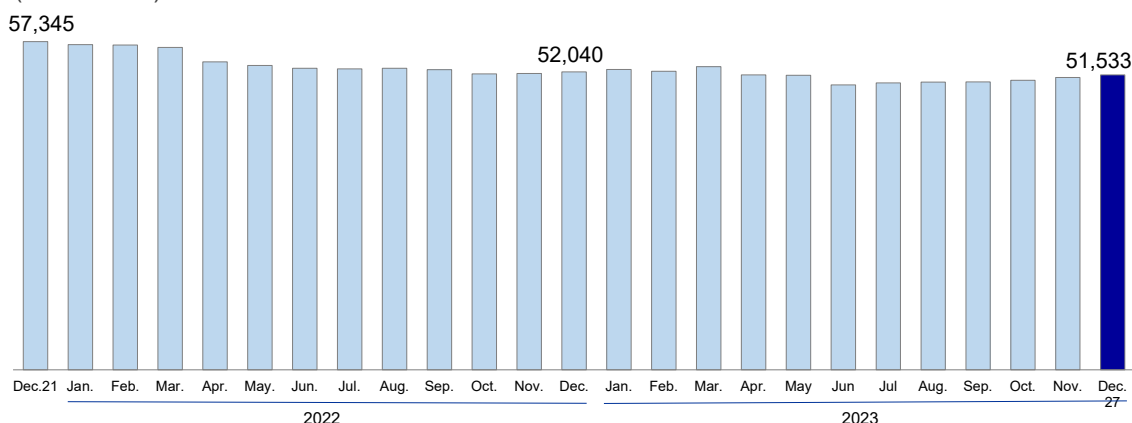
(Million USD)



The **foreign exchange position** on December 27, 2023, was USD 51,533 million, USD 507 million lower than at the end of December 2022. The lower foreign exchange position corresponded mainly to foreign currency sales of USD 3,202 million to the public sector, which the Treasury used to increase the Fiscal Stabilization Fund (USD 1,699 million), and to the repurchase of bonds (USD 1,684 million) within the framework of a public debt management operation (OAD).

Foreign Exchange Position

(Million USD)



INTERNATIONAL MARKETS

Metal prices increase in international markets

Between December 20 and 27, the price of **copper** rose 0.5 percent to USD 3.86 the pound after industrial profits in China grew more than expected in November, as well as a drop in inventories at the London Metal Exchange.

Copper Price

(cUSD/pound)



% change			
Dec 27, 2023	Dec 20, 2023	Nov 30, 2023	Dec 30, 2022
USD 3.86 / pound	0.5	2.2	1.5

From December 20 to 27, the price of **zinc** rose 1.7 percent to USD 1.18 the pound on concerns of lower supply in China as many refiner face problems of lower margins and shutdowns due to high pollution.

Zinc Price

(ctv. USD/pound)



% change			
Dec 27, 2023	Dec 20, 2023	Nov 30, 2023	Dec 30, 2022
USD 1.18 / pound	1.7	5.1	-13.9

In the same period, the **gold price** increased 2 percent to USD 2,077.5 the ounce.

The higher price was associated with the depreciation of the dollar against major currencies and the fall in U.S. Treasury bond yields.

Gold Price

(USD/tr. ounce)



Dec 27, 2023	% change		
	Dec 20, 2023	Nov 30, 2023	Dec 30, 2022
USD 2,077.5 / tr. ounce	2.0	2.0	14.6

The price of **WTI oil** rose 0.2 percent to USD 74.1 the barrel between December 20 to December 27, due to geopolitical tensions in the Middle East, partially capped by Maersk's announcement of a restart of shipping routes through the Red Sea that has eased supply concerns.

WTI Oil Price

(USD/barrel)



Dec 27, 2023	% change		
	Dec 20, 2023	Nov 30, 2023	Dec 30, 2022
USD 74.1 / barril.	0.2	-2.4	-6.2

Soybean price decreases in international markets

Between December 20 and 27, the price of **soybean oil** fell 3.8 percent to USD 1,108.5 per metric ton due to good environmental conditions for soybean cultivation in Argentina.

Soybean oil Price

(USD/ton)



Dec 27, 2023	% change		
	Dec 20, 2023	Nov 30, 2023	Dec 30, 2022
USD 1,108.5 / ton.	-3.8	-7.8	-28.4

From December 20-27, the price of **wheat** rose 1.4 percent to USD 268.2 the ton, affected by problems on the Black Sea shipping route, a key grain transport route. This increase was partially reversed by profit-taking after some large carriers announced their return to the Red Sea route.

Wheat Price
(USD/ton)



% change			
Dec 27, 2023	Dec 20, 2023	Nov 30, 2023	Dec 30, 2022
USD 268.2 / ton.	1.4	0.3	-30.0

The price of **maize** rose 1.8 percent to USD 171.6 per metric ton between December 20 and 27, due to prospects of lower Brazilian production in the 2023/24 season because of the less area allocated to the crop.

