

Appendix 1

GROSS DOMESTIC PRODUCT

(Million soles at 2007 prices)

Year	GROSS DOMESTIC PRODUCT 1/ (A)	POPULATION 2/ (Thousand) (B)	GDP PER CAPITA (Soles at 2007 prices) (C)	% change			Inflation 3/ (A)	EXPORTS OF GOODS 4/ (Million US\$)	IMPORTS OF GOODS 4/ (Million US\$)	TRADE BALANCE (Million US\$)
				(A)	(B)	(C)				
1922	13,308	4,791	2,778	7.1	1.5	5.5	-4.5	75	32	43
1923	14,084	4,861	2,897	5.8	1.5	4.3	-5.3	105	47	58
1924	15,428	4,934	3,127	9.5	1.5	7.9	3.9	105	58	47
1925	15,804	5,008	3,155	2.4	1.5	0.9	7.0	94	58	35
1926	17,336	5,085	3,409	9.7	1.5	8.0	0.5	98	58	40
1927	17,727	5,163	3,433	2.3	1.5	0.7	-3.5	108	58	50
1928	18,743	5,244	3,574	5.7	1.6	4.1	-6.7	111	56	55
1929	20,727	5,327	3,891	10.6	1.6	8.9	-2.2	117	61	56
1930	18,612	5,413	3,439	-10.2	1.6	-11.6	-4.5	69	33	36
1931	17,539	5,500	3,189	-5.8	1.6	-7.3	-6.5	55	23	32
1932	17,155	5,591	3,069	-2.2	1.6	-3.8	-4.4	38	13	25
1933	18,751	5,683	3,300	9.3	1.7	7.5	-2.6	48	16	32
1934	21,001	5,778	3,635	12.0	1.7	10.2	2.0	70	32	39
1935	22,871	5,875	3,893	8.9	1.7	7.1	1.3	74	35	39
1936	24,029	5,975	4,022	5.1	1.7	3.3	5.3	84	40	44
1937	24,602	6,077	4,048	2.4	1.7	0.7	6.3	92	48	45
1938	25,211	6,182	4,078	2.5	1.7	0.7	-4.1	77	47	30
1939	25,721	6,289	4,090	2.0	1.7	0.3	4.8	71	38	33
1940	26,430	6,399	4,131	2.8	1.7	1.0	9.2	66	41	24
1941	26,787	6,510	4,115	1.3	1.7	-0.4	10.5	76	44	32
1942	26,231	6,623	3,961	-2.1	1.7	-3.7	8.5	76	42	34
1943	26,937	6,738	3,998	2.7	1.7	0.9	12.3	71	55	16
1944	29,142	6,856	4,250	8.2	1.8	6.3	13.2	84	63	21
1945	30,539	6,978	4,376	4.8	1.8	3.0	11.1	104	68	36
1946	32,495	7,102	4,576	6.4	1.8	4.5	12.1	151	99	53
1947	33,554	7,228	4,642	3.3	1.8	1.5	46.1	154	134	20
1948	34,838	7,358	4,735	3.8	1.8	2.0	13.6	162	134	28
1949	37,699	7,492	5,032	8.2	1.8	6.3	18.7	155	134	21
1950	40,920	7,777	5,261	8.5	3.8	4.6	9.5	198	149	49
1951	44,711	7,979	5,604	9.3	2.6	6.5	8.2	259	223	36
1952	47,347	8,187	5,783	5.9	2.6	3.2	6.4	246	257	-12
1953	50,085	8,402	5,961	5.8	2.6	3.1	8.6	228	257	-29
1954	52,762	8,625	6,117	5.3	2.7	2.6	4.8	254	225	29
1955	55,858	8,858	6,306	5.9	2.7	3.1	4.6	281	295	-13
1956	58,484	9,099	6,428	4.7	2.7	1.9	6.0	320	342	-22
1957	62,371	9,348	6,672	6.6	2.7	3.8	7.1	331	402	-71
1958	61,706	9,606	6,424	-1.1	2.8	-3.7	8.9	292	345	-53
1959	63,653	9,874	6,446	3.2	2.8	0.4	16.8	323	281	42
1960	69,946	10,153	6,889	9.9	2.8	6.9	2.6	444	341	103
1961	75,085	10,445	7,189	7.3	2.9	4.4	8.7	510	429	82
1962	82,620	10,747	7,688	10.0	2.9	6.9	4.9	556	478	78
1963	86,196	11,060	7,794	4.3	2.9	1.4	8.7	555	518	37
1964	91,840	11,381	8,070	6.5	2.9	3.5	11.4	685	518	167
1965	97,003	11,708	8,285	5.6	2.9	2.7	14.6	685	660	25
1966	104,995	12,041	8,719	8.2	2.8	5.2	7.9	789	811	-23
1967	109,040	12,382	8,806	3.9	2.8	1.0	19.0	742	810	-68
1968	109,206	12,731	8,578	0.2	2.8	-2.6	9.8	840	673	167
1969	113,044	13,088	8,637	3.5	2.8	0.7	5.7	880	659	221
1970	116,849	13,454	8,685	3.4	2.8	0.6	5.5	1,034	700	335

1/ The values for 1922 - 1949 are based on Seminario and Beltrán: "Una estimación alternativa del GDP del siglo XX". For 1950 - 1989 are used GDP base 1979.

2/ Series provided by the INEI. The source of information for the period 1922 - 1949 is "Boletín de Análisis Demográfico, N° 01" ONEC, July 1964.

3/ Between 1922 and 1937, the value of inflation is the average inflation rate in the period.

4/ BCRP: Annual reports.

5/ Preliminary data.

Source: INEI and BCRP.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 1

GROSS DOMESTIC PRODUCT

(Million soles at 2007 prices)

Year	GROSS DOMESTIC PRODUCT 1/ (A)	POPULATION 2/ (Thousand) (B)	GDP PER CAPITA (Soles at 2007 prices) (C)	% change			Inflation 3/	EXPORTS OF GOODS 4/ (Million US\$)	IMPORTS OF GOODS 4/ (Million US\$)	TRADE BALANCE (Million US\$)
				(A)	(B)	(C)				
1971	122,213	13,830	8,837	4.6	2.8	1.7	7.5	889	730	159
1972	126,463	14,215	8,897	3.5	2.8	0.7	4.2	945	812	133
1973	134,401	14,608	9,200	6.3	2.8	3.4	13.8	1,112	1,033	79
1974	147,017	15,009	9,795	9.4	2.7	6.5	19.1	1,513	1,908	-395
1975	153,340	15,414	9,948	4.3	2.7	1.6	24.0	1,335	2,427	-1,092
1976	155,559	15,826	9,829	1.4	2.7	-1.2	44.6	1,344	2,016	-672
1977	156,102	16,245	9,609	0.3	2.6	-2.2	32.6	1,730	2,148	-418
1978	151,977	16,670	9,117	-2.6	2.6	-5.1	73.9	2,038	1,668	370
1979	158,194	17,100	9,251	4.1	2.6	1.5	66.7	3,719	1,954	1,765
1980	167,596	17,532	9,559	5.9	2.5	3.3	60.1	3,951	3,090	861
1981	176,901	17,968	9,845	5.6	2.5	3.0	72.7	3,328	3,802	-474
1982	176,507	18,408	9,589	-0.2	2.5	-2.6	72.9	3,343	3,721	-377
1983	158,136	18,852	8,388	-10.4	2.4	-12.5	125.1	3,036	2,722	314
1984	163,842	19,299	8,490	3.6	2.4	1.2	111.5	3,193	2,166	1,027
1985	167,219	19,748	8,468	2.1	2.3	-0.3	158.3	3,021	1,823	1,199
1986	182,981	20,201	9,058	9.4	2.3	7.0	62.9	2,573	2,649	-77
1987	200,778	20,660	9,718	9.7	2.3	7.3	114.5	2,713	3,215	-502
1988	181,822	21,120	8,609	-9.4	2.2	-11.4	1,722.3	2,720	2,865	-145
1989	159,436	21,578	7,389	-12.3	2.2	-14.2	2,775.3	3,503	2,287	1,217
1990	151,492	22,032	6,876	-5.0	2.1	-6.9	7,649.6	3,280	2,922	358
1991	154,854	22,480	6,889	2.2	2.0	0.2	139.2	3,393	3,595	-202
1992	154,017	22,924	6,719	-0.5	2.0	-2.5	56.7	3,578	4,001	-423
1993	162,093	23,366	6,937	5.2	1.9	3.3	39.5	3,385	4,160	-776
1994	182,044	23,806	7,647	12.3	1.9	10.2	15.4	4,424	5,499	-1,075
1995	195,536	24,243	8,066	7.4	1.8	5.5	10.2	5,491	7,733	-2,241
1996	201,009	24,689	8,142	2.8	1.8	0.9	11.8	5,878	7,864	-1,987
1997	214,028	25,145	8,512	6.5	1.8	4.5	6.5	6,825	8,536	-1,711
1998	213,190	25,593	8,330	-0.4	1.8	-2.1	6.0	5,757	8,219	-2,462
1999	216,377	26,014	8,318	1.5	1.6	-0.1	3.7	6,088	6,710	-623
2000	222,207	26,390	8,420	2.7	1.4	1.2	3.7	6,955	7,358	-403
2001	223,580	26,715	8,369	0.6	1.2	-0.6	-0.1	7,026	7,204	-179
2002	235,773	26,999	8,733	5.5	1.1	4.3	1.5	7,714	7,393	321
2003	245,593	27,255	9,011	4.2	0.9	3.2	2.5	9,091	8,205	886
2004	257,770	27,492	9,376	5.0	0.9	4.1	3.5	12,809	9,805	3,004
2005	273,971	27,722	9,883	6.3	0.8	5.4	1.5	17,368	12,082	5,286
2006	294,598	27,935	10,546	7.5	0.8	6.7	1.1	23,830	14,844	8,986
2007	319,693	28,122	11,368	8.5	0.7	7.8	3.9	28,094	19,591	8,503
2008	348,846	28,300	12,327	9.1	0.6	8.4	6.7	31,018	28,449	2,569
2009	352,670	28,485	12,381	1.1	0.7	0.4	0.2	27,071	21,011	6,060
2010	382,064	28,693	13,316	8.3	0.7	7.6	2.1	35,803	28,815	6,988
2011	406,228	28,906	14,054	6.3	0.7	5.5	4.7	46,376	37,152	9,224
2012	431,180	29,113	14,810	6.1	0.7	5.4	2.6	47,411	41,014	6,397
2013	456,412	29,341	15,555	5.9	0.8	5.0	2.9	42,861	42,352	509
2014	467,291	29,616	15,778	2.4	0.9	1.4	3.2	39,533	41,038	-1,505
2015	482,487	29,964	16,102	3.3	1.2	2.1	4.4	34,414	37,326	-2,912
2016	501,564	30,423	16,486	4.0	1.5	2.4	3.2	37,082	35,124	1,958
2017	514,215	30,974	16,602	2.5	1.8	0.7	1.4	45,422	38,718	6,704
2018	534,626	31,562	16,939	4.0	1.9	2.0	2.2	49,066	41,866	7,201
2019 5/	546,605	32,131	17,012	2.2	1.8	0.4	1.9	47,980	41,101	6,879
2020 5/	486,737	32,626	14,919	-11.0	1.5	-12.3	2.0	42,826	34,724	8,102
2021 5/	551,714	33,035	16,701	13.3	1.3	11.9	6.4	62,967	47,990	14,977
2022 5/	566,514	33,397	16,963	2.7	1.1	1.6	8.5	66,235	55,902	10,333

1/ The values for 1922 - 1949 are based on Seminario and Beltrán: "Una estimación alternativa del GDP del siglo XX". For 1950 - 1989 are used GDP base 1979.

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3/ Between 1922 and 1937, the value of inflation is the average inflation rate in the period.

4/ BCRP: Annual reports.

5/ Preliminary data.

Source: INEI and BCRP.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 2

GROSS DOMESTIC PRODUCT BY PRODUCTION SECTOR

(Real % change)

	2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
Agriculture and livestock 2/	2.7	1.6	3.5	2.7	2.9	7.7	3.5	1.0	4.6	4.3
- Agriculture	1.5	0.4	2.3	1.8	3.1	9.1	3.2	2.8	6.1	5.5
- Livestock	4.8	3.5	5.2	4.0	2.8	5.6	4.0	-1.8	2.0	2.4
Fishing	24.1	-27.9	15.9	-10.1	4.7	47.7	-17.2	4.2	9.9	-13.7
Mining and Hydrocarbons 3/	4.9	-0.9	9.5	16.3	3.4	-1.5	0.0	-13.4	8.1	0.3
- Metallic mining	4.3	-2.2	15.7	21.2	4.5	-1.7	-0.8	-13.8	10.5	-0.2
- Hydrocarbons	7.1	4.0	-11.5	-5.1	-2.4	0.0	4.6	-11.0	-4.6	4.0
Manufacture 4/	4.9	-3.6	-1.5	-1.4	-0.2	5.9	-1.7	-12.5	18.6	1.0
- Based on raw materials	8.7	-9.4	1.6	-0.7	1.6	12.9	-8.5	-2.0	3.2	-2.9
- Non-primary industries	3.6	-1.5	-2.5	-1.6	-0.9	3.4	1.0	-16.4	25.2	2.3
Electricity and water	5.4	4.9	5.9	7.3	1.1	4.4	3.9	-6.1	8.5	3.9
Construction	9.4	2.2	-5.9	-3.2	2.2	5.3	1.4	-13.3	34.9	3.0
Commerce	5.9	4.4	3.9	1.8	1.0	2.6	3.0	-16.0	17.8	3.3
Others Services 5/	6.1	5.0	4.1	4.0	3.4	4.3	3.8	-10.3	11.4	3.4
GDP	5.9	2.4	3.3	4.0	2.5	4.0	2.2	-11.0	13.3	2.7
Primary	5.4	-2.5	6.6	9.5	3.1	3.7	-0.9	-7.6	6.4	0.6
Non-primary	6.0	3.7	2.4	2.5	2.4	4.1	3.2	-11.9	15.4	3.2

1 / Preliminary data.

2/ Includes the forestry sector.

3/ Includes non-metallic mining.

4/ Includes related services.

5/ Includes import duties and other taxes.

Source: INEI and BCRP.

Elaborated by the Department of Economic Studies. BCRP.

Appendix 3

GROSS DOMESTIC PRODUCT BY PRODUCTION SECTOR

(Million soles at 2007 prices)

	2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
Agriculture and livestock 2/	25,157	25,553	26,439	27,152	27,952	30,100	31,166	31,485	32,922	34,342
- Agriculture	14,988	15,043	15,397	15,677	16,155	17,622	18,193	18,705	19,854	20,938
- Livestock	6,379	6,604	6,950	7,231	7,433	7,848	8,162	8,018	8,178	8,372
Fishing	2,445	1,762	2,042	1,836	1,921	2,838	2,351	2,450	2,693	2,323
Mining and Hydrocarbons 3/	53,104	52,641	57,620	67,010	69,304	68,269	68,235	59,081	63,880	64,101
- Metallic mining	35,492	34,701	40,153	48,659	50,837	49,954	49,534	42,678	47,151	47,039
- Hydrocarbons	9,022	9,379	8,303	7,880	7,687	7,684	8,038	7,150	6,820	7,093
Manufacturing 4/	69,207	66,684	65,702	64,793	64,669	68,497	67,336	58,894	69,852	70,527
- Based on raw materials	18,641	16,890	17,154	17,027	17,302	19,531	17,880	17,527	18,084	17,566
- Non-primary industries	50,562	49,799	48,553	47,772	47,363	48,955	49,457	41,351	51,772	52,973
Electricity and water	7,650	8,025	8,501	9,124	9,227	9,633	10,012	9,397	10,200	10,598
Construction	31,504	32,210	30,317	29,350	29,988	31,580	32,015	27,759	37,437	38,552
Commerce	49,781	51,981	53,996	54,975	55,541	57,011	58,721	49,337	58,125	60,017
Others Services 5/	217,562	228,436	237,869	247,324	255,613	266,698	276,770	248,334	276,605	286,053
GDP	456,412	467,291	482,487	501,564	514,215	534,626	546,605	486,737	551,714	566,514
Primary	99,348	96,847	103,254	113,025	116,480	120,739	119,632	110,543	117,579	118,332
Non-primary	357,064	370,444	379,233	388,539	397,735	413,887	426,973	376,194	434,135	448,183

1 / Preliminary data.

2/ Includes the forestry sector.

3/ Includes non-metallic mining.

4/ Includes related services.

5/ Includes import duties and other taxes.

Source: INEI and BCRP.

Elaborated by the Department of Economic Studies. BCRP.

Appendix 4

AGRICULTURE AND LIVESTOCK BY MAIN PRODUCTS

(% change)

	2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
AGRICULTURE GDP	1.5	0.4	2.3	1.8	3.1	9.1	3.2	2.8	6.1	5.5
Domestic market	3.5	-1.3	3.2	-1.8	0.6	7.6	-0.3	2.3	4.5	2.0
Rice	0.1	-4.9	8.8	0.5	-1.6	14.2	-10.3	7.6	3.0	-1.9
Potato	2.1	3.0	0.2	-4.3	6.4	6.9	5.0	2.3	2.9	5.8
Alfalfa	4.3	-5.5	3.3	-2.7	-0.8	0.1	3.9	4.1	3.0	1.8
Banana	1.5	0.6	-3.3	0.9	-4.5	10.8	2.6	3.3	1.9	2.3
Yucca	6.5	0.4	2.9	-4.0	1.3	3.6	3.0	5.2	-0.1	3.5
Onion	-0.5	1.4	0.3	-7.2	2.4	-10.9	-1.2	-4.9	-0.4	-14.9
Amylaceous maize	9.5	-1.8	1.9	-9.9	-1.0	13.5	-2.1	5.3	-3.1	14.6
Tangerine	11.6	8.2	5.4	12.8	1.0	18.0	4.5	4.6	11.8	11.5
Orange	2.9	2.1	1.3	7.6	1.6	0.9	1.4	9.6	3.1	3.3
Tomato	10.6	4.9	-11.2	-1.4	-5.2	14.4	-20.2	1.1	19.4	-13.3
Lemon	3.1	15.5	1.6	0.9	-37.9	53.9	12.0	5.1	7.1	1.6
Pineapple	2.8	1.4	-1.0	2.4	7.2	10.9	3.1	3.3	0.9	-0.3
Agricultural for industry	-2.0	-1.3	1.7	-10.6	-2.1	8.4	3.9	-11.8	8.7	4.1
Hard yellow maize	-2.0	-10.0	17.2	-14.3	1.4	1.2	0.4	-11.3	12.8	-3.0
Sugar cane	6.0	3.6	-10.3	-3.7	-4.4	10.0	5.5	-4.0	-6.1	-2.5
Oil palm	9.3	9.0	10.8	7.6	14.5	9.2	1.2	-3.6	36.4	14.3
Cotton branch	-25.5	11.9	-24.1	-35.3	-48.6	89.4	27.6	-65.8	-22.9	158.0
Agricultural export	-2.0	5.3	0.6	15.5	9.8	12.2	9.5	7.3	8.2	11.0
Coffee	-19.8	-13.5	13.5	11.5	20.1	9.6	-1.7	-2.8	2.9	-3.0
Asparagus	1.9	-1.4	-1.8	2.0	1.3	-5.9	-1.1	3.5	-0.1	0.2
Grapes	21.4	15.4	17.9	15.4	-6.5	0.1	-0.9	14.6	12.6	11.3
Avocado	7.6	20.9	7.8	20.9	2.5	8.1	13.3	17.5	15.5	11.1
Cocoa	15.0	13.7	13.4	16.6	12.9	10.5	5.3	12.1	1.0	6.1
Blueberry	1,502.2	47.0	317.7	164.4	84.4	62.1	74.4	21.3	27.2	28.2
Mango	147.7	-18.0	-8.0	9.7	1.9	-2.1	12.9	20.1	-13.9	11.7
Olive	-37.6	163.0	-74.7	46.1	43.1	135.2	1.1	-8.7	-15.7	54.4
Quinoa	17.9	120.1	-7.9	-25.0	-0.3	9.9	3.0	12.1	6.5	6.2
LIVESTOCK GDP	4.8	3.5	5.2	4.0	2.8	5.6	4.0	-1.8	2.0	2.4
Poultry	7.1	5.0	8.1	6.3	3.7	7.5	4.5	-2.2	1.6	2.8
Milk	0.8	1.8	3.4	2.7	3.0	2.7	2.6	0.7	2.3	2.6
Beef	3.3	1.6	-0.1	-3.0	-0.8	0.5	1.7	-4.7	3.3	1.4
Eggs	11.4	2.5	7.7	3.8	3.6	8.9	8.0	1.9	1.3	1.4
Pork	1.2	6.0	5.6	4.5	5.6	4.6	5.0	-1.9	3.7	3.0
TOTAL	2.7	1.6	3.5	2.7	2.9	7.7	3.5	1.0	4.6	4.3

1/ Preliminary data.

Source: MINAGRI.

Elaborated by the Department of Economic Studies. BCRP.

Appendix 5

AGRICULTURE AND LIVESTOCK BY MAIN PRODUCTS

(Thousand tons)

	2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
AGRICULTURE GDP										
Domestic market										
Rice	3,047	2,897	3,151	3,166	3,116	3,558	3,191	3,434	3,538	3,471
Potato	4,570	4,705	4,716	4,514	4,803	5,134	5,389	5,515	5,678	6,007
Alfalfa	6,987	6,605	6,822	6,637	6,582	6,592	6,848	7,132	7,344	7,478
Banana	2,114	2,126	2,056	2,074	1,981	2,195	2,252	2,326	2,371	2,427
Yucca	1,192	1,196	1,230	1,181	1,196	1,240	1,277	1,343	1,341	1,388
Onion	748	758	760	706	722	644	636	605	602	513
Amylaceous maize	307	302	308	277	275	312	305	321	311	357
Tangerine	314	340	358	404	408	482	503	526	588	656
Orange	441	450	456	491	499	503	510	559	576	595
Tomato	254	266	236	233	221	253	202	204	244	211
Lemon	228	264	268	270	168	258	289	304	326	331
Pineapple	449	455	451	461	495	548	565	584	589	587
Agricultural for industry										
Hard yellow maize	1,365	1,228	1,439	1,232	1,250	1,265	1,271	1,127	1,271	1,233
Sugar cane	10,992	11,390	10,212	9,833	9,400	10,336	10,903	10,469	9,831	9,584
Oil palm	567	618	684	736	843	921	932	898	1,225	1,400
Cotton branch	83	92	70	45	23	44	56	19	15	38
Agricultural export										
Coffee	257	222	252	281	337	370	363	353	364	353
Asparagus	383	378	371	378	383	361	357	369	369	370
Grapes	439	507	598	690	645	646	640	733	826	919
Avocado	289	349	377	455	467	505	572	672	777	863
Cocoa	72	82	93	108	122	135	142	159	161	170
Blueberry	2	3	11	28	52	85	148	179	228	293
Mango	459	376	346	380	387	379	428	514	443	494
Olive	58	152	38	56	80	189	191	174	147	227
Quinoa	52	115	106	79	79	87	89	100	107	113
LIVESTOCK GDP										
Poultry	1,530	1,607	1,736	1,846	1,914	2,058	2,150	2,102	2,136	2,196
Milk	1,808	1,840	1,903	1,954	2,014	2,067	2,121	2,136	2,185	2,241
Beef	379	385	384	373	370	372	378	361	372	377
Eggs	350	359	386	401	415	452	488	498	504	511
Pork	170	181	191	199	210	220	231	227	235	242

1/ Preliminary data.

Source: MINAGRI.

Elaborated by the Department of Economic Studies. BCRP.

