



# BANCO CENTRAL DE RESERVA DEL PERÚ

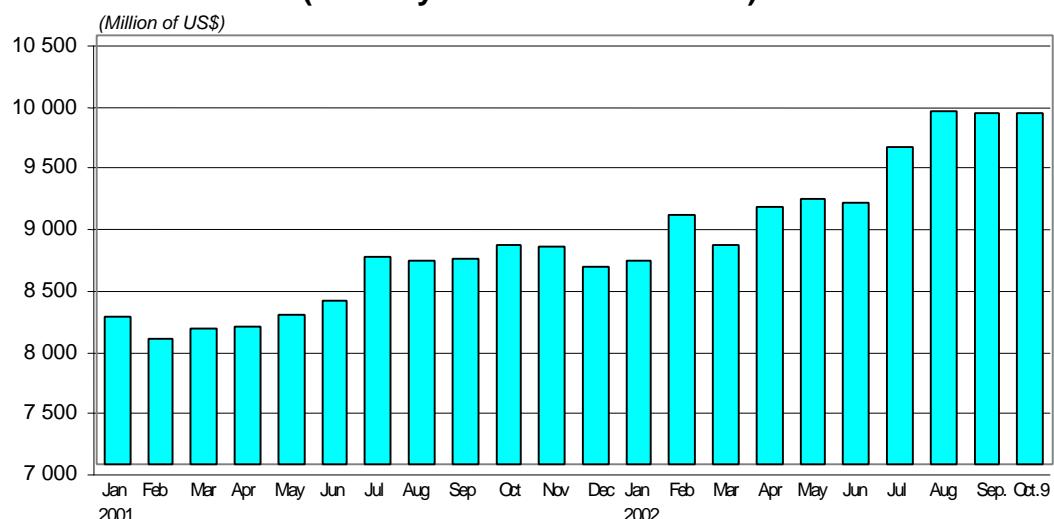
## WEEKLY REPORT N° 41 – October 11, 2002

### Net International Reserves: US\$ 9 864 million

As of October 9, the net international reserves (NIR) of the Central Reserve Bank of Peru amounted to US\$ 9 864 million, up US\$ 7 million from end-September. This increase obeys to higher public sector (US\$ 13 million) and financial system deposits (US\$ 11

million), which were partially offset by the redemption of swap operations (US\$ 6 million), the decrease of Insurance Deposit Fund deposits (US\$ 4 million) and net investment yields and other operations (US\$ 6 million).

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



### Banks' current account balance: S/. 233 million

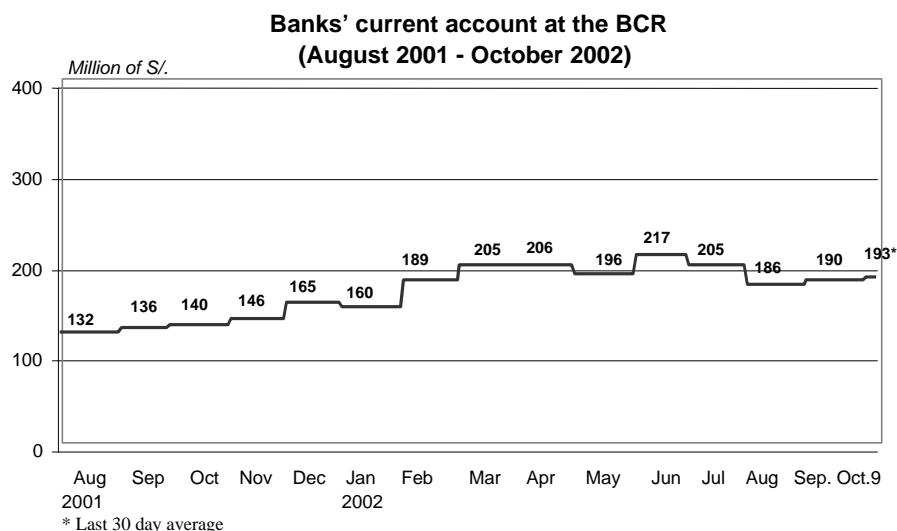
As of October 9, the banks' current account held at the Central Bank averaged S/. 233 million. The range announced by the Bank for that month is S/. 180 – S/. 200 million. Over the period October 2 to 9, the monetary

operations of the Central Bank allowed the banks' current account to increase from a negative balance in S/. 134 million to a positive balance in S/. 240 million.

**Banks current account at the BCRP and monetary operations**  
(Million of nuevos soles)

	<b>October</b>			
	2	3	4	9
<b>1. Balance of banks current account before BCRP operations</b>	-259,3	-172,1	-174,4	69,3
<b>2. BCRP monetary and exchange operations</b>				
Monetary operations of BCRP				
i. Auction of temporary purchase of CDBCRP and BTP	380	325	350	260
Term	1 day	1 day	5 days	1 day
3. BCRP monetary operations (end of operations)				
Temporary purchase of CDBCRP and BTP (off auction)	60	60	60	
<b>4. Balance of the banks' current account at the BCR (end of operations)</b>	<b>180,7</b>	<b>212,9</b>	<b>235,6</b>	<b>329,3</b>
<b>5. Interest rates</b>				
Interbank	6,22%	5,79%	6,38%	6,18%
Auction of temporary purchase of CDBCRP and BTP	5,89%	5,45%	5,75%	6,21%
Temporary purchase of CDBCRP and BTP (off auction)	6,22%	5,79%	6,38%	

