Weekly Economic Report - July 27, 2022

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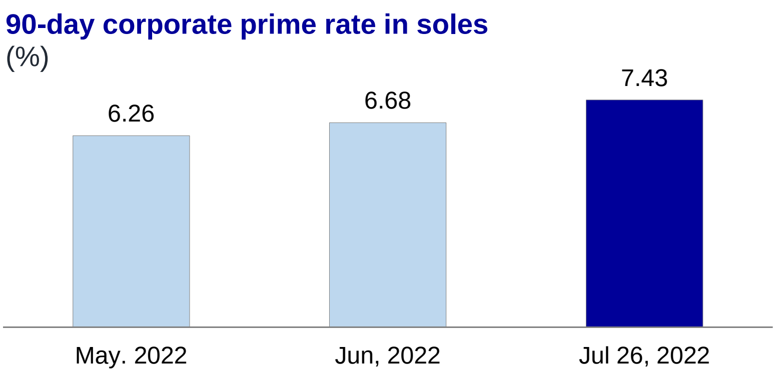
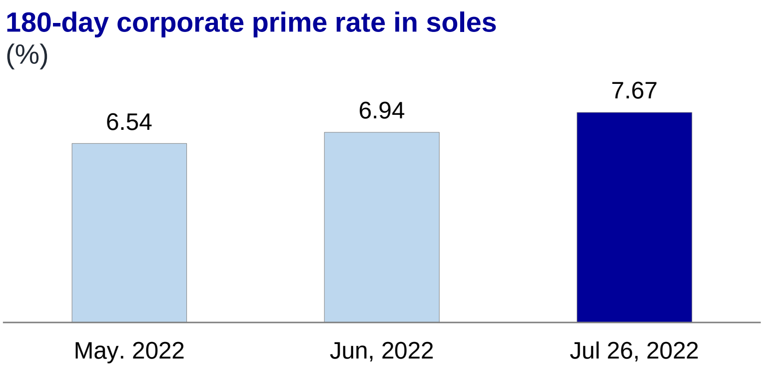
INTERBANK INTEREST RATE IN SOLES

On July 26, the **interbank** interest rate in soles showed an annual average rate of 6.0 percent, while the annual rate in dollars was 1.75 percent.

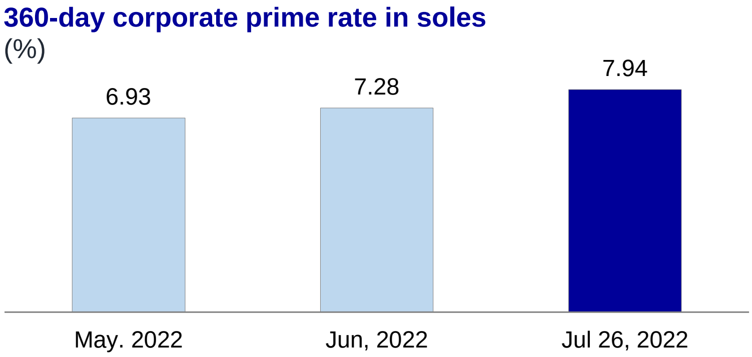
On the same date, the average **90-day corporate prime rate** —the interest rate banks charge to lower risk businesses– in soles was 7.43 percent and the prime rate in dollars was 3.29 percent



The **corporate prime rate on 180-day** loans in soles was 7.67 percent per year and this rate in dollars was 3.91 percent per year.



On the same day, the **prime interest rate on 360-day loans** in soles was 7.94 percent per year and this rate in dollars was 4.40 percent per year.



