



Indicators

-  NIRs at US\$ 31,104 million on April 28
-  Interbank interest rate: 5.37 percent on April 28
-  Exchange rate: dollar traded at S/. 3.050 on April 28
-  Non Financial Public Sector surplus: S/. 174 million in March
-  Country risk at 329 bps on April 28
-  LSE has grown 7.2 percent as of April 28

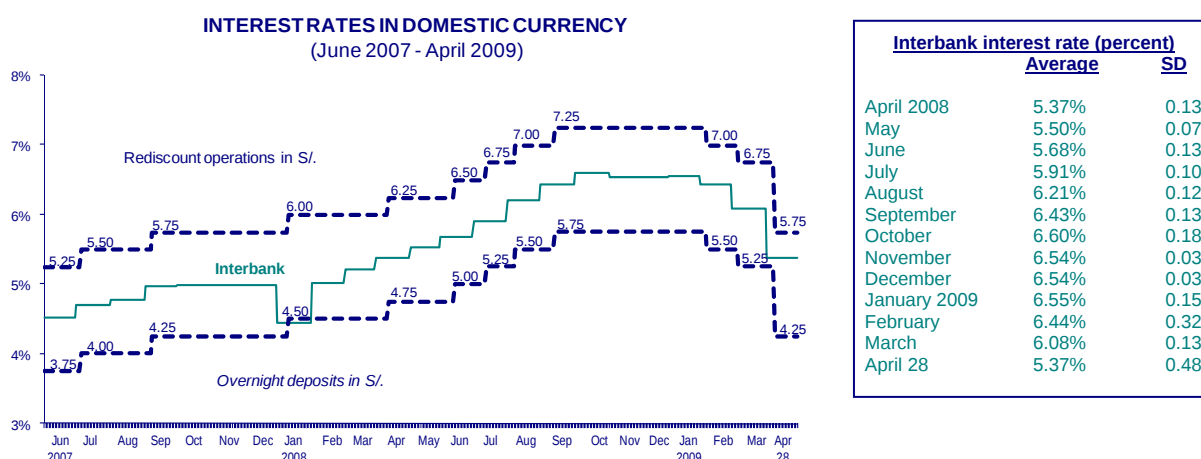
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Interbank interest rate at 5.01 percent on April 28

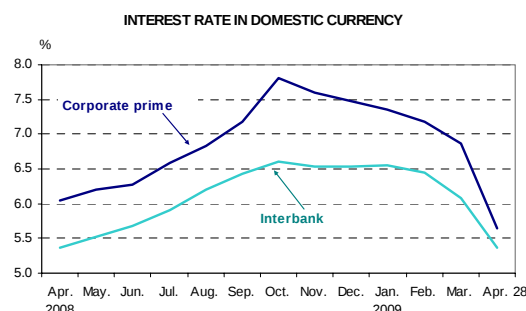
So far this month, the average daily interbank interest rate is 5.37 percent, lower than the average rate of March (6.08 percent). On April 28, the interbank interest rate in domestic currency was 5.01 percent.



Corporate interest rate in nuevos soles declined to 5.01 percent

Interest rates for corporate loans continued to decline and are below the values recorded in the last 12 months.

Between **April 21 and 28**, the daily average of the 90-day corporate rate in domestic currency fell from 5.18 to 5.01 percent, while this rate in dollars fell from 2.74 to 2.50 percent.

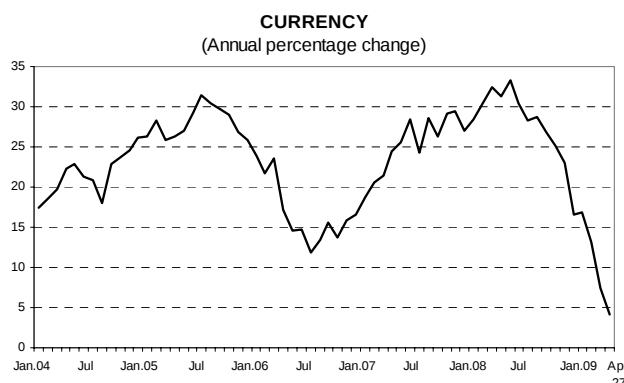


Monetary operations

Between **April 22 and 28, 2009**, the Central Bank made the following operations: i) auctions of temporary purchases of 1-day, 3-day, and 1-week securities for a daily average of S/. 696 million. The average interest rate on these operations, which amounted to S/. 4,039.1 million, was 5.04 percent; ii) 7-day US dollar repo operations for a daily average of S/. 120.0 million, with an average interest rate of 5.03 percent; and iii) overnight deposits in domestic currency for a total of S/. 6,108.4 million.

Demand for currency

Between April 21 and 27, **currency in circulation** declined by S/. 144 million, reflecting the lower pace of growth of economic activity. Year-to-date, currency in circulation has shrunk by S/. 1,744 million, thus recording a growth rate of 4.1 percent in the last 12 months –a lower rate than the one observed at end February (13 percent).



BCRP OPERATIONS (Millions of nuevos soles)

