



Indicators

-  NIRs: US\$ 31,219 million on November 11
-  Interbank interest rate at 6.56 percent on November 11
-  Exchange: S/. 3.093 per dollar on November 11
-  Country risk at 436 bps on November 11
-  LSE grew 13.2 percent as of November 11

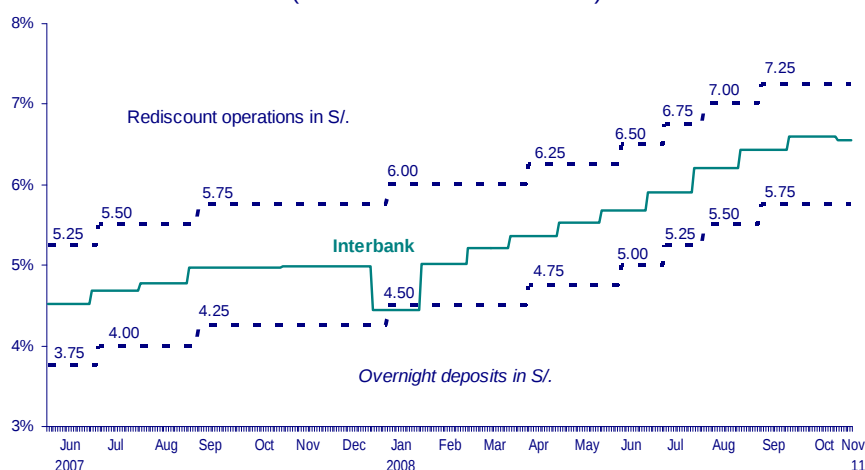
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Interbank interest rate at 6.56 percent on November 11

The average daily interbank interest rate in domestic currency on November 11 was 6.56 percent, lower than the average rate of October (6.60 percent).

INTEREST RATES IN DOMESTIC CURRENCY
(June 2007 - November 2008)

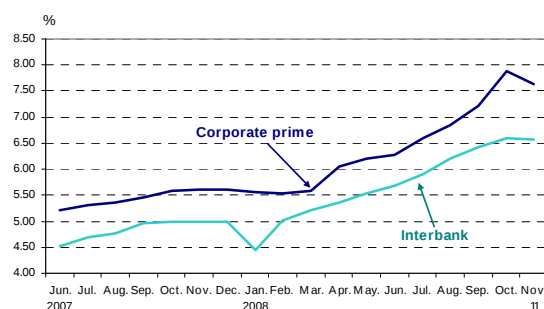


Interbank interest rate (percent)		
	Average	SD
December 2006	4.51%	0.04
December 2007	4.99%	0.02
January 2008	4.44%	1.24
February	5.02%	0.36
March	5.21%	0.21
April	5.37%	0.13
May	5.50%	0.07
June	5.68%	0.13
July	5.91%	0.10
August	6.21%	0.12
September	6.43%	0.13
October	6.60%	0.18
November 11	6.56%	0.03

Corporate rate in nuevos soles declined to 7.57 percent

Between **November 4 and 11**, the daily average of the 90-day corporate rate in domestic currency declined from 7.81 to 7.57 percent, while this rate in dollars declined from 6.53 to 5.74 percent.

INTEREST RATE IN DOMESTIC CURRENCY

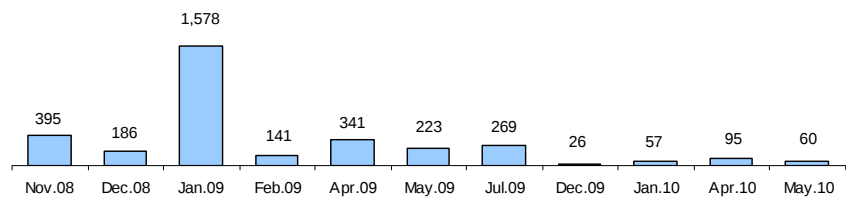


Monetary operations

Between **November 5 and 11**, the Central Bank made the following operations: i) auctions of temporary purchase of 1-day, 3-day, 7-day and 12-month securities for a daily average of S/. 1,962.58 million. The interest rate on these operations, which amounted to S/. 5,853.1 million, was 6.58 percent; ii) 1-day repo operations in foreign currency for a daily average of S/. 300 million on November 5 and 6, reaching a nil balance; iii) sales of foreign currency for a total of US\$ 202 million); and v) overnight deposits in domestic currency for a total of S/. 1,061 million.

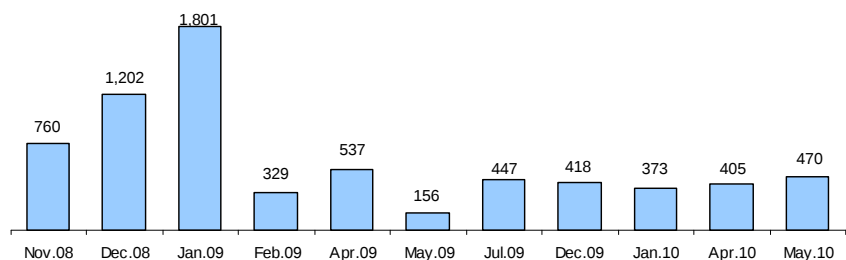
The total balance of CDBCRP amounts to S/. 9,113 million, of which S/. 2,975 million (33 percent) are held by non-residents. Most of these CDs are due by January 2009.

SCHEDULE OF MATURITIES OF CDBCRPs HELD BY NON-RESIDENTS
(Balances in millions of nuevos soles)



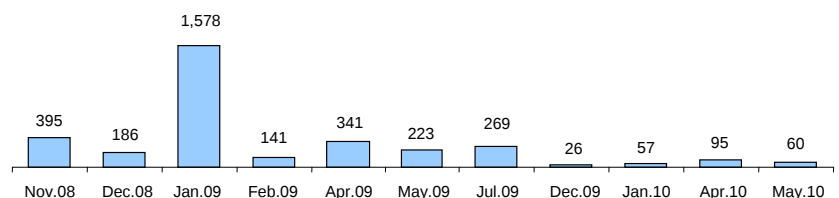
On the other hand, certificates for a total of S/. 6,139 million (67 percent) are held by residents.

