



Indicators

- ↗ Inflation in July: 0.55 percent
- ↗ Trade balance in June
- ↗ Corporate prime rate in soles at 4.61 percent
- ↗ Interbank interest rate in soles at 4.25 percent
- ↗ Exchange rate: S/. 2.796 per US dollar
- ↗ Country risk at 179 pbs

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### Rate of inflation expected remains within the inflation target range

According to the BCRP Survey on Macroeconomic Expectations, the **rate of inflation expected** both in 2013 and in the next two years remains within the Central Bank's inflation target range.

SURVEY OF MACROECONOMIC EXPECTATIONS: INFLATION (%)

	Survey date		
	May. 31	Jun. 30	Jul. 31
<b>ECONOMIC ANALYSTS 1/</b>			
2013	2.5	2.5	2.6
2014	2.4	2.4	2.4
2015	2.3	2.3	2.4
<b>FINANCIAL ENTITIES 2/</b>			
2013	2.5	2.6	2.6
2014	2.5	2.5	2.5
2015	2.5	2.5	2.5
<b>NON FINANCIAL FIRMS 3/</b>			
2013	2.7	2.8	2.8
2014	2.8	2.8	2.8
2015	2.8	2.8	3.0

<sup>1/</sup> 18 analysts in May, 18 in June, and 21 in July 2013.

<sup>2/</sup> 21 financial entities in May, 22 in June, and 24 in July 2013.

<sup>3/</sup> 294 non-financial firms in May, 300 in June y 320 in July 2013.

Economic agents estimate a **GDP growth** rate between 5.7 and 6.0 percent at end of 2013.

SURVEY OF MACROECONOMIC EXPECTATIONS: GDP (%)

	Survey date		
	May. 31	Jun. 30	Jul. 31
<b>ECONOMIC ANALYSTS 1/</b>			
2013	6.0	5.9	5.7
2014	6.1	6.2	6.0
2015	6.0	6.0	6.0
<b>FINANCIAL ENTITIES 2/</b>			
2013	6.0	6.0	5.8
2014	6.0	6.0	5.8
2015	6.0	6.0	5.9
<b>NON FINANCIAL FIRMS 3/</b>			
2013	6.0	6.0	6.0
2014	6.0	6.0	6.0
2015	6.0	6.0	6.0

<sup>1/</sup> 18 analysts in May, 18 in June, and 21 in July 2013.

<sup>2/</sup> 21 financial entities in May, 22 in June, and 24 in July 2013.

<sup>3/</sup> 294 non-financial firms in May, 300 in June y 320 in July 2013.

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Moreover, expectations of **foreign exchange rate** between S/. 2.74 and S/. 2.75 per US dollar at the end of this year.

SURVEY OF MACROECONOMIC EXPECTATIONS: EXCHANGE RATE\*

	Survey date	May. 31	Jun.30	Jul.31
<b>ECONOMIC ANALYSTS 1/</b>				
2013	2.56	2.72	2.75	
2014	2.54	2.70	2.72	
2015	2.50	2.70	2.70	
<b>FINANCIAL ENTITIES 2/</b>				
2013	2.55	2.70	2.74	
2014	2.55	2.70	2.73	
2015	2.55	2.70	2.74	
<b>NON FINANCIAL FIRMS 3/</b>				
2013	2.60	2.70	2.75	
2014	2.60	2.70	2.75	
2015	2.63	2.70	2.78	

<sup>1/</sup> 18 analysts in May, 18 in June , and 21 in July 2013.

<sup>2/</sup> 21 financial entities in May, 22 in June, and 24 in July 2013.

<sup>3/</sup> 294 non-financial firms in May, 300 in June y 320 in July 2013.

\* Exchange rate at end of year.

## Credit to the private sector and liquidity at July 15

In the past four weeks, **total credit to the private sector** grew 1.6 percent (S/. 2.83 billion) and thus accumulated a growth rate of 13.2 percent in the last 12 months. By currencies, credit in soles grew 2.2 percent (S/. 2.25 billion) and credit in dollars increased 0.8 percent (US\$ 225 million).

**Total liquidity** rose 2.7 percent (S/. 4.84 billion) and thus accumulated an annual growth rate of 15.7 percent. By currencies, liquidity in soles grew 2.3 percent (S/. 2.86 million) and liquidity in dollars increased 3.7 percent (US\$ 778 million).

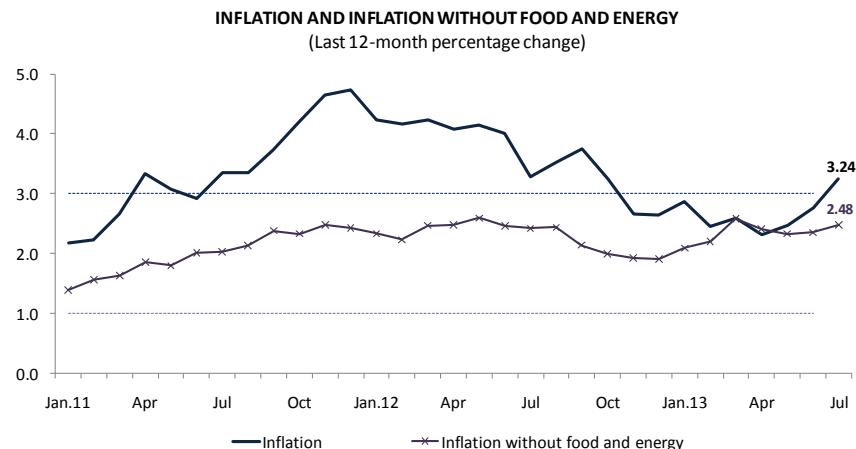
## Inflation in Metropolitan Lima: 0.55 percent in July

The consumer price index in Metropolitan Lima registered a variation of 0.55 percent in July, showing a higher rate than the one recorded in June (0.26 percent). Inflation in the last 12 months showed a rate of 3.24 percent. In the same period, core inflation recorded a rate of 3.52 percent, while inflation without food and energy showed an annual variation of 2.48 percent.

