



Weekly Economic Report

June 13, 2019

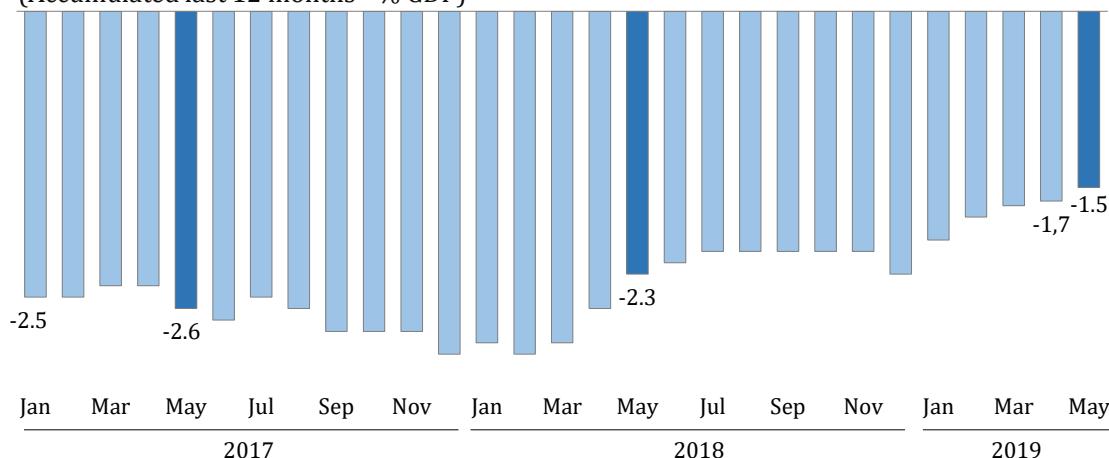
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ANNUAL FISCAL DEFICIT DECREASED TO 1.5 PERCENT OF GDP IN MAY

The accumulated **annual fiscal deficit** at May 2019 declined to 1.5 percent of GDP from the 1.7 percent deficit registered in the previous month. This improvement in the country's public finances results from higher tax and non-tax revenues as well as from lower non-financial expenditures.

Overall balance of the non-financial public sector
(Accumulated last 12 months - % GDP)



In monthly terms, the non-financial public sector showed a surplus of S / 1.10 billion in **May**, a balance S / 867 million higher than the balance in May 2018. This higher surplus is explained mainly by the higher current revenues of the general government, due to both higher tax and non-tax revenues, as well as by the lower non-financial expenditure in gross capital formation.

Operations of the Non-Financial Public Sector 1/
(Million S/)

	May			January-May		
	2018	2019	% Change	2018	2019	% Change
1. General government current revenues	12,198	13,499	10.7	63,184	68,236	8.0
a. Tax revenues	8,462	9,177	8.5	47,488	51,054	7.5
<i>Of which:</i>						
i. Income tax	2,766	3,406	23.1	21,438	22,529	5.1
ii. Value Added Tax	5,077	5,214	2.7	24,747	26,172	5.8
b. Non-tax revenues	3,736	4,322	15.7	15,695	17,182	9.5
2. General government non-financial expenditure	11,801	11,567	-2.0	52,137	52,101	-0.1
a. Current	8,853	9,418	6.4	41,749	42,716	2.3
b. Gross Capital Formation	2,270	2,021	-11.0	8,640	8,277	-4.2
<i>National government</i>	839	926	10.3	3,399	3,208	-5.6
<i>Regional governments</i>	501	442	-11.6	1,702	1,538	-9.6
<i>Local governments</i>	930	653	-29.7	3,538	3,530	-0.2
<i>Other capital expenditure</i>	678	127	-81.2	1,748	1,109	-36.6
3. Other 2/	444	-134		-452	245	
4. Primary Balance (=1-2+3)	841	1,798		10,595	16,379	
5. Interests	612	702		4,645	5,018	
6. Overall Balance (=4-5)	229	1,096		5,950	11,361	

1/ Preliminary.

2/ includes capital income of the general government and primary balance of state enterprises.

Source: MEF, SUNAT, Banco de la Nación, Sunat, EsSalud, public charities, public institutions and companies.

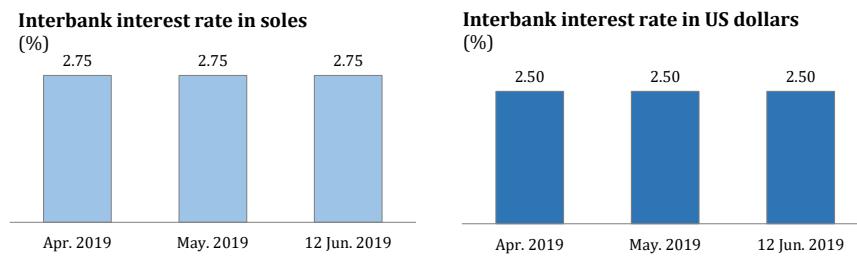
It is worth mentioning that surpluses are usually observed in economic balances in the first months of each year due to the seasonality of public finances.