SCHEDULE OF MATURITIES OF CDBCRPs HELD BY RESIDENTS
(Balances in millions of nuevos soles)



The total balance of BCRP Certificates of Deposit of Restricted Negotiation (CDBCRP-NR) amounted to S/. 9,779 million, of which 43 percent are due by February 2009.

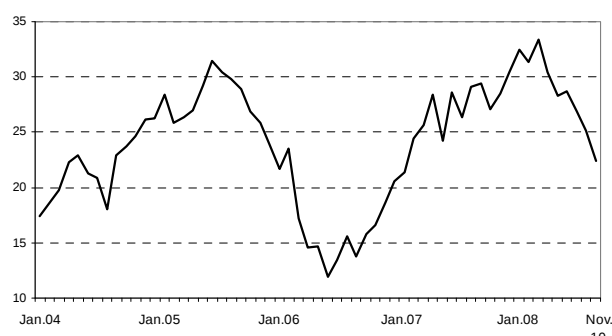
SCHEDULE OF MATURITIES OF CDBCRPs HELD BY NON RESIDENTS
(Balances in millions of nuevos soles)



Demand for currency

Between November 4 and 10, **demand for currency** decreased by S/. 486 million. During this period, net maturities of BCRP Certificates of Deposit (CDBCRP) and of Certificates of Deposit of Restricted Negotiation amounted to S/. 1,159 million and S/. 2,329 million, respectively, while public sector's withdrawals amounted to S/. 104 million. Moreover, maturities of repo operations, which amounted to S/. 12,500 million during this period, were partially compensated by auctions of repos for a total of S/. 9,870. The BCRP sold US\$ 151 million to reduce exchange volatility and reserve requirements increased by S/. 603 million.

CURRENCY
(Annual percentage change)



BCRP OPERATIONS
(Millions of nuevos soles)

	FLOWS				STOCKS		
	From 4/11 to 10/11	Oct-08	Nov-08 *	Annual Cumulative	Dec-31-07	Oct-31-08	Nov-03-08
I. NET INTERNATIONAL POSITION	-214	-9,424	-441	4,227	58,865	66,562	66,120
(Millions of US\$)	-69	-3,044	-142	1,777	19,622	21,541	21,467
A. Foreign Exchange Operations	-224	-2,639	-287	1,447			
1. Over the Counter Operations	-151	-2,588	-165	3,688			
2. Swaps	0	0	0	0			
3. Net swaps auctions in FC	-49	97	-97	0			
4. Public Sector	-24	-150	-24	-2,284			
5. Other operations	0	1	0	42			
B. Rest of Operations	156	-405	145	330			
II. NET INTERNAL ASSETS	-272	9,691	-154	-3,572	-44,008	-50,454	-50,395
A. Monetary operations	808	8,691	3,493	-284	-38,714	-42,484	-39,151
1. Sterilization	3,438	1,308	4,473	-6,687	-38,714	-49,867	-45,554
a. Public Sector Deposits in soles	104	436	189	-5,897	-16,924	-23,010	-22,821
b. BCRP Certificates of Deposit (CDBCRP)	1,159	1,444	1,159	12,349	-21,458	-10,268	-9,109
c. BCRP Indexed Certificates of Deposit (CDR)	0	-2,915	0	-2,915	0	-2,915	-2,915
d. BCRP Certificates of Deposit with restricted negotiation	2,329	2,726	2,339	-9,779	0	-12,118	-9,779
e. Term Deposits	0	0	0	-283	0	-283	-283
f. Overnight Deposits	-74	-327	706	-89	-20	-815	-109
g. Other operations	-80	-57	80	-78	-312	-458	-538
2. Injection	-2,630	7,383	-980	6,403	0	7,383	6,403
a. Repos	-2,630	7,383	-980	6,403	0	7,383	6,403
b. Rediscount operations	0	0	0	0	0	0	0
B. Reserve Requirements in DC **	-603	-417	-3,136	-4,927	-2,922	-4,713	-7,849
C. Rest	-478	1,417	-511	1,639			
III. CURRENCY **	-486	267	-594	656	14,857	16,108	15,513
(Monthly percentage change)					13.0%	1.7%	-3.7%
(Accumulated percentage change)					27.1%	8.4%	4.4%
(YoY)					27.1%	25.1%	22.4%

* As of November 10, 2008

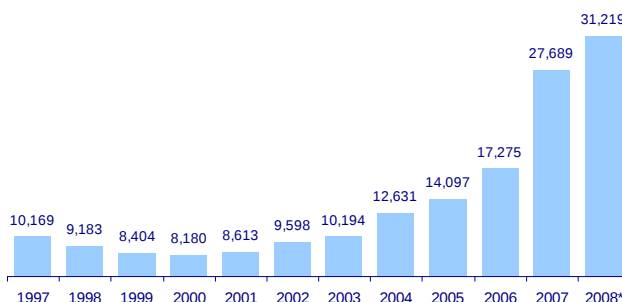
** Preliminary data

In this way, a total of S/. 45,554 million, equivalent to 249 percent of currency in circulation, was sterilized. This amount is broken down as follows: public sector deposits (S/. 22,821 million), BCRP Certificates of Deposit (S/. 9,109 million), BCRP Certificates of Deposit of restricted negotiation (S/. 9,779 million), BCRP indexed certificates of deposit (S/. 2,915 million), and BCRP term deposits (S/. 283 million). The average remaining maturity term for BCRPCD-NR and for total sterilization instruments as of November 10 is 127 days and 147 days, respectively.

International reserves amount to US\$ 31,219 million on November 11

Net international reserves (NIRs) amounted to US\$ **31,219** million on **November 11**. This sum is US\$ 3,530 million higher than the one recorded at end 2007. Furthermore, the international position of the BCRP on **November 11** was US\$ **21,263** million, a sum US\$ 1,641 million higher than the one registered at end 2007.

