



Banco Central de Reserva del Perú

Weekly Economic Report N° 14

April 5, 2013

Indicadores

- ➡ Corporate prime rate in soles at 4.55 percent
- ➡ Interbank interest rate in soles at 4.24 percent
- ➡ Exchange rate at S/. 2.588 per US dollar
- ➡ Net international reserves reached US\$ 68.9 billion
- ➡ Inflation: 2.59 percent a year
- ➡ Country risk at 142 basis point

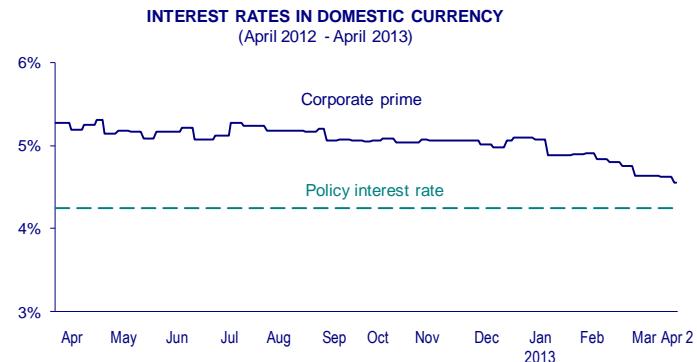
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Corporate prime rate in nuevos soles at 4.55 percent

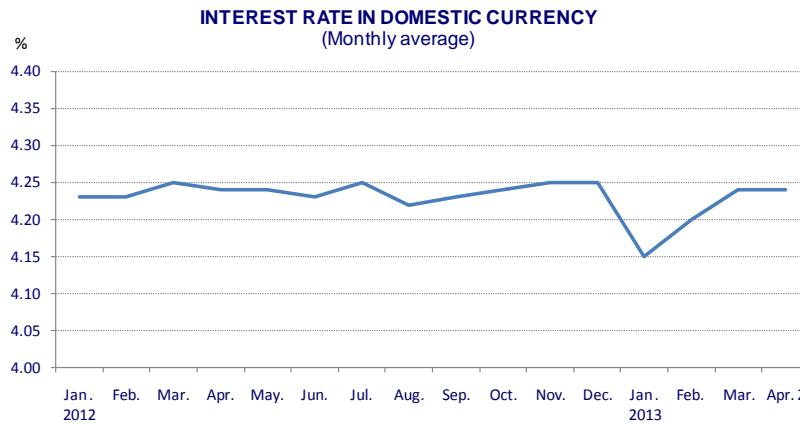
Between March 25 and April 2, 2013, the average **corporate prime rate** in soles fell from 4.63 to 4.55 percent.

On the other hand, the average corporate prime rate in dollars declined from 4.86 to 4.25 percent in this period.



Average interbank rate at 4.24 percent

The average **interbank interest rate** in domestic currency at April 2 was 4.24 percent.



	Tasa interbancaria promedio	
	Promedio	Desv. Est.
Marzo 2011	3,68%	0,12
Junio	4,28%	0,05
Setiembre	4,27%	0,05
Diciembre	4,24%	0,03
Enero 2012	4,23%	0,02
Febrero	4,23%	0,02
Marzo	4,25%	0,00
Abril	4,24%	0,02
Mayo	4,24%	0,01
Junio	4,23%	0,02
Julio	4,25%	0,02
Agosto	4,22%	0,03
Setiembre	4,23%	0,02
Octubre	4,24%	0,01
Noviembre	4,25%	0,00
Diciembre	4,25%	0,02
Enero 2013	4,15%	0,13
Febrero	4,20%	0,05
Marzo	4,24%	0,01
Abril, al 2	4,24%	0,01

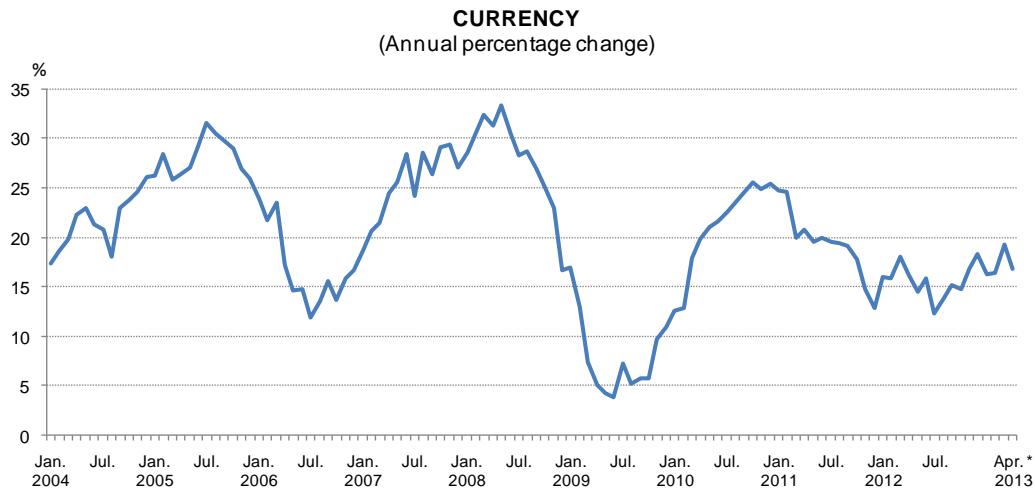
Monetary operations

Between March 26 and April 2, 2013, the Central Bank made the following **monetary operations**: i) auctions of 78-day to 378-day CDCCRP for a daily average of S/. 100 million. The average rate on these operations, which reached a balance of S/. 23.49 billion, was 3.78 percent; ii) auctions of 1-day and 5-day term deposits in soles for a daily average of S/. 9.9 billion at an average rate of 4.04 percent, which reached a balance of S/. 2.4 billion; iii) purchases of foreign currency for a total of US\$ 320 million, iv) sales of foreign currency to the Treasury for a total of US\$ 100 million, and v) overnight deposits in soles for a daily average of S/. 563 million.

