

CENTRAL RESERVE BANK OF PERU

WEEKLY REPORT

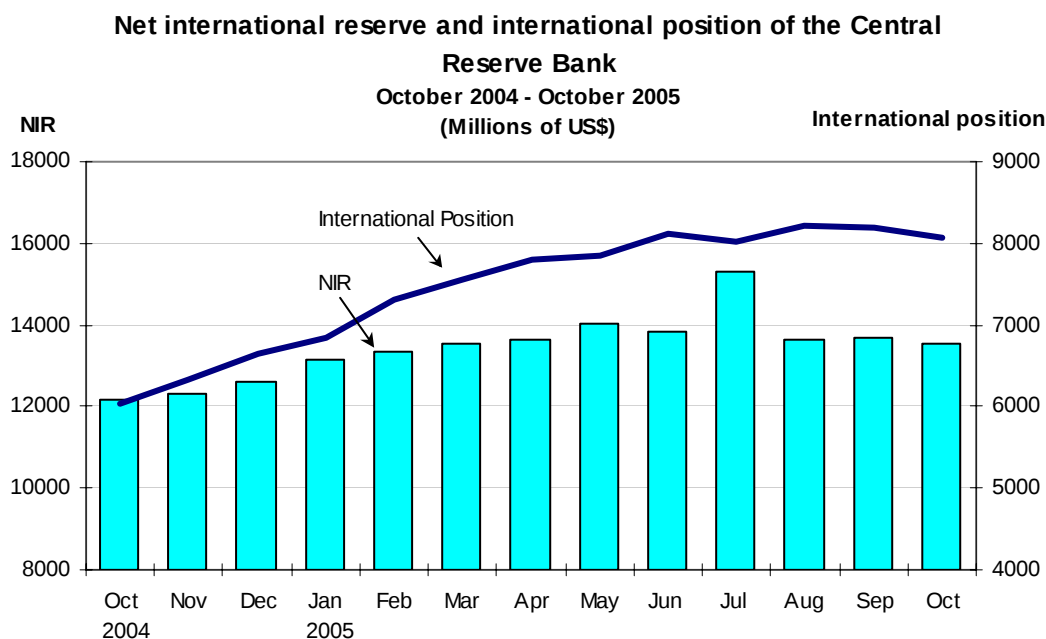
Nº 44 – November 4, 2005

Net international reserves at US\$ 13 547 million

As of **October 31**, net international reserves (NIR) amounted to US\$ 13 547 million, down US\$ 149 million from end-September. This decrease is explained by lower public sector deposits in US\$ 75 million, sales of foreign currency over-the-counter mechanism by US\$ 34 million, sales of foreign currency to the public sector by US\$ 91 million and changes in the value of currencies and gold in US\$ 12

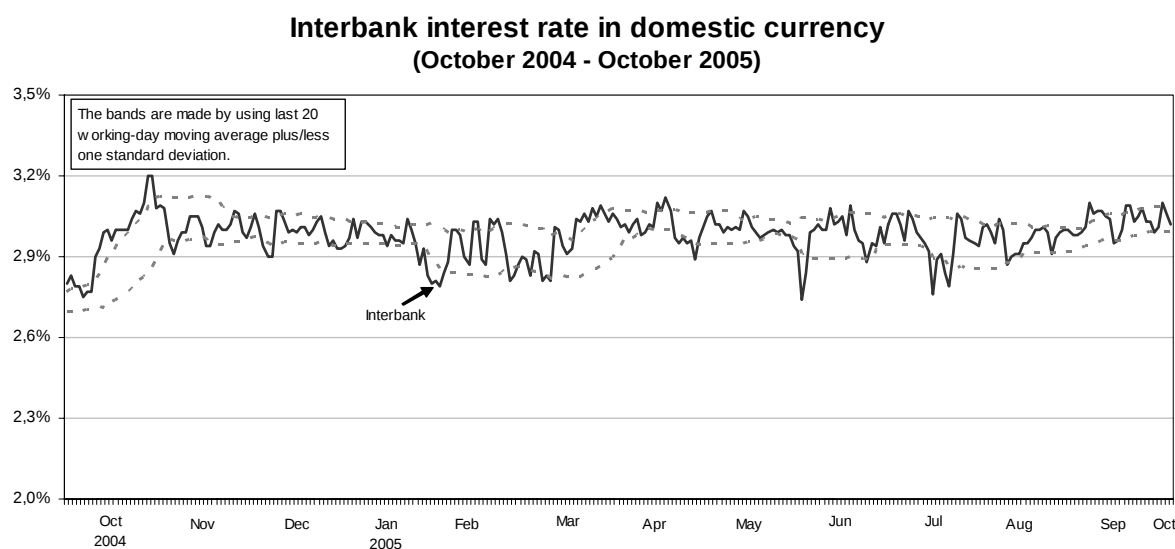
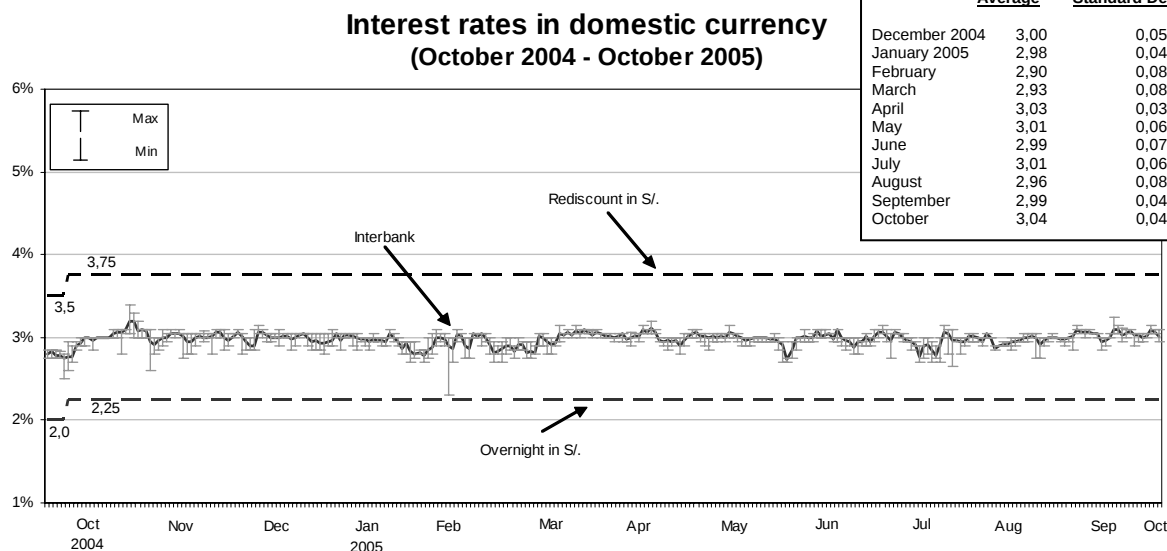
million. This evolution was partially offset by higher financial system and Insurance Deposit Fund deposits in US\$ 56 million and US\$ 2 million, respectively, and investment yield by US\$ 5 million.