Appendix 6

FISHING PRODUCTION BY DESTINATION AND MAIN SPECIES

(% change)

	2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
INDUSTRIAL CONSUMPTION	28.9	-52.7	60.3	-24.4	15.9	91.8	-44.3	27.8	19.7	-21.9
Anchovy	28.7	-52.6	60.3	-24.4	15.8	91.8	-44.3	27.8	19.7	-21.9
HUMAN CONSUMPTION	19.9	0.8	-4.4	-0.5	-1.5	3.6	19.2	-10.5	3.9	-11.4
Frozen										
Scallop	129.3	-41.5	-71.6	-32.0	-54.4	694.8	45.4	-10.4	13.7	-53.5
Shrimp	-15.8	13.9	23.0	9.3	32.5	-18.7	36.0	-19.3	-1.7	24.4
Hake	48.1	-1.3	-16.7	0.6	44.0	-6.1	-16.9	-30.1	65.6	-21.5
Giant Squid	-10.1	13.2	-8.2	-42.4	2.6	26.4	51.6	-5.3	4.2	-12.9
Canned										
Tuna	540.0	-33.7	134.1	-1.8	8.4	53.7	-1.7	-84.4	-36.6	224.3
Chub mackerel	166.6	11.2	-48.2	276.6	-59.7	5.9	-20.4	61.8	13.6	-24.1
Yellow mackerel	-83.5	23.4	-68.8	-85.1	155.5	1,288.5	89.7	-3.7	-36.6	100.8
Fresh										
Scallop	192.8	-72.1	1.3	-5.9	-35.5	315.1	-20.9	-49.7	41.8	-62.3
Yellow mackerel	-25.3	-14.9	-62.2	-28.9	-44.8	113.7	177.1	29.1	-13.0	32.2
Lists	-27.0	-2.3	1.8	26.4	84.4	-19.7	3.0	-37.6	7.1	-46.9
Dogfish	-6.8	32.0	48.2	22.5	-29.2	-45.1	-66.2	-29.9	21.8	-30.2
FISHING GDP	24.1	-27.9	15.9	-10.1	4.7	47.7	-17.2	4.2	9.9	-13.7

1/ Preliminary data.

Source: PRODUCE.

Elaborated by the Department of Economic Studies. BCRP.

Appendix 7

FISHING PRODUCTION BY DESTINATION AND MAIN SPECIES

(Thousand tons)

	2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
INDUSTRIAL CONSUMPTION										
Anchovy	4,754	2,255	3,616	2,733	3,165	6,073	3,381	4,321	5,170	4,040
HUMAN CONSUMPTION										
Frozen										
Scallop	89.3	52.3	14.8	10.1	4.6	36.5	53.1	47.6	54.1	25.1
Shrimp	19.1	21.8	26.8	29.3	38.8	31.5	42.9	34.6	34.0	42.3
Hake	31.2	30.8	25.6	25.8	37.1	34.9	29.0	20.2	33.5	26.3
Giant Squid	410.8	465.0	426.9	246.1	252.4	319.1	483.8	458.1	477.4	415.7
Canned										
Tuna	7.1	4.7	11.1	10.9	11.8	18.1	17.8	2.8	1.8	5.7
Chub mackerel	26.6	29.6	15.3	57.7	23.2	24.6	19.6	31.7	36.0	27.3
Yellow mackerel	7.2	8.9	2.8	0.4	1.1	14.6	27.7	26.7	16.9	34.0
Fresh										
Scallop	2.2	0.6	0.6	0.6	0.4	1.6	1.2	0.6	0.9	0.3
Yellow mackerel	54.5	46.3	17.5	12.5	6.9	14.7	40.8	52.7	45.8	60.5
Lists	12.5	12.2	12.5	15.8	29.1	23.3	24.0	15.0	16.0	8.5
Dogfish	3.9	5.2	7.7	9.5	6.7	3.7	1.2	0.9	1.1	0.7

1/ Preliminary data.

Source: PRODUCE.

Elaborated by the Department of Economic Studies. BCRP.

Appendix 8

MINING AND HYDROCARBONS PRODUCTION BY MAIN PRODUCTS

(% change)

	2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
Metallic mining	4.3	-2.2	15.7	21.2	4.5	-1.7	-0.8	-13.8	10.5	-0.2
Copper	7.4	0.6	25.8	40.1	4.5	-0.5	0.8	-12.7	7.7	4.1
Tin	-9.3	-2.4	-15.6	-3.7	-5.3	4.6	6.7	4.0	30.7	4.6
Iron	-0.1	7.7	1.8	4.7	14.9	8.3	6.1	-12.1	36.6	6.5
Gold	-3.3	-10.3	4.8	4.2	-0.7	-7.7	-8.4	-31.4	10.7	-0.8
Silver	5.6	2.5	8.9	6.7	1.0	-5.8	-7.2	-29.4	22.4	-7.6
Lead	6.9	4.1	13.8	-0.3	-2.4	-5.8	6.6	-21.6	9.5	-3.4
Zinc	5.4	-2.6	8.0	-5.9	10.2	0.1	-4.7	-5.0	14.9	-10.7
Molybdenum	8.0	-6.2	18.4	27.8	9.3	-0.4	8.6	5.7	6.1	-7.5
Hydrocarbons	7.1	4.0	-11.5	-5.1	-2.4	0.0	4.6	-11.0	-4.6	4.0
Crude oil	-5.9	10.2	-16.3	-30.2	7.6	12.2	8.4	-24.9	-3.5	5.6
Liquid of natural gas	20.9	-1.1	-11.6	3.9	-4.5	-5.8	1.5	-1.8	-4.8	-5.5
Natural gas	2.8	6.0	-3.3	12.1	-7.6	-1.7	5.6	-10.4	-5.4	20.5
MINING AND HYDROCARBONS GDP 2/	4.9	-0.9	9.5	16.3	3.4	-1.5	0.0	-13.4	8.1	0.3

1/ Preliminary data.

2/ Includes non-metallic mining.

Source: INEI and MINEM.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 9

MINING AND HYDROCARBONS PRODUCTION BY MAIN PRODUCTS

(Thousand recoverable units)

		2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
Metallic mining											
Copper	(tons)	1,204	1,211	1,523	2,134	2,230	2,219	2,236	1,953	2,102	2,187
Tin	(tons)	21	20	17	16	15	16	17	18	23	25
Iron	(tons)	6,681	7,193	7,321	7,663	8,806	9,534	10,120	8,894	12,149	12,937
Gold	(kilos)	152	136	143	149	148	136	125	86	95	94
Silver	(kilos)	3,457	3,542	3,856	4,114	4,154	3,911	3,629	2,561	3,134	2,895
Lead	(tons)	248	258	293	292	285	269	286	225	246	237
Zinc	(tons)	1,153	1,122	1,212	1,141	1,257	1,258	1,198	1,138	1,308	1,168
Molybdenum	(tons)	17	16	19	25	27	27	29	31	33	30
Hydrocarbons											
Crude oil	(barrels)	22,956	25,296	21,173	14,773	15,899	17,837	19,339	14,522	14,013	14,796
Natural gas liquid	(barrels)	38,187	37,751	33,359	34,672	33,120	31,199	31,659	31,090	29,608	27,983
Natural gas	(cubic feet) 2/	430,559	456,407	441,239	494,431	456,849	449,244	474,234	424,827	401,691	483,997

1/ Preliminary data.

2/ In thousand.

Source: INEI and MINEM.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 10

MANUFACTURING PRODUCTION BY MAIN INDUSTRIAL GROUPS

(% change)

	2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
MANUFACTURING BASED ON RAW MATERIALS	8.7	-9.4	1.6	-0.7	1.6	12.9	-8.5	-2.0	3.2	-2.9
Rice	0.1	-4.9	8.2	1.0	-4.0	15.4	-8.6	6.9	1.3	-0.5
Sugar	6.1	2.5	-9.6	5.1	-5.5	9.5	1.3	-0.1	-8.2	1.2
Meat products	2.2	7.1	5.8	4.4	2.9	6.4	3.1	-2.7	2.0	2.3
Fishmeal and fish oil	24.3	-52.0	53.0	-21.3	13.6	95.5	-44.1	31.7	16.5	-23.8
Canned and frozen fish products	-5.1	3.2	-17.4	-6.1	-0.1	10.4	44.0	2.8	5.1	-6.4
Refining of non-ferrous metals	13.0	-5.0	-5.2	1.2	-2.7	1.9	-2.4	-0.5	-4.5	10.6
Refining of oil	-2.8	3.2	0.4	5.1	8.6	-6.6	-8.0	-32.9	19.4	-19.8
NON-PRIMARY MANUFACTURING	3.6	-1.5	-2.5	-1.6	-0.9	3.4	1.0	-16.4	25.2	2.3
Food, beverages, and tobacco	0.1	1.9	0.2	-0.2	1.6	2.0	6.9	-4.1	11.6	3.4
Textiles, leather, and footwear	-2.7	-5.3	-5.8	-5.4	1.8	-2.5	-6.0	-33.5	30.0	14.2
Wood and furniture	-7.2	-6.8	-0.6	1.2	-12.6	10.1	6.5	0.5	37.1	-14.2
Paper and print industry	-0.8	1.0	-4.7	2.4	-1.4	0.1	-7.2	-17.1	9.3	-3.0
Chemical, rubber and plastic products	8.2	1.9	-2.8	0.9	-3.2	3.2	0.9	-5.9	13.5	1.2
Non-metallic minerals	3.0	-0.2	-1.6	-0.9	-1.4	1.8	2.7	-23.3	42.2	3.8
Iron & steel industry	8.3	5.9	-3.5	1.9	5.5	1.8	1.4	-21.5	45.4	5.7
Metallic products, machinery and equipment	16.9	-7.1	-1.4	-7.2	-1.0	9.4	2.5	-26.9	47.3	10.5
Miscellaneous industries	24.2	-6.1	-2.6	-12.8	12.2	22.2	-0.9	-44.6	72.4	-16.7
Industrial services	39.8	0.9	-6.5	2.4	-4.4	11.2	9.1	-37.6	55.0	1.8
MANUFACTURING GDP 2/	4.9	-3.6	-1.5	-1.4	-0.2	5.9	-1.7	-12.5	18.6	1.0

1/ Preliminary data.

2/ Includes secondary production.

Source: INEI and PRODUCE.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 11

MANUFACTURING PRODUCTION BY MAIN INDUSTRIAL GROUPS

(Million soles at 2007 prices)

	2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
MANUFACTURING BASED ON RAW MATERIALS	18,641	16,890	17,154	17,027	17,302	19,531	17,880	17,527	18,084	17,566
Rice	814	774	837	846	812	937	857	916	928	923
Sugar	670	687	621	653	617	676	685	684	627	635
Meat products	1,866	2,000	2,115	2,208	2,272	2,418	2,493	2,425	2,473	2,530
Harina and Fish oil	2,809	1,347	2,061	1,622	1,842	3,601	2,013	2,651	3,090	2,356
Canned and frozen fish products	968	999	825	774	774	854	1,231	1,265	1,329	1,245
Refining of non-ferrous metals	8,572	8,146	7,719	7,812	7,598	7,743	7,561	7,526	7,185	7,946
Refinación of Oil	2,923	3,016	3,027	3,180	3,454	3,228	2,970	1,992	2,379	1,907
NON-PRIMARY MANUFACTURING	50,562	49,799	48,553	47,772	47,363	48,955	49,457	41,351	51,772	52,973
Food, beverages, and tobacco	10,286	10,481	10,504	10,484	10,654	10,863	11,617	11,138	12,425	12,849
Textiles, leather, and footwear	9,687	9,170	8,638	8,170	8,320	8,114	7,630	5,073	6,593	7,529
Wood and furniture	3,774	3,516	3,495	3,538	3,091	3,404	3,626	3,644	4,995	4,285
Paper and print industry	3,823	3,861	3,679	3,767	3,715	3,718	3,450	2,859	3,126	3,031
Chemical, rubber and plastic products	8,930	9,100	8,844	8,920	8,633	8,911	8,994	8,467	9,609	9,724
Non-metallic minerals	4,704	4,692	4,615	4,574	4,509	4,590	4,715	3,618	5,146	5,343
Iron & steel industry	1,360	1,440	1,390	1,417	1,495	1,522	1,543	1,212	1,762	1,864
Metallic products, machinery and equipment	5,054	4,693	4,627	4,296	4,251	4,650	4,766	3,484	5,130	5,672
Miscellaneous industries	1,749	1,643	1,600	1,396	1,565	1,914	1,896	1,050	1,810	1,508
Industrial services	1,198	1,208	1,130	1,157	1,106	1,230	1,342	838	1,299	1,322
MANUFACTURING GDP 2/	69,207	66,684	65,702	64,793	64,669	68,497	67,336	58,894	69,852	70,527

1/ Preliminary data.

2/ Includes secondary production.

Source: INEI and PRODUCE.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 12

GROSS DOMESTIC PRODUCT BY EXPENDITURE

(Real % change)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
I. Domestic demand	7.3	2.4	2.9	1.3	1.6	4.1	2.2	-9.8	14.5	2.3
a. Private consumption	5.7	3.9	4.0	3.7	2.6	3.8	3.2	-9.9	12.4	3.6
b. Public consumption	6.7	6.0	9.8	-0.6	0.7	0.4	2.2	7.5	10.9	-3.4
c. Gross domestic investment	11.4	-2.5	-2.9	-4.1	-0.7	6.6	-0.6	-18.3	23.5	1.6
Gross fixed investment	7.9	-2.2	-4.8	-4.0	-0.3	4.4	3.3	-16.2	34.6	1.0
i. Private	7.1	-2.0	-4.3	-5.0	0.0	4.1	4.5	-16.5	36.9	-0.4
ii. Public	11.1	-2.9	-6.9	0.3	-1.8	5.5	-1.5	-15.1	24.8	7.7
Change on inventories (Contribution to the GDP)	0.8	-0.1	0.6	0.0	-0.1	0.5	-0.9	-0.3	-2.7	0.1
II. Exports of goods and non-financial services	-1.1	-1.4	3.1	9.0	7.8	2.1	1.1	-19.7	13.2	6.1
Minus:										
III. Imports of goods and non-financial services	4.3	-1.1	1.6	-1.6	4.5	2.4	1.0	-15.8	18.0	4.4
IV. GDP	5.9	2.4	3.3	4.0	2.5	4.0	2.2	-11.0	13.3	2.7
Memo:										
Domestic demand excluding inventories	6.4	2.4	2.3	1.3	1.7	3.6	3.1	-9.4	17.0	2.1

1/ Preliminary data.

Source: INEI and BCRP.

Elaborated by the Department of Economic Studies. BCRP.

Appendix 13

GROSS DOMESTIC PRODUCT BY EXPENDITURE

(Million soles at 2007 prices)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
I. Domestic demand	464,685	475,777	489,361	495,538	503,617	524,064	535,755	483,202	553,152	565,744
a. Private consumption	286,857	298,045	309,917	321,383	329,870	342,501	353,615	318,739	358,285	371,323
b. Public consumption	50,802	53,845	59,148	58,798	59,191	59,417	60,702	65,232	72,328	69,866
c. Gross domestic investment	127,026	123,888	120,296	115,357	114,556	122,146	121,437	99,232	122,539	124,556
Gross fixed investment	130,541	127,664	121,496	116,614	116,234	121,327	125,337	104,980	141,300	142,767
i. Private	104,661	102,542	98,101	93,159	93,199	97,026	101,406	84,654	115,929	115,435
ii. Public	25,880	25,122	23,395	23,455	23,034	24,300	23,930	20,326	25,371	27,333
Change on inventories	-3,516	-3,776	-1,200	-1,257	-1,678	819	-3,899	-5,748	-18,761	-18,211
II. Exports of goods and non-financial services	117,805	116,202	119,783	130,613	140,841	143,868	145,519	116,895	132,278	140,337
Minus:										
III. Imports of goods and non-financial services	126,078	124,688	126,658	124,587	130,243	133,306	134,669	113,360	133,716	139,567
IV. GDP	456,412	467,291	482,487	501,564	514,215	534,626	546,605	486,737	551,714	566,514

1/ Preliminary data.

Source: INEI and BCRP.

Elaborated by the Department of Economic Studies. BCRP.

Appendix 14

GROSS DOMESTIC PRODUCT BY EXPENDITURE

(Million soles)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
I. Domestic demand	552,484	587,326	629,541	662,668	690,662	733,280	766,058	707,869	846,649	932,035
a. Private consumption	349,438	374,811	403,631	433,542	457,462	481,220	507,462	465,782	544,472	608,746
b. Public consumption	61,210	67,800	77,205	79,252	82,316	85,127	89,342	99,080	112,785	117,399
c. Gross domestic investment	141,836	144,714	148,705	149,874	150,884	166,933	169,254	143,007	189,392	205,890
Gross fixed investment	146,152	149,191	150,512	151,581	153,113	165,869	174,685	151,516	220,111	237,739
i. Private	114,551	117,362	119,772	119,627	120,965	130,602	139,341	120,741	179,157	189,977
ii. Public	31,601	31,829	30,740	31,954	32,147	35,267	35,344	30,775	40,954	47,762
Change on inventories	-4,316	-4,477	-1,807	-1,707	-2,229	1,064	-5,431	-8,509	-30,719	-31,849
II. Exports of goods and non-financial services	130,610	127,767	128,081	144,818	167,988	182,216	182,405	159,662	256,801	272,712
Minus:										
III. Imports of goods and non-financial services	135,645	139,105	145,485	147,112	155,149	169,786	172,892	147,390	227,016	266,892
IV. GDP	547,448	575,987	612,137	660,374	703,501	745,710	775,571	720,142	876,435	937,855

1/ Preliminary data.

Source: INEI and BCRP.

Elaborated by the Department of Economic Studies. BCRP.

Appendix 15

GROSS DOMESTIC PRODUCT BY EXPENDITURE

(% nominal structure)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
I. Domestic demand	100.9	102.0	102.8	100.3	98.2	98.3	98.8	98.3	96.6	99.4
a. Private consumption	63.8	65.1	65.9	65.7	65.0	64.5	65.4	64.7	62.1	64.9
b. Public consumption	11.2	11.8	12.6	12.0	11.7	11.4	11.5	13.8	12.9	12.5
c. Gross domestic investment	25.9	25.1	24.3	22.7	21.4	22.4	21.8	19.9	21.6	22.0
Gross fixed investment	26.7	25.9	24.6	23.0	21.8	22.2	22.5	21.0	25.1	25.3
i. Private	20.9	20.4	19.6	18.1	17.2	17.5	18.0	16.8	20.4	20.3
ii. Public	5.8	5.5	5.0	4.8	4.6	4.7	4.6	4.3	4.7	5.1
Change on inventories	-0.8	-0.8	-0.3	-0.3	-0.3	0.1	-0.7	-1.2	-3.5	-3.4
II. Exports of goods and non-financial services	23.9	22.2	20.9	21.9	23.9	24.4	23.5	22.2	29.3	29.1
Minus:										
III. Imports of goods and non-financial services	24.8	24.2	23.8	22.3	22.1	22.8	22.3	20.5	25.9	28.5
IV. GDP	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 / Preliminary data.

Source: INEI and BCRP.

Elaborated by the Department of Economic Studies. BCRP.

Appendix 16

NATIONAL DISPOSABLE INCOME

(Real % change)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
Gross domestic product	5.9	2.4	3.3	4.0	2.5	4.0	2.2	-11.0	13.3	2.7
+ Investment income	8.9	16.7	17.2	-15.8	-19.5	-2.3	17.3	33.5	-208.5	10.9
Gross national product	7.0	3.6	4.3	3.5	1.7	4.1	3.3	-10.0	7.2	3.9
- Terms of Trade	-77.5	-263.5	-230.4	-7.6	65.1	-20.5	-41.7	158.2	341.9	-76.7
Gross national income	4.9	2.2	2.4	3.4	3.7	3.9	2.9	-7.7	10.5	0.8
+ Current transfers	1.5	22.9	-12.4	18.7	-1.6	-7.4	6.0	-1.9	19.1	-8.4
National disposable income	4.8	2.7	2.0	3.7	3.5	3.6	2.9	-7.6	10.7	0.5

1/ Preliminary data.

Source: INEI and BCRP.

Elaborated by the Department of Economic Studies. BCRP.

Appendix 17

NATIONAL DISPOSABLE INCOME

(Million soles at 2007 prices)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
Gross domestic product	456,412	467,291	482,487	501,564	514,215	534,626	546,605	486,737	551,714	566,514
+ Investment income	-27,730	-23,085	-19,111	-22,132	-26,449	-27,054	-22,373	-14,878	-45,898	-40,898
Gross national product	428,682	444,206	463,376	479,432	487,766	507,572	524,232	471,859	505,816	525,617
+ Terms of Trade	2,306	-3,771	-12,459	-13,408	-4,681	-5,643	-7,995	4,650	20,547	4,780
Gross national income	430,988	440,435	450,917	466,024	483,085	501,929	516,238	476,509	526,363	530,397
+ Current transfers	10,198	12,533	10,983	13,036	12,829	11,873	12,590	12,353	14,711	13,474
National disposable income	441,186	452,968	461,900	479,060	495,914	513,802	528,827	488,863	541,074	543,871

1/ Preliminary data.

Source: INEI and BCRP.

Elaborated by the Department of Economic Studies. BCRP.

Appendix 18

MACROECONOMIC FLOWS

(% GDP)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
I. SAVINGS-INVESTMENT										
1. Domestic savings	21.2	20.9	19.7	20.5	20.6	21.2	21.3	20.9	19.4	17.9
a. Public sector	6.7	5.3	3.1	2.5	1.6	2.4	2.9	-4.6	2.1	3.4
b. Private sector	14.5	15.6	16.6	18.1	19.1	18.8	18.3	25.5	17.2	14.5
2. External savings	4.7	4.2	4.6	2.2	0.8	1.2	0.6	-1.1	2.2	4.0
3. Investment	25.9	25.1	24.3	22.7	21.4	22.4	21.8	19.9	21.6	22.0
a. Public sector	5.8	5.5	5.0	4.8	4.6	4.7	4.6	4.3	4.7	5.1
b. Private sector	20.1	19.6	19.3	17.9	16.9	17.7	17.3	15.6	16.9	16.9
II. BALANCE OF PAYMENT										
1. Current account balance	-4.7	-4.2	-4.6	-2.2	-0.8	-1.2	-0.6	1.1	-2.2	-4.0
a. Goods	0.3	-0.7	-1.5	1.0	3.1	3.2	3.0	3.9	6.6	4.2
b. Services	-1.2	-1.2	-1.3	-1.3	-1.3	-1.5	-1.7	-2.4	-3.4	-3.5
c. Primary income	-6.0	-4.9	-4.0	-4.5	-5.1	-5.1	-4.1	-3.0	-8.0	-7.1
d. Secondary income	2.2	2.7	2.3	2.6	2.5	2.2	2.3	2.5	2.6	2.4
2. Financial account 2/	-5.2	-3.1	-5.4	-2.8	-1.1	-0.9	-3.2	-3.2	-6.9	-3.8
a. Private sector	-7.1	-3.8	-4.6	-1.1	-0.2	-0.8	-1.1	1.3	-7.3	-6.0
b. Public sector	0.9	0.0	-1.6	-1.4	-1.5	-0.9	-1.9	-4.8	-6.9	0.4
c. Short-term capital	1.0	0.7	0.8	-0.4	0.5	0.9	-0.2	0.3	7.3	1.8
3. Exceptional financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Flow of BCRP net reserves (-)	1.4	-1.1	0.0	0.1	0.8	-1.6	3.0	2.6	2.0	-2.1
5. Net errors and omissions	1.0	0.0	-0.8	-0.6	0.4	-1.3	0.4	-1.7	-2.7	-1.8
III. NON-FINANCIAL PUBLIC SECTOR										
1. Current account savings	7.0	6.0	3.9	2.8	1.9	2.9	3.4	-3.9	2.8	4.4
2. Capital revenue	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.1	0.1	0.0
3. Capital expenditure	6.3	6.4	5.9	5.3	5.1	5.4	5.2	5.0	5.5	6.1
a. Public investment	5.8	5.5	5.0	4.8	4.6	4.7	4.6	4.3	4.7	5.1
b. Others capital expenditure	0.6	0.9	0.9	0.5	0.5	0.6	0.6	0.7	0.8	1.0
4. Overall Balance	0.9	-0.3	-1.9	-2.4	-3.0	-2.3	-1.6	-8.9	-2.5	-1.7
5. Financing	-0.9	0.3	1.9	2.4	3.0	2.3	1.6	8.9	2.5	1.7
a. External financing	-0.8	-0.1	1.6	0.7	-1.5	-0.1	0.6	4.8	6.1	0.5
b. Domestic financing	-0.2	0.4	0.3	1.3	4.5	2.4	1.0	4.1	-3.6	1.2
c. Privatization	0.1	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.0	0.0

1/ Preliminary data.

2/ The financial account and its components are expressed as assets net of liabilities.

