Indicators

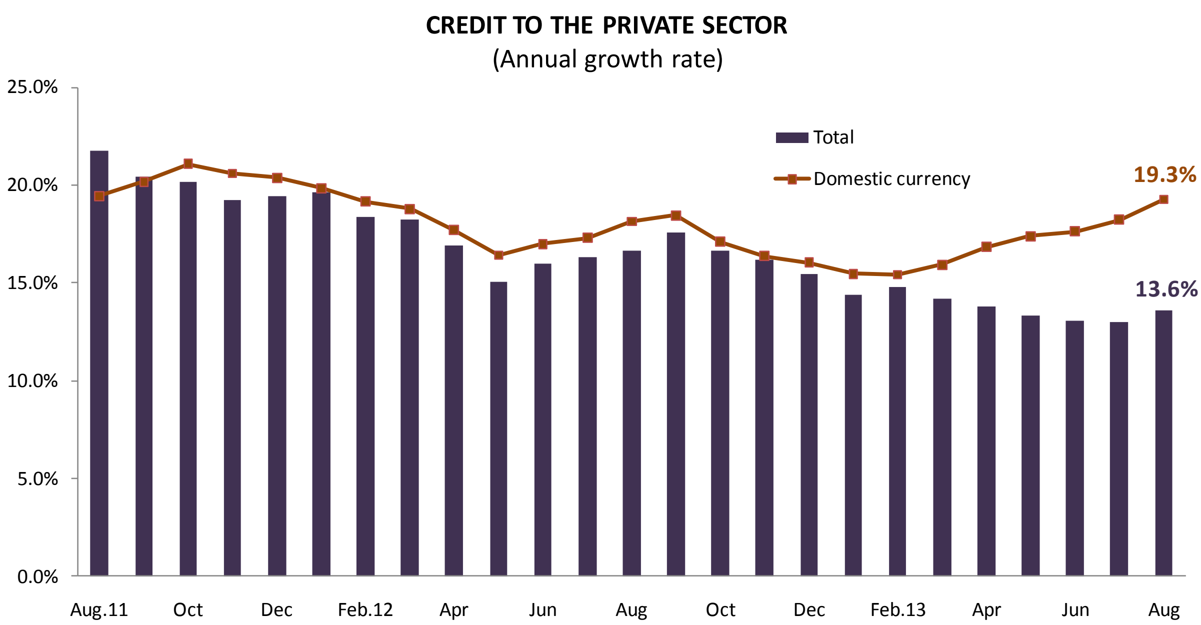
- Credit to the private sector in soles grew 19.3 percent in August
- Transfers handled through the Electronic Clearing House grew 29 percent
- International reserves increased by US$ 3.43 billion relative to end-2012
- Exchange rate at S/. 2.76 per US dollar
- Country risk at 166 basis points

Content

Liquidity and credit to the private sector grew 19.3 percent in August

Total credit to the private sector grew 1.7 percent in August (S/. 3.11 billion) and thus accumulated a growth rate of 13.6 percent in the last 12 months.

Credit to the private sector in soles grew 2.4 percent in August (S/. 2.54 billion) and 19.3 percent in the last twelve months (18.2 percent in July), while credit in dollars grew 0.8 percent (US$ 221 million) and 6.2 percent in the last 12 months (6.2 percent in July).



Credit to businesses continued to show the greater dynamism in August. Credit to businesses grew 2.1 percent in August, while credit to individuals grew 1.2 percent. In the latter segment, consumer loans registered a monthly growth rate of 1.1 percent in August, while mortgage loans showed a monthly growth rate of 1.3 percent.

TOTAL CREDIT TO THE PRIVATE SECTOR, BY TYPE OF LOAN

	Balance in million of Nuevos Soles			Growth rates (%)		
	Aug.12	Jul.13	Aug.13	Jul-13/ Jul-12	Aug-13/ Aug-12	Aug-13/ Jul-13
Loans to companies 1/	103,144	113,992	116,330	11.5	12.8	2.1
Foreign trade	9,963	10,133	10,781	7.5	8.2	6.4
Rest	93,181	103,859	105,549	11.9	13.3	1.6
Loans to individuals 2/	57,621	65,540	66,309	15.7	15.1	1.2
Consumer loans	34,737	38,254	38,657	11.7	11.3	1.1
Mortgage	22,884	27,286	27,653	21.8	20.8	1.3
Total	**160,765**	**179,532**	**182,640**	**13.0**	**13.6**	**1.7**

1 / Includes loans to legal persons and holdings of corporate bonds, including loans from foreign branches of banks.

2 / Includes persons non profit legal.

Total liquidity grew 0.2 percent in August (S/. 304 million) and thus accumulated an annual growth rate of 15.0 percent (16.3 percent in July). This increase of liquidity in the month is explained by the higher demand deposits (6.0 percent) offset by lower other form of deposits like term deposits (-2.9 percent or negative flow of S/. 1.92 billion) and savings deposits (-1.2 percent or negative flow of S/. 540 million).