Year-to-date, NIRs have increased US\$ 916 million whereas the **Central Bank's international position** (US\$ 8 077 million) grew by US\$ 1 438 million.



Interbank interest rate at 3,04 percent

Between **October 1 and 31**, the average interest rate in domestic currency was 3,04 percent.



Monetary operations

Between **October 27 and November 2**, the Central Bank made the following operations:

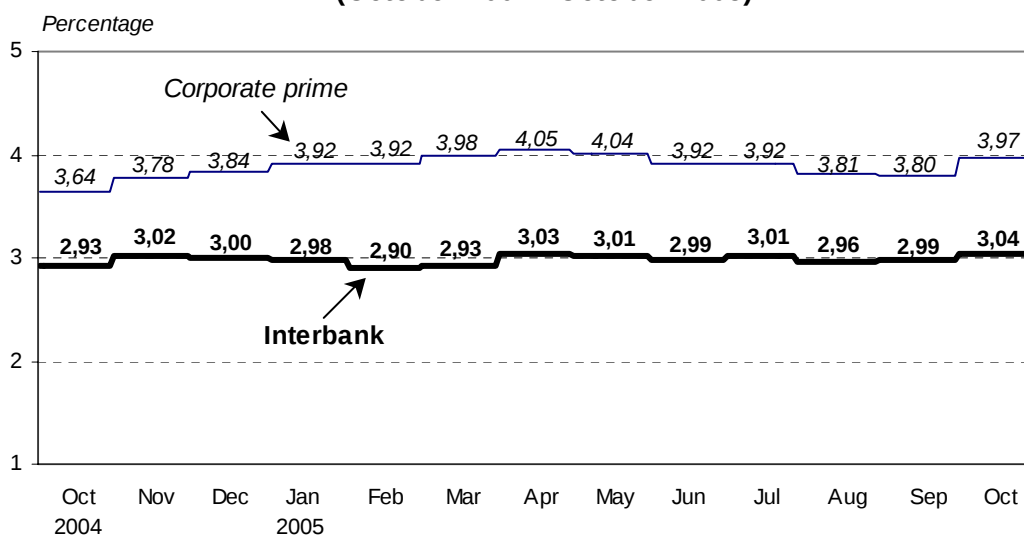
- Auctions of temporary purchase of CDBCRP and BTP with a: i) 1-day maturity by S/. 50, S/. 30 and S/. 275 million at an average interest rate of 3,09; 3,05 and 3,08 percent, respectively;
- ii) 3-day by S/. 70 million at 3,08 percent and ii) 1-week by S/. 50, S/. 15 and S/. 50 million at 3,19; 3,14 and 3,16 percent, respectively.
- Overnight deposits on October 28 and 31 by S/. 127,1 and S/. 172 million, respectively.

Corporate prime interest rate at 3,97 percent

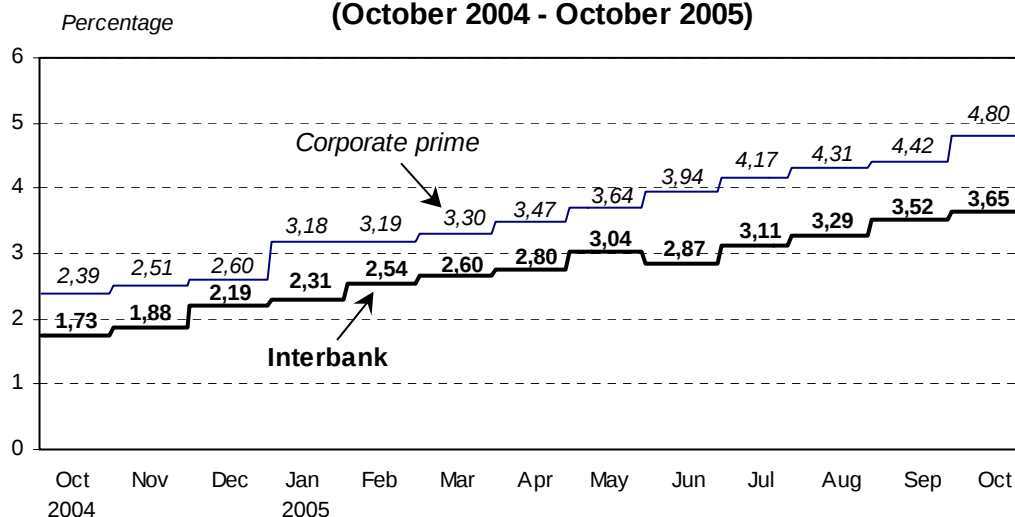
In **October**, the 90-day average corporate prime interest rate in domestic currency augmented from 3,80 in September to 3,97

percent and the rate in dollars from 4,42 to 4,80 percent.

**Corporate prime interest rate in domestic currency
(October 2004 - October 2005)**



**Corporate prime interest rate in foreign currency
(October 2004 - October 2005)**



Exchange rate: S/. 3,380

In **October** the domestic currency depreciated 1,1 percent in end-of-period terms, from S/. 3,345 per dollar as of September 30 to S/. 3,380 per dollar as of October 31. The average exchange rate during October increased from S/. 3,307 per dollar in September to S/. 3,382 per dollar in October, equivalent to a

depreciation of 2,2 percent. Year-to-date, the depreciation is 3,1 percent and 1,8 percent in the last twelve months. As of October 31, the bank's balance of net forward sales and the bank's exchange position increased in US\$ 82 and US\$ 45 million, respectively, from end-September.

BANKS' EXCHANGE POSITION
(Millions of US\$)

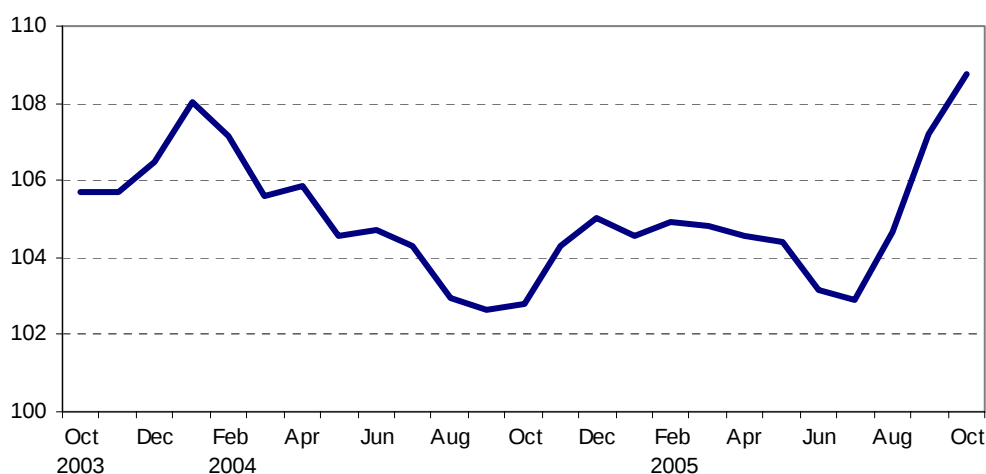
	December 2003	December 2004	September 2005	October
a. Net sales to the public (i-ii)	607	699	294	375
i. Forward sales to the public	834	1 163	1 485	1 473
ii. Forward purchases to the public	227	464	1 191	1 097
b. Banks' exchange position	536	340	327	372

