



BANCO CENTRAL DE RESERVA DEL PERÚ

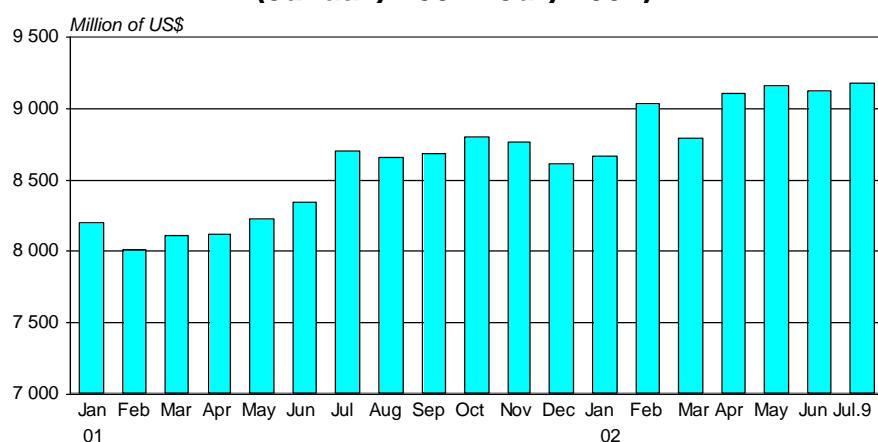
WEEKLY REPORT Nº 28 - July 12, 2002

Net International Reserves: US\$ 9 173 million

As of July 9, the net international reserves (NIR) of the Central Reserve Bank of Peru amounted to US\$ 9 173 million, up US\$ 47 million from end-June due to increase of financial system deposits (US\$ 99 million) and investment yields and other operations (US\$ 7 million) which were partially

offset by withdrawal of public sector and Insurance Deposit Fund deposits (US\$ 56 million or US\$ 3 million). On the other hand, the net international position amounted to US\$ 3 186 million, up US\$ 4 million from end-June.

**BCR's net international reserves
(January 2001 - July 2002)**

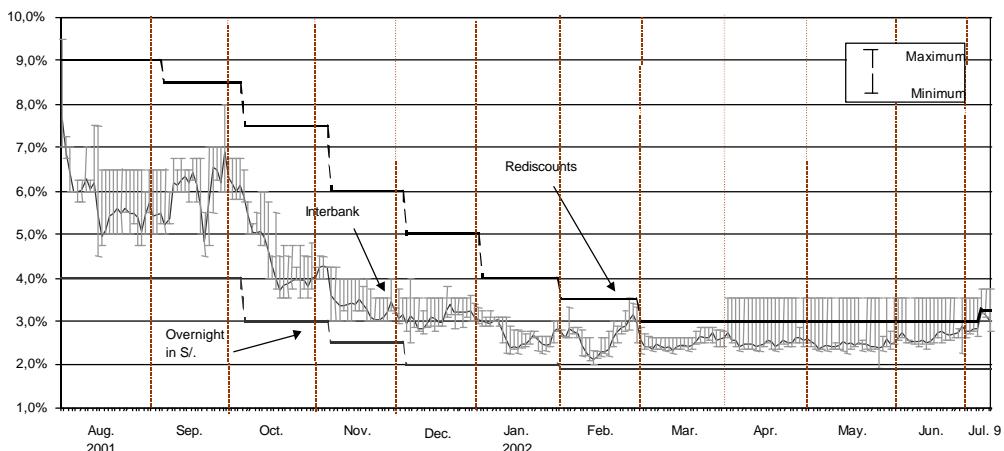


Interbank interest rate: 2,7 percent

Between July 1 to 9, the interbank interest rate was 2,7 percent, higher than in the previous month (2,6 percent) in line with the higher demand for disposable liquidity in order to meet

monthly reserve requirement as well as the increase in the reference BCR interest rate from 3,0 to 3,25 percent since July.

Interest rates in domestic currency (August 2001 - July 2002)



Banks' current account balance: S/. 376 million

Between July 1 to 9, the banks' current account held at the Central Bank was S/. 376 million on a daily average basis, higher than at the beginning of the month reflecting the higher cash demand and banks' claims in order to meet legal reserve requirement.

The monetary operations over this period were the auctions of temporary

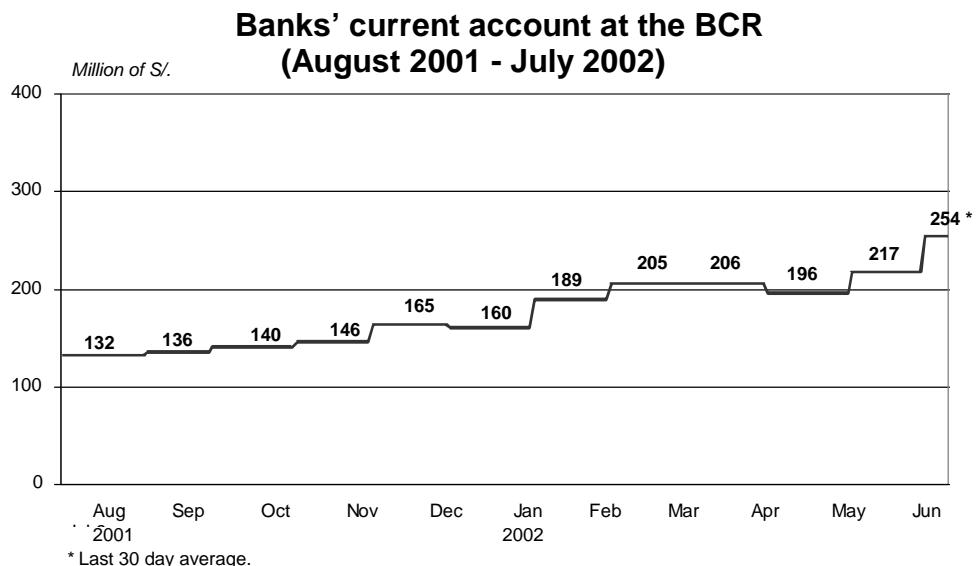
purchases amounting to S/. 100 million at an average interest rate of 2,8 percent on July 3 and auctions of CDBCRP totaling S/. 290 million at an average interest rate of 3,5 percent. On the other hand, there were direct temporary purchases of CDBCRP and BTP on July 5 and 8 by S/. 108 million and S/. 60 million, respectively.

