



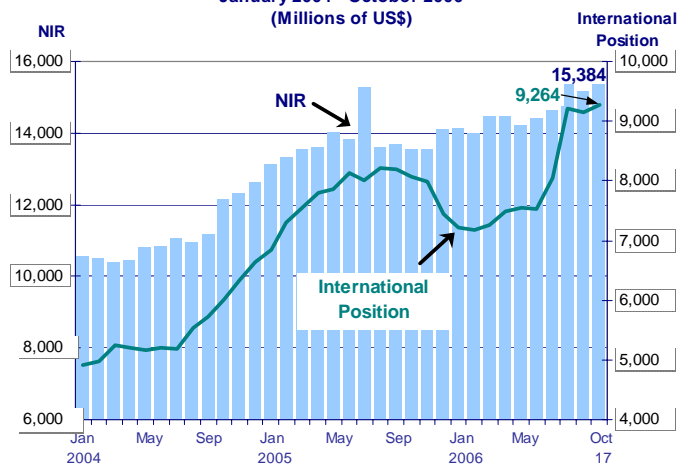
Indicators

- Average interbank interest rate at 4.49%.
- International reserves: US\$ 15,384 million.
- Average exchange rate at S/. 3.247.
- Country risk drops to 141 basis points.
- Lima Stock Exchange grew 4.0 percent.

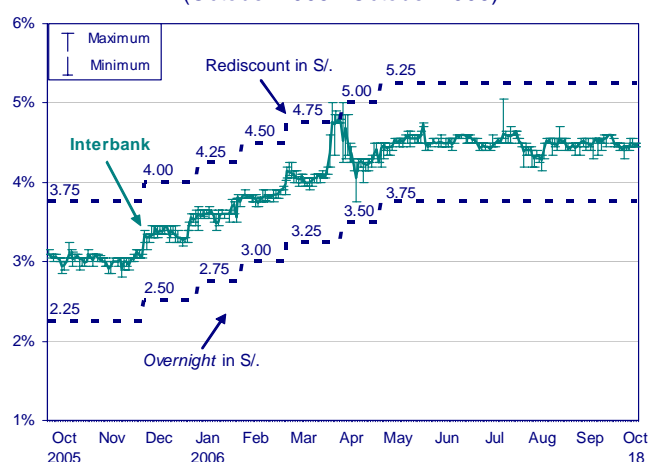
Content

- Average interbank interest rate at 4.49 percent as of October 18 x
- Corporate prime rate in soles remains at 5.32 percent. x
- International reserves at US\$ 15,384 million as of October 17 xi
- Nominal exchange rate as of October 18: S/. 3.247 per dollar xi
- Gross Domestic Product: August 2006 xii
- Country risk drops to 141 basis points xvi
- Lima Stock Exchange grew 4.0 percent xix

International Reserve and International Position of the BCRP
January 2004 - October 2006
(Millions of US\$)



Interest Rates in Domestic Currency
(October 2005 - October 2006)



Our website

<http://www.bcrp.gob.pe/bcrp/ingles/>

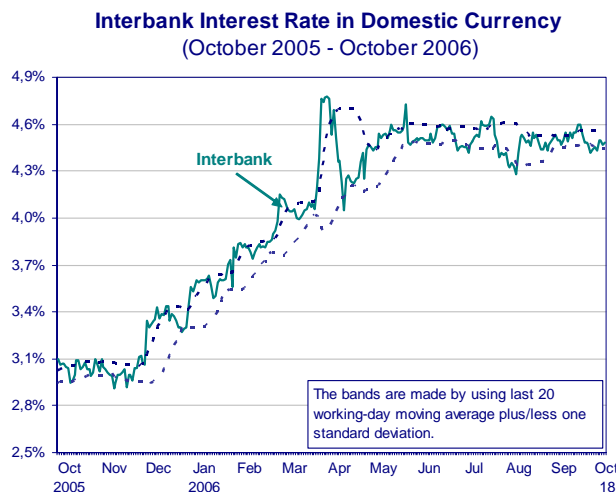
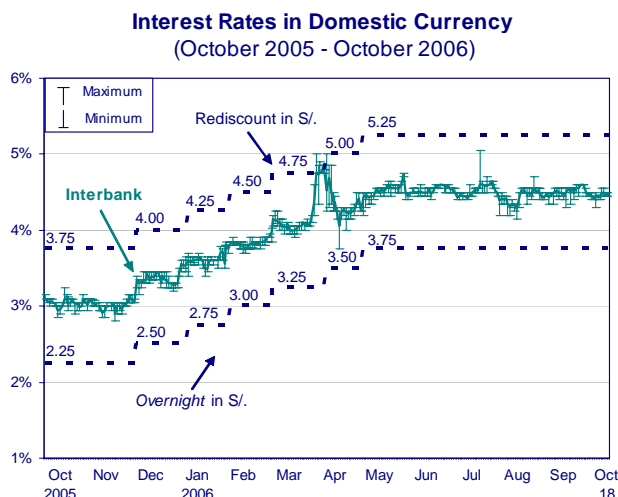
- Press Release: Statement by an IMF Staff Mission in Peru
- Weekly Report Nro 41-2006
- Informative note on the Monetary Program: October 2006
- International Reserves: Composition and Performance - August 2006
- The development of China's Export Performance.

Average interbank interest rate at 4.49 percent as of October 18

The **average interbank interest rate in domestic currency** increased from 4.45 percent to 4.48 percent between **October 11 and 18**. Daily fluctuations in this rate ranged between 4.43 and 4.50 percent in this period.

