



### Indicators

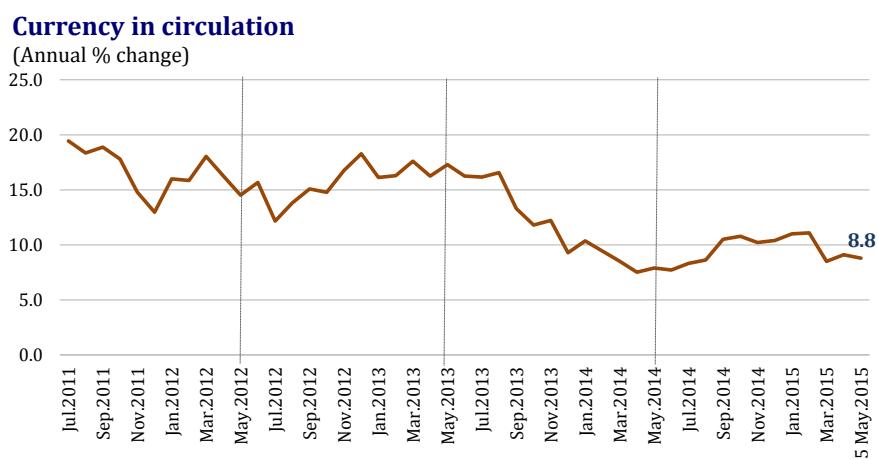
- ↗ Currency grew 8.8 percent in the last twelve months
- ↗ Credit to the private sector grew 9.3 percent
- ↗ Price of copper at US\$ 2.91 per pound
- ↘ Country risk decreased to 165 bps.

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## Currency

On May 5, 2015, **currency in circulation** –that is, banknotes and coins held by the public— recorded a growth rate of 8.8 percent in the last 12 months. At the end of April, currency showed an annual growth rate of 9.1 percent.



## Monetary operations and interest rate

The monetary operations carried out by BCRP at May 5 are aimed at injecting liquidity into the market in the short-term to balance the impact of foreign exchange interventions. The Central Bank has continued carrying out its regular placements of BCRP-CDs with the aim of contributing to increase liquidity in the secondary market of these instruments and has also continued injecting long-term liquidity in soles to contribute to the substitution of credit in dollars for credit in soles.

- Repos: The balance of repos at May 5 was S/. 4.06 billion, with an average interest rate of 4.03 percent. At the end of April, repos showed a balance of S/. 3.40 billion, with an average rate of 3.70 percent.
- Currency repos at May 5 showed a balance of S/. 15.55 billion, with an average rate of 4.19 percent (both this balance and the interest rate are the same as the ones recorded at the end of April). It is worth pointing out that, of the balance of currency repos registered at May 5, repos for credit expansion amount to S/. 3.9 billion, while repos for credit substitution –granted with maturities between 24 and 48 months to facilitate the conversion of credit in dollars to credit in soles– amount to S/. 2.15 billion.
- BCRP-CDs: The balance of BCRP-CDs at May 5 was S/. 15.50 billion, with an average rate of 3.54 percent. At the end of April, the balance was S/. 15.45 billion, with an average interest rate of 3.54 percent.
- Overnight deposits: At May 5, overnight deposits showed a balance of S/. 587 million, with an average rate of 2.05 percent. This balance at the end of April was S/. 733 million, with a rate of 2.05 percent.

At May 5, the Central Bank has also made operations in the spot market to reduce volatility in the foreign exchange rate.

- Interventions in the foreign exchange market: In the period of analysis, the BCRP sold FC for a total of US\$ 150 million in the spot market.
- FX Swaps: The balance of these instruments at May 5 was S/. 26.52 billion, with an average rate of -0.81 percent. This balance at the close of April was S/. 26.16 billion, with an average interest rate of -0.85 percent.
- CDR BCRP: At May 5, these CDs showed a balance of S/. 300 million (US\$ 97 million), with a rate of 0.01 percent (both this balance and the interest rate are the same as the ones recorded at the end of April).

On May 5, the interbank interest rate in soles showed an average daily rate of 3.78 percent.

#### Monetary and foreign exchange operations

(Million S./.)

		Injection	Balance (Interest rate)		Placement (Interest rate)				Maturity
			Apr 30, 2015	May 5, 2015	Overnight	1 week	1-month	2-month	
								6-month	
Monetary operations	Repos	Repos	3 400	4 060	3 000	1 000	160		3 500
			(3.70%)	(4.03%)	(4.18%)	(4.20%)	(4.23%)		
	Currency repos	Currency repos	15 550	15 550					
			(4.19%)	(4.19%)					
Foreign exchange operations	Sterilization	CD BCRP	15 455	15 505			50		
			(3.54%)	(3.54%)			(3.27%)		
	Overnight deposits	Overnight deposits	733	587	1 196				1 342
			(2.05%)	(2.05%)	(2.05%)				
	FX-Swaps	CDR BCRP	300	300					
			(0.01%)	(0.01%)					
		FX-Swaps	26 165	26 525		1 860			1 500
			(-0.85%)	(-0.81%)			(-0.49%)		

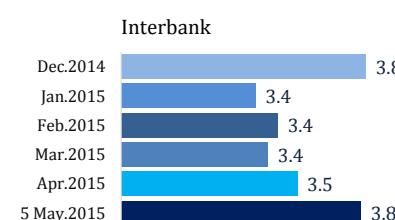
#### Corporate prime rate in soles at 4.4 percent

On May 5, the **corporate prime rate** –the interest rate charged by commercial banks to lower risk businesses– in soles recorded a daily average rate of 4.4 percent. In the same period, the corporate prime rate in dollars was 0.8 percent.