(Million of S./.)

	July				
	3	4	5	8	9
1 Current account of the banking system before Central Bank operations	241	381	340	520	459
2 Central Bank operations	100	-65	93	-40	-110
a. Auction of CDBCCRP and BTP					
- Average interest rate	-35	-30	-15	-20	-80
- Term	2,69%	3,04%	4,49%	3,13%	3,63%
	1 week	14 weeks	9 months	1 week	14 weeks
b. Auction of temporary purchase of CDBCRP and BTP	100				
- Average interest rate	2,77%				
c. Direct temporary purchase of CDBCRP and BTP				108	60
3 Current account of the banking system after Central Bank operations (1+2)	341	316	433	480	349
Note:					
Last 30 day average of the current account	235	236	241	254	254

For July the Board of the Bank approved that the operating target of the current account will be S/. 205 million

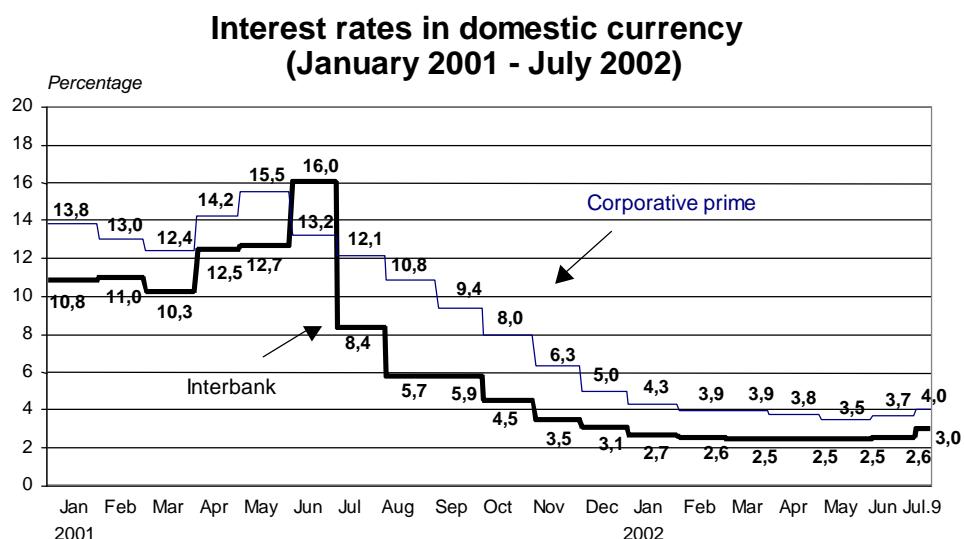
to S/. 215 million on a daily average basis. The last 30 day average for this balance as of July 9 was S/. 254 million.



Corporate prime interest rate: 4,0 percent

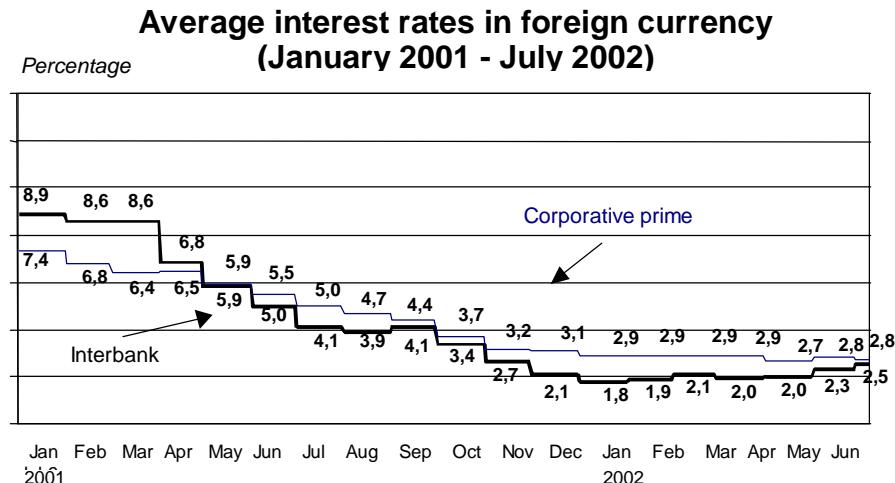
As of July 9, the corporate prime interest rate in domestic currency was

4,0 percent, higher than in June (3,7 percent).



In foreign currency, the corporate prime interest rate in foreign currency as of

July 9 was 2,8 percent, similar to June level.



Exchange rate: S/. 3,540

As of July 9, the exchange rate recorded a 0,7 percent increase. Whereas on July 8, the exchange rate reached its maximum level of the year (S/. 3,540).

In the period July 1 to 9, the net balance of net forward sales decreased US\$ 28 million, whereas the banks' covered exchange position diminished US\$ 38 million.