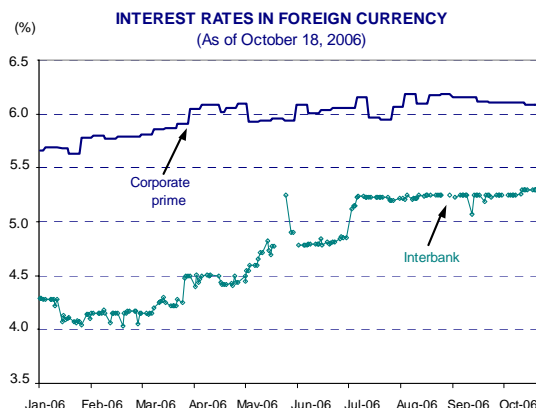
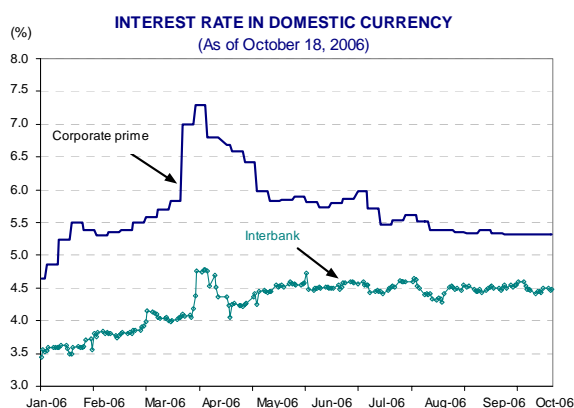
Interbank Interest Rate Average (percent)

	Average	Standard Deviation
December 2004	3.00	0.05
December 2005	3.34	0.08
March 2006	4.12	0.17
June	4.53	0.07
July	4.50	0.06
August	4.43	0.10
September	4.51	0.04
October 18	4.49	0.05



Corporate prime rate in soles remains at 5.32 percent.

In the **October 12 – 18** period, the average 90-day corporate prime rate in soles continued to be 5.32 percent, while this rate in dollars decreased from 6.11 percent to 6.09 percent.

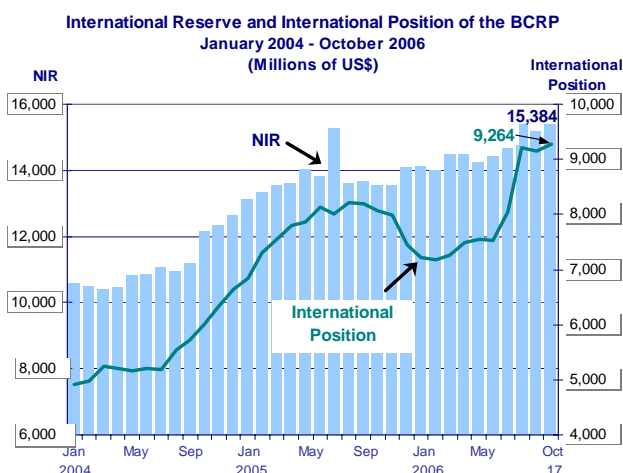


Monetary operations

Between **October 12 and 18**, The Central Bank made the following monetary operations: i) auctions of BCRP Certificates of Deposits with 1-day, 3-day, 1-week, and 6-month maturities for a daily average of S/. 317.2 million. The average interest rate on these operations ranges between 4.45 and 5.46 percent; ii) purchases of foreign currency for a total of US\$ 135.5 million, at an average exchange rate of S/. 3.2442 per dollar; and iii) overnight deposits in domestic currency for a total of S/. 256.3 million.

International reserves at US\$ 15,384 million as of October 17

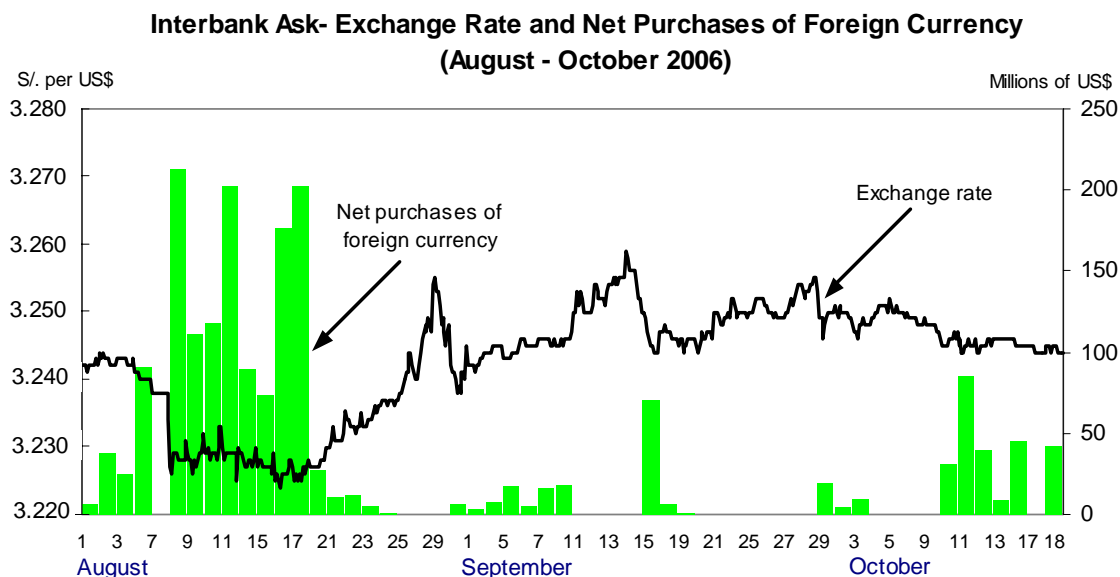
As of **October 17**, net international reserves (NIRs) amounted to US\$ 15,384 million, increasing US\$ 212 million with respect to those recorded by the close of September. This outcome resulted mainly from net purchases of foreign currency (US\$ 224 million), banks' higher deposits (US\$ 82 million), and higher investment yield (US\$ 7 million). However, this evolution was offset by purchases of foreign currency to repay the external debt (US\$ 60 million), by lower prices for gold (US\$ 43 million) and by lower public sector deposits (US\$ 3 million).