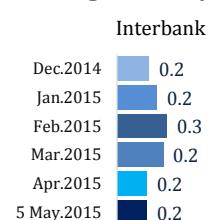
#### Average interest rate

(%)

##### Domestic currency



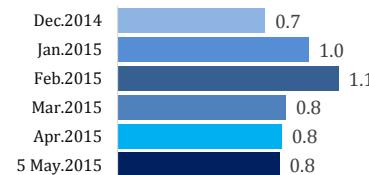
##### Foreign currency



##### 90-days corporate prime



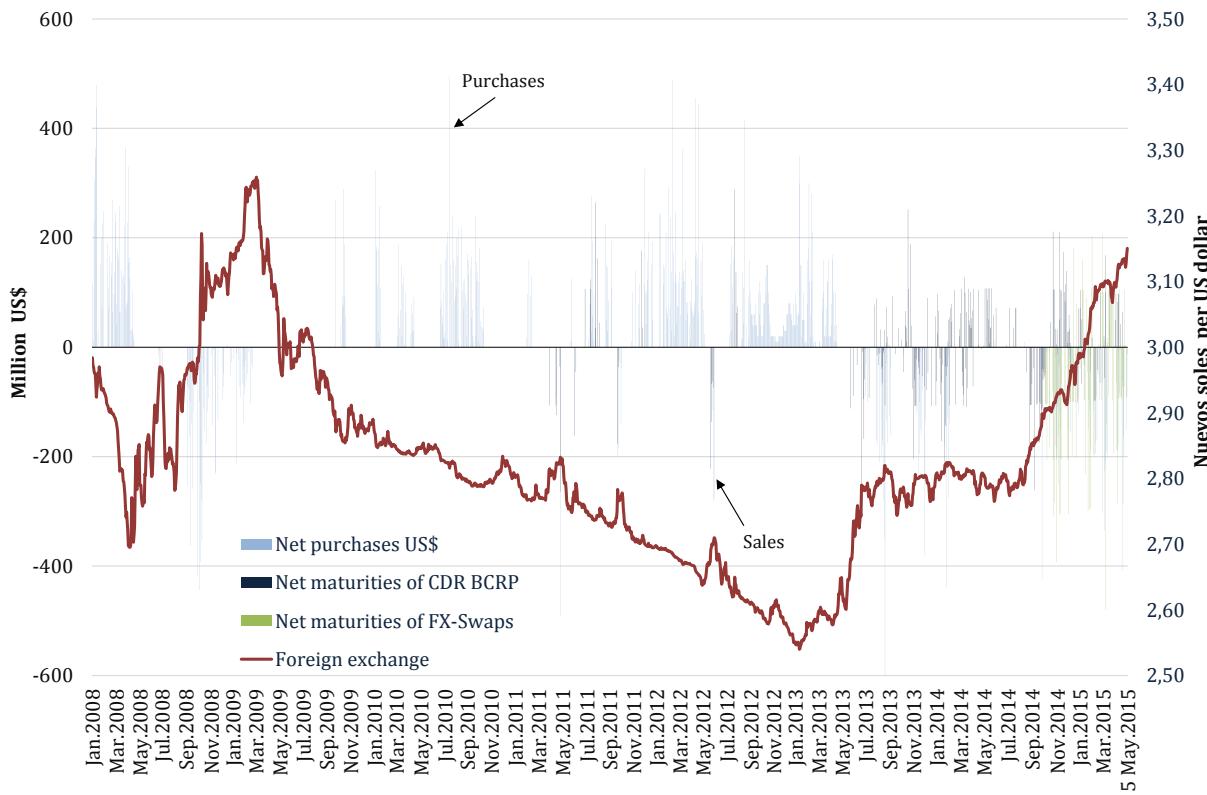
##### 90-days corporate prime



## Foreign exchange rate

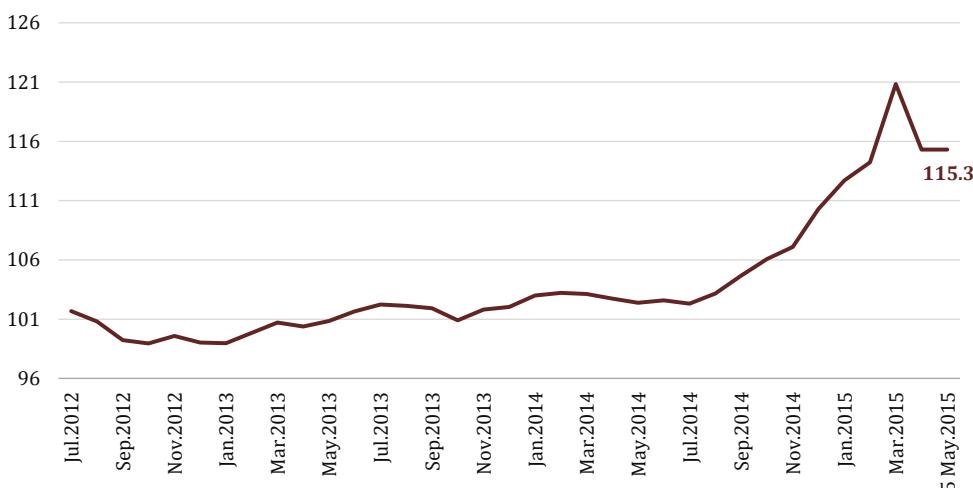
On May 5, the average selling price of the dollar in the interbank market was S/. 3.15 per dollar.

### Exchange rate and foreign exchange intervention



The US dollar has been appreciating against most other currencies in recent months, as reflected in the evolution of the FED index since January 2013. This appreciation of the dollar is associated with expectations that the Federal Reserve (Fed) will start normalizing its interest rates.

### Fed index 1/



1/ Calculated taking into account currencies of US trading partners weighted by contributions. A rise in the index represents an appreciation of the US dollar.  
Source: FED.

So far this year, most Latin American currencies –including the Peruvian nuevo sol– and the world's major currencies have depreciated against the US dollar.

# resumen informativo

Year-to-day (at May 5), these currencies have depreciated 5.3 percent on average against the US dollar.

Exchange Rate (Accumulated variation 2015)	
Brazil	14.9%
Peru	5.7%
Mexico	4.0%
Colombia	0.5%