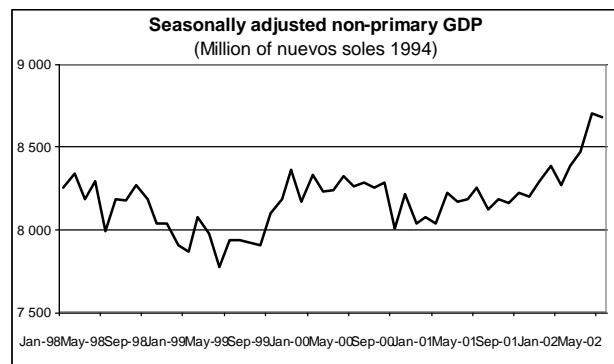
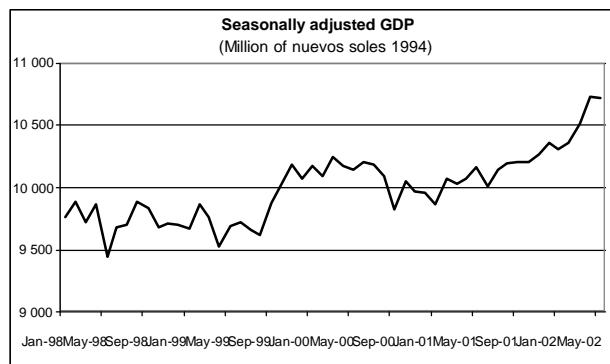
Banks' exchange market operations to the public: Daily average
(Million of US\$)

	December 2001	March	June	July 1-9
End-of-period balance:				
a. Net sales to the public (i-ii)	586	683	869	841
i. Forward sales to the public	834	1 054	1 210	1 251
ii. Forward purchases to the public	248	371	342	410
b. Banks' exchange position	587	635	645	607
Flows:				
I. Forward sales to the public	-4	-3	3	2
- New sales	11	29	42	42
- Redemptions	15	32	39	40
II. Forward purchases to the public	-3	-1	0	6
- New purchases	12	8	13	15
- Redemptions	15	9	13	9
III. Net spot purchases to the public	3	21	30	20
- Purchases	78	111	96	89
- Sales	75	90	66	69

GDP grew 4,2 percent in the period January-May

In the period January-May the **gross domestic product** (GDP) grew 4,2 percent thanks to the expansion of primary sectors (8,6 percent). Non-primary sectors grew 3,2 percent reflecting the higher dynamism in construction (8,7 percent) and non-

primary industry (3,2 percent). After the March growth (2,1 percent), the seasonally adjusted GDP decreased 0,1 percent following the lower activity of non-primary industry (3,6 percent relative to April).



GROSS DOMESTIC PRODUCT (Rates of growth)

	Seasonally adjusted %change		Annual rates of growth			
	May		May		January-May	
	2001	2002	2001	2002	2001	2002
Primary GDP	-0.8	0.4	0.4	7.3	-1.3	8.6
Agriculture and livestock	1,6	-0.8	-2.5	8.1	-2.6	8.2
Agriculture	3,2	-0.9	-4.3	10.2	-4.8	10.1
Livestock	-0.9	-1.0	1.7	3.2	1.1	5.5
Fishing	-5.2	19.0	6.0	2.5	5.0	-14.7
Mining and oil products	-1.8	-1.6	4.4	14.0	-1.1	20.8
Mining	-1.5	-1.8	4.6	16.3	-1.0	23.1
Oil products	-4.2	0.0	2.8	-4.5	-2.5	1.8
Based on raw materials	-4.5	5.2	3.9	-3.5	0.9	-4.3
Sugar	9.0	-5.1	-12.6	36.2	-1.0	23.1
Meat products	-5.3	0.5	1.7	3.7	0.6	7.2
Fishmeal Canned and frozen fish	-1.9	39.3	10.3	-14.7	0.3	-30.8
Non-ferrous metal	1.4	-8.8	4.4	1.2	0.8	6.7
Refined petroleum	-18.8	15.4	-1.6	-4.2	2.3	-4.4
Non-Primary GDP	2.7	-0.3	-0.6	3.5	-1.5	3.2
Non-primary industries	9.9	-3.6	1.0	2.7	-1.4	3.2
Food, beverage and tobacco	4.9	-0.1	-0.8	5.8	0.3	5.5
Textile, leather and footwear	7.1	0.2	-5.7	6.1	-4.5	-0.2
Paper and paper products	16.2	5.7	-2.7	19.5	0.8	7.0
Chemical, rubber and plastic products	9.6	-8.2	10.4	-1.3	2.1	7.2
Non-metallic minerals	7.5	0.9	-0.1	8.0	-3.1	4.8
Iron and steel	-0.5	-14.2	4.3	-16.6	10.1	-9.8
Metallic products, machinery and equipment	10.0	-11.7	8.9	-20.4	-3.7	-6.4
Miscellaneous manufacturing products	45.0	-12.1	5.9	-1.0	4.8	-6.5
Others 1/	21.7	-12.3	-5.2	23.6	-14.8	27.8
Construction	-4.4	-2.2	-6.5	3.8	-11.0	8.7
Trade	3.2	1.3	-1.5	4.3	-0.9	2.3
Other services	1.8	0.2	-0.1	3.4	-0.8	2.9
GDP	2.1	-0.1	-0.4	4.3	-1.5	4.2

1/ Includes wood based industry and furniture.

Trade balance: May 2002

In May, the **trade balance** recorded a US\$ 19 million surplus, compared with the deficits of April 2002 and May

2001, due to the growth of exports that exceeded the increase in imports. Exports totaled US\$ 683 million,

US\$ 151 million (28 percent) higher than in the previous month and US\$ 90 million (15 percent) higher than a year ago. This increase obeys to higher external sales of fishmeal and mining exports.