NET INTERNATIONAL RESERVES ACCUMULATED
(Millions of US\$)

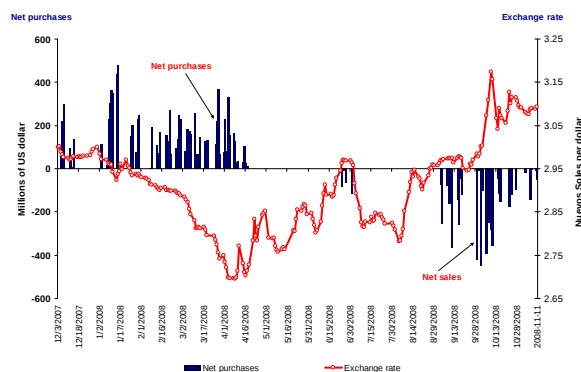


* As of November 11.

Exchange rate: S/. 3.093 per US\$ 1

Between **November 3** and **10**, the average interbank ask price of the dollar increased from S/. 3.078 to S/. 3.093, which represented a depreciation of 0.48 percent. Sales of foreign currency carried at the front office of the BCRP during this period amounted to US\$ 202 million. So far this month the nuevo sol has depreciated 0.05 percent.

EXCHANGE RATE AND NET DOLLAR PURCHASE



BALANCE OF NET FORWARD PURCHASES OF FOREIGN CURRENCY
(January 2007 - November 2008)



Between **November 3** and **10**, banks' balance of net forward purchases of foreign currency increased by US\$ 390.4 million. During October, the balance of net forward purchases accumulated an increase of US\$ 327.6 million.

MATURITIES OF BANKS' FORWARD WITH THE PUBLIC
(In thousands of US Dollars)

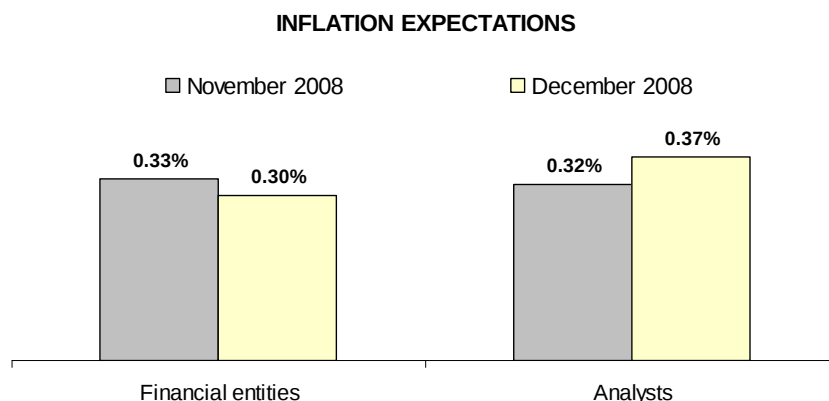
Month	Purchased (P)	Sold (S)	Net Purchases (P) - (S)
From 12 to 30 November	1,161	1,775	-614
December	1,175	952	222
January 2009	801	880	-79
February 2009	221	205	16
From March 2009 to October 2010	1,352	1,576	-224
Balance as of November 11, 2008	4,710	5,388	-679

The balance of net forward purchases **as of November 11** amounted to US\$ 679 million, of which US\$ 614 million (91 percent) are operations with maturities due in the rest of the month (November 2008).

Expectations regarding prices and the exchange rate: October 2008

The BCRP conducted its Monthly Survey on Macroeconomic Expectations between October 13 and 31. The results of the survey, which included a sample of 24 financial entities, 27 economic analysts, and 365 non-financial firms, are discussed below.

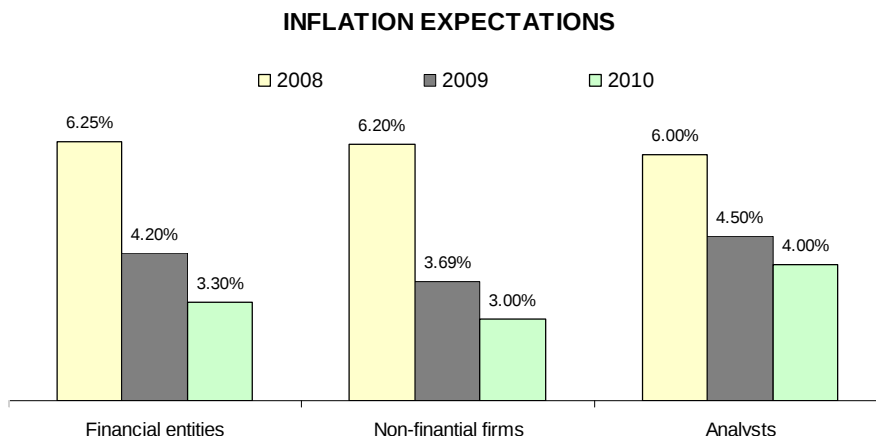
Financial entities expect a rate of inflation of 0.33 percent **in November**, while analysts estimate a rate of 0.30 percent. **In December**, the former estimate a rate of inflation of 0.32 percent, while the latter project a rate of 0.37 percent.



Source: Survey on Macroeconomic Expectations, BCRP October 2008.

Moreover, **for 2008**, financial entities forecast a rate of inflation of 6.25 percent, while economic analysts project a rate of 6.20 percent and non-financial firms a rate of 6.00 percent.

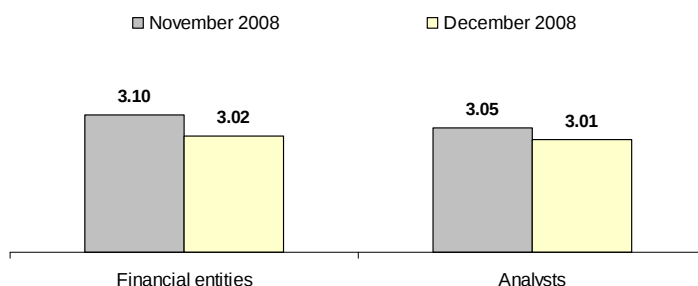
On the other hand, financial entities estimate that inflation **in 2009** will show a rate of 4.20 percent, economic analysts forecast a rate of 3.69 percent, and non-financial firms a rate of 4.50 percent, while **in 2010** the surveyed groups estimate rates of 3.30 percent, 3.00 percent, and 4.00 percent, respectively.