**INFLATION**  
(Annual percentage change)

	Weight 2009=100	Monthly		12-month indicator		
		Jun. 2013	Jul. 2013	Jul. 2012	Jun. 2013	Jul. 2013
<b>CPI</b>	<b>100.0</b>	<b>0.26</b>	<b>0.55</b>	<b>3.28</b>	<b>2.77</b>	<b>3.24</b>
<b>Core index</b>	<b>65.2</b>	<b>0.26</b>	<b>0.33</b>	<b>3.58</b>	<b>3.38</b>	<b>3.52</b>
Goods	32.9	0.36	0.28	2.86	2.69	2.85
Services	32.2	0.17	0.37	4.31	4.06	4.17
<b>Non core index</b>	<b>34.8</b>	<b>0.26</b>	<b>0.96</b>	<b>2.70</b>	<b>1.64</b>	<b>2.73</b>
Food	14.8	0.26	1.41	3.55	1.90	3.22
Fuel	2.8	0.40	1.37	0.98	-1.20	2.58
Transporting	8.9	0.10	0.51	3.17	3.15	3.13
Utilities	8.4	0.37	0.42	1.21	0.57	1.34
<b>Note:-</b>						
Food and beverages	37.8	0.27	0.81	4.58	3.78	4.33
CPI without food and beverages	62.2	0.25	0.37	2.44	2.11	2.54
CPI without food and energy	56.4	0.16	0.28	2.42	2.35	2.48

Source: INEI.



Three items contributed with 0.27 percentage points to increase inflation in July: potato (0.17 percentage points), meals-outside-home and fresh legumes (0.05 percentage points each). On the other hand, three items contributed with -0.15 percentage points to reduce the inflation rate: poultry meat (-0.07 percentage points), carrots (-0.06 percentage points), and other fresh legumes (-0.02 percentage points).

### National inflation rate

In July, the national CPI index registered a variation of 0.53 percent and thus accumulated a variation of 3.08 percent in the last 12 months. Price rises worth pointing out included the rise in the prices of potato (25.9 percent), interprovincial fares (6.7 percent), gasoline (2.5 percent), eggs (4.3 percent), and residential electricity rates (1.0 percent). On the other hand, the decline in the prices of carrots (-19.0 percent), gutted chicken (-1.4 percent), onions (-5.1 percent), orange (-21.0 percent), and strawberry (-20.5 percent) stand out in this period.

### Trade balance in June

The trade balance registered a deficit of US\$ 114 million in June and accumulated a deficit of US\$ 847 million in the S1-2013.

In this month there was a decrease in exports (18.8 percent) in terms of price and volume. On the other hand, the imports in June decreased 1.2 percent, reflected mainly by the decrease in imports of raw materials.

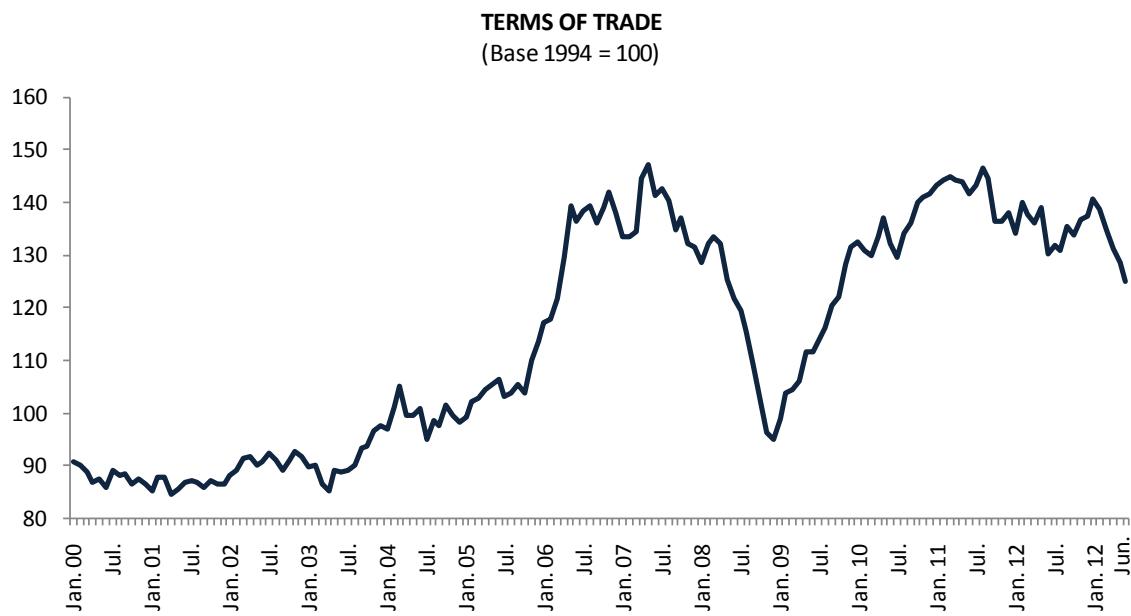
**TRADE BALANCE**  
(Millions of US\$)

	2012		2013		% chg. June		January - June		
	Jun.	May.	Jun.	Previous month	12 months	2012	2013	% chg.	
<b>EXPORTS</b>	<b>3,799</b>	<b>3,445</b>	<b>3,085</b>	<b>-10.4</b>	<b>-18.8</b>	<b>22,560</b>	<b>19,898</b>	<b>-11.8</b>	
Traditional products	2,808	2,551	2,242	-12.1	-20.2	17,081	14,722	-13.8	
Non-traditional products	964	872	822	-5.8	-14.8	5,298	5,030	-5.1	
Other	26	22	22	-1.5	-17.6	181	146	-19.4	
<b>IMPORTS</b>	<b>3,237</b>	<b>3,790</b>	<b>3,199</b>	<b>-15.6</b>	<b>-1.2</b>	<b>19,574</b>	<b>20,745</b>	<b>6.0</b>	
Consumption goods	672	734	689	-6.1	2.6	3,783	4,162	10.0	
Raw materials	1,450	1,749	1,385	-20.8	-4.5	9,146	9,595	4.9	
Capital goods	1,102	1,295	1,112	-14.1	1.0	6,519	6,905	5.9	
Other goods	14	12	13	5.8	-5.1	126	82	-34.9	
<b>TRADE BALANCE</b>	<b>562</b>	<b>-345</b>	<b>-114</b>			<b>2,986</b>	<b>-847</b>		

Source: SUNAT.

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The terms of trade declined 4.0 percent compared to the same period in 2012 as a result of the lower prices of most mining products.