Chile	0.5%

Exchange Rate (Accumulated variation 2015)	
Euro	8.2%
Canada	3.9%
United Kingdom	2.6%
Japan	0.0%
US Dollar basket	5.3%

## International reserves amount to US\$ 61.52 billion on May 5

On May 5, international reserves amount to US\$ 61.52 billion. This level of reserves is equivalent to 30 percent of GDP and to 18 months of imports.

## Inflation in Metropolitan Lima: 0.39 percent in April

In April the consumer price index in Metropolitan Lima showed a variation of 0.39 percent, as a result of which inflation in the last 12 months registered a rate of 3.02 percent. Inflation without food and energy showed a rate of 0.34 percent in the month and a rate of 2.74 percent in the last 12 months.

### Inflation

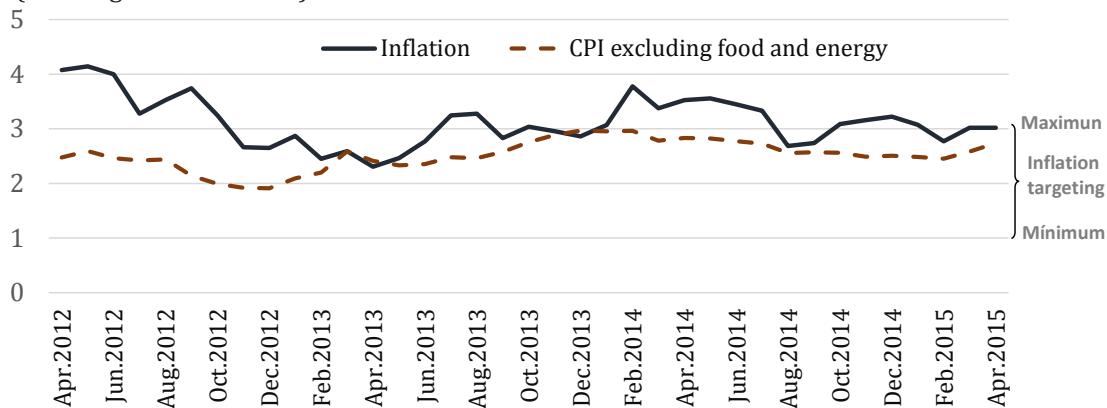
(% change)

	Weighth 2009=100	March 2015		April 2015	
		Month	12 month	Month	12 month
<b>CPI</b>	<b>100.0</b>	<b>0.76</b>	<b>3.02</b>	<b>0.39</b>	<b>3.02</b>
<b>1. CPI excluding food and energy</b>	<b>56.4</b>	<b>0.91</b>	<b>2.58</b>	<b>0.34</b>	<b>2.74</b>
i. Goods	21.7	0.3	2.7	0.5	2.8
ii. Services	34.8	1.3	2.5	0.3	2.7
<i>Of which:</i>					
Education	9.1	4.0	4.5	0.2	4.8
Rent	2.4	0.2	3.2	0.4	3.6
Health	1.1	0.7	5.6	0.3	5.2
<b>2. Food and energy</b>	<b>43.6</b>	<b>0.60</b>	<b>3.54</b>	<b>0.45</b>	<b>3.35</b>
i. Food	37.8	0.5	5.0	0.5	4.9
ii. Energy	5.7	1.5	-5.9	0.0	-6.6

Source: INEI.