So far this year, NIRs have increased by US\$ 1,287 million. As of October 18, the **international position of the BCRP** (US\$ 9,264 million) has increased US\$ 1,813 million with respect to the close of 2005.

Nominal exchange rate as of October 18: S/. 3.247 per dollar

Between **October 11 and 18**, the ask price of the interbank exchange rate decreased slightly from S/. 3.246 to S/. 3.245 per dollar. In this period, the exchange rate was stable and continued to be within the previously mentioned range. The Central Bank intervened in the exchange market purchasing a total of US\$ 221.0 million.



As of October 17, the balance of net forward sales has decreased by US\$ 80 million, and banks' exchange position has decreased by US\$ 23 million with respect to the close of September.

BANK'S EXCHANGE POSITION
(Millions of US\$)

	December 2005	March	Jun	July	August	September	October 17
a. Net sales to the public (i-ii)	1,027	1,579	1,706	1,457	815	860	780
i. Forward sales to the public	1,813	2,426	2,387	2,149	2,127	2,020	2,034
ii. Forward purchases to the public	785	847	681	692	1,312	1,160	1,253
b. Bank's exchange position	480	581	450	449	366	383	360

Gross Domestic Product: August 2006

In August, the GDP grew **9.2** percent, thus accumulating a growth of **7.2** percent in the January-August period. Non-primary activities this month increased by 11.7 percent, mainly due to the growth of non-primary manufacturing and construction. Growth in the case of primary activities, on the other hand, was led by the sectors of agriculture & livestock and fisheries, although offset by the lower dynamism recorded by mining.

GROSS DOMESTIC PRODUCT
(Annual growth rates)

	August		January - August	
	2005	2006	2005	2006
Agriculture and Livestock	3.3	11.6	4.4	4.6
Agriculture	0.7	16.3	4.4	4.0
Livestock	7.0	7.1	4.6	5.7
Fishing	12.8	6.9	3.7	-2.0
Mining and Fuel	8.1	-1.5	4.9	4.9
Metallic mining	6.9	-2.7	3.0	5.1
Natural gas and oil	29.6	9.7	35.2	3.4
Manufacturing	9.5	9.9	7.5	5.5
Based on raw materials	7.6	4.4	2.4	0.7
Non-primary	9.9	11.0	9.0	6.6
Electricity and water	6.0	7.2	4.9	6.1
Construction	10.5	21.4	5.9	15.3
Commerce	5.0	12.0	5.7	9.6
Other services	5.9	10.6	5.3	7.7
<u>GROSS VALUE ADDED (GVA)</u>	<u>6.6</u>	<u>10.4</u>	<u>5.6</u>	<u>7.4</u>
Taxes on products and import duties	14.8	-0.4	9.3	5.5
<u>GDP</u>	<u>7.4</u>	<u>9.2</u>	<u>6.0</u>	<u>7.2</u>
Primary sector GVA	6.0	5.2	4.2	3.9
Non-primary sector GVA	6.8	11.7	6.0	8.4
Domestic demand indicator	7.0	12.8	4.8	9.2

The **sector of agriculture & livestock** recorded a two-digit growth of 11.6 percent (the highest growth rate posted since July 1999), as a result of which this sector posted an accumulated growth of 4.7 percent as of August 2006. The evolution in the sub-sector of agriculture was explained by larger harvests of Pima cotton in Piura, of rice in Piura and Lambayeque; of coffee in the jungle area of Junin, Amazonas and San Martin, and of garlic in Arequipa, while the production of meat (poultry and beef) and milk accounted for the greater dynamism exhibited by the livestock sub-sector.

Fishing grew 6.9 percent due to the greater catch of species for human consumption, particularly fresh fish, which recorded a growth rate of 34.9 percent. This increase was associated with a Fish Consumption Program sponsored by the Ministry of the Production, but was partly offset by a lower catch of anchovy due to the prohibition period that began in June.

The **mining and fuel sector** reduced its activity by 1.5 percent due to a lower production of metals. All metals logged negative results, except silver, zinc and molybdenum. The metals contributing most heavily to the month's results were gold (-6.1 percent), copper (-3.1 percent) and tin (-28.6 percent). The production of gold dropped 6.1 percent mainly due to the lower dynamism of Yanacocha mining company (-20.5 percent) and to the strikes organized by the peasant communities living in the neighbor areas, while the production of copper fell 3.1 percent due to the lower output of Antamina (-10.3 percent) and Southern (-2.5 percent).