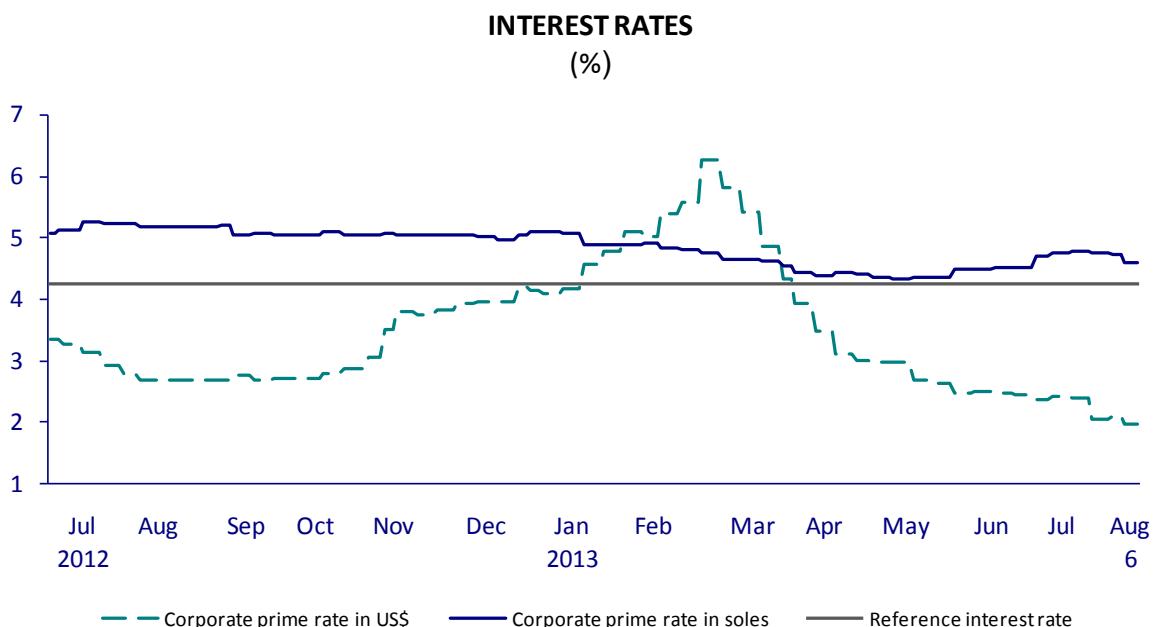


## Corporate prime rate in nuevos soles at 4.61 percent

On August 6, the **corporate prime rate** in soles recorded 4.61 percent. In July, the average corporate prime rate was 4.75 percent.

On August 6, the corporate prime rate in dollars was 1.98 percent. In July, the average corporate prime rate was 2.30 percent.

On August 6, the **interbank interest rate** in domestic currency recorded 4.25 percent.



## Monetary and foreign exchange operations

Between July 24 and August 6, 2013, the Central Bank made the following **monetary and exchange operations**: i) auctions of 12-month CDBCRRP for a total of S/. 100 million at an average rate of 4.15 percent, auctions of 6-month CDBCRRP for a total of S/.50 million at an average rate of 4.06 percent. These operations reached a balance of S/. 25.51 billion; ii) auctions of 1-day and 5-day term deposits in soles for a daily average of S/. 4.68 billion. The average rate on these operations was 4.03 percent; iii) auctions of CDR-BCRP for a total of S/. 75 million at an average rate of 0.24 percent reaching a balance of S/. 2.28 billion; iv) sale of foreign currency for a total of US\$ 360 million, and iv) overnight deposits in soles for a daily average of S/. 991 million.

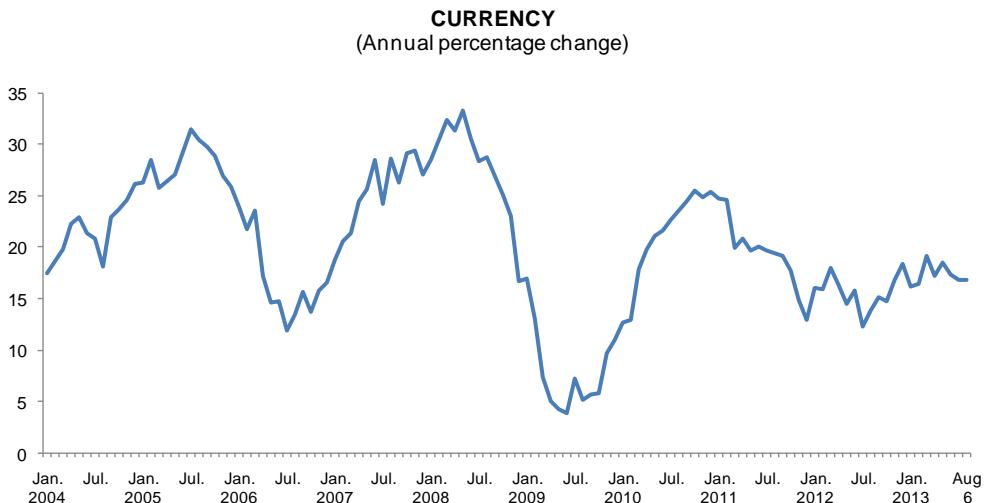
## Currency in circulation: S/. 33.1 billion at August 6, 2013

At August 6, **currency in circulation** increased to S/. 33.1 billion. On **July**, currency in circulation increased S/. 1.29 billion, registering a growth rate of 16.8 percent in the last 12 months.