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Currency in circulation: S/. 31.6 billion at April 2, 2013

Between March 26 and April 2, 2013, **currency in circulation** increased S/. 667 million to S/. 31.6 billion, registering a growth rate of 16.8 percent in the last 12 months.



* As of 2.

BCRP OPERATIONS

(Millions of nuevos soles)

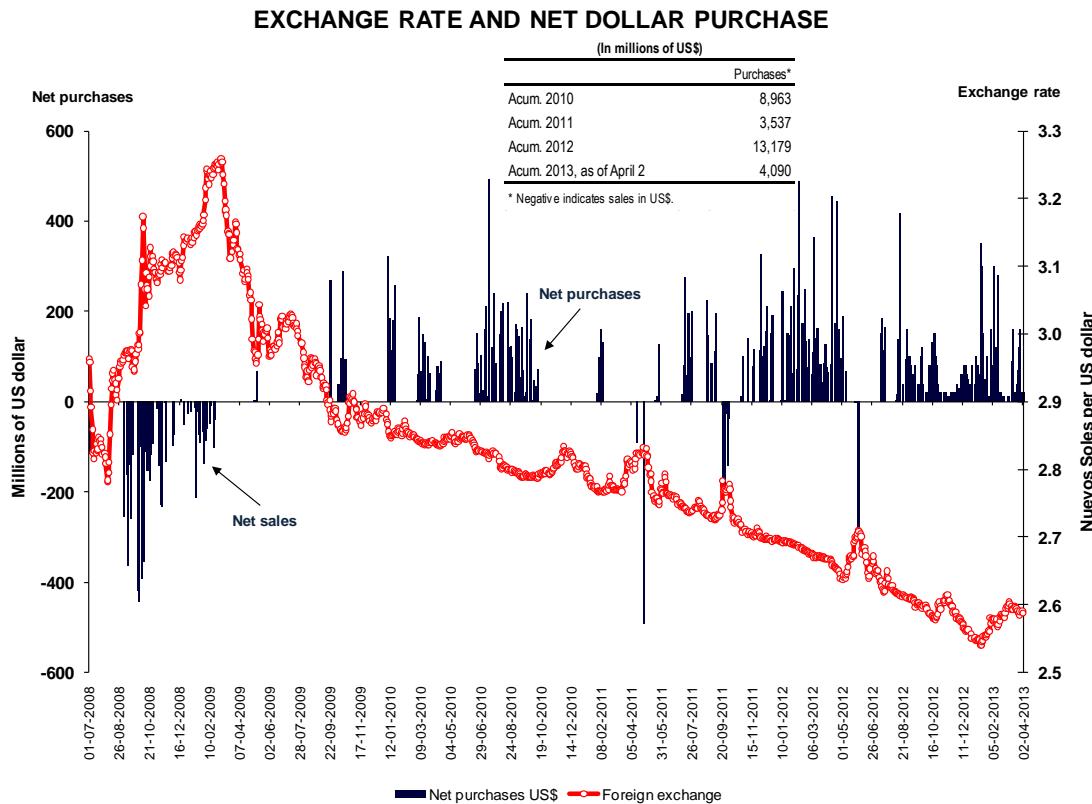
	BALANCE			FLOWS		
	Dec 31-2012	Mar 31-2013	Apr 02-2013	2013*	Apr-13 *	From 03/26 to 04/02
I. NET INTERNATIONAL POSITION (Millions of US\$)	117,462 46,063	125,349 48,397	125,529 48,467	6,146 2,403	180 70	844 326
1. Exchange Operations				2,571	40	220
a. Over the counter operations				4,410	40	320
b. Public sector				-1,842	0	-100
2. Rest				-168	30	106
II. NET DOMESTIC ASSET	-85,217	-93,812	-93,921	-6,782	-108	-178
1. Monetary Sterilization	-51,567	-60,441	-57,511	-5,944	2,930	2,771
a. Certificates and Term deposits	-30,053	-36,035	-25,885	4,168	10,150	12,500
BCRP Certificates of Deposit (CDBCRP)	-20,805	-23,335	-23,485	-2,680	-150	-300
Term Deposits	-9,248	-12,700	-2,400	6,848	10,300	12,800
b. Reserve requirements in Domestic Currency	-20,491	-22,717	-31,070	-10,580	-8,353	-9,725
c. Other monetary operations	-1,024	-1,689	-556	468	1,133	-4
2. Fiscal Sterilization	-39,939	-38,995	-42,006	-2,067	-3,011	-2,732
3. Other	6,289	5,623	5,596	1,229	-27	-217
III. CURRENCY ** (I+II)	32,244 (Monthly percentage change) (Accumulated percentage change) (YoY)	31,537 10.6% 33.6% 18.3%	31,609 1.9% -2.2% 19.2%	-636 0.2% -2.0% 16.8%	72 -4 -27	667

* As of April 2, 2013.