Source: BCRP.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 19

BALANCE OF PAYMENT 1/

(Million US\$)

	2013	2014	2015	2016	2017	2018	2019	2020 2/	2021 2/	2022 2/
I. CURRENT ACCOUNT BALANCE (1+2+3+4)	-9,604	-8,585	-8,776	-4,213	-1,733	-2,647	-1,282	2,235	-5,064	-9,908
1. Goods (a-b)	509	-1,505	-2,912	1,958	6,704	7,201	6,879	8,102	14,977	10,333
a. Exports 3/	42,861	39,533	34,414	37,082	45,422	49,066	47,980	42,826	62,967	66,235
b. Imports	42,352	41,038	37,326	35,124	38,718	41,866	41,101	34,724	47,990	55,902
2. Services (a-b)	-2,393	-2,481	-2,570	-2,566	-2,709	-3,382	-3,984	-4,860	-7,771	-8,642
a. Exports	5,437	5,490	5,762	5,873	6,147	6,383	6,696	2,718	2,947	4,962
b. Imports	7,829	7,971	8,332	8,439	8,856	9,765	10,680	7,579	10,718	13,604
3. Primary income (a+b)	-12,203	-10,044	-7,726	-8,763	-11,116	-11,517	-9,568	-6,186	-18,067	-17,373
a. Private	-11,347	-9,335	-7,012	-7,912	-10,174	-10,413	-8,719	-5,330	-16,346	-15,742
b. Public	-856	-710	-714	-850	-942	-1,104	-849	-855	-1,721	-1,631
4. Secondary income 4/	4,483	5,446	4,433	5,158	5,388	5,051	5,391	5,179	5,797	5,773
Of which: Remittances	2,707	2,637	2,725	2,884	3,051	3,225	3,326	2,904	3,608	3,708
II. FINANCIAL ACCOUNT (1+2+3) 5/ Net creditor (+) / Net debtor (-)	-10,495	-6,343	-10,433	-5,490	-2,466	-1,981	-7,346	-6,536	-15,579	-9,246
1. Private sector (a-b)	-14,414	-7,798	-8,878	-2,104	-369	-1,803	-2,444	2,649	-16,579	-14,587
a. Assets	1,391	5,238	-1,056	2,885	4,612	2,620	1,130	847	-8,693	-2,906
b. Liabilities	15,805	13,036	7,822	4,989	4,981	4,423	3,573	-1,801	7,887	11,682
2. Public sector (a-b)	1,803	67	-3,110	-2,650	-3,250	-2,122	-4,399	-9,831	-15,590	957
a. Assets	347	670	473	189	-601	201	-212	287	57	-145
b. Liabilities 6/	-1,456	603	3,583	2,839	2,649	2,323	4,187	10,118	15,647	-1,102
3. Short-term capital (a-b)	2,116	1,389	1,555	-736	1,153	1,944	-504	646	16,591	4,385
a. Assets	360	1,134	2,058	-216	1,882	2,830	-1,915	2,525	16,349	4,126
b. Liabilities	-1,756	-254	504	519	729	886	-1,411	1,879	-242	-259
III. EXCEPTIONAL FINANCING	5	10	0	0	0	0	0	0	0	0
IV. NET ERRORS AND OMISSIONS	2,011	54	-1,585	-1,109	895	-2,963	844	-3,470	-6,105	-4,427
V. RESULTADO of BALANCE OF PAYMENT										
V = (I + III) - (II - IV) = (1-2)	2,907	-2,178	73	168	1,629	-3,629	6,909	5,301	4,410	-5,089
1. Change in the balance of NIRs	1,672	-3,355	-823	201	1,936	-3,500	8,195	6,391	3,789	-6,612
2. Valuation effect	-1,235	-1,177	-896	32	307	130	1,286	1,090	-622	-1,523

1/ The accounts of the Balance of Payments considered the format of the Sixth Edition of the Manual of the Balance of Payments of the International Monetary Fund.

2/ Preliminary data.

3/ Includes estimate of gold exports not registered by Customs.

4/ Includes income tax for non-residents.

5/ The financial account and its components (private sector, public sector and short-term capital) are expressed as assets net of liabilities.

6/ Considers the sale and purchase between residents and non-residents of government bonds issued abroad or in the local market.

Source: BCRP, MEF, SBS, SUNAT, Mincetur, Promperú, Ministry of Foreign Affairs, Cofide, ONP, FCR, Tacna Free Trade Zone, Banco de la Nación, Cavali S.A. ICLV, Proinversión, Bank for International Settlements (BIS), and companies
Elaborated by the Department of Economic Studies, BCRP.

Appendix 20

BALANCE OF PAYMENT 1/

(% GDP)

	2013	2014	2015	2016	2017	2018	2019	2020 2/	2021 2/	2022 2/
I. CURRENT ACCOUNT BALANCE (1+2+3+4)	-4.7	-4.2	-4.6	-2.2	-0.8	-1.2	-0.6	1.1	-2.2	-4.0
1. Goods (a-b)	0.3	-0.7	-1.5	1.0	3.1	3.2	3.0	3.9	6.6	4.2
a. Exports 3/	21.2	19.5	17.9	18.9	21.0	21.6	20.6	20.8	27.9	27.1
b. Imports	20.9	20.2	19.4	17.9	17.9	18.4	17.7	16.9	21.3	22.8
2. Services (a-b)	-1.2	-1.2	-1.3	-1.3	-1.3	-1.5	-1.7	-2.4	-3.4	-3.5
a. Exports	2.7	2.7	3.0	3.0	2.8	2.8	2.9	1.3	1.3	2.0
b. Imports	3.9	3.9	4.3	4.3	4.1	4.3	4.6	3.7	4.7	5.6
3. Primary income (a+b)	-6.0	-4.9	-4.0	-4.5	-5.1	-5.1	-4.1	-3.0	-8.0	-7.1
a. Private	-5.6	-4.6	-3.6	-4.0	-4.7	-4.6	-3.7	-2.6	-7.2	-6.4
b. Public	-0.4	-0.3	-0.4	-0.4	-0.4	-0.5	-0.4	-0.4	-0.8	-0.7
4. Secondary income 4/	2.2	2.7	2.3	2.6	2.5	2.2	2.3	2.5	2.6	2.4
Of which: Remittances	1.3	1.3	1.4	1.5	1.4	1.4	1.4	1.4	1.6	1.5
II. FINANCIAL ACCOUNT (1+2+3) 5/ Net creditor (+) / Net debtor (-)	-5.2	-3.1	-5.4	-2.8	-1.1	-0.9	-3.2	-3.2	-6.9	-3.8
1. Private sector (a-b)	-7.1	-3.8	-4.6	-1.1	-0.2	-0.8	-1.1	1.3	-7.3	-6.0
a. Assets	0.7	2.6	-0.5	1.5	2.1	1.2	0.5	0.4	-3.8	-1.2
b. Liabilities	7.8	6.4	4.1	2.5	2.3	1.9	1.5	-0.9	3.5	4.8
2. Public sector (a-b)	0.9	0.0	-1.6	-1.4	-1.5	-0.9	-1.9	-4.8	-6.9	0.4
a. Assets	0.2	0.3	0.2	0.1	-0.3	0.1	-0.1	0.1	0.0	-0.1
b. Liabilities 6/	-0.7	0.3	1.9	1.4	1.2	1.0	1.8	4.9	6.9	-0.5
3. Short-term capital (a-b)	1.0	0.7	0.8	-0.4	0.5	0.9	-0.2	0.3	7.3	1.8
a. Assets	0.2	0.6	1.1	-0.1	0.9	1.2	-0.8	1.2	7.2	1.7
b. Liabilities	-0.9	-0.1	0.3	0.3	0.3	0.4	-0.6	0.9	-0.1	-0.1
III. EXCEPTIONAL FINANCING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
IV. NET ERRORS AND OMISSIONS	1.0	0.0	-0.8	-0.6	0.4	-1.3	0.4	-1.7	-2.7	-1.8
V. RESULT OF THE BALANCE OF PAYMENTS										
V = (I + III) - (II - IV) = (1-2)	1.4	-1.1	0.0	0.1	0.8	-1.6	3.0	2.6	2.0	-2.1
1. Change in the balance of NIRs	0.8	-1.7	-0.4	0.1	0.9	-1.5	3.5	3.1	1.7	-2.7
2. Valuation effect	-0.6	-0.6	-0.5	0.0	0.1	0.1	0.6	0.5	-0.3	-0.6
GDP (Million US\$)	202,602	202,938	192,196	195,909	215,944	226,919	232,519	205,755	225,803	244,789

1/ The accounts of the Balance of Payments considered the format of the Sixth Edition of the Manual of the Balance of Payments of the International Monetary Fund.

2/ Preliminary data.

3/ Includes estimate of gold exports not registered by Customs.

4/ Includes income tax for non-residents.

5/ The financial account and its components (private sector, public sector and short-term capital) are expressed as assets net of liabilities.

6/ Considers the sale and purchase between residents and non-residents of government bonds issued abroad or in the local market.

Source: BCRP, MEF, SBS, SUNAT, Mincetur, Promperú, Ministry of Foreign Affairs, Cofide, ONP, FCR, Tacna Free Trade Zone, Banco de la Nación, Cavali S.A. ICLV, Proinversión, Bank for International Settlements (BIS), and companies Elaborated by the Department of Economic Studies, BCRP.

Appendix 21

TRADE BALANCE

(FOB values in million US\$)

	2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
1. EXPORTS	42,861	39,533	34,414	37,082	45,422	49,066	47,980	42,826	62,967	66,235
Traditional exports	31,553	27,686	23,432	26,183	33,566	35,638	34,014	29,985	46,659	47,760
Non-Traditional exports	11,069	11,677	10,895	10,798	11,725	13,240	13,812	12,719	16,114	18,221
Others	238	171	88	101	130	189	154	121	193	254
2. IMPORTS	42,352	41,038	37,326	35,124	38,718	41,866	41,101	34,724	47,990	55,902
Consumer goods	8,843	8,899	8,754	8,608	9,339	9,591	9,588	8,722	10,192	10,952
Inputs	19,528	18,797	15,911	15,022	17,902	20,516	19,110	15,450	23,788	30,885
Capital goods	13,664	12,911	12,002	11,232	11,316	11,641	12,305	10,439	13,867	13,987
Others	317	431	660	263	160	119	98	113	143	78
3. TRADE BALANCE	509	-1,505	-2,912	1,958	6,704	7,201	6,879	8,102	14,977	10,333
Memo:										
Annual % change: 2/										
Terms of Trade	-6.0	-5.4	-6.8	-0.3	7.5	-0.4	-1.7	9.1	12.0	-10.5
Index of X prices	-6.4	-6.9	-15.4	-3.3	13.4	6.3	-3.4	3.6	30.7	1.8
Index of M prices	-0.5	-1.5	-9.2	-3.0	5.5	6.7	-1.7	-5.0	16.6	13.7
Index of X volume	-3.4	-1.0	2.9	11.4	8.0	1.6	1.2	-17.5	10.4	2.1
Index of M volume	3.8	-1.6	0.2	-3.0	4.5	1.3	-0.2	-11.0	18.5	2.4
Value of X	-9.6	-7.8	-12.9	7.8	22.5	8.0	-2.2	-10.7	47.0	5.2
Value of M	3.3	-3.1	-9.0	-5.9	10.2	8.1	-1.8	-15.5	38.2	16.5

1/ Preliminary data.

2/ X: Exports; M: Imports.

Source: BCRP, SUNAT, Tacna Free Trade Zone, Banco de la Nación, and companies.

Elaborated by the Department of Economic Studies, BCRP.

EXPORTS OF NON-TRADITIONAL PRODUCTS

(Million US\$)

	2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
AGRICULTURE AND LIVESTOCK	3,408	4,198	4,391	4,686	5,103	5,867	6,299	6,735	7,868	8,436
Vegetables	1,083	1,112	1,143	1,154	1,130	1,114	1,156	1,186	1,277	1,337
Fruits	1,180	1,628	1,902	2,140	2,527	3,208	3,542	4,009	4,815	5,000
Various plant products	353	411	356	397	488	543	512	435	631	826
Cereals and its preparations	253	355	296	286	303	313	363	360	312	350
Tea, coffee, cocoa, and essences	251	355	393	416	371	398	435	489	517	561
Rest	288	337	302	293	283	292	291	255	316	362
FISHING	1,067	1,189	951	926	1,089	1,375	1,614	1,316	1,516	1,640
Frozen crustaceans and molluscs	566	588	439	454	526	686	937	722	810	835
Frozen fish	172	183	174	209	240	236	227	231	332	391
Preparations and canned products	242	326	249	194	240	367	366	287	257	264
Dried fish	30	35	40	37	34	39	41	39	52	55
Rest	57	56	49	32	49	47	43	37	65	95
TEXTILES	1,928	1,800	1,331	1,196	1,272	1,402	1,355	1,007	1,565	1,869
Clothes and other garments	1,417	1,218	928	872	903	991	1,006	759	1,144	1,428
Fabrics	273	296	182	149	155	167	159	109	181	204
Textile fibers	88	126	95	71	117	134	90	59	121	136
Yarns	151	160	126	104	98	109	99	80	119	101
WOOD, PAPER AND ITS MANUFACTURING	427	416	353	322	344	339	322	239	280	313
Timber	117	132	120	102	99	102	108	81	107	114
Printed materials	83	66	56	55	54	52	47	28	33	40
Manufacturing of paper and cardboard products	180	174	144	132	162	157	146	115	119	140
Manufacturing of wood products	35	30	25	23	19	18	13	9	12	8
Wooden furnitures	8	7	6	4	4	5	4	4	4	5
Rest	5	6	2	5	6	5	3	2	4	6
CHEMICALS	1,510	1,515	1,406	1,344	1,385	1,562	1,607	1,495	1,904	2,348
Organic and inorganic chemicals	414	349	346	345	363	468	498	398	551	839
Plastic manufacturing	193	186	154	146	148	166	184	162	231	236
Dyeing, tanning and coloring products	97	115	128	162	165	164	138	130	136	179
Rubber manufacturing	98	93	77	70	74	77	75	54	76	91
Essential oils and toiletries	195	193	178	149	140	124	137	140	159	186
Rest	512	580	523	472	496	564	575	612	750	818
NON-METALLIC MINERALS	722	664	698	642	588	629	607	446	675	1,092
Cement and construction materials	149	167	178	159	167	182	151	104	145	156
Fertilizers and raw minerals	467	375	398	337	251	285	290	233	350	556
Glass and manufactures	62	74	77	115	119	91	97	76	100	162
Ceramic products	6	5	4	4	6	4	4	3	4	6
Rest	37	43	41	27	45	68	65	30	75	213
IRON-METALLIC AND JEWELRY	1,320	1,149	1,081	1,085	1,273	1,325	1,310	927	1,613	1,719
Copper products	438	456	360	277	335	355	326	324	631	638
Zinc products	242	268	236	284	403	422	315	228	337	394
Iron products	156	158	143	139	151	181	173	128	229	238
Common manufacturing metals	119	92	86	88	105	97	81	65	100	124
Non-ferrous waste	9	12	11	13	18	17	12	9	21	28
Lead products	12	10	10	7	14	11	15	2	11	14
Silver products	204	19	126	161	95	78	242	73	115	108
Jewelry	101	95	83	94	123	129	118	74	121	93
Rest	39	38	26	23	29	35	28	23	48	82
METAL MECHANIC	544	581	533	450	520	591	567	461	553	647
Highway vehicles	67	53	50	37	44	98	67	59	46	47
Industrial machinery, equipment, and parts	60	77	82	87	87	85	93	64	79	92
Electrical appliances, machinery, and parts	55	45	43	44	51	55	57	48	66	74
Iron and steel manufactured article	27	31	28	24	28	31	32	19	24	26
Office machines and data processing	12	14	11	13	10	13	10	11	12	18
Domestic equipment	1	2	2	1	2	2	1	2	1	1
Machinery and equipment for civil engineering	76	105	86	66	90	100	104	78	97	130
Force generating machinery and equipment	55	60	64	36	42	40	46	36	40	42
Common metal household items	10	9	9	6	10	10	11	13	23	24
Rest	181	188	156	136	157	158	147	131	165	193
OTHERS 2/	143	165	151	146	152	150	131	93	141	157
NON-TRADITIONAL PRODUCTS	11,069	11,677	10,895	10,798	11,725	13,240	13,812	12,719	16,114	18,221

1/ Preliminary data.

2/ Includes mainly fur and leather and handicrafts.

Source: BCRP, SUNAT, Tacna Free Trade Zone, Banco de la Nación, and companies.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 23

EXPORTS BY GROUP OF PRODUCTS

(FOB values in million US\$)

	2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
1. Traditional exports	31,553	27,686	23,432	26,183	33,566	35,638	34,014	29,985	46,659	47,760
Fishing	1,707	1,731	1,457	1,269	1,789	1,938	1,929	1,542	2,335	2,381
Agriculture	786	847	723	878	827	762	774	731	857	1,354
Mining	23,789	20,545	18,950	21,819	27,582	28,899	28,336	26,128	39,757	38,120
Oil and Natural gas	5,271	4,562	2,302	2,217	3,369	4,039	2,975	1,584	3,711	5,905
2. Non-Traditional exports	11,069	11,677	10,895	10,798	11,725	13,240	13,812	12,719	16,114	18,221
Agriculture and livestock	3,408	4,198	4,391	4,686	5,103	5,867	6,299	6,735	7,868	8,436
Fishing	1,067	1,189	951	926	1,089	1,375	1,614	1,316	1,516	1,640
Textiles	1,928	1,800	1,331	1,196	1,272	1,402	1,355	1,007	1,565	1,869
Woods and papers	427	416	353	322	344	339	322	239	280	313
Chemicals	1,510	1,515	1,406	1,344	1,385	1,562	1,607	1,495	1,904	2,348
Non-metallic minerals	722	664	698	642	588	629	607	446	675	1,092
Basic metal industries and jewelry	1,320	1,149	1,081	1,085	1,273	1,325	1,310	927	1,613	1,719
Metal mechanic	544	581	533	450	520	591	567	461	553	647
Others 2/	143	165	151	146	152	150	131	93	141	157
3. Others 3/	238	171	88	101	130	189	154	121	193	254
4. Total exports	42,861	39,533	34,414	37,082	45,422	49,066	47,980	42,826	62,967	66,235
Memo:										
% structure (%)										
TRADITIONAL	73.6	70.0	68.1	70.6	73.9	72.6	70.9	70.0	74.1	72.1
Fishing	4.0	4.4	4.2	3.4	3.9	3.9	4.0	3.6	3.7	3.6
Agriculture	1.8	2.1	2.1	2.4	1.8	1.6	1.6	1.7	1.4	2.0
Mining	55.5	52.0	55.1	58.8	60.7	58.9	59.1	61.0	63.1	57.6
Oil and Natural gas	12.3	11.5	6.7	6.0	7.4	8.2	6.2	3.7	5.9	8.9
NON-TRADITIONAL	25.8	29.5	31.7	29.1	25.8	27.0	28.8	29.7	25.6	27.5
Others 3/	0.6	0.4	0.3	0.3	0.3	0.4	0.3	0.3	0.3	0.4
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1/ Preliminary data.

2/ Includes mainly fur and leather and handicrafts.

3/ Fuel and food sold to foreign ships and aircrafts and repairs of capital goods.

Source: BCRP, SUNAT, Tacna Free Trade Zone, Banco de la Nación and companies.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 24

EXPORTS OF TRADITIONAL PRODUCTS

(FOB values in million US\$)

	2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
AGRICULTURE	786	847	723	878	827	762	774	731	857	1354
Cotton	1.7	3.7	3.2	1.5	1.2	1.8	1.6	1.2	1.7	0.7
Volume (thousand tm)	0.8	1.6	1.3	0.8	0.6	0.7	0.7	0.6	0.5	0.3
Price (US\$/MT)	2,142	2,371	2,415	1,889	1,911	2,442	2,148	1,975	3,053	2,159
Sugar	14	37	18	28	18	14	41	58	49	72
Volume (thousand tm)	27	69	35	49	34	33	95	111	79	105
Price (US\$/MT)	525	535	519	575	532	432	427	526	615	686
Coffee	696	734	614	763	714	682	637	645	769	1236
Volume (thousand tm)	237	182	185	241	247	261	233	215	195	247
Price (US\$/MT)	2,930	4,028	3,319	3,160	2,887	2,610	2,735	2,997	3,946	5,009
Other agriculture products 2/	75	72	87	86	94	64	95	26	38	46
FISHING	1,707	1,731	1,457	1,269	1,789	1,938	1,929	1,542	2,335	2,381
Fish meal	1,364	1,335	1,158	999	1,459	1,564	1,509	1,180	1,806	1,817
Volume (thousand tm)	851	856	698	634	1,031	1,027	1,052	862	1,209	1,108
Price (US\$/MT)	1,602	1,560	1,658	1,576	1,415	1,523	1,435	1,369	1,494	1,641
Fish oil	343	395	299	270	330	375	420	363	529	564
Volume (thousand tm)	126	163	119	95	171	196	184	141	226	147
Price (US\$/MT)	2,718	2,419	2,518	2,844	1,928	1,911	2,284	2,574	2,341	3,852
MINING	23,789	20,545	18,950	21,819	27,582	28,899	28,336	26,128	39,757	38,120
Copper	9,821	8,875	8,168	10,171	13,845	14,939	14,001	13,040	20,633	19,849
Volume (thousand tm)	1,325	1,320	1,644	2,317	2,438	2,488	2,555	2,184	2,311	2,519
Price (tUS\$/pd.)	336	305	225	199	258	272	249	271	405	357
Tin	528	540	342	344	370	352	382	367	879	779
Volume (thousand tm)	23.4	23.9	20.8	18.9	18.1	17.1	20.1	20.1	25.4	26.7
Price (tUS\$/pd.)	1,021.9	1,024.6	744.7	825.5	928.0	932.5	863.7	827.6	1,571.0	1,324.2
Iron	857	647	350	344	434	484	978	1,147	2,257	1,751
Volume (Million tm)	10.4	11.4	11.6	11.1	11.7	14.7	15.7	14.1	17.9	19.1
Price (US\$/MT)	82.6	56.9	30.1	31.0	37.1	33.0	62.1	81.5	126.1	91.6
Gold	8,536	6,729	6,651	7,426	8,270	8,259	8,555	7,830	10,124	10,158
Volume (million troy ounce)	6,047	5,323	5,744	5,937	6,564	6,513	6,140	4,427	5,629	5,644
Price (US\$/troy ounce)	1,411.6	1,264.1	1,157.9	1,250.8	1,260.0	1,267.9	1,393.4	1,768.7	1,798.5	1,799.7
Refined Silver	479	331	138	120	118	123	81	94	117	90
Volume (million troy ounce)	21	17	9	7	7	8	5	5	5	4
Price (US\$/troy ounce)	22.6	19.3	15.5	16.8	17.0	15.7	17.0	20.0	25.2	21.4
Lead 3/	1,776	1,523	1,548	1,658	1,726	1,545	1,567	1,461	2,029	1,720
Volume (thousand tm)	855	771	938	942	866	794	836	746	863	758
Price (tUS\$/pd.)	94.2	89.5	74.8	79.8	90.5	88.3	85.0	88.8	106.6	102.8
Zinc	1,414	1,504	1,508	1,469	2,399	2,574	2,114	1,707	2,683	2,675
Volume (thousand tm)	1,059	1,124	1,190	1,103	1,237	1,208	1,195	1,170	1,215	1,105
Price (tUS\$/pd.)	60.5	60.7	57.5	60.4	88.0	96.6	80.3	66.2	100.2	109.8
Molybdenum	356	360	220	273	368	612	656	478	1,032	1,095
Volume (thousand tm)	18.1	16.5	17.8	24.5	25.4	27.2	30.3	29.6	32.2	29.7
Price (tUS\$/pd.)	889.5	990.4	560.8	504.8	656.3	1,022.5	980.7	734.0	1,452.0	1,672.9
Other mining products 4/	23	38	27	15	51	11	2	6	3	4
OIL AND NATURAL GAS	5,271	4,562	2,302	2,217	3,369	4,039	2,975	1,584	3,711	5,905
Crude oil and derivatives	3,899	3,776	1,853	1,693	2,597	2,997	2,352	1,008	2,007	2,739
Volume (Million bls.)	39.4	41.0	37.1	40.6	50.1	44.8	38.1	22.1	26.5	28.3
Price (US\$/bls.)	98.9	92.2	50.0	41.7	51.8	66.9	61.7	45.6	75.8	96.7
Natural gas	1,372	786	449	523	772	1,042	623	576	1,703	3,166
Volume (thousand m ³)	9,562	9,227	8,093	9,589	9,222	8,455	9,018	8,829	5,732	7,725
Price (US\$/m ³)	143.5	85.2	55.5	54.6	83.7	123.2	69.1	65.3	297.1	409.8
TRADITIONAL EXPORTS	31,553	27,686	23,432	26,183	33,566	35,638	34,014	29,985	46,659	47,760

1/ Preliminary data.