	BCRP OPERATIONS				FLOWS			
	Dec 31, 2012	Jul 31, 2013	Jul 23, 2013	Aug 6, 2013	Jul-13	2013*	Aug-13*	From 07/23 to 08/06
I. <b>NET INTERNATIONAL POSITION</b> (Millions of US\$)	<b>117,462</b> 46,063	<b>130,041</b> 46,610	<b>130,332</b> 46,882	<b>129,874</b> 46,384	<b>-473</b> -166	<b>329</b> 320	<b>-632</b> -226	<b>-1,392</b> -498
1. Exchange Operations					-459	1,247	-189	-359
a. Over the counter operations					-390	4,630	-190	-360
b. Public sector					-70	-3,398	0	0
2. Rest					<b>294</b>	<b>-927</b>	<b>-37</b>	<b>-139</b>
II. <b>NET DOMESTIC ASSET</b>	<b>85,217</b>	<b>-96,986</b>	<b>-97,770</b>	<b>-96,770</b>	<b>1,766</b>	<b>531</b>	<b>682</b>	<b>1,935</b>
1. Monetary Sterilization	-51,567	-54,803	-55,378	-55,745	2,908	-4,178	-942	-367
a. Certificates and Term deposits	-30,053	-33,757	-31,352	-27,787	2,227	2,265	5,970	3,565
BCRP Certificates of Deposit (CDBCRRP)	-20,805	-25,411	-25,361	-25,511	1,850	-4,706	-100	-150
CDR BCRP	0	-2,146	-2,591	-2,276	177	-2,276	-130	315
Term Deposits	-9,248	-6,200	-3,400	0	200	9,248	6,200	3,400
b. Reserve requirements in Domestic Currency	-20,491	-17,548	-23,345	-27,267	3,198	-6,777	-9,720	-3,922
c. Other monetary operations	-1,024	-3,498	-680	-690	-2,517	334	2,808	-10
2. Fiscal Sterilization	-39,939	-40,728	-41,095	-39,278	-485	660	1,450	1,816
3. Other	6,289	-1,455	-1,297	-1,746	-657	4,049	174	485
III. <b>CURRENCY **</b>	<b>32,244</b>	<b>33,055</b>	<b>32,562</b>	<b>33,104</b>	<b>1,293</b>	<b>860</b>	<b>50</b>	<b>543</b>
(Monthly percentage change)	10.6%	4.1%	2.5%	0.2%				
(Accumulated percentage change)	33.6%	2.5%	1.0%	2.7%				
(YoY)	18.3%	16.8%	15.7%	16.8%				

\* As of August 6, 2013.

\*\* Preliminary data.

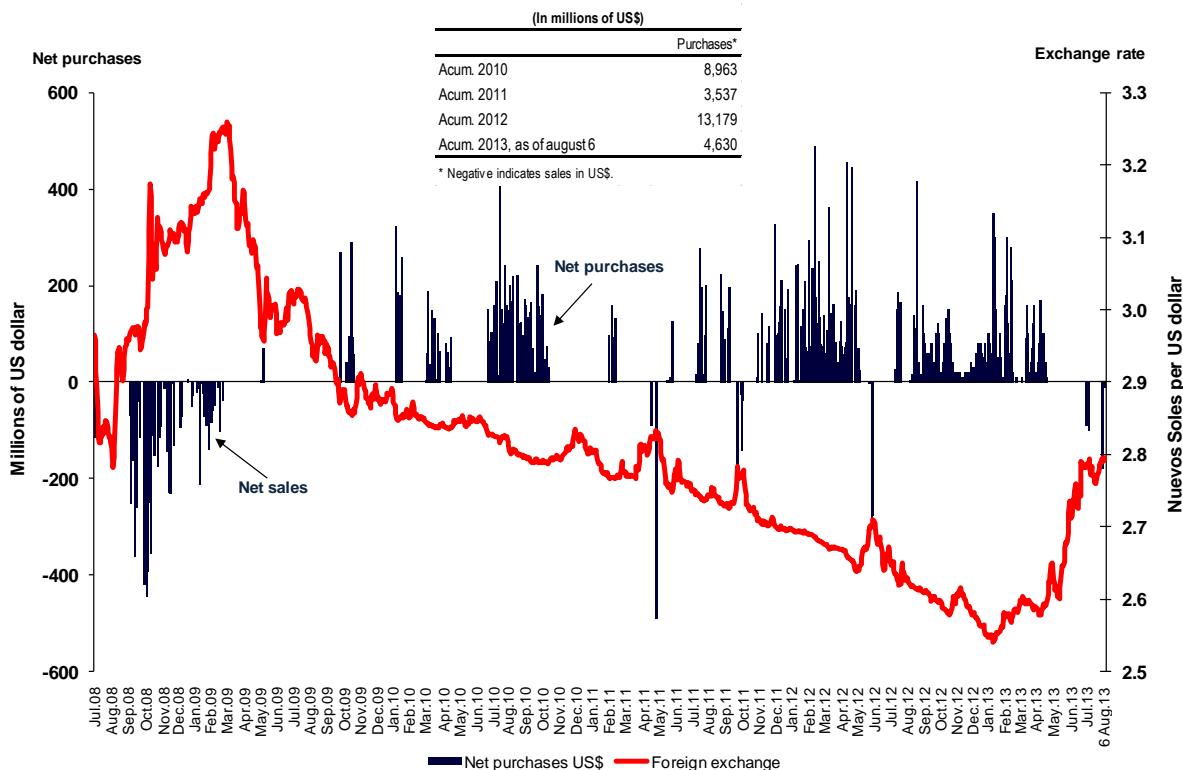


### Foreign exchange rate: S/. 2.796 per US dollar

On August 6, the average **selling price of the dollar** in the interbank market recorded S/. 2.796 per dollar. So far this month, the BCRP intervened in the foreign exchange market selling US\$ 190 million.