Maize Price
(USD/ton)



% change			
Dec 27, 2023	Dec 20, 2023	Nov 30, 2023	Dec 30, 2022
USD 171.6 / ton.	1.8	2.4	-33.1

Dollar depreciates in international markets

In the analyzed period, the **dollar** index decreased 1.4 percent, following lower inflation data (PCE from 2.9% to 2.6%) that raised expectations of further interest rate cuts by the Fed during 2024.

DXY Index ^{1/}
(March 1973=100)



^{1/} 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).

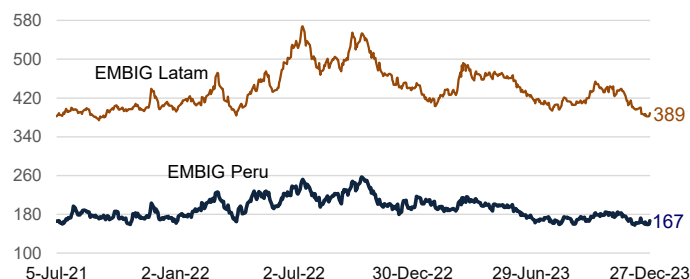
% Change			
Dec 27, 2023	Dec 20, 2023	Nov 30, 2023	Dec 30, 2022
100.9	-1.4	-2.5	-2.5

Country risk at 167 basis points

From December 20 to 27, country risk, as measured by the **EMBIG Peru** and **EMBIG Latin America** spreads, rose 3 bps and 2 bps, respectively, in line with the reduction in US Treasury bond yields.

Country Risk Indicator

(Bps)

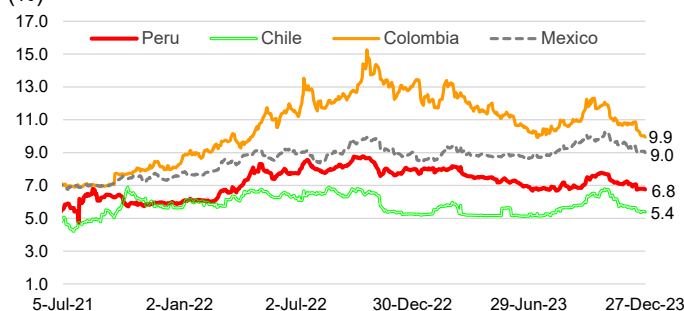


	Variation in basis points			
	Dec 27, 2023	Dec 20, 2023	Nov 30, 2023	Dec 30, 2022
EMBIG Peru (bps)	167	3	7	-27
EMBIG Latam (bps)	389	2	-12	-51

The interest rate on **10-year Peruvian sovereign bonds** which decreased 3 bps between December 20 and 27, remains one of the lowest in the region.

Yield of the 10-year Sovereign Bonds

(%)



	Change in bps.			
	Dec 27, 2023	Dec 20, 2023	Nov 30, 2023	Dec 30, 2022
Peru	6.8	-3	-44	-121
Chile	5.4	4	-31	14
Colombia	9.9	-12	-85	-307
Mexico	9.0	-4	-38	-2

Yield on US Treasury bonds at 3.80 percent

From December 20-27, the yield on the 10-year **US Treasury bond** declined 5 bps to 3.80 percent, influenced by the expectation of an easing of the Fed's monetary policy during 2024.

10-Year US Treasury rate

(%)



	Variation in basis points			
	Dec 27, 2023	Dec 20, 2023	Nov 30, 2023	Dec 30, 2022
10-Year US Treasury rate (%)	3.80%	-5	-53	-8

INDICES OF THE LIMA STOCK EXCHANGE RISE

From December 20 to 27, the **General Index** of the Lima Stock Exchange (IGBVL-Peru General) and the **Selective** (ISBVL-Lima 25) rose 1.0 and 0.2 percent, respectively, driven by the increase in metals prices.

Peru General index of the LSE

(Base Dec.1991=100)



	As of:	% change compared to:		
	Dec 27, 2023	Dec 20, 2023	Nov 30, 2023	Dec 30, 2022
Peru General	25,880	1.0	18.0	21.3
Lima 25	32,708	0.2	12.1	8.6

BANCO CENTRAL DE RESERVA DEL PERÚ

RESUMEN DE OPERACIONES MONETARIAS Y CAMBIARIAS

(Millones de Soles)