** Preliminary data.

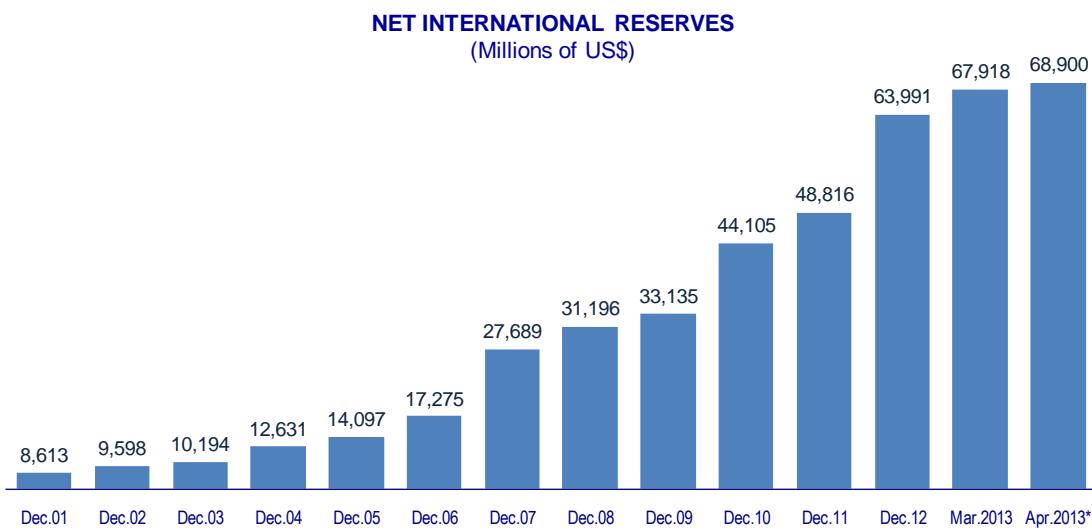
Foreign Exchange rate: S/. 2.588 por dólar

Between March 25 and April 2, the average **selling price of the dollar** in the interbank market goes from S/. 2.587 to S/. 2.588 per dollar, which represented a depreciation of the nuevo sol of 0.01 percent. In this period, the BCRP intervened in the foreign exchange market buying foreign currency for a total of US\$ 440 million.



Net international reserves amount to US\$ 68.9 billion

Net international reserves (NIRs) at the end of March, 2013, totaled US\$ 67.9 billion. This amount of reserves is higher by US\$ 289 million than the one recorded at the end of February 2013.



* As of 2.

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The increase of NIRs so far this month is explained mainly by the Central Bank's net purchases of foreign currency (US\$ 1,010 million), by the increase of public sector deposits (US\$ 109 million) and higher profitability of investments (US\$ 56 million). This was partially offset by sales of foreign currency to the Treasury (US\$ 500 million) for the repayment of the external debt, and by lower valuation of investment (US\$ 105 million). NIR at April 2, 2013 was US\$ 68.9 billion.

The **foreign exchange position** of BCRP at the end of March, 2013, was US\$ 48.4 billion. This amount is US\$ 520 million higher than the one registered at the end of February, 2013. At April 2, 2013, this was US\$ 48,47 billion.

Inflation in Metropolitan Lima: 0,91 percent in March

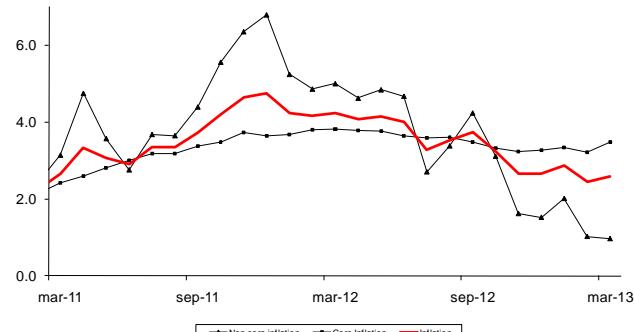
The consumer price index in Metropolitan Lima showed a variation of 0.91 percent in March, a higher rate to the one registered in February (-0.09 percent). With this result, inflation in the last 12 months shows a rate of 2.59 percent.

INFLATION
(Annual percentage change)

	Weight 2009=100	Monthly		12-month indicator		
		Feb. 2013	Mar. 2013	Mar. 2012	Feb. 2013	Mar. 2013
CPI	100.0	-0.09	0.91	4.23	2.45	2.59
Core index	65.2	0.21	0.87	3.82	3.22	3.48
Goods	32.9	0.22	0.29	3.19	2.41	2.56
Services	32.2	0.19	1.43	4.44	4.04	4.38
Non core index	34.8	-0.63	0.98	5.00	1.02	0.97
Food	14.8	-2.32	1.29	7.26	0.23	-0.51
Fuel	2.8	1.23	1.75	5.59	0.72	1.01
Transporting	8.9	0.43	0.52	3.21	3.08	3.58
Utilities	8.4	0.82	0.58	2.42	0.41	0.99
Note.-						
Food and beverages	37.8	-0.71	0.78	6.39	3.12	2.88
CPI without food and beverages	62.2	0.32	0.99	2.88	2.02	2.40
CPI without food and energy	56.4	0.18	0.95	2.47	2.20	2.59

Source: INEI.