Real exchange rate increased 1,5 percent in October

In October, the **real exchange rate** depreciated 1,5 percent with respect to September. The nominal depreciation (2,2 percent) was compensated by the differential between external inflation (-0,6 percent) and domestic inflation (0,1

percent). It is worth to mention that the change of the external prices of the month is explained basically by the appreciation of the dollar with respect to the basket of our main trade partners.

MULTILATERAL EXCHANGE RATE INDEX
(1994=100)



October rate of inflation: 0,14 percent

In **October**, the rate of **inflation** was 0,14 percent with a cumulative inflation of 1,28 percent through last 12 month. Three items contributed with 0,21 percentage points of monthly inflation: papaya (0,10

pp), onion (0,08 pp) and fish (0,03 pp). On the contrary, three items had a negative contribution of -0,28 percentage points: poultry (-0,23 pp), vegetables (-0,03 pp) and beer (-0,02 pp).

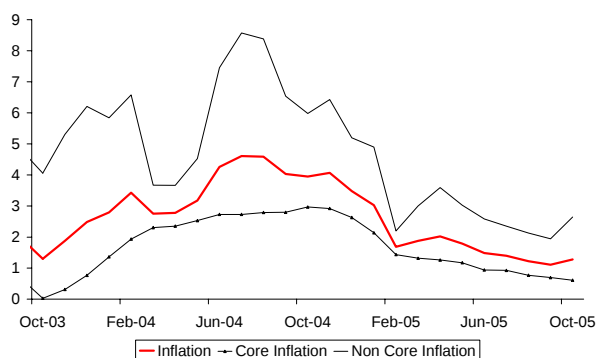
INFLATION RATE
(Annual percentage change)

	Weighting	Monthly	12-month indicator			Average annual indicator		
		Oct. 2005	Oct. 2004	Sep. 2005	Oct. 2005	Oct. 2004	Sep. 2005	Oct. 2005
I. CORE INFLATION	68,3	0,08	2,97	0,70	0,61	2,13	1,59	1,40
Goods	41,8	0,00	3,65	0,25	0,08	2,41	1,64	1,34
Food	20,7	-0,20	7,74	-0,22	-0,58	4,78	3,12	2,44
Textile and footwear	7,6	0,08	1,33	1,62	1,59	1,09	1,48	1,50
Electrical appliances	1,0	0,15	-2,42	-2,49	-2,48	-1,86	-3,10	-3,10
Other industrial goods	12,5	0,31	-1,15	0,46	0,54	-0,38	-0,47	-0,33
Services	26,6	0,20	1,92	1,40	1,44	1,71	1,52	1,48
Restaurants	12,0	0,06	1,97	0,93	0,91	1,63	1,43	1,34
Education	5,1	0,00	4,54	2,91	2,35	3,55	3,77	3,59
Health	1,3	-0,24	1,69	3,49	2,20	1,63	1,77	1,82
Renting	2,3	0,89	-1,18	-0,59	0,79	0,26	-1,64	-1,47
Other services	5,9	0,53	0,67	1,25	1,78	0,78	0,79	0,88
II. NON CORE INFLATION	31,7	0,30	5,98	1,95	2,65	6,05	3,58	3,31
Food	14,8	0,30	6,94	-1,81	0,68	8,24	0,93	0,44
Fuel	3,9	0,93	15,55	10,99	9,17	9,87	12,14	11,61
Transportation	8,4	-0,05	1,56	3,57	2,80	3,72	3,49	3,59
Utilities	4,6	0,17	1,55	0,99	1,08	-0,27	3,14	3,10
III. CPI	100,0	0,14	3,95	1,11	1,28	3,40	2,25	2,03
Note.-								
Imported inflation	12,1	0,45	10,84	3,58	3,05	7,75	5,62	4,99
Core inflation excluding food	47,6	0,21	0,93	1,12	1,16	0,99	0,91	0,93
Total food	33,2	0,08	7,84	-0,81	0,13	6,82	2,27	1,65

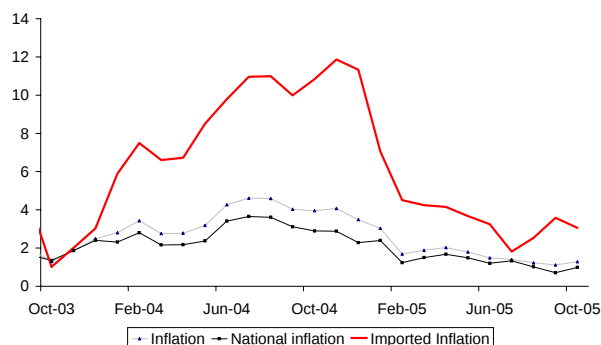
Core inflation in October was 0,08 percent and 0,61 percent through last 12 months. On the other hand, the **non-core component** was 0,30 and 2,65 percent, respectively.

When **foodstuffs and beverages are excluded**, core inflation was 0,21 percent in October and 1,16 percent in last 12 month terms. Finally, **imported inflation** was 0,45 percent in October and 3,05 percent over last 12 months.

INFLATION AND CORE INFLATION
(Last 12-month cumulative variation)



INFLATION AND IMPORTED INFLATION
(Last 12-month cumulative variation)



Macroeconomics Expectations

Between October 14 and 31, the Central Reserve Bank of Peru conducted the monthly Macroeconomic Expectations survey among 29 financial system

institutions, 345 non-financial system firms and 25 economic analysts with the following results:

FINANCIAL SYSTEM INSTITUTIONS

(Median^{1/} of the sample)

	Date of the survey		
	Aug.31 2/	Sep.30 3/	Oct.31 3/
Inflation (%)			
Monthly: November	-,-	-,-	0,1
Annual: 2005	2,4	2,0	1,5
2006	2,5	2,5	2,5
GDP growth (%)			
Monthly: September	5,5	5,0	5,2
October	-,-	5,2	5,2
November	-,-	-,-	5,0
Annual: 2005	5,3	5,5	5,5
2006	4,9	5,0	4,9
Exchange rate (S/. per US\$)			
Monthly: November	-,-	-,-	3,37
December 2005	3,26	3,29	3,35
December 2006	3,30	3,32	3,39
Interbank interest rate (%)			
<i>In nuevos soles</i>			
Monthly: November	-,-	-,-	3,0
December 2005	3,3	3,2	3,2
December 2006	3,8	3,5	3,6

1/ The median indicates the sample central value which reduces any bias caused by extreme values.