In May, **current revenues** increased by 10.7 percent compared to the same month in 2018, showing an increase in both tax revenues (8.5 percent) and non-tax revenues (15.7 percent). The increase in the former was associated mainly with higher extraordinary income from the income tax paid by non-domiciled taxpayers, while the increase in the latter resulted from greater transfers of profits and payments of royalties.

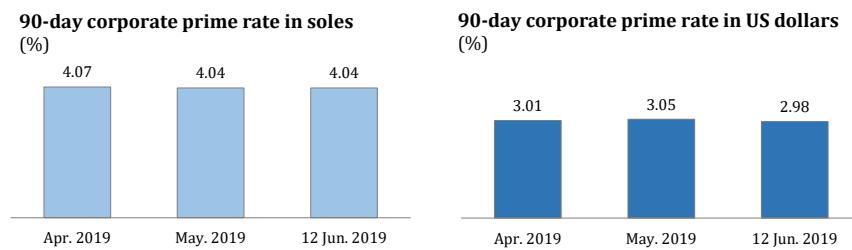
In addition, **non-financial expenditure** decreased by 2.0 percent compared to May 2018. Current expenditure increased by 6.4 percent, showing an increase in all the government levels, especially in terms of wages, goods, and services, whereas expenditure in gross capital formation and other capital expenditure decreased by 11.0 and 81.2 percent, respectively.

INTERBANK INTEREST RATE IN SOLES AT 2.75 PERCENT

On June 12, the **interbank interest rate** in soles showed an annual rate of 2.75 percent and this rate in dollars registered 2.50 percent.



On the same date, the average **90-day corporate prime rate** –the interest rate charged by commercial banks to lower risk businesses– in soles was 4.04 percent, while the prime rate in dollars was 2.98 percent.



BCRP MONETARY OPERATIONS

At June 12, BCRP has made the following **monetary operations**:

- i. CD BCRP: The balance of BCRP certificates of deposit on June 12 was S/ 27.40 billion, with an average interest rate of 2.7 percent, while this balance at end-May was S/ 27.50 billion, with an average interest rate of 2.8 percent.

	Interest rate of auctions of CD BCRP (%)			
	Term (Months)			
	3	6	12	18
13 May.		2,53-2,55	2.69	
14 May.			2.69	
15 May.				2.79
16 May.			2.69	
20 May.	2.56			
22 May.			2.77	
23 May.		2.68		
27 May.	2.57			
29 May.			2.74	
30 May.		2.65		
3 Jun.	2.56			
5 Jun.			2.70	
6 Jun.		2,60-2,62	2.68	
7 Jun.			2.58	2.67
10 Jun.	2.50			
11 Jun.		2.62		
12 Jun.	2.57	2.64	2.64	

- ii. Overnight deposits: The balance of this instrument on June 12 was S/ 772 million, with an average interest rate of 1.5 percent. At end-May the balance was S/ 1.48 billion, with the same average interest rate.
- iii. Currency repos: On June 12, the balance of regular currency repos was S/ 11.43 billion, with an interest rate of 4.0 percent, while the balance at end May was S/ 10.95 billion, with a similar interest rate.

Like at the end of May, credit expansion repos and credit substitution repos showed zero balances on June 12.

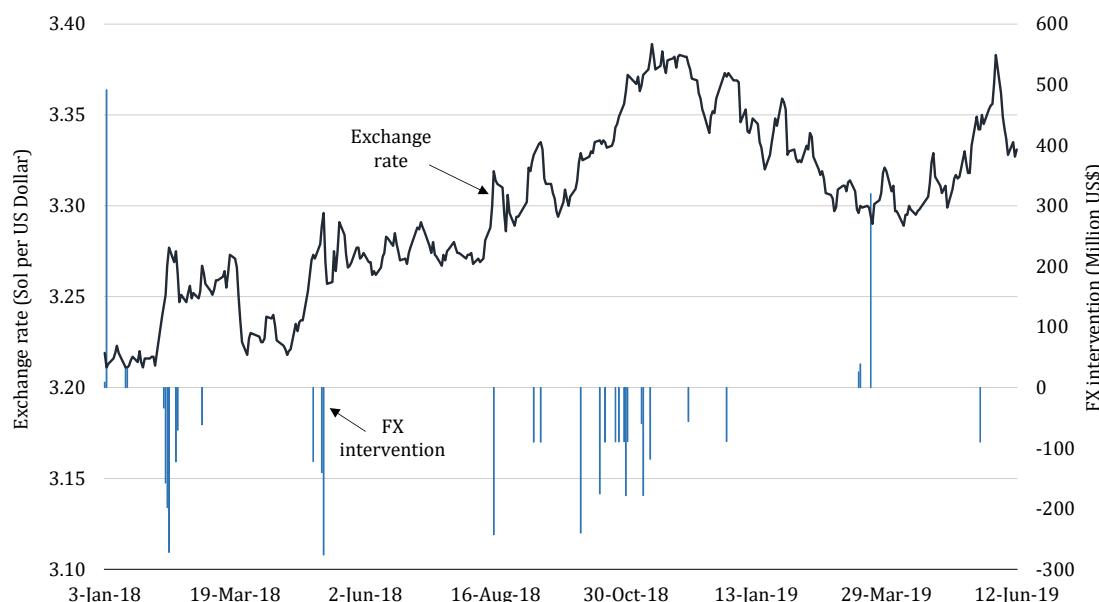
- iv. Security repos: The balance of security repos on June 12 was S/ 5.75 billion with an average interest rate of 4.0 percent, while this balance at the end of May was S/ 6.75 billion, with an average interest rate of 3.9 percent.
- v. Term deposits: The balance of term deposits at June 12 was S/ 1.18 billion, with an average interest rate of 2.6 percent, while at the end of May this instrument showed a zero balance.
- vi. Auctions of Treasury funds: Like at the end of May, on June 12 this instrument showed a balance of S/ 4.40 billion with an average interest rate of 4.3 percent.