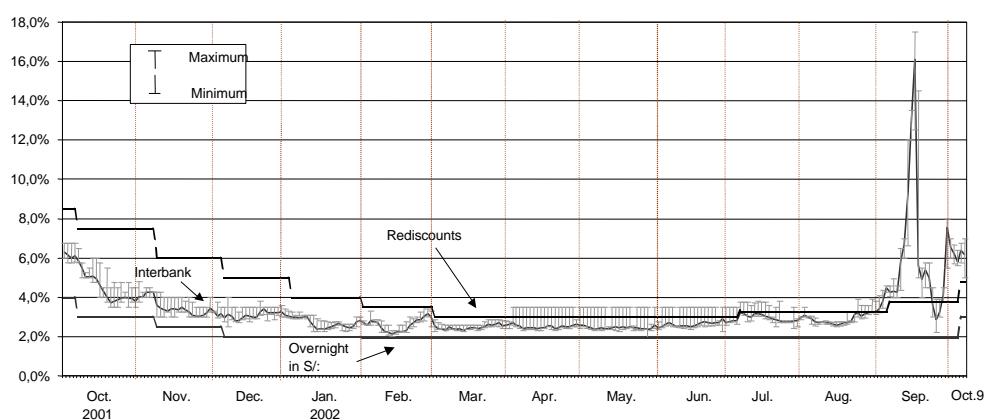
Range approved or September: S/. 180 - S/. 200 millions.



### Interbank interest rate: 6,3 percent

On October 9, the average interbank interest rate was 6,3 percent, higher than the average rate recorded in September (5,6 percent).

**Interest rate in domestic currency**  
(October 2001 - October 2002)

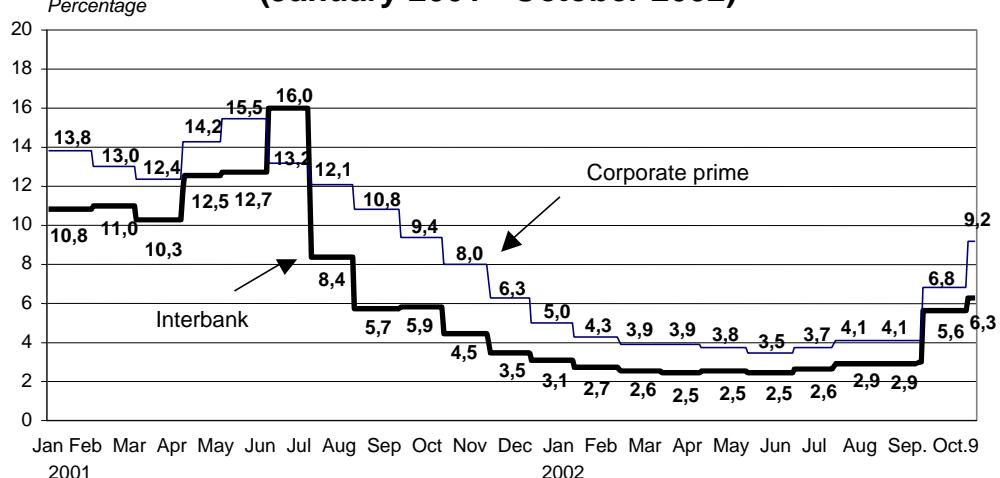


## Corporate prime interest rates

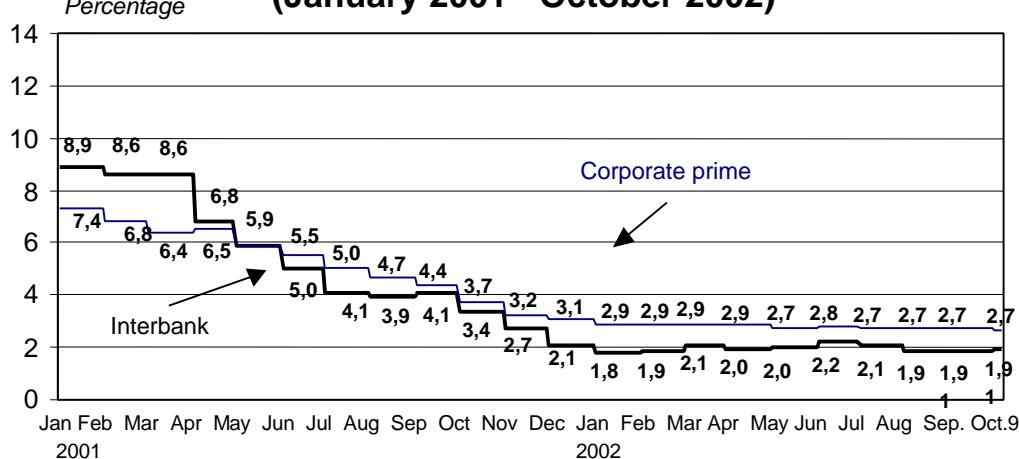
As of October 9, the corporate prime interest rate in domestic currency was 9,2 percent, higher than that recorded in September (6,8 percent). On the other

hand, the corporate prime interest rate in foreign currency remained at 2,7 percent as of October 9. It should be noted that this level prevails since July.

**Monthly average interest rate in domestic currency  
(January 2001 - October 2002)**



**Monthly average interest rate in domestic currency  
(January 2001 - October 2002)**



## Exchange rate: S/. 3,624

Between September 30 to October 9 the exchange rate decreased 0,6 percent, from S/. 3,644 to S/. 3,624. As of October 9, the balance of net forward

sale operations of banking enterprises decreased US\$ 32 million, whereas the covered exchange position dropped US\$ 42 million.