	21 Dic	22 Dic	26 Dic	27 Dic
1. Saldo de la cuenta corriente de las empresas bancarias antes de las operaciones del BCRP	7 305,1	4 082,6	6 374,3	6 633,1
2. Operaciones monetarias y cambiarias del BCR antes del cierre de operaciones				
a. Operaciones monetarias anunciadas del BCR				
i. Subasta de Certificados de Depósitos del BCRP (CD BCR)				
Propuestas recibidas	500,0 200,0	500,0	300,0 200,0	200,0
Plazo de vencimiento	1456,0 525,0	1370,0	500,0 750,0	450,0
Tasas de interés: Mínima	181 d 363 d	185 d	181 d 92 d	180 d
Máxima	5,94 5,38	5,93	5,92 5,93	5,90
Promedio	5,96 5,45	5,94	5,93 6,34	5,92
	5,95 5,44	5,93	5,92 6,31	5,91
Saldo	33 686,0	34 186,0	34 686,0	34 886,0
Próximo vencimiento de CD BCRP el 3 de Enero del 2024				200,0
Vencimiento de CD BCRP del 28 al 29 de diciembre de 2023				0,0
ii. Subasta de Compra Temporal de Valores (REPO)		500,0		200,0
Propuestas recibidas		790,0		250,0
Plazo de vencimiento		91 d		33 d
Tasas de interés: Mínima		6,73		6,96
Máxima		6,76		7,14
Promedio		6,75		6,99
Saldo	10 227,1	10 377,1	10 132,1	10 332,1
Próximo vencimiento de Repo de Valores el 29 de Diciembre del 2023				600,0
Vencimiento de Repo Valores del 28 al 29 de diciembre de 2023				600,0
iii. Subasta de Compra Temporal de Cartera de Créditos (Alternativo)				
Saldo	6 264,6	6 264,6	6 264,6	6 264,6
Próximo vencimiento de Repo de Cartera Alternativo el 3 de Enero del 2024				7,1
iv. Subasta de Compra Temporal de Cartera de Créditos con Garantía del Gobierno Nacional (Regular)				
Saldo adjudicado	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)				
Saldo adjudicado	1 882,2	1 882,2	1 882,2	1 882,2
vi. Subasta de Depósitos a Plazo en Moneda Nacional (DP BCRP)				
Propuestas recibidas	2 000,0 1 400,0	1 500,0 1 118,8	2 000,0 1 732,6	2 000,0 3 500,0
Plazo de vencimiento	2 986,5 1 841,3	2 053,2 1 118,8	2 743,0 1 732,6	3 615,0 3 682,4
Tasas de interés: Mínima	1 d 1 d	4 d 4 d	1 d 1 d	1 d 1 d
Máxima	6,10 5,95	6,05 5,95	6,20 5,95	6,30 6,25
Promedio	6,32 6,37	6,48 6,75	6,75 6,75	6,72 6,75
	6,27 6,08	6,28 6,34	6,51 6,68	6,65 6,70
Saldo	3 400,0	2 618,8	3 732,6	5 500,1
Próximo vencimiento de Depósitos a Plazo el 28 de Diciembre del 2023				5 500,1
Vencimiento de Depósitos a Plazo del 28 al 29 de diciembre de 2023				5 500,1
vii. Subasta de Colocación DP en M.N. del Tesoro Público (COLOCTP)				
Propuestas recibidas	300,1	200,0		
Plazo de vencimiento	461,2	672,6		
Tasas de interés: Mínima	34 d	34 d		
Máxima	6,83	6,86		
Promedio	6,87	6,88		
	6,84	6,86		
Saldo	5 744,8	5 744,8	5 744,8	5 444,8
Próximo vencimiento de Coloc-TP el 29 de Diciembre del 2023				300,0
Vencimiento de Coloc-TP del 28 al 29 de diciembre de 2023				300,0
viii. Subasta de Certificados de Depósitos Reajustables del BCRP (CDR BCRP)				
Propuestas recibidas			10,0	220,0
Plazo de vencimiento			10,0	220,0
Tasas de interés: Mínima			62 d	62 d
Máxima			5,65	5,62
Promedio			5,65	5,75
			5,65	5,64
Saldo	1 528,0	1 528,0	910,0	830,0
Próximo vencimiento de CDR BCRP el 29 de Diciembre del 2023				300,0
Vencimiento de CDR BCRP del 28 al 29 de diciembre de 2023				300,0
ix. Compra con compromiso de Recompra de moneda extranjera (Regular)				
Saldo	242,0	242,0	242,0	227,0
Próximo vencimiento de Repo Regular el 9 de Enero del 2024				20,0
Vencimiento de REPO del 28 al 29 de diciembre de 2023				0,0
x. Subasta de Swap Cambiario Venta del BCRP				
Propuestas recibidas	126,0 200,0 300,0	200,0 200,0 200,0	10,0 200,0	Desierta 200,0 100,0
Plazo de vencimiento	379,0 773,5 756,0	453,0 743,0 504,0	56,0 295,0	-- 295,0 240,0
Tasas de interés: Mínima	91 d 278 d 278 d	277 d 367 d 367 d	91 d 366 d	90 d 366 d 366 d
Máxima	5,49 5,47 5,38	5,50 5,07 5,15	5,68 5,15	-- 5,15 5,27
Promedio	5,69 5,55 5,49	5,50 5,27 5,15	5,68 5,25	-- 5,30 5,35
	5,56 5,51 5,46	5,50 5,15 5,15	5,68 5,19	-- 5,21 5,31
Saldo	45 160,8	45 060,8	45 270,8	45 370,8