As regards its **foreign exchange operations**, BCRP has not intervened in the foreign exchange market at June 12:

- i. BCRP has not intervened in the spot market.
- ii. FX Swaps-sell: The balance of this instrument on June 12 was S/ 300 million (US\$ 90 million), with an average interest rate of 1.3 percent. At the end of May, this instrument showed the same balance.
- iii. CDLD BCRP, CDR BCRP, and FX Swaps-buy: Like at the end of May, these instruments showed zero balances on June 12.

On June 12, the **interbank selling price of the dollar** closed at S/ 3.31 per dollar, a result 1.5 percent lower than at end-May. With this, the sol accumulates an appreciation of 1.1 percent so far this year.

Exchange rate and FX intervention of BCRP^{1/}



^{1/} Includes sell / purchases of US\$, placements of CDR BCRP and FX-Swaps, and CDLD BCRP.

At June 12, the monetary base has increased by S/ 515 million compared to the end of May due to banks' higher demand for banknotes and coins associated with the beginning of a new period of reserve requirements. In this context, BCRP injected liquidity through the net placement of currency repos (S/ 478 million), the net maturity of CD BCRP (S/ 13 million), and the decline of public sector deposits at BCRP (S/ 1.19 billion). These operations were in part offset by net placements of term deposits (US\$ 473 million) and the net maturity of security repos (S/ 1.00 billion).

In the last 12 months, the monetary base grew 4.2 percent, mainly as a result of the 5.0 increase observed in the banknotes and coins issued in the same period, in line with the expansion of economic activity.

Monetary balance of the Central Reserve Bank of Peru
(Million S/)

	Balance			Flows	
	Dec 31, 18	May 31, 19	Jun 12, 19	2019	Jun 12, 19
I. NET INTERNATIONAL RESERVES	202,609	223,463	219,057	18,683	-1,738
(Millions US\$)	60,121	66,309	65,783	5,662	-527
1. Foreign Exchange Position	39,548	40,924	41,088	1,540	164
2. Deposits of the Commercial Banks	12,898	17,626	16,957	4,059	-669
3. Deposits of the Public Sector	8,202	8,313	8,302	100	-11
II. NET DOMESTIC ASSETS	-141,242	-165,515	-160,594	-21,587	2,253
1. Credit to the financial sector in soles	-9,017	-4,424	-5,406	3,611	-982
a. Security repos	5,950	6,750	5,750	-200	-1,000
b. Currency repos	7,358	10,953	11,431	4,073	478
c. Securities issued	-24,523	-25,049	-25,036	-513	13
i. CDBCPR	-24,523	-25,049	-25,036	-513	13
d. Auctions of funds of PT and BN	4,000	4,400	4,400	400	0
e. Other deposits in soles	-1,802	-1,478	-1,951	-149	-473
2. Net assets public sector in soles ^{1/}	-45,439	-56,580	-55,387	-9,949	1,192
Holding of CDBCPR by Banco de la Nación	-2,538	-2,455	-2,365	183	90
3. Credit to the financial sector in dollars	-43,465	-59,399	-56,466	-13,396	2,207
(Millions US\$)	-12,898	-17,626	-16,957	-4,059	669
a. Deposits in foreign currency	-12,898	-17,626	-16,957	-4,059	669
4. Net assets public sector in dollars	-25,749	-26,028	-25,658	-212	61
(Millions US\$)	-7,641	-7,723	-7,705	-64	18
5. Other Net Accounts	-17,572	-19,084	-17,676	-1,641	-225
III. MONETARY BASE (I+II) ^{2/}	61,367	57,948	58,464	-2,904	515
(% change 12 months)	7.3%	6.8%	4.2%		

1/ Public sector excluding auctions of funds of PT and BN

2/ Currency plus reserve requirement in domestic currency.

SHORT-TERM YIELD CURVES

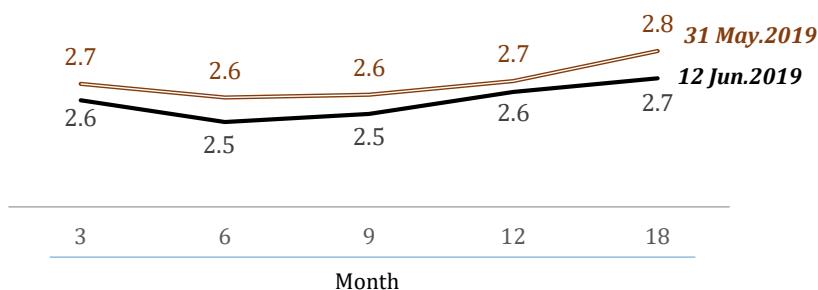
So far in June (at June 12), the yield curve of CD BCRP is below the one observed in December 2018.