2/ Comprises coca leaves and derivatives, molasses, wool and furs.

3/ Includes silver content.

4/ Includes mainly bismuth and tungsten.

Source: BCRP, SUNAT, Tacna Free Trade Zone, Banco de la Nación, and companies.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 25

IMPORTS BY USE OR ECONOMIC DESTINATION

(Value FOB In Million US\$)

	2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
CONSUMER GOODS	8,843	8,899	8,754	8,608	9,339	9,591	9,588	8,722	10,192	10,952
Non-durable goods	4,502	4,657	4,731	4,635	5,156	5,305	5,421	5,436	5,876	6,550
Main foods	381	479	473	480	676	518	450	552	538	588
Rest	4,120	4,178	4,258	4,154	4,480	4,786	4,971	4,884	5,338	5,962
Durable goods	4,342	4,243	4,023	3,973	4,183	4,286	4,166	3,286	4,316	4,402
INPUTS	19,528	18,797	15,911	15,022	17,902	20,516	19,110	15,450	23,788	30,885
Fuel, lubricants and related	6,454	5,754	3,671	3,820	5,390	6,593	5,652	2,981	6,066	10,435
Raw materials for agriculture	1,244	1,339	1,236	1,214	1,469	1,459	1,449	1,528	1,901	2,324
Raw materials for industry	11,830	11,704	11,003	9,989	11,044	12,463	12,009	10,941	15,821	18,126
CAPITAL GOODS	13,664	12,911	12,002	11,232	11,316	11,641	12,305	10,439	13,867	13,987
Materials for construction	1,443	1,422	1,421	1,112	1,061	1,193	1,304	1,081	1,536	1,455
For agriculture	131	141	160	144	143	150	152	153	185	186
For industry	8,327	8,689	7,842	7,391	7,399	7,373	7,813	7,102	8,847	8,879
Transport equipments	3,762	2,660	2,579	2,584	2,714	2,926	3,036	2,104	3,298	3,467
OTHERS GOODS 2/	317	431	660	263	160	119	98	113	143	78
TOTAL IMPORTS	42,352	41,038	37,326	35,124	38,718	41,866	41,101	34,724	47,990	55,902
Memo:										
Temporary admission	648	326	364	216	387	312	410	412	487	351
Free zone 3/	238	217	207	212	212	212	220	166	199	174
Foodstuffs 4/	2,372	2,459	2,236	2,166	2,553	2,542	2,447	2,604	3,357	3,819
Wheat	568	555	486	391	479	489	464	517	565	781
Corn and/or sorghum	502	479	485	524	553	600	659	653	899	1,046
Rice	110	127	134	152	211	144	149	166	144	66
Sugar 5/	78	80	141	163	258	113	82	132	84	163
Dairy products	127	204	124	108	141	186	144	178	214	268
Soybean	920	946	791	771	845	935	874	882	1,354	1,404
Meat	66	68	74	58	66	75	75	77	96	92

1/ Preliminary data.

2/ Includes donations, fuel and food bought by Peruvian ships and aircrafts, repairs of capital goods abroad, as well as other goods not considered in the classification used.

3/ Imports into the Tacna Free Trade Zone.

4/ Excludes food donations.

5/ Includes unrefined raw sugar cane, classified as raw material.

Source: BCRP, SUNAT, Tacna Free Trade Zone, Banco de la Nación, and companies

Elaborated by the Department of Economic Studies, BCRP.

Appendix 26

TERMS OF TRADE

(Year 2007 = 100)

	Exports 1/				Imports 1/				Terms of Trade	
	Nominal prices		Volume		Nominal prices		Volume		Index	% chg.
	Index	% chg.	Index	% chg.	Index	% chg.	Index	% chg.		
2013	130	-6.4	117	-3.4	127	-0.5	170	3.8	102	-6.0
2014	121	-6.9	116	-1.0	125	-1.5	167	-1.6	97	-5.4
2015	103	-15.4	120	2.9	114	-9.2	168	0.2	90	-6.8
2016	99	-3.3	133	11.4	110	-3.0	163	-3.0	90	-0.3
2017	112	13.4	144	8.0	116	5.5	170	4.5	97	7.5
2018	120	6.3	146	1.6	124	6.7	172	1.3	96	-0.4
2019	115	-3.4	148	1.2	122	-1.7	172	-0.2	95	-1.7
2020	120	3.6	127	-13.9	116	-5.0	153	-11.0	103	9.1
2021	156	30.7	143	12.5	135	16.6	181	18.5	116	12.0
2022	159	1.8	148	3.3	154	13.7	186	2.4	103	-10.5

1/ Weighted according to the structure of trade in the previous year. Chained Laspeyres index.
Source: BCRP, SUNAT, Tacna Free Trade Zone, Banco de la Nación, and companies.
Elaborated by the Department of Economic Studies, BCRP.

Appendix 27

COMMODITY PRICES

(Average data)

	Copper LME €US\$/pd.	Gold LME US\$/tr.oz.	Zinc LME €US\$/pd.	Silver H.Harman US\$/tr.oz.	Lead LME €US\$/pd.	Tin LME €US\$/pd.	Oil WTI US\$/bar.	Fishmeal Hamburg US\$/MT	Coffee Others S.Arab. US\$/MT	Sugar Cont.14 US\$/MT	Wheat USA US\$/MT	Maize USA US\$/MT	Soybean oil USA US\$/MT	Rice Thailand US\$/MT
2013	333	1,411	87	24	97	1,011	98	1,644	3,108	450	299	233	986	534
2014	311	1,266	98	19	95	993	93	1,753	4,466	531	285	152	830	435
2015	250	1,160	88	16	81	729	49	1,728	3,539	546	219	138	666	396
2016	221	1,248	95	17	85	814	43	1,570	3,625	609	167	132	703	406
2017	280	1,257	131	17	105	910	51	1,352	3,359	615	166	128	723	414
2018	296	1,269	133	16	102	914	65	1,515	3,027	559	217	129	652	444
2019	273	1,392	116	16	91	846	57	1,470	3,032	576	199	142	642	434
2020	280	1,770	103	21	83	777	39	1,509	3,461	595	210	137	696	513
2021	422	1,799	136	25	100	1,468	68	1,573	4,572	741	296	226	1,417	475
2022	400	1,801	158	22	98	1,423	95	1,717	6,159	788	422	268	1,639	451

Source: Reuters.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 28

SERVICES

(Million US\$)

	2013	2014	2015	2016	2017	2018	2019	2020 1/	2021 1/	2022 1/
I. TRANSPORTS (a-b)	-1,398	-1,476	-1,426	-1,248	-1,284	-1,305	-1,524	-1,782	-3,724	-4,724
a. Credit	1,564	1,421	1,416	1,377	1,529	1,665	1,707	799	1,086	1,586
b. Debit	2,961	2,897	2,841	2,625	2,814	2,970	3,231	2,581	4,809	6,310
1. Freight	-2,227	-2,143	-1,964	-1,768	-1,868	-1,962	-2,105	-2,207	-4,247	-5,434
Credit	39	37	31	18	40	52	42	27	47	56
Debit	2,267	2,180	1,995	1,786	1,908	2,014	2,147	2,234	4,294	5,490
2. Passengers	403	301	171	143	161	199	112	21	-17	193
Credit	916	830	831	802	863	947	965	226	355	801
Debit	513	529	660	658	702	749	853	205	372	608
3. Others 2/	426	366	368	376	422	458	469	404	540	518
Credit	608	554	554	557	627	665	699	546	684	729
Debit	182	188	186	181	204	208	230	142	144	211
II. TRAVEL (a-b)	1,408	1,488	1,430	1,444	1,385	954	963	43	-462	-208
a. Credit	3,000	3,077	3,309	3,486	3,576	3,557	3,738	776	688	2,137
b. Debit	1,592	1,589	1,879	2,042	2,191	2,604	2,775	733	1,149	2,345
III. COMMUNICATIONS (a-b)	-157	-158	-266	-279	-261	-252	-280	-283	-300	-281
a. Credit	92	108	61	50	56	56	55	53	60	62
b. Debit	249	266	328	329	317	307	335	336	361	343
IV. INSURANCE AND REINSURANCE (a-b)	-404	-365	-399	-408	-428	-465	-481	-487	-612	-791
a. Credit	21	46	74	89	87	89	54	94	103	122
b. Debit	425	411	473	497	516	554	534	581	716	913
V. OTHERS (a-b) 3/	-1,841	-1,970	-1,909	-2,075	-2,120	-2,314	-2,664	-2,351	-2,672	-2,639
a. Credit	760	838	902	872	897	1,016	1,142	996	1,010	1,056
b. Debit	2,602	2,808	2,811	2,946	3,018	3,330	3,805	3,347	3,682	3,694
VII. TOTAL (a-b)	-2,393	-2,481	-2,570	-2,566	-2,709	-3,382	-3,984	-4,860	-7,771	-8,642
a. Credit	5,437	5,490	5,762	5,873	6,147	6,383	6,696	2,718	2,947	4,962
b. Debit	7,829	7,971	8,332	8,439	8,856	9,765	10,680	7,579	10,718	13,604

1/ Preliminary data.

2/ Includes courier and postal services, port expenses for ships and aircraft and transport commissions, mainly

3/ Includes government, financial services (including financial intermediation services indirectly measured -FISIM), information technology, royalties, equipment rental and business services, among others.

Source: BCRP, SUNAT, MINCETUR, PROMPERÚ, Ministry of Foreign Affairs, and companies.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 29

PRIMARY INCOME 1/

(Million US\$)

	2013	2014	2015	2016	2017	2018	2019	2020 2/	2021 2/	2022 2/
I. CREDITS	1,189	1,209	1,119	1,267	1,789	1,971	2,618	1,996	1,333	2,407
Private sector	424	503	647	799	1,098	1,177	1,315	628	708	1,398
Public sector	765	706	472	468	691	794	1,303	1,368	625	1,009
II. DEBITS	13,392	11,254	8,845	10,029	12,905	13,489	12,187	8,181	19,400	19,780
Private sector	11,771	9,837	7,659	8,712	11,273	11,591	10,034	5,958	17,054	17,140
Profits 3/	10,666	8,492	6,157	7,116	9,612	9,746	8,211	4,367	15,661	15,330
Interests	1,106	1,346	1,502	1,596	1,661	1,845	1,823	1,591	1,393	1,810
Bonds	372	568	600	567	590	661	686	737	781	732
Loans	733	778	902	1,028	1,070	1,184	1,137	854	612	1,078
Long-term loans	564	643	775	871	876	914	886	650	452	754
Short-term loans 4/	170	135	127	158	195	269	251	205	159	324
Public sector 5/	1,621	1,416	1,186	1,318	1,632	1,898	2,152	2,223	2,346	2,640
Interests on long-term loans	421	209	199	220	237	256	231	176	152	250
Interests on bonds	1,200	1,207	987	1,097	1,395	1,642	1,920	2,015	2,161	2,377
Others	0	0	0	0	0	1	1	32	33	13
III. TOTAL (I-II)	-12,203	-10,044	-7,726	-8,763	-11,116	-11,517	-9,568	-6,186	-18,067	-17,373
Private sector	-11,347	-9,335	-7,012	-7,912	-10,174	-10,413	-8,719	-5,330	-16,346	-15,742
Public sector	-856	-710	-714	-850	-942	-1,104	-849	-855	-1,721	-1,631

1/ Excludes financial intermediation services indirectly measured (FISIM)

2/ Preliminary data.

3/ Accrued profits and losses in the period, including profits and dividends transferred abroad and non-distributed profits.

4/ Includes private and public companies and includes interest on debt with non-residents denominated in domestic currency.

5/ Includes commissions.

Source: BCRP, MEF, Cofide, ONP, and companies.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 30

PRIVATE SECTOR FINANCIAL ACCOUNT 1/

(Million US\$)

	2013	2014	2015	2016	2017	2018	2019	2020 2/	2021 2/	2022 2/
I. ASSETS	1,391	5,238	-1,056	2,885	4,612	2,620	1,130	847	-8,693	-2,906
1. Direct investment abroad	237	837	-663	1,526	1,422	-790	-435	1,631	1,729	-448
2. Portfolio investment 3/	1,154	4,401	-393	1,359	3,191	3,410	1,565	-784	-10,421	-2,458
II. LIABILITIES	15,805	13,036	7,822	4,989	4,981	4,423	3,573	-1,801	7,887	11,682
1. Foreign direct investment (a+b)	9,571	4,263	7,337	6,805	7,413	5,873	4,760	791	7,420	10,848
a. Equity	7,271	1,803	6,936	5,899	7,240	6,684	3,356	616	6,849	9,718
Reinvestment	4,258	3,589	2,876	3,325	5,297	4,921	392	129	6,933	8,557
Contributions and other capital operations	3,013	-1,786	4,060	2,574	1,944	1,763	2,965	486	-84	1,161
b. Debt instruments	2,300	2,460	401	906	173	-811	1,404	175	570	1,130
2. Portfolio investment	5,568	3,046	-1,042	-475	1,261	465	1,096	697	1,074	-760
Equity securities 4/	585	-79	-60	-307	-172	-442	-511	-209	-154	-110
Fixed-income 5/	4,983	3,126	-982	-169	1,433	907	1,608	906	1,228	-651
3. Loans	666	5,727	1,527	-1,341	-3,693	-1,915	-2,283	-3,289	-607	1,594
Disbursements	4,853	9,438	6,053	3,577	4,133	3,353	3,570	1,570	2,887	3,902
Amortization	-4,187	-3,711	-4,526	-4,918	-7,826	-5,268	-5,853	-4,859	-3,493	-2,308
III. TOTAL (I-II)	-14,414	-7,798	-8,878	-2,104	-369	-1,803	-2,444	2,649	-16,579	-14,587
<i>Memo:</i>										
Foreign Direct Investment in the country, old methodology 6/	9,826	4,537	8,206	6,459	6,530	6,761	6,179	-811	5,878	11,696

1/ Expressed in terms of assets net of liabilities.

2/ Preliminary data.

3/ Includes stocks and other foreign assets of the financial and non-financial sector. Includes financial derivatives.

4/ Considers the net purchase of shares by non-residents through the LSE, recorded by CAVALI SA ICLV.

5/ Includes bonds and alike.

6/ FDI liabilities with the directional principle (Balance of Payments Manual, 5th edition).

Source: BCRP, Cavali ICLV S.A, Proinversión, and companies.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 31

PUBLIC SECTOR FINANCIAL ACCOUNT 1/ 2/

(Million US\$)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
I. ASSETS	347	670	473	189	-601	201	-212	287	57	-145
II. LIABILITIES	-1,456	603	3,583	2,839	2,649	2,323	4,187	10,118	15,647	-1,102
1. Portfolio investment 3/	385	99	2,861	2,929	6,719	1,619	3,766	7,970	11,481	-1,880
Issues	500	1,690	3,856	1,150	2,610	0	750	7,500	11,172	600
General Government	0	500	3,056	1,150	0	0	750	7,000	10,172	0
Financial public enterprises	500	1,190	800	0	610	0	0	500	0	600
Non-financial public enterprises	0	0	0	0	2,000	0	0	0	1,000	0
Amortization	0	-863	-621	-909	0	-518	-1,513	-606	0	-658
General Government	0	-863	-621	-909	0	-253	-713	-54	0	0
Financial public enterprises	0	0	0	0	0	-266	-800	-552	0	-658
Non-financial public enterprises	0	0	0	0	0	0	0	0	0	0
Other transactions involving treasury bonds 4/	-115	-727	-374	2,688	4,108	2,137	4,530	1,076	310	-1,822
a. Sovereign Bonds held by non-residents	219	-657	216	1,959	4,554	1,822	4,190	1,565	-316	-1,888
b. Global Bonds held by residents	333	70	591	-728	445	-315	-340	489	-626	-66
2. Loans	-1,841	504	722	-90	-4,070	704	421	2,148	2,354	779
Disbursements	777	1,232	1,334	958	435	1,800	1,113	2,477	2,789	1,838
General Government	320	377	1,274	805	366	473	1,064	2,400	2,779	1,835
Financial public enterprises	430	304	36	109	1	44	0	0	0	0
Non-financial public enterprises	27	551	23	44	68	1,283	49	78	10	3
Amortization	-2,618	-729	-611	-1,048	-4,505	-1,096	-692	-330	-435	-1,060
General Government	-2,317	-536	-571	-640	-3,726	-988	-623	-217	-363	-834
Financial public enterprises	-251	-136	-3	-285	-330	-83	-47	-92	-37	-45
Non-financial public enterprises	-50	-57	-38	-124	-449	-24	-22	-21	-35	-181
3. Central Reserve Bank of Peru: other transactions 5/	0	0	0	0	0	0	0	0	1,811	0
III. TOTAL (I-II)	1,803	67	-3,110	-2,650	-3,250	-2,122	-4,399	-9,831	-15,590	957

1/ Medium- and long-term debt.

2/ Expressed in terms of assets net of liabilities.

3/ Preliminary data.

4/ Bonds are classified according to the market where they are issued. Global bonds, issued in foreign markets, are part of external debt including those purchased by residents. For public financial companies, since 2012 the Corporate Bonds of COFIDE and since 2013 the Corporate Bonds of the Fondo Mivienda are included. For non-financial public businesses, since 2017 Petroperú Corporate Bonds are included.

5/ For the purchase and sale between residents and non-residents of government bonds issued abroad or in the local market.

Source: MEF and BCRP.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 32

SHORT -TERM CAPITAL FINANCIAL ACCOUNT 1/

(Million US\$)

	2013	2014	2015	2016	2017	2018	2019	2020 2/	2021 2/	2022 2/
1. COMMERCIAL BANKS (a-b)	2,185	62	-588	513	-171	-980	2	983	-1,085	610
a. Assets	360	520	-247	136	587	-109	-504	838	-1,021	738
b. Liabilities	-1,825	458	342	-377	758	871	-506	-145	64	128
2. BCRP	0	0	0	0	0	0	0	0	0	0
3. BANCO DE LA NACIÓN (a-b)	-66	100	-93	1	35	-49	22	-9	0	46
a. Assets	-66	100	-93	1	35	-49	22	-9	0	46
b. Liabilities	0	0	0	0	0	0	0	0	0	0
4. NON-BANK FINANCIAL COMPANIES (a-b)	53	-60	329	-368	-16	4	35	-109	182	-346
a. Assets	46	-29	426	-431	166	52	-9	-34	209	-312
b. Liabilities	-7	31	97	-64	183	48	-44	75	27	34
5. NON-FINANCIAL SECTOR (a-b)	-56	1,287	1,907	-882	1,305	2,969	-562	-219	17,494	4,075
a. Assets	20	544	1,972	77	1,093	2,936	-1,424	1,730	17,161	3,654
b. Liabilities	76	-744	65	960	-211	-33	-861	1,949	-333	-421
6. TOTAL (a-b)	2,116	1,389	1,555	-736	1,153	1,944	-504	646	16,591	4,385
a. Assets	360	1,134	2,058	-216	1,882	2,830	-1,915	2,525	16,349	4,126
b. Liabilities	-1,756	-254	504	519	729	886	-1,411	1,879	-242	-259

1/ Expressed in terms of assets net of liabilities.

2/ Preliminary data.

Source: BCRP, Bank for International Settlements (BIS) and companies.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 33

EXTERNAL INVESTMENT POSITION 1/

(Level at the end-of-period in million US\$)

	2013	2014	2015	2016	2017	2018	2019	2020 2/	2021 2/	2022 2/
I. ASSETS	109,042	111,639	111,345	115,889	128,007	127,718	137,112	148,310	159,457	152,279
1. Reserve assets	65,710	62,353	61,537	61,746	63,731	60,288	68,370	74,909	78,539	72,246
2. Financial system 3/	23,786	27,646	26,950	28,250	34,543	34,902	38,503	39,834	28,839	25,013
3. Others assets	19,546	21,640	22,858	25,893	29,733	32,528	30,239	33,567	52,078	55,020
II. LIABILITIES	162,330	172,368	177,266	191,679	206,301	210,627	218,770	224,629	246,646	257,862
1. Direct investment	79,603	83,866	91,203	98,008	105,421	111,294	116,054	116,845	124,265	135,114
2. Equity securities (portfolio)	22,021	19,219	12,940	18,642	23,936	20,453	21,804	17,867	17,712	17,603
3. Loans, bonds and other debts	60,659	69,238	73,071	74,968	76,832	78,713	80,857	89,715	101,981	102,269
Medium and long-term	53,762	62,596	65,925	67,303	68,438	69,433	72,988	79,967	92,474	93,021
Private sector 3/	29,723	38,645	39,215	37,687	35,486	34,521	33,724	31,324	31,936	32,907
Public sector (i+ii-iii) 4/ 5/	24,039	23,951	26,710	29,617	32,953	34,912	39,264	48,643	60,538	60,114
i. Public external debt	18,778	19,764	23,630	23,762	22,710	22,977	22,554	32,469	45,533	46,194
ii. Securities debt of the domestic secondary market held by non-residents	6,552	5,547	5,031	7,078	11,911	13,288	17,724	17,676	15,882	14,731
iii. Securities debt of the external secondary market held by residents	1,290	1,360	1,951	1,223	1,668	1,353	1,013	1,503	877	811
Short-term	6,897	6,642	7,146	7,665	8,394	9,280	7,869	9,748	9,507	9,248
Financial system 6/	2,026	2,516	2,955	2,514	3,455	4,374	3,824	3,754	3,845	4,007
Others	4,870	4,126	4,191	5,151	4,939	4,907	4,045	5,994	5,662	5,241
4. Central Reserve Bank of Peru	47	45	52	60	110	167	54	202	2,688	2,877
Short-term	47	45	52	60	110	167	54	202	44	363
Long-term 7/	0	0	0	0	0	0	0	0	2,644	2,514
III. TOTAL (I-II)	-53,287	-60,729	-65,922	-75,790	-78,293	-82,909	-81,657	-76,319	-87,189	-105,583

1/ Expressed in terms of assets net of liabilities.

2/ Preliminary data.

3/ Includes assets in domestic currency against non-residents. Excludes BCRP.

4/ Includes the debt of the General Government and public enterprises.

5/ Government bonds issued abroad and held by residents are excluded from external liabilities of the public sector. Locally issued government bonds held by non-residents are included in the external liabilities of this same sector.

6/ Includes liabilities in domestic currency with non-residents.

7/ Includes allocations of Special Drawing Rights (SDR).

Source: BCRP, MEF, Cavali ICLV S.A., Proinversión, BIS, and companies.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 34

EXTERNAL INVESTMENT POSITION 1/

(% GDP)

	2013	2014	2015	2016	2017	2018	2019	2020 2/	2021 2/	2022 2/
I. ASSETS	53.8	55.0	57.9	59.2	59.3	56.3	59.0	72.1	70.6	62.2
1. Reserve assets	32.4	30.7	32.0	31.5	29.5	26.6	29.4	36.4	34.8	29.5
2. Financial system 3/	11.7	13.6	14.0	14.4	16.0	15.4	16.6	19.4	12.8	10.2
3. Others assets	9.6	10.7	11.9	13.2	13.8	14.3	13.0	16.3	23.1	22.5
II. LIABILITIES	80.1	84.9	92.2	97.8	95.5	92.8	94.1	109.2	109.2	105.3
1. Direct investment	39.3	41.3	47.5	50.0	48.8	49.0	49.9	56.8	55.0	55.2
2. Equity securities (portfolio)	10.9	9.5	6.7	9.5	11.1	9.0	9.4	8.7	7.8	7.2
3. Loans, bonds and other debts	29.9	34.1	38.0	38.3	35.6	34.7	34.8	43.6	45.2	41.8
Mediano and Long-term	26.5	30.8	34.3	34.4	31.7	30.6	31.4	38.9	41.0	38.0
Private sector 3/	14.7	19.0	20.4	19.2	16.4	15.2	14.5	15.2	14.1	13.4
Public sector (i+ii-iii) 4/ 5/	11.9	11.8	13.9	15.1	15.3	15.4	16.9	23.6	26.8	24.6
i. Public external debt	9.3	9.7	12.3	12.1	10.5	10.1	9.7	15.8	20.2	18.9
ii. Securities debt of the domestic secondary market held by non-residents	3.2	2.7	2.6	3.6	5.5	5.9	7.6	8.6	7.0	6.0
iii. Securities debt of the external secondary market held by residents	0.6	0.7	1.0	0.6	0.8	0.6	0.4	0.7	0.4	0.3
Short-term	3.4	3.3	3.7	3.9	3.9	4.1	3.4	4.7	4.2	3.8
Financial system 6/	1.0	1.2	1.5	1.3	1.6	1.9	1.6	1.8	1.7	1.6
Others	2.4	2.0	2.2	2.6	2.3	2.2	1.7	2.9	2.5	2.1
4. Central Reserve Bank of Peru	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.1	1.2	1.2
Short-term	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.1	0.0	0.1
Long-term 7/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	1.0
III. TOTAL (I-II)	-26.3	-29.9	-34.3	-38.7	-36.3	-36.5	-35.1	-37.1	-38.6	-43.1
Annualized Gross Domestic Product	202,602	202,938	192,196	195,909	215,944	226,919	232,519	205,755	225,803	244,789

1/ Expressed in terms of assets net of liabilities.