Próximo vencimiento de SC-Venta el 28 de Diciembre del 2023				700,0
Vencimiento de SC - Venta del 28 al 29 de diciembre de 2023				1 000,0
b. Liquid. Repos Cartera de Créditos (Circular 0014-2020-BCRP, Circular 0017-2020-BCRP y Circular 0021-2020-BCRP)				
c. Operaciones cambiarias en la Mesa de Negociación del BCR				
i. Compras (millones de USD)	0,0	0,0	0,0	0,0
Tipo de cambio promedio	0,0	0,0	0,0	0,0
ii. Ventas (millones de USD)	0,0	0,0	0,0	0,0
Tipo de cambio promedio	0,0	0,0	0,0	0,0
d. Operaciones Fuera de Mesa (millones de USD)	17,0	3,9	0,0	8,9
i. Compras (millones de USD)	17,0	3,9	0,0	8,9
ii. Ventas (millones de USD)	0,0	0,0	0,0	0,0
e. Operaciones en el Mercado Secundario de CD BCRP, CD BCRP-NR y BTP				
i. Compras de CD BCRP y CD BCRP-NR	0,0	0,0	0,0	0,0
ii. Compras de BTP (Valorizado)				
3. Saldo de la cuenta corriente de las empresas bancarias en el BCR antes del cierre de operaciones	4 627,1	2 695,5	3 188,3	1 969,9
4. Operaciones monetarias del BCR para el cierre de operaciones				
a. Compra temporal de moneda extranjera (swaps).				
Comisión (tasa efectiva diaria)	0,0195%	0,0195%	0,0195%	0,0195%
b. Compra temporal directa de valores (fuera de subasta)	0,0	0,0	0,0	0,0
Tasa de interés				
c. Crédito por regulación monetaria en moneda nacional				
Tasa de interés				
d. Depósitos Overnight en moneda nacional	69,0	411,0	589,0	93,0
Tasa de interés	4,00%	4,00%	4,00%	4,00%
5. Saldo de la cuenta corriente de las empresas bancarias en el BCR al cierre de operaciones	4 558,1	2 284,5	2 599,3	1 876,9
a. Fondos de encaje en moneda nacional promedio acumulado (millones de S/) (*)	14 884,4	14 614,3	13 753,8	13 585,0
b. Fondos de encaje en moneda nacional promedio acumulado (% del TOSE) (*)	7,1	7,0	6,5	6,5
c. Cuenta corriente moneda nacional promedio acumulado (millones de S/)	8 226,2	7 956,1	7 095,7	6 929,1
d. Cuenta corriente moneda nacional promedio acumulado (% del TOSE) (*)	3,9	3,8	3,4	3,3
6. Mercado interbancario y mercado secundario de CDBCRP				
a. Operaciones a la vista en moneda nacional	819,7	1 126,3	828,0	726,0
Tasas de interés: Mínima / Máxima / TIBO	6,75 / 6,75 / 6,75	6,75 / 6,75 / 6,75	6,75 / 6,75 / 6,75	6,75 / 6,75 / 6,75
b. Operaciones a la vista en moneda extranjera (millones de USD)	180,5	102,5	133,5	145,5
Tasas de interés: Mínima / Máxima / Promedio	5,50 / 5,50 / 5,50	5,50 / 5,50 / 5,50	5,50 / 5,50 / 5,50	5,50 / 5,50 / 5,50
c. Total mercado secundario de CDBCRP, CDBCRP-NR y CDV				
Plazo hasta 1 mes o menos (monto / tasa promedio)				
7. Operaciones en moneda extranjera de las empresas bancarias (millones de US\$)	20 Dic	21 Dic	22 Dic	26 Dic
Flujo de la posición global = a + b.i - c.i + e + f + g	69,6	162,7	-107,8	-78,6
Flujo de la posición contable = a + b.ii - c.ii + e + g	-84,0	-83,5	-117,7	-217,9
a. Mercado spot con el público	-69,5	10,4	-100,9	-16,2
i. Compras	691,7	743,2	448,7	690,8
ii. (-) Ventas	761,2	732,8	549,5	707,0
b. Compras forward y swap al público (con y sin entrega)	33,7	-77,9	-140,0	-29,8
i. Pactadas	301,1	594,3	210,6	29,9
ii. (-) Vencidas	267,5	672,2	350,7	59,6
c. Ventas forward y swap al público (con y sin entrega)	-116,8	-262,8	-168,3	-111,6
i. Pactadas	322,7	561,4	412,8	192,9
ii. (-) Vencidas	439,5	824,2	581,1	304,5
d. Operaciones cambiarias interbancarias				
i. Al contado	363,4	618,7	418,3	182,0
ii. A futuro	38,0	160,0	340,0	35,0
e. Operaciones spot asociadas a swaps y vencimientos de forwards sin entrega	159,8	156,2	223,9	217,7
i. Compras	426,1	816,8	571,7	275,5
ii. (-) Ventas	266,4	660,6	347,7	57,8
f. Efecto de Opciones	3,2	0,4	4,7	0,5
g. Operaciones netas con otras instituciones financieras	-2,3	-37,3	-33,4	-117,6
h. Crédito por regulación monetaria en moneda extranjera				
Tasa de interés				
Nota: Tipo de cambio interbancario promedio (Fuente: Datatec)	3,7045	3,7060	3,6826	3,6872
(*) Datos preliminares				