### Inflation

(% change last 12 month)



# resumen informativo

The items that contributed the most to increase the rate of inflation in the month were meals outside the home, fish (0.06 percentage points each), and tomatoes (0.05 percentage points). On the other hand, the items that contributed the most to reduce the rate of inflation were citrus fruits (-0.05 percentage points), potatoes (-0.04 percentage points), and papaya (-0.02 percentage points).

## BCRP Survey on Macroeconomic Expectations: April 2015

The results of the BCRP Survey on Macroeconomic Expectations show that the rate of inflation at end-2015 is expected to be between 2.9 and 3.0 percent, within the Central Bank's inflation target range.

**Survey of Macroeconomic Expectations: Inflation  
(%)**

	<u>Feb 27, 2015</u>	<u>Survey date:</u> <u>March 31, 2015</u>	<u>April 30, 2015</u>
<b>Economic analysts 1/</b>			
2015	2.5	2.7	2.9
2016	2.5	2.5	2.6
2017	2.5	2.5	2.5
<b>Financial entities 2/</b>			
2015	2.5	2.8	2.9
2016	2.5	2.7	2.8
2017	2.5	2.7	2.9
<b>Non-financial firms 3/</b>			
2015	3.0	2.9	3.0
2016	3.0	3.0	3.0
2017	3.0	3.0	3.0

1/ 21 analysts in February, March and April 2015.

2/ 21 financial entities in February and March, and 20 in April 2015.

3/ 329 non-financial firms in February, 338 in March, and 361 in April 2015.

The BCRP survey also shows that the different economic agents surveyed expect GDP to grow between 3.0 and 3.5 percent in 2015 and that economic activity is expected to show a more dynamic pace of growth in the coming years.

**Survey of Macroeconomic Expectations: GDP growth  
(%)**

	<u>Feb 27, 2015</u>	<u>Survey date:</u> <u>March 31, 2015</u>	<u>April 30, 2015</u>
<b>Economic analysts 1/</b>			
2015	3.9	3.6	3.1
2016	4.9	4.8	4.2
2017	5.0	5.0	5.0
<b>Financial entities 2/</b>			
2015	4.0	3.5	3.0
2016	4.5	4.5	4.0
2017	5.0	5.0	4.8
<b>Non-financial firms 3/</b>			
2015	4.0	4.0	3.5
2016	4.2	4.2	4.0
2017	5.0	5.0	4.5

1/ 21 analysts in February, March and April 2015.

2/ 21 financial entities in February and March, and 20 in April 2015.

3/ 329 non-financial firms in February, 338 in March, and 361 in April 2015.

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Finally, economic agents expect an exchange rate between S/.3.20 and S/.3.25 per US dollar at the end of 2015.

## Survey of Macroeconomic Expectations: Exchange rate (S/. per US\$)\*

		<b>Survey date:</b>		
	<b>Feb 27, 2015</b>	<b>March 31, 2015</b>	<b>April 30, 2015</b>	
<b>Economic analysts 1/</b>				
2015	3,20	3,20	3,25	
2016	3,22	3,25	3,30	
2017	3,21	3,24	3,30	
<b>Financial entities 2/</b>				
2015	3,20	3,20	3,22	
2016	3,20	3,30	3,25	
2017	3,20	3,30	3,25	
<b>Non-financial firms 3/</b>				
2015	3,15	3,20	3,20	
2016	3,20	3,20	3,25	
2017	3,24	3,24	3,30	

1/ 21 analysts in February, March and April 2015.

2/ 21 financial entities in February and March, and 20 in April 2015.

3/ 329 non-financial firms in February, 338 in March, and 361 in April 2015.

\* Exchange rate at end of year.

## Trade Balance – March 2015

Exports amounted to US\$ 2.69 billion in March, cumulating US\$ 8.09 billion in the first quarter of this year. The exports of traditional products amounting to US\$ 1.82 billion and exports of non-traditional products to US\$ 865 million.