2/ Preliminary data.

3/ Includes assets in domestic currency against non-residents. Excludes BCRP.

4/ Includes the debt of the General Government and public enterprises.

5/ Government bonds issued abroad and held by residents are excluded from external liabilities of the public sector. Locally issued government bonds held by non-residents are included in the external liabilities of this same sector.

6/ Includes liabilities in domestic currency with non-residents.

7/ Includes allocations of Special Drawing Rights (SDR).

Source: BCRP, MEF, Cavali ICLV S.A., Proinversión, BIS, and companies.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 35

OPERATIONS OF THE NON-FINANCIAL PUBLIC SECTOR

(Million soles)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
1. General government current revenues	120,957	128,089	123,092	122,530	126,378	142,562	151,838	127,875	183,874	207,148
a. Tax revenue	91,620	97,654	92,791	92,153	93,400	107,358	113,769	95,523	143,147	161,242
b. Non-tax revenue	29,336	30,434	30,301	30,377	32,978	35,204	38,069	32,352	40,727	45,905
2. General government non-financial expenditure	111,784	123,784	129,891	130,789	139,822	149,210	154,385	177,542	194,203	206,523
a. Current expenditure	78,344	89,372	96,700	100,119	106,775	113,070	119,362	145,305	150,235	149,526
b. Capital expenditure	33,440	34,411	33,191	30,669	33,047	36,140	35,023	32,237	43,968	56,997
- Gross capital formation	29,775	29,660	27,171	27,263	28,364	31,348	30,440	27,076	36,912	43,968
- Others	3,665	4,751	6,020	3,406	4,683	4,792	4,583	5,161	7,056	13,029
3. Others	1,771	452	1,322	-118	699	-437	654	-2,757	1,360	-1,893
4. Primary Balance (1-2+3)	10,944	4,757	-5,478	-8,377	-12,745	-7,085	-1,893	-52,424	-8,968	-1,268
5. Interests	6,091	6,216	6,388	7,182	8,356	10,015	10,664	11,496	13,200	14,691
a. External debt	3,065	2,909	2,664	3,005	3,181	3,499	3,404	3,365	4,729	5,838
b. Domestic debt	3,026	3,306	3,724	4,177	5,174	6,516	7,260	8,131	8,471	8,854
6. Overall Balance	4,852	-1,458	-11,866	-15,559	-21,101	-17,100	-12,557	-63,920	-22,168	-15,959
7. Net financing	-4,852	1,458	11,866	15,559	21,101	17,100	12,557	63,920	22,168	15,959
1. Foreign	-4,388	-841	9,815	4,304	-10,364	-635	4,677	34,349	53,370	4,556
(Million US\$) (a-b+c)	-\$1,689	-\$,284	\$2,974	\$1,257	-\$3,194	-\$,181	\$1,398	\$9,773	\$13,705	\$1,192
a. Disbursements	\$,348	\$1,428	\$4,354	\$1,999	\$2,434	\$1,756	\$1,863	\$9,477	\$13,961	\$1,838
b. Amortization	\$2,367	\$1,456	\$1,230	\$1,672	\$4,175	\$1,265	\$1,358	\$,292	\$,398	\$1,015
c. Others 2/	\$,330	-\$,256	-\$,150	\$,930	-\$1,453	-\$,672	\$,893	\$,587	\$,142	\$,369
2. Domestic	-1,202	2,266	1,957	8,268	31,413	17,681	7,811	29,517	-31,330	11,297
3. Privatization	737	34	94	2,987	51	54	69	54	127	106

1/ Preliminary data.

2/ Includes exceptional and short-term financing

Source: MEF, Banco de la Nación, BCRP, SUNAT, EsSalud, public welfare agencies, local governments, state-owned enterprises, and public institutions.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 36

OPERATIONS OF THE NON-FINANCIAL PUBLIC SECTOR

(% GDP)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
1. General government current revenues	22.1	22.2	20.1	18.6	18.0	19.1	19.6	17.8	21.0	22.1
a. Tax revenue	16.7	17.0	15.2	14.0	13.3	14.4	14.7	13.3	16.3	17.2
b. Non-tax revenue	5.4	5.3	5.0	4.6	4.7	4.7	4.9	4.5	4.6	4.9
2. General Government non-financial expenditure	20.4	21.5	21.2	19.8	19.9	20.0	19.9	24.7	22.2	22.0
a. Current expenditure	14.3	15.5	15.8	15.2	15.2	15.2	15.4	20.2	17.1	15.9
b. Capital expenditure	6.1	6.0	5.4	4.6	4.7	4.8	4.5	4.5	5.0	6.1
- Gross capital formation	5.4	5.1	4.4	4.1	4.0	4.2	3.9	3.8	4.2	4.7
- Others	0.7	0.8	1.0	0.5	0.7	0.6	0.6	0.7	0.8	1.4
3. Others	0.3	0.1	0.2	0.0	0.1	-0.1	0.1	-0.4	0.2	-0.2
4. Primary Balance (1-2+3)	2.0	0.8	-0.9	-1.3	-1.8	-1.0	-0.2	-7.3	-1.0	-0.1
5. Interests	1.1	1.1	1.0	1.1	1.2	1.3	1.4	1.6	1.5	1.6
a. External debt	0.6	0.5	0.4	0.5	0.5	0.5	0.4	0.5	0.5	0.6
b. Domestic debt	0.6	0.6	0.6	0.6	0.7	0.9	0.9	1.1	1.0	0.9
6. Overall balance	0.9	-0.3	-1.9	-2.4	-3.0	-2.3	-1.6	-8.9	-2.5	-1.7
7. Net financing	-0.9	0.3	1.9	2.4	3.0	2.3	1.6	8.9	2.5	1.7
1. Foreign (a-b+c)	-0.8	-0.1	1.6	0.7	-1.5	-0.1	0.6	4.8	6.1	0.5
a. Disbursements	0.2	0.7	2.3	1.0	1.1	0.8	0.8	4.6	6.2	0.8
b. Amortization	1.1	0.7	0.6	0.9	1.9	0.6	0.6	0.1	0.2	0.4
c. Others 2/	0.2	-0.1	-0.1	0.5	-0.7	-0.3	0.4	0.3	0.1	0.1
2. Domestic	-0.2	0.4	0.3	1.3	4.5	2.4	1.0	4.1	-3.6	1.2
3. Privatization	0.1	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.0	0.0

1/ Preliminary data.

2/ Includes exceptional and short-term financing.

Source: MEF, Banco de la Nación, BCRP, SUNAT, EsSalud, public welfare agencies, local governments, state-owned enterprises, and public institutions.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 37

GENERAL GOVERNMENT CURRENT REVENUES

(Million soles)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
I. Tax revenue	91,620	97,654	92,791	92,153	93,400	107,358	113,769	95,523	143,147	161,242
1. Income tax	36,512	40,157	34,745	37,214	36,755	41,598	44,015	38,167	54,877	69,922
- Individuals	10,149	10,894	10,557	11,159	11,450	12,474	13,819	12,525	16,016	17,294
- Corporate	22,914	25,031	20,542	22,250	20,421	22,756	23,834	21,046	29,822	37,605
- Clearing	3,450	4,232	3,646	3,805	4,884	6,368	6,363	4,596	9,040	15,022
2. Import tax	1,706	1,790	1,775	1,606	1,448	1,455	1,424	1,159	1,465	1,806
3. Value-added tax (VAT)	47,819	50,352	51,668	52,692	54,643	60,666	63,504	55,379	78,098	88,305
- Domestic VAT	27,164	28,732	30,410	31,040	32,114	35,125	37,892	32,708	42,608	47,375
- VAT on imports	20,655	21,620	21,258	21,652	22,529	25,541	25,613	22,671	35,490	40,930
4. Excise tax	5,478	5,135	5,495	5,902	6,315	6,860	8,216	6,920	9,138	9,026
- Fuels	2,501	2,041	2,210	2,423	2,604	2,565	3,212	2,970	3,648	3,000
- Others	2,977	3,094	3,284	3,479	3,711	4,295	5,005	3,951	5,490	6,026
5. Others tax revenue	11,363	10,924	10,785	11,096	11,448	13,363	14,660	11,081	19,392	17,809
- ITAN	2,776	3,513	3,697	4,300	4,585	4,953	5,176	4,764	5,926	6,302
- ITF	134	153	161	168	175	200	224	207	271	309
- Installment payment plan	893	814	922	1,068	1,109	1,320	1,843	1,165	4,437	2,314
- Special tax to the mining	337	372	208	236	638	770	545	430	1,802	1,608
- Others	7,223	6,071	5,797	5,323	4,941	6,120	6,871	4,515	6,957	7,276
6. Tax refunds	-11,258	-10,702	-11,677	-16,356	-17,209	-16,583	-18,051	-17,183	-19,824	-25,625
II. Non-tax revenue	29,336	30,434	30,301	30,377	32,978	35,204	38,069	32,352	40,727	45,905
1. Contributions to Essalud and ONP	11,493	12,469	13,864	14,481	14,734	16,242	17,262	15,970	18,054	18,787
2. Royalties: oil, gas, and mining	2,875	2,696	1,663	1,737	2,486	3,035	2,741	2,150	6,062	5,599
3. Oil canon	3,005	2,895	1,622	1,291	1,533	2,090	1,687	1,137	2,600	3,959
4. Other revenues 2/	11,963	12,374	13,152	12,869	14,225	13,836	16,380	13,095	14,011	17,560
III. TOTAL (I+ II)	120,957	128,089	123,092	122,530	126,378	142,562	151,838	127,875	183,874	207,148

1/ Preliminary data.

2/ Includes equity and current transfers, interest and earnings transfer of the Banco de la Nación and BCRP.

Source: MEF, Banco de la Nación, BCRP, SUNAT, and the Custom Office.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 38

GENERAL GOVERNMENT CURRENT REVENUES

(% GDP)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
I. Tax revenue	16.7	17.0	15.2	14.0	13.3	14.4	14.7	13.3	16.3	17.2
1. Income tax	6.7	7.0	5.7	5.6	5.2	5.6	5.7	5.3	6.3	7.5
- Individuals	1.9	1.9	1.7	1.7	1.6	1.7	1.8	1.7	1.8	1.8
- Corporate	4.2	4.3	3.4	3.4	2.9	3.1	3.1	2.9	3.4	4.0
- Clearing	0.6	0.7	0.6	0.6	0.7	0.9	0.8	0.6	1.0	1.6
2. Import tax	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
3. Value-added tax (VAT)	8.7	8.7	8.4	8.0	7.8	8.1	8.2	7.7	8.9	9.4
- Domestic VAT	5.0	5.0	5.0	4.7	4.6	4.7	4.9	4.5	4.9	5.1
- VAT on imports	3.8	3.8	3.5	3.3	3.2	3.4	3.3	3.1	4.0	4.4
4. Excise tax	1.0	0.9	0.9	0.9	0.9	0.9	1.1	1.0	1.0	1.0
- Fuels	0.5	0.4	0.4	0.4	0.4	0.3	0.4	0.4	0.4	0.3
- Others	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.5	0.6	0.6
5. Others tax revenues	2.1	1.9	1.8	1.7	1.6	1.8	1.9	1.5	2.2	1.9
- ITAN	0.5	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7
- ITF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Installment payment plan	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.5	0.2
- Special tax to the mining	0.1	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.2	0.2
- Others	1.3	1.1	0.9	0.8	0.7	0.8	0.9	0.6	0.8	0.8
6. Tax refunds	-2.1	-1.9	-1.9	-2.5	-2.4	-2.2	-2.3	-2.4	-2.3	-2.7
II. Non-tax revenues	5.4	5.3	5.0	4.6	4.7	4.7	4.9	4.5	4.6	4.9
1. Contributions to Essalud and ONP	2.1	2.2	2.3	2.2	2.1	2.2	2.2	2.2	2.1	2.0
2. Royalties: oil, gas, and mining	0.5	0.5	0.3	0.3	0.4	0.4	0.4	0.3	0.7	0.6
3. Oil canon	0.5	0.5	0.3	0.2	0.2	0.3	0.2	0.2	0.3	0.4
4. Other revenues 2/	2.2	2.1	2.1	1.9	2.0	1.9	2.1	1.8	1.6	1.9
III. TOTAL (I+ II)	22.1	22.2	20.1	18.6	18.0	19.1	19.6	17.8	21.0	22.1

1/ Preliminary data.

2/ Includes equity and current transfers, interest and earnings transfer of the Banco de la Nación and BCRP.

Source: MEF, Banco de la Nación, BCRP, SUNAT, and the Custom Office.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 39

GENERAL GOVERNMENT EXPENDITURE

(Million soles)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
I. NON FINANCIAL EXPENDITURE	111,784	123,784	129,891	130,789	139,822	149,210	154,385	177,542	194,203	206,523
1. Current expenditure	78,344	89,372	96,700	100,119	106,775	113,070	119,362	145,305	150,235	149,526
a. Wages and salaries	29,361	34,072	35,449	39,051	42,667	46,167	49,151	53,046	54,226	55,578
b. Goods and services	31,438	34,977	40,438	40,375	41,703	42,254	45,301	50,038	59,414	60,380
c. Transfers	17,545	20,323	20,813	20,692	22,404	24,649	24,911	42,222	36,595	33,568
2. Capital expenditure	33,440	34,411	33,191	30,669	33,047	36,140	35,023	32,237	43,968	56,997
a. Gross capital formation	29,775	29,660	27,171	27,263	28,364	31,348	30,440	27,076	36,912	43,968
b. Others	3,665	4,751	6,020	3,406	4,683	4,792	4,583	5,161	7,056	13,029
II. INTERESTS	5,960	6,051	6,185	6,910	7,808	9,199	9,867	10,759	12,245	13,710
1. Domestic debt	2,942	3,197	3,598	3,988	4,862	6,318	6,992	7,947	8,372	8,683
2. External debt	3,018	2,853	2,587	2,921	2,946	2,880	2,875	2,812	3,873	5,027
III. TOTAL (I+II)	117,744	129,834	136,076	137,699	147,630	158,409	164,252	188,301	206,448	220,233

1/ Preliminary data.

Source: MEF, Banco de la Nación, and BCRP.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 40

GENERAL GOVERNMENT EXPENDITURE

(% GDP)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
I. NON FINANCIAL EXPENDITURE	20.4	21.5	21.2	19.8	19.9	20.0	19.9	24.7	22.2	22.0
1. Current expenditure	14.3	15.5	15.8	15.2	15.2	15.2	15.4	20.2	17.1	15.9
a. Wages and salaries	5.4	5.9	5.8	5.9	6.1	6.2	6.3	7.4	6.2	5.9
b. Goods and services	5.7	6.1	6.6	6.1	5.9	5.7	5.8	6.9	6.8	6.4
c. Transfers	3.2	3.5	3.4	3.1	3.2	3.3	3.2	5.9	4.2	3.6
2. Capital expenditure	6.1	6.0	5.4	4.6	4.7	4.8	4.5	4.5	5.0	6.1
a. Gross capital formation	5.4	5.1	4.4	4.1	4.0	4.2	3.9	3.8	4.2	4.7
b. Others	0.7	0.8	1.0	0.5	0.7	0.6	0.6	0.7	0.8	1.4
II. INTERESTS	1.1	1.1	1.0	1.0	1.1	1.2	1.3	1.5	1.4	1.5
1. Domestic debt	0.5	0.6	0.6	0.6	0.7	0.8	0.9	1.1	1.0	0.9
2. External debt	0.6	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5
III. TOTAL (I+II)	21.5	22.5	22.2	20.9	21.0	21.2	21.2	26.1	23.6	23.5

1/ Preliminary data.

Source: MEF, Banco de la Nación, and BCRP.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 41

REGIONAL GOVERNMENT OPERATIONS

(Million soles)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
I. CURRENT REVENUE	18,026	20,272	20,724	21,957	25,314	27,656	29,824	32,824	37,706	39,100
II. NON FINANCIAL EXPENDITURE	22,492	23,663	24,363	25,964	28,699	31,312	33,211	36,518	40,213	42,926
1. Current expenditure	15,278	17,353	18,484	20,277	22,861	24,930	26,855	30,403	32,971	33,366
2. Capital expenditure	7,213	6,310	5,879	5,687	5,838	6,382	6,355	6,115	7,242	9,559
III. CAPITAL REVENUE	4,465	4,747	4,543	4,821	5,221	4,886	5,657	4,909	5,285	8,690
IV. PRIMARY BALANCE (I-II+III)	0	1,356	904	814	1,836	1,230	2,270	1,215	2,778	4,864
V. INTEREST PAYMENTS	0	0	0	0	0	0	0	0	0	0
VI. OVERALL BALANCE (IV-V)	0	1,356	904	814	1,836	1,230	2,270	1,215	2,778	4,864

1/ Preliminary data

Source: MEF.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 42

REGIONAL GOVERNMENT OPERATIONS

(% GDP)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
I. CURRENT REVENUE	3.3	3.5	3.4	3.3	3.6	3.7	3.8	4.6	4.3	4.2
II. NON FINANCIAL EXPENDITURE	4.1	4.1	4.0	3.9	4.1	4.2	4.3	5.1	4.6	4.6
1. Current expenditure	2.8	3.0	3.0	3.1	3.2	3.3	3.5	4.2	3.8	3.6
2. Capital expenditure	1.3	1.1	1.0	0.9	0.8	0.9	0.8	0.8	0.8	1.0
III. CAPITAL REVENUE	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.9
IV. PRIMARY BALANCE (I-II+III)	0.0	0.2	0.1	0.1	0.3	0.2	0.3	0.2	0.3	0.5
V. INTERESTS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
VI. OVERALL BALANCE (IV-V)	0.0	0.2	0.1	0.1	0.3	0.2	0.3	0.2	0.3	0.5

1/ Preliminary data

Source: MEF.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 43

LOCAL GOVERNMENT OPERATIONS

(Million soles)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
I. CURRENT REVENUE	16,716	16,700	15,774	15,184	16,337	19,022	19,415	26,763	27,365	32,199
II. NON FINANCIAL EXPENDITURE	24,362	24,412	21,024	22,800	23,923	26,685	24,292	26,645	31,745	37,421
1. Current expenditure	10,058	10,440	10,231	11,000	11,253	11,770	11,988	15,439	15,924	16,752
2. Capital expenditure	14,304	13,972	10,793	11,800	12,671	14,914	12,304	11,206	15,822	20,669
III. CAPITAL REVENUE	6,953	7,339	6,610	6,919	9,102	7,358	8,358	7,210	8,704	9,131
IV. PRIMARY BALANCE (I-II+III)	-693	-374	1,360	-697	1,516	-305	3,482	7,328	4,323	3,910
V. INTERESTS	26	41	30	28	36	68	55	50	35	25
VI. OVERALL BALANCE (IV-V)	-720	-415	1,331	-725	1,481	-374	3,426	7,278	4,289	3,885

1/ Preliminary data

Source: MEF.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 44

LOCAL GOVERNMENT OPERATIONS

(% GDP)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
I. CURRENT REVENUE	3.1	2.9	2.6	2.3	2.3	2.6	2.5	3.7	3.1	3.4
II. NON FINANCIAL EXPENDITURE	4.5	4.2	3.4	3.5	3.4	3.6	3.1	3.7	3.6	4.0
1. Current expenditure	1.8	1.8	1.7	1.7	1.6	1.6	1.5	2.1	1.8	1.8
2. Capital expenditure	2.6	2.4	1.8	1.8	1.8	2.0	1.6	1.6	1.8	2.2
III. CAPITAL REVENUE	1.3	1.3	1.1	1.0	1.3	1.0	1.1	1.0	1.0	1.0
IV. PRIMARY BALANCE (I-II+III)	-0.1	-0.1	0.2	-0.1	0.2	0.0	0.4	1.0	0.5	0.4
V. INTERESTS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
VI. OVERALL BALANCE (IV-V)	-0.1	-0.1	0.2	-0.1	0.2	-0.1	0.4	1.0	0.5	0.4

1/ Preliminary data

Source: MEF.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 45

OPERATION OF NON-FINANCIAL STATE ENTERPRISES

(Million soles)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
I. Current revenue	30,068	30,969	29,289	29,695	32,279	37,496	37,498	28,823	39,097	45,785
1. PetroPeru	19,290	19,261	15,987	15,296	17,711	22,207	21,632	14,804	20,801	26,286
2. ElectroPeru	1,345	1,251	1,334	1,926	2,373	2,523	2,572	2,751	3,581	3,682
3. Regional of Electricity	3,971	4,836	5,552	6,144	5,847	6,174	6,592	5,878	7,975	8,770
4. Sedapal	1,557	1,581	1,785	1,767	1,916	2,207	2,266	1,983	2,290	2,607
5. Others	3,905	4,040	4,631	4,561	4,433	4,386	4,437	3,406	4,451	4,439
II. Non-financial current expenditure	28,033	28,777	25,645	26,309	30,090	35,215	33,265	28,314	34,632	47,466
1. PetroPeru	19,513	19,280	14,794	14,543	17,279	22,249	19,311	13,377	18,934	30,045
2. ElectroPeru	1,006	1,058	1,189	1,862	2,195	2,327	2,707	2,457	3,199	3,820
3. Regional of Electricity	3,449	4,070	4,571	5,002	4,949	5,113	5,550	5,667	6,460	7,505
4. Sedapal	984	1,094	1,098	1,252	1,180	1,331	1,405	1,476	1,606	1,778
5. Others	3,082	3,276	3,993	3,649	4,486	4,195	4,293	5,337	4,433	4,318
III. Capital expenditure	2,099	3,282	3,374	4,617	4,396	4,290	5,457	4,132	4,511	4,283
1. PetroPeru	361	1,353	1,860	2,999	2,525	2,365	3,566	2,835	2,659	2,231
2. ElectroPeru	43	58	49	67	47	28	49	46	57	79
3. Regional of Electricity	588	689	644	432	522	528	498	289	389	447
4. Sedapal	535	581	375	520	645	704	706	448	797	930
5. Others	573	600	446	599	656	665	639	515	608	597
IV. Capital revenue	912	890	455	172	1,617	414	258	403	1,150	4,380
V. Primary Balance (I-II-III+IV)	847	-200	725	-1,059	-589	-1,595	-966	-3,220	1,105	-1,584
1. PetroPeru	-583	-1,372	-668	-2,246	-1,037	-2,408	-1,245	-1,408	-257	-1,989
2. ElectroPeru	297	135	97	-3	131	168	-184	248	324	-216
3. Regional of Electricity	133	239	542	754	632	653	612	-4	1,146	902
4. Sedapal	444	470	509	24	99	172	155	143	216	-95
5. Others	556	328	245	412	-414	-180	-305	-2,199	-325	-186
VI. Interest payments	132	165	203	272	548	816	797	737	955	981
VII. Overall balance 2/	715	-365	522	-1,331	-1,137	-2,411	-1,763	-3,957	150	-2,565
1. PetroPeru	-615	-1,450	-761	-2,399	-1,465	-3,083	-1,876	-2,012	-1,107	-2,847
2. ElectroPeru	297	135	97	-3	131	168	-184	248	324	-219
3. Regional of Electricity	110	213	511	716	597	624	579	-30	1,131	870
4. Sedapal	374	413	443	-45	25	77	36	44	133	-180
5. Others	550	323	233	399	-426	-196	-318	-2,207	-331	-189

1/ Preliminary data.