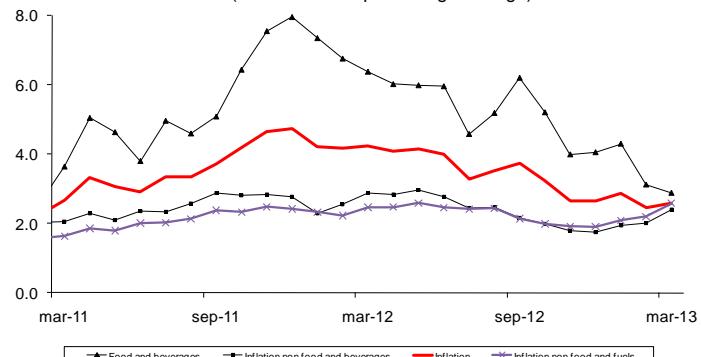
INFLATION, CORE INFLATION AND NON-CORE INFLATION
(Last 12-month percentage change)



Core inflation registered a monthly rate of 0.87 percent and a rate of 3.48 percent in the last twelve months. **Non-core inflation** showed a rate of 0.98 percent in the month and a rate of 0.97 percent in the last twelve months.

Food and beverage inflation showed a rate of 0.78 percent in March and a rate of 2.88 percent in the last 12 months. On the other hand, **inflation without food and beverages** registered a rate of 0.99 percent in the month and a rate of 2.40 percent in the last 12 months. Furthermore, **inflation without food and energy** registered a rate 0.95 percent in March and a rate of 2.59 in the last 12 months.

INFLATION, FOOD AND BEVERAGES AND INFLATION NON FOOD AND BEVERAGES
(Last 12-month percentage change)



Three items contributed with 0.64 basis points to increase inflation in March: education (0.38 percentage points), poultry meat (0.20 percentage points), and meals outside the home (0.06 percentage points). On the other hand, three items contributed with 0.09 percentage points to reduce the inflation rate: lemon and potato (-0.04 percentage points each), and sweet corn (-0.01 percentage points).

National inflation rate

In compliance with the provisions of article 1 of Law 29438 approved by Congress, as from January 2012 the National Institute of Statistics (INEI) publishes the national consumer price index in addition to the consumer price index of Metropolitan Lima. This index provides information on the prices of a basket of 758 goods and services based on the data collected each month using a sample of 117 food markets and 21,200 commercial and services establishments in the country. Approximately 115,790 price data are collected each month.

The index provides information on consumer prices in the urban areas of 26 of the country's major cities, including 24 departmental capital cities and 2 non-capital cities (Chimbote and Tarapoto).

The base period for the new national consumer price index is December 2011 = 100. The weights reflect the importance of households' expenditure in goods and services relative to their total consumption based on data collected in the 2008-09 consumption survey (ENAPREF 2008-2009).

In March, the national CPI index registered a variation of 0.79 percent and thus accumulated a variation of 2.49 percent in the year. It is worth pointing out that several prices increase in March, including the prices private education (8.2 percent), eviscerated poultry (5.3 percent), private university (2.2 percent), gasoline (4.2 percent) and eggs (7.1 percent).

Liquidity and credit to the private sector at March 15

In the past four weeks, **total credit to the private sector** grew 1.2 percent (S/. 2,038 million) and thus accumulated a growth rate of 15.7 percent in the last 12 months. By currencies, credit in soles grew 1.3 percent (S/. 1,304 million), while credit in dollars grew 1.0 percent (US\$ 288 million).

Total liquidity grew 0.9 percent (S/. 1.63 billion) and thus accumulated an annual growth rate of 15.1 percent. By currencies, liquidity in soles grew 1.4 percent (S/. 1.79 billion), while liquidity in dollars decreased 0.3 percent (negative flow of US\$ 62 million).

Fund transfers handled through payment systems grew 26 percent between January and February 2013

Fund transfers for a monthly average amount of S/. 301 billion have been carried out through payment systems between January and February, 2013. This transaction amount is 26 percent higher than the one registered in the same period of 2012.

TRANSFERS IN THE PAYMENT SYSTEMS

	January - February (Monthly average)			Structure 2013	% Dollarization 2013
	Amount (Millions S./.) 2012	2013	% Change		
RTGS System	217,307	279,375	28.6%	92.9%	42.4%
Electronic Clearing House	18,553	18,165	-2.1%	6.0%	29.0%
Checks	14,817	13,548	-8.6%	4.5%	30.6%
Transfers of credit	3,736	4,617	23.6%	1.5%	24.0%
MSS System	3,450	3,079	-10.7%	1.0%	7.7%
TOTAL	239,309	300,620	25.6%	80%	41.3%

High value fund transfers processed through the Real Time Gross Settlement System (RTGS) –the most important of the three payments systems– grew 28.6 percent and account for 93 percent of the total amount transferred through these payment systems between January and February.

