



Indicators

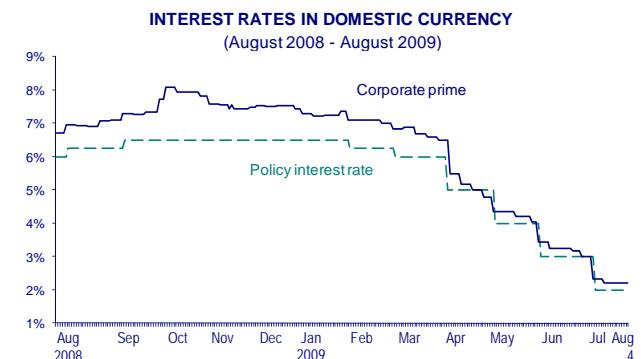
- ↗ NIRs amounted to US\$ 32,226 million on August 4
- ↘ Interbank interest rate at 1.99 percent
- ↗ Exchange rate: US\$ traded at S/. 2.964
- ↗ Surplus in trade balance in June: US\$ 441 million
- ↘ Country risk at 226 bps.
- ↗ LSE grew 4.1 percent

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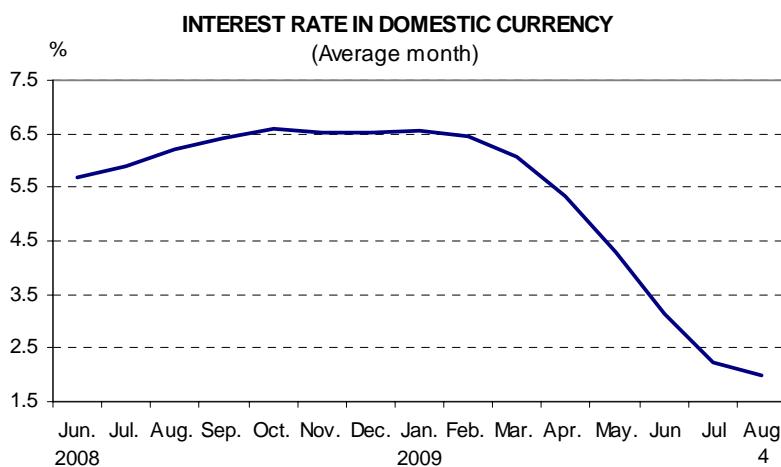
Corporate interest rate in nuevos soles fell to 2.18 percent

Between **July 29** and **August 4**, the daily average of the 90-day corporate rate in domestic currency fell from 2.21 to 2.18 percent, while this rate in dollars rose from 1.50 to 1.56 percent.



Interbank interest rate at 1.99 percent on August 4

So far this month, the average daily interbank interest rate is 1.99 percent, lower than the average rate of July (2.23 percent). On August 4, the interbank interest rate in domestic currency was 1.95 percent.



	Interbank interest rate (percent)	
	Average	SD
July 2008	5.91%	0.10
August	6.21%	0.12
September	6.43%	0.13
October	6.60%	0.18
November	6.54%	0.03
December	6.54%	0.03
January 2009	6.55%	0.15
February	6.44%	0.32
March	6.08%	0.13
April	5.33%	0.47
May	4.29%	0.42
June	3.13%	0.40
July	2.23%	0.49
August	1.99%	0.04

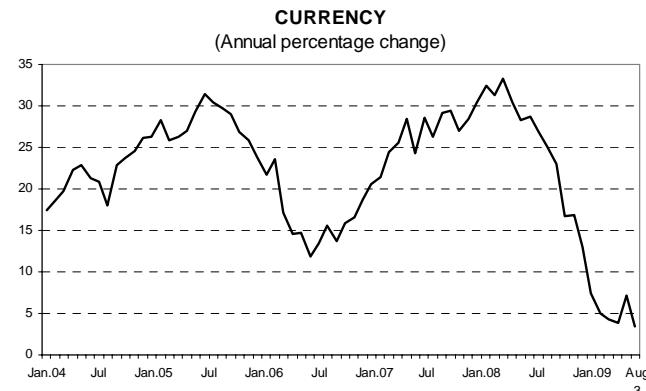
Monetary operations

Between **July 30** and **August 4**, the Central Bank made the following operations: i) auctions of 1-day, 3-day, and 1-week CDBCRP for a total of S/. 730.0 million. The average interest rate on these operations, which reached a balance of S/. 5,879.7 million, was 1.67 percent; and ii) overnight deposits in local currency for a total of S/. 737.3 million.

resumen informativo

Currency: S/. 16,716 million on August 3, 2009

Between July 21 and August 3, **currency in circulation** shrank by S/. 121 million, thus accumulating a reduction of S/. 620 million so far this year. As a result of this, the growth rate of currency in the last 12 months was 3.4 percent, lower than the one recorded at end July (7.1 percent).



BCRP OPERATIONS
(Millions of nuevos soles)

	FLOWS				STOCKS		
	July 09	From 07/21 to 08/03	Cumulated:		Dec 31, 2008	Jul 31, 2009	Aug 3, 2009
			Monthly *	Annual			
I. NET INTERNATIONAL POSITION (Millions of US\$)	500	323	96	-2,465	67,087	61,571	61,255
A. Foreign Exchange Operations	167	108	32	-741	21,365	20,592	20,625
1. Over the counter operations	-5	13	0	-1,276			
2. Net swap auctions in FC	0	0	0	-1,072			
3. Public Sector	13	13	0	13	0	13	13
4. Other operations	-19	0	0	-203			
B. Rest of Operations	172	95	32	535			
II. NET INTERNAL ASSETS	525	-444	-583	1,845	-49,751	-44,369	-44,539
A. Monetary operations	1,588	1,343	433	2,729	-37,346	-35,051	-34,618
1. Sterilization	1,588	1,343	433	8,032	-42,759	-35,160	-34,727
a. BCRP Indexed Certificates of Deposit (CDR)	1,267	855	0	2,196	-4,425	-2,229	-2,229
b. BCRP Certificates of Deposit (CDBCRP)	-763	-810	120	2,262	-7,721	-5,579	-5,460
c. BCRP Certificates of Deposit with restricted negotiation	419	0	0	5,239	-6,483	-1,244	-1,244
d. Overnight Deposits	-196	189	359	-67	-23	-449	-90
e. Public Sector Deposits in soles	720	951	-49	-1,823	-23,568	-25,342	-25,391
f. Other operations	141	158	4	225	-538	-317	-313
2. Repos	0	0	0	-5,303	5,412	109	109
B. Reserve Requirements in DC **	-536	-1,395	-961	92	-4,975	-3,921	-4,883
C. Rest	-526	-392	-55	-976			
III. CURRENCY ** (Monthly percentage change) (Accumulated percentage change) (YoY)	1,025	-121	-487	-620	17,336	17,203	16,716
8.9%					8.9%	6.3%	-2.8%
16.7%					16.7%	-0.8%	-3.6%
16.7%					16.7%	7.1%	3.4%
MEMO							
BCRP Certificates Stocks net of Repos					13,217	8,943	8,824