2/ 28 financial institutions.

3/ 29 financial institutions.

NON-FINANCIAL SYSTEM FIRMS

(Median^{1/} of the sample)

	Date of the survey		
	Aug.31 2/	Sep.30 2/	Oct.31 2/
Inflation (%)			
Annual: 2005	2,8	2,0	1,8
2006	3,0	2,5	2,2
GDP growth (%)			
Annual: 2005	5,0	5,5	5,5
2006	4,9	5,0	5,0
Exchange rate (S/. per US\$)			
December 2005	3,27	3,30	3,35
December 2006	3,31	3,35	3,40

1/ The median indicates the sample central value which reduces any bias caused by extreme values.

2/ 345 non-financial institutions.

ANALYSTS

(Median^{1/} of the sample)

	Date of the survey		
	Aug.31 2/	Sep.30 3/	Oct.31 4/
Inflation (%)			
Monthly: November	-,-	-,-	0,2
Annual: 2005	2,3	2,0	1,5
2006	2,5	2,5	2,5
GDP growth (%)			
Monthly: September	5,5	5,2	5,5
October	-,-	5,1	6,0
November	-,-	-,-	5,1
Annual: 2005	5,5	5,6	5,6
2006	4,6	4,6	4,7
Exchange rate (S/. per US\$)			
Monthly: November	-,-	-,-	3,36
December 2005	3,26	3,27	3,33
December 2006	3,30	3,32	3,35
Interbank interest rate (%)			
<i>In nuevos soles</i>			
Monthly: November	-,-	-,-	3,0
December 2005	3,2	3,1	3,2
December 2006	3,5	3,7	3,6

1/ The median indicates the sample central value which reduces any bias caused by extreme values.

2/ 23 analysts.

3/ 24 analysts.

4/ 25 analysts.

Monetary base as of October 31, 2005

The **monetary base** balance as of October 31 was S/. 10 293 million up 1,2 percent (S/. 124 million) from end-September. In average terms, the year on year rate of growth of the monetary base in this period was 30,3 percent (31,1 percent in September).

The main explanations for this result were CDBCRP's net redemptions (S/. 693 million) and the temporary purchases of

securities (S/. 65 million). These operations were partially offset by sales of foreign currency to the public sector (US\$ 91 million or S/. 309 million), CDRBCRP's net placements (S/. 170 million),), sales of foreign currency over-the-counter mechanism (US\$ 34 million or S/. 114 million), higher financial system overnight deposits (S/. 59 million) and higher public sector deposits (S/. 11 million).

Banking system monetary accounts as of October 15, 2005

Through last 4 weeks, liquidity in **domestic currency** increased 2,6 percent (S/. 723 million) to a balance of S/. 28 647 million. Credit to the private sector in the same currency augmented 3,4 percent (S/. 435 million) to S/. 13 343 million. However, in annual terms this aggregates grew by 26,6 and 21,9 percent, respectively.

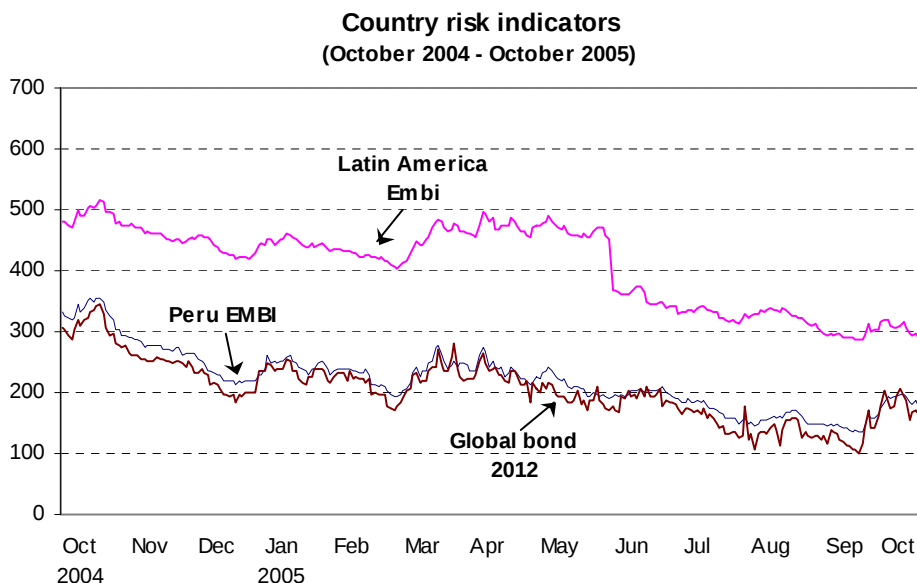
Liquidity in **foreign currency** decreased 1,4 percent (US\$ 144 million) to a balance of US\$ 10 082 million (an annual growth rate of 5,1 percent). Credit to the private sector in the same currency diminished 1,3 percent (US\$ 130 million) to US\$ 10 055 million (an annual growth rate of 3,9 percent).