The **manufacturing sector** grew 9.9 percent due to the expansion of non-primary manufacturing, which recorded the highest growth rate since February 2005 (11.0 percent). As a result of the greater demand observed, 32 of the 39 industrial groups posted increases during the month. The groups that recorded higher increases included:

- Iron and steel products (28.0 percent), which contributed 1.5 percentage points to the growth in the sector, given the increased demand for metal containers for dairy and canned fish products, as well as the increased demand for metal structures to carry out new projects in the commercial and construction sectors.
- Canned food products, chocolate products, and alcoholic beverages (24.0 percent), contributing with 0.6 percentage points, mainly due to the higher production achieved in the areas of fruit juices and chocolates.
- Dairy products (20.9 percent), contributing 0.6 percentage points to growth, due to the increased production of evaporated milk.
- Grain mill and bakery products (8.0 percent), contributing 0.6 percentage points to growth due to the increased production of hulled rice.
- Explosives, natural and chemical essential oils and flavors (23.8 percent), contributing 0.6 percentage points to growth, due to increased demand from the mining sector (explosives) and from the soft drink industry (essential oils and flavors).
- Construction materials (14.4 percent), accounting for 0.6 percentage points of growth in the sector, due to the demand of premixed concrete for the mining sector and of majolica tiles for the construction sector.

- Toilet and cleaning products (24.4 percent), accounting for 0.5 percentage points of growth in the sector, due to the launching of new toilet products and increased demand of soap.
- Wood and furniture (11.4 percent), accounting for 0.5 percentage points of growth due to increased demand of mattresses for both the domestic and the external markets.
- Other paper and cardboard items (20.1 percent), contributing 0.5 percentage points to growth in the sector given increased demand of disposable diapers, napkins and other products as a result of new packaging formats of these products.
- Paper and cardboard industry (48.2 percent), accounting for 0.5 percentage points of growth in the sector. This increase is due to a statistical effect, given that a minimal level was recorded in two of the main firms in August 2005.
- Cement (9.3 percent), contributing 0.4 percentage points to growth due to increased activity in the domestic market, mainly in the provinces.

**Industries with higher increases
August 2006**

CIIU	August	
	Var. %	Contrib. % 1/
Metal products	28.0	1.5
Pharmaceutical products	90.8	1.3
Canned food, chocolates and alcoholic beverages	24.0	0.6
Dairy products	20.9	0.6
Grain mill product and bakery products	8.0	0.6
Explosives, natural essences and chemical products	23.8	0.6
Construction materials	14.4	0.6
Cleaning and polishing products	24.4	0.5
Manufacture of pulp, paper and paperboard	48.2	0.5
Cement	9.3	0.4
Subtotal	20.0	8.2
Total	11.0	

1/ Percent contribution to non primary manufacturing.

Source: Ministerio de la Producción.

The groups contributing the least to growth included: other garments and shoes, due to increased competition from imported goods; diverse food products, due to the lower production of seasoning products given maintenance at an important production plant; strings, cords and nets, due to the lower demand from the fishing sector; and glass products, due to the lower demand for small containers.

Industries with higher decreases
August 2006

CIU	August	
	Var. %	Contrib. % 1/
Textile garments for internal market	-1.8	-0.2
Manufacture of other food products	-11.3	-0.1
Footwear	-27.8	-0.1
Cordage, rope, twine and netting	-21.4	-0.1
Glass and glass products	-5.4	-0.1
Subtotal	-4.7	-0.6

1/ Percent contribution to non primary manufacturing.

Source: Ministerio de la Producción.

An additional 4.4 percent contributed by the processing of raw materials, particularly the manufacturing of meat products, canned and frozen fish products, and sugar was added to this result. However, this increase was partially offset by lower activity in industrial fishing (fishmeal and fish oil) given the prohibition period.

The **construction sector** grew 21.4 percent in August, reflecting a 21.1 percent increase in domestic consumption of cement and an 18.5 percent growth in mortgage loans. Another factor contributing to this result is that, given the proximity of municipal elections, the works carried out by local and provincial governments have taken a faster pace over the past twelve months.

According to the Labor Ministry, **employment** in firms with 10 and more workers increased 7.6 percent with respect to August 2005. Employment grew at a faster pace in other urban areas (8.1 percent) than in Metropolitan Lima (7.5 percent), particularly in the areas of manufacturing industry, commerce and services.

In terms of the 21 largest cities in the country, during the month of August, employment grew particularly in Trujillo, Sullana and Paita. This outcome was associated with the dynamic performance of agricultural exports in the case of the former two cities, and with increased fishing in the case of the latter. Conversely, the city of Chimbote recorded a decline in employment due to the prohibition of catching anchovy period.

Prospects for September 2006

Currently available preliminary data on indicators for the sectors of fishing, construction, electricity and water, relevant for economic activity in September, point to the following developments:

- Anchovy catch to drop by 7.4 percent, according to data provided by IMARPE.
- Sales of cement in the domestic market –excluding cement for productive processes at Yanacocha– to increase 19.3 percent, according to Asocem.
- Energy production to increase 8.4 percent, according to the *Comité de Operación Económica del Sistema Interconectado Nacional* (COES).

Primary base as of October 15, 2006

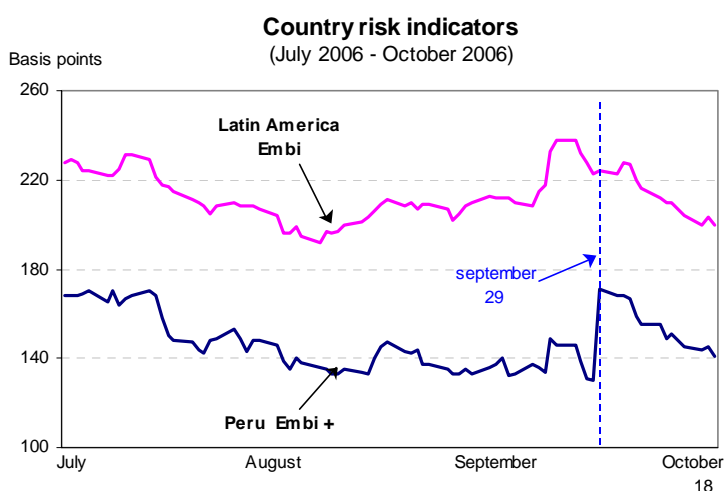
The balance of the **monetary base** as of October 15 (S/.11,756 million) increased 1.5 percent (S/. 170 million) with respect to the close of September. In average terms, the monetary base grew at an annual rate of 13.6 percent in this period (13.7 percent in September).