BCRP OPERATIONS

BCRP **monetary operations** from July 21 26 included the following:

- Liquidity **injection** operations:
    - Security repos: On July 26, the balance was S/ 11,058 million, with an average interest rate of 5.10 percent. The balance on July 20 was S/ 10,662 million, with an average interest rate of 4.94 percent. Security repos in this period corresponded to 1-week auctions for S/ 500 million (July 21), S/ 500 million (July 22) and 3-month auctions for S/ 300 million (July 22), which were placed at an average interest rate of 6.73%.
    - Currency repos: On July 26, the balance of regular currency repos was S/ 2,447 million, with an average interest rate of 3.98 percent. The balance on July 20 was the same.
    - Loan portfolio repos: On July 26, the balance was S/ 6,380 million, with an average interest rate of 1.27 percent. The balance on July 20 was S/ 6,381 million, with a similar average interest rate, corresponding to the modality of loan rescheduling and repos conditioned to the expansion of long term credit in the financial system.
    - Government-secured repos (including rescheduled loans): On July 26, the balance of this instrument was S/ 28,009 million, and on July 20 was S/ 28,359 million. In both cases, these balances were earmarked for loans with an average interest rate of 1.4 percent under the Program of government-secured loans.
    - Auctions of Public Treasury Deposits: On July 26, the balance was S/ 6,442 million, with an average interest rate of 5.74 percent. The balance on July 20 was the same.

- Liquidity **sterilization** operations:
    - CD BCRP: The balance of BCRP certificates of deposit on July 26 was S/ 6,618 million, with an average interest rate of 5.34 percent. The balance on July 20 was the same.
    - CDV BCRP: The balance of the CDV BCRP on July 26 was S/ 20,210 million, while the balance of this instrument on July 20 was S/ 20,889 million. These certificates have a floating interest rate, linked to the Interbank Overnight Index (ION). On July 26, the average spread of the balance awarded in CDV BCRP auctions amounted to 0.02 percent. In the period from July 21 to 26, S/ 1,121 million were placed for a term of 3 months with an average spread of 0.02 percent.
    - Overnight deposits: On July 26, the balance of this instrument was S/ 1,133 million, with an average interest rate of 4.00 percent. The balance on July 20 was S/ 599 million, with a similar average interest rate.
    - Term deposits: On July 26, the balance of term deposits was S/ 2,851 million, with an average interest rate of 5.25 percent. The balance of term deposits on July 20 was S/ 2,700 million, with an average interest rate of 5.58 percent.

- Other monetary operations:
    - Interest rate swaps: On July 26, the balance of interest rate swaps was S/ 4,050 million, with an average interest rate of 5.21 percent. The balance on July 20 was S/ 4,150 million, with an average interest rate of 5.07 percent. Likewise, in the period from July 21 to 26, S/ 150 million were placed at terms of 3, 6 and 9-months, with average interest rates of 6.56 percent, 6.64 percent and 6.60 percent, respectively. In these operations, BCRP receives a fixed interest rate and pays a floating rate given by the Interbank Overnight Index (ION).

As part of its **foreign exchange operations** carried out between July 21 and 26, BCRP sold US$50 million in the spot market, while US$ 584 million of FX Swaps-sale were placed and US$ 863 million matured.

i. Foreign Exchange intervention in the *spot market*: The BCRP sold US$ 50 million in the *spot market.* This operation was carried out on July 21.
ii. FX swaps-sale: The balance of this instrument on July 26 was S/ 37,061 million (US$ 9,516 million), with an average interest rate of 1.47 percent. The balance on July 20 was S/ 38,165 million (US$ 9,795 million), with an average interest rate of 1.32 percent.

iii. CDR BCRP: The balance of this instrument on July 26 was S/ 200 million (US$ 52 million), with an average interest rate of 2.33 percent. The balance on July 20 was the same.

As of July 26, 2022, the **monetary base** has decreased by S/ 144 million compared to July 20, 2022, and public sector deposits in soles have decreased by S/ 212 million.

The BCRP operations that implied liquidity sterilization was mainly the net placement of term and overnight deposits (S/ 688 million), the amortization of government-guarantee portfolio repos (S/ 350 million) and the sale of foreign currency for US$ 50 million (S/ 196 million). These operations were in part offset by the net maturity of CDV BCRP (S/ 1 billion) and the net placement of Securities Repos (S/ 396 million).