Banks' exchange market operations to the public: Daily average

(Million of US\$)

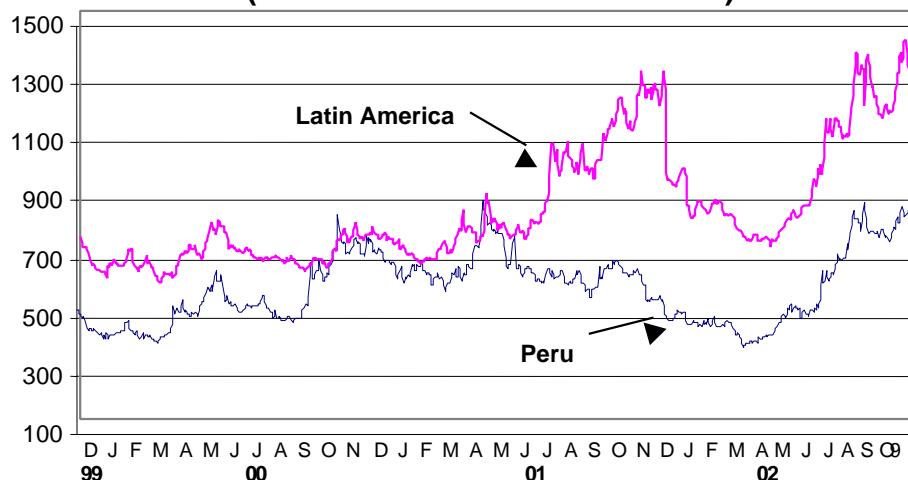
	December 2001	March 2002	June	September	October 1 - 4
<b>End-of-period balance:</b>					
a. Net sales to the public (i-ii)	<b>586</b>	<b>683</b>	<b>869</b>	<b>1 017</b>	<b>985</b>
i. Forward sales to the public	834	1 054	1210	1 302	1 205
ii. Forward purchases to the public	248	371	341	285	221
b. Banks' exchange position	<b>587</b>	<b>635</b>	<b>645</b>	<b>707</b>	<b>664</b>
<b>Flows:</b>					
I. <u>Forward sales to the public</u>	<b>-4</b>	<b>-3</b>	<b>3</b>	<b>0</b>	<b>-10</b>
- New sales	11	29	42	32	30
- Redemptions	15	32	39	32	40
II. <u>Forward purchases to the public</u>	<b>-3</b>	<b>-1</b>	<b>0</b>	<b>-3</b>	<b>-3</b>
- New purchases	12	8	13	9	3
- Redemptions	15	9	13	11	7
III. <u>Net spot purchases to the public</u>	<b>3</b>	<b>21</b>	<b>30</b>	<b>16</b>	<b>17</b>
- Purchases	78	111	96	88	105
- Sales	75	90	66	72	87

## Peru's bonds spread: 8,6 percent

As of October 9, the average spread of Peruvian sovereign bonds was 8,4 percent, higher than in September (8,0 percent). In end-of-period terms this spread decreased from 9,0 to 8,6 percent. The average spread of the

global Peruvian bond spread with the 10 year maturity US bond passed from 8,0 percent in September to 8,6 percent in the period October 1 to 9. In end-of-period terms this spread remained at 8,8 percent.

**Spread of sovereign bonds  
(December 1999 - October 2002)**



## GDP grew 4,1 percent in the period January-August

The gross domestic product (GDP) grew 3,8 percent in August and 4,1 percent in the period January-August.

Seasonally adjusted GDP increased 2,3 percent in this month.

The growth in August based in the higher dynamism of the non-primary sectors which grew 4,3 percent thanks to the expansion in construction. Primary sectors grew 1,6 percent,

mainly reflecting the expansion in mining. On the other hand, **domestic demand** grew 4,1 percent thanks to the impulse in private consumption and investment.

#### GROSS DOMESTIC PRODUCT

(Rates of growth)

	August		January-August	
	2001	2002	2001	2002
<b>Primary GDP</b>	<b>11,7</b>	<b>1,6</b>	<b>-0,1</b>	<b>6,5</b>
<b>Agriculture and livestock</b>	<b>6,2</b>	<b>-0,5</b>	<b>-1,5</b>	<b>5,0</b>
<i>Agriculture</i>	10,6	-4,1	-3,4	4,9
<i>Livestock</i>	1,7	3,6	1,6	5,0
<b>Fishing</b>	<b>-6,2</b>	<b>0,1</b>	<b>-6,8</b>	<b>-3,2</b>
<b>Mining and oil products</b>	<b>23,8</b>	<b>6,5</b>	<b>5,2</b>	<b>16,5</b>
<i>Mining</i>	25,9	7,2	6,3	18,2
<i>Oil products</i>	-0,5	-1,0	-3,3	1,7
<b>Based on raw materials</b>	<b>5,1</b>	<b>-3,3</b>	<b>-1,9</b>	<b>-2,6</b>
<i>Sugar</i>	25,0	4,5	3,9	10,4
<i>Meat products</i>	2,1	4,0	1,4	6,3
<i>Fishmeal</i>	106,0	-93,2	-17,6	-13,5
<i>Canned and frozen fish</i>	3,3	-47,8	15,5	-36,3
<i>Non-ferrous metal</i>	2,2	-2,2	2,0	-0,1
<i>Refined petroleum</i>	7,3	8,0	1,5	0,0
<b>Non-Primary GDP</b>	<b>-0,8</b>	<b>4,3</b>	<b>-1,4</b>	<b>3,5</b>
<b>Non-primary industries</b>	<b>-3,8</b>	<b>6,0</b>	<b>-1,4</b>	<b>4,0</b>
<i>Food, beverage and tobacco</i>	-2,7	4,9	-0,4	4,9
<i>Textile, leather and footwear</i>	-2,7	6,0	-3,1	1,7
<i>Paper and paper products</i>	-7,0	20,0	0,3	15,7
<i>Chemical, rubber and plastic products</i>	1,4	1,1	2,1	5,7
<i>Non-metallic minerals</i>	-12,3	20,2	-5,8	8,5
<i>Iron and steel</i>	-0,6	-6,2	6,1	-7,9
<i>Metallic products, machinery and equipment</i>	-11,9	-2,8	-2,8	-7,8
<i>Miscellaneous manufacturing products</i>	22,4	5,6	5,4	-0,8
<b>Construction</b>	<b>-9,1</b>	<b>7,8</b>	<b>-10,5</b>	<b>9,3</b>
<b>Trade</b>	<b>0,8</b>	<b>1,0</b>	<b>-1,2</b>	<b>1,9</b>
<b>Other services</b>	<b>0,4</b>	<b>4,4</b>	<b>-0,5</b>	<b>3,3</b>
<b>GDP</b>	<b>1,3</b>	<b>3,8</b>	<b>-1,1</b>	<b>4,1</b>
<b>Seasonally adjusted GDP 1/</b>	<b>1,3</b>	<b>2,3</b>		
<b>Domestic demand</b>	<b>-2,0</b>	<b>4,1</b>	<b>-1,4</b>	<b>3,2</b>

1/ Month on Month variation.