By sources, the operations contributing most heavily to the expansion of the monetary base were purchases of foreign currency at the Front Desk of the BCRP (US\$ 179 million, or S/. 581 million) and banks' lower overnight deposits (S/. 160 million). Conversely, the primary base contracted due to lower temporary purchases of securities (S/. 264 million), to net placements of BCRP Certificates of Deposits (S/. 244 million) and to sales of foreign currency to the public sector (US\$ 30 million, or S/. 97 million).

International markets

Country risk drops to 141 basis points

Between October 11 and 18, the country risk, measured by the **EMBI+ Peru** spread, decreased from 151 to 141 basis points. This evolution, which follows the regional trend, is explained by more optimistic expectations concerning global growth, especially since data on the U.S. real estate sector showed notable improvement (construction of new houses increased by 5.9 percent in September).



Rise in metal quotations

In October 11 - 18, the quotation of **gold** increased 2.9 percent to US\$ 593.8 per troy ounce, the highest level recorded over the past two weeks. The higher price of gold was favored by higher tensions associated with North Korea and by increased physical demand for this metal in Asia, particularly in India (the world's largest consumer of gold) given the beginning of the wedding season.



Furthermore, recently published data on core inflation in the United States, which revealed that core inflation had been higher than expected, encouraged a higher demand of the precious metal as a hedging instrument against inflation.

In the same period, the price of **copper** increased 2.5 percent to US\$ 3.46 per pound. This evolution is associated with both speculative purchases and with positive indicators on economic activity in the U.S. (the New York Manufacturing Index and building of new houses in the U.S.). Furthermore, Chinese imports are expected to increase during the second semester of 2006.



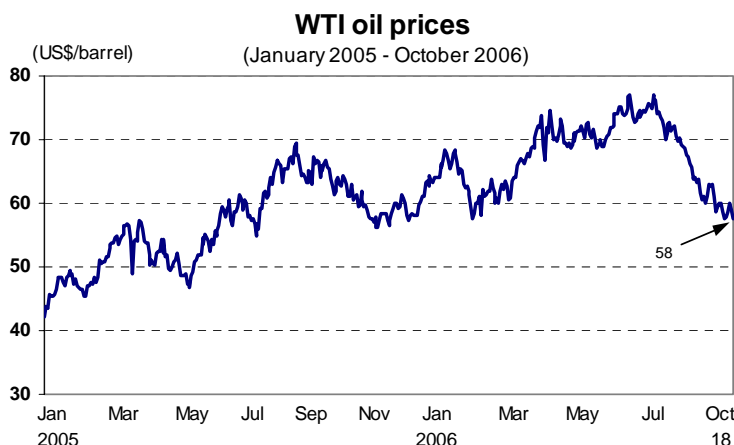
However, the upward trend observed during the week was offset by a report published by the International Copper Study Group (ICSG) indicating that there will be a surplus of this metal next year. On the other hand, copper inventories in the London Metal Exchange fell from 114 to 110 thousand MT –their lowest level in two months– during this week.

In October 11 to 18, the price of **zinc** increased 5.5 percent to US\$ 1.77 per pound due to the low level of inventories at the London Metal Exchange (LME) –which reached its lowest level since 1991– and to the sound behavior of the demand for galvanized steel in China and India, given the growth of infrastructure in both countries.



It is worth pointing out that, in the week of analysis, zinc inventories at the LME decreased from 133 to 125 thousand MT, a level equivalent to less than 5 days of global consumption.

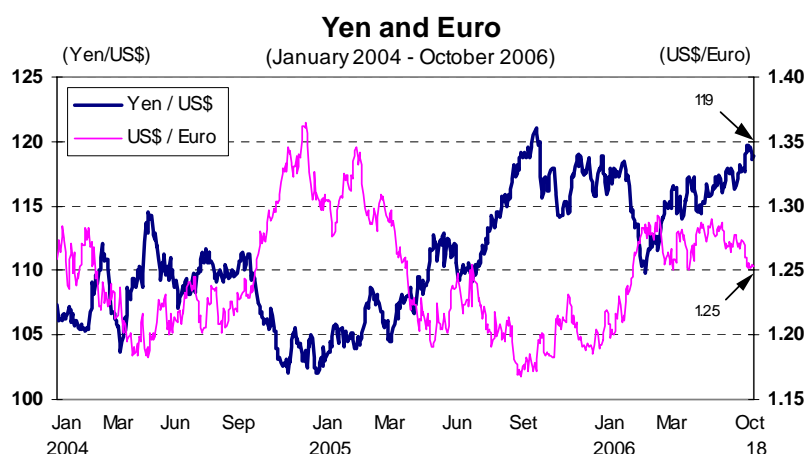
Between October 11 and 18, the quotation of **WTI oil** increased 0.1 percent to US\$ 57.7 per barrel, mainly as a result of the reduction of inventories of gasoline and distilled fuels (which decreased by 5.2 million and 4.5 million barrels respectively), and also of the temporary suspension of operations at two Norwegian oil platforms (which affected nearly 10 percent of the production of the third largest producer of crude in the world.)