* As of August 3, 2009

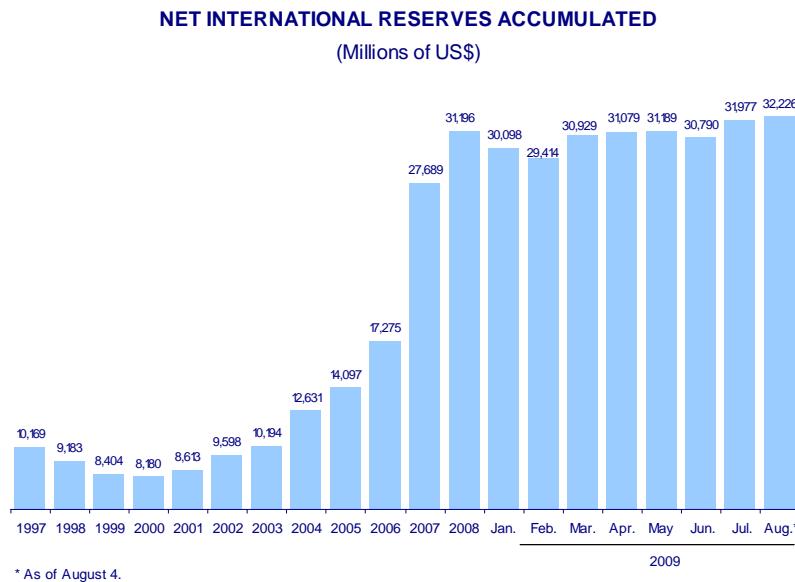
** Preliminary data

International reserves amounted to US\$ 32,226 million on August 4

NIRs amounted to US\$ 32,226 million on August 4. This level of NIRs is higher by US\$ 138 million than the one recorded at end July and higher by US\$ 1,030 million than the one recorded at end 2008. This increase in the balance of NIRs, which is mainly explained by higher public sector deposits (US\$ 144 million) and the higher valuation of reserve assets (US\$ 28 million), was offset in part by banks' lower deposits (US\$ 31 million).

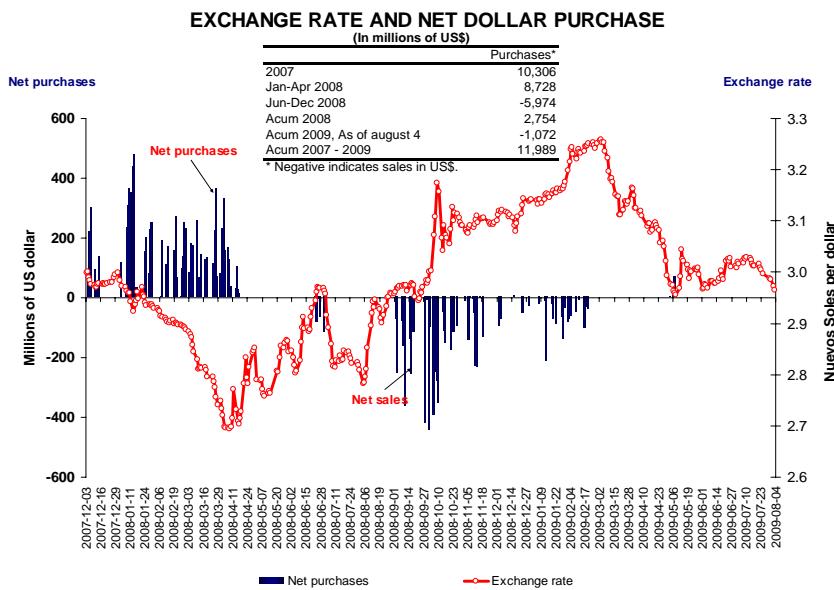
The increase of public sector deposits observed in the month of July was associated with a bond issuance for a total of US\$ 1,000 million for the repayment of the debt with the Paris Club.

Moreover, the international investment position of the BCRP on August 4 was US\$ 20,617 million, a sum US\$ 24 million higher than the one recorded at end July.



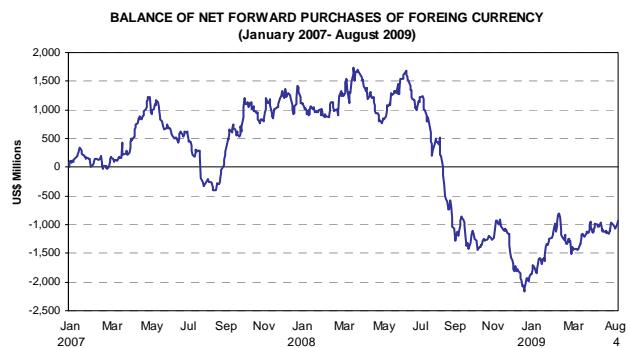
Exchange rate: US dollar traded at S/. 2.964

Between July 30 and August 4, 2009, the average interbank ask price of the dollar declined from S/. 2.988 to S/. 2.964, which represented an appreciation of the nuevo sol of 0.78 percent. The BCRP has not intervened in the exchange market since May 8.



Between July 24 and August 4, banks' balance of net forward purchases of foreign currency increased by US\$ 36.4 million.

So far this month, the balance of net forward purchases has accumulated an increase of US\$ 142.5 million.