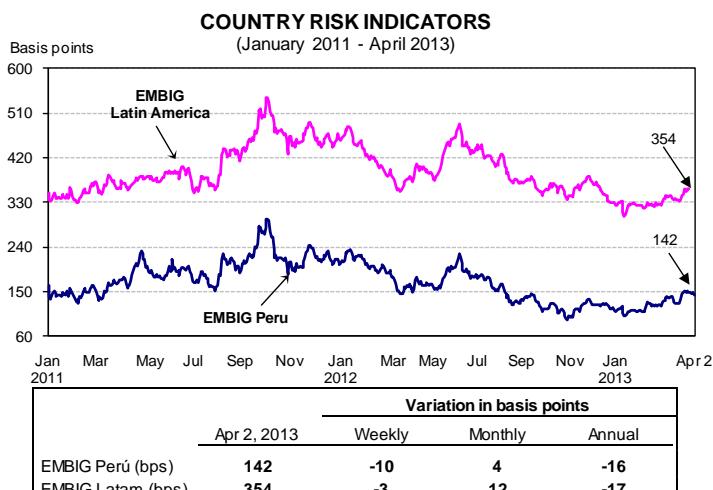
International Markets

Country risk at 140 basis points in March

In March, the country risk indicator, measured by the **EMBIG** Peru spread, goes from 127 to 140 basis points.

Likewise, the EMBIG Latin America spread increased 16 basis points. This was due to higher aversion to global risk after the European rescue deal for Cyprus.

At April 2, the **EMBIG** Peru was 142 basis points.



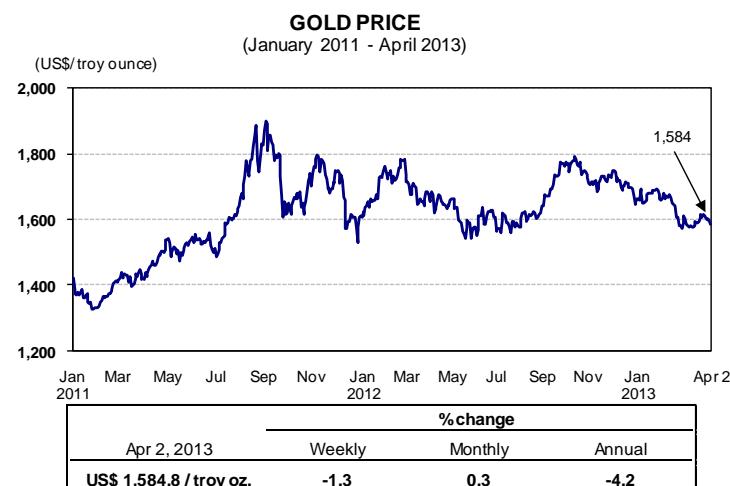
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Price of gold in March down to US\$ 1,593.4 per troy ounce

In March, the average price of **gold** declined 2.1 percent to US\$ 1,593.4 per troy ounce.

The price of gold fell due to the strengthening of the dollar against the euro and ETF selling.

At **April 2**, the price of gold was US\$ 1,583.5 per troy ounce.



In March, the average price of **copper** dropped 5.1 percent to US\$ 3.47/pound.

The price of this basic metal decreased due to the announcement of new measures in China to moderate its economic growth and higher stocks in Shanghai.

At **April 2**, the price of **copper** was US\$/lb. 3.37/pound.



In March, the average price of **zinc** decrease 9.1 percent to US\$ 0.88 per pound.

This decrease in the price of zinc was due to lower demand and expectation of higher production.

At **April 2**, the price of zinc was US\$ 0.84/pound.

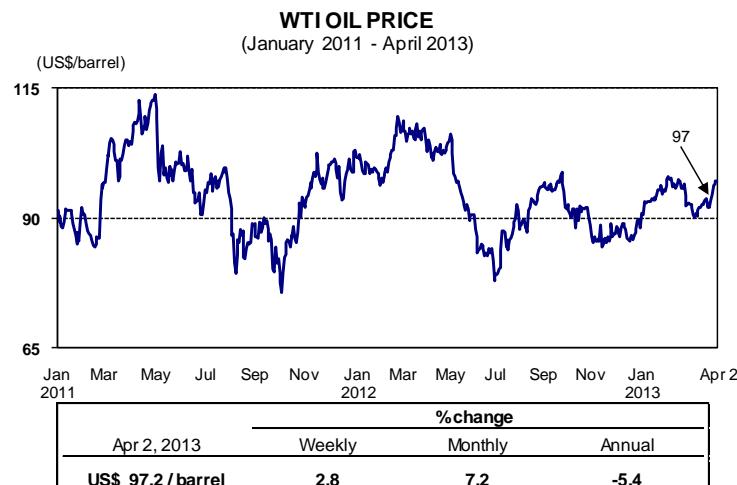


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In March, the average price of **WTI crude oil** decrease 2.5 percent to US\$ 92.9 per barrel.

The price of crude decline after the IEA reviews its estimated global demand to 90.6 mbd for this year. In addition, there was an unexpected drop in crude inventories in the United States.

At **April 2**, the price of WTI crude was US\$ 97.2 per barrel.