## August trade balance: US\$ 97 million

In August, the **trade balance** recorded a US\$ 97 million surplus, higher than August 2001 in US\$ 68 million. The former was a result of the growth in exports (US\$ 58 million) as well as the drop in imports (US\$ 10 million).

**Exports** totaled US\$ 711 million, up US\$ 58 million (9 percent) from August 2001, due to greater exports of fishing, oil and derivatives and mining products. **Imports** amounted to US\$ 615 million, down US\$ 10 million (2 percent) from a year ago. Acquisitions of intermediate goods decreased in US\$ 8 million,

whereas imports of capital goods fell in US\$ 10 millions. Conversely consumer good imports increased in US\$ 8 million.

The **terms of trade** rose 3,1 percent in August due to the increase in export prices (3,6 percent) that exceeded the small rise in import prices (0,5 percent). The main increases were recorded in products such as fishmeal (17 percent), fish oil (34 percent), gold (14 percent), copper (13 percent), tin (5 percent) and silver (10 percent).

TRADE BALANCE (Million of US\$)						
	August			January-August		
	2001	2002	Var.%	2001	2002	Var.%
<b>Exports</b>	<b>654</b>	<b>711</b>	<b>8,8</b>	<b>4 770</b>	<b>4 990</b>	<b>4,6</b>
Traditional products	454	523	15,1	3 198	3 491	9,2
Fishing	92	129	40,8	775	705	-8,9
Agriculture	26	26	-1,2	107	109	1,6
Mining	297	312	4,9	2 031	2 386	17,5
Petroleum and derivatives	39	56	43,7	285	290	1,7
Non-traditional products	180	181	0,4	1 438	1 419	-1,3
Agriculture	34	40	18,6	248	314	26,5
Textile	56	58	3,5	462	429	-7,1
Fishing	16	10	-39,1	134	116	-13,1
Fabricated metal products	12	7	-42,1	120	78	-34,8
Chemical	23	21	-7,6	164	164	-0,2
Based metal industries	15	15	0,6	136	104	-23,7
Non-metal	6	6	1,8	36	43	19,7
Others	19	24	29,5	138	171	23,4
Others	20	8	-58,1	134	80	-40
<b>Imports</b>	<b>625</b>	<b>615</b>	<b>-1,7</b>	<b>4 866</b>	<b>4 789</b>	<b>-1,6</b>
Consumer goods	142	150	5,7	1 010	1 101	9
Inputs	320	312	-2,5	2 425	2 453	1,2
Capital goods	157	146	-6,6	1 345	1 183	-12,1
Others	6	6	-1,9	86	52	-39,9
<b>Trade balance</b>	<b>28</b>	<b>97</b>		<b>-96</b>	<b>201</b>	

## August primary deficit: S/. 468 million

In August 2002, the central government primary balance recorded a S/. 468 million surplus (versus a S/. 8 million deficit a year ago) due to the penalty imposed to Antamina mining company (US\$ 111,5 million) and tax upon capital earning of Backus asset sales (S/. 100 million).

Non-financial expenditure (S/. 2 271 million) increased 3 percent with respect to August 2001, whereas capital expenditure fell 30 percent due to the

lower use of foreign and ordinary resources due to the reorganization of ministries..

As a result, the primary balance in August was positive in S/. 82 million, whereas payment of interests passed to S/. 506 million from S/. 284 million in August 2001, reflecting the redemption of global bonds. The resulting central government deficit was S/. 38 million, accruing a deficit of S/. 2 431 million in the year.

**CENTRAL GOVERNMENT OPERATIONS  
(Million of S/.)**

	August		January-August		
	2001	2002 Real % var.	2001	2002 Real % var.	
<b>1. CURRENT REVENUES</b>	<b>2 181</b>	<b>2 726</b>	<b>25,0</b>	<b>17 990</b>	<b>18 374</b>
<b>2. NON FINANCIAL EXPENDITURE</b>	<b>2 210</b>	<b>2 271</b>	<b>2,8</b>	<b>18 024</b>	<b>18 480</b>
<i>a. Current</i>	1 881	2 041	8,5	15 466	16 122
<i>b. Capital</i>	330	230	-30,1	2 559	2 358
<i>from which: Investment</i>	307	218	-29,0	2 190	2 070
<b>3. CAPITAL REVENUES</b>	<b>22</b>	<b>14</b>	<b>-37,3</b>	<b>151</b>	<b>188</b>
<b>4. PRIMARY BALANCE (1-2+3)</b>	<b>-8</b>	<b>468</b>		<b>117</b>	<b>82</b>
<b>5. INTEREST</b>	<b>284</b>	<b>506</b>	<b>78,5</b>	<b>2 507</b>	<b>2 513</b>
<b>6. OVERALL BALANCE (4-5)</b>	<b>-291</b>	<b>-38</b>		<b>-2 390</b>	<b>-2 431</b>

## September Public Treasury´s cash flow: S/. -103 million

In September, the Public Treasury cash flow in **domestic currency** was negative in S/. 103 million. Revenues amounted to S/. 1 859 million and cash payments to S/. 1 845 million.

Furthermore, there were purchases of foreign currency by S/. 117 million. As a result, the Banco de la Nación overdraft increased S/. 103 million to S/. 1 036 million. September tax collection amounted to S/. 2 167 million, S/. 263 million higher than a year ago, whereas non-financial expenditure (S/. 1 843 million) grew S/. 73 million.