In addition to this, the U.S. Department of Energy corrected downward its estimates on the global demand of crude for 2007 –from 86.7 to 86.5 million barrels a day. Moreover, the OPEC reduced its forecast on global consumption (representatives of this organization will meet on October 19 to discuss production cuts).

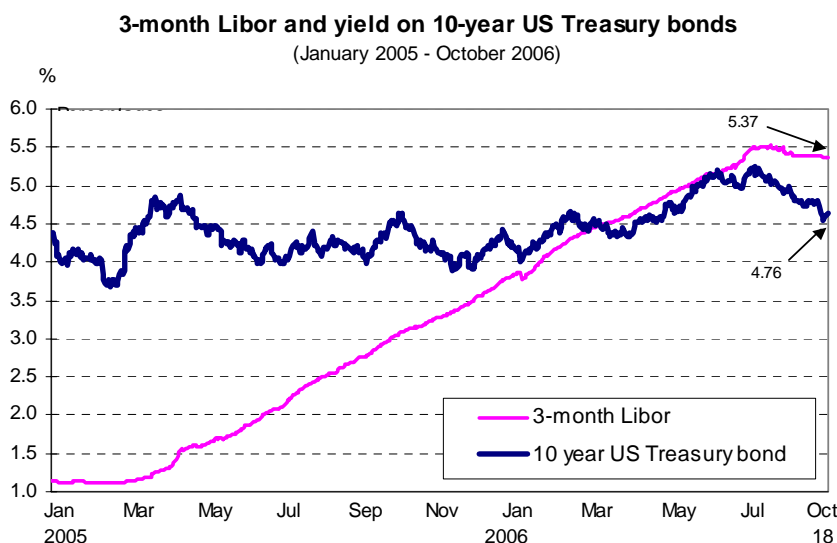
The dollar depreciates against the euro and the yen

In the period of analysis, the **dollar** recorded a slight depreciation of 0.1 percent against the **euro** and of 0.7 percent against the **yen**. The yen was strengthened after Russia declared that this currency would be part of its currency composition of reserves.



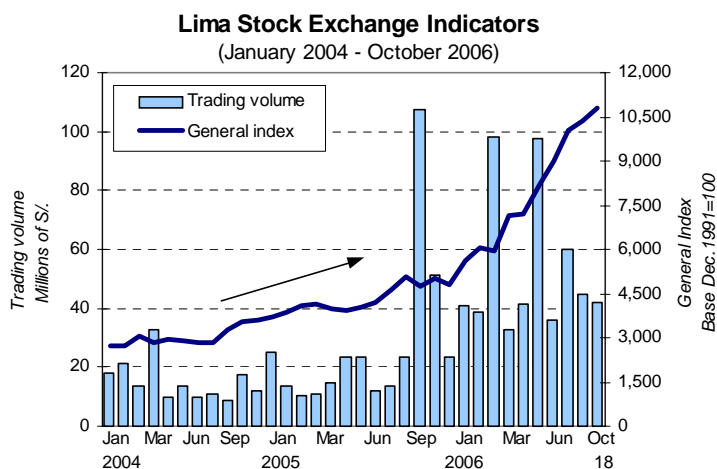
Yield on 10-year US Treasuries at 4.76 percent.

Between October 11 and 18, the **3-month Libor** remained at 5.37 percent, while the **yield on the 10-year US Treasuries** decreased from 4.78 to 4.76 percent. This evolution was influenced by recently published reports on inflation and economic activity that showed that the consumer's price index had fallen 0.5 percent in September –more than expected–, while core inflation had increased 0.2 percent –in line with the market– and the industrial production index had fallen 0.6 percent –less than expected.



Lima Stock Exchange grew 4.0 percent

As of October 18, the **General** and **Blue Chip** indices of the Lima Stock Exchange (LSE) increased 4.0 and 3.7 percent respectively, boosted again by the significant improvement produced in the prices of basic and precious metals, as well as by higher expectations regarding corporate results in the third quarter of 2006, which will be published in the forthcoming days.



In addition to this, expectations vis-à-vis financial results are encouraging in the construction sector, given the growth observed in this sector over the past few months.

So far this year, the General and Blue Chip Indices at the Lima Stock Exchange have accumulated gains for 125.0 and 147.4 percent respectively.