END OF PERIOD MONETARY AGGREGATES OF THE BANKING SYSTEM												
	BASE MONETARY		LIQUIDITY IN D/C		CREDIT IN D/C		LIQUIDITY IN F/C		LIABILITIES 1/		CREDIT IN F/C	
	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR
2003												
Dec.	11,5%	10,1%	3,6%	10,5%	-1,2%	5,1%	0,5%	-2,6%	-0,1%	-8,0%	-0,6%	-5,8%
2004												
Jan.	-6,4%	13,4%	2,6%	17,0%	-0,2%	8,8%	-0,2%	-2,7%	1,4%	4,8%	-1,0%	-4,0%
Feb.	0,7%	14,5%	-0,6%	13,3%	-0,5%	4,2%	-2,7%	-5,3%	1,9%	-3,3%	-0,9%	-4,6%
Mar.	0,7%	16,6%	1,5%	12,9%	3,6%	6,3%	0,0%	-5,2%	-4,7%	8,8%	0,5%	-3,7%
Apr.	4,4%	18,2%	-0,6%	12,6%	0,0%	2,6%	0,9%	-3,8%	7,4%	4,0%	1,2%	-3,5%
May.	0,7%	20,3%	0,5%	12,3%	-0,2%	1,9%	-0,4%	-3,3%	13,6%	20,7%	1,5%	-1,2%
Jun.	0,7%	19,2%	-0,1%	14,1%	0,8%	3,9%	3,0%	-1,5%	3,4%	28,4%	0,7%	-0,3%
Jul.	9,9%	21,0%	2,6%	10,7%	1,2%	5,1%	2,4%	2,2%	-5,1%	17,6%	0,5%	0,8%
Aug.	-5,2%	18,6%	1,3%	14,0%	0,4%	6,2%	-1,8%	0,6%	-5,2%	20,8%	-1,2%	-0,5%
Sep.	-1,0%	20,5%	2,8%	17,0%	1,6%	8,0%	-0,1%	1,3%	6,5%	30,6%	-1,2%	-0,6%
Oct.	4,5%	24,3%	6,7%	24,1%	3,5%	12,3%	-0,9%	-0,1%	-17,1%	2,8%	-0,7%	-1,1%
Nov.	0,6%	21,7%	2,9%	25,6%	0,4%	9,4%	0,4%	1,1%	4,2%	2,7%	1,0%	-0,4%
Dec.	14,9%	25,3%	5,7%	28,1%	1,0%	11,9%	0,8%	1,4%	1,6%	4,5%	1,1%	1,3%
2005												
Jan.	-6,7%	25,0%	0,3%	25,3%	-0,2%	11,9%	0,5%	2,1%	24,7%	28,4%	0,3%	2,7%
Feb.	2,0%	26,7%	3,8%	30,8%	0,4%	12,9%	-0,5%	4,3%	-9,4%	14,1%	-0,1%	3,5%
Mar.	-0,2%	25,7%	3,7%	33,6%	2,8%	12,1%	-2,0%	2,2%	6,0%	27,0%	0,4%	3,4%
Abr.	5,2%	26,6%	-1,2%	32,9%	1,7%	14,0%	4,0%	5,4%	10,5%	30,7%	2,2%	4,4%
May.	0,8%	26,7%	0,1%	32,2%	1,7%	16,2%	2,8%	8,8%	-1,9%	12,8%	1,9%	4,9%
Jun.	1,9%	28,1%	2,2%	35,4%	0,8%	16,2%	-0,7%	4,9%	-6,7%	1,8%	1,5%	5,7%
Jul.	12,1%	30,6%	3,4%	36,4%	2,0%	17,1%	-0,6%	1,8%	2,7%	10,1%	0,6%	5,8%
Aug.	-5,1%	30,7%	-1,8%	32,3%	3,3%	20,5%	0,2%	3,9%	0,7%	17,1%	-2,2%	4,8%
Sep.	-0,1%	31,8%	-1,2%	27,1%	2,0%	21,1%	1,9%	5,9%	-9,7%	-0,7%	-1,4%	4,6%
Oct. 15	3,2%	32,9%	2,6%	26,6%	3,4%	21,9%	-1,4%	5,1%	-12,5%	2,9%	-1,3%	3,9%
Memo:												
Balance as of Sep. 15 (Mill.S/. or Mill.US\$)	10 092		27 925		12 908		10 226		924		10 185	
Balance as of Oct. 15 (Mill.S/. or Mill.US\$)	10 412		28 647		13 343		10 082		809		10 055	
1/ Short term external liabilities of banking enterprises.												

Country risk: 1,76 percent

In **October**, the **EMBI+ Peru** average spread was 1,77 percent, higher than in the previous month (1,50 percent). In end-of-period terms, this spread passed from 1,38 in September to 1,76 percent in October. Sales of institutional investors and expectations upon new Fed's interest rates'

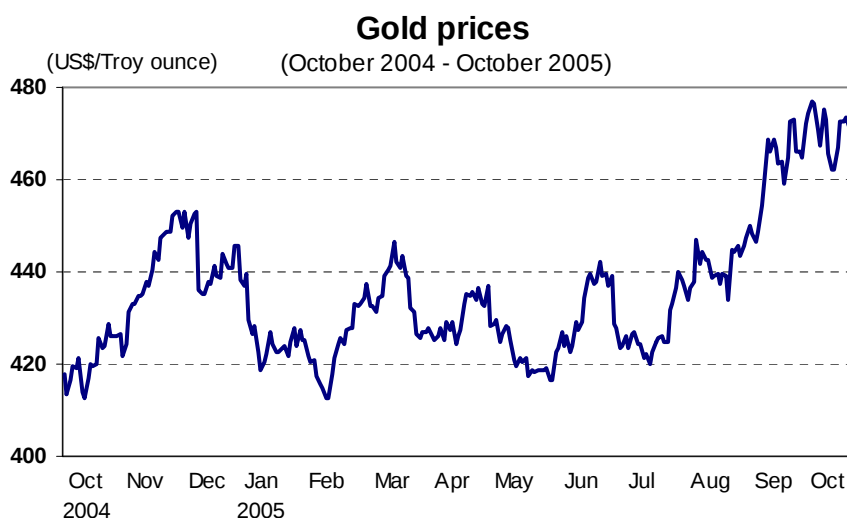
raises related to inflationary pressures in the US explained this increase. It should be noted that on November 1st, the FED increased its reference interest rate in 25 bps for a twelfth consecutive time to 4 percent.



International markets

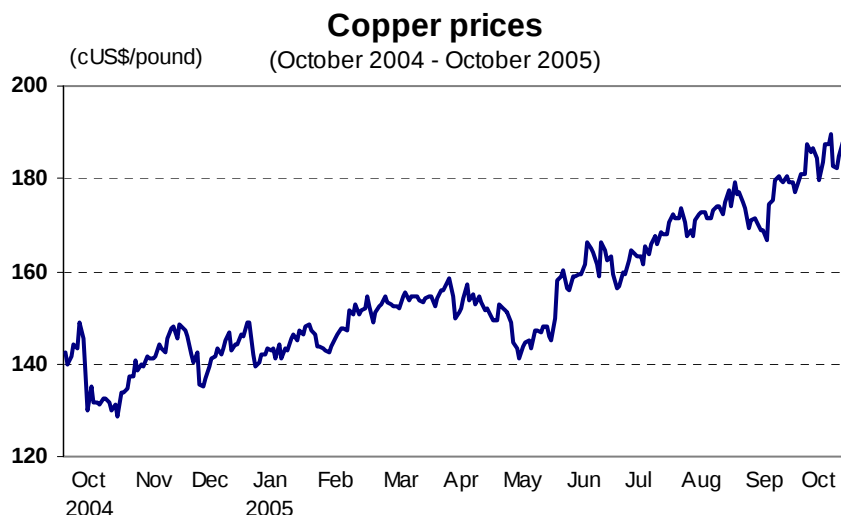
In **October**, **gold's** average international price was US\$ 470 per troy ounce, up 2,9 percent from September, reflecting the inflationary risks in the US and higher

physical demand. It should be remarked that on October 11, the gold reached its maximum quotation in 18 years: US\$ 476,8 per troy ounce.