Real exchange rate increased 1.4 percent in July

The real multilateral exchange rate increased 1.4 percent relative to the previous month.

This result is explained by a nominal depreciation of the New Sol of 1.1 percent (in terms of the basket of currencies of Peru's main trading partners), an external inflation of 0.5 percent, and a domestic inflation of 0.2 percent.

MULTILATERAL REAL EXCHANGE RATE INDEX: December 2001=100

(December 1997 - July 2009)



Credit to the private sector increased 0.5 percent

In the last four weeks, **total liquidity in the private sector** increased 2.7 percent (S/. 2,780 million) mainly due to the growth of the soles component (S/. 2,006 million). With this, total liquidity accumulated a variation of 12.7 percent in the last 12 months.

On the other hand, **total credit to the private sector** increased 0.5 percent (equivalent to S/. 554 million) in the last four weeks and 16.2 percent in the last 12 months.

	EVOLUTION OF BROAD MONEY AND CREDIT TO THE PRIVATE SECTOR											
	BROAD MONEY IN D/C		BROAD MONEY IN F/C		BROAD MONEY 1/		CREDIT IN D/C		CREDIT IN F/C		TOTAL CREDIT 1/	
	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR	VAR.(%) MONTH	VAR.(%) YEAR
2007												
Dec.	5.2%	33.6%	2.7%	18.3%	4.0%	26.0%	2.9%	37.9%	2.9%	29.5%	2.9%	33.0%
2008												
Mar.	5.2%	47.5%	0.0%	11.3%	3.0%	29.8%	2.4%	38.5%	0.7%	30.5%	1.4%	33.9%
Apr.	3.4%	55.3%	1.1%	9.2%	2.5%	32.3%	4.3%	38.8%	0.6%	29.6%	2.3%	33.6%
May.	1.1%	53.9%	-0.6%	5.8%	0.4%	29.8%	3.6%	40.5%	1.2%	29.1%	2.2%	34.1%
Jun.	1.6%	52.1%	0.7%	7.7%	1.2%	30.3%	3.8%	41.9%	1.3%	25.0%	2.4%	32.3%
Jul.	0.8%	46.7%	5.7%	11.5%	2.8%	29.6%	2.8%	41.7%	2.8%	26.9%	2.8%	33.3%
Aug.	1.1%	45.2%	2.3%	11.2%	1.6%	28.6%	2.5%	43.3%	0.3%	25.8%	1.3%	33.4%
Set.	-0.8%	44.5%	8.2%	18.3%	3.0%	31.6%	2.3%	40.7%	2.6%	25.9%	2.5%	32.4%
Oct.	-0.1%	36.5%	8.6%	26.4%	3.8%	31.6%	5.6%	46.0%	2.1%	25.9%	3.7%	34.8%
Nov.	-0.1%	29.4%	-2.7%	21.0%	-1.3%	25.4%	4.5%	46.8%	1.7%	19.9%	3.0%	31.5%
Dec.	2.3%	26.5%	-3.1%	18.1%	1.6%	22.6%	-3.8%	46.4%	2.0%	16.7%	1.3%	29.6%
2009												
Jan.	-3.2%	19.9%	0.7%	20.7%	-1.4%	20.2%	1.5%	45.4%	-0.6%	14.0%	0.4%	27.7%
Feb.	1.7%	14.0%	0.7%	27.2%	1.2%	19.7%	1.5%	44.1%	-0.8%	12.8%	0.3%	26.5%
Mar.	-0.6%	7.8%	1.3%	28.8%	0.3%	16.6%	2.0%	43.7%	-1.4%	10.4%	0.3%	25.2%
Apr.	-1.3%	2.9%	1.9%	29.8%	0.2%	14.0%	1.0%	39.1%	-0.6%	9.1%	0.2%	22.6%
May.	1.4%	3.2%	1.7%	32.8%	1.5%	15.3%	0.9%	35.6%	1.5%	9.4%	1.2%	21.4%
Jun.	1.6%	3.2%	-0.6%	31.1%	0.5%	14.5%	0.5%	31.3%	0.2%	8.2%	0.4%	18.9%
Jul.15	3.6%	3.5%	1.6%	25.5%	2.7%	12.7%	0.4%	27.9%	0.7%	6.1%	0.5%	16.2%
Memo:												
Balance as of Jun.15	55,047		16,276		104,039		52,367		16,698		102,627	
(Mill.S./or Mill.US\$)												
Balance as of Jul.15	57,053		16,534		106,819		52,583		16,810		103,181	
(Mill.S./or Mill.US\$)												

1/ Foreign-currency-denominated stocks (credit and deposits) are converted into domestic currency at the constant exchange rate in Jun, 2009.

Inflation in July: 0.19 percent

Inflation, which showed a rate of 0.19 percent in July, accumulated a rate of 2.68 percent in the last 12 months. With this result, inflation has returned to the target range.

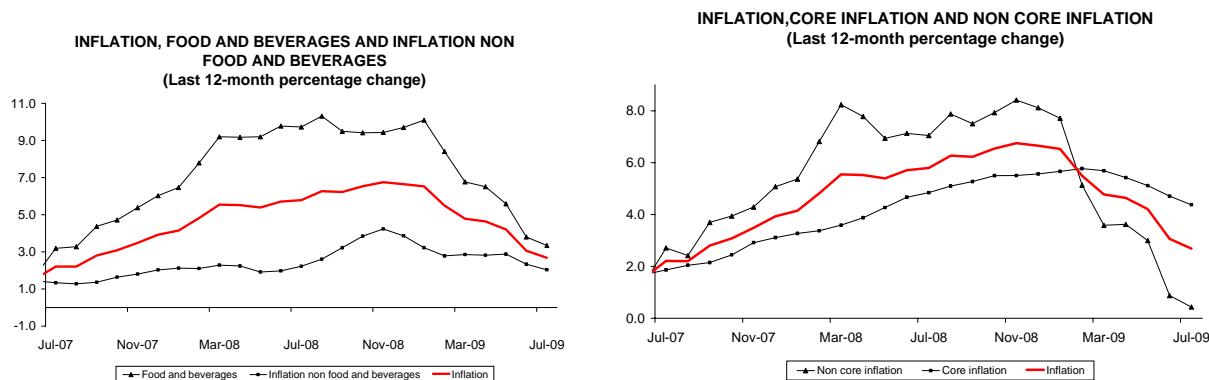
Three items contributed with 0.14 percentage points to the rate of inflation this month: vegetables other than onion and tomato (0.05 percentage points), chicken meat (0.05 points), and domestic fares (0.04 points). Conversely, three items contributed with -0.12 percentage points to this month's inflation rate: potato (-0.05 percentage points), carrot (-0.04 points), and pumpkin (-0.03 points).