Liquidity in soles decreased 1.5 percent in August (negative flow of S/. 2.0 billion) and 17.8 percent in the last twelve months (21.1 percent in July), while liquidity in dollars grew 4.1 percent in the month (US$ 902 million) and 9.3 percent in the last 12 months.

LIQUIDITY BY TYPE OF LIABILITY

	Balance in million of Nuevos Soles			Growth rates (%)		
	Aug.12	Jul.13	Aug.13	Jul-13/ Jul-12	Aug-13/ Aug-12	Aug-13/ Jul-13
Currency	28,190	32,932	32,861	16.4	16.6	-0.2
Deposits	133,321	152,393	152,568	16.2	14.4	0.1
Demand deposits	43,198	43,664	46,293	7.2	7.2	6.0
Saving deposits	37,754	43,407	42,867	14.0	13.5	-1.2
Term deposits	52,369	65,322	63,407	24.9	21.1	-2.9
CTS	10,655	13,514	13,352	25.6	25.3	-1.2
Securities and others 1/	1,961	2,369	2,569	19.2	31.0	8.5
Total	**163,472**	**187,694**	**187,999**	**16.3**	**15.0**	**0.2**

1/ Includes debt securities and other obligations issued by the depository corporations and by non-financial private sector.

Transfers handled through the payments system grew 9 percent in the period of January-August 2013

Transfers for a monthly average of S/. 311 billion were carried out through the payments system between January and August of 2013. This amount of transfers is 9 percent higher than the one registered in the same period of 2012.

The segment that showed the highest growth rate was credit transfers. The latter, which are handled through the Cámara de Compensación Electrónica (electronic clearing house), rose 29 percent during this period.

TRANSFERS IN THE PAYMENT SYSTEMS

	January - August (Monthly average)		
	Amount (Millions of S/.)		
	2012	2013	% Chg.
RTGS System	**247,481**	**270,926**	**9%**
Electronic Clearing House	**18,004**	**18,491**	**3%**
Checks	14,105	13,458	-5%
Transfers of credit	3,899	5,033	29%
MSS System	**3,157**	**3,150**	**0%**
Total	**286,646**	**311,058**	**9%**

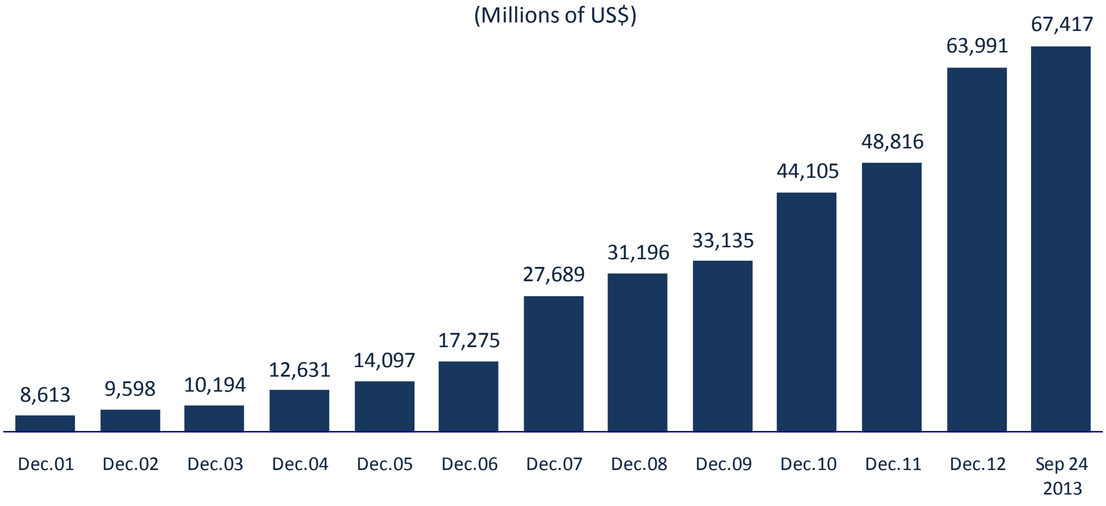
The amount of interbank high-value transfers handled through the real time gross settlement system (RTGS) registered a growth rate of 9 percent in this period. Transactions handled through the RTGS system –the most important of the three payment systems– accounted for 87 percent of the total amount of operations carried out during January-August of 2013 through these systems.

The payment systems include the Real Time Gross Settlement System (RTGS), administered by the Central Bank; the Multibank Security Settlement System –*Sistema de Liquidación Multibancaria de Valores* (SLMV)–, administered by Cavali, and the Electronic Clearing House –*Cámara de Compensación Electrónica* (CCE)– which is used for payments using checks and credit transfers.

International reserves amount to US$ 67.42 billion

International reserves at September 24, 2013, totaled US$ 67.42 billion. This amount of reserves is US$ 3.43 billion higher than the amount of reserves recorded at end-2012 and US$ 782 million than the one recorded at the end of August.