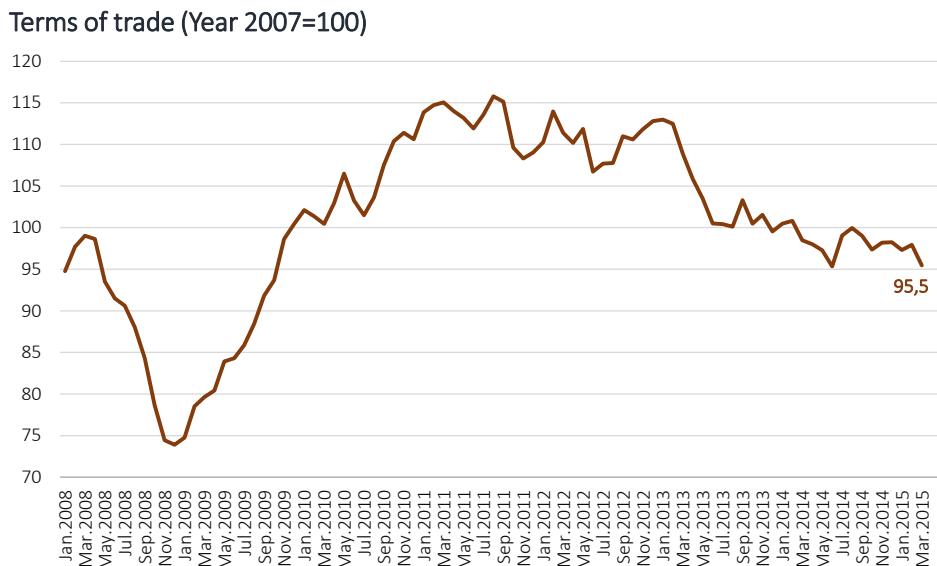
Imports totaled US\$ 3.21 billion in the month and US\$ 9.18 billion in the first quarter. Most of the imports in March were inputs (US\$ 1.36 billion), followed by capital goods (US\$ 1.06 billion) and consumer goods (US\$ 757 million).

### Trade balance (Million US\$)

	<b>2015</b>		
			<b>March</b>
	<b>Feb</b>	<b>Mar</b>	<b>12 months % change</b>
<b>1. Exports</b>	<b>2 592</b>	<b>2 692</b>	<b>-17,9</b>
Traditional products	1 689	1 819	-19,8
<i>of which: Gold</i>	495	641	10,1
<i>Cooper</i>	587	584	-3,4
Non-traditional products	898	865	-12,2
<i>of which: Agriculture and livestock</i>	329	301	1,9
Other	6	8	-68,6
<b>2. Imports</b>	<b>2 820</b>	<b>3 214</b>	<b>-4,7</b>
Consumer goods	665	757	1,3
Inputs	1 212	1 360	-15,8
Capital goods	876	1 057	5,5
Other goods	68	40	--
<b>3. TRADE BALANCE</b>	<b>-228</b>	<b>-522</b>	<b>0,0</b>

Source: Sunat, BCRP and firms.

The **terms of trade** declined 3.1 percent compared to the same period of 2014.



## Credit to the private sector and liquidity at April 15, 2015

In the last four weeks, **total credit to the private sector** decreased 0.4 percent (negative flow of S/. 887 million). By currencies, credit in soles grew 1.1 percent (S/. 1.60 billion), while credit in dollars declined by 3.0 percent (negative flow of US\$ 835 million). As a result, credit to the private sector showed an annual growth rate of 9.3 percent.

In the same period, **total liquidity in the private sector** declined 2.6 percent (negative flow of S/. 5.77 billion), as a result of which liquidity in the private sector accumulated a growth rate of 4.5 percent in the last twelve months. By currencies, liquidity in soles declined 2.7 percent (negative flow of S/. 3.98 billion), while liquidity in dollars declined 2.4 percent (negative flow of US\$ 623 million).

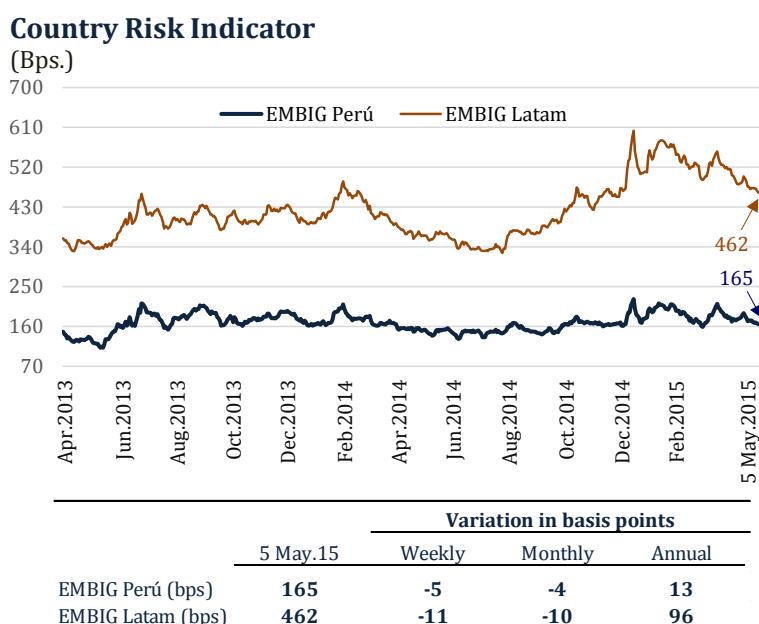
## International Markets

### Country risk at 165 basis points

On **May 5**, the **EMBIG Peru** registered 165 bps and the **region** debt spread recorded 462 bps.