Resumen de Indicadores Económicos / Summary of Economic Indicators

	2005							2006								
	JUN.	SET.	DIC.	Mar	Jun.	Jul.	Ago.	29 Set.	Set.	12 Oct.	13 Oct.	16 Oct.	17 Oct.	18 Oct.	Oct.	
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES	Var.															
Posición de cambio / Net international position	8 127	8 192	7 450	7 257	7 525	8 047	9 201	9 139	-62	9 231	9 245	9 270	9 264		125	
Reservas internacionales netas / Net international reserves	13 818	13 695	14 097	14 472	14 415	14 638	15 379	15 172	-207	15 333	15 378	15 353	15 384		212	
Depósitos del sistema financiero en el BCRP / Financial system deposits at BCRP	2 836	2 984	4 165	5 129	4 731	4 248	3 828	3 675	-154	3 736	3 765	3 720	3 756		82	
Empresas bancarias / Banks	2 684	2 876	4 076	4 964	4 543	4 072	3 692	3 522	-171	3 520	3 546	3 503	3 533		11	
Banco de la Nación / Banco de la Nación	96	56	33	99	118	94	63	75	12	135	139	138	144		69	
Resto de instituciones financieras / Other financial institutions	56	52	57	67	70	82	73	78	5	81	80	79	79		1	
Depósitos del sector público en el BCRP / Public sector deposits at BCRP *	2 913	2 572	2 533	2 129	2 208	2 389	2 411	2 408	-3	2 417	2 415	2 405	2 405		-3	
OPERACIONES CAMBIARIAS BCR (Mill. US\$) / BCRP FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.								Acum.
	265	-25	-581	1	2	472	1 116	19	-34	40	9	15	0	42	206	
Compras netas en Mesa de Negociación / Net purchases of foreign currency	365	33	-345	0	3	660	1 410	19	166	40	9	45	0	42	266	
Operaciones swaps netas / Net swap operations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operaciones con el Sector Público / Public sector	-100	-58	-237	0	0	-189	-293	0	-200	0	0	-30	0	0	-60	
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.								Prom.
Compra interbancario/Interbank	Promedio / Average	3,252	3,306	3,423	3,338	3,262	3,243	3,233	3,248	3,247	3,244	3,245	3,244	3,244	3,243	
Venta Interbancario Interbank Ask	Apertura / Opening	3,253	3,308	3,427	3,343	3,266	3,245	3,235	3,250	3,249	3,244	3,246	3,247	3,245	3,248	
	Mediodía / Midday	3,254	3,309	3,425	3,343	3,265	3,244	3,235	3,250	3,249	3,245	3,246	3,245	3,244	3,247	
	Cierre / Close	3,253	3,309	3,424	3,342	3,265	3,244	3,236	3,251	3,249	3,246	3,246	3,245	3,244	3,247	
	Promedio / Average	3,253	3,309	3,426	3,344	3,265	3,244	3,235	3,249	3,249	3,245	3,246	3,245	3,245	3,247	
Sistema Bancario (SBS)	Compra / Bid	3,252	3,307	3,423	3,338	3,263	3,243	3,234	3,249	3,247	3,244	3,245	3,244	3,244	3,246	
Banking System	Venta / Ask	3,253	3,308	3,425	3,340	3,265	3,244	3,235	3,250	3,248	3,245	3,246	3,245	3,244	3,247	
Índice de tipo de cambio real (1994 = 100) / Real exchange rate Index (1994 = 100)		103,2	107,3	109,1	106,5	106,1	106,3	106,9		107,3						
INDICADORES MONETARIOS / MONETARY INDICATORS																
Moneda nacional / Domestic currency																
Emisión Primaria	(Var. % mensual) / (% monthly change)	1,9	-0,1	13,1	0,8	2,3	8,0	-4,2	0,9	0,9						
Monetary base	(Var. % últimos 12 meses) / (% 12-month change)	28,1	31,8	25,7	24,2	16,0	11,7	12,8								
Oferta monetaria	(Var. % mensual) / (% monthly change)	2,2	-0,6	5,3	2,1	0,9	2,8	2,6								
Money Supply	(Var. % últimos 12 meses) / (% 12-month change)	35,4	27,9	19,5	8,8	2,5	1,8	6,4								
Crédito sector privado	(Var. % mensual) / (% monthly change)	0,8	2,0	7,0	1,3	2,1	1,4	2,2								
Crédit to the private sector	(Var. % últimos 12 meses) / (% 12-month change)	16,2	21,0	34,8	39,2	38,8	38,0	36,5								
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)		3,2	0,5	-0,7	5,9	1,9	0,2	6,1	0,0	0,0	1,4	1,0	1,5			
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)		0,6	1,0	1,0	1,2	1,2	1,2	1,2	1,2	1,2	2,0	1,8	1,8			
Cuenta corriente de los bancos (saldo mill. S.) / Banks' current account (balance)		278	286	312	275	229	250	244	43	260	255	279	387	163	222	
Créditos por regulación monetaria (millones de S.) / Rediscounts (Millions of S.)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Depósitos públicos en el BCRP (millones S.) / Public sector deposits at the BCRP (Mills.S.)		4 985	5 169	4 738	6 685	7 847	9 431	9 392	9 700	9 700	9 518	9 695	9 586	9 686	n.d.	
Certificados de Depósitos BCRP (saldo Mill.S.) / CDBCRP balance (Millions of S.)		10 465	9 738	7 676	5 491	3 796	3 224	5 470	4 776	4 776	5 258	5 020	5 106	5 202	5 237	
CD Reajustables BCRP (saldo Mill.S.) / CDRBCRP balance (Millions of S.)		0	0	1 202	1 197	700	670	670	670	670	670	670	670	670	670	
Operaciones de reporte (saldo Mill.S.) / repos (Balance millions of S.)		0	0	2 850	3 050	2 092	2 352	354	264	264	0	0	0	0	0	
Tasa de interés (%) Interest rates (%)	TAMN / Average lending rates in domestic currency	25,99	25,59	23,63	24,28	24,34	24,14	24,05	23,74	23,90	23,42	23,45	23,20	23,25	23,29	