INTERNATIONAL RESERVES
(Millions of US$)



Corporate prime rate in dollars at 1.64 percent

On September 24, the **corporate prime rate** –the interest rate commercial banks charge to lower risk businesses– in US dollars showed a daily average rate of 1.64 percent. On the other hand, the corporate prime rate in soles recorded a daily average rate of 4.59 percent.

The corporate prime rate in soles is the closest in level to the rate of the Central Bank's reference interest rate and tends to be the first to respond to the movements of and expectations about the monetary policy rate.

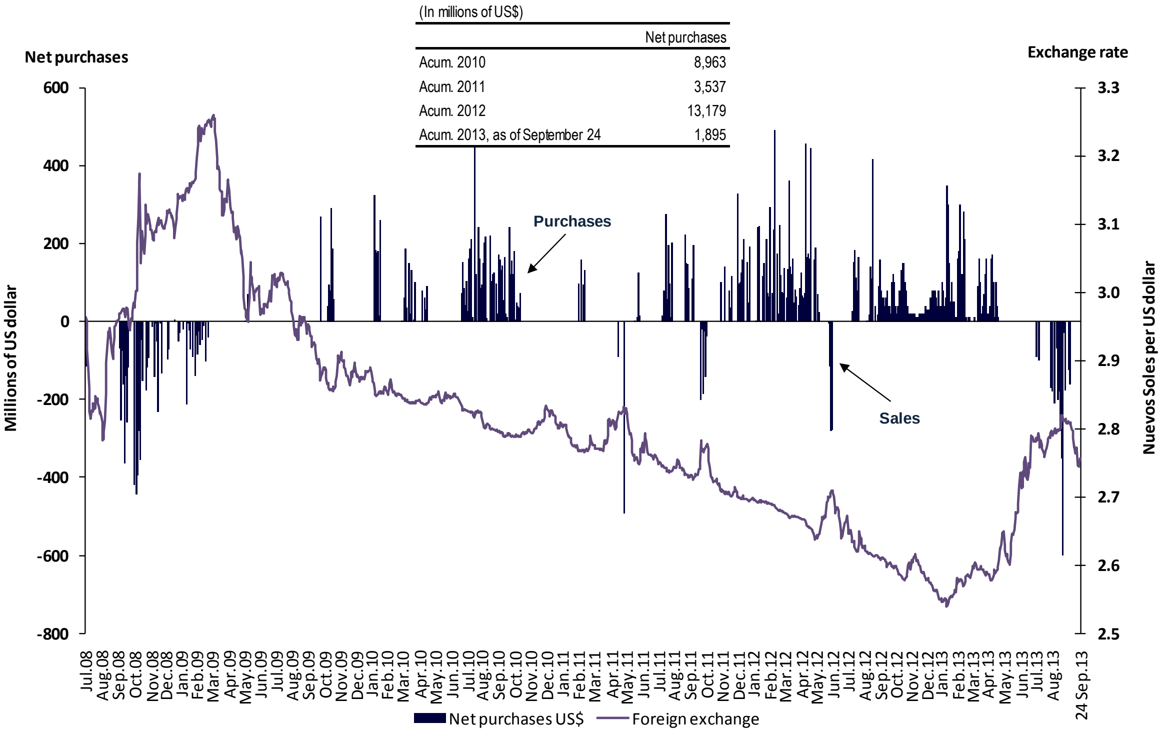
Exchange rate: S/. 2.76 per US dollar

On September 24, the average selling price of the dollar in the interbank market was S/. 2.76 per dollar.

Between 2012 and 2013, the Central Bank purchased foreign currency for a total of US$ 19.07 billion and sold foreign currency for a total of US$ 3.99 billion. In net terms, purchases of foreign currency exceed sales by US$ 15.07 billion.

EXCHANGE RATE AND NET DOLLAR PURCHASE

(In millions of US$)



Monetary and exchange operations

So far this month (at September 24), the Central Bank has sold foreign currency for a total of US$ 325 million. Moreover, year-to-date the Central Bank has accumulated sales of FC for a total of US$ 3.32 billion and purchases of FC for a total US$ 5.21 billion, thus accumulating purchases of FC for a net total of US$ 1.90 billion. The Central Bank also sold foreign currency for a total of US$ 3.65 billion to the public sector. Moreover, the net internal assets of the BCRP increased by S/. 7.18 billion due mainly to net maturities of certificates of deposit (CDBCRP) and overnight deposits (S/. 5.29 billion).