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

		Dic.20 (6)	Dic.21 (5)	Dic.22 (4)	30-Nov (3)	20-Dic (2)	27-Dic (1)	Variación respecto a:			
								Semana (1)/(2)	Mes (1)/(3)	Año (1)/(4)	
TIPOS DE CAMBIO											
AMÉRICA											
BRASIL	Real	5,194	5,570	5,286	4,921	4,916	4,827	-1,8%	-1,9%	-8,7%	
ARGENTINA	Peso	84,080	102,680	176,740	360,450	803,700	807,400	0,5%	124,0%	356,8%	
MÉXICO	Peso	19,871	20,487	19,474	17,378	17,141	16,918	-1,3%	-2,6%	-13,1%	
CHILE	Peso	710	851	848	869,950	871,700	881,550	1,1%	1,3%	4,0%	
COLOMBIA	Peso	3 415	4 065	4 847	4 008	3 936	3 829	-2,7%	-4,5%	-21,0%	
EUROPA											
EURO	Euro	1,222	1,137	1,071	1,089	1,094	1,111	1,5%	2,0%	3,7%	
SUIZA	FZ por US\$	0,885	0,913	0,925	0,876	0,863	0,844	-2,2%	-3,6%	-8,8%	
INGLATERRA	Libra	1,368	1,353	1,210	1,263	1,264	1,280	1,2%	1,4%	5,8%	
TURQUÍA	Lira	7,432	13,316	18,688	28,855	29,112	29,373	0,9%	1,8%	57,2%	
ASIA Y OCEANÍA											
JAPÓN	Yen	103,240	115,080	131,110	148,190	143,560	141,830	-1,2%	-4,3%	8,2%	
COREA	Won	1 084,47	1 187,96	1 260,92	1 299,35	1 303,08	1 292,78	-0,8%	-0,5%	2,5%	
INDIA	Rupia	73,04	74,47	82,72	83,36	83,14	83,26	0,1%	-0,1%	0,7%	
CHINA	Yuan	6,525	6,352	6,897	7,136	7,136	7,141	0,1%	0,1%	3,5%	
AUSTRALIA	US\$ por AUD	0,769	0,726	0,681	0,661	0,673	0,684	1,7%	3,6%	0,4%	
COTIZACIONES											
ORO	LBMA (\$/Oz.T.)	1 891,10	1 820,10	1 812,35	2 036,41	2 031,39	2 077,49	2,3%	2,0%	14,6%	
PLATA	H & H (\$/Oz.T.)	26,39	23,28	23,75	25,26	24,34	24,25	-0,4%	-4,0%	2,1%	
COBRE	LME (US\$/lb.)	3,51	4,40	3,80	3,78	3,84	3,86	0,5%	2,2%	1,5%	
ZINC	LME (US\$/lb.)	1,24	1,65	1,37	1,12	1,16	1,18	1,7%	5,1%	-13,9%	
PLOMO	LME (US\$/lb.)	0,90	1,06	1,06	0,96	0,93	0,93	0,0%	-3,1%	-12,4%	
PETRÓLEO	West Texas (\$/B)	48,35	75,62	79,05	75,96	73,97	74,11	0,2%	-2,4%	-6,2%	
TRIGO SPOT **	Kansas (\$/TM)	256,65	410,70	383,24	267,49	264,55	268,23	1,4%	0,3%	-30,0%	
MAÍZ SPOT **	Chicago (\$/TM)	186,41	227,75	256,68	167,61	168,59	171,65	1,8%	2,4%	-33,1%	
ACEITE SOYA	Chicago (\$/TM)	977,31	1 434,11	1 547,20	1 201,74	1 151,69	1 108,48	-3,8%	-7,8%	-28,4%	