In **foreign currency**, the cash flow was negative in US\$ 149 million. Revenues amounted to US\$ 23 million whereas the external debt service amounted to US\$ 204 million, purchases of foreign currency to US\$ 32 million, and privatization receipts to US\$ 256 million. As a result, the balance of the Public Treasury accounts at the Central Bank amounted to US\$ 759 million (of which US\$ 156 million correspond to privatization, US\$ 111 million to other available accounts and US\$ 492 million to intangibles).

**PUBLIC TREASURY CASH FLOW**

	August			January-August		
	2001	2002	Var %	2001	2002	Var %
<b>A. DOMESTIC CURRENCY (Millions of Nuevos Soles)</b>						
I. REVENUES	1711	1859	8,6	15500	16107	3,9
II. PAYMENTS	-1654	-1845	11,6	-15295	-17057	7,1
III. PURCHASE (-) / SELLING (+) of foreign currency	0	-117		-360	-117	
IV. <u>OVERALL BALANCE</u> (I+II+III)	58	-103		-785	-1067	
Bonds	250	0		751	739	
Banco de la Nacion overdraft	-308	103		34	328	
Note:						
Balance of available accounts	-310	-1036				
Floating debt	711	814				
Sovereign bond balance	750	1934				
<b>B. FOREIGN CURRENCY (Millions of US dollars)</b>						
I. REVENUES	19	23	19,7	209	306	46,4
II. PURCHASE (+) / SELLING (-) of foreign currency						
1/	0	32		102	32	
III. PAYMENTS	-247	-204	-17,2	-1288	-1287	-0,1
IV. <u>OVERALL BALANCE</u> (I+II+III)	-228	-149		-977	-949	
Disbursements and bonds	150	0		743	1011	
Privatization	4	256		87	287	
Cash flow	74	-107		147	-349	
Note:						
<u>Deposits of Public Treasury in foreign currency</u>	521	759				
Privatization and Promcepri	154	156				
Other available accounts	178	111				
Stabilization Fiscal Fund	108	307				
Other intangible accounts	81	185				

1/ Negative sign indicates sale.

## **Liquidity in domestic currency decreased 3,1 percent**

Between August 15 to September 15 liquidity in **domestic currency** decreased 3,1 percent (S/. 555 million) to S/. 17 281 million (annual growth of 17,9 percent), whereas credit to the private sector in domestic currency decreased 0,1 percent (S/. 14 million) in the last 4 weeks, totaling S/. 9 251 million (up 5,5 percent from a year ago).

Liquidity in **foreign currency** increased 0,4 percent (US\$ 138 million) to US\$ 9 760 million in the last 4 weeks, up 4,0 percent from a year ago. Short-term external liabilities grew 0,2 percent (US\$ 3 million) to US\$ 1 293 million. Credit to the private sector in foreign currency increased 0,6 percent (US\$ 64 million) to US\$ 10 644 million (annual contraction of 1,3 percent).

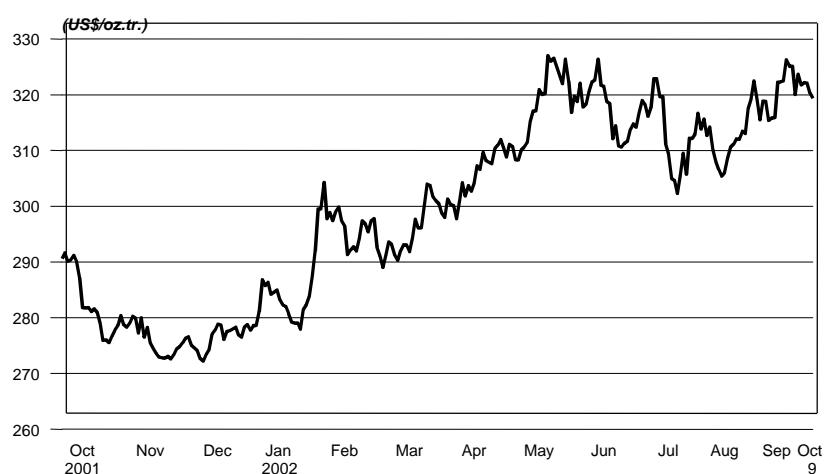
MONETARY AGGREGATES (End of period)												
	Monetary base		Liquidity in S/.		Credit in S/.		Liquidity in US\$		Short-term liabilities <sup>1/</sup>		Credit in US\$	
	VAR.(%) Month	VAR.(%) Year	VAR.(%) Month	VAR.(%) Year	VAR.(%) Month	VAR.(%) Year	VAR.(%) Month	VAR.(%) Year	VAR.(%) Month	VAR.(%) Year	VAR.(%) Month	VAR.(%) Year
<b>1999</b>												
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%
<b>2000</b>												
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%
<b>2001</b>												
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%
<b>2002</b>												
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%	-0,6%	15,1%	-3,8%	2,2%	0,3%	-1,3%	-3,8%	-21,7%	0,5%	-3,1%
May.	-0,1%	14,5%	-0,2%	16,8%	0,9%	4,1%	-0,2%	-1,4%	3,1%	-16,0%	0,3%	-3,4%
Jun.	3,5%	17,2%	2,1%	20,6%	1,7%	6,3%	0,2%	-2,0%	5,3%	-16,8%	0,0%	-3,2%
Jul.	12,2%	19,9%	6,3%	22,7%	0,5%	6,6%	4,3%	1,4%	3,9%	-20,2%	-0,6%	-2,9%
Ago.	-4,6%	21,4%	-0,7%	23,1%	0,0%	6,1%	1,6%	2,1%	-1,5%	-15,3%	-0,4%	-2,1%
Sep.15	-2,4%	16,9%	-3,1%	17,9%	-0,1%	5,5%	1,4%	4,0%	0,2%	-18,1%	0,6%	-1,3%
<b>Memo:</b>												
Balance as of Aug.15.	6 242		17 836		9 265		9 622		1 290		10 580	
(Mill.S./or Mill.US\$)												
Balance as of Sep.15.	6 090		17 281		9 251		9 760		1 293		10 644	
(Mill.S./or Mill.US\$)												
1/ Short term external liabilities of banking enterprises.												