Source: Survey on Macroeconomic Expectations, BCRP October 2008.

Forecasts regarding the rate of exchange expected in November range between S/. 3.10 per dollar (financial institutions) and S/. 3.02 (economic analysts), while the rate of exchange expected in December ranges between S/. 3.05 per dollar (financial entities) and S/. 3.01 (economic analysts).

EXCHANGE RATE EXPECTATIONS (S/. / US\$)



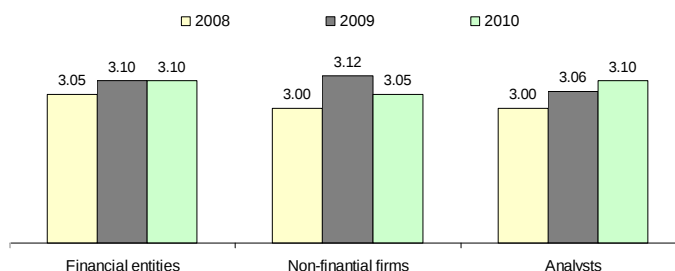
Source: Survey on Macroeconomic Expectations, BCRP October 2008.

For 2008, financial entities estimate an exchange rate of S/. 3.05 per dollar, while analysts and non-financial firms project a rate of S/. 3.00 per dollar.

For 2009, financial entities estimate an exchange rate of S/. 3.10, while analysts and non-financial firms expect a rate of S/. 3.12 and S/. 3.06, respectively.

For 2010, economic analysts project a rate of S/. 3.05, while financial entities and non-financial firms estimate that the dollar-nuevo sol exchange rate will be S/. 3.10.

EXCHANGE RATE EXPECTATIONS (S/. / US\$)



Source: Survey on Macroeconomic Expectations, BCRP October 2008.

In October, compared with the results of previous surveys, a higher percentage of businesses (10 percent) expressed that they had experienced a reduction in the prices of their inputs relative to the prices observed in the last months. In contrast, a lower proportion (35 percent) declared that these prices had risen.

INPUT PRICES (October 2008 / September 2008) (As a percentage of the companies that responded)

Sector	Higher	Same	Lower
Agriculture and Fishing	33	60	7
Mining and Fuel	17	72	11
Manufacture	38	50	12
Electricity, Water and Gas	33	56	11
Construction	33	56	11
Transport and Telecommunications	50	50	0
Services	30	70	0
Total	35	55	10
Memo:			
September 2008	37	58	6
August 2008	49	50	2
July 2008	49	48	3

Source: Survey on Macroeconomic Expectations, BCRP October 2008.

Likewise, a higher percentage of firms expressed that the prices of their goods and services had dropped relative to last month. This percentage (15 percent) is higher than the one observed in previous surveys.

SALE PRICES (October 2008 / September 2008)

(As a percentage of the companies that responded)

Sector	Higher	Same	Lower
Agriculture and Fishing	7	67	27
Mining and Fuel	11	22	67
Manufacture	13	74	12
Electricity, Water and Gas	22	67	11
Construction	8	77	15
Commerce	13	72	15
Transport and Telecommunications	11	84	5
Services	5	91	5
Total	12	73	15
Memo:			
September 2008	16	72	12
August 2008	21	69	10
July 2008	28	66	7

Source: Survey on Macroeconomic Expectations, BCRP October 2008.

Furthermore, when the results of the October survey are compared with the results of surveys carried out 3 or 4 months ago, the number of firms that experienced a reduction in the prices of the inputs they use has also increased: 38 percent in the October survey versus 30 percent in September and 20 percent in July.

INPUT PRICES (next 3 to 4 months) / October 2008

(As a percentage of the companies that responded)

Sector	Higher	Same	Lower	Percentage of increase				
				Lower than 3%	<3% 5%]	<5% 7%]	<7% 10%]	Higher than 10%
Agriculture and Fishing	62	31	8	50	13	25	0	13
Mining and Fuel	28	56	17	20	80	0	0	0
Manufacture	56	34	11	46	16	15	10	13
Electricity, Water and Gas	88	13	0	14	43	14	14	14
Construction	62	31	8	25	38	19	6	13
Transport and Telecommunications	58	42	0	22	56	6	11	6
Services	50	44	6	38	63	0	0	0
Total	56	36	9	38	29	14	9	10
Memo:								
September 2008	55	40	5	30	30	19	14	7
August 2008	71	27	2	31	25	18	15	9
July 2008	71	27	3	20	33	15	24	8

Source: Survey on Macroeconomic Expectations, BCRP October 2008.

A similar tendency is observed in the evolution of the prices of goods and services: comparing the results of the October survey with the ones recorded 3 or 4 months ago, only 23 percent of firms have raised their prices (versus 30 percent of firms, according to the August survey).

SALE PRICES (next 3 to 4 months) / October 2008

(As a percentage of the companies that responded)

Sector	Higher	Same	Lower	Percentage of increase				
				Lower than 3%	<3% 5%]	<5% 7%]	<7% 10%]	Higher than 10%
Agriculture and Fishing	27	33	40	25	25	50	0	0
Mining and Fuel	11	33	56	100	0	0	0	0
Manufacture	27	58	14	42	32	8	8	11
Electricity, Water and Gas	33	67	0	67	0	0	0	33
Construction	28	64	8	57	14	0	29	0
Commerce	23	64	13	50	10	10	20	10
Transport and Telecommunications	9	83	9	33	0	0	67	0
Services	10	86	5	100	0	0	0	0
Total	23	62	16	48	22	9	13	9
Memo:								
September 2008	30	59	12	40	26	12	13	9
August 2008	41	52	7	38	27	6	17	12
July 2008	44	50	6	36	25	12	19	8

Source: Survey on Macroeconomic Expectations, BCRP October 2008.