2/ The difference between revenue and payments in cash is reflected in the cash flow. However, since 2018, in the case of business treatment entities (ETES), included in other, the information recorded corresponds to the accrued basis. The concept of profits refers to the difference between income and expenses that are recorded on an accrual basis and that are shown in the income statement.

Source: State-owned companies, FONAFE and MEF.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 46

OPERATION OF NON-FINANCIAL STATE ENTERPRISES

(% GDP)

	2013	2014	2015	2016	2017	2018	2019 1/	2020 1/	2021 1/	2022 1/
I. Current revenue	5.5	5.4	4.8	4.5	4.6	5.0	4.8	4.0	4.5	4.9
1. PetroPeru	3.5	3.3	2.6	2.3	2.5	3.0	2.8	2.1	2.4	2.8
2. ElectroPeru	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.4	0.4	0.4
3. Regional of Electricity	0.7	0.8	0.9	0.9	0.8	0.8	0.8	0.8	0.9	0.9
4. Sedapal	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
5. Others	0.7	0.7	0.8	0.7	0.6	0.6	0.6	0.5	0.5	0.5
II. Non-financial current expenditure	5.1	5.0	4.2	4.0	4.3	4.7	4.3	3.9	4.0	5.1
1. PetroPeru	3.6	3.3	2.4	2.2	2.5	3.0	2.5	1.9	2.2	3.2
2. ElectroPeru	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.4	0.4
3. Regional of Electricity	0.6	0.7	0.7	0.8	0.7	0.7	0.7	0.8	0.7	0.8
4. Sedapal	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
5. Others	0.6	0.6	0.7	0.6	0.6	0.6	0.6	0.7	0.5	0.5
III. Capital expenditure	0.4	0.6	0.6	0.7	0.6	0.6	0.7	0.6	0.5	0.5
1. PetroPeru	0.1	0.2	0.3	0.5	0.4	0.3	0.5	0.4	0.3	0.2
2. ElectroPeru	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Regional of Electricity	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0
4. Sedapal	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
5. Others	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
IV. Capital revenue	0.2	0.2	0.1	0.0	0.2	0.1	0.0	0.1	0.1	0.5
V. Primary Balance (I-II-III+IV)	0.2	0.0	0.1	-0.2	-0.1	-0.2	-0.1	-0.4	0.1	-0.2
1. PetroPeru	-0.1	-0.2	-0.1	-0.3	-0.1	-0.3	-0.2	-0.2	0.0	-0.2
2. ElectroPeru	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Regional of Electricity	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.0	0.1	0.1
4. Sedapal	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5. Others	0.1	0.1	0.0	0.1	-0.1	0.0	0.0	-0.3	0.0	0.0
VI. Interests	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1
VII. Overall Balance 2/	0.1	-0.1	0.1	-0.2	-0.2	-0.3	-0.2	-0.5	0.0	-0.3
1. PetroPeru	-0.1	-0.3	-0.1	-0.4	-0.2	-0.4	-0.2	-0.3	-0.1	-0.3
2. ElectroPeru	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Regional of Electricity	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.0	0.1	0.1
4. Sedapal	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5. Others	0.1	0.1	0.0	0.1	-0.1	0.0	0.0	-0.3	0.0	0.0

1/ Preliminary data.

2/ The difference between revenue and payments in cash is reflected in the cash flow. However, since 2018, in the case of business treatment entities (ETES), included in other, the information recorded corresponds to the accrued basis. The concept of profits refers to the difference between income and expenses that are recorded on an accrual basis and that are shown in the income statement.

Source: State-owned companies, FONAFE and MEF.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 47

NET DEBT OF THE NON-FINANCIAL PUBLIC SECTOR

Years (December)	Million soles			% GDP		
	Assets	Liabilities	Net debt	Assets	Liabilities	Net debt
2013	90,041	105,087	15,046	16.4	19.2	2.7
2014	96,994	114,432	17,438	16.8	19.9	3.0
2015	109,033	142,241	33,208	17.8	23.2	5.4
2016	111,649	156,663	45,014	16.9	23.7	6.8
2017	107,407	173,976	66,569	15.3	24.7	9.5
2018	107,091	190,789	83,698	14.4	25.6	11.2
2019	105,998	206,301	100,303	13.7	26.6	12.9
2020	89,019	249,197	160,177	12.4	34.6	22.2
2021	124,168	314,890	190,722	14.2	35.9	21.8
2022	120,140	317,401	197,262	12.8	33.8	21.0

Source: BCRP, MEF, Banco de la Nación, Petroperú, ONP, EsSalud, ElectroPerú and FONAFE.

Appendix 48

INFLATION: 2013 - 2022

(% change)

	Weight	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
CPI	100.0	2.86	3.22	4.40	3.23	1.36	2.19	1.90	1.97	6.43	8.46
1. CPI excluding food and energy	55.3	2.97	2.51	3.49	2.87	2.15	2.21	2.30	1.76	3.24	5.59
a. Goods	17.4	2.62	2.43	3.57	3.41	1.24	2.25	1.39	1.52	2.62	5.28
b. Services	37.9	3.18	2.55	3.44	2.54	2.70	2.19	2.86	1.91	3.61	5.72
2. Food and energy	44.7	2.73	4.08	5.47	3.66	0.46	2.17	1.43	2.22	10.18	12.02
a. Food	40.0	2.24	4.83	5.37	3.54	0.31	1.95	1.00	2.24	7.97	12.64
b. Energy	4.8	6.09	-0.85	6.20	4.48	1.55	3.67	4.32	2.13	24.41	6.77
Fuels	2.1	5.95	-5.59	-6.33	0.61	3.95	5.35	-0.39	-4.20	47.20	1.05
Electricity	2.6	6.23	4.37	18.71	7.53	-0.21	2.39	8.04	6.73	9.50	11.46

Source: INEI.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 49

CONSUMER PRICE INDEX: 2013-2022

(% change)

	2013		2014		2015		2016		2017		2018		2019		2020		2021		2022	
	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months
January	0.12	2.87	0.32	3.07	0.17	3.07	0.37	4.61	0.24	3.10	0.13	1.25	0.07	2.13	0.05	1.89	0.74	2.68	0.04	5.68
February	-0.09	2.45	0.60	3.78	0.30	2.77	0.17	4.47	0.32	3.25	0.25	1.18	0.13	2.00	0.14	1.90	-0.13	2.40	0.31	6.15
March	0.91	2.59	0.52	3.38	0.76	3.02	0.60	4.30	1.30	3.97	0.49	0.36	0.73	2.25	0.65	1.82	0.84	2.60	1.48	6.82
April	0.25	2.31	0.39	3.52	0.39	3.02	0.01	3.91	-0.26	3.69	-0.14	0.48	0.20	2.59	0.10	1.72	-0.10	2.38	0.96	7.96
May	0.19	2.46	0.23	3.56	0.56	3.37	0.21	3.54	-0.42	3.04	0.02	0.93	0.15	2.73	0.20	1.78	0.27	2.45	0.38	8.09
June	0.26	2.77	0.16	3.45	0.33	3.54	0.14	3.34	-0.16	2.73	0.33	1.43	-0.09	2.29	-0.27	1.60	0.52	3.25	1.19	8.81
July	0.55	3.24	0.43	3.33	0.45	3.56	0.08	2.96	0.20	2.85	0.38	1.62	0.20	2.11	0.46	1.86	1.01	3.81	0.94	8.74
August	0.54	3.28	-0.09	2.69	0.38	4.04	0.36	2.94	0.67	3.17	0.13	1.07	0.06	2.04	-0.11	1.69	0.98	4.95	0.67	8.40
September	0.11	2.83	0.16	2.74	0.03	3.90	0.21	3.13	-0.02	2.94	0.19	1.28	0.01	1.85	0.14	1.82	0.40	5.23	0.52	8.53
October	0.04	3.04	0.38	3.09	0.14	3.66	0.41	3.41	-0.47	2.04	0.08	1.84	0.11	1.88	0.02	1.72	0.58	5.83	0.35	8.28
November	-0.22	2.96	-0.15	3.16	0.34	4.17	0.29	3.35	-0.20	1.54	0.12	2.17	0.11	1.87	0.52	2.14	0.36	5.66	0.52	8.45
December	0.17	2.86	0.23	3.22	0.45	4.40	0.33	3.23	0.16	1.36	0.18	2.19	0.21	1.90	0.05	1.97	0.78	6.43	0.79	8.46
Memo:																				
Annual average		2.81		3.25		3.55		3.59		2.80		1.32		2.14		1.83		3.98		7.88

Source: INEI.
Elaborated by the Department of Economic Studies, BCRP.

Appendix 50

INFLATION WITHOUT FOOD AND ENERGY: 2013-2022

(% change)

	2013		2014		2015		2016		2017		2018		2019		2020		2021		2022	
	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months
January	0.04	2.09	0.03	2.95	0.00	2.48	-0.07	3.42	0.04	2.98	-0.13	1.97	0.05	2.40	0.07	2.31	0.00	1.69	-0.16	3.08
February	0.18	2.20	0.19	2.96	0.16	2.45	0.52	3.79	0.14	2.59	0.14	1.97	0.12	2.39	0.15	2.34	0.03	1.57	0.21	3.26
March	0.95	2.59	0.78	2.78	0.91	2.58	0.70	3.58	0.84	2.72	0.85	1.99	1.02	2.56	0.42	1.73	0.64	1.79	0.83	3.46
April	0.15	2.41	0.20	2.83	0.34	2.74	0.03	3.25	0.09	2.79	0.01	1.91	0.04	2.59	0.18	1.87	0.11	1.72	0.45	3.81
May	0.15	2.33	0.14	2.82	0.25	2.84	0.32	3.33	0.08	2.54	0.17	2.00	0.14	2.56	0.13	1.86	0.17	1.76	0.60	4.26
June	0.16	2.35	0.11	2.77	0.26	3.00	0.21	3.28	0.06	2.38	0.28	2.23	0.02	2.30	0.07	1.91	0.20	1.89	0.86	4.95
July	0.28	2.48	0.24	2.73	0.59	3.36	0.19	2.87	0.17	2.36	0.27	2.33	0.12	2.15	0.03	1.81	0.28	2.14	0.74	5.44
August	0.14	2.46	-0.03	2.56	0.09	3.48	0.17	2.96	0.38	2.57	0.09	2.04	0.14	2.20	0.11	1.79	0.35	2.39	0.31	5.39
September	0.08	2.58	0.09	2.57	0.06	3.44	0.11	3.01	-0.01	2.45	0.04	2.09	0.01	2.16	0.05	1.83	0.23	2.57	0.33	5.51
October	0.13	2.76	0.12	2.56	0.14	3.46	0.12	3.00	0.02	2.35	0.06	2.13	0.23	2.34	0.08	1.68	0.30	2.79	0.50	5.72
November	0.19	2.89	0.13	2.50	0.12	3.46	0.15	3.02	0.03	2.23	0.07	2.16	0.04	2.31	0.11	1.75	0.23	2.91	0.23	5.71
December	0.48	2.97	0.49	2.51	0.53	3.49	0.38	2.87	0.29	2.15	0.34	2.21	0.34	2.30	0.34	1.76	0.66	3.24	0.54	5.59
Memo:																				
Annual average		2.51		2.71		3.07		3.20		2.51		2.08		2.35		1.89		2.21		4.69

Source: INEI.
Elaborated by the Department of Economic Studies, BCRP.

Appendix 51

CPI FOOD AND ENERGY: 2013-2022

(% change)

	2013		2014		2015		2016		2017		2018		2019		2020		2021		2022		
	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	
January	0.20	3.82	0.66	3.20	0.37	3.78	0.88	6.01	0.46	3.23	0.43	0.43	0.08	1.81	0.04	1.39	1.62	3.84	0.28	8.72	
February	-0.40	2.75	1.09	4.76	0.48	3.14	-0.22	5.28	0.53	4.01	0.38	0.28	0.13	1.55	0.13	1.39	-0.31	3.38	0.44	9.54	
March	0.85	2.60	0.21	4.10	0.60	3.54	0.47	5.15	1.84	5.43	0.06	-1.47	0.38	1.88	0.91	1.93	1.07	3.55	2.28	10.85	
April	0.38	2.18	0.63	4.36	0.45	3.35	-0.01	4.68	-0.65	4.75	-0.31	-1.13	0.39	2.60	0.01	1.55	-0.35	3.17	1.57	12.98	
May	0.25	2.63	0.32	4.44	0.94	3.98	0.08	3.78	-1.00	3.62	-0.16	-0.30	0.15	2.92	0.30	1.69	0.38	3.26	0.14	12.71	
June	0.39	3.27	0.22	4.26	0.42	4.19	0.06	3.41	-0.41	3.14	0.40	0.51	-0.21	2.28	-0.66	1.24	0.90	4.87	1.59	13.48	
July	0.87	4.17	0.67	4.05	0.29	3.80	-0.04	3.07	0.24	3.43	0.51	0.79	0.30	2.07	0.98	1.92	1.85	5.78	1.18	12.74	
August	1.03	4.25	-0.15	2.84	0.72	4.70	0.58	2.93	1.01	3.87	0.18	-0.04	-0.03	1.85	-0.37	1.57	1.70	7.98	1.09	12.06	
September	0.14	3.13	0.24	2.93	-0.01	4.44	0.32	3.26	-0.03	3.52	0.37	0.35	0.01	1.49	0.24	1.81	0.59	8.36	0.74	12.23	
Octubre	-0.07	3.37	0.68	3.71	0.15	3.89	0.75	3.88	-1.03	1.69	0.11	1.51	-0.03	1.35	-0.06	1.78	0.90	9.40	0.17	11.42	
November	-0.70	3.04	-0.48	3.95	0.60	5.02	0.46	3.73	-0.46	0.76	0.19	2.17	0.19	1.35	1.00	2.60	0.50	8.86	0.86	11.82	
December	-0.21	2.73	-0.08	4.08	0.35	5.47	0.29	3.66	0.00	0.46	-0.01	2.17	0.07	1.43	-0.30	2.22	0.92	10.18	1.09	12.02	
Memo:																					
Annual average		3.16		3.88		4.11		4.06		3.15		0.43		1.88		1.76		6.06		11.73	

Source: INEI.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 52

NOMINAL EXCHANGE RATE - END OF PERIOD 1/

(% change)

	2013		2014		2015		2016		2017		2018		2019		2020		2021		2022	
	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months
January	1.1	-4.2	0.9	9.5	2.3	8.4	1.7	13.5	-2.2	-5.3	-0.9	-2.1	-1.3	3.7	1.8	1.2	0.5	7.9	-3.8	5.6
February	0.3	-3.4	-0.7	8.3	1.2	10.5	1.6	14.0	-0.7	-7.5	1.4	-0.1	-0.9	1.3	2.2	4.4	0.2	5.8	-2.3	3.0
March	0.1	-3.0	0.3	8.5	0.1	10.3	-5.6	7.5	-0.4	-2.4	-1.0	-0.6	0.5	2.8	-0.3	3.6	2.9	9.2	-1.5	-1.5
April	2.2	0.2	0.0	6.2	1.0	11.3	-1.6	4.7	-0.1	-0.9	0.7	0.1	-0.3	1.9	-1.7	2.1	0.9	12.1	3.7	1.2
May	3.3	0.9	-1.5	1.2	1.0	14.1	3.1	6.8	0.8	-3.0	0.7	0.1	1.8	2.9	1.5	1.9	0.9	11.4	-3.4	-3.1
June	1.8	4.2	1.0	0.5	0.7	13.7	-2.4	3.6	-0.5	-1.1	0.0	0.6	-2.4	0.5	3.1	7.6	1.0	9.2	3.3	-0.9
July	0.4	6.3	0.0	0.1	0.4	14.1	2.1	5.3	-0.4	-3.5	0.0	1.0	0.6	1.1	-0.3	6.6	4.6	14.6	2.5	-2.9
August	0.5	7.6	1.7	1.3	1.4	13.8	1.0	4.9	0.0	-4.5	0.7	1.7	2.7	3.1	0.5	4.4	1.0	15.2	-2.0	-5.8
September	-0.9	7.1	1.7	4.0	-0.4	11.4	0.2	5.6	0.8	-4.0	0.1	1.1	-0.4	2.5	1.5	6.3	1.2	14.9	3.6	-3.7
October	-0.4	6.9	1.1	5.5	2.0	12.5	-1.1	2.4	-0.5	-3.4	2.0	3.6	-1.1	-0.5	0.4	7.9	-3.5	10.4	0.2	0.0
November	1.2	8.6	-0.1	4.2	2.7	15.6	1.4	1.1	-0.5	-5.2	0.4	4.5	1.5	0.5	-0.1	6.2	1.9	12.6	-3.5	-5.2
December	-0.2	9.6	2.4	6.9	1.1	14.2	-1.6	-1.6	0.3	-3.4	-0.1	4.1	-2.4	-1.8	0.4	9.3	-1.7	10.3	-0.9	-4.5
Annual average	3.3	4.6	12.5	5.5	-3.7	1.2	1.5	5.1	11.2	-1.6										

1/ Corresponds to bank selling exchange rate.

Source: SBS.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 53

NOMINAL EXCHANGE RATE - AVERAGE OF PERIOD 1/

(% change)

	2013		2014		2015		2016		2017		2018		2019		2020		2021		2022	
	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months	Monthly	12 months
January	-0.6	-5.2	0.8	10.1	1.5	7.0	1.6	14.4	-1.6	-2.8	-1.0	-3.7	-0.6	4.0	-0.8	-0.5	0.6	8.9	-3.7	7.4
February	1.0	-3.9	0.1	9.1	2.4	9.5	2.0	13.9	-2.4	-7.0	1.0	-0.4	-0.7	2.3	1.9	2.1	0.6	7.5	-2.5	4.0
March	0.6	-2.9	-0.2	8.2	0.4	10.2	-2.8	10.2	0.1	-4.2	0.1	-0.4	-0.5	1.6	3.0	5.7	1.7	6.2	-1.4	0.9
April	0.1	-2.2	-0.4	7.6	0.9	11.7	-3.1	5.8	-0.5	-1.7	-0.7	-0.5	0.0	2.3	-2.7	2.9	-0.2	8.9	0.0	1.1
May	1.8	-0.9	-0.3	5.4	1.0	13.1	1.0	5.9	0.8	-1.8	1.3	0.0	0.9	1.8	0.7	2.7	2.0	10.3	0.5	-0.4
June	3.9	2.9	0.3	1.7	0.3	13.1	-0.5	4.9	-0.2	-1.5	-0.1	0.1	-0.2	1.7	1.4	4.3	3.7	12.8	-0.3	-4.2
July	1.1	5.4	-0.3	0.3	0.6	14.2	-0.5	3.7	-0.6	-1.5	0.2	0.9	-1.1	0.4	1.4	6.9	0.7	12.1	4.1	-0.9
August	0.9	7.1	1.0	0.5	1.8	15.1	1.0	2.9	-0.2	-2.8	0.3	1.4	2.6	2.7	1.3	5.5	3.7	14.7	-0.8	-5.2
September	-0.8	6.8	1.8	3.1	-0.6	12.4	1.5	5.1	0.1	-4.0	0.7	2.0	-0.6	1.4	-0.2	5.9	0.5	15.6	0.6	-5.1
Octubre	-0.3	7.0	1.5	4.9	0.9	11.8	0.1	4.2	0.2	-4.0	0.7	2.5	0.1	0.8	1.1	7.0	-2.2	11.7	2.1	-0.9
November	1.0	7.7	0.7	4.5	2.7	14.1	0.5	2.0	-0.3	-4.8	1.2	4.1	0.4	-0.1	0.4	7.0	0.1	11.4	-2.5	-3.5
December	-0.5	8.5	1.3	6.4	1.4	14.2	-0.2	0.4	0.2	-4.4	-0.3	3.6	-0.5	-0.3	-0.1	7.4	0.5	12.1	-1.2	-5.1
Annual average		2.4		5.1		12.2		6.0		-3.4		0.8		1.5		4.7		11.1		-1.2

1/ Corresponds to bank selling exchange rate.

Source: SBS.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 54

REAL MULTILATERAL EXCHANGE RATE

(% change)

	2013		2014		2015		2016		2017		2018		2019		2020		2021		2022	
	Mensual	12 months	Mensual	12 months	Mensual	12 months	Mensual	12 months	Mensual	12 months	Mensual	12 months	Mensual	12 months	Mensual	12 months	Mensual	12 months	Mensual	12 months
January	0.0	-5.8	0.6	7.5	0.5	0.3	0.0	2.6	-0.8	-3.8	1.3	2.5	0.6	-1.3	0.3	-1.0	0.8	9.9	-2.7	3.9
February	1.7	-5.0	-0.3	5.4	2.0	2.7	3.1	3.7	-1.7	-8.3	2.3	6.7	0.1	-3.4	1.0	-0.1	1.0	9.8	-1.7	1.2
March	-1.0	-4.6	-0.4	6.1	-1.8	1.2	-2.1	3.4	-1.3	-7.5	-0.8	7.2	-1.2	-3.8	0.0	1.2	0.1	9.9	-2.2	-1.1
April	0.1	-3.5	-0.2	5.8	1.2	2.7	-1.8	0.4	0.4	-5.5	-0.4	6.3	-0.1	-3.5	-4.6	-3.4	0.3	15.6	-1.1	-2.6
May	1.4	-1.4	-0.1	4.2	1.2	4.0	0.4	-0.4	1.4	-4.6	-0.4	4.4	-0.5	-3.5	0.0	-2.9	3.1	19.1	-2.1	-7.5
June	3.3	2.9	0.1	1.0	-0.3	3.6	-0.8	-0.9	0.6	-3.3	-1.4	2.4	0.2	-2.0	3.4	0.3	3.4	19.1	-1.0	-11.4
July	0.1	4.3	-0.8	0.1	-0.6	3.7	-0.8	-1.1	0.0	-2.5	-1.5	0.8	-0.7	-1.2	1.6	2.7	-0.9	16.2	1.6	-9.2
August	0.6	5.4	0.6	0.1	-0.5	2.5	1.4	0.9	0.6	-3.4	-0.4	-0.1	1.0	0.2	2.8	4.5	2.6	15.9	-1.1	-12.5
September	-0.2	5.1	1.0	1.3	-1.6	0.0	1.3	3.8	1.4	-3.2	0.4	-1.2	-0.8	-1.0	0.6	6.0	0.4	15.7	-1.8	-14.4
October	0.5	5.7	0.3	1.0	1.3	0.9	-0.9	1.6	-0.2	-2.5	0.6	-0.4	0.8	-0.7	1.6	6.8	-2.5	11.0	0.5	-11.8
November	0.6	6.2	-0.4	0.0	1.6	2.9	-1.3	-1.3	-0.3	-1.6	0.4	0.3	0.5	-0.7	0.8	7.2	0.0	10.1	-1.9	-13.5
December	-0.5	6.8	0.0	0.4	0.2	3.1	-1.5	-2.9	0.5	0.4	-0.4	-0.7	-0.4	-0.6	1.6	9.3	-0.6	7.7	0.0	-13.0
Annual average		1.2		2.7		2.3		0.8		-3.8		2.3		-1.8		2.5		13.3		-7.9

Source: SBS.
Elaborated by the Department of Economic Studies, BCRP.