Imports totaled US\$ 664 million, higher in US\$ 10 million (2 percent) than in April and in US\$ 13 million (2 percent) than a year ago. The former obeys to higher acquisitions of intermediate and capital goods whereas the latter is due to higher consumer and intermediate goods imports.

	TRADE BALANCE (Million of US\$)					
	2001	2002		January-May		
	May	April	May	2001	2002	Var.%
Trade balance	- 57,8	- 121,1	19,3	- 289,4	- 142,8	50,6
Exports	592,9	532,0	682,8	2 794,6	2 789,5	- 0,2
Traditional products	403,8	353,6	504,1	1 819,6	1 902,2	4,5
Mining	112,6	40,5	120,9	380,6	267,5	- 29,7
Petroleum and derivatives	13,2	2,8	19,0	44,0	35,6	- 19,2
Agriculture	248,6	281,8	322,8	1 214,8	1 441,6	18,7
Fishing	29,4	28,6	41,3	180,2	157,5	- 12,6
Non-traditional products	179,9	170,1	170,4	879,1	850,5	- 3,3
Agriculture	28,9	35,0	36,2	156,6	197,4	26,1
Textile	55,9	49,4	49,9	289,0	253,4	- 12,3
Fishing	20,0	15,6	15,7	86,5	75,9	- 12,3
Fabricated metal products	13,8	9,9	7,2	50,1	39,6	- 20,9
Chemical	21,5	19,8	22,2	102,7	98,6	- 4,0
Based metal industries	15,5	11,5	12,3	90,0	60,4	- 32,9
Non-metal	5,4	6,3	5,4	22,5	26,1	15,7
Others	18,9	22,6	21,6	81,5	99,1	21,5
Others	9,2	8,3	8,4	96,0	36,8	- 61,6
Imports	650,6	653,1	663,5	3 084,0	2 932,3	- 4,9
Consumer goods	131,1	161,3	147,1	622,3	671,5	7,9
Inputs	337,9	332,2	350,4	1 524,0	1 484,8	- 2,6
Capital goods	170,1	150,7	160,2	871,9	745,8	- 14,5
Others	11,5	8,9	5,8	65,8	30,2	- 54,1

Primary balance January-May: S/. 135 million

In the period January-May, the central government primary balance recorded a deficit of S/. 135 million, lower than in the same period in 2001 (S/. 679 million) due to the reduction of current revenues (-3,1 percent) and the increase

of non-financial expenditure in 1,8 percent. It should be noted that non-financial expenditure increased 2,4 percent whereas capital expenditure diminished 2,3 percent.

CENTRAL GOVERNMENT OPERATIONS (Million of S/.)						
	May			January-May		
	2001	2002	Var% real	2001	2002	Var% real
1. CURRENT REVENUE	2 213	2 206	- 0,5	11 507	11 148	- 2,6
2. NON FINANCIAL EXPENDITURE	2 316	2 373	2,3	10 898	11 095	2,3
a. Current	1 954	1 956	0,0	9 456	9 687	3,0
b. Capital	362	417	15,0	1 442	1 408	- 1,9
from which: Investment	350	289	- 17,5	1 241	1 234	- 0,1
3. OTHER OPERATIONS	12	20	67,9	70	82	18,0
4. PRIMARY BALANCE (1-2+3)	- 91	- 148		679	135	
5. INTEREST	175	201	14,4	1 342	1 231	- 7,6
6. OVERALL BALANCE (4-5)	- 266	- 348		- 663	-1 095	

Public Treasury's cash flow: June 2002

In June, the Public Treasury cash flow in **domestic currency** was positive in S/. 12 million. Revenues amounted to S/. 1 765 million and cash payments to S/. 1 754 million. Besides, there was a sovereign bond issuance of S/. 50 million. As a result, the Treasury balance at the Banco de la Nacion

amounted to S/. 449 million. May collection amounted to S/. 1 946 million, up S/. 102 million from June 2001, whereas non-financial expenditure amounted to S/. 1 735 million, S/. 22 million higher than a year ago.

PUBLIC TREASURY CASH FLOW						
	June			January-June		
	2001	2002	Var %	2001	2002	Var %
A. DOMESTIC CURRENCY (Millions of Nuevos Soles)						
I. REVENUES	1 554	1 765	13,6	10 320	10 668	3,4
II. PAYMENTS	-1 694	-1 754	3,5	-10 292	-11 049	7,4
III. PURCHASE (-) / SELLING (+) of foreign currency	0	0		-360	0	
IV. OVERALL BALANCE (I+II+III)	-140	12		-332	-360	
Note:						
Deposits of Public Treasury in domestic currency	-258	-449				
Floating debt	617	872				
Bonds stock	350	1 835				
B. FOREIGN CURRENCY (Millions of US dollars)						
I. REVENUES	24	13	-45,5	146	122	-16,6
II. PURCHASE (+) / SELLING (-) of foreign currency	0	0		102	0	
III. PAYMENTS	-292	-282	-3,4	-837	-810	-3,2
IV. OVERALL BALANCE (I+II+III)	-268	-269		-590	-689	
Note:						
Deposits of Public Treasury in foreign currency	640	480				
Privatization and Promcepri	195	31				
Other available accounts	255	188				
Stabilization Fiscal Fund	108	185				
Other intangible accounts	82	76				

In **foreign currency**, the cash flow was negative in US\$ 269 million. Revenues amounted to US\$ 13 million whereas the external debt service amounted to US\$ 282 million. As a result, the balance of the Public Treasury accounts

at the Central Bank amounted to US\$ 480 million (of which US\$ 31 million correspond to privatization, US\$ 188 million to other available accounts and US\$ 261 million to intangibles).