As regards expectations for the next quarter, the proportion of firms expecting lower input prices is also higher: 12 percent in the October survey, compared with 5 percent in September and 3 percent in August and July.

Average Input Price (next 3 to 4 month) : October 2008

(As a percentage of the companies that responded)

Sector	Higher	Same	Lower
Agriculture and Fishing	29	64	7
Mining and Fuel	17	72	11
Manufacture	39	46	15
Electricity, Water and Gas	50	38	13
Construction	32	56	12
Transport and Telecommunications	23	77	0
Services	39	50	11
Total	34	53	12
Memo:			
September 2008	41	54	5
August 2008	49	48	3
July 2008	55	43	3
October 2007	40	57	3

Source: Survey on Macroeconomic Expectations, BCRP October 2008.

A higher percentage of firms (16 percent) also expect lower levels of sale prices in the next 3 to 4 months. The percentage of firms expecting to sell their products at lower prices is higher than the ones observed in previous surveys.

Average Sale Price (next 3 to 4 month) : October 2008

(As a percentage of the companies that responded)

Sector	Higher	Same	Lower
Agriculture and Fishing	27	53	20
Mining and Fuel	33	28	39
Manufacture	29	58	13
Electricity, Water and Gas	22	56	22
Construction	23	62	15
Commerce	32	45	23
Transport and Telecommunications	34	61	5
Services	18	73	9
Total	29	56	16
Memo:			
September 2008	34	60	6
August 2008	36	54	9
July 2008	44	54	2
October 2007	34	60	6

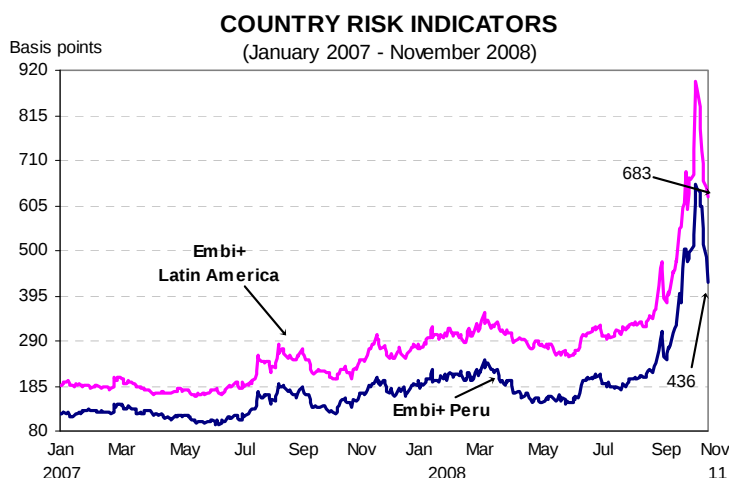
Source: Survey on Macroeconomic Expectations, BCRP October 2008.

International markets

Country risk at 436 basis points

On November 11, the country risk indicator, measured by the **EMBI+ Peru** spread, decreased by 77 basis points to 433 basis points, showing an inverse evolution to the one seen in the region (the EMBI+ Latin America increased 20 basis points).

In the previous days, Fitch confirm investment grade for Peruvian bonds and have been affirmed with stable outlook.

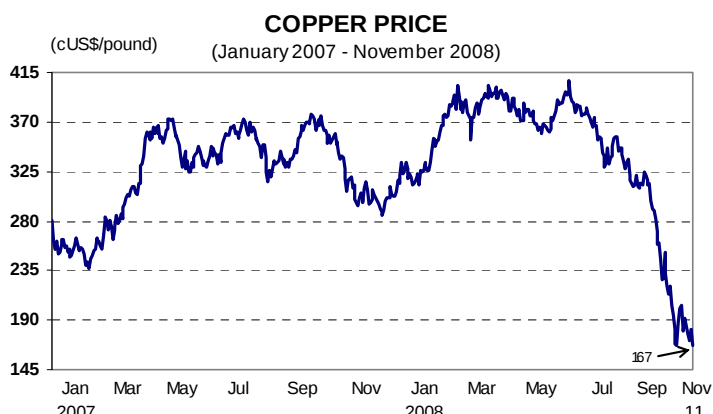


Level	Variation in basis points		
	Weekly	Monthly	Annual
Nov 11, 08	8	-77	258

Price of copper dropped to US\$ 1.67 per pound

Between November 4 and 11, the price of **copper** dropped 12.8 percent to US\$ 1.67 per pound.

The price of copper fell for the unfavorable prospects for global growth and the increase in inventories to levels similar to those of 2004.



Nov 11, 08	Percentage change		
	Weekly	Monthly	Annual
US\$ 1.67 / pound	-12.8	-7.6	-44.7

In the same period, the price of **gold** fell 4.1 percent to US\$ 730.5 per troy ounce.

This fall in the price of gold was associated with the lower prices of crude, which reduced inflationary expectations, as well as with the dollar's strengthening against the other main currencies.



Nov 11, 08	Percentage change		
	Weekly	Monthly	Annual
US\$ 730.5 / troy ounce	-4.1	0.1	-12.5

Between November 4 and 11, the price of **zinc** dropped 4.8 percent to US\$ 0.49 per pound.

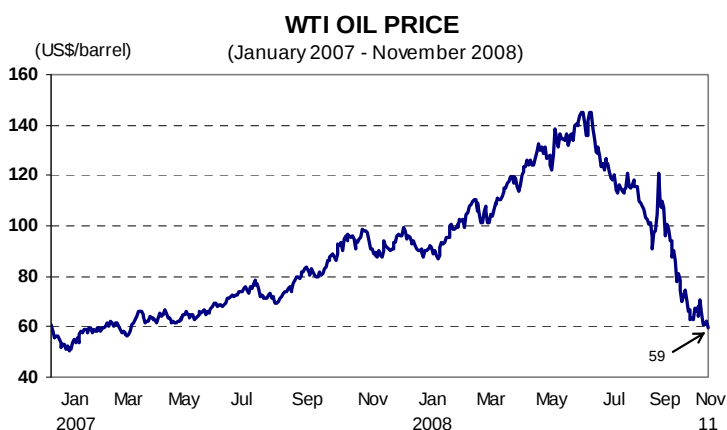
This decline in the price of zinc is explained by the concerns generated by the slowdown observed in the global economy, which would lessen the demand for basic metals and increase the level of inventories.