BCRP OPERATIONS

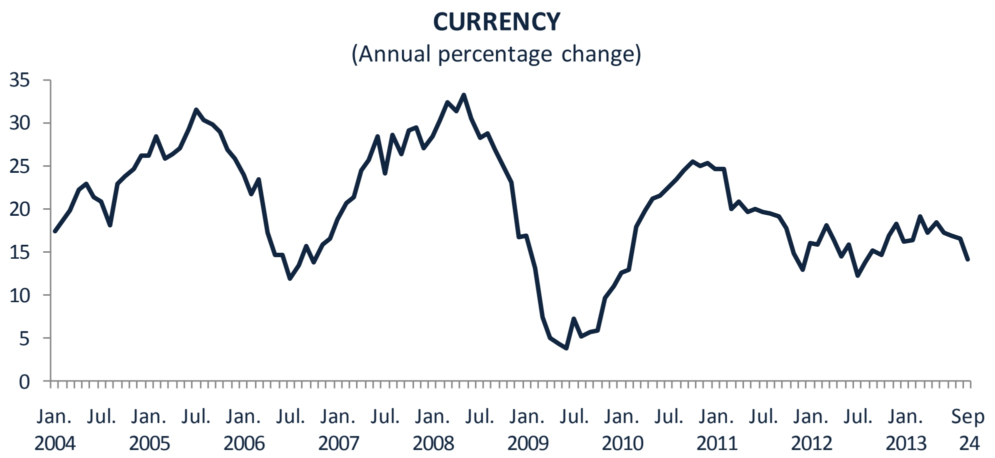
(Millions of nuevos soles)

	BALANCE			FLOWS	
	Dec 31, 2012	Aug 31, 2013	Sep 24, 2013	2013*	Sep-13 *
I. NET INTERNATIONAL POSITION	**117,462**	**122,937**	**120,501**	**-7,330**	**-258**
(Millions of US$)	**46,063**	**43,750**	**43,660**	**-2,404**	**-90**
1. Exchange Operations				**-1,737**	**-424**
a. Over the counter operations				1,895	-325
b. Public sector				-3,648	-100
2. Rest				**-667**	**334**
II. NET DOMESTIC ASSET	**-85,217**	**-90,192**	**-88,411**	**7,176**	**-396**
1. Monetary Sterilization	**-51,567**	**-49,652**	**-47,296**	**4,271**	**2,356**
a. Certificates and Term deposits	-30,053	-25,633	-27,047	3,006	-1,414
BCRP Certificates of Deposit (CDBCRP)	-20,805	-23,021	-20,663	142	2,358
CDR BCRP	0	-2,612	-2,284	-2,284	328
Term Deposits	-9,248	0	-4,100	5,148	-4,100
b. Reserve requirements in Domestic Currency	-20,491	-21,493	-19,573	917	1,920
c. Other monetary operations	-1,024	-2,526	-676	348	1,850
2. Fiscal Sterilization	**-39,939**	**-39,366**	**-40,658**	**-719**	**-1,291**
3. Other	**6,289**	**-1,174**	**-457**	**3,623**	**-1,461**
III. CURRENCY **	**32,244**	**32,745**	**32,090**	**-155**	**-655**
(Monthly percentage change)	10.6%	-0.9%	-2.0%		
(Acummulated percentage change)	33.6%	1.6%	-0.5%		
(YoY)	18.3%	16.5%	14.1%		

* As of September 24, 2013.

** Preliminary data.

Currency in circulation at September 24 showed a balance of S/. 32.09 billion and a growth rate of 14.1 percent in the last 12 months.



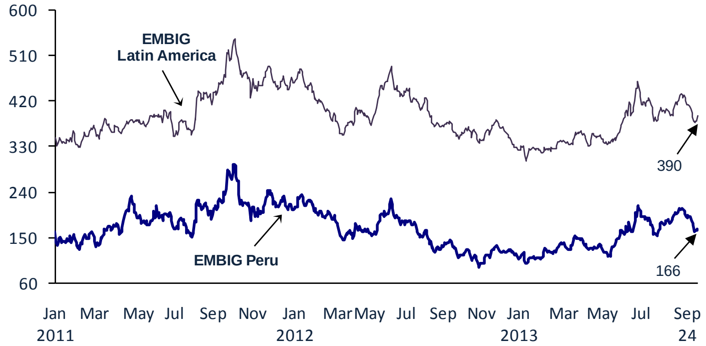
International Markets

Country risk fell to 166 basis points

In September 17-24, the country risk indicator, measured by the **EMBIG Peru** spread, fell from 178 to 166 basis points.

On the other hand, the EMBIG Latin America spread rose 1 basis points amid to Federal Reserve's surprising decision to keep its bond buying program and negative manufacturing data in USA and Eurozone.

COUNTRY RISK INDICATORS
(Basis points)



	Sep 24, 2013	Variation in basis points		
		Weekly	Monthly	Annual
EMBIG Perú (bps)	166	-12	-33	49
EMBIG Latam (bps)	390	1	-29	33

Price of gold increased to US$ 1,314.3 per troy ounce

In the same period, the price of **gold** rose 0.2 percent to US$ 1,314.3 per troy ounce.

This increase in the price of gold was associated with a Federal Reserve's surprising decision to keep up stimulus. However, continuous liquidation of investment funds and lower physical demand for this metal, especially from China and India, offset the increase in the price.