BCRP Certificates of Deposit (CD BCRP) are a monetary sterilization instrument that can be traded in the market or used in interbank repos or in repos with BCRP. The yields in

the representative terms –3 months to 18 months– provide a guide for short-term financial operations. The shape of this yield curve is influenced by expectations of future monetary policy rates and by liquidity conditions in the market.

Yield curve of CDBCRP

(%)

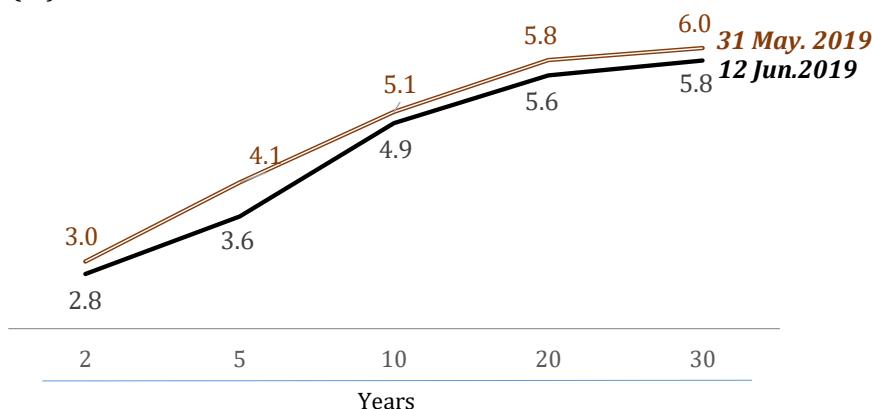


PUBLIC TREASURY BONDS

Markets use the yield on the Public Treasury bonds as a benchmark for terms of 2 years or more. At June 12, 2019, the yield curve of sovereign bonds shows slightly lower values to those observed in December 2017.

Yield curve of BTP

(%)

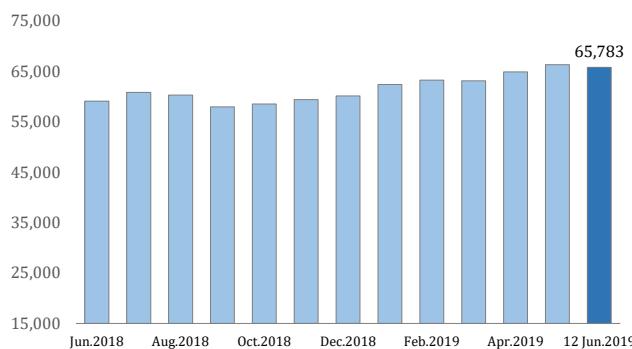


INTERNATIONAL RESERVES AT US\$ 65.78 BILLION ON JUNE 12

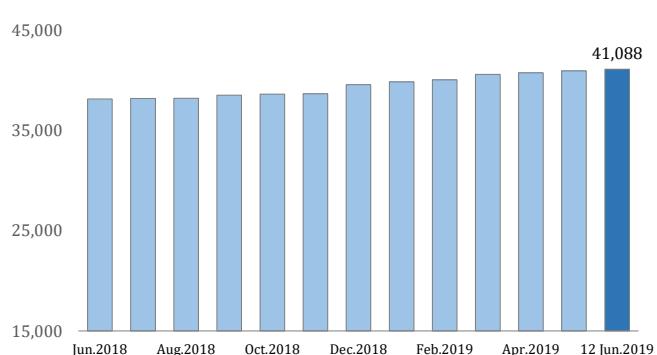
On June 12, Peru's net international reserves –made up mainly by liquid international assets– amounted to US\$ 65.78 billion. This level of reserves, which is US\$ 5.66 billion higher than the amount of NIRs at end December 2018, is equivalent to 29 percent of GDP.

The foreign exchange position of BCRP on June 12 was US\$ 41.09 billion, a figure US\$ 1.54 billion higher than the balance at the end of 2018.

Net International Reserves
(Million US\$)



Exchange Position
(Million US\$)



INTERNATIONAL MARKETS

Price of zinc rose in international markets

In June 5 - 12, the price of **zinc** increased 1.3 percent to US\$ 1.20 the pound.

China's postponed implementation of new refining capacity in the country and the agreement reached between the United States and Mexico influenced this price rise.

Zinc Price

(ctv. US\$/lb.)



Gold Price

(US\$/tr. ounce)



In June 5-June 12, the price of **gold** fell 0.2 percent to US\$ 1,332.4 the troy ounce.