TASAS DE INTERÉS (Variación en pbs.)											
Bonos del Tesoro Americano (3 meses)		0,06	0,04	4,37	5,39	5,39	5,40	1	1	103	
Bonos del Tesoro Americano (2 años)		0,12	0,73	4,43	4,68	4,33	4,24	-9	-44	-19	
Bonos del Tesoro Americano (10 años)		0,92	1,51	3,88	4,33	3,85	3,80	-5	-53	-8	
ÍNDICES DE BOLSA											
AMÉRICA											
E.E.U.U.	Dow Jones	30 606	36 338	33 147	35 951	37 082	37 657	1,5%	4,7%	13,6%	
	Nasdaq Comp.	12 888	15 645	10 466	14 226	14 778	15 099	2,2%	6,1%	44,3%	
BRASIL	Bovespa	119 017	104 822	109 735	127 331	130 804	134 194	2,6%	5,4%	22,3%	
ARGENTINA	Merval	51 226	83 500	202 085	813 394	919 911	872 972	-5,1%	7,3%	332,0%	
MÉXICO	IPC	44 067	53 272	48 464	54 060	56 909	57 554	1,1%	6,5%	18,8%	
CHILE	IPSA	4 177	4 300	5 262	5 819	6 074	6 202	2,1%	6,6%	17,8%	
COLOMBIA	COLCAP	1 438	1 411	1 286	1 147	1 163	1 188	2,2%	3,6%	-7,6%	
PERÚ	Ind. Gral.	20 822	21 112	21 330	21 934	25 614	25 880	1,0%	18,0%	21,3%	
PERÚ	Ind. Selectivo	25 199	30 274	30 116	29 186	32 649	32 708	0,2%	12,1%	8,6%	
EUROPA											
ALEMANIA	DAX	13 719	15 885	13 924	16 215	16 733	16 742	0,1%	3,2%	20,2%	
FRANCIA	CAC 40	5 551	7 153	6 474	7 311	7 583	7 572	-0,2%	3,6%	17,0%	
REINO UNIDO	FTSE 100	6 461	7 385	7 452	7 454	7 716	7 725	0,1%	3,6%	3,7%	
TURQUÍA	XU100	1 477	1 858	5 509	7 949	7 663	7 260	-5,3%	-8,7%	31,8%	
RUSIA	RTS	1 387	1 596	971	1 115	1 075	1 069	-0,6%	-4,2%	10,1%	
ASIA											
JAPÓN	Nikkei 225	27 444	28 792	26 095	33 487	33 676	33 681	0,0%	0,6%	29,1%	
HONG KONG	Hang Seng	27 231	23 398	19 781	17 043	16 614	16 625	0,1%	-2,5%	-16,0%	
SINGAPUR	Straits Times	2 844	3 124	3 251	3 073	3 108	3 171	2,0%	3,2%	-2,5%	
COREA	Kospi	2 873	2 978	2 236	2 535	2 614	2 614	0,0%	3,1%	16,9%	
INDONESIA	Jakarta Comp.	5 979	6 581	6 851	7 081	7 220	7 246	0,4%	2,3%	5,8%	
MALASIA	Klci	1 627	1 568	1 495	1 453	1 465	1 454	-0,7%	0,1%	-2,8%	
TAILANDIA	SET	1 449	1 658	1 669	1 380	1 400	1 410	0,7%	2,2%	-15,5%	
INDIA	Nifty 50	13 982	17 354	18 105	20 133	21 150	21 655	2,4%	7,6%	19,6%	
CHINA	Shanghai Comp.	3 473	3 640	3 089	3 030	2 902	2 915	0,4%	-3,8%	-5,7%	