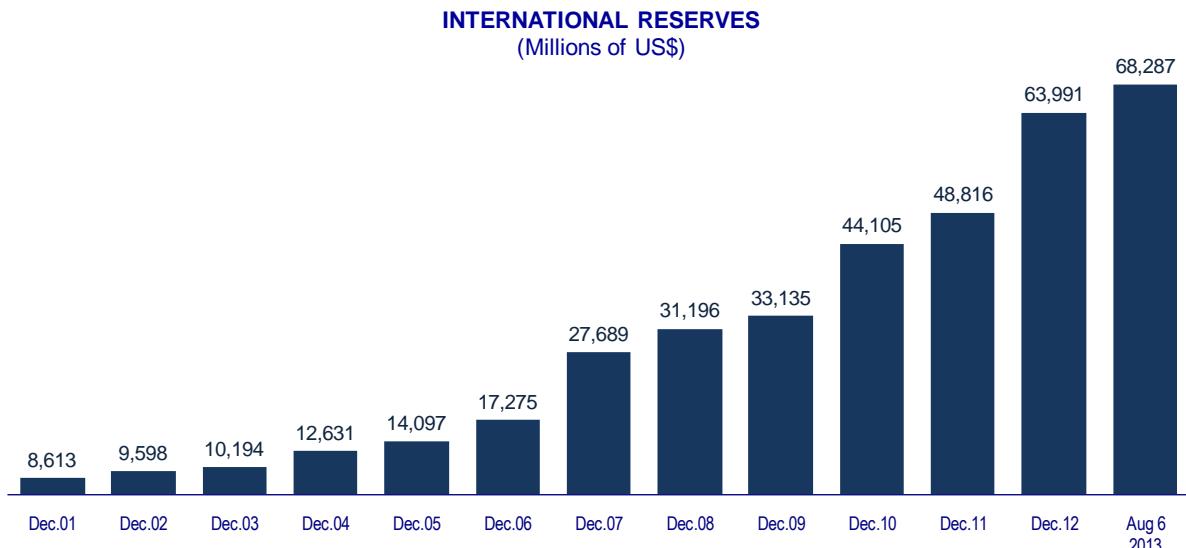
On **July**, the nuevo sol depreciated 0.43 percent against the US dollar. In the foreign exchange market. There were a local demand for non-financial firms for US\$ 926 million, AFP for US\$ 483 million, and banks for US\$ 65 million, offset in part by sales of mining companies for US\$ 607 million, non-residents for US\$ 295 million and Central Bank intervention for US\$ 320 million (sales in the foreign exchange market for US\$ 390 million and net maturities CDRBCRP for US\$ 70 million).

### EXCHANGE RATE AND NET DOLLAR PURCHASE



## International reserves amount to US\$ 68.29 billion

**International reserves** at August 6, 2013, totaled US\$ 68.29 billion. This amount of reserves is higher by US\$ 4.30 billion than the one recorded at end 2012. Moreover, the **foreign exchange position** of BCRP on August 6 was US\$ 46.38 billion, US\$ 320 million higher than at end-2012.



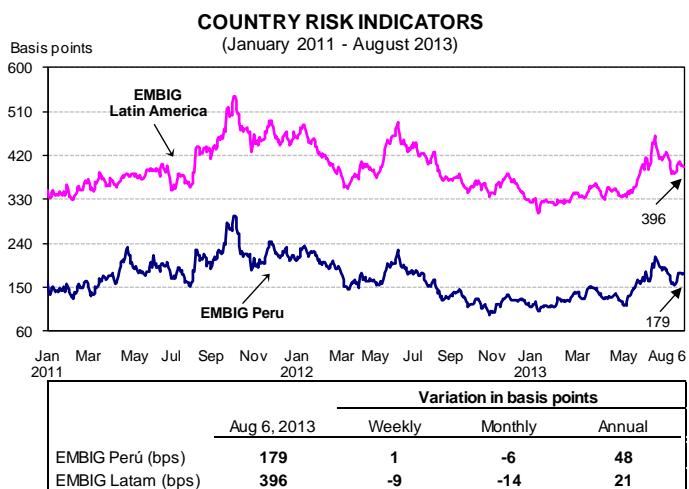
## International Markets

### Country risk at 179 basis points

At **August 6**, the **EMBIG Peru** registered 179 bps while the region's spread registered 396 bps.

In **July**, the country risk indicator, measured by the **EMBIG Peru** spread, decreased from 180 bps in June to 175 basis points.

Moreover, the EMBIG Latin America spread fell 67 bps to 404 bps in July due to comments of the Federal Reserve Chair who declared that tapering down the Fed's monetary stimulus will depend on the performance of the U.S. economy.



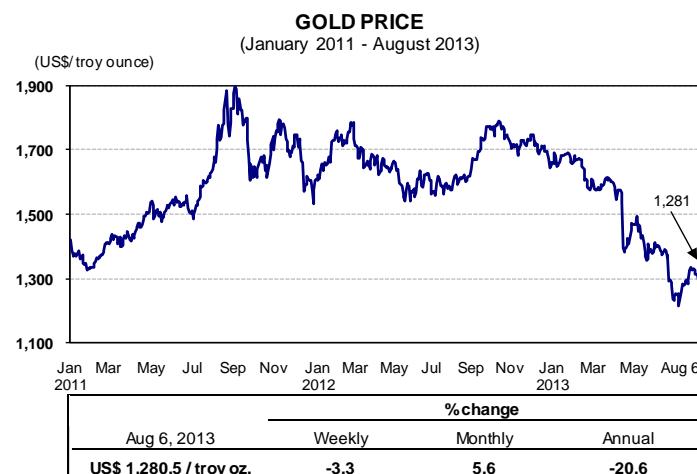
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## Price of gold recorded US\$ 1,280.5 per troy ounce

The price of **gold** was US\$ 1,280.5 per troy ounce at **August 6**.

In **July**, the average price of **gold** declined 4.1 percent to US\$ 1,286.7 per troy ounce.

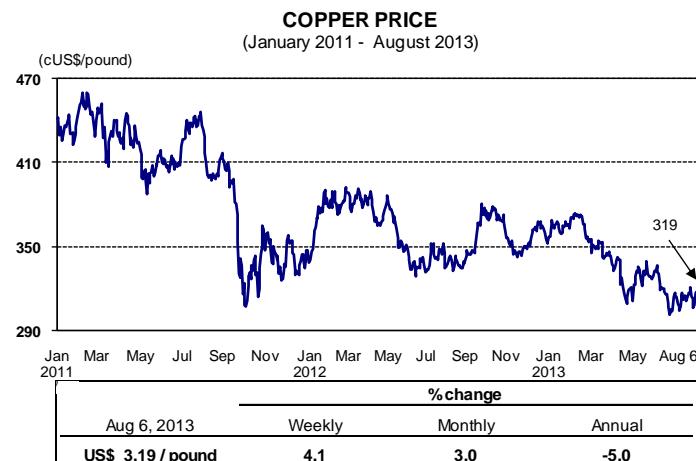
The reasons that explain this decline in the price of gold were appreciation of the dollar against the euro, which reduced the appeal of gold as a hedge asset, the continuous liquidations of Exchange Traded Funds' gold balances, and investors' take-profit.



At **August 6**, the price of **copper** was US\$ 3.19/pound.

In **July**, the average price of **copper** declined 1.6 percent to an average of US\$ 3.13/pound.