## International markets

As of October 9, the gold international quotation (US\$ 319,3 per once troy) decreased 1,3 percent, reflecting the strength of the US dollar. On the other

hand, the silver quotation was US\$ 4,4 per once Troy, down 4,4 percent from end-September.

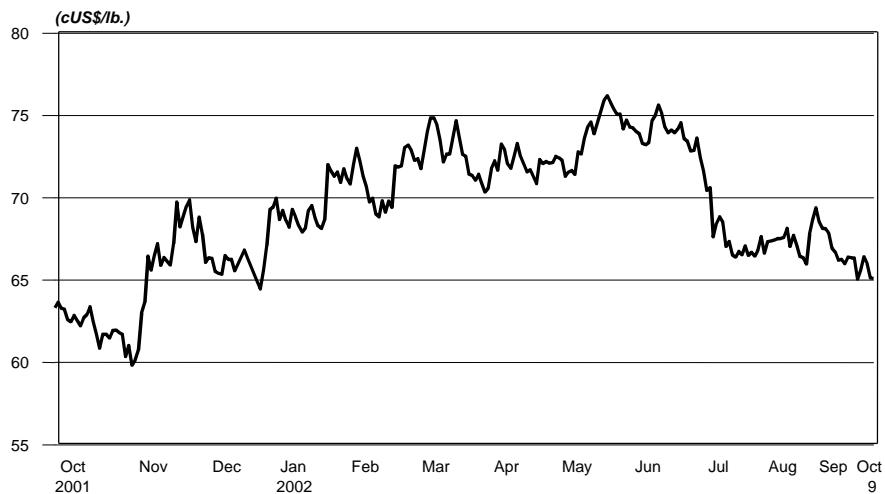
### Gold quotation (October 2001 - October 2002)



The copper quotation averaged US\$ 0,65 per lb, up 0,1 percent from end-September, reflecting the decrease in LME inventories (864000 M.T.),

which offset the pessimism in the world economy. On the other hand, the zinc quotation increased 1,7 percent to US\$ 0,34 per lb.

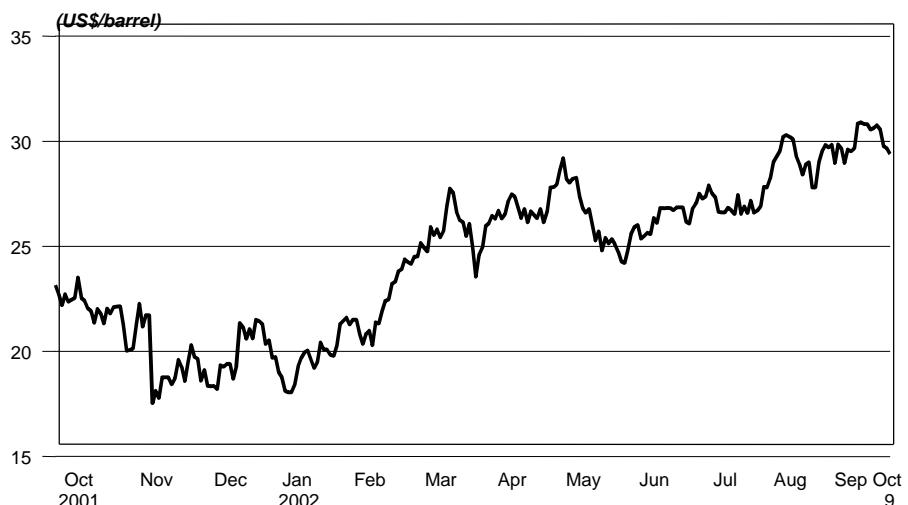
**Copper quotation**  
**(October 2001 - October 2002)**



The WTI oil quotation decreased 2,7 percent to US\$ 29,6 per barrel,

reflecting the greater output of main producer countries.

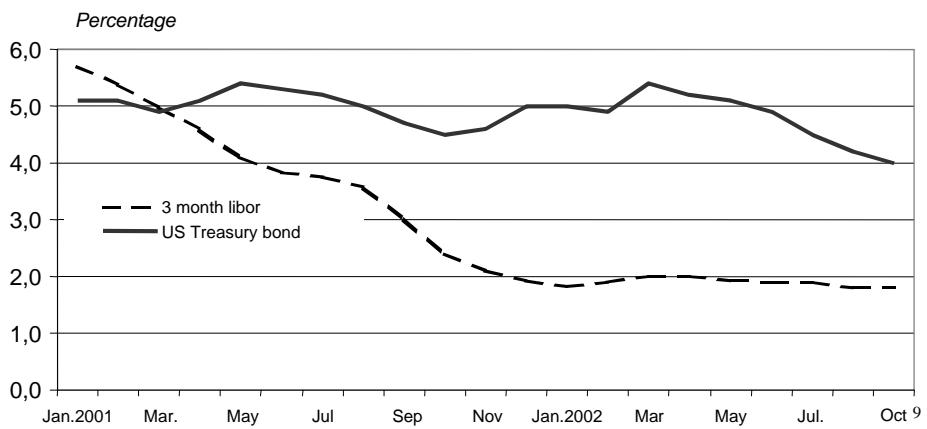
**Oil quotation**  
**(October 2001 - October 2002)**



The 3-month Libor decreased from 1,79 to 1,77 percent between September 30 and October 9, whereas the yield of the

US Treasury bond with a 10 year maturity passed from 3,60 to 3,57 percent over the same period.