Appendix 55

BILATERAL AND MULTILATERAL REAL EXCHANGE RATE

(Average data for the period)

	NOMINAL EXCHANGE RATE INDEX (S/ X US\$)			US INDEX	BILATERAL REAL EXCHANGE RATE INDEX 1/			NOMINAL EXCHANGE RATE INDEX (S/ X BASKET) 2/	MULTILATERAL EXTERNAL PRICE INDEX 3/	MULTILATERAL REAL EXCHANGE RATE INDEX 2/ 3/
	Base: 2009 = 100			Base: 2009 = 100	Base: 2009 = 100			Base: 2009 = 100	Base: 2009 = 100	Base: 2009 = 100
	Bid	Ask	Average		Bid	Ask	Average			
2013	89.7	89.7	89.7	108.6	87.1	87.1	87.1	93.3	112.5	93.8
2014	94.2	94.3	94.3	110.3	90.1	90.1	90.1	96.7	115.0	96.3
2015	105.7	105.8	105.7	110.5	97.7	97.7	97.7	100.8	116.9	98.5
2016	112.0	112.1	112.1	111.9	101.2	101.3	101.3	103.1	119.3	99.3
2017	108.2	108.3	108.3	114.3	97.1	97.2	97.2	100.0	121.7	95.5
2018	109.1	109.2	109.1	117.0	99.0	99.1	99.0	101.4	124.4	97.7
2019	110.8	110.8	110.8	119.2	100.2	100.3	100.2	99.4	127.1	96.0
2020	116.0	116.1	116.1	120.6	104.3	104.4	104.4	102.0	129.4	98.4
2021	128.8	128.9	128.9	126.3	116.6	116.8	116.7	116.8	133.1	111.4
January	120.3	120.4	120.4	121.9	107.6	107.7	107.7	110.2	130.8	105.7
February	121.0	121.1	121.0	122.6	109.0	109.1	109.0	110.6	131.4	106.7
March	123.1	123.2	123.1	123.5	110.7	110.8	110.8	111.4	131.6	106.8
April	122.7	123.0	122.8	124.5	111.4	111.6	111.5	111.4	131.9	107.1
May	125.2	125.4	125.3	125.5	114.3	114.4	114.4	114.8	132.4	110.5
June	129.7	130.0	129.8	126.6	118.9	119.1	119.0	119.0	132.6	114.2
July	130.7	131.0	130.8	127.3	119.2	119.4	119.3	118.7	133.1	113.2
August	135.6	135.8	135.7	127.5	122.7	122.8	122.7	122.7	133.5	116.1
September	136.3	136.5	136.4	127.9	123.2	123.3	123.2	123.4	133.8	116.6
October	133.2	133.4	133.3	128.9	120.7	120.8	120.8	120.1	134.8	113.7
November	133.4	133.6	133.5	129.6	121.0	121.1	121.0	119.9	135.4	113.7
December	133.9	134.2	134.1	130.0	120.9	121.1	121.0	120.0	135.6	112.9
2022	127.2	127.5	127.4	136.4	115.4	115.6	115.5	110.0	140.4	102.7
January	129.0	129.3	129.1	131.0	117.4	117.6	117.5	116.0	136.4	109.9
February	125.8	126.0	125.9	132.2	115.1	115.3	115.2	113.6	137.4	108.0
March	124.0	124.3	124.2	134.0	113.4	113.6	113.5	111.7	138.5	105.5
April	124.1	124.3	124.2	134.8	112.9	113.2	113.0	110.9	139.4	104.4
May	124.7	124.9	124.8	136.2	114.3	114.5	114.4	108.5	140.0	102.2
June	124.3	124.6	124.4	138.1	114.2	114.4	114.3	108.1	140.8	101.2
July	129.4	129.7	129.6	138.1	117.8	118.0	117.9	110.4	141.3	102.8
August	128.5	128.7	128.6	138.1	116.1	116.3	116.2	109.8	141.5	101.6
September	129.3	129.5	129.4	138.3	116.5	116.7	116.6	108.0	142.0	99.8
October	132.0	132.2	132.1	138.9	119.0	119.1	119.1	108.4	142.6	100.2
November	128.7	128.8	128.8	138.8	115.2	115.4	115.3	106.8	142.5	98.3
December	127.0	127.3	127.2	138.3	112.5	112.8	112.6	107.7	142.5	98.2

1/ Using the United States Consumer Price Index (CPI)

2/ Corresponds to the average bid-ask exchange rate.

3/ Using the Price Index of 20 main trading partners.

Source: SBS, IMF, INEI, and Reuters.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 56

REAL EXCHANGE RATE

(% change, average data for the period 1/)

	NOMINAL EXCHANGE RATE INDEX (S/ x US\$)			US INFLATION	BILATERAL REAL EXCHANGE RATE INDEX 2/			NOMINAL EXCHANGE RATE INDEX (S/ x Basket) 3/	MULTILATERAL EXTERNAL INFLATION 4/	MULTILATERAL REAL EXCHANGE RATE INDEX 3/ 4/
	Base: 2009 = 100			Base: 2009 = 100	Base: 2009 = 100			Base: 2009 = 100	Base: 2009 = 100	Base: 2009 = 100
	Bid	Ask	Average		Bid	Ask	Average			
2013	2.4	2.4	2.4	1.5	1.1	1.1	1.1	1.7	2.4	1.2
2014	5.0	5.1	5.1	1.6	3.4	3.4	3.4	3.6	2.2	2.7
2015	12.2	12.2	12.2	0.1	8.4	8.5	8.5	4.2	1.6	2.3
2016	6.0	6.0	6.0	1.3	3.6	3.6	3.6	2.3	2.1	0.8
2017	-3.4	-3.4	-3.4	2.1	-4.0	-4.0	-4.0	-3.1	2.0	-3.8
2018	0.8	0.8	0.8	2.4	1.9	1.9	1.9	1.4	2.2	2.3
2019	1.5	1.5	1.5	1.8	1.2	1.2	1.2	-1.9	2.2	-1.8
2020	4.7	4.7	4.7	1.2	4.1	4.1	4.1	2.6	1.8	2.5
2021	11.0	11.1	11.0	4.7	11.8	11.8	11.8	14.5	2.8	13.3
January	0.6	0.6	0.6	0.4	0.3	0.3	0.3	1.0	0.6	0.8
February	0.6	0.6	0.6	0.5	1.2	1.3	1.2	0.3	0.5	1.0
March	1.7	1.7	1.7	0.7	1.6	1.6	1.6	0.7	0.2	0.1
April	-0.3	-0.2	-0.2	0.8	0.6	0.7	0.7	0.0	0.2	0.3
May	2.0	2.0	2.0	0.8	2.6	2.5	2.5	3.1	0.3	3.1
June	3.6	3.7	3.6	0.9	4.0	4.1	4.0	3.7	0.2	3.4
July	0.8	0.7	0.8	0.5	0.3	0.2	0.2	-0.3	0.4	-0.9
August	3.7	3.7	3.7	0.2	2.9	2.9	2.9	3.4	0.2	2.6
September	0.5	0.5	0.5	0.3	0.4	0.4	0.4	0.5	0.3	0.4
October	-2.3	-2.2	-2.3	0.8	-2.0	-2.0	-2.0	-2.7	0.8	-2.5
November	0.1	0.1	0.1	0.5	0.2	0.2	0.2	-0.1	0.5	0.0
December	0.4	0.5	0.4	0.3	-0.1	0.0	0.0	0.0	0.1	-0.6
2022	-1.2	-1.2	-1.2	8.0	-1.1	-1.0	-1.1	-5.9	5.5	-7.9
January	-3.6	-3.7	-3.7	0.8	-2.9	-2.9	-2.9	-3.3	0.6	-2.7
February	-2.5	-2.5	-2.5	0.9	-2.0	-1.9	-1.9	-2.1	0.7	-1.7
March	-1.4	-1.4	-1.4	1.3	-1.5	-1.5	-1.5	-1.6	0.9	-2.2
April	0.0	0.0	0.0	0.6	-0.4	-0.4	-0.4	-0.7	0.6	-1.1
May	0.5	0.5	0.5	1.1	1.2	1.2	1.2	-2.1	0.5	-2.1
June	-0.3	-0.3	-0.3	1.4	-0.1	-0.1	-0.1	-0.4	0.6	-1.0
July	4.1	4.1	4.1	0.0	3.2	3.2	3.2	2.2	0.3	1.6
August	-0.7	-0.8	-0.7	0.0	-1.4	-1.4	-1.4	-0.6	0.1	-1.1
September	0.6	0.6	0.6	0.2	0.3	0.3	0.3	-1.7	0.3	-1.8
October	2.1	2.1	2.1	0.4	2.1	2.1	2.1	0.4	0.4	0.5
November	-2.6	-2.5	-2.5	-0.1	-3.2	-3.1	-3.1	-1.4	0.0	-1.9
December	-1.3	-1.2	-1.2	-0.3	-2.4	-2.3	-2.3	0.8	0.0	0.0

1/ For monthly data, change is respect to the previous month.

2/ Using the United States Consumer Price Index (CPI)

3/ Corresponds to the average bid-ask exchange rate.

4/ Using the Price Index of 20 main trading partners.

Source: SBS, IMF, INEI, and Reuters.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 57

EXCHANGE RATE OF THE MAIN CURRENCIES AGAINST THE US DOLLAR

(Data at the end of period)

	Euro (€)	Yen (¥)	Pound (£)	Brazilian real (R)	Chilean peso (\$)	Mexican peso (\$)	Colombian peso (\$)	Argentine peso (\$)	SDR 1/
2013	0.728	105.300	0.604	2.36	525	13.03	1929	6.52	1.540
2014	0.827	119.680	0.642	2.66	606	14.74	2388	8.54	1.449
2015	0.921	120.300	0.679	3.96	708	17.17	3170	12.94	1.386
2016	0.951	116.870	0.811	3.25	669	20.72	3002	15.85	1.344
2017	0.834	112.670	0.740	3.31	615	19.65	2982	18.59	1.424
2018	0.874	109.930	0.781	3.88	693	19.65	3245	37.65	1.391
2019	0.892	108.610	0.754	4.02	752	18.93	3285	59.86	1.383
2020	0.819	103.240	0.731	5.194	710	19.87	3415	84.08	1.440
2021	0.880	115.080	0.739	5.570	851	20.49	4065	102.68	1.400
2022	0.934	131.110	0.827	5.29	848	19.47	4847	176.74	1.331

1/ US dollars per SDR.

Source: IMF and Reuters.

Elaborated by the Department of Economic Studies, BCRP

Appendix 58

EVOLUTION OF LIQUIDITY AND CREDIT TO THE PRIVATE SECTOR 1/

(% del GDP)

	Currency	Money	Quasi money	Broad money in domestic currency	Broad money in foreign currency 2/	Total broad money 2/	Credit to the private sector in domestic currency	Credit to the private sector in foreign currency 2/ 3/	Total credit to the private sector 2/
2013	6.4	11.4	13.7	25.0	12.3	37.3	21.6	14.6	36.2
2014	6.8	11.9	14.4	26.3	12.5	38.8	24.1	14.8	39.0
2015	6.6	11.7	13.9	25.5	15.2	40.7	29.1	12.7	41.7
2016	6.6	11.2	14.6	25.8	13.7	39.4	28.9	11.8	40.7
2017	6.6	11.6	15.6	27.2	13.0	40.3	28.6	11.6	40.1
2018	6.7	12.4	16.5	28.8	12.8	41.6	30.1	11.7	41.8
2019	6.7	12.8	17.8	30.7	13.0	43.7	31.8	11.0	42.8
2020	9.9	19.9	23.8	43.6	17.0	60.6	40.9	11.5	52.5
2021	9.5	16.5	19.0	35.5	15.4	50.9	35.5	10.3	45.8
2022	8.5	14.6	18.8	33.4	14.1	47.5	34.0	10.4	44.3

1 / Data at the end of period.

2 / Foreign currency is valued at the average bid-ask exchange rate at the end of period.

3 / Loans granted by branches abroad are not included.

Source: Depository institutions.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 59

EVOLUTION OF LIQUIDITY AND CREDIT TO THE PRIVATE SECTOR 1/

(% change)

	Currency	Money	Quasi money	Broad money in domestic currency	Broad money in foreign currency	Total broad money 2/	Credit to the private sector in domestic currency	Credit to the private sector in foreign currency 3/	Total credit to the private sector 2/
2013	9.0	8.7	14.1	11.6	12.5	12.0	22.6	2.6	12.1
2014	11.5	9.7	11.3	10.6	0.8	6.7	17.7	0.0	9.2
2015	3.8	4.5	2.0	3.1	13.1	6.9	28.0	-20.7	6.6
2016	6.5	3.5	13.6	9.0	-1.8	4.7	7.2	1.9	5.5
2017	6.7	10.7	13.9	12.5	5.5	9.9	5.3	8.5	6.3
2018	7.8	12.8	11.9	12.3	0.1	7.9	11.6	3.0	8.8
2019	4.7	7.8	12.6	10.6	7.6	9.6	10.1	-0.3	6.9
2020	37.3	43.9	23.7	32.2	10.6	25.1	19.4	-11.0	10.7
2021	16.0	1.1	-2.5	-0.9	0.8	-0.4	5.5	-0.8	4.0
2022	-3.8	-5.3	5.8	0.6	1.7	1.0	2.5	12.1	4.6

1 / Data at the end of period.

2 / Valued at the exchange rate of December 2022,

3 / Loans granted by branches abroad are not included.

Source: Depository institutions.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 60

MONETARY ACCOUNTS OF THE DEPOSITORY INSTITUTIONS 1/ 2/

(Million soles)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
I. Short-term external assets	185,919	188,237	209,960	209,538	208,196	203,324	225,459	273,645	310,399	275,105
(Million US\$)	66,399	63,167	61,572	62,363	64,258	60,334	68,115	75,592	78,186	72,206
A. Assets	190,541	194,409	218,395	216,358	217,079	213,651	235,002	283,682	321,470	287,561
B. Liabilities	4,623	6,172	8,435	6,819	8,882	10,326	9,543	10,038	11,072	12,456
II. Other net operations abroad	-33,650	-36,678	-37,975	-33,971	-30,575	-30,910	-31,042	-25,758	-36,059	-38,372
(Million US\$) 3/	-11,202	-11,647	-10,805	-9,485	-8,334	-7,516	-7,885	-5,687	-8,070	-8,610
A. Credits	5,498	5,508	6,349	8,833	8,394	10,662	9,299	11,411	11,583	9,641
B. Liabilities	39,148	42,186	44,324	42,803	38,969	41,572	40,341	37,169	47,642	48,013
III. Domestic credit (A+B-C+D)	51,870	71,947	77,416	84,818	105,577	138,124	144,307	188,537	172,196	208,573
A. Public sector	-72,568	-73,327	-78,013	-78,200	-62,827	-57,302	-62,434	-39,595	-73,724	-57,951
1. Credits	12,446	16,571	21,430	22,595	29,882	32,402	30,039	34,821	34,202	46,629
Central government	11,352	14,664	18,665	18,995	25,020	27,283	25,664	30,269	31,489	44,456
Rest of the public sector	1,094	1,906	2,765	3,600	4,862	5,119	4,375	4,551	2,713	2,173
2. Deposits	85,014	89,898	99,443	100,795	92,709	89,704	92,473	74,416	107,927	104,579
Central government	66,184	71,041	79,953	81,660	73,681	70,432	74,709	57,528	87,556	86,170
Rest of the public sector	18,830	18,857	19,490	19,135	19,027	19,272	17,765	16,888	20,370	18,409
B. Private sector	198,252	224,376	255,471	268,562	282,293	311,368	332,255	377,815	401,228	415,748
Domestic currency	118,063	139,013	177,988	190,750	200,877	224,163	246,884	294,673	310,790	318,489
Foreign currency	80,189	85,363	77,483	77,812	81,416	87,205	85,372	83,142	90,439	97,260
(Million US\$)	28,639	28,645	22,722	23,158	25,128	25,877	25,792	22,968	22,781	25,527
C. Capital, reserves, provisions, and balances	52,096	55,844	64,614	76,980	84,485	92,257	104,011	115,726	115,033	113,387
D. Others Assets and Liabilities (Net)	-21,717	-23,258	-35,428	-28,564	-29,404	-23,685	-21,503	-33,957	-40,276	-35,837
IV. Monetary liabilities										
With private sector (I+II+III)	204,139	223,505	249,401	260,386	283,198	310,538	338,724	436,423	446,535	445,306
A. Domestic currency	136,976	151,445	156,170	170,211	191,498	215,028	237,742	314,229	311,451	313,409
1. Money	62,229	68,278	71,324	73,805	81,713	92,198	99,427	143,100	144,621	136,968
Notes and coins held by the public	35,144	39,173	40,643	43,295	46,178	49,778	52,129	71,576	83,058	79,890
Demand deposits in domestic currency	27,084	29,105	30,681	30,509	35,535	42,420	47,298	71,524	61,563	57,078
2. Quasi money	74,747	83,167	84,846	96,406	109,785	122,830	138,315	171,129	166,830	176,441
Saving deposits	31,061	35,591	36,751	40,696	45,692	53,723	59,557	95,720	106,469	95,310
Term deposits	40,870	43,691	43,890	51,078	59,135	63,952	72,959	71,877	57,626	77,068
Others securities	2,816	3,885	4,204	4,632	4,958	5,155	5,799	3,531	2,735	4,062
B. Quasi money in foreign currency	67,163	72,060	93,231	90,175	91,700	95,510	100,983	122,194	135,085	131,897
(Million US\$)	23,987	24,181	27,340	26,838	28,302	28,341	30,508	33,755	34,026	34,619

1/ Preliminary

2/ Foreign currency is valued at the average bid-ask exchange rate at the end of period.

3/ Balance of operations in foreign currency.

Source: Depository institutions.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 61

MONETARY ACCOUNTS OF COMMERCIAL BANKS 1/ 2/

(Million soles)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
I. Short-term external assets	1,890	2,078	64	2,043	1,728	532	-919	2,963	-1,493	800
(Million US\$)	675	697	19	608	533	158	-278	818	-376	210
Assets	6,380	8,118	8,322	8,659	10,252	10,298	8,445	12,270	9,404	11,873
Liabilities	4,491	6,039	8,258	6,616	8,525	9,765	9,364	9,307	10,897	11,073
II. Other net operations abroad	-32,241	-35,594	-37,060	-32,533	-29,630	-30,476	-29,690	-24,396	-24,022	-26,857
(Million US\$) 3/	-11,515	-11,944	-10,868	-9,683	-9,145	-9,043	-8,970	-6,739	-6,051	-7,049
Credits	3,377	3,152	3,760	2,728	2,094	4,074	4,147	6,031	6,084	4,719
Liabilities	35,618	38,747	40,820	35,262	31,724	34,550	33,837	30,427	30,106	31,577
III. Domestic credit (A+B-C+D)	164,930	178,324	203,100	200,453	212,549	231,128	251,023	310,767	316,453	315,144
A. Public sector	-8,345	-6,478	-8,276	-7,075	-780	-1,406	425	11,500	2,426	11,269
1. Credits	4,828	8,327	9,897	11,088	16,001	19,080	19,928	24,640	22,165	32,091
- Central government	4,078	6,421	7,427	7,827	11,227	13,961	15,630	20,672	19,532	30,203
- Rest of the public sector	750	1,906	2,470	3,262	4,774	5,119	4,298	3,969	2,632	1,888
2. Liabilities	13,173	14,805	18,173	18,164	16,781	20,486	19,503	13,141	19,738	20,822
- Central government	887	762	3,366	3,191	2,215	5,212	5,449	835	4,852	6,681
- Rest of the public sector	12,286	14,043	14,807	14,973	14,565	15,274	14,054	12,306	14,886	14,141
B. Private sector	165,612	187,736	218,504	227,199	234,815	258,461	273,797	317,105	339,075	346,808
1. Domestic currency	88,577	105,758	144,762	153,011	157,463	175,753	192,823	238,575	252,451	252,880
2. Foreign currency	77,035	81,978	73,742	74,188	77,352	82,708	80,974	78,530	86,624	93,928
(Million US\$)	27,512	27,510	21,625	22,080	23,874	24,543	24,463	21,693	21,820	24,653
C. Capital, reserves, provisions, and balances	39,523	44,980	53,929	59,773	65,912	70,915	77,792	89,123	91,464	96,613
D. Others Assets and Liabilities (Net)	47,186	42,046	46,801	40,102	44,426	44,988	54,594	71,285	66,417	53,681
IV. Monetary liabilities										
with private sector (A+B+C)	134,578	144,808	166,105	169,962	184,647	201,184	220,414	289,334	290,938	289,087
A. Money	22,151	23,105	24,006	24,293	29,513	35,947	40,071	62,330	51,916	46,920
1. Demand deposits in domestic currency	22,151	23,105	24,006	24,293	29,513	35,947	40,071	62,330	51,916	46,920
B. Quasi money in domestic currency	49,503	54,393	55,414	62,331	69,955	76,469	85,781	111,695	109,608	115,759
1. Saving deposits	22,599	24,964	25,896	28,639	32,097	38,390	42,820	70,900	79,808	70,534
2. Term deposits	26,163	27,794	28,004	32,476	36,857	37,432	42,765	40,778	29,771	45,156
3. Others securities	742	1,635	1,514	1,217	1,001	647	196	17	29	69
C. Quasi money in foreign currency	62,924	67,310	86,685	83,337	85,179	88,768	94,563	115,309	129,415	126,408
(Million US\$)	22,473	22,587	25,421	24,803	26,290	26,341	28,569	31,853	32,598	33,178

1/ Preliminary.

1/ Foreign currency is valued at the average bid-ask exchange rate at the end of period.

3/ Balance of operations in foreign currency.

Source: Institutions of the Banking System.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 62

MONETARY ACCOUNT OF CENTRAL RESERVE BANK OF PERU 1/

(Million soles)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
I. Net International Reserves	183,857	185,678	209,663	207,263	206,132	202,609	226,126	270,439	311,627	273,876
(Million US\$)	65,663	62,308	61,485	61,686	63,621	60,121	68,316	74,707	78,495	71,883
A. Assets	183,989	185,811	209,841	207,466	206,490	203,170	226,304	271,169	311,802	275,259
B. Liabilities	132	133	178	203	358	561	179	730	175	1,383
II. Other net liabilities abroad	54	58	67	63	62	65	64	67	-10,425	-9,513
(Million US\$) 2/	20	20	20	20	20	20	20	20	-2,624	-2,494
A. Credits	1,797	1,783	2,138	5,944	5,595	5,517	4,993	5,244	5,454	4,871
B. Liabilities 3/	1,743	1,724	2,071	5,881	5,533	5,452	4,929	5,178	15,879	14,384
III. Domestic credit (A+B+C- D+E)	-70,426	-71,175	-61,801	-66,877	-61,413	-71,516	-77,308	-48,184	-97,108	-89,832
A. Public sector	-57,756	-62,614	-67,334	-71,043	-63,272	-58,177	-60,785	-45,720	-69,133	-62,645
1. Credits 4/	1,569	1,998	2,813	2,638	2,588	2,538	2,398	3,559	4,002	6,454
2. Liabilities	59,325	64,612	70,147	73,681	65,860	60,715	63,183	49,278	73,135	69,099
2.1 Central government	57,322	64,231	70,070	73,271	65,464	60,520	62,903	48,845	72,942	68,991
2.2 Rest of the public sector 5/	2,003	380	77	409	396	195	280	434	193	109
B. Private sector	0	0	0	0	0	0	0	0	0	0
C. Financial system	-10,422	-2,651	18,983	17,556	13,246	4,297	1,751	37,709	27,666	8,449
1. Banco de la Nación	-11,372	-12,551	-11,121	-11,172	-8,854	-9,011	-15,649	-25,763	-27,502	-25,526
2. Banks	950	9,379	29,717	28,210	21,538	13,228	17,038	58,508	51,215	31,840
3. Rest of the financial system	0	521	388	519	562	80	363	4,964	3,954	2,135
D. Capital, reserves, provisions, and balances	-450	-592	738	1,431	1,460	2,731	5,647	7,947	6,645	-828
E. Others assets and liabilities (Net)	-2,699	-6,501	-12,713	-11,960	-9,926	-14,906	-12,627	-32,227	-48,996	-36,462
IV. Monetary liabilities with private sector (I-II+III)	113,484	114,562	147,929	140,449	144,781	131,158	148,882	222,322	204,094	174,531
A. Domestic currency	73,471	68,359	71,280	74,730	89,028	87,692	92,295	174,519	139,356	121,657
1. Monetary base	51,937	53,865	51,291	53,375	57,207	61,367	64,565	85,987	97,279	92,991
1.1. Notes and coins issued	42,530	47,543	48,890	51,056	55,271	59,244	62,099	82,689	93,541	90,418
- In vault	7,386	8,370	8,247	7,761	9,092	9,467	9,970	11,113	10,484	10,527
- In circulation	35,144	39,173	40,643	43,295	46,178	49,778	52,129	71,576	83,058	79,890
1.2. Deposits	9,406	6,322	2,401	2,318	1,937	2,123	2,465	3,298	3,738	2,573
- Banks	4,678	3,856	1,402	1,280	1,184	1,156	1,332	2,250	2,483	1,174
- Banco de la Nación 6/	2,600	1,250	350	350	250	250	280	280	420	400
- Rest of the financial system	2,129	1,215	649	688	503	717	854	767	835	1,000
2. Others deposits 7/	3,097	1,016	1,115	2,097	1,592	1,802	2,115	44,058	15,666	6,095
3. Securities issued 8/	18,437	13,478	18,873	19,258	30,229	24,523	25,615	44,474	26,410	22,571
B. Foreign currency	40,014	46,202	76,649	65,719	55,753	43,465	56,587	47,803	64,738	52,874
(Million US\$)	14,291	15,504	22,478	19,559	17,208	12,898	17,096	13,205	16,307	13,878
1. Deposits	40,013	46,202	76,648	65,718	55,752	43,465	56,587	47,803	64,738	52,874
1.1. Banks	39,182	44,345	74,363	63,513	53,978	42,176	54,981	46,032	62,695	51,422
1.2. Rest of the financial system	831	1,857	2,285	2,206	1,774	1,288	1,607	1,771	2,043	1,452
2. Certificates	1	1	1	1	1	1	0	0	0	0

1/ Balances in foreign currency is valued at the average bid-ask exchange rate at the end of period.