In the last 12 months, monetary base issuance have decreased by 1.2 percent, mainly due to a 2.7 percent decrease in demand for banknotes and coins.

Monetary balance of the Central Reserve Bank of Peru

(Million S/)

	Balance				Flows		
	2021	2022			2022		Week [1/]
	Dec.31	Jun.30	Jul.20	Jul.26	Year	July	
I. NET INTERNATIONAL RESERVES	311,627	280,449	292,227	295,314	-12,333	7,490	74
(Millon US$)	*78,495*	*73,416*	*75,316*	*75,335*	*-3,160*	*1,919*	*19*
1. Foreign Exchange Position	57,345	52,749	52,402	52,454	-4,890	-295	52
2. Deposits of the Commercial Banks	16,278	14,373	16,756	16,773	495	2,399	16
3. Deposits of the Public Sector	2,920	4,241	4,147	4,099	1,178	-143	-48
4. Others 2/	1,953	2,052	2,011	2,009	57	-42	-1
II. NET DOMESTIC ASSETS	-214,348	-191,489	-200,594	-203,825	6,543	-4,961	-219
1. Credit to the financial sector in soles	12,936	19,728	21,265	21,620	8,684	1,892	355
a. Security repos	5,963	9,362	10,662	11,058	5,095	1,696	396
b. Currency repos	3,342	2,077	2,447	2,447	-895	370	0
c. Temporary Purchase of Portfolio	6,441	6,383	6,381	6,380	-61	-3	-1
d. Temporary Purchase of Portfolio with State Guarante	38,827	29,418	28,359	28,009	-10,819	-1,409	-350
e. Securities issued	-25,971	-22,728	-22,968	-21,968	4,003	760	1,000
i. CDBCRP	*-11,956*	*-4,158*	*-3,848*	*-3,848*	*8,109*	*310*	*0*
ii. CDRBCRP	*-1,350*	*0*	*-200*	*-200*	*1,150*	*-200*	*0*
iii. CDVBCRP	*-12,664*	*-18,570*	*-18,920*	*-17,920*	*-5,256*	*650*	*1,000*
f. Other deposits in soles	-15,666	-4,784	-3,617	-4,305	11,361	479	-688
2. Net assets public sector in soles 3/	-92,686	-94,954	-92,681	-92,469	217	2,485	212
3. Credit to the financial sector in dolars	-64,142	-54,948	-65,069	-65,804	-2,517	-9,364	-64
(Millions US$)	*-16,128*	*-14,373*	*-16,756*	*-16,773*	*-645*	*-2,399*	*-16*
4. Net assets public sector in dollars	-9,670	-14,332	-14,189	-14,134	-4,908	571	201
(Millions US$)	*-2,348*	*-3,752*	*-3,657*	*-3,606*	*-1,258*	*146*	*51*
5. Other Net Accounts	-60,786	-46,982	-49,919	-53,038	5,066	-546	-924
III. MONETARY BASE (I+II)	97,279	88,960	91,633	91,489	-5,790	2,529	-144
(% change 12 months)	*13.1%*	*-1.0%*	*-0.4%*	*-1.2%*			