	Préstamos y descuentos hasta 360 días / Loans & discount	15,51	14,67	13,93	14,60	14,92	14,85	14,67	14,68	14,69	14,54	14,57	14,60	14,50	14,52	
	Interbancaria / Interbank	2,99	2,99	3,34	4,12	4,53	4,50	4,44	4,60	4,51	4,43	4,50	4,50	4,47	4,48	
	Preferencial corporativa a 90 días / Corporate Prime	3,92	3,80	4,37	5,92	5,80	5,67	5,45	5,32	5,34	5,32	5,32	5,32	5,32	5,32	
	Operaciones de reporte con CDBCRP / CDBCRP repos	s.m.	s.m.	3,25	4,56	4,88	4,82	4,86	4,76	4,76	s.m.	s.m.	s.m.	4,75	4,75	
	Créditos por regulación monetaria / Rediscounts **	3,75	3,75	4,00	4,75	5,25	5,25	5,25	5,25	5,25	5,25	5,25	5,25	5,25	5,25	5,25
	Del saldo de CDBCRP / CDBCRP balance	4,59	4,64	4,72	4,86	4,95	5,03	5,11	5,23	5,23	5,18	5,12	5,21	5,21	5,18	
Moneda extranjera / foreign currency																
Crédito sector privado	(Var. % mensual) / (% monthly change)	1,5	-1,4	-0,2	2,5	2,4	0,6	-1,2								
Crédit to the private sector	(Var. % últimos 12 meses) / (% 12-month change)	5,7	4,6	5,0	1,9	1,6	1,6	2,6								
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)		-0,5	1,1	7,5	2,8	2,9	1,4	-0,2	-0,7	-0,7	1,1	0,9	1,1			
Superávit de encaje promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)		0,3	0,4	0,4	0,1	0,3	0,3	0,3	0,3	0,3	4,1	4,4	4,4			
Créditos por regulación monetaria (millones de US dólares) / Rediscounts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Tasa de interés (%) Interest rates (%)	TAMEX / Average lending rates in foreign currency	9,67	10,01	10,41	10,62	10,55	10,66	10,67	10,67	10,64	10,65	10,68	10,70	10,65	10,71	
	Préstamos y descuentos hasta 360 días / Loans & discount	8,31	8,90	9,37	9,73	9,70	9,82	9,88	10,03	9,95	10,03	10,04	10,03	10,02	10,03	
	Interbancaria / Interbank	2,87	3,52	4,19	4,25	4,80	5,22	5,23	s.m.	5,24	5,30	5,30	5,30	5,30	5,28	
	Preferencial corporativa a 90 días / Corporate Prime	3,94	4,39	5,51	5,85	6,00	6,03	6,14	6,11	6,13	6,09	6,09	6,09	6,09	6,10	
	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.	s.m.	s.m.	s.m.	s.m.
INDICADORES BURSÁTILES / STOCK MARKET INDICES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.							Acum.
Índice General Bursátil (Var. %) / General Index (% change)	2,9	10,0	-4,6	-2,6	13,1	9,6	11,6	0,4	3,8	1,1	1,1	1,9	0,2	0,9	4,0	
Índice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	1,6	9,6	-4,9	-2,4	13,1	12,5	14,2	0,4	2,9	1,5	0,9	1,8	0,3	0,9	3,7	
Monto negociado en acciones (Mill. S.) - Prom. diario	23,4	23,2	23,7	98,1	97,4	36,1	59,7	34,4	44,7	19,1	28,1	52,3	11,8	29,5	42,1	
INFLACIÓN (%) / INFLATION (%)																
Inflación mensual / Monthly	0,26	-0,09	0,42	0,46	-0,13	-0,17	0,14		0,03							
Inflación últimos 12 meses / % 12 months change	1,48	1,11	1,49	2,50	1,83	1,55	1,87		1,99							
GOBIERNO CENTRAL (Mill. S.) / CENTRAL GOVERNMENT (Mills. of S.)																
Resultado primario / Primary balance	487	178	-2 451	1 123	799	582	836									
Ingresos corrientes / Current revenue	3 230	3 443	3 674	4 340	3 962	4 505	4 159									
Gastos no financieros / Non-financial expenditure	2 753	3 281	6 173	3 231	3 185	3 998	3 339									
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)																
Balanza Comercial / Trade balance	480	471	924	445	767	1 149	679									
Exportaciones / Exports	1 435	1 493	1 975	1 728	2 023	2 344	1 930									
Importaciones / Imports	956	1 021	1 050	1 283	1 255	1 195	1 250									
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT																
Variac. %, respecto al mismo mes del año anterior / Annual rate of growth (12 months)	5,3	6,3	7,2	11,3	6,9	9,0	9,2									
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.								Prom.
LIBOR a tres meses (%) / LIBOR 3-month (%)	3,42	3,90	4,49	4,92	5,38	5,49	5,42	5,37	5,38	5,37	5,37	5,37	5,37	5,37	5,37	
Dow Jones (Var %) / (% change)	-1,84	1,44	-0,82	1,07	-1,74	0,32	1,75	-0,34	2,62	0,81	0,11	0,17	-0,40	0,36	2,69	
Rendimiento de los U.S. Treasuries (10 años) / U.S. Treasuries yield (10 years)	3,99	4,19	4,37	4,72	5,10	5,09	4,87	4,63	4,71	4,77	4,80	4,78	4,77	4,76	4,71	
Stripped spread del EMBI+ PERÚ (pbs) / EMBI+ PERU stripped spread (basis points) ****	199	150	185	182	173	160	140	171	138	147	145	144	145	141	153	

* 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.

** A partir del 5 de mayo de 2006, esta tasa se elevó a 5,25%.

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

**** Desde el 29 de septiembre de 2006, el JP Morgan, de acuerdo a sus criterios de liquidez de mercado, ha incluido dentro de sus EMBI+ PERÚ los bonos globales Peru 2025 y 2033. Al ser los spreads de dichos bonos cercanos a los 200 pbs, el aumento de cerca de 40 pbs en el EMBI+ PERÚ a partir del 29 de septiembre.

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

Elaboración: Departamento de Publicaciones Económicas.