In **April**, the average country risk indicator –measured by the **EMBIG Peru** spread– declined from 184 to 177 bps.

In the same month, the **EMBIG LatAm** spread declined 33 basis points to 489 bps amid expectations that the Federal Reserve will maintain low interest rates for a longer period of time.



## Price of gold at US\$ 1,197.0 per troy ounce

On **May 5**, the price of **gold** registered US\$ 1,197.0 per troy ounce.

In **April**, gold showed an average price of US\$ 1,198.0 per troy ounce, a price level 1.6 percent higher than in March.

The recovery of Asia's physical demand for gold and expectations that the Federal Reserve will hold off on interest rate increases were determining factors for this price rise.



On **May 5 copper** was quoted at US\$ 2.91 per pound.

In **April**, the price of **copper** showed an average price of US\$ 2.73 per pound, a price level 1.7 percent higher than in March.

This rise in the price of copper was favored by the decline of inventories in the Shanghai exchange market and by expectations of a greater demand from China after the recent stimulus measures adopted in this country.



The price of **zinc** on **May 5** recorded US\$ 1.09 per pound.

Moreover, the average price of **zinc** in April was US\$ 1.10 per pound, 8.8 percent higher than in the previous month.

This higher price of zinc reflects expectations of a tight supply, a continued decline of inventories, and the partial closure of some mines.



The price of **WTI oil** on **May 5** was US\$ 60.4 per barrel.

In April, the average price of **WTI oil** was US\$ 54.4 per barrel, 13.9 percent higher than in March.

The price of crude rose influenced by geopolitical tensions in the Middle East and by the reduction of the number of operating oil platforms in the United States.



### USD-Euro exchange rate: US\$ 1.12 per euro

On May 5, the exchange rate was US\$ 1.12 per euro.

In **April**, the **US dollar** appreciated 0.4 percent on average against the **euro** amid expectations that the Federal Reserve will delay raising its interest rate following the publication of weaker than anticipated macroeconomic data in the United States.

### Evolution of US\$ per Euro



### Yield on 10-year US Treasuries at 2.19 percent

On May 5 the **3-month Libor** was 0.28 percent and the yield on the **10-year US Treasury bonds** was 2.19 percent.

In April, the **3-month Libor** rate was 0.28 percent, while the yield on the **10-year US Treasury bonds** showed a rate of 1.93 percent –11 basis points lower than in the previous month— amid uncertainty associated with Greece and with new geopolitical events.

### 3-Month Libor and 10-Year US Treasuries



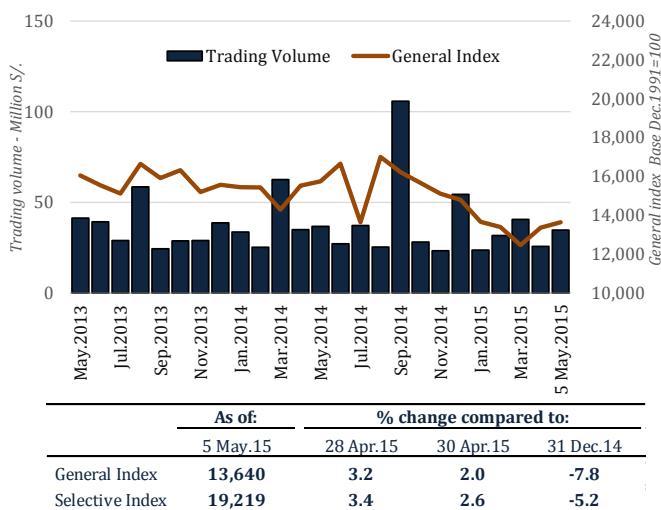
## Lima Stock Exchange

In April, the **General Index** of the Lima Stock Exchange (LSE) rose 7.3 percent and the **Selective Index** rose 7.9 percent.

The rise in the LSE indices, in line with the positive evolution registered by the stock markets in the region, is explained by the increase registered in the prices of metals in international markets.

Year-to-date (at **May 5**), the General Index has fallen 7.8 percent and the Selective Index has fallen 5.2 percent.