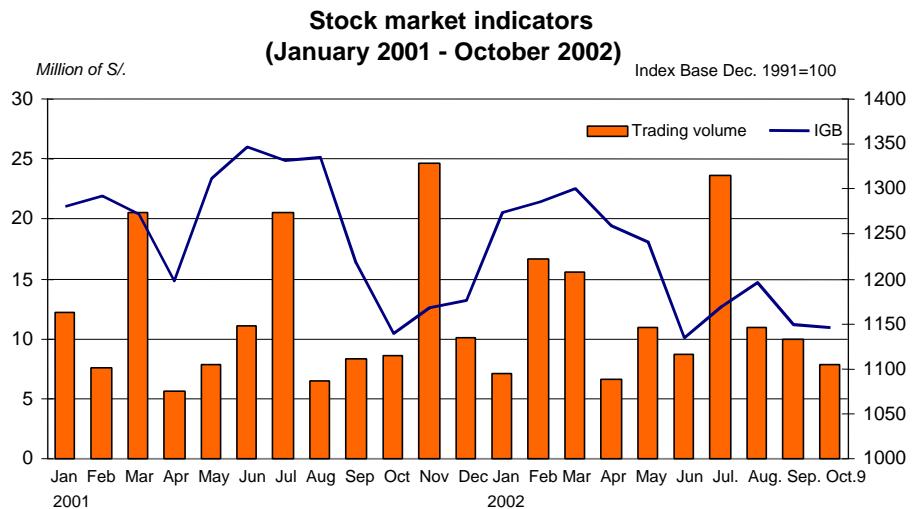
**Libor and yield of US Treasury bond with a  
10 year maturity  
(January 2001 - October 2002)**



## General Index decreased 0,3 percent

As of October 9, the Lima Stock Exchange decreased 0,3 and 0,6 percent in the General and Blue Chip Index,

respectively. In the year these indices have decreased 2,6 and 6,4 percent.