	FLOWS		STOCKS		
	From 04/21 to 04/27	Annual Cumulated	Dec 31, 2008	Mar 31, 2008	Apr 27, 2008
I. NET INTERNATIONAL POSITION	655	-3,674	67,087	64,254	61,865
(Millions of US\$)	212	-1,148	21,365	20,334	20,217
A. Foreign Exchange Operations	147	-986			
1. Over the counter operations	0	-1,149			
2. Operaciones Swaps	0	0			
2. Net swaps auctions in FC	147	292	0	235	292
3. Public Sector	0	-113			
4. Other operations	0	-17			
B. Rest of Operations	65	-161			
II. NET INTERNAL ASSETS	-799	1,929	-49,751	-48,283	-46,274
A. Monetary operations	-649	-596	-37,346	-37,528	-37,942
1. Sterilization	251	427	-42,759	-43,517	-42,331
a. Public Sector Deposits in soles	-903	-3,271	-23,568	-24,909	-26,839
b. BCRP Certificates of Deposit (CDBCRP)	0	4,727	-7,721	-3,872	-2,995
c. BCRP Indexed Certificates of Deposit (CDR)	1,410	-3,101	-4,425	-10,091	-7,526
d. BCRP Certificates of Deposit with restricted negotiation	0	3,104	-6,483	-3,464	-3,379
e. Term Deposits	0	0	0	0	0
f. Overnight Deposits	-264	-1,126	-23	-731	-1,149
g. Other operations	8	95	-538	-450	-444
2. Injection	-900	-1,023	5,412	5,989	4,389
a. Repos	-900	-1,023	5,412	5,989	4,389
b. Rediscount operation	0	0	0	0	0
B. Reserve Requirements in DC **	86	1,381	-4,975	-3,526	-3,594
C. Rest	-235	1,144			
III. CURRENCY **	-144	-1,744	17,336	15,971	15,591
(Monthly percentage change)			8.9%	-2.7%	-2.4%
(Accumulated percentage change)			16.7%	-7.9%	-10.1%
(YoY)			16.7%	7.4%	4.1%
MEMO					
BCRP Certificates Stocks net of Repos of banking system			8,798	9,776	8,177

* As of April 27, 2009

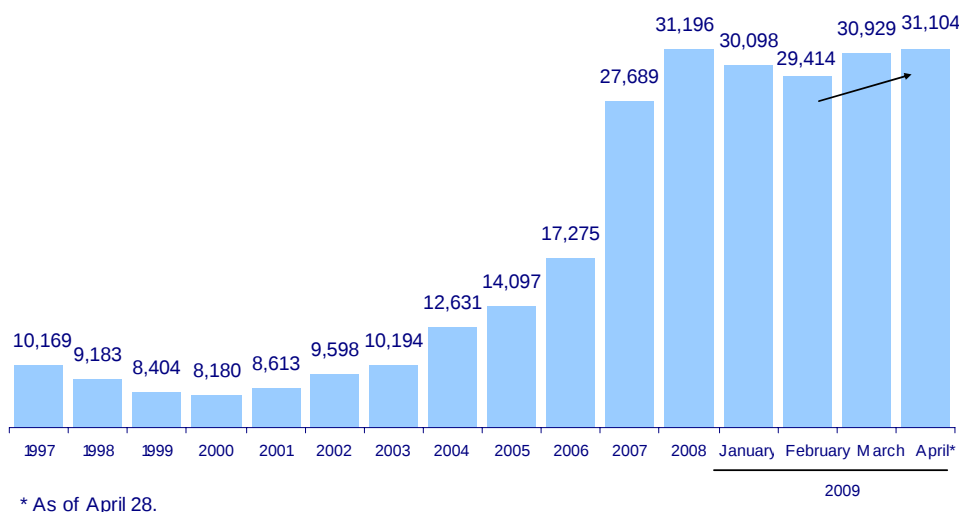
** Preliminary data

International reserves at US\$ 31,104 million on April 28

Net international reserves (NIRs), which has recover along this month and reached an amounted over US\$ 31 billion. The NIRS amounted to **US\$ 31,104** million on April 28. This level of NIRs is equivalent to 14 months of imports, to 4.9 times the monetary base, and to 1.6 the public external debt. Moreover, the international investment position of the BCRP on April 28 was US\$ 20,132 million.

NET INTERNATIONAL RESERVES ACCUMULATED

(Millions of US\$)

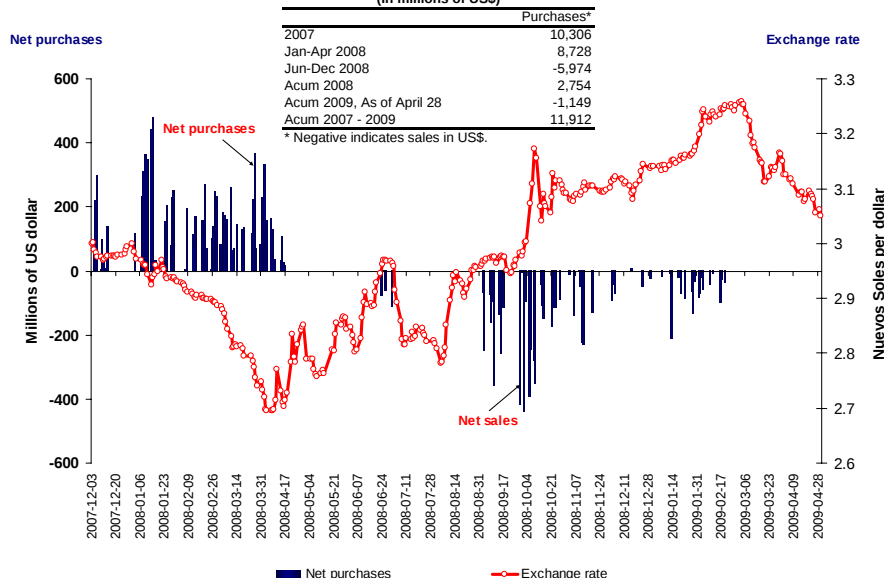


Exchange rate: US dollar at S/. 3.050

Between April 21 and 28, 2009, the average interbank ask price of the dollar fell from S/. 3.090 to S/. 3.050, which represented an appreciation of the nuevo sol of 1.31 percent. The BCRP has not intervened in the exchange market since February 20, 2009.