### Lima Stock Exchange Indicators



## Resumen de Indicadores Económicos / Summary of Economic Indicators

	2013	2014					2015								
	Dic	Mar	Jun	Set	Dic	Ene	Feb	Mar	28 Abr	29 Abr	30 Abr	Abr	4 May	5 May	May
<b>RESERVAS INTERNACIONALES (Mills. US\$) / INTERNATIONAL RESERVES</b>															
Posición de cambio / Net international position	41 097	40 075	40 614	40 079	35 368	34 756	33 452	31 674	30 404	30 391	30 319	-1 355	30 107	30 130	-189
Reservas internacionales netas / Net international reserves	65 663	64 954	64 581	64 453	62 308	62 619	61 896	61 323	61 776	61 636	61 627	304	61 504	61 518	-109
Depositos del sistema financiero en el BCRP / Financial system deposits at BCRP	14 383	15 038	13 811	14 421	15 649	16 389	17 156	17 566	19 243	19 107	19 161	1 595	19 309	19 300	139
Empresas bancarias / Banks	13 994	14 552	13 201	13 904	14 881	15 570	16 374	16 936	18 448	18 314	18 365	1 429	18 547	18 548	183
Banco de la Nación / Banco de la Nación	93	125	197	123	145	225	196	114	294	286	271	157	241	230	-41
Resto de instituciones financieras / Other financial institutions	297	361	412	395	623	594	585	516	501	507	525	10	520	522	-3
Depositos del sector público en el BCRP / Public sector deposits at BCRP *	10 759	10 429	10 767	10 566	11 919	12 109	11 929	12 725	12 765	12 773	12 780	56	12 725	12 723	-57
<b>OPERACIONES CAMBIARIAS BCR (MILL. US\$) / BCRP FOREIGN OPERATIONS</b>															
Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Var.	Acum.	Acum.	Var.
Origen externo de la emisión primaria / External origin of monetary base	-1 058	112	-321	1	-126	-399	-1 198	-1 673	0	0	0	-1 451	-150	0	-150
Compras netas en Mesa de Negociación / Net purchases of foreign currency	-760	0	0	-526	-790	-335	-1 040	-1 415	0	0	0	-1 194	-150	0	-150
Operaciones swaps netas / Net swap operations	0	0	0	0	-2	0	0	0	0	0	0	0	0	0	0
Compras con compromiso de recompras en ME (neto) / Net swaps auctions in FC	0	107	215	524	1 000	0	0	0	0	0	0	0	0	0	0
Operaciones con el Sector Público / Public sector	-299	0	-539	0	-335	0	0	0	0	0	0	-50	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.	Prom.
Compra interbancario/Interbank	2,786	2,806	2,794	2,864	2,961	3,006	3,078	3,092	3,126	3,120	3,127	3,120	3,140	3,149	3,144
Aertura / Opening	2,788	2,807	2,795	2,866	2,965	3,007	3,080	3,094	3,133	3,127	3,128	3,122	3,137	3,150	3,144
Mediodía / Midday	2,787	2,808	2,795	2,866	2,963	3,008	3,080	3,094	3,129	3,119	3,129	3,122	3,143	3,146	3,145
Cierre / Close	2,788	2,808	2,796	2,866	2,964	3,009	3,080	3,092	3,125	3,121	3,121	3,148	3,149	3,149	3,149
Promedio / Average	2,788	2,807	2,795	2,866	2,963	3,007	3,080	3,093	3,127	3,127	3,128	3,122	3,141	3,151	3,146
Sistema Bancario (SBS)	2,785	2,806	2,793	2,863	2,960	3,002	3,077	3,090	3,126	3,118	3,124	3,119	3,135	3,144	3,140
Compra / Bid	2,787	2,807	2,795	2,865	2,963	3,005	3,080	3,093	3,128	3,122	3,127	3,122	3,138	3,148	3,143
Venta / Ask															
Indice de tipo de cambio real (2009 = 100) / Real exchange rate Index (2009 = 100)	94,7	94,5	94,5	94,9	94,1	94,1	95,6	93,9					95,3		
<b>INDICADORES MONETARIOS / MONETARY INDICATORS</b>															
<b>Moneda nacional / Domestic currency</b>															
Emisión Primaria	-1,3	-4,6	1,0	-1,5	13,6	-8,3	-3,3	0,3					-1,3		
<i>(Var. % mensual) / (% monthly change)</i>	-1,5	-14,3	-10,9	-5,7	3,7	-2,4	0,0	3,0					-2,6		
Monetary base	-1,5	-14,3	-10,9	-5,7	3,7	-2,4	0,0	3,0							
Oferencia monetaria	-1,3	-0,1	0,9	0,2	5,9	-1,2	-0,5	-1,4							
<i>(Var. % últimos 12 meses) / (% 12-month change)</i>	10,9	5,6	5,4	9,9	10,1	10,3	9,3	7,6							
Monetary Supply	1,1	2,2	0,8	1,6	1,6	1,1	1,1	3,4							
<i>(Var. % últimos 12 meses) / (% 12-month change)</i>	22,3	25,3	22,4	18,3	18,2	18,5	17,6	19,0							
Crédito sector privado	-0,8	1,7	1,8	-1,8	1,5	-1,2	-0,2	0,5	-0,5	-0,3	0,1	0,1			
<i>(Var. % acum. en el mes) / TOSE balance (%)</i>	0,3	0,1	0,1	0,1	0,3	0,6	0,8	0,3	0,5	0,5	0,5	0,5			