INFLATION
(Accumulated percentage change)

	Weight	Monthly		12-month indicator		
		Jun. 2009	Jul. 2009	Dec. 2008	Jun. 2009	Jul. 2009
CPI	100.0	-0.34	0.19	6.65	3.06	2.68
1. Food and beverages	47.5	-0.72	0.22	9.70	3.80	3.34
2. Rest of items	52.5	0.04	0.16	3.86	2.33	2.03
a. Fuel and electricity	6.2	-0.32	0.08	1.65	-9.01	-9.99
Fuel	3.9	0.20	0.33	-0.04	-17.75	-18.37
Electricity	2.2	-1.42	-0.45	6.31	17.74	15.60
b. Transports	8.4	-0.12	0.51	5.86	5.16	5.01
c. Public services	2.4	0.01	0.03	8.68	8.26	8.10
d. Other goods and services	2.4	0.16	0.09	3.51	3.87	3.70
Note.-						
Core inflation	60.6	0.16	0.08	5.56	4.70	4.38
Non core inflation	39.4	-1.01	0.33	8.11	0.87	0.43

Food and beverage inflation, which showed a rate of 0.22 percent, accumulated a rate of 3.3 percent in the last twelve months. **Inflation without food and beverages** was 0.16 percent (2.0 percent in the last 12 months).

Core inflation recorded 0.08 percent in July and 4.4 percent in the last 12 months, following with the downward trend observed since March. **Non-core inflation** recorded 0.33 this month and 0.4 percent in the last 12 months.



Trade balance recorded surplus of US\$ 441 million in June

The trade balance showed a surplus of US\$ 441 million in June and thus accumulated a surplus of US\$ 1,728 million in the first semester. In this month, it is pointing out, the increase in non-traditional exports from May and the increase in imports.

TRADE BALANCE

(FOB values in Millions of US\$)

	2009						Jun.09/May09		I Semester	
	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Flow	%Chg.	2008	2009
1. EXPORTS	1,628	1,813	1,940	1,806	2,141	2,107	-35	-1.6	16,241	11,436
Traditional products	1,147	1,357	1,412	1,364	1,665	1,607	-57	-3.4	12 513	8 552
Non-traditional products	471	446	520	429	462	489	27	5.8	3 654	2 818
Other products	10	10	8	13	14	10	-4	-30.7	74	66
2. IMPORTS	1,772	1,540	1,570	1,674	1,486	1,666	180	12.1	13,815	9,708
Consumption goods	315	304	311	306	292	307	16	5.3	2,076	1,834
Raw materials	712	621	739	787	678	837	159	23.4	7,464	4,374
Capital goods	736	604	508	571	507	512	5	0.9	4,216	3,439
Other goods	9	11	12	10	9	10	1	7.3	59	61
3. TRADE BALANCE	-143	272	370	132	656	441	- 214		2,425	1,728

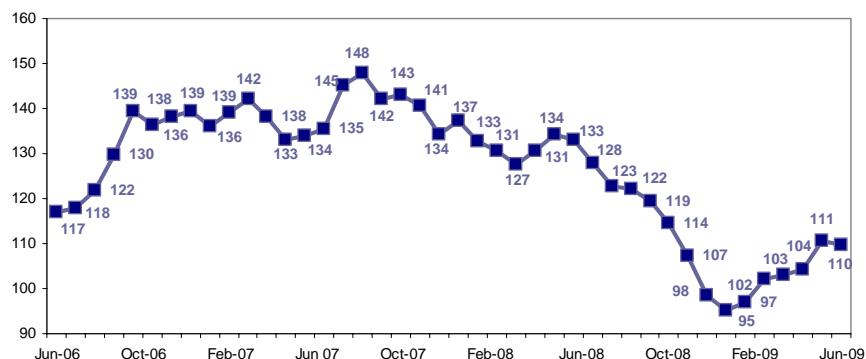
Exports in June, which amounted to US\$ 2,107 million, recorded a nominal reduction of 1.6 percent compared with May due to the lower volume of goods exported (5.5 percent), particularly of traditional products (especially copper, gold, and crude), which is partly offset by the higher average price (4.2 percent) to increase the price of commodities.

The **non-traditional exports** increased by 5.8 percent compared to May, both in volume (3.6 percent) and price (2.2 percent). It is pointing out the shipments of agricultural products (fresh asparagus, prepared and evaporated milk), fish (canned and frozen squid, frozen lobster tail) and textiles (t-shirts, shirts, jerseys, other knitted). It also increased the price of asparagus, lobster tail and filet frozen, textiles and iron and steel.

On the other hand, **imports** in June amounted to US\$ 1,666 million. Imports were 12.1 percent higher than in **May** as a result of both the higher volumes (6.7 percent) and the higher average prices (5.0 percent) of imports. The volume of imported non-durable consumer goods rose 6.2 percent in both the volume of imported inputs, excluding fuel, rose this month at 0.8 percent.

The **terms of trade** fell 0.8 percent in June relative to May and increased 15.5 percent relative to December 2008.