GOLD PRICE
(US$/ troy ounce)

Sep 24, 2013	% change		
	Weekly	Monthly	Annual
US$ 1,314.3 / troy oz.	0.2	-4.6	-25.5

Between September 17 and 24, the price of **copper** increased 1.2 percent to US$ 3.24 per pound.

The price of this basic metal rose due to an unexpected Fed's decision and expectations about higher GDP growth rate of China in 2013. The increase in the price of copper was offset by rising supply of copper.

COPPER PRICE
(cUS$/pound)

Sep 24, 2013	% change		
	Weekly	Monthly	Annual
US$ 3.24 / pound	1.2	-2.2	-12.4

In the week of September 17 to 24, the price of **zinc** rose 1.2 percent to US$ 0.84 per pound.

The price of zinc increased influenced mainly by expectations of a higher demand from optimistic economic data in China and lower inventories in the London Metal Exchange.

ZINC PRICE
(cUS$/pound)

	%change		
Sep 24, 2013	Weekly	Monthly	Annual
US$ 0.84 / pound	**1.2**	**-4.5**	**-9.8**

In September 17-24, the price of **WTI crude oil** fell 2.1 percent to US$ 103.2 per barrel.

The price of crude dropped due to higher supply from Iraq and South Sudan, a resumption of supply in Libya and declining tensions about Syria.

WTI OIL PRICE
(US$/barrel)

	%change		
Sep 24, 2013	Weekly	Monthly	Annual
US$ 103.2 / barrel	**-2.1**	**-3.2**	**12.6**

US dollar depreciated against the euro

Between September 17 and 24, the **dollar** depreciated 0.9 percent against the **euro**.

The dollar lost ground against the euro due mainly to Federal Reserve's surprise decision to keep its bond buying program of US$ 85 billion a month.

EVOLUTION OF US$ PER EURO
(US$/Euro)

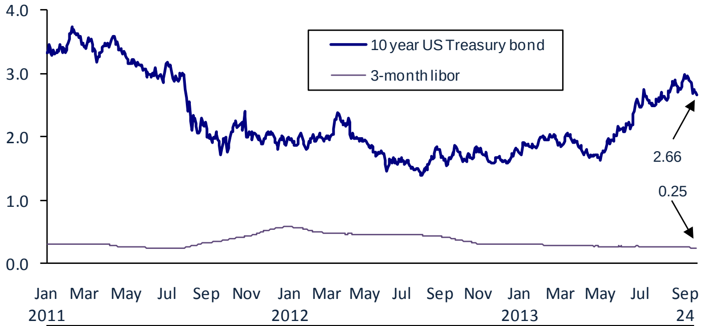
	Level	**%change**		
	Sep 24, 2013	Weekly	Monthly	Annual
US dollar/Euro	**1.35**	**0.9**	**0.7**	**4.2**

Yield on 10-year US Treasuries at 2.66 percent

In the same period, the **3-month Libor** held to 0.25 percent, while the yield on the **10-year US Treasury bonds** fell from 2.85 to 2.66 percent.

The yields on the US Treasury bonds showed a downward trend associated with the Fed announcement to continuous its bond buying program.

3-MONTH LIBOR AND 10-YEAR US TREASURIES
(Percentage)



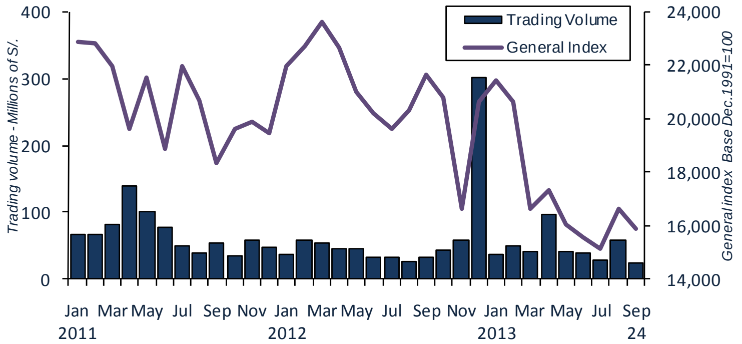
	Variation in basis points			
	Sep 24, 2013	Weekly	Monthly	Annual
3 months Libor (%)	**0.25**	**0**	**-1**	**-12**
US Treasuries (%)	**2.66**	**-19**	**-16**	**95**

Lima Stock Exchange

So far this month, at September 24, the **General Index** of the Lima Stock Exchange (LSE) has fallen 4.5 percent, while the **Selective Index** of the LSE has fallen 6.6 percent.

In the week of September 17-24, the General Index fell 1.8 percent and the Selective Index fell 2.5 percent. The performance of the LSE indices was affected by the volatility in the commodity prices and by caution of investors.

LIMA STOCK EXCHANGE INDICATORS



	As of:	% change compared to:		
	Sep 24, 2013	Sep 17, 2013	Jul 31, 2013	Dec 31, 2012
General Index	**15,907**	**-1.8**	**-4.5**	**-22.9**
Selective Index	**23,417**	**-2.5**	**-6.6**	**-24.5**

Year-to-date, the indices of the LSE accumulate losses of 22.9 and 24.5 percent, respectively.