Copper average price also recorded an important increase this month: 5,2 percent to US\$ 1,84 per lb. –on October 20, it recorded a historic maximum of US\$ 1,90- led by higher demand from China, which grew by 9,4 percent in IIIQ05. Besides,

after a temporary recovery –between July and September- LME inventories has declined further from 84 thousand MT on September 23 to 63 thousand MT on October 31.



Zinc average price soared 6,5 percent in October to US\$ 0,68 per lb. following the drop in LME inventories –from 531 to 488

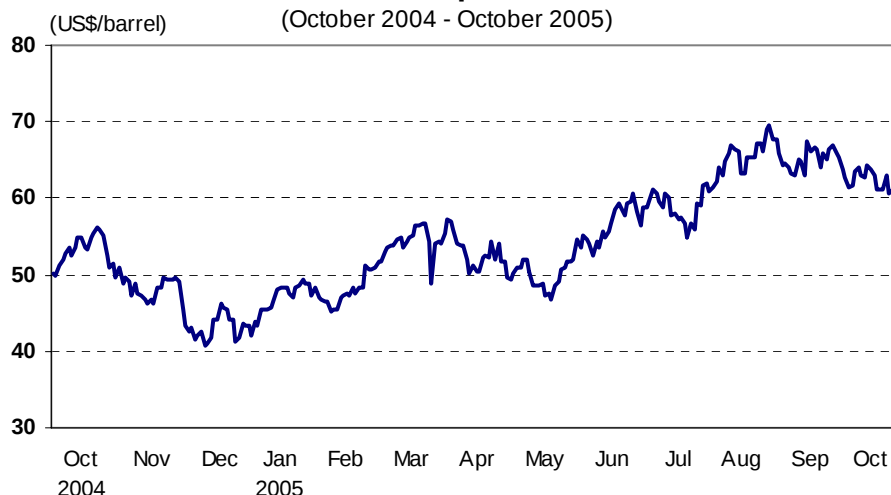
thousand MT- and reports regarding lower than expected world supply of this ore.



In October, **WTI oil** dropped 4,7 percent to US\$ 62,4 per barrel due to the lower demand in the US –according to the US Energy Department-. Furthermore, US

crude inventories increased from 305 to 319 million of barrels, whereas gasoline inventories passed from 196 to 197 million of barrels.

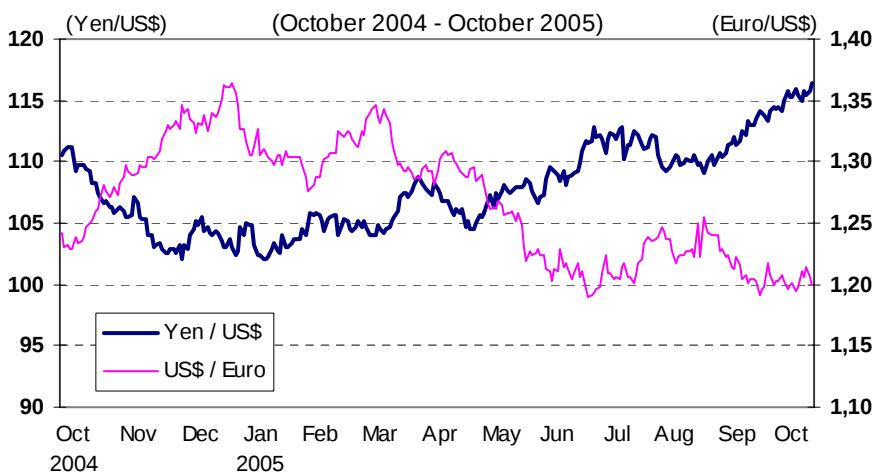
WTI oil prices



In October, in average terms, the **US dollar** appreciated 1,7 percent against the **euro** and 3,3 percent against the **yen** due to the differential between US interest rates and those in the Eurozone and

Japan. On the other hand, net entry of capital flows to the US came to US\$ 91 billion in August, the highest level since April 2004, more than enough to cover the August trade deficit (US\$ 59 billion).

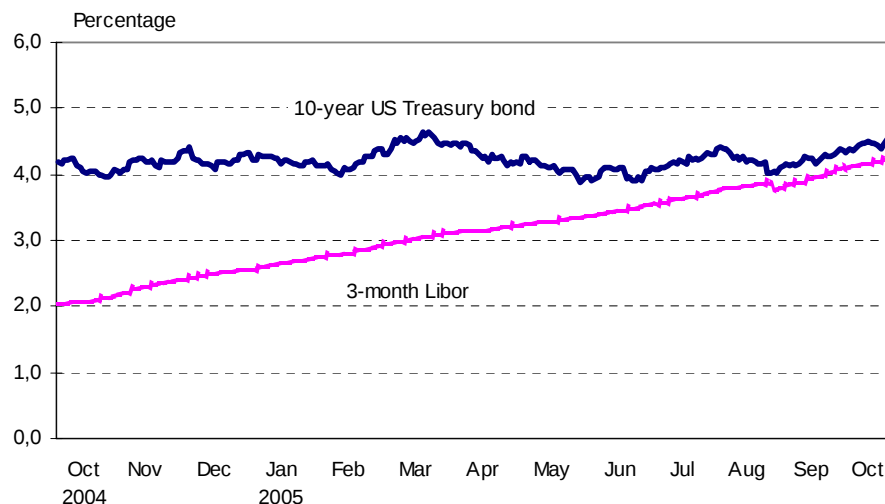
Yen and euro



Between **September 30 and October 31**, the **3-month Libor** increased from 4,07 to 4,26 percent, whereas the **yield of the 10-year-matured US Treasury bond** passed from 4,33 to 4,56 percent due to

the expected new increases in FED interest rates. The market is anticipating a new raise in FED's next meeting (December 13) in 25 bps to 4,25 percent.