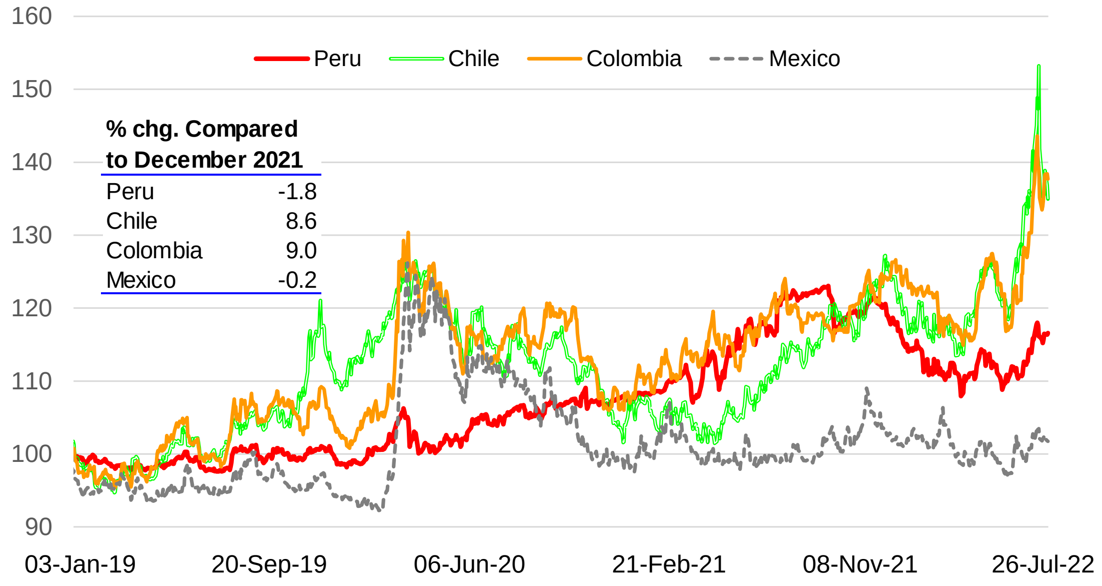
1/ As of July 26. The flows isolate the valuation effects of fluctuations in the sol against the dollar.

2/ Includes SDR allocations. Global Public Treasury Bonds and Repos Operations to provide foreign currency.

3/ Includes bonds issued by the Public Treasury, which the BCRP acquires in the secondary market in accordance with Article 61 of the Organic Law of the BCRP.

The **interbank selling price of the dollar** at the close of July 26 was S/ 3.92 per US dollar, 0.7 percent higher than on July 20. As a result, the PEN accumulates an appreciation of 1.8 percent with respect to the end of last year. So far this year BCRP has made sales of foreign currency for a total of US$ 1,126 million in the spot market and has auctioned foreign exchange instruments (FX swaps-sale and CDR BCRP), reducing the balance of these operations by US$ 335 million.

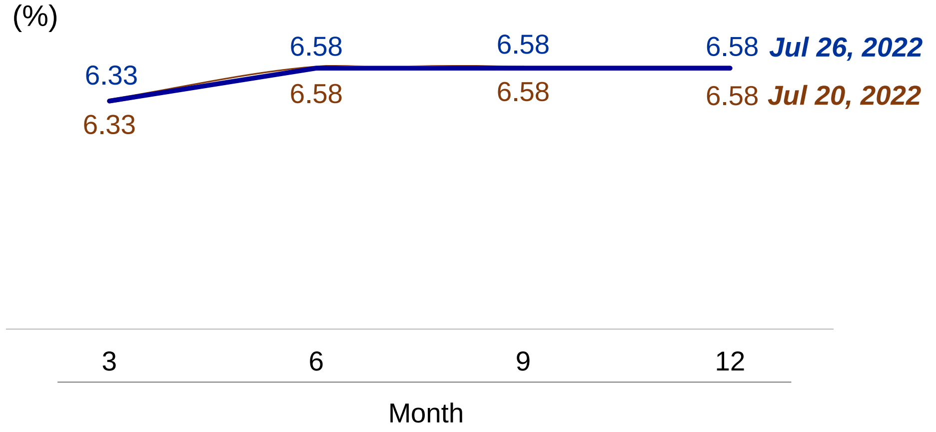
Nominal Exchange Rate Index
(December 2018 = 100)