Resumen de Indicadores Económicos / Summary of *Economic Indicators*

		2011	2012				2013										
		Dic	Mar	Jun	Set	Dic.	Mar	Jun	Jul	Ago	17 Set	18 Set	19 Set	20 Set	23 Set	24 Set	Set
RESERVAS INTERNACIONALES (Mills. US$) / *INTERNATIONAL RESERVES*		Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.							Var.
Posición de cambio / *Net international position*		33 300	39 331	39 332	43 078	46 063	48 397	46 775	46 608	43 750	43 524	43 792	43 721	43 648	43 684	43 660	-90
Reservas internacionales netas / *Net international reserves*		48 816	55 789	57 225	61 161	63 991	67 918	66 683	67 613	66 635	67 223	67 583	67 347	67 234	67 023	67 417	782
Depósitos del sistema financiero en el BCRP / *Financial system deposits at BCRP*		8 799	8 775	9 294	9 827	10 068	10 522	10 946	12 057	13 309	14 204	14 318	14 148	14 101	13 850	14 213	904
Empresas bancarias / *Banks*		7 988	8 207	8 707	9 294	9 648	10 078	10 637	11 743	12 983	13 942	14 058	13 840	13 771	13 543	13 915	932
Banco de la Nación / *Banco de la Nación*		674	412	448	384	250	253	120	119	110	60	52	94	109	86	76	-34
Resto de instituciones financieras / *Other financial institutions*		137	156	138	149	169	191	189	195	217	201	207	214	220	221	222	5
Depósitos del sector público en el BCRP / *Public sector deposits at BCRP* *		6 731	7 671	8 615	8 427	8 198	9 613	9 546	9 533	10 112	10 062	10 045	10 055	10 068	10 073	10 130	18
OPERACIONES CAMBIARIAS BCR (Mill. US$) / *BCRP FOREIGN OPERATIONS*		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	-1 136	-459	-2 749	0	-20	-30	0	0	0	-424
Compras netas en Mesa de Negociación / *Net purchases of foreign currency*		1 124	1 883	0	1 220	1 380	1 010	0	-390	-2 600	0	0	0	0	0	0	-325
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	-1 136	-70	-150	0	-20	-30	0	0	0	-100
TIPO DE CAMBIO (S/. por US$) / *EXCHANGE RATE*		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	2,748	2,776	2,801	2,769	2,769	2,743	2,741	2,744	2,755	2,778
Venta Interbancario *Interbank Ask*	Apertura / *Opening*	2,697	2,672	2,673	2,603	2,569	2,594	2,753	2,779	2,803	2,766	2,775	2,745	2,744	2,750	2,750	2,781
	Mediodía / *Midday*	2,697	2,671	2,672	2,603	2,569	2,594	2,749	2,779	2,803	2,773	2,773	2,744	2,745	2,746	2,757	2,780
	Cierre / *Close*	2,697	2,672	2,671	2,603	2,568	2,595	2,752	2,778	2,802	2,772	2,754	2,735	2,750	2,749	2,762	2,779
	Promedio / *Average*	2,697	2,671	2,672	2,603	2,569	2,595	2,751	2,779	2,803	2,771	2,772	2,746	2,744	2,747	2,757	2,780
Sistema Bancario (SBS) *Banking System*	Compra / *Bid*	2,695	2,672	2,670	2,602	2,568	2,593	2,747	2,775	2,801	2,769	2,769	2,747	2,740	2,745	2,756	2,779
	Venta / *Ask*	2,697	2,671	2,672	2,603	2,569	2,595	2,748	2,778	2,802	2,771	2,775	2,750	2,742	2,747	2,757	2,781
Índice 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	92,2	92,3	93,0							
INDICADORES MONETARIOS / *MONETARY INDICATORS*																	
Moneda nacional / *Domestic currency*																	
Emisión Primaria	(Var. % mensual) / *(% monthly change)*	13,6	0,4	-2,8	10,3	8,0	-3,6	-4,6	-3,6	7,2							
Monetary base	(Var. % últimos 12 meses) / *(% 12-month change)*	16,8	32,3	27,3	39,9	31,9	33,8	30,3	23,4	26,0							
Oferta monetaria	(Var. % mensual) / *(% monthly change)*	6,6	2,5	-0,4	1,8	4,3	0,5	-0,1	2,3	-1,5							
Money Supply	(Var. % últimos 12 meses) / *(% 12-month change)*	16,6	19,2	24,5	22,1	22,8	22,7	19,9	21,1	17,8							
Crédito sector privado	(Var. % mensual) / *(% monthly change)*	2,1	1,3	2,1	1,5	1,8	1,8	2,3	1,9	2,4							
Crédit to the private sector	(Var. % últimos 12 meses) / *(% 12-month change)*	20,4	18,8	17,0	18,4	16,0	15,9	17,6	18,2	19,3							