Superávit de encajos promedio (%) respecto al TOSE) / Average reserve surplus (% of TOSE)	9 729	6 633	6 301	4 926	4 129	3 249	2 609	2 304	1 021	736	2 012	1 949	3 375	3 245	
Cuenta corriente de los bancos (saldo mill. S/. ) / Bank current account (balance)															
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.)	36 646	40 819	43 793	44 012	36 488	37 562	37 634	38 784	42 106	41 815	41 546	41 546	40 959	n.d.	
Certificados de Depósito BCRP (saldo Mill.S.) / BCRP balance (Millions of S.)	18 992	14 613	16 345	17 565	15 575	17 755	18 185	18 343	15 383	15 433	15 455	15 455	15 505	15 505	
Subasta de 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	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	
CDBCRP-MN con Tasa Variable (CDV BCRP) (Saldo Mill.S.) / CDV BCRP- balance (Millions of S.) ***	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	
CD Reajustables BCRP (saldo Mill.S.) / CD RBCP balance (Millions of S.)	3 111	3 871	700	5 955	2 590	2 320	2 915	1 935	300	300	300	300	300	300	
Operaciones de reporte monedas (saldo Mill. S./) / Currency repos (Balance millions of S.)	950	500	100	5 100	9 900	10 000	12 154	17 200	19 250	18 320	18 950	19 950	19 610		
Operaciones de reporte (saldo Mill. S./) / repos (Balance millions of S.)															
<b>Moneda extranjera / foreign currency</b>															
Emitación Primaria	15,61	16,02	15,69	15,68	16,16	15,98	16,09	15,93	15,97	15,89	15,82	15,93	15,93	15,93	15,93
<i>(Var. % mensual) / (% monthly change)</i>	2,9	2,2	5,7	3,9	0,3	-0,6	-1,5	-4,4							
Monetary base	-1,5	-14,3	-10,9	-5,7	3,7	-2,4	0,0	3,0							
Oferencia monetaria	-1,3	-0,1	0,9	0,2	5,9	-1,2	-0,5	-1,4							
<i>(Var. % últimos 12 meses) / (% 12-month change)</i>	10,9	5,6	5,4	9,9	10,1	10,3	9,3	7,6							
Monetary Supply	1,1	2,2	0,8	1,6	1,6	1,1	1,1	3,4							
<i>(Var. % últimos 12 meses) / (% 12-month change)</i>	22,3	25,3	22,4	18,3	18,2	18,5	17,6	19,0							
Tose de interés (%) / Interest rates (%)	15,91	15,61	16,02	15,69	15,68	16,16	15,98	15,78	15,97	15,89	15,82	15,93	15,93	15,93	15,93
Préstamos hasta 360 días / Loans up to 360 days ****	12,19	11,65	12,01	11,44	10,79	10,97	10,67	12,28	10,77	10,78	10,79	11,10	10,77	10,88	10,81
Interbancaria / Interbank	4,11	4,01	4,00	3,70	3,80	3,35	3,44	3,40	3,97	3,29	3,44	3,52	4,00	4,03	3,78
Preferencial corporativa a 90 días / Corporate Prime	4,48	4,96	4,93	4,46	4,70	4,32	4,21	4,20	4,44	4,44	4,44	4,44	4,44	4,44	4,44
Operaciones de reporte con CDBCRP / CDBCRP repos	4,80	4,11	4,30	3,86	4,56	4,26	4,13	4,08	4,14	4,14	4,14	4,18			
Operaciones de reporte monedas / Currency repos	4,80	4,80	4,80	4,30	4,30	4,05	4,05	4,05	4,05	4,05	4,05	4,05	4,05	4,05	4,05
Créditos por regulación monetaria / Rediscounts *****	4,80	4,80	4,80	4,30	4,30	4,05	4,05	4,05	4,05	4,05	4,05	4,05	4,05	4,05	4,05
Del saldo de CDBCRP / CDBCRP balance	3,87	3,85	3,82	3,72	3,64	3,61	3,58	3,56	3,54	3,54	3,54	3,54	3,54	3,54	3,54
Del saldo de depósitos a Plazo / Time Deposits	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 (%)	33,0	34,2	33,4	32,5	32,2	33,4	34,3	35,0							
Ratio de dolarización de los depósitos (%) / Deposits dollarization ratio (%)	40,6	41,8	40,7	40,1	39,8	40,8	41,9	42,6							
<b>INDICADORES BURSÁTILES / STOCK MARKET INDICES</b>															
Indice General Bursátil (Var. %) / General Index (% change)	3,6	-7,4	5,8	-4,6	-2,1	-7,6	-2,0	-7,0	0,3	0,2	1,0	7,3	1,7	0,3	2,1
Indice Selectivo Bursátil (Var. %) / Blue Chip Index (% change)	3,5	-7,7	5,1	-5,8	-2,4	-6,2	-2,1	-6,7	-0,1	0,1	0,7	7,9	1,4	1,2	2,6
Monto negociado en acciones (Mill. S./) - Prom. Diario / Trading volume -Average daily (Mill. of S.)	38,7	62,6	26,7	105,8	54,4	23,7	31,7	40,6	17,6	23,0	65,9	25,7	20,5	48,9	34,7
<b>INFLACIÓN (%) / INFLATION (%)</b>															
Inflación mensual / Monthly	0,17	0,52	0,16	0,16	0,23	0,17	0,30	0,76</td							