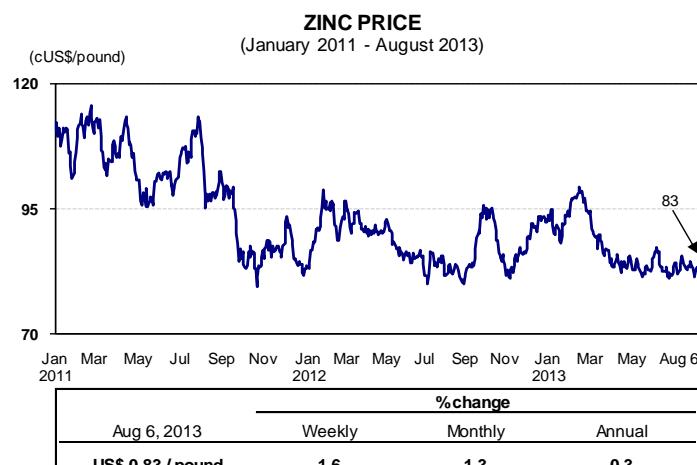
Factors accounting for this price fall included prospects of a lower demand after downward revision of GDP growth forecast in China, reports of an increase in world copper production, and the restart of operations at mines Grasberg and Oyu Tolgoi at the beginning of this month.



At **August 6**, the price of **zinc** recorded US\$ 0.83/pound.

In **July**, the average price of **zinc** fell 0.2 percent to US\$ 0.83 per pound.

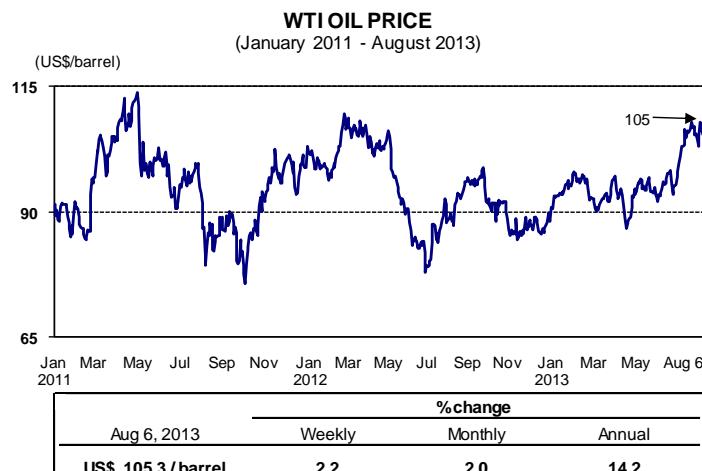
The price of zinc decreased as a result of a report of the International Lead and Zinc Study Group (ILZSG) that pointed out that a surplus in the global market of refined zinc between January and May 2013 and of a slowdown of demand in China.



At **August 6**, the price of WTI oil was US\$ 105.3 per barrel.

The average price of **WTI crude oil** increased 9.3 percent in **July** to US\$ 104.7 per barrel.

The rise in the price of crude in July was associated with the decline of US inventories of crude oil and with the persistence of supply risks in the Middle East and Sudan.

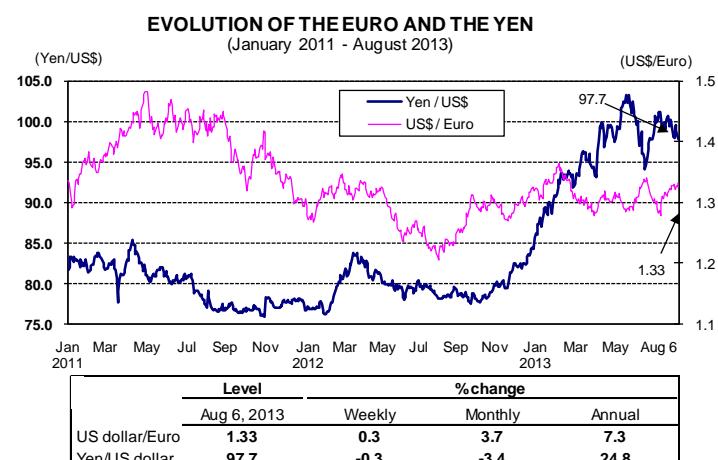


### Exchange rate was US\$ 1.33 per euro

At **August 6**, the exchange rate was US\$ 1.33 per **euro** and 97.7 **yens** per US dollar.

In **July**, the **dollar** appreciated 0.9 percent in average against the **euro** due to favorable economic indicators in the USA and amid of uncertainty about the future of the Federal Reserve's stimulus.

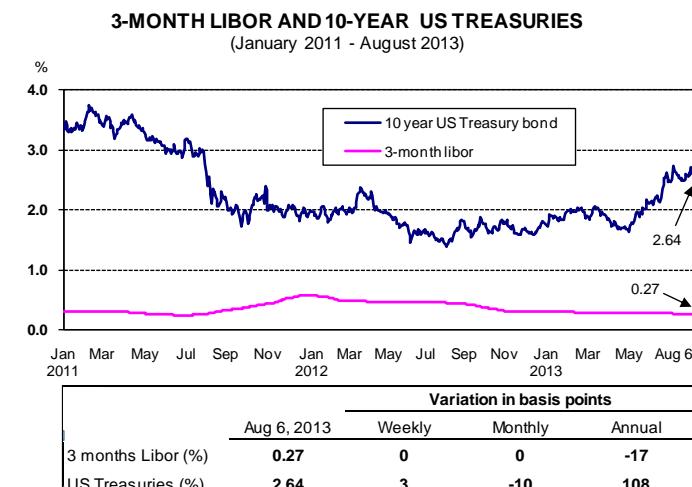
Moreover, the dollar appreciated 2.5 percent on average against the **yen** in the same period.



### Yield on 10-year US Treasuries at 2.64 percent in June

At **August 6**, the **3-month Libor** registered 0.27 percent and the yield on the **10-year US Treasuries** recorded 2.64 percent.