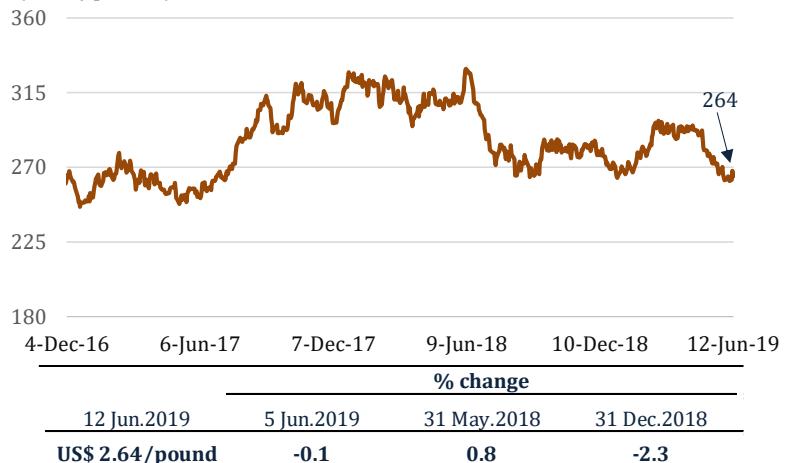
The price of gold declined in line with the recovery of stock exchange markets.

In the same period the price of **copper** fell 0.1 percent to US\$ 2.64 the pound.

This decline is associated with China's lower imports of refined copper as well as copper alloys and products.

Copper Price

(cUS\$/pound)



WTI Oil Price

(US\$/barrel)



The price of **WTI oil** fell 1 percent to US\$ 51.1 the barrel in the week of June 5-June 12.

The increase in US oil inventories explain this decline in the price of crude.

International prices of food commodities up

Wheat price

(US\$/ton.)

In June 5-12, the price of **wheat** climbed 4.8 percent to US\$ 175.3 the ton.

The price of wheat increased, favored by the USDA's report of lower inventories.



In the same period, the price of **soybean oil** rose 1.2 percent to US\$ 615.3 a ton.

This price rise is explained by the presence of rains which could delay sowings of this crop and affect yields.

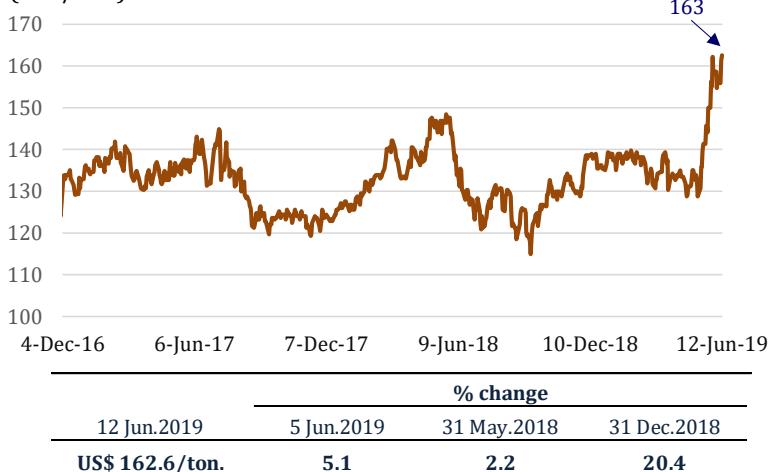
Soybean oil price (US\$/ton.)



The price of **maize** climbed 5.1 percent to US\$ 162.6 a ton.

Lower expected yields as a result of sowing delays in the United States account for this price rise.

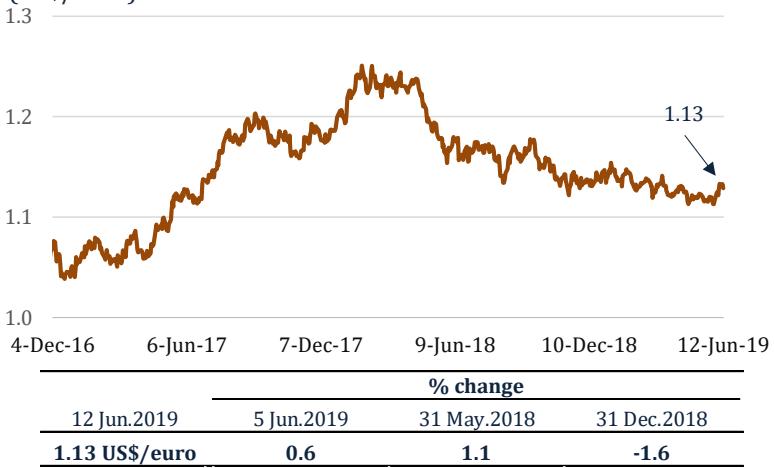
Maize price (US\$/ton.)