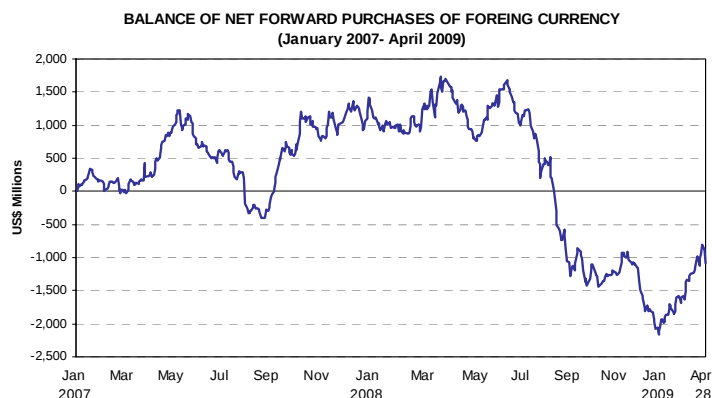
EXCHANGE RATE AND NET DOLLAR PURCHASE

(In millions of US\$)



Between April 21 and April 28, banks' balance of net forward purchases of foreign currency decreased by US\$ 64.6 million.

During April, the balance of net forward purchases has accumulated an increase of US\$ 543.1 million.



Credit in nuevos soles increased 41 percent in the last 12 months

In the last four weeks, liquidity in **domestic currency** decreased 1.9 percent and reached a balance of S/. 54,450 million (last 12-month growth of 3.7 percent). Credit to the private sector in domestic currency grew 0.8 percent (S/. 393 million) and reached a balance of S/. 51,153 million (last 12-month growth of 12.0 percent).

Liquidity in **foreign currency** increased 0.1 percent, thus reaching a balance of US\$ 15,954 million (last 12-month growth of 26.6 percent). Credit to the private sector in foreign currency declined 1.4 percent, reaching a balance of US\$ 16,382 million (last 12-month growth of 9.4 percent).

EVOLUTION OF LIQUIDITY AND CREDIT TO THE PRIVATE SECTOR										
	MONETARY BASE		LIQUIDITY IN D/C		CREDIT IN D/C		LIQUIDITY IN F/C		CREDIT IN F/C	
	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR
2007										
Dec.	14.3%	28.2%	5.2%	33.6%	2.9%	37.9%	2.7%	18.3%	2.9%	29.5%
2008										
Mar.	1.6%	36.9%	5.2%	47.5%	2.4%	38.5%	0.0%	11.3%	0.7%	30.5%
Jun.	1.8%	50.1%	1.6%	52.1%	3.8%	41.9%	0.7%	7.7%	1.3%	25.0%
Jul.	0.2%	42.9%	0.8%	46.8%	2.8%	41.7%	5.8%	11.6%	2.8%	26.9%
Aug.	-1.8%	39.3%	1.1%	45.2%	2.5%	43.3%	2.3%	11.2%	0.3%	25.8%
Set.	-2.8%	37.8%	-0.8%	44.5%	2.3%	40.7%	8.2%	18.3%	2.6%	25.9%
Oct.	3.4%	36.8%	-0.1%	36.5%	5.6%	46.0%	8.6%	26.4%	2.1%	25.9%
Nov.	-4.1%	28.3%	-0.1%	29.4%	4.5%	46.8%	-2.7%	21.0%	1.7%	19.9%
Dec.	11.8%	25.5%	2.9%	26.5%	2.6%	46.4%	0.2%	18.1%	0.1%	16.7%
2009										
Jan.	-9.5%	20.7%	-3.2%	19.9%	1.5%	45.4%	0.7%	20.7%	-0.6%	14.0%
Feb.	-2.3%	10.1%	1.7%	14.0%	1.5%	44.1%	0.7%	27.2%	-0.8%	12.8%
Mar.	-1.2%	7.1%	-0.6%	7.7%	1.8%	43.4%	1.3%	28.9%	-1.4%	10.4%
Apr.15	-3.0%	-5.1%	-1.9%	3.7%	0.8%	41.0%	0.1%	26.6%	-1.4%	9.4%
Memo:										
Balance as of Mar.15 (Mill.S/. or Mill.US\$)	20,461		55,484		50,760		15,932		16,620	
Balance as of Apr.15 (Mill.S/. or Mill.US\$)	19,851		54,450		51,153		15,954		16,382	

Economic surplus of S/. 174 million in March 2009

The operations of the Non-Financial Public Sector (NFPS) recorded an economic surplus of S/. 174 million. This result, which is S/. 940 million lower than the one observed in the same period last year, is explained by higher non-financial expenditure in the central government (S/. 986 million), both in terms of capital (82.0 percent in real terms) and current expenditure (12.1 percent). Other factors contributing to this result were lower current revenues (S/. 233 million), mainly due to the decline of non-tax and tax revenues, which dropped 22.2 percent and 7.1 percent, respectively.

NON FINANCIAL PUBLIC SECTOR OPERATIONS 1/
(Millions of nuevos soles)