Libor and yield of 10-year matured US Treasury bond
(October 2004 - October 2005)

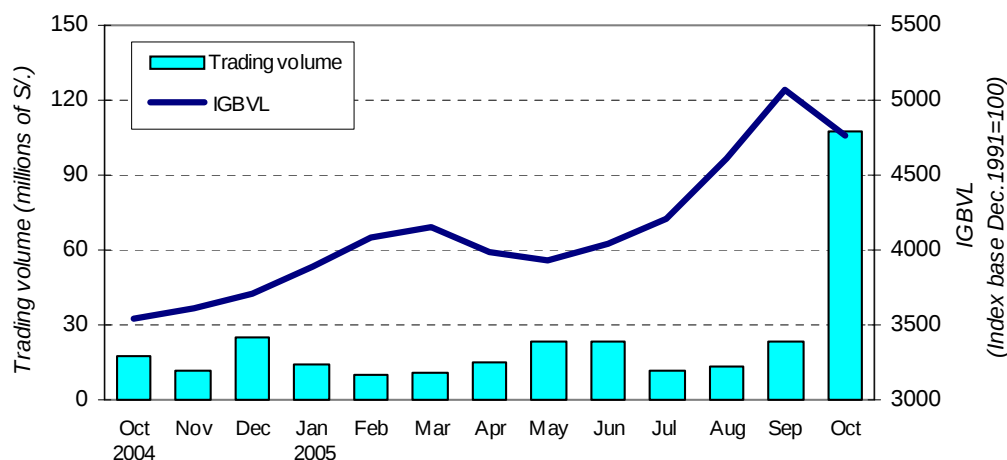


Lima Stock Exchange

In **October**, the **General** Index decreased 6,0 percent whereas the **Blue Chip** Index fell 5,6 percent, due to poorer financial statements in mining and industrial

enterprises. However, in the year these indices have increased 28,4 and 22,7 percent, respectively.

LSE indicators
(October 2004 - October 2005)