SHORT-TERM YIELD CURVES

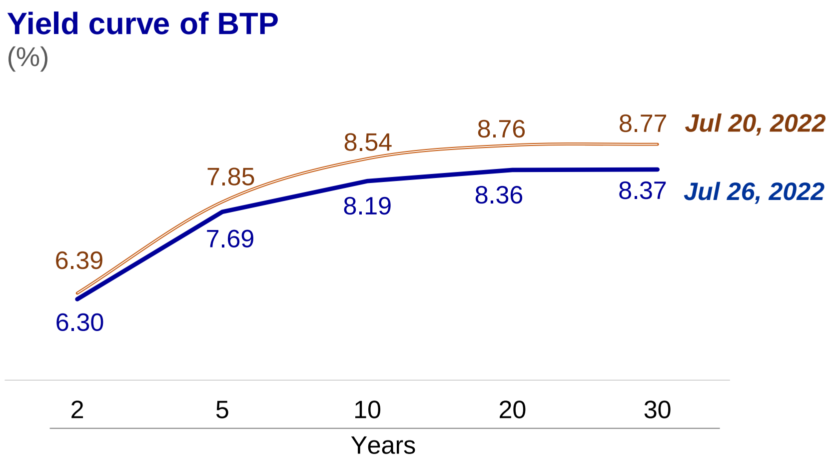
On July 26, 2022, the yield curve of BCRP CD showed similar rates for all maturity terms than those registered on July 20. BCRP Certificates of Deposit are a monetary sterilization instrument that can be traded in the market or used in interbank repos and repos with the BCRP. The shape of this yield curve is influenced by expectations of future monetary policy rates and liquidity conditions in the market.

Yield curve of CDBCRP
(%)



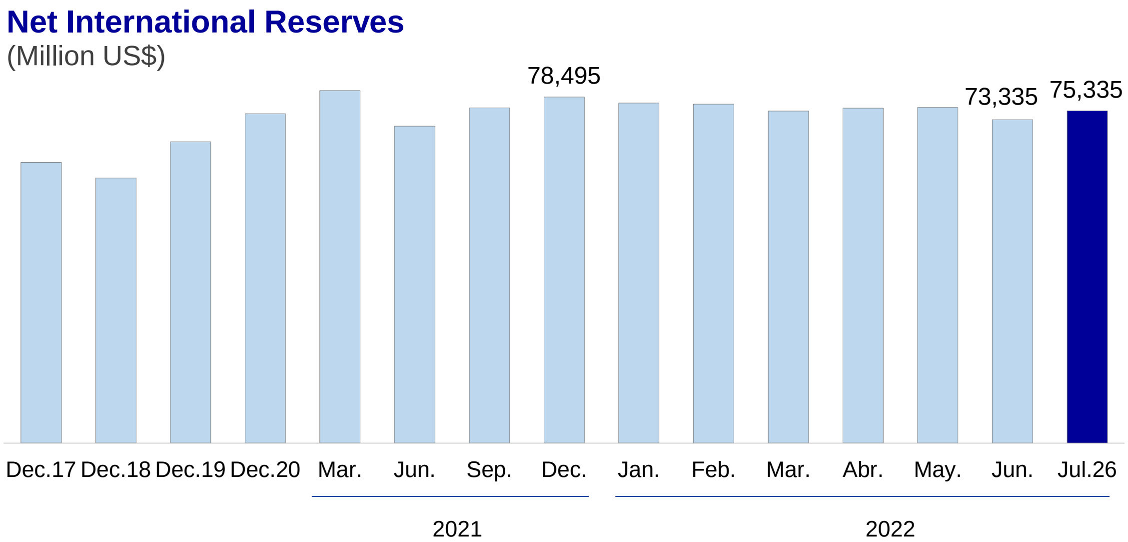
TREASURY BONDS

Markets use the yield on the Public Treasury bonds as reference for terms of 2 years or more. On July 26, 2022, the yield curve of sovereign bonds registered, compared to that observed on July 20, lower values for all maturity terms.