	MARCH			JANUARY-MARCH		
	2008	2009	Real % Chg.	2008	2009	Real % Chg.
I. Central Government Primary Balance (1-2)	1,762	526		5,820	2,367	
1. Total Revenues (a+b)	5,179	4,929	-9.2	15,835	14,694	-12.2
a. Currente revenues	5,157	4,924	-8.9	15,741	14,625	-12.0
<i>Tax revenue</i>	<i>4,539</i>	<i>4,420</i>	<i>-7.1</i>	<i>13,523</i>	<i>13,017</i>	<i>-8.8</i>
<i>Non tax revenue</i>	<i>619</i>	<i>504</i>	<i>-22.2</i>	<i>2,218</i>	<i>1,608</i>	<i>-31.3</i>
b. Capital revenues	22	5	-79.8	94	69	-30.8
2. Non Financial Expenditure	-3,417	-4,402	23.0	-10,015	-12,327	16.6
Current	-2,883	-3,385	12.1	-9,088	-10,613	10.6
<i>Wages</i>	<i>-1,017</i>	<i>-1,146</i>	<i>7.6</i>	<i>-3,465</i>	<i>-3,602</i>	<i>-1.6</i>
<i>Good and services</i>	<i>-720</i>	<i>-1,024</i>	<i>35.7</i>	<i>-1,914</i>	<i>-2,444</i>	<i>21.0</i>
<i>Transfers</i>	<i>-1,147</i>	<i>-1,216</i>	<i>1.2</i>	<i>-3,709</i>	<i>-4,567</i>	<i>16.6</i>
Capital	-533	-1,017	82.0	-927	-1,714	75.2
<i>Investments</i>	<i>-376</i>	<i>-676</i>	<i>71.4</i>	<i>-712</i>	<i>-1,117</i>	<i>48.6</i>
<i>Others</i>	<i>-157</i>	<i>-342</i>	<i>107.7</i>	<i>-215</i>	<i>-597</i>	<i>163.1</i>
II. Other	-262	-55		-216	1,128	
<i>Local governments</i>	<i>-134</i>	<i>-237</i>		<i>-153</i>	<i>-197</i>	
<i>State Companies</i>	<i>-134</i>	<i>144</i>		<i>-244</i>	<i>995</i>	
<i>Rest of entities 2/</i>	<i>7</i>	<i>38</i>		<i>180</i>	<i>330</i>	
III. NFPS Primary Balance (I+II)	1,500	471		5,604	3,495	
IV. Interests	-386	-298	-26.5	-1,847	-1,580	-19.0
External	-284	-236	-20.9	-911	-780	-18.9
Domestic	-102	-62	-41.9	-935	-800	-19.0
V. Overall Balance (III-IV)	1,114	174		3,758	1,915	

1/ Preliminary.

2/ Includes: Regulators and Registration Offices, ONP, EsSalud, Welfare Societies, FCR, and Fonahpu.

The operations of the central government central showed an economic surplus of S/. 288 million, a result S/. 1,190 million lower than the one observed in March 2008. This is explained by lower current revenue (8.9 percent) and higher non financial expenditure (23.0 percent). Excluding transfers to other public entities, non-financial expenditure increased 25.5 percent in real terms.

CENTRAL GOVERNMENT OPERATIONS

(Millions of Nuevos soles)

	MARCH			JANUARY - MARCH		
	2008	2009	Real %chg.	2008	2009	Real %chg.
1. CURRENT REVENUES	5,157	4,924	-8.9	15,741	14,625	-12.1
A. Tax revenue	4,539	4,420	-7.1	13,523	13,017	-8.9
B. Non tax revenue	619	504	-22.2	2,218	1,608	-31.5
2. NON-FINANCIAL EXPENDITURE	3,417	4,402	23.0	10,015	12,327	16.6
A. Non financial expenditure net to the Transfers	2,551	3,354	25.5	7,791	9,466	15.1
- Non financial current expenditure	2,163	2,683	18.4	7,055	8,364	12.3
- Capital expenditure	388	671	64.8	736	1,103	42.2
B. Transfers to other public entities	865	1,048	15.6	2,224	2,861	21.9
- Non financial current expenditure	720	702	-7.0	2,033	2,249	4.8
- Capital expenditure	145	346	128.3	190	611	206.3
3. CAPITAL REVENUES	22	5	-79.8	94	69	-31.1
4. PRIMARY BALANCE	1,762	526		5,820	2,366	
5. INTEREST PAYMENTS	285	238		1,634	1,491	
6. OVERALL BALANCE	1,478	288		4,187	876	
7. NET FINANCING	-1,478	-288		-4,187	-876	
1. External	-2,563	3,282		-4,346	3,053	
A. Disbursements	60	3,538		619	3,676	
B. Amortizations	-2,623	-256		-4,965	-622	
2. Domestic	1,082	-3,570		137	-3,929	
3. Privatization	3	0		22	0	

Source: MEF and SUNAT.

The current revenue of the central government central (S/. 4,924 million) declined by a real 8.9 percent compared to March 2008. Lower revenues were observed in both tax revenues and non-tax revenues. **Tax revenues** (S/. 4,420 million) declined 7.1 percent in real terms, mainly due to a lower collection of income tax (11.7 percent) and of the VAT on imports (12.5 percent).

The non-financial expenditure net of transfers to other public entities (S/. 3,354 million) increased by a real 25.5 percent, with current expenditure (S/. 2,683 million) increasing 18.4 percent.

Salaries and wages increased 7.6 percent, while goods and services increased 35.7 percent, and transfers to the private sector increased 15.1 percent. The latter included transfers to:

- Programa Nacional Wawa Wasi;
- Actions oriented to improving the management of citizen participation-related programs;
- Food and nutrition programs (Programa de Apoyo Directo a los más Pobres);
- Contribution and assistance for private institutions.

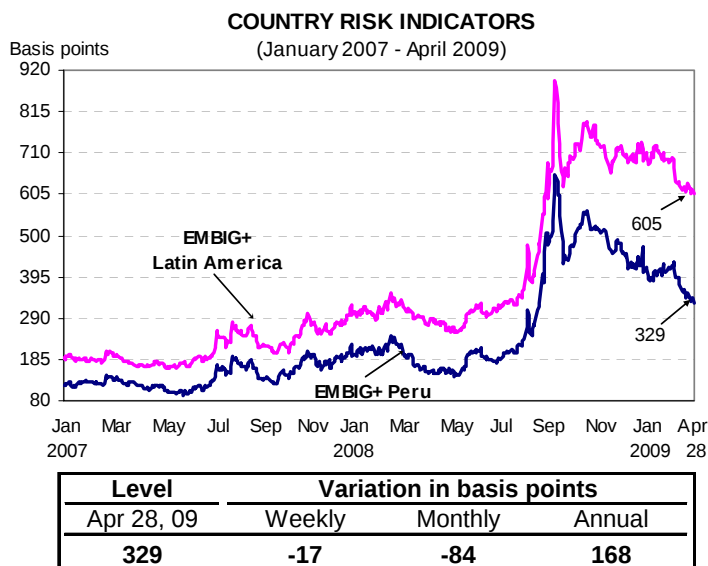
Capital expenditure increased 64.8 percent due to higher gross capital formation (71.4 percent).