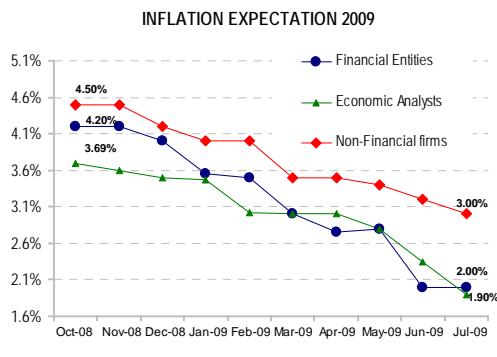
TERMS OF TRADE: 2006 - 2009*
(1994=100)



July 2009 BCRP Survey: Lower inflation expectations

According to the BCRP Survey on Macroeconomic Expectations carried out in July, economic agents continue revising downwards the rate of inflation they expect for 2009. Thus, financial entities now expect a rate of 2.00 percent, non financial firms expect a rate of 3.00 percent, and economic analysts project a rate of 1.90 percent. All the agents surveyed expect inflation to converge to the target range (between 1 and 3 percent) this year.

Expectations of inflation in 2010 and 2011 also fall within the monetary policy target range.



SURVEY ON MACROECONOMIC EXPECTATION INFLATION (%)

	Survey was carried out:		
	May 29	Jun 30	Jul 31
Financial Entities ^{1/}			
2009	2.80	2.00	2.00
2010	3.00	2.50	2.50
2011	3.00	2.70	2.88
Economic Analysts ^{2/}			
2009	2.80	2.35	1.90
2010	2.55	2.50	2.50
2011	2.75	2.50	2.88
Non-Financial Firms ^{3/}			
2009	3.40	3.20	3.00
2010	3.00	3.00	3.00
2011	3.40	3.18	3.00

^{1/} 23 financial institutions in May, June 20 and July 15 on 2009

^{2/} 23 analysts in May, June 26 and July 16 on 2009.

^{3/} 365 non-financial institutions in May, June and July on 2009.

SURVEY ON MACROECONOMIC EXPECTATION EXCHANGE RATE (S/. per US\$)

	Survey was carried out:		
	May 29	Jun 30	Jul 31
Financial Entities ^{1/}			
2009	3.10	3.00	3.03
2010	3.15	3.00	3.10
2011	3.18	3.05	3.00
Economic Analysts ^{2/}			
2009	3.10	3.10	3.05
2010	3.11	3.15	3.15
2011	3.11	3.05	3.10
Non-Financial Firms ^{3/}			
2009	3.10	3.10	3.05
2010	3.20	3.15	3.12
2011	3.20	3.20	3.20

^{1/} 23 financial institutions in May, June 20 and July 15 on 2009

^{2/} 23 analysts in May, June 26 and July 16 on 2009.

^{3/} 365 non-financial institutions in May, June and July on 2009.

SURVEY ON MACROECONOMIC EXPECTATION GDP GROWTH (%)

	Survey was carried out:		
	May 29	Jun 30	Jul 31
Financial Entities ^{1/}			
2009	3.0	3.0	2.5
2010	4.5	4.2	4.2
2011	5.4	5.0	5.5
Economic Analysts ^{2/}			
2009	3.2	2.6	2.0
2010	4.5	4.0	4.0
2011	5.5	5.0	5.0
Non-Financial Firms ^{3/}			
2009	4.0	3.3	3.0
2010	5.0	4.5	5.0
2011	6.0	5.0	5.0

^{1/} 23 financial institutions in May, June 20 and July 15 on 2009

^{2/} 23 analysts in May, June 26 and July 16 on 2009.

^{3/} 365 non-financial institutions in May, June and July on 2009.

The three surveyed groups expect the US dollar to be traded between S/. 3.03 and S/. 3.05 at end 2009, between S/. 3.10 and S/. 3.15 at end 2010, and between S/. 3.00 and S/. 3.20 at end 2011.

As regards GDP growth, the results of this survey show that GDP is expected to grow between 2 and 3 percent in 2009.

Moreover, estimates on GDP growth in 2010 range between 4 and 5 percent, while projections on GDP growth in 2011 range between 5 and 5.5 percent.

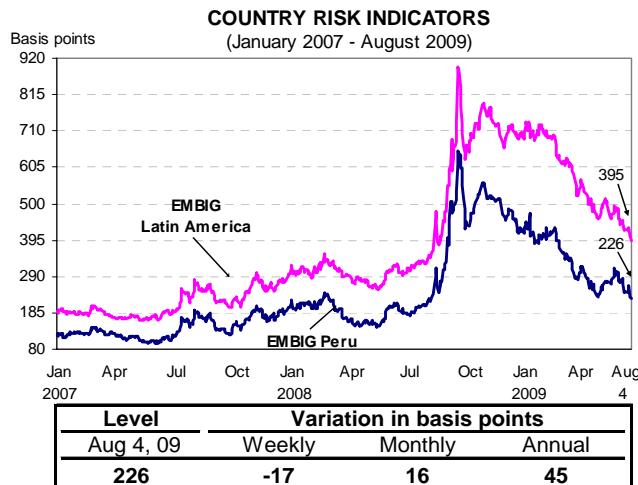
International Markets

Country risk at 226 basis points on August 4

On August 4, the **EMBIG Peru** fell to 226 basis points, the lowest level observed in 2009.

In **July**, the average country risk measured by the **EMBIG Peru** spread rose from 258 in June to 274 basis points.

Moreover, the average spread of the region fell 32 basis points (the **EMBIG Latin America** dropped from 484 in June to 452 basis points in July) amid lower risk aversion given new indicators of economic recovery in the United States.



Price of gold rose to US\$ 964.1 per troy ounce on August 4

On August 4 the price of **gold** rose to US\$ 964.1 a troy ounce.

In **July**, the average of gold fell from US\$ 949.6 in June to US\$ 934.8 per troy ounce (1.6 percent).

This fall in the price of gold was associated with lower purchases of this metal for the jewelry industry (imports of gold for jewelry in India and Turkey declined). However, the weakening of the dollar against the euro and supply constraints in South Africa offset this price fall.



On August 4, the price of **copper** rose to US\$ 2.68 a pound.

In **July**, the average price of copper rose 4.2 percent, from US\$ 2.27 in June to US\$ 2.37 a pound.

Factors explaining this rise in the price of gold included the drop of inventories at the London Metal Exchange (LME), growing expectations of a recovery of the global economy, and supply constraints (problems in the Chilean mines of Collahuasi and La Escondida).



resumen informativo

The price of zinc rose to US\$ 0.81 a pound on **August 4**.