Liquidity and credit: June 15

As of June 15, liquidity in domestic currency increased 0,8 percent (S/. 130 million) in the last 4 weeks to S/. 16 623 million. In annual terms, this aggregate grew 17,7 percent. On the other hand, credit to the private sector in domestic currency grew 0,6 percent (S/. 54 million) totaling S/. 9 107 million (annual growth of 2,0 percent).

Liquidity in foreign currency rose 1,3 percent (US\$ 116 million) in the last 4

weeks to US\$ 9 223 million (increase of 1,6 percent in annual terms). On the other hand, short-term external liabilities fell US\$ 49 million (3,5 percent) to US\$ 1 358 million. Credit to the private sector in foreign currency (US\$ 10 771 million) increased US\$ 83 million (0,8 percent) in the last 4 weeks even though it fell 3,7 percent in annual terms.

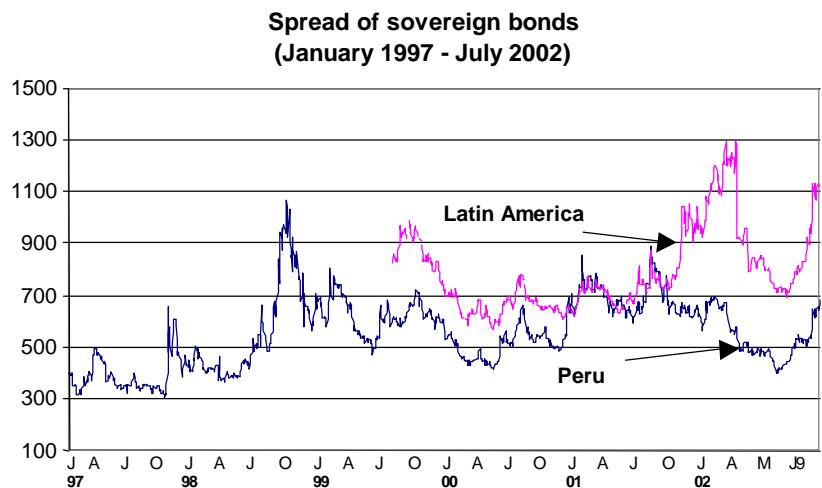
	MONETARY AGGREGATES (End of period)											
	MONETARY BASE		LIQUIDITY IN S./		CREDIT IN S./		LIQUIDITY IN \$		Short-term liabilities ^{1/}		CREDIT IN \$	
	VAR.(%) MES	VAR.(%) AÑO	VAR.(%) MES	VAR.(%) AÑO	VAR.(%) MES	VAR.(%) AÑO	VAR.(%) MES	VAR.(%) AÑO	VAR.(%) MES	VAR.(%) AÑO	VAR.(%) MES	VAR.(%) AÑO
1998												
Dec.	12,8%	5,5%	3,9%	-2,4%	2,2%	6,6%	0,3%	1,3%	-13,0%	-3,5%	-0,6%	8,1%
1999												
Dec.	18,1%	17,0%	5,8%	11,6%	-4,1%	-5,3%	-1,9%	2,4%	1,3%	-36,3%	1,7%	-1,6%
2000												
Dec.	14,6%	-4,0%	5,4%	2,5%	-0,3%	0,9%	0,5%	1,5%	4,6%	-17,2%	-1,0%	-4,5%
2001												
Mar.	0,1%	0,5%	2,5%	3,7%	0,9%	1,0%	0,7%	-1,7%	3,8%	-4,1%	0,8%	-3,4%
Jun.	1,1%	1,6%	-1,1%	3,6%	-0,5%	1,2%	0,8%	-1,2%	6,2%	-4,9%	-0,2%	-3,7%
Sep.	-1,6%	5,1%	0,0%	4,8%	0,2%	1,1%	0,5%	3,1%	-17,1%	-17,3%	-0,7%	-3,9%
Dec.	14,4%	7,9%	8,0%	13,5%	1,6%	2,7%	-1,9%	1,2%	-4,0%	-21,8%	0,7%	-3,8%
2002												
Jan.	-7,8%	10,8%	-3,2%	14,5%	-1,8%	1,1%	-0,8%	1,2%	-2,8%	-21,4%	-1,1%	-3,2%
Feb.	0,7%	13,9%	1,9%	18,2%	1,7%	3,6%	-0,2%	1,2%	5,7%	-15,8%	1,2%	-1,8%
Mar.	2,0%	16,1%	2,4%	18,2%	2,7%	5,5%	-1,5%	-1,0%	-5,2%	-23,1%	-1,1%	-3,6%
Apr.	-1,2%	9,9%	-0,8%	14,9%	-3,4%	2,7%	0,1%	-1,5%	4,8%	-14,7%	1,2%	-2,5%
May.	-0,1%	14,5%	0,1%	16,9%	0,6%	4,2%	-0,3%	-1,6%	3,2%	-8,4%	0,0%	-3,1%
Jun.15	1,7%	17,8%	0,8%	17,7%	0,6%	2,0%	1,3%	-1,6%	-3,5%	-11,2%	0,8%	-3,7%
<i>Memo:</i>												
Balance as of May.15	5 845		16 493		9 053		9 107		1 407		10 688	
(Mill. S./or Mill. US\$)												
Balance as of June 15	5 945		16 623		9 107		9 223		1 358		10 771	
(Mill. S./or Mill. US\$)												

1/ Short term external liabilities of banking enterprises.