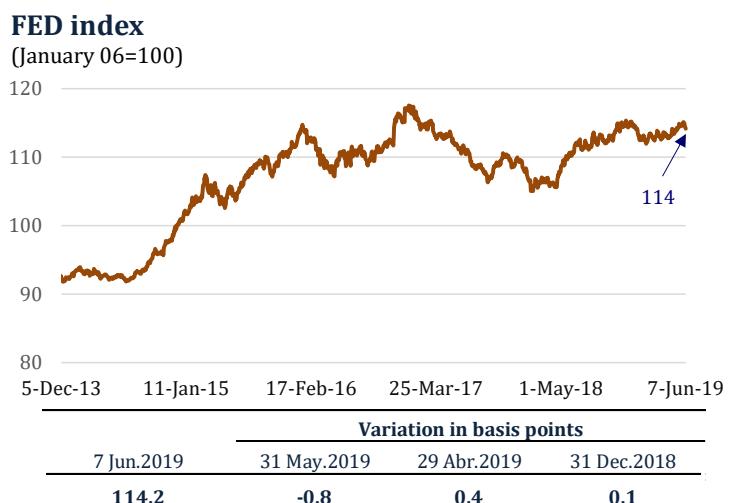
Dollar depreciated in international markets

In June 5 - 12, the **dollar** depreciated 0.6 percent against the **euro**, amid indicators of a slowdown in the job market in the United States.

Evolution of US\$ per Euro (US\$/Euro)



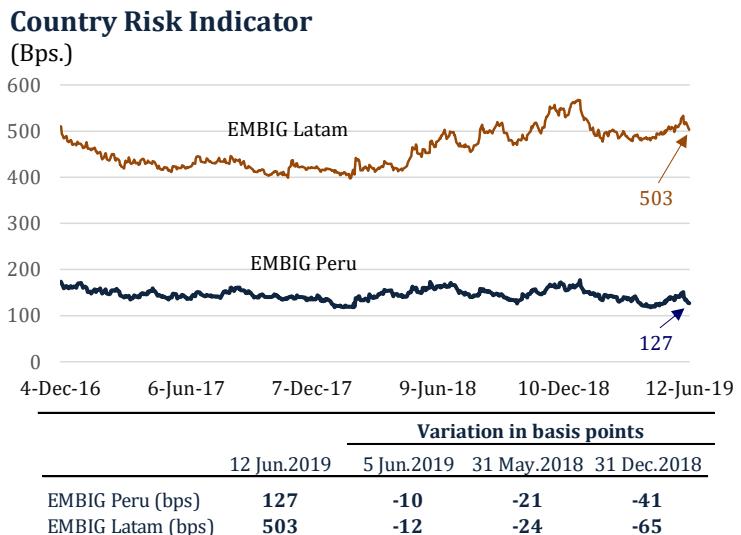
The US dollar has been appreciating against most other currencies in recent years, as reflected in the evolution of the **FED index**. This appreciation of the dollar is associated with expectations that the Federal Reserve (FED) will start normalizing its interest rates.



Country risk fell to 130 basis points

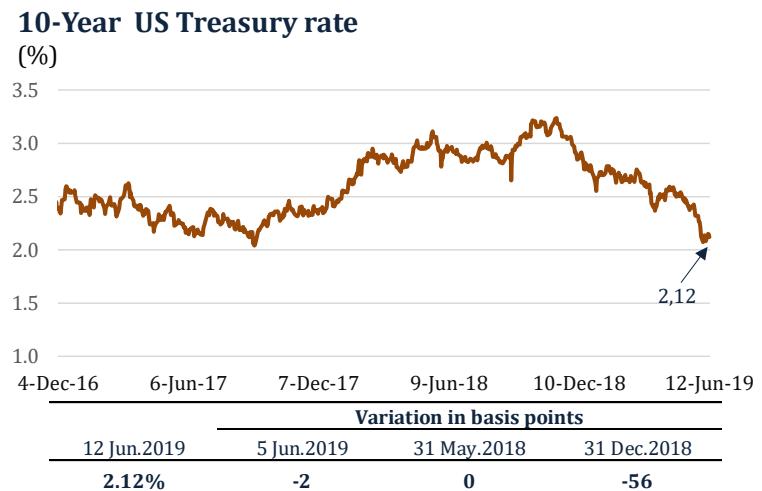
In June 5-June 12, the country risk indicator, measured by the **EMBIG Peru** spread, fell 10 bps to 127 bps.

On the other hand, in the same period the **EMBIG LatinAmerica** spread fell to 503 bps amid higher-than-expected indicators of activity in the Eurozone and the impact of the trade and migratory agreement reached between the US and Mexico.



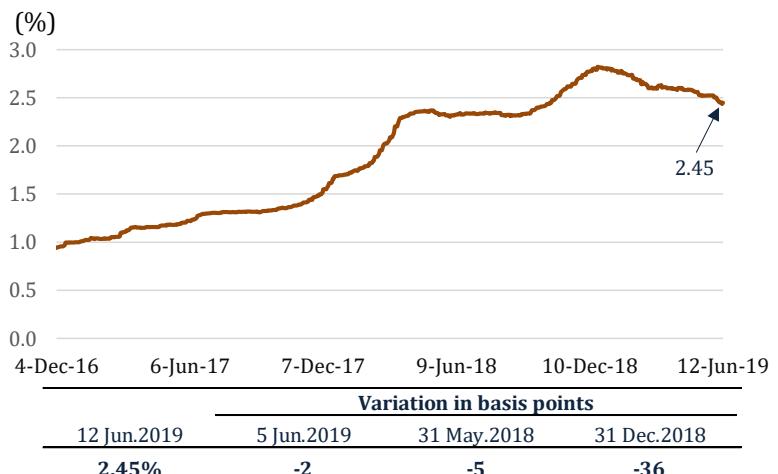
Yield on 10-year US Treasuries fell to 2.12 percent

In the week of June 5-June 12, the yield on the 10-year **Treasury bonds** fell 2 bps to 2.12 percent in a context of risks of a slowdown due to commercial tensions.