TOSE saldo fin de período (Var.% acum. en el mes) / *TOSE balance (% change)*		2,7	4,6	-0,8	2,3	0,6	0,6	0,0	0,4	-1,6	-0,8	-1,4	-1,1	-1,7	-1,3		
Superávit de encaje promedio (% respecto al TOSE) / *Average reserve surplus (% of TOSE)*		0,2	0,2	0,4	0,1	0,1	0,5	0,6	0,1	0,4	1,4	1,3	1,1	1,0	0,6		
Cuenta corriente de los bancos (saldo mill. S/.) / *Banks' current account (balance)*		4 911	6 055	8 995	9 611	12 391	15 018	10 604	7 437	10 139	10 087	9 598	8 994	9 171	8 783	8 553	
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 (Mills.S/.)*		31 256	36 507	40 439	41 751	39 939	38 995	40 244	40 728	39 366	40 053	40 627	40 600	40 627	40 809		
Certificados de Depósito BCRP (saldo Mill.S/.) / *CDBCRP balance (Millions of S/.)*		13 580	21 092	20 691	19 690	20 805	23 335	27 261	25 411	23 021	19 942	20 192	20 342	20 442	20 663	20 663	
Subasta de Depósitos a Plazo (saldo Mill S/.) / *Time Deposits Auctions (Millions of S/.)***		3 637	6 600	2 900	5 769	9 248	12 700	6 400	6 200	0	4 600	4 000	4 500	4 200	3 895	4 100	
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 o*		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/.) / *CDRBCRP balance (Millions of S/.)*		0	0	1 520	0	0	0	2 323	2 146	2 612	2 379	2 379	2 379	2 379	2 379	2 284	
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	
Tasa de interés (%) *Interest rates (%)*	TAMN / *Average lending rates in domestic currency*	18,87	19,03	19,62	19,30	19,11	19,06	18,81	18,50	18,13	17,63	17,64	17,61	17,55	17,55	17,56	17,62
	Préstamos hasta 360 días / *Loans up to 360 days* ****	14,20	14,21	15,31	16,50	17,24	16,07	14,90	14,15	13,51	13,07	13,08	13,01	12,92	12,89	12,80	13,11
	Interbancaria / *Interbank*	4,24	4,25	4,23	4,23	4,25	4,24	4,26	4,32	4,51	4,20	4,24	4,21	4,21	4,21	4,25	4,30
	Preferencial corporativa a 90 días / Corporate *Prime*	5,35	5,25	5,16	5,08	5,03	4,66	4,52	4,76	4,66	4,71	4,71	4,59	4,59	4,59	4,59	4,69
	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	
	Del saldo de CDBCRP / *CDBCRP balance*	4,10	4,11	4,14	4,09	4,00	3,91	3,87	3,88	3,89	3,89	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	4,13	3,97	s.m.	3,92	3,96	3,95	3,95	4,07	4,17	
	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.	
Moneda extranjera / *foreign currency*																	
Crédito sector privado	(Var. % mensual) / *(% monthly change)*	2,5	1,9	2,2	1,6	1,4	0,0	1,1	0,5	0,9							
Crédit to the private sector	(Var. % últimos 12 meses) / *(% 12-month change)*	28,3	22,4	17,4	18,4	16,4	12,7	7,8	6,8	6,9							
TOSE saldo fin de período (Var.% acum. en el mes) / *TOSE balance (% change)*		0,5	1,4	1,3	-0,3	0,8	1,1	4,8	5,5	2,4	2,5	3,2	1,3	1,3	1,0		
Superávit de encaje promedio (% respecto al TOSE) / *Average reserve surplus (% of TOSE)*		0,5	0,2	0,7	0,4	0,5	1,3	1,0	0,3	1,0	4,5	4,3	4,1	3,7	2,5		
Operaciones de reporte en ME (saldo Mill. US$) / 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	0	0	
Tasa de interés (%) *Interest rates (%)*	TAMEX / *Average lending rates in foreign currency*	7,76	7,93	8,04	8,25	8,15	8,68	8,60	8,52	8,45	8,22	8,24	8,21	8,20	8,19	8,19	8,30
	Préstamos hasta 360 días / *Loans up to 360 days* ****	5,70	5,98	6,33	6,58	6,51	7,36	7,14	7,01	6,86	6,54	6,55	6,50	6,47	6,46	6,45	6,61
	Interbancaria / *Interbank*	0,28	2,34	1,87	1,24	1,10	2,15	0,28	0,25	0,15	0,15	0,15	0,15	0,15	0,15	0,15	0,15
	Preferencial corporativa a 90 días / *Corporate Prime*	2,52	3,19	2,93	2,72	4,00	5,56	2,47	2,27	1,78	1,63	1,63	1,64	1,64	1,64	1,64	1,58
	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.	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.	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	31,5	32,0								
Ratio de dolarización de los depósitos (%) / *Deposits dollarization ratio (%)*		45,1	42,5	41,5	40,0	38,1	36,1	38,2	39,1								