Nov 11, 08	Percentage change		
	Weekly	Monthly	Annual
US\$ 0.49 / pound	-4.8	-1.0	-52.8

The price of **WTI oil** declined 15.9 percent to US\$ 59.3 per barrel between November 4 and 11.

The price of crude oil fell by expectations of lower demand due to the global slowdown.

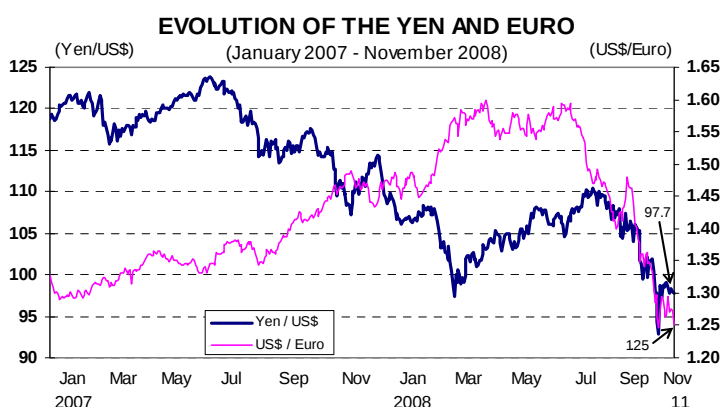


Nov 11, 08	Percentage change		
	Weekly	Monthly	Annual
US\$ 59.3 / barrel	-15.9	-12.5	-38.2

Dollar appreciated against the euro

Between October 4 and 11, the **dollar** appreciated 1.0 percent against the **euro** due to greater evidences of a slowdown in Europe, what reflects the a possible rates cuts by the ECB.

On the other hand, the dollar depreciated 1.5 percent against the **yen** given that increased risk aversion generated the reversal of carry trade operations.

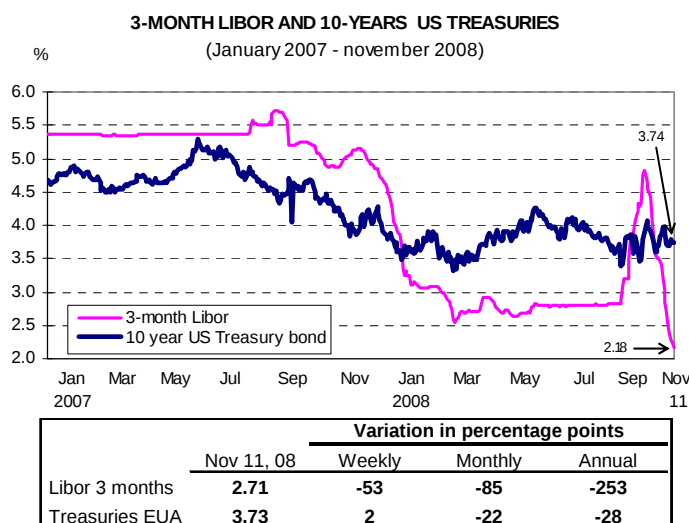


	Level	Percentage change		
	Nov 11, 08	Weekly	Monthly	Annual
US dollar/Euro	1.25	-1.0	-1.7	-14.2
Yen/US dollar	97.7	-1.5	-0.8	-12.3

Yield on 10-year US Treasuries increased to 3.84 percent

Between November 4 and 11, the **3-month Libor** fell from 2.71 to 2.18 percent, while the yield on the **10-year Treasury bond** increased lightly from 3.73 to 3.758 percent.

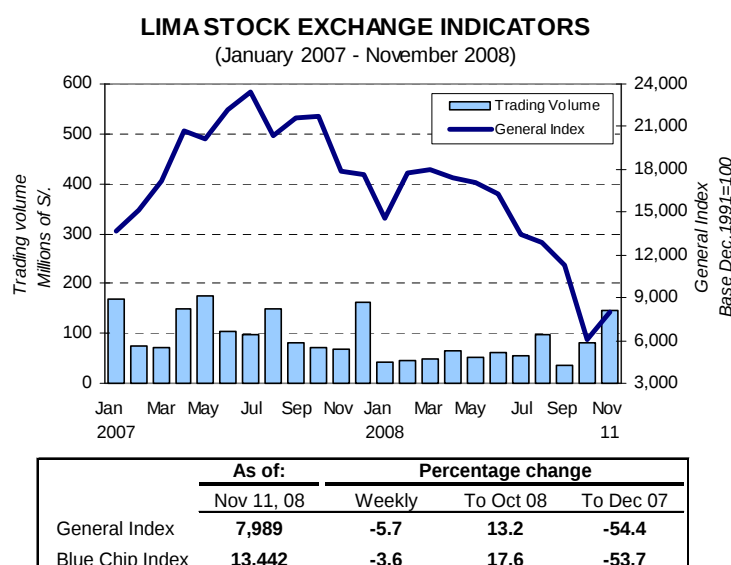
The fall in the Libor rate reflects the recent cuts in rates of the FED and its injections of liquidity. While growth prospects maintains low yields of Treasury Bonds



Lima Stock Exchange has fallen 54.4 percent as of November 11, 2008

As of November 11, the **General Index** and the **Blue Chip** indices of the Lima Stock Exchange (LSE) have increased 13.2 and 17.6 percent, respectively, so far this month. During the week of analysis (October 4-11), both indices showed losses of 5.7 and 3.6 percent, respectively.

The LSE recorded an important growth early this month, but this growth has moderated during the week due to the drop observed in the prices of basic metals and to growing evidences of a possible global recession.



So far this year, the General and the Blue Chip indices have accumulated losses of 54.4 and 53.7 percent, respectively.