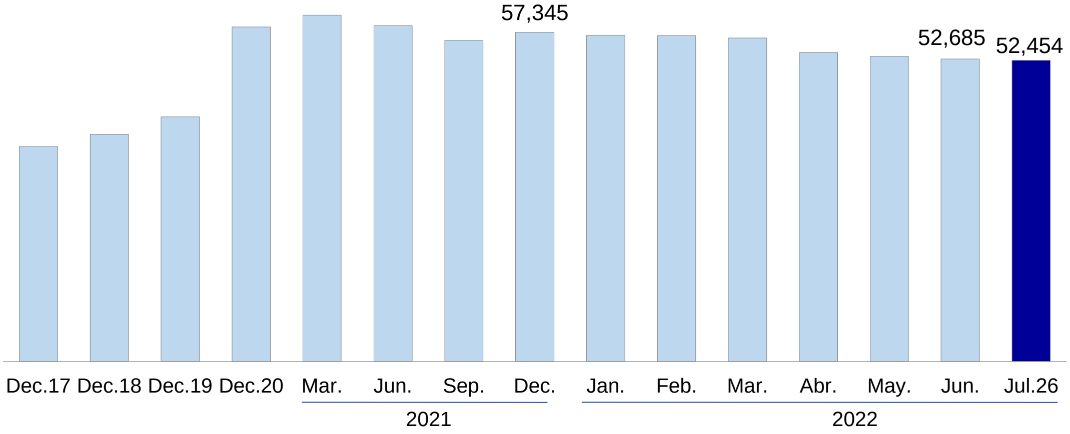
INTERNATIONAL RESERVES

On July 26, 2022, Peru's **net international reserves** –made up mainly by liquid international assets– amounted to US$ 77,335 million. This level of reserves, which is US$ 3,160 million lower than the amount of NIRs at the end of December 2021, is equivalent to 33 percent of GDP.



The **foreign exchange position** of BCRP on July 26 was US$ 52,454 million, US$ 4,890 million lower than the amount recorded at the end of December 2021, mainly due to the net sale of foreign currency to the public sector (US$ 2,548 million), in particular to constitute the fiscal stabilization fund (US$ 1,493 million).

Foreign Exchange Position
(Million US$)



INTERNATIONAL MARKETS

Metal prices rise in international markets

From July 20 to 26, the price of **copper** rose 3.0 percent to US$ 3.44 the pound. The price rise reflected falling inventories on the London Metal Exchange, optimism about the new infrastructure projects in China, and concern over lower mine supply.

Copper Price
(cUS$/pound)

	% change		
Jul 26, 2022	Jul 20, 2022	Jun 30, 2022	Dec 31, 2021
US$ 3.34 / pound	**3.0**	**-7.9**	**-21.7**

Between July 20 and 26, the price of **zinc** increased 1.6 percent to US$ 1.42 the pound. The higher price was supported by falling inventories on the London Metal Exchange and expectations of recovering demand from China, following the government's announcement of the launch of a real estate stimulus fund.

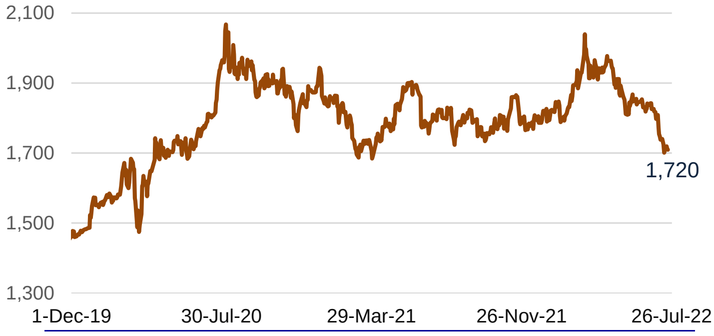
Zinc Price
(ctv. US$/pound)

	% change		
Jul 26, 2022	Jul 20, 2022	Jun 30, 2022	Dec 31, 2021
US$ 1.42 / pound	**1.6**	**-3.4**	**-13.5**

In this period, the price of **gold** increased 0.6 percent to US$ 1,720.1 the troy ounce.

The price rise was associated with the fall in U.S. Treasury bond yields.