The average price of zinc recorded a 1.5 percent increase in **July** since the price of the pound of zinc rose from US\$ 0.71 in June to US\$ 0.72.

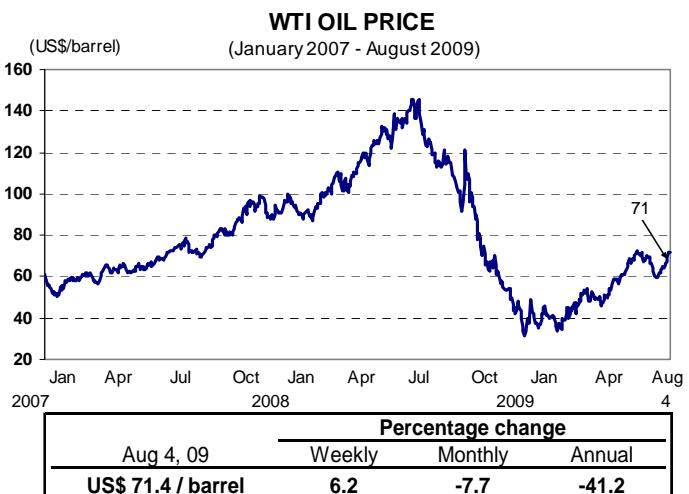
This increase in the price of zinc is mainly associated with the decline of inventories at the LME and with renewed expectations of a greater growth of global demand.



On **August 4**, the price of **WTI oil** rose to US\$ 71.4 a barrel.

The average price of **WTI oil** fell 7.7 percent, from US\$ 69.6 in June to US\$ 64.3 a barrel in July.

The increase of inventories of crude and distilled fuels in the United States, the EIA's downward revision of its forecast on the demand of oil in the medium-term, and the new regulations proposed by the Commodity Futures Trading Commission (CFTC) for the energy commodity market pushed down the price of oil.

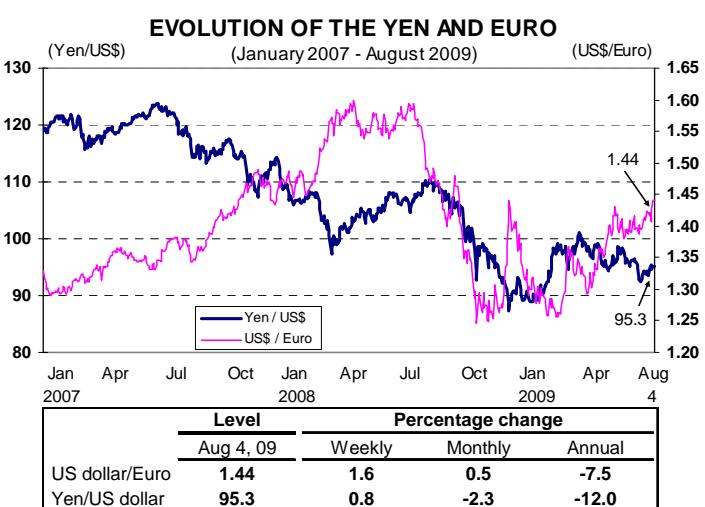


On average, the dollar depreciated against the euro and the yen in July

In **July**, the **dollar** depreciated on average 0.5 percent against the **euro** and 2.3 percent against the **yen**.

The weakness of the U.S. currency was associated with a lower demand for liquid assets in this currency given lower risk aversion due to the upward revision of growth estimates and optimism about the global economic outlook.

On **August 4**, the exchange rate was US\$ 1.44 per euro and 95.3 yen per US dollar.



Yield on 10-year US Treasuries fell 3.53 percent on average in July

In **July**, the **3-month Libor** fell on average from 0.62 to 0.52 percent, while the yield on the **10-year Treasury bond** fell from 3.70 to 3.53 percent.

The publication of reports showing that inflation will continue to be under control in the United States reflected an economic outlook that favored bonds and encouraged new purchases of long term Treasuries, leading subsequently to a decline in the yield of these bonds.

On **August 4**, the 3-month **Libor** fell to 0.47 percent, while the yield on the 10-year US Treasury bond recorded 3.69 percent.

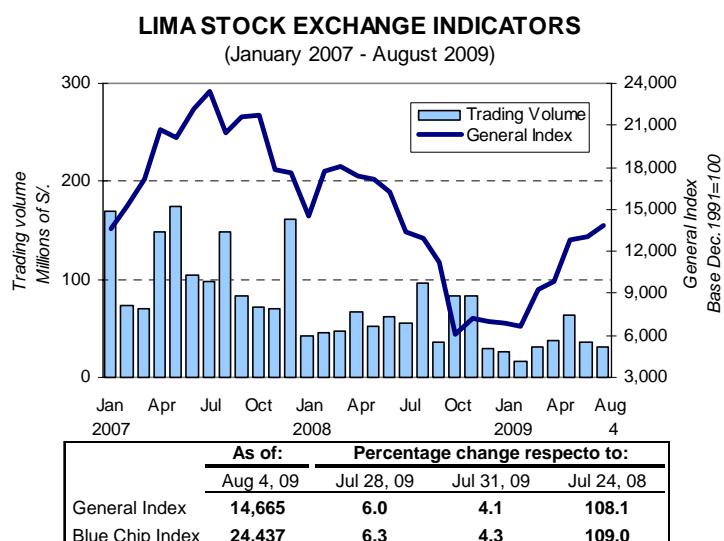
Lima Stock Exchange grew 4.1 percent

In the week of analysis, the **General** and **Blue Chip** indices of the Lima Stock Exchange (LSE) grew 4.1 and 4.3 percent, respectively.

In **July**, these indices grew 7.9 and 9.3 percent, respectively, driven by mining shares which were influenced by the good economic results observed in the United States and by the sound financial results recorded by some local businesses in the second quarter.

The performance of the LSE was in line with the positive evolution of Wall Street and other markets in the region.