International Markets

Country risk at 329 basis points

Between April 21 and 28, the country risk indicator –measured by the **EMBIG Peru** spread– fell from 346 to 329 basis points, while the region's spread decreased 21 basis points (the EMBIG Latin América increased from 626 to 605 basis points).

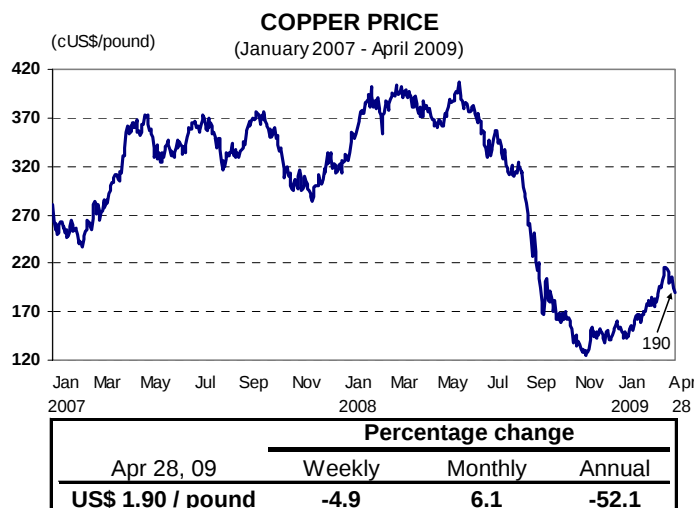
The lower risk aversion associated with some evidence of some minor decreases in activity in the United States reflected the fall in spreads in the region.



Price of copper dropped to US\$ 1.90 a pound

Between April 21 and 28, the price of **copper** dropped 4.9 percent to US\$ 1.90 a pound, despite a decline in inventories in the London Metal Exchange.

The fall in the price of copper was produced as a result of persistent fears of lower demand from China and Japan, which resulted in a technical correction of the price of the base metal after the recent increase that took prices to their highest levels since mid October.



In the same period of analysis, the price of **gold** grew 0.9 percent to US\$ 890.7 a troy ounce.

The increase in gold prices was associated with the weakness of the dollar against the euro and an increase in physical demand in India. Other factors influencing the price were the increase in gold reserves in China and the publication of reports of mining companies (and Newcrest and Freeport Memoran) indicating decreases in their production.



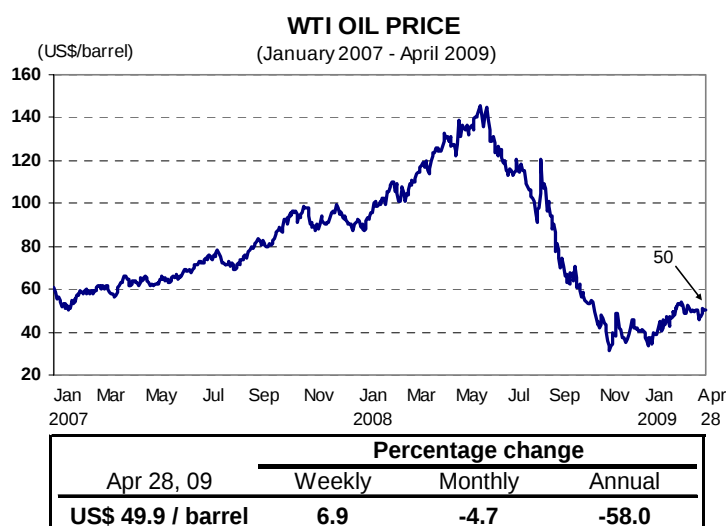
Between April 21 and 28, the price of **zinc** declined 5.6 percent to US\$ 0.60 a pound.

The prospect of lower global demand and a greater accumulation of inventories in the world stock markets were the main factors that led to a lower price for the base metal.



The price of **WTI oil** increased 6.9 percent to US\$ 49.9 a barrel between April 21 and 28, despite the US Government data of higher oil inventories last week.

Among the factors that have influenced the increase of the price, are the improvement of the stock markets, expectations of the beginning of the summer season and a Euroilstocks report, which said that the refineries of Europe would cut its annual production 2.1 percent in March.

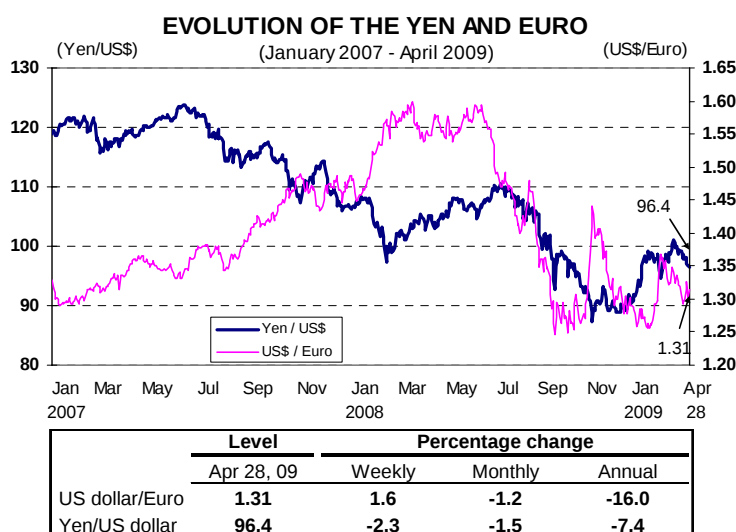


Dollar depreciated against the euro and yen

The **dollar** depreciated 1.6 percent against the **euro** between April 21 and 28.

The weakness of the dollar was due to the lower risk aversion observed in the week. Economic data exceeded expectations in United States and reduced demand for US currency as a hedge asset. Also, the increase in business confidence in Germany encouraged the euro.