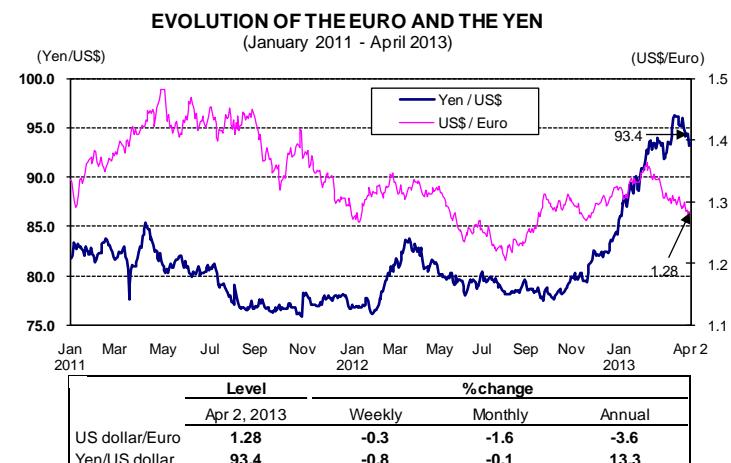


Dollar appreciated against the euro

In **March**, the **dollar** appreciated 2.9 percent in average against the **euro**.

This performance of the dollar was due to expectations about the rescue deal for Cyprus and political situation in Italy.

On the other hand, the dollar appreciated 1.9 percent in average against the **yen**.



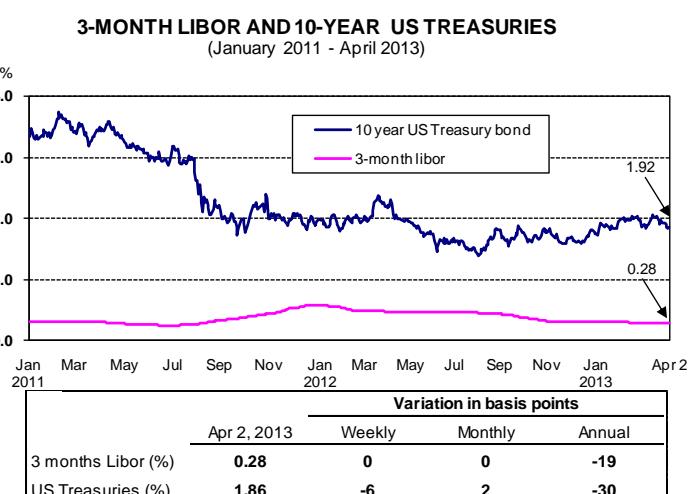
At **April 2**, the dollar quoted US\$ 1.28 per euro and 93.4 yen per dollar.

Yield on 10-year US Treasuries at 1.94 percent in March

In March, the **3-month Libor** was 0.28 percent, while the yield on the **10-year US Treasuries** drops from 2.0 to 1.94 percent.

The yield on the US Treasury bonds decrease due to lower demand for safe assets after Cyprus gets a deal to prevent the collapse of its banking system.

At **April 2**, **3-month Libor** was 0.28 percent and **10-year US Treasuries** was 1.86 percent.

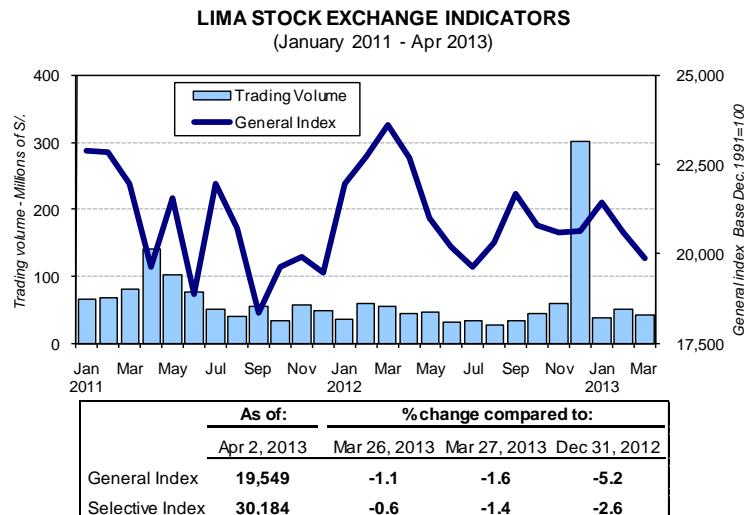


Lima Stock Exchange

In March, the **General Index** and the **Selective Index** of the Lima Stock Exchange (LSE) have fallen 3.7 and 2.0 percent, respectively.

This result of the LSE was associated with the volatility in Europe and lower prices.

So far this year (April 2), the indices of the LSE have accumulated losses of 4.5 and 2.2 percent, respectively.