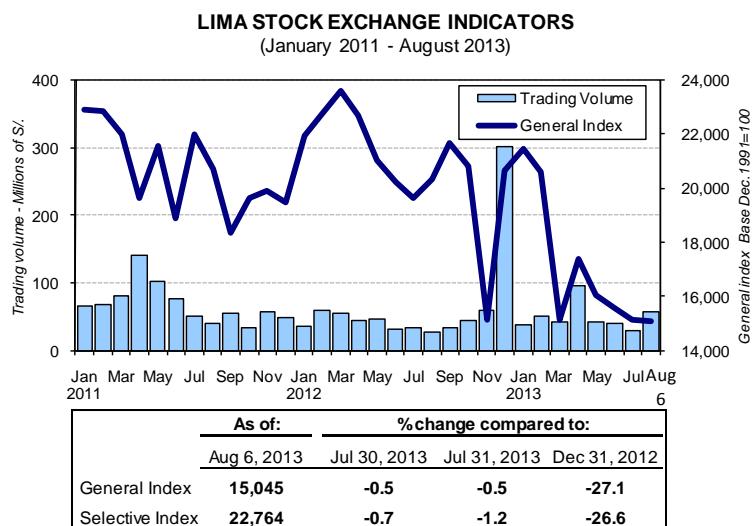
On average terms, the **3-month Libor** remained at 0.27 percent, while the yield on the **10-year US Treasuries** rose 27 bps to 2.56 percent. This rise was associated with favorable economic indicators in the USA.



## Lima Stock Exchange

In July, the **General Index** and the **Selective Index** of the Lima Stock Exchange (LSE) fell 2.8 and 3.5 percent, respectively.

The negative results of the LSE indices observed during the month were due to the drop of commodity prices and to fears of an economic slowdown in China, offset by favorable expectations about corporate financial results in Q2-2013



So far this year (at **August 6**) the indices of the LSE accumulate losses of 27.1 and 26.6 percent, respectively

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## Resumen de Indicadores Económicos / Summary of Economic Indicators