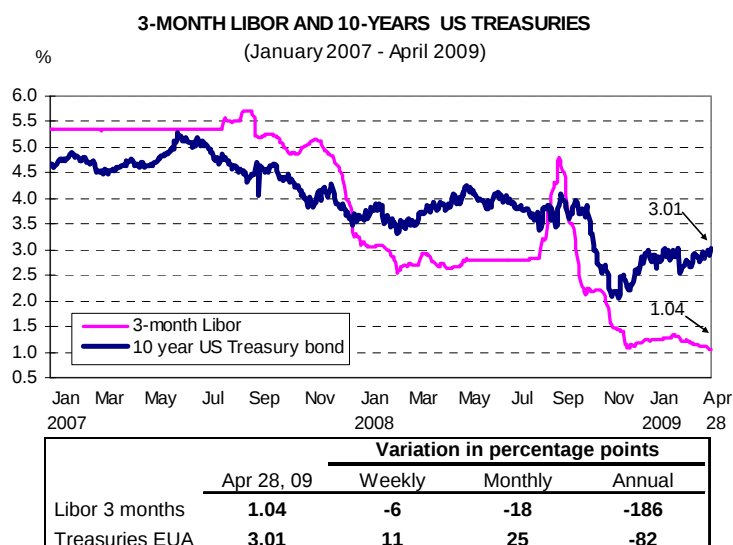
Against the **yen**, the dollar depreciated by 2.3 percent.



Yield on 10-year US Treasuries increased to 3.01 percent

Between April 21 and 28, the **3-month Libor** decreased from 1.10 to 1.04 percent, while the yield on the **10-year Treasury bond** increased from 2.90 to 3.01 percent.

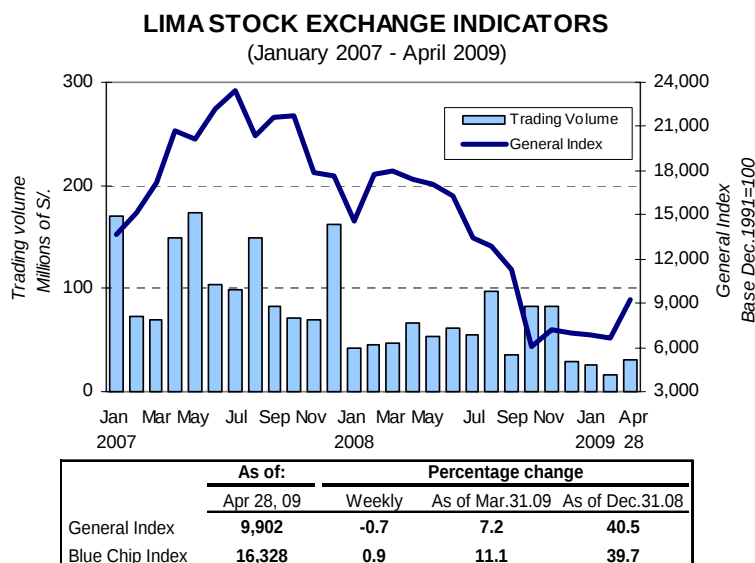
The rise in US Treasury bond yields was caused by an increase in the stocks that reduced the demand for safe assets amid worries over the impact of a new series of debt issues scheduled for next week.



Lima Stock Exchange has grown 7.2 percent at April 28, 2009

The **General** and **Blue Chip** indices of the Lima Stock Exchange (LSE) have grown 7.2 and 11.1 percent, respectively, so far this month (at April 28).

During the week (April 21-28) both indices were mixed, while the General index decreased 0.7 percent, the Blue Chip index rose 0.9 percent, amid rise in commodity prices, except basic metals and caution from investors while awaiting the publication of first quarter corporate balance sheets.



So far this year, these indices have accumulated gains of 40.5 and 39.7 percent, respectively.

Resumen de Indicadores Económicos / Summary of Economic Indicators

	2008						2009							
	Jun	Set	Dic	Ene	Feb	Mar	21 Abr.	22 Abr.	23 Abr.	24 Abr.	27 Abr.	28 Abr.	Abr	
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.							Var.	
Posición de cambio / Net international position	27 299	24 585	21 365	20 361	19 827	20 334	20 073	20 123	20 229	20 303	20 217	20 132	-201	
Reservas internacionales netas / Net international reserves	35 518	34 702	31 196	30 098	29 412	30 929	30 770	30 754	30 806	31 168	31 067	31 104	174	
Depósitos del sistema financiero en el BCRP / Financial system deposits at BCRP	5 311	6 956	6 581	6 528	6 495	6 587	6 552	6 484	6 432	6 705	6 693	6 807	220	
Empresas bancarias / Banks	5 102	6 755	6 297	6 340	6 161	6 192	6 139	6 107	6 008	6 213	6 213	6 330	138	
Banco de la Nación / Banco de la Nación	179	169	255	160	285	341	349	312	358	426	423	419	78	
Resto de instituciones financieras / Other financial institutions	31	32	29	28	49	54	65	65	66	67	58	59	5	
Depósitos del sector público en el BCRP / Public sector deposits at BCRP *	2 920	3 164	3 274	3 235	3 116	4 034	4 167	4 167	4 166	4 178	4 183	4 190	156	
OPERACIONES CAMBIARIAS BCR (Mill US\$) / BCRP FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.							Acum.	
	-413	-2 106	-331	-690	-521	223	78	32	36	33	-32	-97	-94	
Compras netas en Mesa de Negociación / Net purchases of foreign currency	-164	-2 008	-289	-676	-473	0	0	0	0	0	0	0	0	
Operaciones swaps netas / Net swap operations	0	0	0	0	0	0	0	0	0	0	0	0	0	
Compras con compromiso de recompras en ME (neto) / Net swaps auctions in FC			-10	0	0	235	78	32	36	33	-32	-97	-39	
Operaciones con el Sector Público / Public sector	-250	-100	-33	-17	-33	-13	0	0	0	0	0	0	-50	
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.							Prom.	
Compra interbancario/Interbank	2.889	2.964	3.113	3.150	3.235	3.173	3.088	3.084	3.079	3.054	3.058	3.047	3.092	
Venta Interbancario Interbank Ask	Apertura / Opening	2.895	2.969	3.117	3.153	3.239	3.181	3.099	3.094	3.086	3.073	3.062	3.102	
	Mediodía / Midday	2.893	2.968	3.115	3.153	3.238	3.176	3.085	3.086	3.082	3.050	3.059	3.044	
	Cierre / Close	2.894	2.967	3.117	3.154	3.237	3.175	3.086	3.088	3.078	3.045	3.063	3.045	
	Promedio / Average	2.894	2.968	3.116	3.152	3.238	3.176	3.090	3.086	3.081	3.057	3.061	3.050	
Sistema Bancario (SBS)	Compra / Bid	2.890	2.965	3.113	3.151	3.235	3.174	3.089	3.083	3.081	3.060	3.059	3.049	
Banking System	Venta / Ask	2.893	2.967	3.115	3.152	3.237	3.175	3.090	3.084	3.081	3.062	3.060	3.053	
Índice de tipo de cambio real (2001 = 100) / Real exchange rate Index (2001 = 100)	105,2	103,2	99,5	100,9	102,6	100,8								