INDICADORES BURSÁTILES / *STOCK MARKET INDICES*		Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.							Acum.
Índice General Bursátil (Var. %) / *General Index (% change)*		-2,2	3,9	-3,8	6,7	2,9	-3,7	-5,5	-2,8	10,1	-2,7	-0,3	1,6	-1,8	-0,4	-0,9	-4,5
Índice Selectivo Bursátil (Var. %) / *Blue Chip Index (% change)*		-1,9	5,7	-2,7	8,0	3,3	-2,0	-5,4	-3,5	9,0	-3,1	-0,6	1,4	-1,5	-0,4	-1,3	-6,6
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	38,0	35,0	59,6	19,6	83,0	38,6	18,3	6,6	19,4	23,9
INFLACIÓN (%) / *INFLATION (%)*																	
Inflación mensual / *Monthly*		0,27	0,77	-0,04	0,54	0,26	0,91	0,26	0,55	0,54							
Inflación últimos 12 meses / % *12 months change*		4,74	4,23	4,00	3,74	2,65	2,59	2,77	3,24	3,28							
GOBIERNO CENTRAL (Mill. S/.) / *CENTRAL GOVERNMENT (Mills. of S/.)*																	
Resultado primario / *Primary balance*		-3 958	2 624	1 020	1 239	-4 755	2 445	851	-4 575								
Ingresos corrientes / *Current revenue*		7 120	8 467	7 475	7 690	8 455	8 710	7 720	8 077								
Gastos no financieros / *Non-financial expenditure*		11 108	5 869	6 485	6 477	13 236	6 567	6 949	12 685								
COMERCIO EXTERIOR (Mills. US$) / *FOREIGN TRADE (Mills. of US$)*																	
Balanza Comercial / *Trade balance*		1 151	766	562	569	628	344	7	-550								
Exportaciones / *Exports*		4 385	4 168	3 799	4 061	3 757	3 624	3 212	3 202								
Importaciones / *Imports*		3 234	3 402	3 237	3 491	3 129	3 279	3 205	3 752								
PRODUCTO BRUTO INTERNO (Índice 1994=100) / *GROSS DOMESTIC PRODUCT*																	
Variac. % respecto al mismo mes del año anterior / *Annual rate of growth* (12 months)		6,0	5,7	7,4	6,3	4,3	2,4	4,4	4,5								
COTIZACIONES INTERNACIONALES / *INTERNATIONAL QUOTATIONS*		Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.							Prom.
LIBOR a tres meses (%) / *LIBOR 3-month (%)*		0,56	0,47	0,47	0,39	0,31	0,28	0,27	0,27	0,26	0,25	0,25	0,25	0,25	0,25	0,25	0,25
Dow Jones (Var %) / *(% change)*		2,00	2,01	1,68	2,65	0,60	3,36	-0,60	3,96	-4,45	0,23	0,95	-0,26	-1,19	-0,32	-0,43	3,54
Rendimiento de los U.S. Treasuries (10 años) / *U.S. Treasuries yield (10 years)*		1,97	2,16	1,61	1,70	1,70	1,95	2,28	2,55	2,73	2,85	2,69	2,75	2,74	2,70	2,65	2,84
Spread del EMBIG PERÚ (pbs) / *EMBIG PERU spread (basis points)*		216	165	189	124	118	139	178	176	190	178	174	162	163	163	168	185
Credit Default Swaps PERÚ 5 años (pbs) / *CDS PERU 5Y (basis points)*		170	125	162	106	95	93	144	142	141	128	118	124	130	132	136	138

* Incluye depósitos de Promcepri, Fondo de Estabilización Fiscal (FEF), Cofide, fondos administrados por la ONP; y otros depósitos del MEF. El detalle se presenta en el cuadro No.12 de la Nota Semanal.
** A partir del 18 de enero de 2008, el BCRP utiliza los depósitos a plazo en moneda nacional como instrumento monetario.
*** A partir del a partir del 6 de octubre de 2010, el BCRP utiliza Certificado de Depósito en Moneda Nacional con Tasa de Interés Variable (CDV BCRP) y CD Liquidables en Dólares (CDLDBCRP) como instrumentos monetarios.
**** Las empresas reportan a la SBS información más segmentada de las tasas de interés. Estos cambios introducidos por la SBS al reporte de tasas activas (Res. SBS N° 11356-2008; Oficio Múltiple N° 24719-2010-SBS) son a partir de julio de 2010.
***** A partir del 13 de mayo de 2011, esta tasa subió a 5,05%.
****** Las tasas de interés para los créditos de regulación monetaria en dólares serán a la tasa Libor a un mes más un punto porcentual.
Fuente: BCRP, INEI, Banco de la Nación, BVL, Sunat, SBS, Reuters y Bloomberg.
Elaboración: Departamento de Publicaciones Económicas.