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

Resumen de Indicadores Económicos		2021					2022					2023											
		Dic	Mar	Jun	Set	Dic	Ene	Feb	Mar	Abr	May	Jun	Jul	Ago	Set	Oct	Nov	Dic. 22	Dic. 26	Dic. 27	Dic		
RESERVAS INTERNACIONALES (Mili. USD)		Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	
Posición de cambio		57 345	56 327	52 685	52 439	52 040	52 475	52 158	52 957	51 517	51 445	49 754	50 105	50 260	50 303	50 585	51 050	51 443	51 469	51 533	483		
Reservas internacionales netas		78 495	75 324	73 335	74 201	71 883	73 282	73 885	72 734	74 591	76 244	72 943	73 275	71 853	71 234	71 148	71 751	73 306	73 437	73 586	1 835		
Depósitos del sistema financiero en el BCRP		17 056	14 962	15 109	16 673	14 517	15 569	16 540	14 604	16 410	17 475	15 865	15 910	14 247	13 683	13 866	14 068	15 317	15 425	15 316	1 248		
Empresas bancarias		15 792	13 678	13 948	15 623	13 497	14 553	15 535	13 548	15 368	16 372	14 786	14 817	13 246	12 731	12 923	13 124	14 362	14 458	14 379	1 255		
Banco de la Nación		749	785	725	604	639	650	643	666	659	712	716	745	683	663	678	664	701	708	711	47		
Resto de instituciones financieras		515	500	436	445	381	367	362	391	383	392	364	348	318	289	265	280	254	259	226	-54		
Depósitos del sector público en el BCRP *		1 935	1 711	3 257	2 839	2 968	2 833	2 799	2 764	4 234	4 919	4 679	4 568	4 678	4 597	4 373	4 314	4 262	4 260	4 456	143		
OPERACIONES CAMBIARIAS BCR (Mili. USD)		Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.		
Operaciones cambiarias		-745	-51	-192	286	35	-50	15	49	-1 615	57	-1 626	59	42	97	-22	-120	4	0	9	21		
Compras netas en mesa de negociación		-403	-94	-212	-100	-10	0	0	0	0	0	0	0	0	-13	-67	0	0	0	0	0		
Operaciones con el sector público		-342	43	20	386	45	-49	15	49	-1 615	57	-1 626	59	42	110	45	-120	4	0	9	21		
Otros		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
TIPO DE CAMBIO (S/ por USD)		Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.		
Compra interbancario		4.033	3.736	3.744	3.897	3.826	3.831	3.838	3.778	3.764	3.687	3.649	3.599	3.629	3.844	3.759	3.682	3.683	3.688	3.735			
Apertura		4.038	3.743	3.745	3.896	3.830	3.833	3.841	3.780	3.768	3.691	3.652	3.602	3.694	3.726	3.843	3.761	3.688	3.680	3.680	3.736		
Mediodía		4.037	3.740	3.750	3.902	3.833	3.836	3.842	3.780	3.765	3.688	3.652	3.602	3.700	3.732	3.843	3.761	3.680	3.688	3.693	3.738		
Cierre		4.037	3.740	3.747	3.903	3.829	3.835	3.840	3.781	3.764	3.689	3.652	3.603	3.697	3.732	3.847	3.760	3.685	3.692	3.695	3.739		
Promedio		4.038	3.741	3.748	3.901	3.830	3.835	3.841	3.780	3.766	3.690	3.652	3.602	3.698	3.731	3.846	3.761	3.685	3.687	3.691	3.738		
Sistema bancario (SBS)		4.032	3.735	3.743	3.894	3.824	3.830	3.838	3.777	3.762	3.685	3.647	3.597	3.693	3.726	3.841	3.758	3.682	3.677	3.687	3.733		
Venta		4.042	3.743	3.752	3.901	3.835	3.838	3.844	3.782	3.769	3.692	3.655	3.606	3.700	3.733	3.848	3.766	3.690	3.696	3.694	3.742		
Índice de tipo de cambio real (2009 = 100)		113.5	105.5	101.2	99.8	98.2	100.6	100.1	97.1	97.2	94.4	93.3	92.3	93.7	93.9	96.3	96.0						
INDICADORES MONETARIOS																							
Moneda nacional / Domestic currency																							
Emisión primaria (Var. % mensual)		4.8	-2.7	-0.8	0.5	2.8	-1.2	-1.7	0.2	-3.1	-2.1	1.0	0.8	-2.6	0.3	0.1	1.1	3.4	4.2	3.9			
Monetary base (Var. % últimos 12 meses)		13.1	0.2	-1.0	-1.3	-2.4	-3.6	-3.5	-0.7	-1.9	-4.4	-2.6	-4.8	-6.3	-5.5	-7.4	-4.6	-3.4	-3.2	-2.9			
Oferta monetaria (Var. % mensual)		1.5	-0.3	0.0	1.9	2.0	0.5	-1.1	-0.7	-0.7	0.2	0.0	1.8	-0.3	0.2	-0.1	1.0						
Money Supply (Var. % últimos 12 meses)		-0.7	-4.4	-1.3	0.1	0.6	2.4	2.5	2.1	2.7	3.7	2.6	2.1	0.5	0.5	2.9							
Crédito sector privado (Var. % mensual)		0.3	1.0	0.4	-0.1	-0.5	-0.8	-0.5	0.9	0.3	-0.1	-0.1	0.4	0.0	-0.2	0.5	0.3						