In the same period, the **3-month Libor** fell 2 bps to 2.45 percent, influenced by expectations about May's succession in the conservative party.

3-Month Libor rate



INDICES OF THE LSE ROSE IN JUNE 5-JUNE 12

In the week of June 5 to 12, the **General Index** (IGBVL-Peru General) of the Lima Stock Exchange (LSE) rose 1.5 percent while the **Selective Index** (ISBVL-Lima 25) rose 2.1 percent.

This rise in the LSE indices is consistent with the increase of stock prices in the financial and industrial sectors.

Year-to-date, the General Index has risen 5.5 percent, while the Selective Index has fallen 1.9 percent.

Peru General index of the LSE



Resumen de Indicadores Económicos

	2016		2017		2018						2019													
	Dic.	Dic.	Mar.	Jun.	Set.	Dic.	Ene.	Feb.	Mar.	Abr.	May.	Jun. 6	Jun. 7	Jun. 10	Jun. 11	Jun. 12	Jun.	Var.						
RESERVAS INTERNACIONALES (Mills. US\$)	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.			
Posición de cambio	27 116	37 493	38 101	38 120	38 498	39 548	39 828	40 033	40 582	40 738	40 924	41 072	41 108	41 071	41 069	41 088	41 088	164						
Reservas internacionales netas	61 686	63 621	62 032	59 079	57 941	60 121	62 380	63 254	63 091	64 882	66 309	66 392	66 142	65 761	65 774	65 783	-527	-527						
Depósitos del sistema financiero en el BCRP	19 937	17 345	15 752	13 006	11 729	12 948	14 874	15 563	14 556	16 316	17 782	17 497	17 152	17 172	17 176	-605								
Empresas bancarias	18 903	16 660	15 141	12 466	11 244	12 515	14 472	15 167	14 084	15 677	17 162	16 993	16 859	16 495	16 503	16 482	-680							
Banco de la Nación	378	157	120	144	112	51	71	38	34	220	156	289	143	173	192	219	64							
Resto de instituciones financieras	657	529	491	397	372	382	331	358	437	418	463	501	495	484	477	475	12							
Depósitos del sector público en el BCRP*	15 065	9 349	8 733	8 494	8 256	8 152	8 215	8 190	8 417	8 395	8 157	8 101	8 101	8 100	8 097	8 083	-74							
OPERACIONES CAMBIARIAS BCR (Mil. US\$)	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.											Acum.		
Operaciones Cambiarias	2	3 441	-224	61	210	651	2	148	405	90	8	0	0	0	3	0	0	67						
Compras netas en Mesa de Negociación	0	16	0	0	0	0	0	0	385	0	0	0	0	0	0	0	0	0						
Operaciones con el Sector Público	0	3 670	153	61	210	650	1	148	18	89	8	0	0	0	3	0	0	67						
Otros	2	-245	-377	0	0	1	1	0	2	1	0	0	0	0	0	0	0	0						
TIPO DE CAMBIO (\$/ per US\$)	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.			
Compra interbancario	Promedio	3,394	3,246	3,250	3,271	3,311	3,363	3,343	3,321	3,304	3,303	3,332	3,334	3,333	3,332	3,328	3,330	3,340						
Apertura	3,401	3,250	3,252	3,273	3,313	3,365	3,346	3,322	3,304	3,306	3,335	3,337	3,335	3,332	3,335	3,328	3,335	3,344						
Venta Interbancario	3,396	3,246	3,251	3,272	3,312	3,366	3,344	3,322	3,306	3,305	3,333	3,335	3,335	3,333	3,330	3,331	3,328	3,335	3,342					
Cierre	3,395	3,249	3,251	3,273	3,313	3,364	3,344	3,321	3,306	3,304	3,333	3,337	3,328	3,335	3,327	3,331	3,339							
Promedio	3,397	3,248	3,252	3,272	3,313	3,365	3,344	3,322	3,306	3,305	3,334	3,335	3,334	3,332	3,330	3,334	3,334	3,342						
Sistema Bancario (SBS)	Compra	3,393	3,244	3,249	3,270	3,310	3,362	3,342	3,320	3,303	3,331	3,335	3,331	3,332	3,329	3,334	3,331	3,341						
Venta	3,398	3,248	3,252	3,272	3,313	3,366	3,345	3,323	3,306	3,306	3,334	3,338	3,336	3,335	3,332	3,331	3,344							
índice de tipo de cambio real (2009 = 100)	96,1	96,6	99,1	96,8	95,5	95,9	96,6	96,5	95,2	95,6	95,3													
INDICADORES MONETARIOS																								
Moneda nacional / Domestic currency																								
Emisión Primaria	(Var. % mensual)	6,9	7,6	2,2	2,5	-2,1	7,6	-4,8	-0,8	-0,2	1,0	-0,8	5,9	5,9	4,3	1,4	0,9							