Resumen de Indicadores Económicos / Summary of Economic Indicators																	
	2011			2012			2013										
	Dic.	Mar.	Jun.	Set.	Dic.	Mar.	Abr.	May.	Jun.	31 Jul.	Jul.	1 Ago.	2 Ago.	5 Ago.	6 Ago.	Ago.	
<b>RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES</b>	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Var.				Var.		
Posición de cambio / Net international position	33 300	39 331	39 332	43 078	46 063	48 397	49 403	48 406	46 775	46 608	-168	46 246	46 339	46 359	46 384	-224	
Reservas internacionales netas / Net international reserves	48 816	55 789	57 225	61 161	63 991	67 918	68 255	66 765	66 683	67 613	930	68 000	68 261	68 188	68 287	675	
Depositos del sistema financiero en el BCRP / Financial system deposits at BCRP*	8 799	8 775	9 294	9 827	10 068	10 522	11 223	10 484	10 946	12 057	1 111	12 800	12 959	12 774	12 833	775	
Empresas bancarias / Banks	7 988	8 207	8 707	9 294	9 648	10 078	10 874	10 170	10 637	11 743	1 106	12 439	12 598	12 408	12 484	741	
Banco de la Nación / Banco de la Nación	674	412	448	384	250	253	163	125	120	119	-1	163	158	165	162	43	
Resto de instituciones financieras / Other financial institutions	137	156	138	149	169	191	186	189	195	195	6	198	203	200	186	-8	
Depositos del sector público en el BCRP / Public sector deposits at BCRP *	6 731	7 671	8 615	8 427	8 198	9 613	8 274	8 487	9 546	9 533	-13	9 534	9 547	9 639	9 650	116	
<b>OPERACIONES CAMBIARIAS BCR (Mills. US\$) / BCR FOREIGN OPERATIONS</b>	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.				Acum.			
Origen externo de la emisión primaria / External origin of monetary base	1 107	1 884	-1 334	1 228	1 382	518	841	-340	-1 136	-170	-459	-179	0	0	-10	-189	
Compras netas en Més de Negociación / Net purchases of foreign currency	1 124	1 883	0	1 220	1 380	1 010	840	0	0	-170	-390	-180	0	0	-10	-190	
Operaciones swaps netas / Net swap operations	0	0	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	0	0	
Operaciones con el Sector Público / Public sector	0	1	-1 336	8	0	-492	0	-350	-1 136	0	-70	0	0	0	0	0	
<b>TIPO DE CAMBIO (S/. por US\$) / EXCHANGE RATE</b>	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.		
Compra interbancario/Interbank	Promedio / Average	2,696	2,670	2,670	2,602	2,568	2,593	2,597	2,627	2,748	2,792	2,776	2,794	2,788	2,790	2,794	2,792
Apertura / Opening	2,697	2,672	2,673	2,603	2,569	2,594	2,597	2,646	2,753	2,793	2,779	2,796	2,795	2,790	2,793	2,794	
Mediodía / Midday	2,697	2,671	2,672	2,603	2,569	2,594	2,599	2,647	2,749	2,794	2,779	2,789	2,790	2,797	2,797	2,794	
Cierre / Close	2,697	2,672	2,671	2,603	2,568	2,595	2,599	2,649	2,752	2,795	2,778	2,795	2,789	2,792	2,797	2,793	
Promedio / Average	2,697	2,671	2,672	2,603	2,569	2,595	2,599	2,647	2,751	2,794	2,779	2,796	2,789	2,792	2,796	2,793	
Sistema Bancario (SBS)	Compra / Bid	2,695	2,672	2,670	2,602	2,568	2,593	2,597	2,644	2,747	2,790	2,775	2,795	2,788	2,790	2,794	
Venta / Ask	2,697	2,671	2,672	2,603	2,569	2,595	2,598	2,646	2,748	2,794	2,778	2,797	2,790	2,792	2,796	2,794	
Indice de tipo de cambio real (2009 = 100) / Real exchange rate Index (2009 = 100)	93,8	94,0	91,4	90,4	89,1	88,1	88,0	88,8	92,2		92,3						
<b>INDICADORES MONETARIOS / MONETARY INDICATORS</b>																	
<b>Moneda nacional / Domestic currency</b>																	
Emitación Primaria (Var. % mensual) / (% monthly change)	13,6	0,4	-2,8	10,3	8,0	-3,6	-3,7	5,3	-4,6								
(Var. % últimos 12 meses) / (% 12-month change)	16,8	32,3	27,3	39,9	31,9	33,8	31,6	31,3	30,3								
Oferta monetaria (Var. % mensual) / (% monthly change)	6,6	2,5	-0,4	1,8	4,3	0,5	0,3	0,2	-0,2								
Money Supply (Var. % últimos 12 meses) / (% 12-month change)	16,6	19,2	24,5	22,1	22,8	23,0	21,4	19,6	19,8								
Crédito sector privado (Var. % mensual) / (% monthly change)	2,1	1,3	2,1	1,5	1,8	1,8	1,8	1,4	2,0								
Crédito al sector privado (Var. % últimos 12 meses) / (% 12-month change)	20,4	18,8	17,0	18,4	16,0	15,9	16,8	17,4	17,3								
TOSE saldo fin de periodo (Var. % acum. en el mes) / TOSE balance (% change)	2,7	4,6	-0,8	2,3	0,6	0,6	-0,6	-0,3	0,0	0,4	0,4	-0,6	-0,9	-0,7			
Superávit de encajos promedio (respecto al TOSE) / Average reserve surplus (% of TOSE)	0,2	0,2	0,4	0,1	0,1	0,5	0,5	0,2	0,6	0,1	0,1	1,8	1,9	2,1			
Cuenta corriente de los bancos (saldo Mill. S/) / Banks' current account (balance)	4 911	6 055	8 995	9 611	12 391	15 018	17 518	13 987	10 604	7 437	7 437	14 709	15 011	15 075	15 322		
Créditos por regulación monetaria (millones de S.) / Rediscounts (Millions of S.)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Depósitos públicos en el BCRP (millones S.) / Public sector deposits at the BCRP (Millions S.)	31 256	36 507	40 439	41 751	39 359	38 995	43 238	42 994	40 244	40 728	40 728	40 688	40 536	39 630	39 278		
Certificados de Depósito BCRP (saldo Mill. S.) / CDBCRP balance (Millions of S.)	13 580	21 092	20 691	19 690	20 805	23 335	26 675	27 337	27 261	25 411	25 411	25 461	25 511	25 511	25 511		
Subasta de Depósitos a Plazo (Saldo Mill. S.) / Time Deposit Auctions (Millions of S.)*	3 637	6 600	2 900	5 769	9 248	12 700	10 500	6 156	6 400	6 200	6 200	0	0	0	0		
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	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	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	0	0		
CD Reajustables BCRP (saldo Mill. S.) / CDRBCP balance (Millions of S.)	0	0	0	0	0	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	0	0		
TAMN / Average lending rates in domestic currency	18,7	19,03	19,62	19,30	19,11	19,06	19,09	18,95	18,81	18,31	18,50	18,29	18,23	18,22	18,20	18,24	
Prestamos hasta 360 días / Loans up to 360 days ****	14,20	14,21	15,31	16,50	17,24	16,07	15,41	15,13	14,90	13,60	14,15	13,64	13,58	13,56	13,53	13,58	
Interbancaria / Interbank	4,24	4,25	4,23	4,23	4,25	4,24	4,24	4,20	4,25	4,26	4,25	4,25	4,25	4,25	4,25	4,25	
Preferencial corporativa a 90 días / Corporate Prime	5,35	5,25	5,16	5,08	5,03	4,69	4,45	4,36	4,49	4,49	4,75	4,61	4,61	4,61	4,61	4,61	
Operaciones de reporte con CDBCRP / CDBCRP repos	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.		
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	5,05	5,05	
Del saldo de CDBCRP / CDBCRP balance	4,10	4,11	4,14	4,09	4,00	3,91	3,88	3,86	3,87	3,88	3,88	3,89	3,89	3,89	3,89	3,89	
Del saldo de depósitos a Plazo / Time Deposits	4,13	4,22	3,83	4,19	4,13	4,04	4,21	4,16	4,13	3,97	3,97	s.m.	s.m.	s.m.	s.m.		
Del saldo de CDBCRP-NR / CDBCRP-NR balance	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.		
Del saldo de CDLD BCRP / CDLD BCRP-balance	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.		
Spread del saldo del CDV BCRP - MN / Spread CDV BCRP	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.		
Ratio de dolarización de la liquidez (%) / Liquidity dollarization ratio (%)	36,9	35,1	34,2	32,7	30,7	29,5	30,2	30,4	31,5								
Ratio de dolarización de los depósitos (%) / Deposits dollarization ratio (%)	45,1	42,5	41,5	40,0	38,1	36,2	36,9	37,0	38,3								
<b>INDICADORES BURSÁTILES / STOCK MARKET INDICES</b>	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.		
Indice General Bursátil (Var. %) / General Index (% change)	-2,2	3,9	-3,8	6,7	2,9	-3,7	-12,6	-7,5	-5,5	0,0	-2,8	1,3	-0,1	-0,2	-1,5	-0,5	
Índice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	-1,9	5,7	-2,7	8,0	3,3	-2,0	-12,2	-8,9	-5,4	0,5	-3,5	1,1	-0,4	-0,4	-1,5	-1,2	
Monto negociado en acciones (Mill. S.) / Prom. Diario / Trading volume -Average daily (Mill. of	53,3	54,8	35,2	32,8	301,8	42,0	96,4	39,6	38,0	149,0	35,0	14,3	26,0	5,0	184,5	57,5	
<b>INFLACIÓN (%) / INFLATION (%)</b>																	
Inflación mensual / Monthly	0,27	0,77	-0,04	0,54	0,26	0,91	0,25	0,19	0,26			0,55					
Inflación últimos 12 meses / % 12 months change	4,74	4,23	4,00	3,74	2,65	2,59	2,31	2,46	2,77			3,24					
<b>GOBIERNO CENTRAL (Mills. S/) / CENTRAL GOVERNMENT (Mills. of S/)</b>																	
Resultado primario / Primary balance	-3 958	2 624	1 020	1 239	-4 755	2 184	3 441	1 661	837								
Ingresos corrientes / Current revenue	7 120	8 467	4 745	7 690	8 455	8 731	10 716	8 244	7 708								
Gastos no financieros / Non-financial expenditure	11 108	5 869	6 485	6 477	13 236	6 567	7 291	6 613	6 951								
<b>COMERCIO EXTERIOR (Mills. US\$) / FOREIGN TRADE (Mills. of US\$)</b>																	
Balanza Comercial / Trade balance	1 151	766	562	569	628	329	-390	-345	-114								
Exportaciones / Exports	4 385	4 168	3 799	4 061	3 757	3 608	3 141	3 445	3 085								
Importaciones																	