resumen informativo

Resumen de Indicadores Económicos / Summary of Economic Indicators

	2011		2012		2013		Var.	Var.						
	Dic.	Mar.	Jun.	Set.	Dic.	Ene.	Feb.	25 Mar.	26 Mar.	27 Mar.	Mar.	1 Abr.	2 Abr.	Abr.
RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES														
Posición de cambio / Net international position	33 300	39 331	39 332	43 078	46 063	47 568	47 877	48 141	48 252	48 397	520	48 487	48 467	70
Reservas internacionales netas / Net international reserves	48 816	55 789	57 225	61 161	63 991	67 016	67 629	68 317	68 157	67 918	289	68 421	68 900	982
Depósitos del sistema financiero en el BCRP / Financial system deposits at BCRP	8 799	8 775	9 294	9 827	10 068	11 186	10 871	11 204	10 930	10 522	-349	10 940	11 428	906
Empresas bancarias / Banks	7 988	8 207	8 707	9 294	9 648	10 730	10 421	10 780	10 476	10 078	-343	10 508	11 004	925
Banco de la Nación / Banco de la Nación	674	412	448	384	250	280	291	232	261	253	-39	250	246	-7
Resto de instituciones financieras / Other financial institutions	137	156	138	149	169	176	159	192	192	191	32	182	179	-13
Depósitos del sector público en el BCRP / Public sector deposits at BCRP *	6 731	7 671	8 615	8 427	8 198	8 753	9 504	9 586	9 589	9 613	109	9 612	9 624	11
OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCR FOREIGN OPERATIONS														
Origen externo de la emisión primaria / External origin of monetary base	1 107	1 884	-1 334	1 228	1 382	1 382	631	20	120	60	518	20	20	40
Compras netas en Mesa de Negociación / Net purchases of foreign currency	1 124	1 883	0	1 220	1 380	1 780	1 580	120	120	160	1 010	20	20	40
Operaciones swaps netas / Net swap operations	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operaciones con el Sector Público / Public sector	0	1	-1 336	8	0	-400	-950	-100	0	-100	-492	0	0	0
TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE														
Compra interbancario/Interbank bid/Promedio / Average	2,696	2,670	2,670	2,602	2,568	2,551	2,578	2,586	2,584	2,590	2,593	2,589	2,586	2,588
Apertura / Opening	2,697	2,672	2,673	2,603	2,569	2,552	2,580	2,589	2,583	2,589	2,591	2,589	2,590	2,590
Venta Interbancario	2,697	2,671	2,672	2,603	2,569	2,553	2,578	2,588	2,584	2,590	2,594	2,590	2,587	2,589
Interbank Ask	2,697	2,672	2,671	2,603	2,568	2,553	2,580	2,584	2,591	2,595	2,590	2,587	2,589	2,589
Promedio / Average	2,697	2,671	2,672	2,603	2,569	2,552	2,579	2,587	2,585	2,591	2,595	2,590	2,588	2,589
Sistema Bancario (SBS) Compra / Bid	2,695	2,672	2,670	2,602	2,568	2,551	2,578	2,587	2,584	2,589	2,593	2,589	2,587	2,588
Banking System Venta / Ask	2,697	2,671	2,672	2,603	2,569	2,552	2,579	2,588	2,586	2,595	2,590	2,588	2,587	2,589
Indice de tipo de cambio real (2009 = 100) / Real exchange rate Index (2009 = 100)	93,9	93,8	90,8	89,9	88,8	88,3	89,0							
INDICADORES MONETARIOS / MONETARY INDICATORS														
Moneda nacional / Domestic currency														
Emitida Primaria (Var. % mensual) / (% monthly change)	13,6	0,4	-2,8	10,3	8,0	-3,6	10,7							
Monetary base (Var. % últimos 12 meses) / (% 12-month change)	16,8	32,3	27,3	39,9	31,9	33,9	41,7							
Oferta monetaria (Var. % mensual) / (% monthly change)	6,5	2,5	-0,4	1,8	4,3	1,1	2,7							
Money Supply (Var. % últimos 12 meses) / (% 12-month change)	16,0	19,3	24,9	22,5	23,4	24,1	25,2							
Crédito sector privado (Var. % mensual) / (% monthly change)	2,1	1,3	2,0	1,5	1,8	-0,1	0,8							
Crédito al sector privado (Var. % últimos 12 meses) / (% 12-month change)	20,7	18,8	16,9	18,5	16,1	15,7	15,5							
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	2,7	4,6	-0,8	2,3	0,6	5,1	4,3	0,0	0,4	0,6	0,6	-0,8		
Superávit de encarte promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0,2	0,2	0,4	0,1	0,1	0,1	0,1	0,8	0,6	0,5	11,3			
Cuenta corriente de los bancos (saldo mill. S/.) / Banks' current account (balance)	4 911	6 055	8 995	9 611	12 391	12 818	13 679	10 567	11 068	12 253	15 018	24 494	22 041	
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 S/.) / Public sector deposits at the BCRP (Mills.S.)	31 256	36 507	40 439	41 751	39 939	39 151	36 242	39 274	39 233	38 995	38 995	41 700	42 006	
Certificados de Depósito BCRP (saldo Mill.S.) / CDBCRP balance (Millions of S.)	13 580	21 092	20 691	19 690	20 805	22 455	23 865	23 185	23 285	23 335	23 335	23 335	23 485	