So far this year, these indices have accumulated gains of 108.1 and 109.0 percent, respectively.



resumen informativo

Resumen de Indicadores Económicos / Summary of Economic Indicators

	2009												
	Ene.	Feb.	Mar.	Abr.	May.	Jun.	24 Jul.	30 Jul.	31 Jul.	Jul.	3 Ago.	4 Ago.	Ago
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.				Var.			Var.
Posición de cambio / Net international position	20 361	19 827	20 334	20 257	20 570	20 425	20 511	20 403	20 592	167	20 625		32
Reservas internacionales netas / Net international reserves	30 098	29 412	30 929	31 079	31 189	30 790	31 977	31 840	32 089	1 298	32 220		131
Depositos del sistema financiero en el BCRP / Financial system deposits at BCRP	6 528	6 495	6 587	6 719	6 565	6 375	6 440	6 395	6 439	65	6 398		-41
Empresas bancarias / Banks	6 340	6 161	6 192	6 312	6 090	5 870	5 874	5 839	5 866	-4	5 801		-65
Banco de la Nación / Banco de la Nación	160	285	341	360	409	411	455	444	459	48	470		10
Resto de instituciones financieras / Other financial institutions	28	49	54	47	66	94	112	113	114	20	127		13
Depositos del sector público en el BCRP / Public sector deposits at BCRP *	3 235	3 116	4 034	4 128	4 066	3 999	5 015	5 033	5 046	1 047	5 186		140
OPERACIONES CAMBIARIAS BCR (Mill. US\$) / BCRP FOREIGN OPERATIONS	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.				Acum.			Acum.
Compras netas en Mesa de Negociación / Net purchases of foreign currency	-690	-521	223	-58	-153	-69	13	0	0	-6	0	0	0
Operaciones swaps netas / Net swap operations	-676	-473	0	0	77	0	0	0	0	0	0	0	0
Compras con compromiso de recompras en ME (neto) Net swaps auctions in FC	0	0	0	0	0	0	0	0	0	0	0	0	0
Operaciones con el Sector Público / Public sector	0	0	235	-4	-231	0	13	0	0	13	0	0	0
-17	-33	-13	-50	0	-70	0	0	0	0	-19	0	0	0
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.			Prom.			Prom.	
Compra interbancario / Interbank bid	3,150	3,235	3,173	3,083	2,992	2,989	2,996	2,985	2,985	3,011	2,971	2,963	2,967
Apertura / Opening	3,153	3,239	3,181	3,094	2,995	2,992	3,001	2,998	2,985	3,015	2,976	2,978	2,977
Mediodía / Midday	3,153	3,238	3,176	3,084	2,996	2,992	2,997	2,985	2,986	3,014	2,974	2,956	2,965
Cierre / Close	3,154	3,237	3,175	3,083	2,997	2,992	2,996	2,985	2,986	3,013	2,969	2,956	2,963
Promedio / Average	3,152	3,238	3,176	3,086	2,995	2,992	2,998	2,988	2,987	3,013	2,973	2,964	2,969
Sistema Bancario (SBS) Compra / Bid	3,151	3,235	3,174	3,084	2,994	2,990	2,997	2,985	2,985	3,012	2,972	2,964	2,968
Banking System Venta / Ask	3,152	3,237	3,175	3,086	2,995	2,991	2,998	2,989	2,987	3,013	2,975	2,965	2,970
Índice de tipo de cambio real (2001 = 100) / Real exchange rate Index (2001 = 100)	100,9	102,6	100,6	99,4	98,4	100,4					101,8		
INDICADORES MONETARIOS / MONETARY INDICATORS													
Moneda nacional / Domestic currency													
Emisión Primaria (Var. % mensual) / (% monthly change)	-9,5	-2,3	-1,2	0,0	-0,9	1,2							
Monetary base (Var. % últimos 12 meses) / (% 12-month change)	20,7	10,1	7,1	-1,9	-6,5	-7,0							
Oferta monetaria (Var. % mensual) / (% monthly change)	-3,4	-1,1	-0,5	0,5	1,1	-0,2							
Money Supply (Var. % últimos 12 meses) / (% 12-month change)	10,2	-0,4	-6,2	-9,2	-9,8	-11,3							
Crédito sector privado (Var. % mensual) / (% monthly change)	1,5	-1,0	2,3	0,1	0,7	0,4							
Crédito sector privado (Var. % últimos 12 meses) / (% 12-month change)	42,9	38,2	40,0	34,3	30,7	27,0							
TOSE saldo fin de período (Var.% acum. en el mes) TOSE balance (% change)	-0,3	-0,3	-0,5	-0,7	3,0	-1,3	-0,2	1,0	1,4	1,4	1,4		
Superávit de encarte promedio (% respecto al TOSE) Average reserve surplus (% of TOSE)	0,1	0,3	0,2	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1		
Cuenta corriente de los bancos (saldo mill. S./) Banks' current account (balance)	1 201	881	913	598	666	673	262	249	364	793	1 045	1 028	
Créditos por regulación monetaria (millones de S./) Rediscounts (Millions of S.)	0	0	0	0	0	0	0	0	0	0	0	0	0
Depósitos públicos en el BCRP (millones de S./) Public sector deposits at the BCRP (Millions of S.)	25 698	24 069	24 909	26 515	26 372	26 062	25 923	25 788	25 342	25 342	25 979	n.d.	
Certificados de Depósitos BCRP (saldo Mill.S./) CDBCRP balance (Millions of S.)	4 342	3 872	3 972	2 995	3 216	4 816	4 675	5 300	5 579	5 579	5 460	5 880	
Depósitos a Plazo (saldo Mill S./) Time Deposits Auctions (Millions of S.)**	0	0	0	0	0	0	0	0	0	0	0	0	0
CDBCRP con Negociación Restringida (Saldo Mill S./) CDBCRP-NR balance (Millions of S.)	6 483	5 526	3 464	3 379	2 542	1 663	1 244	1 244	1 244	1 244	1 244	1 244	
CD Reajustables BCRP (saldo Mill.S./) CDRBCRP balance (Millions of S.)	5 515	10 351	10 091	6 736	5 242	3 496	2 524	2 279	2 229	2 229	2 229	2 129	