Resumen de Indicadores Económicos / Summary of Economic Indicators

	2007		2008										
	Dic	Jun	Jul	Ago	Set	Oct	5 Nov.	6 Nov.	7 Nov.	10 Nov.	11 Nov.	Nov	
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.						Var.	
Posición de cambio /Net international position	19 622	27 299	27 144	26 747	24 585	21 541	21 691	21 487	21 357	21 399	21 263	-278	
Reservas internacionales netas /Net international reserves	27 689	35 518	34 843	34 917	34 702	31 933	31 566	31 414	31 380	31 301	31 219	-714	
Depósitos del sistema financiero en el BCRP /Financial system deposits at BCRP	4 635	5 311	4 663	5 207	6 956	7 168	6 713	6 766	6 861	6 773	6 807	-361	
Empresas bancarias / Banks	4 396	5 102	4 395	4 974	6 755	6 962	6 578	6 552	6 726	6 579	6 574	-388	
Banco de la Nación / Banco de la Nación	174	179	234	196	169	175	81	160	100	160	199	24	
Resto de instituciones financieras /Other financial institutions	65	31	34	36	32	30	54	54	35	33	33	3	
Depósitos del sector público en el BCRP /Public sector deposits at BCRP *	3 407	2 920	3 053	2 977	3 164	3 204	3 167	3 167	3 168	3 149	3 169	-36	
OPERACIONES CAMBIARIAS BCR (Mill. US\$) / BCRP FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.						Acum.	
	656	-413	-234	-117	-2 106	-2 639	0	-143	-124	-5	-51	-337	
Compras netas en Mesa de Negociación / Net purchases of foreign currency	854	-164	-115	0	-2 008	-2 588	0	-143	-3	-5	-51	-216	
Operaciones swaps netas /Net swap operations	0	0	0	0	0	0	0	0	0	0	0	0	
Compras con compromiso de recompras en ME (neto) Net swaps auctions in FC						97	0	0	-97	0	0	-97	
Operaciones con el Sector Público /Public sector	-200	-250	-120	-117	-100	-150	0	0	-24	0	0	-24	
TIPO DE CAMBIO (\$/ por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.						Prom.	
Compra interbancario/Interbank bid / Average	2.980	2.889	2.846	2.890	2.964	3.068	3.072	3.083	3.085	3.081	3.091	3.079	
Apertura / Opening	2.930	2.895	2.857	2.897	2.969	3.098	3.077	3.089	3.100	3.095	3.092	3.090	
Mediodía / Midday	2.982	2.893	2.848	2.897	2.968	3.077	3.075	3.087	3.088	3.087	3.094	3.083	
Cierre / Close	2.983	2.894	2.849	2.896	2.967	3.069	3.076	3.089	3.089	3.089	3.094	3.085	
Promedio / Average	2.982	2.894	2.851	2.896	2.968	3.083	3.076	3.087	3.090	3.088	3.093	3.085	
Sistema Bancario (SBS)	2.980	2.890	2.848	2.891	2.965	3.073	3.073	3.084	3.085	3.084	3.090	3.081	
Banking System	2.982	2.893	2.849	2.893	2.967	3.077	3.075	3.086	3.087	3.086	3.092	3.083	
Índice de tipo de cambio real (2001 = 100) /Real exchange rate Index (2001 = 100)	104,5	105,1	103,9	103,1	103,1	101,0							
INDICADORES MONETARIOS / MONETARY INDICATORS													
Moneda nacional / Domestic currency													
Emisión Primaria	(Var. % mensual) / (% monthly change)	14,3	1,8	0,2	-1,8	-2,8	3,4						
Monetary base	(Var. % últimos 12 meses) / (% 12-month change)	28,2	50,1	42,9	39,3	37,8	36,8						
Oferta monetaria	(Var. % mensual) / (% monthly change)	4,5	1,6	-1,4	1,0	-4,8							
Money Supply	(Var. % últimos 12 meses) / (% 12-month change)	34,5	58,0	54,1	55,7	46,9							
Crédito sector privado	(Var. % mensual) / (% monthly change)	2,4	3,4	2,7	2,3	1,9							
Crédit to the private sector	(Var. % últimos 12 meses) / (% 12-month change)	43,1	41,8	41,1	44,3	39,7							
TOSE saldo fin de período (Var. % acum. en el mes) /TOSE balance (% change)		0,0	-1,8	-2,4	1,1	-0,2	0,4	1,1	1,9				
Superávit de encaje promedio (% respecto al TOSE)/Average reserve surplus (% of TOSE)		0,4	0,1	0,1	0,1	0,1	0,2	2,0	2,7	3,3			
Cuenta corriente de los bancos (saldo mill. \$.) /Banks' current account (balance)		531	2 973	3 336	3 123	2 884	479	5 197	5 642	4 969	4 008	2 549	
Créditos por regulación monetaria (millones de \$.) /Rediscounts (Millions of \$.)		0	0	0	0	0	0	0	0	0	0	0	
Depósitos públicos en el BCRP (millones \$.) /Public sector deposits at the BCRP (Mills.\$.)		16 924	21 036	20 868	21 882	23 446	23 010	22 724	23 216	22 821	22 821	n.d.	
Certificados de Depósitos BCRP (saldo Mill.\$.) /CDBCRP balance (Millions of \$.)		21 458	14 653	12 878	11 917	11 712	10 269	10 268	9 109	9 109	9 109	9 109	
Depósitos a Plazo (saldo Mill \$.) /Time Deposits Auctions (Millions of \$.)**			283	283	283	283	283	283	283	283	283	283	
CDBCRP con Negociación Restringida (Saldo Mill \$.) /CDBCRP-NR balance (Millions of \$.)			20 007	21 471	22 107	14 844	12 118	12 108	9 779	9 779	9 779	9 779	
CD Reajustables BCRP (saldo Mill.\$.) /CDRBCRP balance (Millions of \$.)		0	0	0	0	0	2 915	2 915	2 915	2 915	2 915	2 915	
Operaciones de reporte (saldo Mill. \$.) /repos (Balance millions of \$.)		0	0	0	0	0	7 383	10 053	7 903	7 353	6 403	5 853	