INDICADORES MONETARIOS / MONETARY INDICATORS

Moneda nacional / Domestic currency

Emisión Primaria	(Var. % mensual) / (% monthly change)	1,8	-2,8	11,8	-9,5	-2,3	-1,2						
Monetary base	(Var. % últimos 12 meses) / (% 12-month change)	50,1	37,8	25,5	20,7	10,1	7,1						
Oferta monetaria	(Var. % mensual) / (% monthly change)	1,6	-4,6	2,2	-3,4	-1,1	-0,5						
Money Supply	(Var. % últimos 12 meses) / (% 12-month change)	58,0	47,3	23,1	10,2	-0,4	-6,2						
Crédito sector privado	(Var. % mensual) / (% monthly change)	3,4	1,9	2,5	1,5	-1,0	2,1						
Credit to the private sector	(Var. % últimos 12 meses) / (% 12-month change)	41,8	39,7	46,9	42,9	38,2	39,7						
TOSE saldo fin de período (Var.% acum. en el mes) / TOSE balance (% change)		-1,8	-0,2	0,8	-0,3	-0,3	-0,5	-2,3	-1,9	-2,5	-3,3	-1,6	
Superávit de encaje promedio (% respecto al TOSE) Average reserve surplus (% of TOSE)		0,1	0,1	1,0	0,1	0,3	0,2	0,3	0,3	0,3	0,2	0,1	
Cuenta corriente de los bancos (saldo Mill. S./.) / Banks' current account (balance)		2 973	2 884	1 779	1 201	881	913	665	790	495	280	326	429
Créditos por regulación monetaria (millones de S./.) / Rediscounts (Millions of S./.)		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./.)		21 036	23 446	23 568	25 698	24 069	24 909	26 134	26 524	26 736	26 825	26 839	26 683
Certificados de Depósitos BCRP (saldo Mill.S./.) / CDBCRP balance (Millions of S./.)		14 653	11 712	7 721	4 342	3 872	3 872	2 995	2 995	2 995	2 995	2 995	2 995
Depósitos a Plazo (saldo Mill S./.) Time Deposits Auctions (Millions of S./.)**		283	283	0	0	0	0	0	0	0	0	0	0
CDBCRP con Negociación Restringida (Saldo Mill S./.) CDBCRP-NR balance (Millions of S./.)		20 007	14 844	6 483	6 483	5 526	3 464	3 379	3 379	3 379	3 379	3 379	3 379
CD Reajustables BCRP (saldo Mill.S./.) / CDBRCRP balance (Millions of S./.)		0	0	3 990	5 515	10 351	10 091	8 636	8 236	7 676	7 676	7 526	7 141
Operaciones de reporte (saldo Mill. S./.) (repos (Balance millions of S./.)		0	0	5 412	5 239	7 877	5 989	5 289	5 319	4 789	4 889	4 889	4 039
Tasa de interés (%) Interest rates (%)	TAMN / Average lending rates in domestic currency	23,75	24,34	23,04	22,91	22,91	22,64	21,03	21,03	21,01	21,03	21,00	20,92
	Préstamos y descuentos hasta 360 días / Loans & discount	13,78	14,44	15,25	15,51	15,40	14,18	13,70	13,69	13,66	13,64	13,63	n.d.
	Interbancaria / Interbank	5,68	6,43	6,54	6,55	6,44	6,08	5,03	5,01	5,01	5,00	5,01	5,01
	Preferencial corporativa a 90 días / Corporate Prime	6,27	7,18	7,51	7,30	7,13	6,79	5,18	5,18	5,01	5,01	5,01	5,01
	Operaciones de reporte con CDBCRP / CDBCRP repos	s.m.	s.m.	6,96	7,01	6,55	6,27	5,54	5,53	5,59	5,58	5,63	5,67
	Créditos por regulación monetaria / Rediscounts ***	6,50	7,25	7,25	7,25	7,00	6,75	5,75	5,75	5,75	5,75	5,75	5,75
	Del saldo de CDBCRP / CDBCRP balance	5,83	5,84	5,87	5,72	5,73	5,73	5,77	5,77	5,77	5,77	5,77	5,77
	Del saldo de depósitos a Plazo/ Time Deposits	5,96	5,96	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.
	Del saldo de CDBCRP-NR/ CDBCRP-NR balance	6,08	6,40	7,27	6,27	7,31	6,54	6,54	6,54	6,54	6,54	6,54	6,54
	Compras con compromiso de recompras en ME (neto)												