2/ Includes only operations in foreign currency.

3/ Since August 23, 2021, IMF SDR allocations are considered as long-term external liabilities, in line with the Balance of Payments and International Investment Position Manual – Sixth Edition (BPM6).

4/ Includes bonds issued by Public Treasury purchased by BCRP in the secondary market, according with the Article 61 Organic Law BCRP.

5/ Includes COFIDE.

6/ Since December 31, 2007, the broad money includes deposits in the current account from Banco de la Nación.

7/ Financial entities' sterilization deposits in domestic currency (overnight deposits and auctions of term deposits) are also included here.

8/ Includes BCRP securities purchased by banks and the private sector. The value of Indexed Certificates of Deposits is indexed to the exchange rate.

Source: BCRP.

Elaborated by the Department of Economic Studies, BCRP.

Elaboración: Gerencia Central de Estudios Económicos.

Appendix 63

OPERATIONS OF THE CENTRAL RESERVE BANK OF PERU

(Million soles)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
I. FOREIGN EXCHANGE TRANSACTIONS	-12,681	-14,822	-28,100	2,783	31,111	4,784	4,439	49,558	-174	-15,911
(Million US\$)	-4,270	-5,128	-8,918	928	9,604	1,452	1,335	13,944	126	-4,188
1. Over the Counter Transactions	5	-4,208	-8,064	786	5,246	184	405	-159	-11,626	-1,236
2. Public sector	-4,298	-955	657	-321	4,152	1,380	927	13,692	11,752	-2,952
3. Others	24	35	-1,511	463	207	-112	3	411	0	0
II. DOMESTIC NET ASSET	15,581	18,850	29,570	-131	-28,228	-1,185	-2,087	-30,111	11,656	12,743
1. Public deposits	3,293	158	5,793	2,227	-13,702	2,623	-6,122	-11,490	-28,766	13,282
2. Reserve repos	950	350	1,200	-401	3,321	530	400	-41	-345	1,839
3. Foreign exchange swaps	0	8,600	19,005	-975	-9,950	-9,322	3,692	-5,080	-2,628	-2,230
4. Loan portfolio repos operations	0	0	0	0	0	0	0	464	5,977	-101
5. Government secured repos operations	0	0	0	0	0	0	0	50,729	-11,902	-20,107
6. BCRP Certificates of Deposit (CDBCRP)	1,812	3,417	195	-7,584	-7,783	3,686	-1,304	-12,703	26,720	1,903
7. BCRP Indexed Certificates of Deposit (CDR)	-3,111	521	-4,469	6,254	-30	835	0	-6,392	5,064	1,416
8. BCRP Certificates of Deposit with restricted negotiation	0	0	0	0	0	0	0	0	0	0
9. BCRP Certificates of Deposit payable in dollars (CDLD BCRP)	0	0	0	0	-400	400	0	0	0	0
10. BCRP Certificates of Deposit with a variable rate (CDV BCRP)	0	0	-161	161	0	0	0	0	-12,686	-441
11. Term Deposits	9,248	0	-840	840	0	0	0	-36,017	23,841	7,321
12. Overnight Deposits	-2,602	2,080	741	-1,822	505	-210	-313	-5,925	4,551	2,251
13. Reserve requirement in domestic currency	3,698	2,100	4,044	569	-950	-560	-846	-1,975	189	1,121
14. Rest	2,292	1,623	4,062	600	760	834	2,406	-1,681	1,641	6,488
III. CURRENCY	2,900	4,028	1,470	2,653	2,883	3,599	2,352	19,447	11,482	-3,167
Memo: At the end of period										
- Currency	35,144	39,173	40,643	43,295	46,178	49,778	52,129	71,576	83,058	79,890
- CD BCRP	18,992	15,575	15,380	22,964	30,747	27,061	28,365	41,067	14,347	12,444
- CDR BCRP 2/	3,111	2,627	7,249	792	829	0	0	6,407	1,353	0
- CDBCRP with restricted negotiation	0	0	0	0	0	0	0	0	0	0
- CDLD BCRP	0	0	0	0	400	0	0	0	0	0
- CDV BCRP 1/	0	0	161	0	0	0	0	0	12,686	13,127
- Term deposits (DP BCRP)	0	0	840	0	0	0	0	36,017	12,177	4,856
- Deposits of the Public Sector	36,646	36,488	30,694	28,467	42,169	39,546	45,669	57,174	86,272	73,236

1/ Includes the readjustment of the balance due to variations in the BCRP Policy interest rate.

2/ Includes adjustment by indexing.

Memo:

CD BCRP: Certificate of Deposit

CDR BCRP: Certificate of Deposit indexed to the exchange rate.

CDLD BCRP: Certificates of Deposit payable in dollars

CDV BCRP: Certificate of Deposit indexed to the BCRP Policy interest rate.

Source: BCRP.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 64

FLOWS OF NET INTERNATIONAL RESERVES (NIR)

(Million US\$)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
I. FOREIGN EXCHANGE OPERATIONS	-4,270	-5,128	-8,918	928	9,604	1,452	1,335	13,944	126	-4,188
1. Over the Counter operations	5	-4,208	-8,064	786	5,246	184	405	-159	-11,626	-1,236
a. Purchases	5,210	20	0	2,090	5,246	184	405	32	0	0
b. Sales	-5,205	-4,228	-8,064	-1,304	0	0	0	-191	-11,626	-1,236
2. Net purchases to the public sector	-4,298	-955	657	-321	4,152	1,380	927	13,692	11,752	-2,952
3. Other operations (net)	24	35	-1,511	463	207	-112	3	411	0	0
II. DEPOSITS OF THE FINANCIAL SYSTEM	4,315	1,265	6,911	-2,623	-2,591	-4,397	4,710	-3,761	3,159	-2,539
III. PUBLIC SECTOR DEPOSITS	2,561	1,161	1,681	1,465	-5,716	-1,197	474	-5,571	-1,120	1,033
IV. OTHERS	-934	-653	-497	431	639	643	1,675	1,780	1,624	-918
V. TOTAL	1,672	-3,355	-823	201	1,936	-3,500	8,195	6,391	3,789	-6,612

Source: BCRP.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 65

NOMINAL AND REAL INTEREST RATES IN DOMESTIC AND FOREIGN CURRENCY

(Annual effective rate at end-of-period)

	Domestic currency										Foreign currency									
	Average Lending (TAMN)		Lending Corporate Prime 90 days 1/		Average Deposits (TIPMN)		Savings		Interbank		Average Lending (TAMEX)		Average Deposits (TIPMEX)		Savings		Interbank		Libor US\$ 3 months (%)	
	Nominal	Real 2/	Nominal	Real 2/	Nominal	Real 2/	Nominal	Real 2/	Nominal	Real 2/	Nominal	Real 3/	Nominal	Real 3/	Nominal	Real 3/	Nominal	Real 3/	Nominal	Real 3/
2013	15.9	12.7	4.5	1.6	2.3	-0.6	0.5	-2.3	4.1	1.2	8.0	15.3	0.4	7.2	0.3	7.0	0.2	6.9	1.58	8.4
2014	15.7	12.1	4.7	1.4	2.3	-0.9	0.5	-2.6	3.8	0.6	7.5	10.9	0.4	3.5	0.2	3.3	0.2	3.3	1.64	4.8
2015	16.1	11.2	4.9	0.5	2.4	-1.9	0.5	-3.7	3.8	-0.6	7.9	18.2	0.3	10.0	0.2	9.8	0.2	9.8	1.70	11.5
2016	17.2	13.5	5.2	1.9	2.6	-0.6	0.5	-2.6	4.4	1.1	7.6	2.7	0.3	-4.2	0.2	-4.4	0.6	-4.0	1.96	-2.7
2017	15.8	14.2	3.6	2.2	2.5	1.1	0.6	-0.7	3.3	1.9	6.7	1.5	0.5	-4.4	0.2	-4.7	1.3	-3.6	2.18	-2.8
2018	14.3	11.8	4.3	2.1	2.4	0.2	0.8	-1.3	2.8	0.5	7.9	9.8	0.8	2.6	0.2	2.0	2.3	4.1	2.68	4.5
2019	14.1	12.0	3.3	1.3	2.2	0.3	0.7	-1.2	2.3	0.3	7.5	3.6	0.8	-2.8	0.2	-3.4	1.8	-1.9	1.68	-2.0
2020	12.1	9.9	0.6	-1.3	1.0	-0.9	0.6	-1.3	0.2	-1.7	6.1	13.8	0.3	7.5	0.1	7.4	0.3	7.5	0.39	7.7
2021	11.0	4.3	2.9	-3.3	1.0	-5.1	0.6	-5.5	2.3	-3.9	6.8	10.1	0.2	3.3	0.1	3.2	0.3	3.3	1.23	4.3
2022	14.3	14.3	8.7	8.7	3.0	3.0	0.6	0.6	7.5	7.5	9.1	9.1	1.0	1.0	0.2	0.2	4.2	4.2	3.76	3.8

1/ Since 2010, they correspond to corporate loans.

2/ The inflation rate of the last twelve months is discounted at the nominal interest rate.

3/ Nominal interest rate adjusted to last 12-month exchange rate variations minus last 12-months inflation.

Source: SBS and BCRP.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 66

COMMERCIAL BANKS: INDICATORS OF FINANCIAL SOUNDNESS 1/

(%)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. SOLVENCY										
Global Leverage 2/	13.7	14.4	14.2	15.0	15.2	14.7	14.6	15.5	14.9	14.4
2. PORTFOLIO QUALITY										
Non-performing loans / Direct loans	2.1	2.5	2.5	2.8	3.0	3.0	3.0	3.8	3.8	3.9
Non-performing loans in domestic currency / Direct loans in domestic currency	2.8	2.8	2.5	2.8	3.3	3.2	3.3	3.9	3.9	4.2
Non-performing loans in foreign currency / Direct loans in foreign currency	1.4	2.0	2.7	2.7	2.5	2.4	2.3	3.5	3.4	3.4
Refinanced and restructured loans / Direct loans	0.9	1.0	1.1	1.2	1.4	1.5	1.4	1.7	1.9	1.8
Provisions / Non-performing loans	188.1	165.0	166.6	160.6	152.6	153.6	152.1	177.7	155.5	148.5
Provisions / (Non-performing loans + refinanced and restructured loans)	131.5	116.4	117.5	111.6	105.7	102.0	103.0	122.3	103.8	102.3
3. MANAGEMENT										
Operative expenses / Total financial margin	47.1	45.3	43.0	43.0	42.5	42.2	41.1	43.4	46.6	42.5
4. PROFITABILITY										
Net profit / Average equity (ROE)	21.2	19.7	22.1	19.9	18.3	18.4	18.3	4.0	13.3	17.3
Net profit / Average asset (ROA)	2.0	1.9	2.1	2.0	2.1	2.2	2.2	0.4	1.4	2.0
5. LIQUIDITY 3/										
Liquidity ratio in domestic currency	30.8	24.4	26.5	27.4	34.3	27.0	27.0	52.2	33.6	27.0
Liquidity ratio in foreign currency	56.1	54.7	46.6	43.9	44.9	44.5	49.6	49.2	51.4	48.0

1/ Since 2020, Bank of China is included, and Bci as of 2022.

2/ Equity as a percentage of the total risk-weighted assets and contingencies (credit risk, market risk and operational risk).

3/ Daily average of liquid assets divided by banks' short-term liabilities of banking companies.

Source: SBS.

Elaborated by the Department of Financial Stability, BCRP.

Appendix 67

PRIMARY BOND MARKET

(Million soles)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
I. BONDS ISSUED BY THE PRIVATE SECTOR 1/	17,233	17,324	20,646	21,825	22,554	23,052	22,982	21,414	19,625	16,878
BALANCE BY TYPE OF BOND										
Leasing bonds	581	739	852	885	1,015	887	654	262	106	87
Subordinate bonds	2,225	2,560	2,795	2,570	2,586	2,567	2,436	2,647	2,856	2,549
Mortgage bonds	9	3	-	-	-	-	-	-	-	-
Securitization bonds	2,422	2,574	3,165	2,496	1,849	1,820	1,747	1,700	1,605	1,405
Corporate	11,995	11,448	13,834	15,874	17,104	17,778	18,145	16,805	15,057	12,837
BALANCE BY MATURITY										
Up to 3 years	1,051	1,290	1,410	2,436	2,715	3,140	2,678	1,589	810	36
More than 3 years, up to 5 years	3,071	2,203	2,941	2,484	2,303	2,121	1,909	1,973	1,389	905
More than 5 years	13,110	13,831	16,295	16,906	17,536	17,791	18,396	17,852	17,426	15,936
% PARTICIPATION BY CURRENCIES	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Fixed-income bonds in soles	51.7	53.1	53.1	63.4	69.5	75.9	78.2	77.4	75.6	73.1
Variable-income bonds in soles	7.9	7.5	6.5	6.4	5.4	5.3	5.6	4.1	4.8	5.8
US Dollars	39.3	38.3	40.0	30.0	25.1	18.8	16.2	18.4	19.6	21.1
Others	1.1	1.1	0.4	0.2	0.0	-	-	-	-	-
II. TOTAL BALANCE OF TREASURY BONDS (1) + (2) 2/	35,248	43,018	47,623	63,030	86,339	100,864	120,669	123,115	128,070	135,960
a. BALANCE OF FIXED-INCOME BONDS	32,961	40,379	44,808	59,431	82,659	97,943	117,761	120,208	125,163	133,053
Up to 3 years	1,687	3,070	2,299	618	4,401	1,574	157	8,049	8,050	8,107
More than 3 years, up to 5 years	1,578	-	6,069	4,401	-	5,739	8,049	91	12,591	12,517
More than 5 years, up to 10 years	11,990	17,692	12,178	19,701	26,313	37,916	41,409	42,486	47,531	68,309
More than 10 years	17,707	19,617	24,262	34,711	51,945	52,714	68,147	69,582	56,990	44,120
b. BALANCE OF VARIABLE-INCOME BONDS	2,287	2,639	2,815	3,599	3,681	2,921	2,907	2,907	2,907	2,907
Up to 10 years	288	1,108	1,110	1,658	1,658	898	884	961	961	961
More than 10 years, up to 20 years	795	28	969	988	988	988	988	1,139	1,139	1,139
More than 20 years, up to 30 years	911	934	41	652	652	652	652	424	424	424
More than 30 years	293	569	696	301	383	383	383	383	383	383
Memo:										
Private sector bonds (% GDP)	3.1	3.0	3.4	3.3	3.2	3.1	3.0	3.0	2.2	1.8
Sovereign bonds (% GDP)	6.4	7.5	7.8	9.5	12.3	13.5	15.6	17.1	14.6	14.5

1/ Includes only bonds negotiated through auctions.

2/ Sovereign bonds are classified according to term maturity.

Source: Issuing companies, SMV and MEF.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 68

PRIVATE PENSION SYSTEM

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
I. FUND VALUE										
Million soles	101,113	113,467	123,006	135,158	154,887	152,071	173,328	163,329	131,918	104,630
Annual % growth	5.4	12.2	8.4	9.9	14.6	-1.8	14.0	-5.8	-19.2	-20.7
% GDP 1/	18.5	19.7	20.1	20.5	22.0	20.4	22.3	22.7	15.1	11.2
Annuity Fund 0	-	-	-	1,208	1,782	2,266	2,832	4,032	4,718	5,068
Annuity Fund 1	12,084	13,981	16,332	15,757	16,612	16,072	20,031	24,110	18,916	16,035
Annuity Fund 2	69,025	77,738	85,674	96,671	113,184	112,497	129,890	117,973	91,687	68,965
Annuity Fund 3	20,004	21,748	21,000	21,522	23,310	21,236	20,575	17,213	16,596	14,562
II. NUMBER OF MEMBERS										
In thousand	5,482	5,730	5,963	6,264	6,605	7,019	7,427	7,781	8,252	8,816
Annual % growth	4.0	4.5	4.1	5.0	5.4	6.3	5.8	4.8	6.1	6.8
III. ANNUAL YIELD										
Nominal	-0.5	7.9	4.8	11.3	13.2	-2.4	13.7	11.3	5.4	-7.5
Real 2/	-2.8	5.5	1.2	6.5	10.4	-3.4	10.8	8.4	0.1	-14.4
IV. COMPOSITION OF INVESTMENT PORTFOLIO										
Government securities	13.5	17.7	17.8	21.9	21.7	23.2	23.1	16.9	15.6	19.2
Central government securities	11.3	17.3	17.8	21.5	21.6	23.2	23.1	16.9	15.6	19.2
Central bank securities	2.1	0.4	-	0.4	0.1	-	-	0.1	-	-
Financial institutions	26.5	18.8	23.4	19.0	16.7	14.0	13.8	15.6	17.5	19.1
Deposits in domestic currency	2.1	0.6	0.8	2.4	3.3	2.4	1.6	4.4	3.3	4.3
Deposits in foreign currency 3/	10.7	5.8	10.6	3.5	2.5	0.2	0.6	0.2	0.5	0.5
Shares	2.9	1.6	1.1	1.9	1.9	2.9	3.3	3.2	4.5	4.4
Bonds	6.6	6.0	6.6	6.9	5.5	5.1	5.3	4.4	5.0	5.0
Other 4/	4.2	4.7	4.4	4.4	3.7	3.4	3.1	3.3	4.3	4.9
Non-financial institutions	25.2	22.3	18.3	20.0	18.5	17.6	17.6	18.0	22.9	24.9
Common and investment stocks	13.7	10.5	6.0	8.4	8.6	8.2	8.2	9.3	13.3	15.4
Corporate bonds	6.1	6.8	6.7	6.7	6.5	6.8	7.0	6.7	7.3	7.9
Other 5/	5.4	5.1	5.5	4.8	3.3	2.6	2.3	2.0	2.3	1.5
Investment abroad	35.2	40.6	40.2	38.1	43.3	44.6	44.9	49.7	43.4	36.9
Other countries' debt bonds	1.3	0.6	0.1	0.5	0.6	1.0	2.6	4.3	1.0	2.4
Foreign mutual funds	24.6	35.6	37.8	35.0	40.7	42.2	40.4	43.4	40.3	31.2
Foreign shares	4.3	0.9	0.3	0.2	0.1	0.0	0.0	0.0	0.0	0.0
American Depository Shares (ADS)	0.8	0.3	0.1	0.1	0.1	0.0	0.0	-	-	-
Other	4.2	3.2	2.0	2.3	1.9	1.3	1.8	2.0	2.1	3.3
Operations in transit	-0.3	0.5	0.3	1.0	-0.3	0.6	0.6	-0.2	0.6	-0.1

1/ Preliminary the last 3 years

2/ Since December 2005, annual yields correspond to the yield of Type 2 Fund.

3/ Includes current account and certificates in foreign currency.

4/ Includes mortgage bonds and guaranteed promissory notes.

5/ Includes commercial bonds, repos, and promissory notes.

Source: SBS.

Elaborated by the Department of Economic Studies, BCRP.

Appendix 69

LIMA STOCK EXCHANGE

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
I. STOCK EXCHANGE INDICES 1/										
(Base: 31/12/91 = 100)										
SP/BVL Peru General	15,753.7	14,794.3	9,848.6	15,567.0	19,974.4	19,350.4	20,526.1	20,822.2	21,111.7	21,330.3
SP/BVL LIMA 25	22,877.8	20,265.0	12,901.7	23,578.4	30,766.8	26,508.1	25,752.9	25,198.6	30,273.9	30,116.2
III. ANNUAL TRADING VOLUME										
(Million soles)										
Variable-income instruments	13,511	13,344	7,728	10,458	22,769	13,319	13,849	14,688	17,572	10,506
Fixed-income instruments	2,619	3,093	3,411	4,923	6,478	7,049	4,391	5,420	4,035	3,209
Total	16,130	16,436	11,139	15,381	29,247	20,369	18,240	20,108	21,606	13,714
IV. MARKET CAPITALIZATION										
Million soles	337,226	360,840	309,004	416,167	526,354	479,301	537,308	599,007	591,734	540,354
(Million US\$)	120,438	121,087	90,617	123,859	162,455	142,374	162,329	165,472	149,051	141,825
% GDP 2/	61.6	62.6	50.5	63.0	74.8	64.3	69.3	83.2	67.5	57.6
V. DEMATERIALIZED HOLDINGS 3/										
(Million soles)										
Variable-income instruments	155,736	157,192	145,341	194,927	223,035	223,744	228,718	205,603	192,215	191,468
Fixed-income instruments	64,660	75,835	82,167	105,450	132,143	149,190	170,975	170,589	142,473	149,165
Total	220,396	233,027	227,508	300,377	355,179	372,934	399,692	376,192	334,687	340,632
% GDP 2/	40.3	40.5	37.2	45.5	50.5	50.0	51.5	52.2	38.2	36.3
VI. NON-RESIDENTS SHARE 4/										
(%)										
Variable-income instruments	42.8	39.9	34.6	35.2	37.4	34.6	34.2	34.0	34.2	34.1
Fixed-income instruments	29.9	24.0	20.9	23.7	28.3	28.8	30.8	32.3	36.1	29.6
Total	39.1	34.7	29.7	31.2	34.0	32.3	32.7	33.2	35.0	32.1

1/ Since May 1, 2015, an agreement entered in force between the Lima Stock Exchange and S&P Dow Jones Indices for the calculation, commercialization, licensing and distribution of new indexes.

These include the SP/BVL Peru General and the SP/BVL Peru 25, which replace the old general and selective indexes, and also include new sectoral indices.

2/ Preliminary the last 3 years

3/ Dematerialized holdings listed at CAVALI.

4/ Relative to securities listed at CAVALI.

Source: Lima Stock Exchange, CAVALI ICLV.

Elaborated by the Department of Economic Studies, BCRP

Appendix 70

INVESTMENT MUTUAL FUNDS

(Million soles)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
I. FUND VALUE	16,389	18,727	21,094	25,231	29,676	29,875	35,441	45,972	32,472	28,295
Balance by type of fund										
Fixed-income	13,793	16,472	18,736	19,683	20,907	15,888	20,654	23,844	14,999	12,678
Mixed-income	2,596	2,256	2,358	5,548	8,769	13,987	14,787	22,127	17,473	15,617
Balance by currencies										
Domestic currency	8,161	9,074	7,793	9,708	12,637	12,488	13,183	18,819	11,244	8,430
Foreign currency	8,228	9,653	13,301	15,523	17,038	17,387	22,258	27,153	21,228	19,865
(Million US\$)	2,943	3,240	3,898	4,625	5,258	5,151	6,720	7,497	5,343	5,210
II. NUMBER OF PARTICIPANTS (IN THOUSANDS)	313	352	385	419	443	439	436	437	367	341
Fixed-income	61	307	342	338	335	268	312	271	210	188
Mixed-income	51	46	43	81	108	171	123	166	157	153
III. COMPOSITION OF THE INVESTMENT PORTFOLIO (%)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Deposits	63.3	63.1	54.8	53.3	50.0	41.0	40.8	36.3	33.8	30.4
Fixed-income instruments	23.6	11.9	8.6	7.2	6.5	10.7	8.7	13.9	11.1	10.5
Sovereign bonds	5.5	2.6	0.9	0.7	0.9	0.9	0.7	0.8	0.3	0.3
BCRP securities	6.4	1.1	0.5	1.4	1.5	0.5	0.1	2.6	0.4	0.0
Others	11.7	8.2	7.1	5.0	4.1	9.3	8.0	10.4	10.4	10.1
Variable income instruments	3.8	2.5	1.4	1.8	1.8	2.7	3.4	3.6	3.3	2.2
Investment abroad	9.0	22.4	33.6	36.0	39.6	44.0	43.8	42.2	48.4	54.4
Repos and derivatives	0.4	0.1	1.6	1.8	2.1	1.6	3.3	4.1	3.4	2.5

Source: SMV.

Elaborated by the Department of Economic Studies, BCRP.