**Lima, October 11, 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 (jcava@bcrp.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						
	DIC.	MAY.	JUN.	JUL.	AGO.	30 Set.	SET.	2 Oct.	3 Oct.	4 Oct.	9 Oct.	OCT.
<b>RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES</b>												Var.
Posición de cambio / Net international position	2 914	3 173	3 182	3 178	3 202	3 099	-104	3 097	3 097	3 096	3 095	-3
Reservas internacionales netas / Net international reserves	8 613	9 163	9 126	9 594	9 886	9 857	-29	9 985	9 972	9 935	9 864	7
Depósitos del sistema financiero en el BCR / Financial system deposits at BCR	3 196	3 231	3 314	3 545	3 851	3 794	-56	3 935	3 911	3 877	3 805	11
Empresas bancarias / Banks	2 945	2 998	3 039	3 286	3 523	3 560	37	3 698	3 679	3 640	3 569	9
Banco de la Nación / Banco de la Nación	0	194	234	214	282	194	-89	196	191	195	195	1
Sector privado / Private sector	33	38	41	44	45	41	-4	41	41	41	41	0
Depósitos del sector público en el BCR / Public sector deposits at BCR	2 536	2 789	2 655	2 886	2 840	2 962	122	2 964	2 975	2 973	2 975	13
Depósitos de privatización	139	21	28	36	40	54	13	54	54	54	54	0
Otros depósitos / Other *	2 397	2 768	2 627	2 850	2 800	2 909	109	2 910	2 921	2 919	2 921	13
<b>OPERACIONES CAMBIARIAS BCR (Mill. US\$) / BCR FOREIGN OPERATIONS</b>	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.		Acum.				Acum.
Origen externo de la emisión primaria / External origin of the monetary base	79	1	1	-0	-0	6	-117	0	0	1	0	-5
Compras netas en Mesa de Negociación / Net purchases of foreign currency	58	0	0	0	0	0	-127	0	0	0	0	0
Operaciones swaps netas / Net swap operations	0	-0	0	0	0	6	6	0	0	0	0	-6
Operaciones con el Sector Público / Public sector	21	0	0	0	0	0	0	0	0	0	0	0
<b>TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE</b>	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.
Compra interbancario/Interbank	Promedio / Average	3,435	3,451	3,481	3,533	3,570	3,640	3,618	3,627	3,635	3,613	3,621
Venta Interbancario	Apertura / Opening	3,436	3,452	3,482	3,535	3,570	3,657	3,624	3,627	3,637	3,635	3,629
Interbank Ask	Mediodía / Midday	3,436	3,453	3,482	3,535	3,572	3,647	3,620	3,627	3,635	3,620	3,626
	Cierre / Close	3,436	3,453	3,483	3,537	3,575	3,633	3,620	3,631	3,636	3,612	3,620
	Promedio / Average	3,436	3,452	3,482	3,535	3,572	3,644	3,621	3,628	3,635	3,617	3,623
Sistema bancario (SBS)	Compra / Bid	3,434	3,450	3,479	3,531	3,569	3,643	3,618	3,626	3,633	3,612	3,623
Banking System	Venta / Ask	3,437	3,453	3,482	3,535	3,571	3,644	3,620	3,628	3,634	3,618	3,624
Índice de tipo de cambio real (1994 = 100) / Real exchange rate Index (1994 = 100)	100,6	98,2	98,9	101,0	101,0		101,3					
<b>INDICADORES MONETARIOS / MONETARY INDICATORS</b>												
<b>Moneda nacional / Domestic currency</b>												
Emisión Primaria	(Var. % mensual) / (% monthly change)	14,4	-0,1	3,5	12,2	-4,6	-4,1	-4,1				
Monetary base	(Var. % últimos 12 meses) / (% 12-month change)	7,9	14,5	17,2	19,9	21,4	18,3	18,3				
Oferta monetaria	(Var. % mensual) / (% monthly change)	8,0	-0,2	2,1	6,3	-0,7						
Money Supply	(Var. % últimos 12 meses) / (% 12-month change)	13,5	16,8	20,6	22,7	23,1						
Crédito sector privado	(Var. % mensual) / (% monthly change)	1,6	0,9	1,7	0,5	0,0						
Crédit to the private sector	(Var. % últimos 12 meses) / (% 12-month change)	2,7	4,1	6,3	6,6	6,1						
TOSE saldo fin de período (Var.% acum. en el mes) / TOSE balance (% change)	4,3	1,4	0,7	3,2	-0,4	-1,4	-1,4	-2,0	-0,7	-1,0	1,1	
Superávit de encajamiento promedio (% respecto al TOSE)/Average reserve surplus (% of TOSE)	0,7	0,1	0,3	0,5	0,3	0,4	0,4	0,3	0,4	0,6	0,6	
Cuenta corriente de los bancos (saldo mill. S/) / Banks' current account (balance)	165	196	217	205	186	61	190	181	213	236	329	
Créditos por regulación monetaria (millones de S.) / Rediscounts (Millions of S.)	0	0	0	0	0	0	0	0	0	0	0	
Depósitos públicos en el BCR (millones S.)/Public sector deposits at the BCR (Mills.S.)	195	595	692	292	314	514	514	549	410	302	204	
Certificados de Depósitos BCRP (saldo Mill.S.) / CDBCRP balance (Millions of S.)	1 840	2 320	2 065	1 820	2 045	1 735	1 735	1 735	1 735	1 735	1 645	
Operaciones de reporte (saldo Mill. S.) / repos (Balance millions of S.)	0	20	50	110	50	190	190	380	325	350	260	
Tasa de interés (%)	Préstamos y descuentos hasta 360 días / Loans & discount	17,2	14,7	14,1	13,7	13,5	14,2	14,0	14,4	14,6	14,6	14,6
Interest rates (%)	Interbancaria / Interbank	3,1	2,5	2,6	2,9	2,9	7,6	5,6	6,2	5,8	6,4	6,2
	Preferencial corporativa a 90 días / Corporate Prime	5,0	3,5	3,7	4,1	4,1	9,8	6,8	6,8	6,8	6,8	9,2
Operaciones de reporte con CDBCRP / CDBCRP repos	s.m.	2,6	2,9	2,8	3,3	6,8	6,8	5,9	5,5	5,8	6,2	
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.	s.m.	
Del saldo de CDBCRP / CDBCRP balance	7,6	4,9	4,7	4,6	4,1	4,1	4,1	4,1	4,1	4,1	4,1	
<b>Moneda extranjera / foreign currency</b>												
Crédito sector privado	(Var. % mensual) / (% monthly change)	0,7	0,3	0,0	-0,6	-0,4						
Crédit to the private sector	(Var. % últimos 12 meses) / (% 12-month change)	-3,8	-3,4	-3,2	-2,9	-2,1						
TOSE saldo fin de período (Var.% acum. en el mes) / TOSE balance (% change)	-1,9	0,4	-0,2	4,4	1,0	-1,1	-1,1	-0,1	-0,1	-0,2	0,3	
Superávit de encajamiento promedio (% respecto al TOSE)/Average reserve surplus (% of TOSE)	0,1	0,1	0,1	0,1	0,1	0,1	0,1	-8,8	-4,2	1,7	2,1	
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 & discount	8,7	8,4	8,3	8,2	8,3	8,1	8,1	8,1	8,0	8,0	8,1
Interest rates (%)	Interbancaria / Interbank	2,1	2,0	2,2	2,1	1,9	1,5	1,9	1,6	1,9	2,0	1,9
	Preferencial corporativa a 90 días / Corporate Prime	3,1	2,7	2,8	2,7	2,7	2,6	2,7	2,7	2,7	2,7	2,7
	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.	
<b>INDICADORES BURSÁTILES / STOCK MARKET INDICES</b>	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.					Acum.
Índice General Bursátil (Var. %) / General Index (% change)	0,8	-1,4	-8,5	3,0	2,2	-0,3	-3,8	-0,4	-0,5	0,4	-0,6	-0,3
Índice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	0,6	-1,4	-9,2	2,9	2,8	0,3	-4,6	-0,5	-0,4	0,5	-0,9	-0,6
Monte negociado en acciones (Mill. S.) - Prom. diario	10,1	11,0	9,3	23,6	8,0	4,8	6,7	3,1	5,5	1,9	2,6	3,3
<b>INFLACIÓN (%) / INFLATION (%)</b>												
Inflación mensual / Monthly	-0,09	0,14	-0,23	0,03	0,10							
Inflación últimos 12 meses / % 12 months change	-0,13	0,17	0,00	-0,14	0,26		0,68					
<b>GOBIERNO CENTRAL (Mill. S.) / CENTRAL GOVERNMENT (Mills. of S.)</b>												
Resultado primario / Primary balance	-1 004	-145	-9	-510	468							
Ingresos corrientes / Current revenue	2 190	2 219	2 191	2 272	2 726							
Gastos no financieros / Non-financial expenditure	3 282	2 373	2 220	2 864	2 271							
<b>COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)</b>												
Balanza Comercial / Trade balance	55	19	224	46	97							
Exportaciones / Exports	603	683	765	720	711							
Importaciones / Imports	548	664	541	674	615							
<b>PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT</b>												
Variac. %, respecto al mismo mes del año anterior / Annual rate of growth	4,1	4,5	3,6	3,8	3,8							
<b>COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS</b>	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.					Prom.
LIBOR a tres meses (%) / LIBOR 3-month (%)	1,9	1,9	1,9	1,9	1,8	1,8	1,8	1,8	1,8	1,8	1,8	1,8
Dow Jones (Var %) / (% change)	2,9	-0,2	-6,9	-5,5	-0,8	-1,4	-12,4	-2,3	-0,6	-2,5	-2,9	-4,0
Rendimiento de los U.S. Treasuries (30 años) / U.S. Treasuries yield (30 years)	5,5	5,6	5,5	5,4	5,1	4,7	4,8	4,7	4,7	4,7	4,7	4,7
Stripped spread del EMBI+ PERÚ (pbs) / EMBI+ PERU stripped spread (basis points)	514	521	567	717	815	880	806	849	855	850	877	858
Bono Global - Perú (en pbs) / Bono Global - Perú (basis points)	n.d.	487	545	693	808	897	799	833	838	835	855	840

\* Incluye depósitos de Promcepri, 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.