Subasta de Depósitos a Plazo (saldo Mill.S.) / Time Deposits Auctions (Millions of S.)**	3 637	6 600	2 900	5 769	9 248	14 308	12 336	15 200	14 500	12 700	12 700	0	2 400	
CDBCRP con Negociación Restringida (saldo Mill S.) / CDBCRP-NR balance (Millions of S.)	0	0	0	0	0	0	0	0	0	0	0	0	0	
CDBCRP-MN con Tasa Variable (CDV BCRP) (saldo Mill S.) / CDVBCRP- balance (Millions of S.)	0	0	0	0	0	0	0	0	0	0	0	0	0	
CD Liquidables en Dólares del BCRP (saldo Mill S.) / CDLD BCRP- balance (Millions of S.) ***	0	0	0	0	0	0	0	0	0	0	0	0	0	
CD Reajustables BCRP (saldo Mill S.) / CDRCRP balance (Millions of S.)	0	0	1 520	0	0	0	0	0	0	0	0	0	0	
Operaciones de reporte (saldo Mill. S.) / repos (Balance millions of S.)	0	0	0	0	0	0	0	0	0	0	0	0	0	
TAMN / Average lending rates in domestic currency	18,87	19,03	19,62	19,30	19,11	19,43	19,27	19,19	19,24	19,20	19,06	19,13	19,29	19,21
Préstamos hasta 360 días / Loans up to 360 days ****	14,20	14,21	15,31	16,50	17,24	17,67	17,22	15,81	15,75	15,63	16,07	n.d.	n.d.	
Interbancaria / Interbank	4,24	4,25	4,23	4,23	4,25	4,15	4,20	4,24	4,25	4,25	4,24	4,25	4,24	4,24
Preferencial corporativa a 90 días / Corporate Prime	5,35	5,25	5,16	5,08	5,03	4,99	4,85	4,63	4,63	4,63	4,66	4,55	4,55	4,55
Tasa de interés (%) / Interest rates (%)														
Operaciones de reporte con CDBCRP / CDBCRP repos	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.								
Créditos por regulación monetaria / Rediscounts *****	5,05	5,05	5,05	5,05	5,05	5,05	5,05	5,05	5,05	5,05	5,05	5,05	5,05	5,05
Del saldo de CDBCRP / CDBCRP balance	4,10	4,11	4,14	4,09	4,00	3,98	3,93	3,91	3,91	3,91	3,91	3,91	3,91	
Del saldo de depósitos a Plazo / Time Deposits	4,13	4,22	3,83	4,19	4,13	4,17	4,22	4,06	4,05	4,04	4,04	4,04	4,03	
Del saldo de CDBCRP-NR / CDBCRP-NR balance	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.								
Del saldo de CDLD BCRP / CDLD BCRP- balance	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.								
Spread del saldo del CDV BCRP - MN / Spread CDV BCRP	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.								
Moneda extranjera / foreign currency														
Crédito sector privado (Var. % mensual) / (% monthly change)	2,5	1,9	2,2	1,6	1,4	-0,2	0,2							
Crédito al sector privado (Var. % últimos 12 meses) / (% 12-month change)	28,3	22,3	17,4	17,7	16,3	14,5	15,0							
TOSE saldo fin de período (Var. % acum. en el mes) / TOSE balance (% change)	0,5	1,4	1,3	-0,3	0,8	0,7	-0,4	2,8	1,9	1,1	1,1	1,3	1,3	-0,8
Superávit de encarte promedio (% respecto al TOSE) / Average reserve surplus (% of TOSE)	0,5	0,2	0,7	0,4	0,5	0,2	0,3	1,7	1,5	1,3	1,3	1,3	1,3	-0,8
Operaciones de reporte en ME (saldo Mill. U.S.\$) / repos in US\$ (Balance millions of US\$)	0	0	0	0	0	0	0	0	0	0	0	0	0	
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 (%)	7,76	7,93	8,04	8,25	8,15	8,34	8,49	8,68	8,70	8,71	8,68	8,72	8,73	
Préstamos hasta 360 días / Loans up to 360 days ****	5,70	5,98	6,33	6,58	6,51	6,79	7,04	7,33	7,34	7,37	7,36	n.d.	n.d.	
Interbancaria / Interbank	0,28	2,34	1,87	1,24	1,10	4,89	4,16	0,23	0,28	0,34	2,15	2,50	2,50	2,50
Preferencial corporativa a 90 días / Corporate Prime	2,52	3,19	2,93	2,72	4,00	4,42	5,35	4,86	4,86	5,56	4,25	4,25	4,25	4,25
Créditos por regulación monetaria / Rediscounts *****	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.								
Ratio de polarización de la liquidez (%) / Liquidity dollarization ratio (%)	36,9	35,1	34,2	32,7	30,7	30,1	29,5							
Ratio de polarización de los depósitos (%) / Deposits dollarization ratio (%)	45,1	42,5	41,5	40,0	38,1	36,9	36,1							
INDICADORES BURSÁTILES / STOCK MARKET INDICES														
Índice General Bursátil (Var. %) / General Index (% change)	-2,2	3,9	-3,8	6,7	2,9	3,9	-3,8	-1,2	0,1	0,5	-3,7	0,3	-1,1	-0,8
Índice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	-1,9	5,7	-2,7	8,0	3,3	3,9	-3,1	-1,2	0,3	0,8	-2,0	0,4	-1,4	-1,0
Monto negociado en acciones (Mill. S.) - Prom. Diario / Trading volume -Average daily (Mill. of S.)	53,3	54,8	35,2	32,8	301,8	38,0	49,5	25,6	29,8	29,3	42,03	41,8	30,8	36,3
INFLACIÓN (%) / INFLATION (%)														
Inflación mensual / Monthly	0,27	0,77	-0,04	0,54	0,26	0,12	-0,09							
In														