Operaciones de reporte (saldo Mill. S./) repos (Balance millions of S.)	5 239	7 877	5 989	3 589	929	109	109	109	109	109	109	109	
Tasa de interés (%) Interest rates (%)	TAMN / Average lending rates in domestic currency	22,91	22,91	22,64	21,87	20,72	20,68	20,31	20,40	20,37	20,60	20,32	20,31
	Préstamos y descuentos hasta 360 días / Loans & discount	15,51	15,40	14,18	13,79	13,13	12,59	11,94	11,94	11,88	12,20	n.d.	n.d.
	Interbancaria / Interbank	6,55	6,44	6,08	5,33	4,29	3,13	2,00	2,00	2,00	2,23	2,00	1,95
	Preferencial corporativa a 90 días / CorporatePrime	7,30	7,13	6,79	5,56	4,35	3,39	2,21	2,21	2,21	2,48	2,21	2,21
	Operaciones de reporte con CDBCRP / CDBCRP repos	7,01	6,55	6,27	5,76	5,79	7,06	7,06	7,06	7,06	7,06	7,06	7,06
	Créditos por regulación monetaria / Rediscounts ***	7,25	7,00	6,75	5,75	4,75	3,80	2,80	2,80	2,80	2,80	2,80	2,80
	Del saldo de CDBCRP / CDBCRP balance	5,72	5,73	5,73	5,77	5,38	4,38	3,57	3,36	3,28	3,28	3,32	3,19
	Del saldo de depósitos a Plazo / Time Deposits	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	
	Del saldo de CDBCRP-NR / CDBCRP-NR balance	6,27	7,31	6,54	6,54	6,60	6,70	6,60	6,60	6,60	6,60	6,60	
Moneda extranjera / foreign currency													
Crédito sector privado (Var. % mensual) / (% monthly change)	-0,5	-0,8	-1,4	-0,9	1,9	0,2							
Crédito sector privado (Var. % últimos 12 meses) / (% 12-month change)	15,2	13,8	11,5	8,8	10,2	8,3							
TOSE saldo fin de período (Var.% acum. en el mes) TOSE balance (% change)	-1,7	-1,1	2,0	-2,4	0,2	0,0	1,7	2,7	1,7	1,7			
Superávit de encarte promedio (% respecto al TOSE) Average reserve surplus (% of TOSE)	0,3	0,4	0,2	0,3	0,3	0,3	0,8	0,3	0,2	0,2			
Créditos por regulación monetaria (millones de US dólares) Rediscounts	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	10,38	10,23	10,14	10,10	9,93	9,77	9,42	9,35	9,35	9,62	9,34	9,28
	Préstamos y descuentos hasta 360 días / Loans & discount	9,64	9,30	9,16	9,00	8,63	8,26	7,76	7,72	7,68	7,97	n.d.	n.d.
	Interbancaria / Interbank	0,46	0,34	0,19	0,26	0,16	0,23	0,19	0,17	0,17	0,23	s.m.	s.m.
	Preferencial corporativa a 90 días / Corporate Prime	4,12	3,52	3,14	2,75	2,34	2,01	1,50	1,50	1,50	1,61	1,50	1,50
	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)	s.m.	s.m.	s.m.	5,05	s.m.	s.m.	2,24	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. %) General Index (% change)	-2,1	-3,4	38,5	8,0	34,2	-2,5	0,6	0,4	1,4	7,9	3,7	0,3	4,1
Índice Selectivo Bursátil (Var. %) Blue Chip Index (% change)	-3,0	-3,9	34,7	12,5	36,3	-4,9	0,9	0,1	1,8	9,3	4,0	0,3	4,3
Monto negociado en acciones (Mill. S./) - Prom. Diario / Trading volume -Average daily (Mill. of S.)	25,5	15,8	31,2	36,7	64,0	36,0	46,4	40,6	25,5	31,0	42,3	44,6	43,5
INFLACIÓN (%) / INFLATION (%)											0,19		
Inflación mensual / Monthly	0,11	-0,07	0,36	0,02	-0,04	-0,34					0,19		
Inflación últimos 12 meses / % 12 months change	6,53	5,49	4,78	4,64	4,21	3,06					2,68		
GOBIERNO CENTRAL (Mill. S./) CENTRAL GOVERNMENT (Mill. of S.)													
Resultado primario / Primary balance	1 608	233	541	1 470	99	-149							
Ingresos corrientes / Current revenue	5 403	4 293	4 938	6 510	4 569	4 344							
Gastos no financieros / Non-financial expenditure	3 854	4 069	4 401	5 068	4 480	4 499							
COMERCIO EXTERIOR (Mill. US\$) / FOREIGN TRADE (Mill. of US\$)													
Balanza Comercial / Trade balance	-143	272	370	132	656	441							
Exportaciones / Exports	1 628	1 813	1 940	1 806	2 141	2 107							
Importaciones / Imports	1 772	1 540	1 570	1 674	1 486	1 666							
PRODUCTO BRUTO INTERNO (Índice 1994=100) / GROSS DOMESTIC PRODUCT	Variac. %, respecto al mismo mes del año anterior / Annual rate of growth (12 months)	2,9	0,1	2,5	-2,0	0,5							
COTIZACIONES INTERNACIONALES / INTERNATIONAL QUOTATIONS	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.			Prom.			Prom.	
LIBOR a tres meses (%) / LIBOR 3-month (%)	1,20	1,24	1,27	1,11	0,81	0,62	0,50	0,48	0,48	0,52	0,47	0,47	0,47
Dow Jones (Var %) / % change	-8,84	-0,63	7,73	7,35	4,07	-0,63	0,26	0,92	0,19	8,58	1,25	0,36	1,62
Rendimiento de los U.S. Treasuries (10 años) / U.S. Treasuries yield (10 years)	2,48	2,86	2,81	2,90	3,31	3,70	3,66	3,61	3,48	3,53	3,64	3,69	3,66
Stripped spread del EMBIG PERU (pbs) / EMBIG PERU stripped spread (basis points) *****	460	422	409	358	291	258	249	245	262	274	229	226	228

* Incluye depósitos de Promecipri, Fondo de Estabilización Fiscal (FEEF), 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 10 de julio de 2009, esta tasa redujo a 2,80%.

**** 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 EMBIG 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 EMBIG PERÚ a partir del 29 de