<i>Monetary base</i>	(Var. % últimos 12 meses)	4,1	8,3	10,5	7,2	8,9	7,3	6,5	6,5	4,0	6,6	6,8	6,2	6,9	3,5	3,6	4,2							
Oferta monetaria	(Var. % mensual)	3,5	3,7	0,8	0,5	-0,2	3,7	-0,8	-0,5	2,5	-1,3													
<i>Money Supply</i>	(Var. % últimos 12 meses)	9,0	12,5	14,9	12,4	11,6	12,1	10,6	9,7	11,6	11,1													
Crédito sector privado	(Var. % mensual)	0,3	0,8	0,9	0,8	1,1	1,5	0,3	0,3	1,3	0,4													
<i>Credit to the private sector</i>	(Var. % últimos 12 meses)	7,2	5,3	7,4	9,3	10,1	11,6	11,8	11,2	11,7	10,7													
TOSE saldo fin de período (Var.% acum. en el mes)	-0,5	2,1	-0,5	0,6	-1,0	3,2	0,5	0,8	0,9	-1,0	0,4	-0,6	-0,5	0,1	0,0									
Superávit de encajamiento promedio (% respecto al TOSE)	0,2	0,2	0,1	0,2	0,1	0,1	0,1	0,1	0,2	0,1	0,1	0,6	0,7	0,9	0,8									
Cuenta corriente de los bancos (saldo mill. S.)	2 539	2 383	2 272	2 720	2 303	2 623	2 465	2 935	2 794	3 024	2 325	4 529	4 427	3 742	2 408	2 280								
Depósitos públicos en el BCRP (millones S.)	28 467	42 169	39 330	42 762	42 423	39 546	39 082	40 047	44 687	49 063	50 370	50 264	49 653	49 471	49 443	49 268	49 268							
Certificados de Depósito BCRP (saldo Mill. S.)	22 964	30 747	32 343	26 574	25 961	27 061	29 494	31 394	29 226	27 742	27 504	26 424	26 824	26 899	27 151	27 401	27 401							
Subasta de Depósitos a Plazo (saldo Mill. S.) **	0	0	0	0	0	0	200	128	0	0	0	0	0	0	0	0	0	300	1 180					
<i>CDBCRP-MN con Tasa Variable (CDV BCRP) (Saldo Mill. S.) ***</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
CD Reajustables BCRP (saldo Mill. S.)	805	835	1 887	510	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Operaciones de reporte monedas (saldo Mill. S.)	26 630	16 680	14 380	8 058	8 658	7 358	7 453	8 353	8 653	10 353	10 953	11 653	11 431	11 431	11 431	11 431	11 431	11 431	11 431	11 431	11 431	11 431		
Operaciones de reporte (saldo Mill. S.)	28 729	22 100	17 320	13 988	12 973	13 308	12 208	13 203	14 753	17 203	17 703	18 403	18 181	17 181	17 181	17 181	17 181	17 181	17 181	17 181	17 181	17 181		
Tasa de interés (%)																								
TAMN		17,19	15,82	15,11	14,10	14,31	14,30	14,32	14,47	14,51	14,48	14,49	14,46	14,46	14,45	14,51								
Préstamos hasta 360 días ****		11,60	11,08	10,88	10,36	10,55	10,92	10,89	11,04	11,16	11,13	11,15	11,12	n.d.	n.d.	11,15								
Interbancaria		4,37	3,26	2,81	2,78	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	
Prefacial corporativa a 90 días		5,19	3,58	3,24	3,47	3,88	4,31	4,53	4,36	4,05	4,05	4,04	4,04	4,04	4,04	4,04	4,04	4,04	4,04	4,04	4,04	4,04	4,04	
Tasa de interés (%)																								
TAMEX		2,43	3,79	4,13	3,35	3,58	3,95	3,91	4,02	3,96	3,92	3,86	3,90	3,90	4,04	4,04	4,04	4,04	4,04	4,04	4,04	4,04	4,04	
Operaciones de reporte con CDBCRP		4,86	4,88	4,84	4,80	3,72	3,80	3,75	3,88	4,09	4,03	4,00	3,97	3,96	3,96	3,96	3,96	3,96	3,96	3,96	3,96	3,96	3,96	
Operaciones por regulación monetaria *****		4,80	3,80	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	
Del saldo de CDBCRP		4,75	3,96	3,23	2,96	2,73	2,69	2,72	2,73	2,74	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75	
Del saldo de depósitos a Plazo		3,70	3,01	2,27	2,26	2,21	2,64	2,00	2,71	2,52	2,42	2,53	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		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 (%)		34,6	32,4	32,4	32,2	31,6	30,8	31,0	31,0	30,5	30,9													
Ratio de dolarización de los depósitos (%)		42,4	39,5	38,8	38,9	38,1	37,3	37,4	37,3	36,7	37,2													
INDICADORES BURSÁTILES	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	
Indice General Bursátil (Var. %)	0,9	1,4	-2,4	-4,9	0,6	0,9	4,3	2,1	2,3	-1,0	-4,7	0,1	0,9	-0,1	0,5	0,1	2,4	</td						