Tasa de interés (%)	TAMN / Average lending rates in domestic currency	22,27	23,75	23,69	23,87	24,34	24,06	23,69	23,53	23,51	23,45	23,55	23,58
	Préstamos y descuentos hasta 360 días / Loans & discount	13,24	13,78	14,00	14,06	14,44	14,82	n.d.	n.d.	n.d.	n.d.	n.d.	15,31
	Interbancaria / Interbank	4,99	5,68	5,91	6,21	6,43	6,60	6,55	6,55	6,52	6,50	6,50	6,56
	Preferencial corporativa a 90 días / Corporate Prime	5,60	6,27	6,59	6,84	7,22	7,88	7,57	7,57	7,57	7,57	7,57	7,64
	Operaciones de reporte con CDBCRP /CDBCRP repos	s.m.	s.m.	s.m.	s.m.	s.m.	6,90	6,81	6,86	6,83	6,83	6,85	
	Créditos por regulación monetaria /Rediscounts ***	5,75	6,50	6,75	7,00	7,25	7,25	7,25	7,25	7,25	7,25	7,25	
	Del saldo de CDBCRP / CDBCRP balance	5,46	5,83	5,83	5,83	5,84	5,82	5,82	5,85	5,85	5,85	5,85	
	Del saldo de depósitos a Plazo/Time Deposits		5,96	5,96	5,96	5,96	5,96	5,96	5,96	5,96	5,96	5,96	
Del saldo de CDBCRP-NR/ CDBCRP-NR balance		6,08	6,13	6,25	6,40	6,39	6,39	6,38	6,38	6,38	6,38		
Moneda extranjera / foreign currency													
Crédito sector privado	(Var. % mensual) / (% monthly change)	3,8	2,0	3,3	0,2	2,0							
Crédit to the private sector	(Var. % últimos 12 meses) / (% 12-month change)	32,0	27,6	30,1	28,9	27,9							
TOSE saldo fin de período (Var. % acum. en el mes) /TOSE balance (% change)		6,1	2,0	4,1	0,6	2,8	1,2	-2,0	-1,3	-0,7			
Superávit de encaje promedio (% respecto al TOSE)/Average reserve surplus (% of TOSE)		0,3	0,6	0,3	2,4	0,4	0,6	4,4	4,0	2,5			
Créditos por regulación monetaria (millones de US dólares) /Rediscounts		0	0	0	0	0	0	0	0	0	0	0	
Tasa de interés (%)	TAMEX / Average lending rates in foreign currency	10,46	11,03	10,96	10,80	10,80	10,73	10,74	10,64	10,71	10,70	10,68	10,68
	Préstamos y descuentos hasta 360 días / Loans & discount	9,68	11,03	10,82	10,46	10,30	10,18	n.d.	n.d.	n.d.	n.d.	n.d.	10,20
	Interbancaria / Interbank	5,92	4,60	2,53	4,89	2,62	3,20	1,06	1,02	0,90	0,86	0,70	0,99
	Preferencial corporativa a 90 días / Corporate Prime	6,40	8,42	6,69	6,94	6,56	6,66	5,74	5,74	5,74	5,74	5,74	5,97
	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.	
	Compras con compromiso de recompras en ME (neto)						6,55	6,57	6,56	s.m.	s.m.	s.m.	
INDICADORES BURSÁTILES / STOCK MARKET INDICES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.							Acum.
Índice General Bursátil (Var. %) / General Index (% change)	-4,0	-5,0	-16,5	-3,1	-15,8	-37,3	-3,2	-6,7	5,4	2,9	-3,7	13,2	
Índice Selectivo Bursátil (Var. %) /Blue Chip Index (% change)	-5,5	-4,1	-17,8	1,0	-16,1	-39,7	-2,5	-7,4	6,6	4,5	-4,1	17,6	
Monto negociado en acciones (Mill. \$.) - Prom. diario	161,3	62,3	54,9	96,9	36,0	77,2	75,0	32,8	26,9	21,5	23,0	166,2	
INFLACIÓN (%) / INFLATION (%)													
Inflación mensual / Monthly	0,45	0,77	0,56	0,59	0,57	0,61							
Inflación últimos 12 meses / % 12 months change	3,93	5,71	5,79	6,27	6,22	6,54							
GOBIERNO CENTRAL (Mill. \$.) / CENTRAL GOVERNMENT (Mills. of \$.)													
Resultado primario /Primary balance	-2 534	1 444	-1 122	-233	1 167								
Ingresos corrientes /Current revenue	4 953	5 559	5 946	5 568	5 854								
Gastos no financieros /Non-financial expenditure	7 527	4 146	7 174	5 845	4 698								
COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)													
Balanza Comercial / Trade balance	1 019	65	331	506	-15								
Exportaciones / Exports	2 822	2 837	3 091	2 972	2 732								
Importaciones /Imports	1 802	2 772	2 761	2 467	2 748								
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT													
Variac. %, respecto al mismo mes del año anterior /Annual rate of growth (12 months)	10,1	11,5	8,3	8,9									
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.							Prom.
LIBOR a tres meses (%) / LIBOR 3-month (%)	4,97	2,77	2,79	2,81	3,12	4,04	2,51	2,39	2,29	2,24	2,18	2,45	
Dow Jones (Var %) / (% change)	-0,16	-10,57	0,47	1,65	-5,30	-14,06	-5,05	-4,85	2,85	-0,82	-1,99	-6,77	
Rendimiento de los U.S. Treasuries (10 años) /U.S. Treasuries yield (10 years)	4,10	4,08	3,97	3,9	3,68	3,78	3,70	3,69	3,80	3,75	3,75	3,76	
Stripped spread del EMBI+ PERU (pbs) /EMBI+ PERU stripped spread (basis points)) *****	175	160	198	195	255	502	444	449	441	436	436	445	

* 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.24 de la Nota Semanal.

** A partir del 18 de enero, el BCRP utiliza los depósitos a plazo en moneda nacional como instrumento monetario.

*** A partir del 12 de setiembre de 2008, esta tasa se elevó a 7,25%.

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

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

Elaboración: Departamento de Publicaciones Económicas.