Crédito to the private sector (Var. % últimos 12 meses)		5.6	7.6	6.7	4.2	2.5	2.0	0.4	0.3	0.6	0.1	-0.5	-0.2	0.1	0.0	0.3	0.1						
TOSE saldo fin de período (Var. % acum. en el mes)		-0.5	0.0	-0.2	1.5	-0.2	2.1	-0.5	1.6	-1.6	0.7	-0.1	2.0	0.5	-0.6	0.2	0.8						
Superávit de encaje promedio (% respecto al TOSE)		0.2	0.1	0.3	0.1	0.2	0.1	0.1	0.1	0.1	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.5					
Cuenta corriente de los bancos (Saldo Mill. S/)		3 268	3 512	4 266	5 053	5 013	4 809	5 091	5 178	5 410	4 949	5 081	5 603	5 654	5 820	5 897	5 966	2 285	2 599	1 877			
Depósitos públicos en el BCRP (Mill. S/)		88 002	89 917	91 109	88 201	77 883	72 358	71 385	73 361	75 355	79 252	73 004	69 251	65 521	64 774	63 044	60 901	58 672	57 885	56 984	56 984		
Certificados de Depósito BCRP (Saldo Mill. S/)		14 347	7 166	7 054	11 524	12 444	13 197	12 676	18 080	22 526	26 618	30 350	30 683	33 857	33 637	33 435	33 212	34 186	34 686	34 886	34 886		
Subasta de depósitos a plazo (Saldo Mill. S/)**		11 620	10 044	3 700	2 328	3 389	6 740	6 007	3 509	0	500	769	3 382	6 656	3 825	5 174	4 603	2 619	3 733	5 500	5 500		
CDBCRP-MN con tasa variable (CDV BCRP) (Saldo Mill. S/)**		12 664	21 317	19 320	18 391	13 039	15 415	17 023	12 929	7 353	2 254	0	0	0	0	0	0	0	0	0	0		
CD Reajustables BCRP (Saldo Mill. S/)		1 350	995	0	200	0	0	0	0	60	60	0	280	1 808	2 108	1 828	1 528	910	830	830			
Operaciones de reporte monedas (Saldo Mill. S/)		3 342	1 522	2 077	1 577	1 112	782	782	582	482	1 197	1 797	2 257	1 697	732	317	262	242	242	227	227		
Operaciones de reporte (Saldo Mill. S/)		9 205	7 484	11 439	15 835	8 915	10 130	9 690	10 090	12 940	14 555	17 355	17 260	16 900	14 224	13 359	10 779	10 619	10 374	10 559	10 559		
Tasa de interés (%)																							
TAMN		11.00	11.52	12.49	13.39	14.28	14.46	14.74	14.89	15.20	15.30	15.54	15.65	15.75	15.95	15.92	15.88	15.68	15.75	15.89	15.87		
Préstamos hasta 360 días****		9.00	10.20	12.05	12.86	13.95	14.61	15.12	15.10	14.87	14.80	15.04	15.36	15.27	15.48	15.47	15.00	14.41	14.45	14.45	14.58		
Interbancaria		2.25	3.88	5.28	6.67	7.45	7.64	7.76	7.74	7.75	7.75	7.72	7.75	7.60	7.28	7.09	6.75	6.75	6.75	6.75			
Preferencial corporativa a 90 días		2.88	4.56	6.50	8.00	8.76	9.45	9.46	9.01	9.06	9.19	9.31	9.25	9.05	8.82	8.85	7.99	7.55	7.55	7.50	7.67		
Operaciones de reporte con CDBCRP		2.09	1.97	3.50	5.78	5.04	5.78	5.70	5.87	6.46	6.57	6.77	6.66	6.63	6.34	6.01	5.46	5.27	5.39	5.42	5.42		
Operaciones de reporte monedas		2.29	1.84	3.14	3.05	3.29	1.32	1.32	0.76	0.50	5.52	6.53	6.75	6.19	4.15	0.50	0.50	0.50	0.50	0.50	0.50		
Créditos por regulación monetaria		0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50		
Del saldo de CDBCRP		0.83	3.76	2.21	6.54	6.67	6.86	7.02	7.55	7.57	7.57	7.54	7.51	7.46	7.23	7.09	6.92	6.70	6.69	6.69	6.69		
Del saldo de depósitos a plazo		2.49	3.89	5.07	6.72	7.36	7.76	7.67	7.65	7.72	6.69	7.57	7.74	7.71	7.44	7.16	6.91	6.31	6.59	6.68	6.68		
Spread del saldo del CDV BCRP - MN		0.03	0.04	0.03	0.01	-0.02	-0.06	-0.07	-0.08	-0.07	-0.08	-0.08	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)		1.5	2.3	2.0	-0.8	0.3	0.0	0.5	1.9	0.5	-0.2	0.4	-1.1	1.0	1.2	-1.4	-0.2						
(Var. % últimos 12 meses)		0.3	4.6	3.2	12.5	12.1	11.7	11.3	10.8	9.9	7.5	5.8	1.1	2.8	4.8	3.2	2.9						
TOSE saldo fin de período (Var. % acum. en el mes)		1.6	-2.3	-1.4	-2.1	-2.1	0.9	2.2	1.0	-2.2	1.5	-0.7	-0.3	-1.0	-1.6	1.2	-0.1	0.9	0.9	0.9			
Superávit de encaje promedio (% respecto al TOSE)		0.7	0.4	1.5	0.5	0.4	0.4	0.6	0.7	0.3	0.3	0.2	0.2	0.6	0.3	0.4	3.4	2.4					
Tasa de interés (%)																							
TAMEX		6.82	6.79	6.65	8.01	9.10	9.64	10.01	10.12	10.28	10.28	10.34	10.49	10.67	10.69	10.85	11.01	10.90	10.88	10.93	11.08		
Préstamos hasta 360 días****		3.56	3.55	3.67	5.01	6.42	7.10	7.44	7.65	7.81	7.84	7.87	8.01	8.04	8.04	8.20	8.25	8.23					