Peru's bonds spread: 6,5 percent

As of July 9, the spread between the yield of Peruvian Brady bonds and the interest rate on US Treasury bills (a proxy for the country risk perceived by investors) was 6,5 percent, higher than

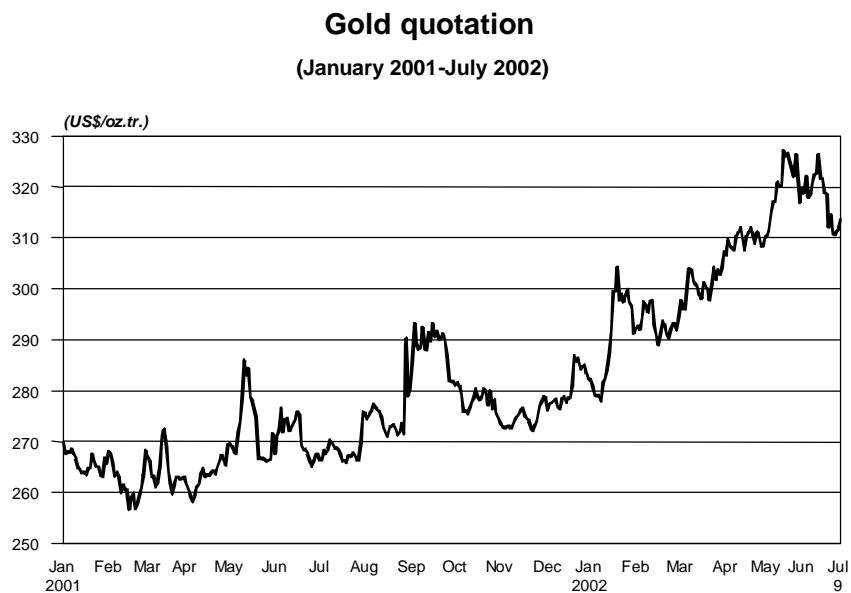
in June (5,7 percent). The spread of the global Peruvian bond spread with the 10 year maturity US bond passed from 6,1 percent as of end-June to 6,7 percent as of July 9.



International markets

As of July 9, the gold international quotation (US\$ 313,8 per once troy) decreased 1,3 percent, reflecting the recovery of the US dollar after the last FED intervention, as well as positive

results in European stock markets. On the other hand, the silver quotation increased 1,6 percent to US\$ 5,06 per once Troy.



The copper quotation closed to cUS\$ 74,19 per lb, down 1,3 percent from June, due to the low demand of the US, reflecting the sluggishness of the market during the summers. On the other hand,

LME inventories reached 883,675 MT, a decrease of 0,8 percent. On the other hand, zinc quotation increased 1,4 percent cUS\$ 36,83 per lb.

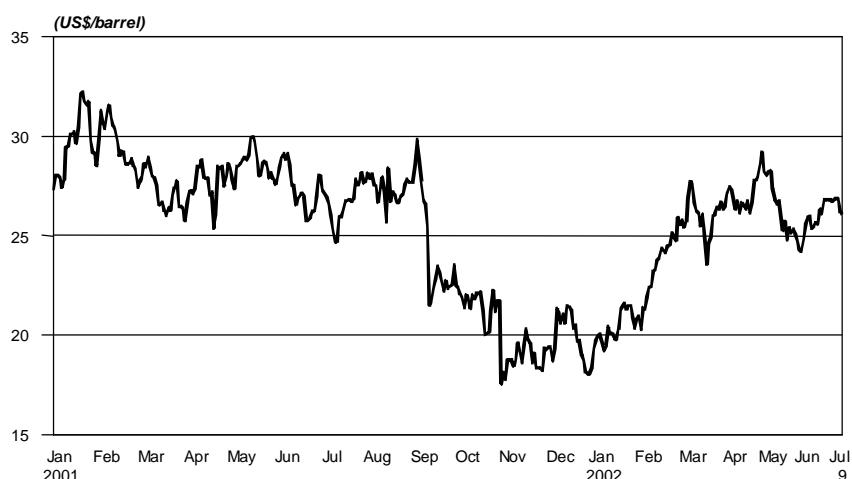
Copper quotation
(January 2001-July 2002)



The WTI oil quotation was US\$ 26,09 per barrel, 2,5 percent lower than in

June given a tense calm due to the menace of terrorist attacks on July 4.

Oil quotation
(January 2001 - July 2002)



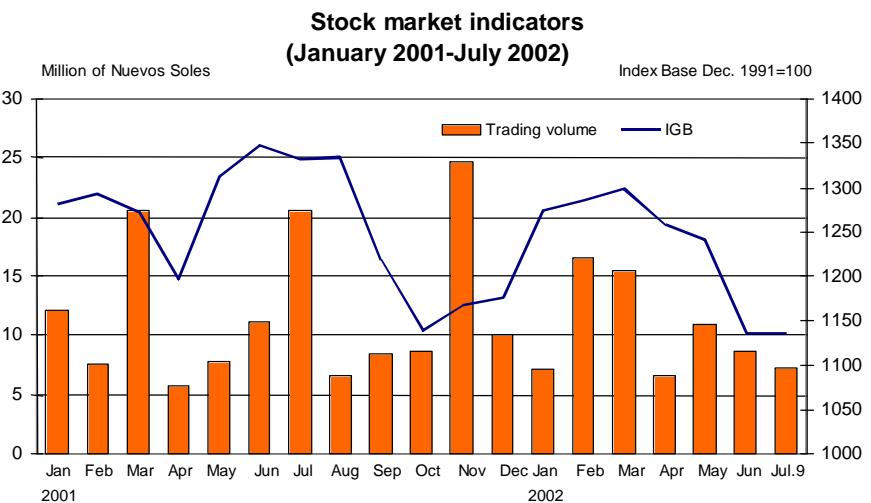
The 3-month Libor decreased 1,9 percent. On the other hand, the yield of the US Treasury bond with a 10 year maturity passed from 4,7 percent on

July 2 to 4,8 percent as of July 9, reflecting the recovery of the US stock market.