Moneda extranjera / foreign currency

Crédito sector privado	(Var. % mensual) / (% monthly change)	2,0	1,7	0,4	-0,5	-0,8	-1,4						
Credit to the private sector	(Var. % últimos 12 meses) / (% 12-month change)	27,6	27,4	17,4	15,2	13,8	11,6						
TOSE saldo fin de período (Var.% acum. en el mes) / TOSE balance (% change)		2,0	2,8	-1,1	-1,7	-1,1	2,0	-1,4	-1,0	-0,7	-1,4	-1,5	
Superávit de encaje promedio (% respecto al TOSE) Average reserve surplus (% of TOSE)		0,6	0,4	1,0	0,3	0,4	0,2	1,6	1,5	1,4	1,0	0,9	
Créditos por regulación monetaria (millones de US dólares) / Rediscounts		0	0	0	0	0	0	0	0	0	0	0	0
Tasa de interés (%) Interest rates (%)	TAMEX / Average lending rates in foreign currency	11,03	10,80	10,55	10,38	10,23	10,14	10,04	10,20	10,21	9,99	10,02	10,03
	Préstamos y descuentos hasta 360 días / Loans & discount	11,03	10,30	9,86	9,64	9,30	9,16	8,91	8,89	8,89	8,87	8,87	n.d.
	Interbancaria / Interbank	4,28	2,62	1,01	0,46	0,34	0,19	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.
	Preferencial corporativa a 90 días / Corporate Prime	8,42	6,49	5,09	4,12	3,52	3,14	2,74	2,74	2,50	2,50	2,50	2,77
	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.
	Compras con compromiso de recompras en ME (neto)	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	5,05	5,05	5,03	5,03	5,03	s.m.
	Compras con compromiso de recompras en ME (neto)												

INDICADORES BURSÁTILES / STOCK MARKET INDICES

	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.							Acum.
Índice General Bursátil (Var. %) / General Index (% change)	-5,0	-15,8	-4,8	-2,1	-3,4	38,5	0,3	0,3	-1,7	2,0	0,7	-2,0	9,4
Índice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	-4,1	-16,1	-4,8	-3,0	-3,9	34,7	-0,3	0,2	-2,0	3,3	1,5	-1,9	13,6
Monto negociado en acciones (Mill. S./.) - Prom. diario	62,3	36,0	29,2	25,5	15,8	31,2	23,0	13,1	13,8	18,3	15,6	22,6	38,3

INFLACIÓN (%) / INFLATION (%)

Inflación mensual / Monthly	0,77	0,57	0,36	0,11	-0,07	0,36
Inflación últimos 12 meses / % 12 months change	5,71	6,22	6,65	6,53	5,49	4,78

GOBIERNO CENTRAL (Mill. S./.) / CENTRAL GOVERNMENT (Mills. of S./.)

Resultado primario / Primary balance	1 485	1 207	-1 467	1 608	232	526
Ingresos corrientes / Current revenue	5 569	5 861	5 230	5 403	4 297	4 924
Gastos no financieros / Non-financial expenditure	4 115	4 666	6 718	3 854	4 071	4 402

COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)

Balanza Comercial / Trade balance	71	6	37	-176	254	
Exportaciones / Exports	2 834	2 753	1 948	1 596	1 784	
Importaciones / Imports	2 762	2 747	1 911	1 772	1 530	

PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT

Variac. %, respecto al mismo mes del año anterior / Annual rate of growth (12 months)	13,0	11,6	4,9	3,1	0,2	
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COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS

	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.							Prom.
Cobre (Londres, cUS\$/lb.) / Copper (London, cUS\$/lb.)	374,7	317,1	139,3	146,4	150,4	170,1	199,7	201,7	206,0	206,3	195,3	189,8	200,3
Plata (H.Harman, US\$/oz.tr.) / Silver (H.Harman, US\$/oz.tr.)	17,0	12,0	10,3	11,4	13,4	13,1	12,0	12,2	12,8	12,9	13,0	12,5	12,5
Zinc (Londres, cUS\$/lb.) / Zinc (London, cUS\$/lb.)	85,9	78,7	49,9	53,8	50,4	55,2	63,3	64,4	64,5	64,5	60,8	59,8	62,6
Oro (Londres, US\$/oz.tr.) / Gold (Londres, US\$/oz.tr.)	890,0	828,5	820,5	859,2	944,9	925,1	882,9	886,6	907,1	910,6	909,9	890,7	890,8
Petróleo (West Texas Intermediate, US\$/bl.) / Petroleum (WTI, US\$/bl.)	133,9	104,5	41,4	41,2	39,1	48,0	46,7	47,5	49,1	51,1	50,1	49,9	49,6
Dólar/DEG / Dollar/DEG	1,62	1,55	1,52	1,51	1,49	1,48	1,48	1,48	1,49	1,50	1,49	1,49	1,49
Dólar/Euro Dollar/Euro	1,557	1,444	1,33	1,32	1,28	1,31	1,29	1,30	1,31	1,33	1,30	1,31	1,32
Yen/dólar (N. York) / Yen/dollar (N. York)	106,9	106,6	91,3	90,2	92,7	97,7	98,7	98,0	98,1	97,2	96,6	96,4	98,8
LIBOR a tres meses (%) / LIBOR 3-month (%)	2,77	3,12	1,79	1,20	1,24	1,27	1,10	1,10	1,09	1,07	1,05	1,04	1,12
Dow Jones (Var %) / (% change)	-10,57	-5,30	-0,60	-8,84	-0,63	7,73	1,63	-1,04	0,89	1,50	-0,64	-0,10	7,58
Rendimiento de los U.S. Treasuries (10 años) / U.S. Treasuries yield (10 years)	4,08	3,68	2,39	2,48	2,86	2,81	2,90	2,94	2,92	2,99	2,91	3,01	2,87
Stripped spread del EMBI+ PERÚ (pbs) / EMBI+ PERÚ stripped spread (basis points) *****	160	255	524	460	422	409	346	339	343	333	342	329	364

* Incluye depósitos de Promcepi, 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 9 de abril de 2009, esta tasa se redujo a 5,75%.

**** 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 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.