Indicadores Económicos / Economic Indicators

	2003	2004	2005											
	DIC.	DIC.	MAR.	JUN.	JUL.	AGO.	30 Set.	SET.	26 Oct.	27 Oct.	28 Oct.	31 Oct.	OCT.	2 Nov.
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES								Var.					Var.	
Posición de cambio / <i>Net international position</i>	4 583	6 639	7 545	8 127	8 014	8 216	8 192	-25	8 112	8 129	8 094	8 077	-115	
Reservas internacionales netas / <i>Net international reserves</i>	10 194	12 631	13 555	13 818	15 283	13 625	13 695	70	13 579	13 538	13 596	13 547	-149	
Depósitos del sistema financiero en el BCRP / <i>Financial system deposits at BCRP</i>	2 892	2 915	2 854	2 836	2 817	2 723	2 984	262	3 022	2 964	3 026	3 040	56	
Empresas bancarias / <i>Banks</i>	2 687	2 811	2 748	2 684	2 688	2 649	2 876	228	2 917	2 858	2 913	2 922	46	
Banco de la Nación / <i>Banco de la Nación</i>	154	45	46	96	69	19	56	37	44	46	55	58	2	
Resto de instituciones financieras / <i>Other financial institutions</i>	52	58	60	56	60	55	52	-3	61	61	58	59	7	
Depósitos del sector público en el BCRP / <i>Public sector deposits at BCRP *</i>	2 761	3 120	3 199	2 913	4 513	2 753	2 572	-181	2 489	2 486	2 512	2 498	-74	
OPERACIONES CAMBIARIAS BCR (Mills. US\$) / BCRP FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.		Acum.					Acum.	
	175	306	260	265	-108	112	0	-25	-30	0	-20	-11	-125	0
Compras netas en Mesa de Negociación / <i>Net purchases of foreign currency</i>	176	345	360	365	765	213	0	33	0	0	0	0	-34	0
Operaciones swaps netas / <i>Net swap operations</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operaciones con el Sector Público / <i>Public sector</i>	0	-40	-100	-100	-875	-100	0	-58	-30	0	-20	-11	-91	0
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.		Prom.					Prom.	
Compra interbancario / <i>Interbank bid</i>	3,471	3,276	3,258	3,252	3,251	3,257	3,343	3,306	3,388	3,384	3,379	3,377	3,379	3,366
Apertura / <i>Opening</i>	3,472	3,283	3,260	3,253	3,253	3,256	3,348	3,308	3,393	3,388	3,382	3,380	3,381	3,376
Venta Interbancario / <i>Interbank Ask</i>	3,471	3,281	3,260	3,254	3,253	3,257	3,346	3,309	3,389	3,385	3,380	3,378	3,382	3,363
Cierre / <i>Close</i>	3,471	3,282	3,260	3,253	3,253	3,257	3,344	3,309	3,388	3,383	3,379	3,376	3,382	3,366
Promedio / <i>Average</i>	3,471	3,284	3,260	3,253	3,253	3,258	3,346	3,309	3,390	3,386	3,380	3,379	3,382	3,369
Sistema Bancario (SBS) / <i>Banking System</i>	3,471	3,280	3,258	3,252	3,251	3,257	3,342	3,307	3,389	3,386	3,380	3,376	3,381	3,368
Compra / <i>Bid</i>	3,472	3,282	3,260	3,253	3,253	3,258	3,345	3,308	3,391	3,388	3,382	3,380	3,383	3,369
Venta / <i>Ask</i>														
Índice de tipo de cambio real (1994 = 100) / <i>Real exchange rate Index (1994 = 100)</i>	106,6	105,0	104,8	103,1	102,9	104,7		107,2					108,8	
INDICADORES MONETARIOS / MONETARY INDICATORS														
Moneda nacional / Domestic currency														
Emisión Primaria / <i>Monetary base</i>	(Var. % mensual) / <i>(% monthly change)</i>	11,5	14,9	-0,2	1,9	12,1	-5,1	-0,1	-0,1	0,9	0,7	1,8	1,2	1,2
	(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	10,1	25,3	25,7	28,1	30,6	30,7	31,8	31,8				27,6	27,6
Oferta monetaria / <i>Money Supply</i>	(Var. % mensual) / <i>(% monthly change)</i>	3,6	5,7	3,7	2,2	3,4	-1,8	-1,2	-1,2					
	(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	10,5	28,1	33,6	35,4	36,4	32,3	27,1	27,1					
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / <i>(% monthly change)</i>	-1,2	1,0	2,8	0,8	2,0	3,3	2,0	2,0					
	(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	5,1	11,9	12,1	16,2	17,1	20,5	21,1	21,1					
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		-0,8	-0,4	8,7	3,2	0,2	1,6	0,5	0,5	-0,2	-0,5	0,0		
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,2	0,4	0,5	0,6	0,6	0,9	1,0	1,0	1,1	1,1	1,0		
Cuenta corriente de los bancos (saldo mill. S./) / <i>Banks' current account (balance)</i>		192	267	271	278	315	288	125	286	191	141	117	69	294
Créditos por regulación monetaria (millones de S./) / <i>Rediscounts (Millions of S./)</i>		0	0	0	0	0	0	0	0	0	0	0	0	0
Depósitos públicos en el BCRP (millones S./) / <i>Public sector deposits at the BCRP (Mills.S./)</i>		1 196	1 918	2 619	4 985	4 680	4 975	5 169	5 169	5 484	5 526	5 256	5 180	5 180
Certificados de Depósitos BCRP (saldo Mill.S./) / <i>CDBCRP balance (Millions of S./)</i>		4 097	8 255	11 261	10 465	9 538	9 883	9 738	9 738	9 045	9 045	9 045	9 045	9 045
Certificados de Depósitos Reajustables BCRP (saldo Mill.S./) / <i>CDRBCRP balance (Millions of S./)</i>		0	0	0	0	0	0	0	0	170	170	170	170	170
Operaciones de reporte (saldo Mill. S./) / <i>repos (Balance millions of S./)</i>		0	0	0	0	317	0	0	0	60	80	120	65	390
Préstamos y descuentos hasta 360 días / <i>Loans & discount</i>		13,97	14,68	15,54	15,51	15,64	15,12	14,61	14,67	14,46	14,48	14,50	14,39	14,42
Interbancaria / <i>Interbank</i>		2,51	3,00	2,93	2,99	3,01	2,96	3,01	2,99	3,01	3,10	3,06	3,02	3,04
Preferencial corporativa a 90 días / <i>Corporate Prime</i>		3,32	3,84	3,98	3,92	3,92	3,81	3,90	3,80	3,96	3,96	3,96	3,96	3,97
Tasa de interés (%) / <i>Interest rates (%)</i>		s.m.	s.m.	s.m.	s.m.	3,06	s.m.	s.m.	s.m.	3,06	3,08	3,13	3,18	3,11
Operaciones de reporte con CDBCRP / <i>CDBCRP repos</i>		3,25	3,75	3,75	3,75	3,75	3,75	3,75	3,75	3,75	3,75	3,75	3,75	3,75
Créditos por regulación monetaria / <i>Rediscounts **</i>		3,91	4,46	4,48	4,59	4,66	4,65	4,64	4,64	4,68	4,68	4,68	4,68	4,68
Del saldo de CDBCRP / <i>CDBCRP balance</i>														
Moneda extranjera / foreign currency														
Crédito sector privado / <i>Crédit to the private sector</i>	(Var. % mensual) / <i>(% monthly change)</i>	-0,6	1,1	0,4	1,5	0,6	-2,2	-1,4	-1,4					
	(Var. % últimos 12 meses) / <i>(% 12-month change)</i>	-5,8	1,3	3,4	5,7	5,8	4,8	4,6	4,6					
TOSE saldo fin de período (Var. % acum. en el mes) / <i>TOSE balance (% change)</i>		0,2	1,2	1,1	-0,5	-2,2	0,3	1,1	1,1	0,5	0,7	0,3		
Superávit de encaje promedio (% respecto al TOSE) / <i>Average reserve surplus (% of TOSE)</i>		0,1	0,6	0,1	0,3	0,7	0,3	0,4	0,4	1,8	1,6	0,5		
Créditos por regulación monetaria (millones de US dólares) / <i>Rediscounts</i>		0	0	0	0	0	0	0	0	0	0	0	0	0
Préstamos y descuentos hasta 360 días / <i>Loans & discount</i>		7,24	7,66	8,26	8,31	8,59	8,74	8,92	8,90	9,03	9,06	9,08	9,11	9,02
Interbancaria / <i>Interbank</i>		1,09	2,19	2,60	2,87	3,10	3,29	3,63	3,52	3,60	3,60	3,78	3,76	3,65
Tasa de interés (%) / <i>Interest rates (%)</i>		1,72	2,60	3,30	3,94	4,17	4,31	4,78	4,39	4,79	4,79	4,79	4,79	4,80
Preferencial corporativa a 90 días / <i>Corporate Prime</i>														
Créditos por regulación monetaria / <i>Rediscounts ***</i>		s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.
INDICADORES BURSÁTILES / STOCK MARKET INDICES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.		Acum.					Acum.	
Índice General Bursátil (Var. %) / <i>General Index (% change)</i>	13,4	2,6	2,0	2,9	4,3	9,5	0,7	10,0	-0,2	-3,5	-0,9	-0,5	-6,0	2,6
Índice Selectivo Bursátil (Var. %) / <i>Blue Chip Index (% change)</i>	16,2	3,1	1,9	1,6	3,9	6,4	0,9	9,6	-0,4	-3,9	-1,3	-0,6	-5,6	3,6
Monto negociado en acciones (Mill. S.) - Prom. diario	15,7	25,3	10,9	23,4	11,9	13,7	14,5	23,2	1 604,0	13,8	12,8	24,3	107,6	226,8
INFLACIÓN (%) / INFLATION (%)														
Inflación mensual / <i>Monthly</i>	0,56	-0,01	0,65	0,26	0,10	-0,18		-0,09					0,14	
Inflación últimos 12 meses / <i>% 12 months change</i>	2,48	3,48	1,88	1,48	1,40	1,22		1,11					1,28	
GOBIERNO CENTRAL (Mills. S.) / CENTRAL GOVERNMENT (Mills. of S.)														
Resultado primario / <i>Primary balance</i>	-740	-1 165	828	496	-4	419		170						
Ingresos corrientes / <i>Current revenue</i>	2 963	3 322	3 502	3 219	2 999	3 326		3 444						
Gastos no financieros / <i>Non-financial expenditure</i>	3 827	4 489	2 681	2 733	3 503	2 929		3 284						
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)														
Balanza Comercial / <i>Trade balance</i>	184	410	408	475	489	389								
Exportaciones / <i>Exports</i>	909	1 380	1 344	1 420	1 530	1 473								
Importaciones / <i>Imports</i>	726	970	936	945	1 040	1 083								
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT														
Variac. %, respecto al mismo mes del año anterior / <i>Annual rate of growth</i>	3,6	8,7	4,7	4,6	4,9	6,7								
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.		Prom.					Prom.	
LIBOR a tres meses (%) / <i>LIBOR 3-month (%)</i>	1,17	2,50	3,02	3,42	3,60	3,80	4,07	3,91	4,23	4,24	4,25	4,26	4,17	4,28
Dow Jones (Var %) / <i>(% change)</i>	6,53	3,40	-2,44	-1,84	3,56	-2,09	0,15	1,44	-0,32	-1,11	1,69	0,64	-0,94	0,63
Rendimiento de los U.S. Treasuries (10 años) / <i>U.S. Treasuries yield (10 years)</i>	4,26	4,22	4,49	3,99	4,16	4,26	4,33	4,19	4,59	4,55	4,57	4,55	4,46	4,61
Stripped spread del EMBI+ PERU (pbs) / <i>EMBI+ PERU stripped spread (basis points)</i>	318	236	226	198	193	157	138	150	182	187	181	176	177	163
Bono Global 2012 - Perú (en pbs) / <i>Global Bond 2012 - Peru (basis points)</i>	304	216	212	188	179	137	105	129	167	170	160	159	167	156

* 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.22 de la Nota Semanal.

** Corresponde a la mayor tasa entre 3,75% o la tasa interbancaria del día.

*** Las tasas de interés para los créditos de regulación monetaria en dólares serán a la tasa Libor a un mes más un punto porcentual.

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