General Index decreased 1,7 percent

As of July 9, the General Index remained steady whereas the Blue Chip Index decreased 0,1 percent relative to

end-June. In the year, these indices have decreased 3,6 and 6,7 percent, respectively.



Lima, July 12, 2002

The weekly report releases economic information to be published (with broader detail) in the weekly bulletin the following Monday. The weekly report published on Fridays is released via facsimile for a charge or free via email (mreyes@bcsp.gob.pe). A subscription can be requested to telephone (51-1) 4266250 ext. 3817 or email. The monthly fee for the facsimile is S/. 12 (Peru only) and US\$ 49 (overseas).

Indicadores Económicos / Economic Indicators

	2001		2002										JUL.
	DIC.	MAR.	ABR.	MAY.	28 Jun.	JUN.	3 Jul.	4 Jul.	5 Jul.	8 Jul.	9 Jul.		
RESERVAS INTERNACIONALES (Mils. US\$) / INTERNATIONAL RESERVES													Var.
Posición de cambio / Net international position	2,915	3,020	3,135	3,173	3,182	9	3,177	3,177	3,176	3,181	3,186	4	
Reservas internacionales netas / Net international reserves	8,613	8,786	9,098	9,163	9,126	-37	9,177	9,177	9,181	9,192	9,173	47	
Depositos del sistema financiero en el BCR / Financial system deposits at BCR	3,196	2,967	3,226	3,231	3,314	83	3,402	3,402	3,412	3,434	3,414	100	
Empresas bancarias / Banks	2,945	2,737	2,990	2,998	3,039	40	3,143	3,143	3,152	3,174	3,158	120	
Banco de la Nación / Banco de la Nación	0	195	197	194	234	40	217	217	218	218	213	-21	
Sector privado / Private sector	33	35	39	38	41	3	42	43	42	42	42	1	
Depositos del sector público en el BCR / Public sector deposits at BCR	2,536	2,822	2,753	2,789	2,655	-134	2,627	2,627	2,622	2,604	2,600	-56	
Depositos de privatización	139	17	19	21	28	7	34	34	34	34	34	6	
Otros depósitos / Other *	2,397	2,806	2,734	2,768	2,627	-141	2,593	2,593	2,588	2,571	2,566	-61	
OPERACIONES CAMBIARIAS BCR (Mil. US\$) / BCR FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.		Acum.						Acum.	
Origen externo de la emisión primaria / External origin of the monetary base	79	3	91	1	1	1	0	0	0	-0	0	-0	
Compras netas en Mesa de Negociación / Net purchases of foreign currency	58	0	90	0	0	0	0	0	0	0	0	0	
Operaciones swaps netas / Net swap operations	0	0	0	-0	0	0	0	0	0	0	0	0	
Operaciones con el Sector Público / Public sector	21	0	0	0	0	0	0	0	0	0	0	0	
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.		Prom.						Prom.	
Compra interbancario / Interbank	Promedio / Average	3,435	3,455	3,438	3,451	3,509	3,481	3,523	3,524	3,537	3,537	3,536	
Venta Interbancario	Apertura / Opening	3,436	3,457	3,440	3,452	3,512	3,482	3,522	3,521	3,537	3,544	3,531	
Interbank Ask	Mediodía / Midday	3,436	3,456	3,439	3,453	3,509	3,482	3,525	3,526	3,539	3,543	3,537	
Cierre / Close	Promedio / Average	3,436	3,456	3,439	3,453	3,509	3,483	3,523	3,529	3,541	3,534	3,529	
Sistema bancario (SBS)	Compra / Bid	3,434	3,455	3,438	3,450	3,509	3,479	3,522	3,520	3,535	3,537	3,534	
Banking System	Venta / Ask	3,437	3,457	3,440	3,453	3,511	3,482	3,525	3,524	3,536	3,540	3,536	
Indice de tipo de cambio real (1994 = 100) / Real exchange rate Index (1994 = 100)	100.7	98.4	97.9	98.5		99.3							
INDICADORES MONETARIOS / MONETARY INDICATORS													
Moneda nacional / Domestic currency													
Emisión Primaria	(Var. % mensual) / (% monthly change)	14.4	2.0	-1.2	-0.1	3.5	3.5						
Monetary base	(Var. % últimos 12 meses) / (% 12-month change)	7.9	16.1	9.9	14.5	17.2	17.2						
Oferta monetaria	(Var. % mensual) / (% monthly change)	8.0	2.4	-0.8	0.1								
Money Supply	(Var. % últimos 12 meses) / (% 12-month change)	13.5	18.2	14.9	16.9								
Crédito sector privado	(Var. % mensual) / (% monthly change)	1.6	2.7	-3.4	0.6								
Crédito al sector privado	(Var. % últimos 12 meses) / (% 12-month change)	2.7	5.5	2.7	4.2								
TOSE saldo promedio (Var. % mensual) / TOSE average balance (% monthly change)	4.3	-0.5	-1.5	1.4	0.7	0.7	0.1	0.4	0.2	1.1	1.3		
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0.7	0.3	0.3	0.1	0.3	0.3	1.1	1.1	1.5	1.6	1.6		
Cuenta corriente de los bancos (saldo mill. S./) / Banks' current account (balance)	165	205	206	196	74	217	341	316	433	480	349		
Créditos por regulación monetaria (millones de S./) / Rediscounts (Millions of S./)	0	0	0	0	0	0	0	0	0	0	0		
Depositos públicos en el BCR (millones S./) / Public sector deposits at the BCR (Mils.S.)	195	302	596	595	692	692	602	510	453	393	299		
Certificados de Depósitos BCRP (saldo Mill.S./) / CDBCRP balance (Millions of S./)	1,840	2,250	2,215	2,320	2,065	2,065	2,045	2,065	2,080	2,070	2,180		
Operaciones de reporte (saldo Mill. S./) / repos (Balance millions of S./)	0	95	30	20	50	50	100	0	0	0	0		
Tasa de interés (%)	Préstamos y descuentos hasta 360 días / Loans & discounts	17.2	15.5	14.6	14.7	13.6	14.1	13.8	13.9	13.7	13.6	13.7	
Interest rates (%)	Interbancaria / Interbank	3.1	2.5	2.5	2.5	2.6	2.6	2.8	2.8	3.2	3.2	3.0	
	Preferencial para descuento 90 días / Prime rate	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	
	Preferencial corporativo a 90 días / Corporate Prime	5.0	3.9	3.8	3.5	3.8	3.7	3.9	3.9	3.9	3.9	4.2	
	Operaciones de reporte con CDBCRP / CDBCRP repos	s.m.	2.7	2.7	2.6	2.9	2.9	2.8	s.m.	s.m.	s.m.		
	Créditos por regulación monetaria / Rediscounts	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.		
	Del saldo de CDBCRP / CDBCRP balance	7.6	5.4	5.2	4.9	4.7	4.7	4.6	4.6	4.6	4.6	4.5	
Moneda extranjera / foreign currency													
Crédito sector privado	(Var. % mensual) / (% monthly change)	0.7	-1.1	1.2	0.0								
Crédito al sector privado	(Var. % últimos 12 meses) / (% 12-month change)	-3.8	-3.6	-2.5	-3.1								
TOSE saldo promedio (Var. % mensual) / TOSE average balance (% monthly change)	-1.9	-1.4	-0.2	0.4	-0.2	-0.2	-0.5	0.2	0.0	0.3	0.4		
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0.1	0.2	0.1	0.1	0.1	0.1	-0.7	0.3	1.8	1.3	1.6		
Créditos por regulación monetaria (millones de US dólares) / Rediscounts	0	0	0	0	0	0	0	0	0	0	0		
Tasa de interés (%)	Préstamos y descuentos hasta 360 días / Loans & discounts	8.7	8.7	8.6	8.4	8.5	8.3	8.2	8.3	8.2	8.3	8.2	
Interest rates (%)	Interbancaria / Interbank	2.1	2.1	2.0	2.0	1.8	2.3	2.6	2.5	2.5	2.5	2.5	
	Preferencial para descuento 90 días / Prime rate	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	
	Preferencial corporativo a 90 días / Corporate Prime	3.1	2.9	2.9	2.7	2.8	2.8	2.8	2.8	2.8	2.8	2.8	
	Créditos por regulación monetaria / Rediscounts	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.		
	Del saldo de CDBCRP / CDBCRP balance	7.6	5.4	5.2	4.9	4.7	4.7	4.6	4.6	4.6	4.6	4.5	
INDICADORES BURSÁTILES / STOCK MARKET INDICES	Acum.	Acum.	Acum.	Acum.		Acum.						Acum.	
Índice General Bursátil (Var. %) / General Index (% change)	0.8	1.1	-3.2	-1.4	0.0	-8.5	-0.6	0.2	0.9	0.5	0.7	0.0	
Índice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	0.6	2.0	-3.7	-1.4	0.1	-9.2	-0.8	0.3	1.0	0.5	0.8	-0.1	
Monto negociado en acciones (Mill. S./) - Prom. diario	10.1	15.5	6.6	11.0	6.9	9.3	9.8	3.3	4.4	6.8	15.2	7.1	
INFLACIÓN (%) / INFLATION (%)													
Inflación mensual / Monthly	-0.09	0.54	0.73	0.14									
Inflación últimos 12 meses / % 12 months change	-0.13	-1.08	0.05	0.17									
GOBIERNO CENTRAL (Mill. S./) / CENTRAL GOVERNMENT (Mills. Of S.)													
Resultado primario / Primary balance	-981	-205	199										
Ingresos corrientes / Current revenue	2,190	1,901	2,741										
Gastos no financieros / Non-financial expenditure	3,260	2,124	2,561										
COMERCIO EXTERIOR (Mils. US\$) / FOREIGN TRADE (Mills. Of US\$)													
Balanza Comercial / Trade balance	55	47	-115										
Exportaciones / Exports	603	555	532										
Importaciones / Imports	548	508	646										
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT													
Variac. %, respecto al mismo mes del año anterior / Annual rate of growth	4.1	1.6	7.5										
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.		Prom.						Prom.	
LIBOR a tres meses (%) / LIBOR 3-month (%)	1.9	2.0	2.0	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	
Dow Jones (Var. %) / (% change)	2.9	3.2	-4.4	-0.2	-0.3	-6.9	0.5	s.m.	3.6	-1.1	-1.9	-1.6	
Rendimiento de los U.S. Treasuries (30 años) / U.S. Treasuries yield (30 years)	5.5	5.7	5.7	5.6	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	
Stripped spread del EMBI+ PERÚ (pbs) / EMBI+ PERU stripped spread (basis points)	511	424	444	521	622	566	652	639	644	649	674	649	

* Incluye depósitos de Promecipri, Fondo de Estabilización Fiscal (FEF), Cofide, fondos administrados por la ONP; y otros depósitos del MEF. El detalle se presenta en el cuadro No.18 del Boletín Semanal.

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