Gold Price
(US$/tr. ounce)



	% change		
Jul 26, 2022	Jul 20, 2022	Jun 30, 2022	Dec 31, 2021
US$ 1,720.1 / tr. ounce	**0.6**	**-5.3**	**-5.5**

In the fourth week of July, the price of **WTI oil** fell 6.0 percent to US$ 98.2 the barrel. The lower price was explained by the reduction in the IMF's global growth forecast, partially offset by concerns about lower supply in Europe after Russia further cut the flow of Nord Stream 1.

WTI Oil Price
(US$/barrel)

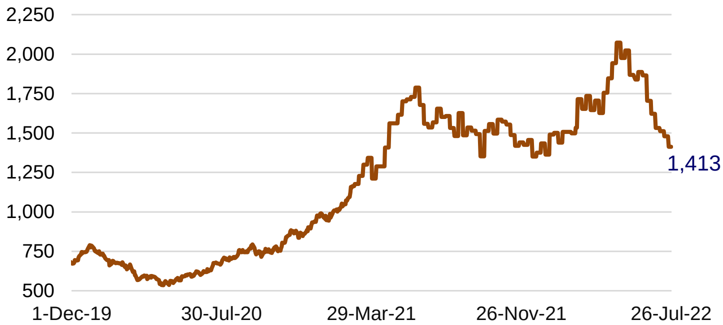
	% change		
Jul 26, 2022	Jul 20, 2022	Jun 30, 2022	Dec 31, 2021
US$ 98.2 / barrel	**-6.0**	**-8.9**	**29.9**

The price of soybean decreases in international markets

The price of **soybean oil** fell 4.5 percent to US$ 1,412.5 the ton, between July 20 and 26.

The price decreased due to the fall in oil prices and rain forecasts in the US Midwest.

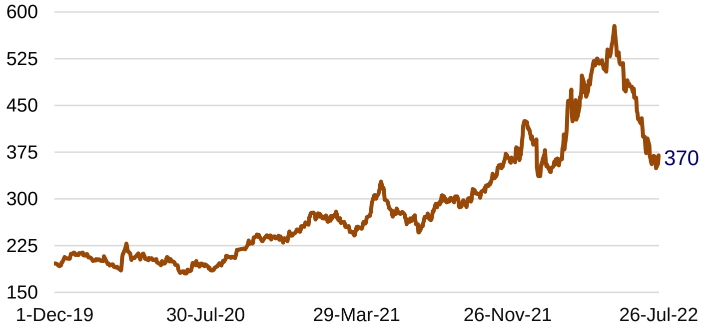
Soybean oil Price
(US$/ton)



	% change		
Jul 26, 2022	Jul 20, 2022	Jun 30, 2022	Dec 31, 2021
US$ 1,412.5 / ton.	**-4.5**	**-12.9**	**-1.5**

From July 20-26, the price of **wheat** rose 0.5 percent to US$ 370 the ton. The price increase was mainly favored by the new attack on the port of the Ukrainian city of Odessa, which would make it difficult for Ukraine to sell its grains, and the delay in the winter wheat harvest in the United States.

Wheat Price
(US$/ton)



	% change		
Jul 26, 2022	Jul 20, 2022	Jun 30, 2022	Dec 31, 2021
US$ 370.0 / ton.	**0.5**	**-10.9**	**-9.9**

During the same period, the price of **maize** remained at US$ 261.6 the ton. This performance occurred amid deteriorating crop conditions in the Great Plains of the eastern United States and by favorable rains in the north-central Midwest.

Maize Price
(US$/ton)

	% change		
Jul 26, 2022	Jul 20, 2022	Jun 30, 2022	Dec 31, 2021
US$ 261.6 / ton.	**0.0**	**-16.3**	**14.9**

U.S. dollar appreciates against the euro

In the period under analysis, the **dollar** index rose 0.1 percent against a basket of major currencies. The dollar's appreciation against the euro, as well as its depreciation against the yen, would reflect the high risk aversion associated with global recession concerns and geopolitical tensions linked to the conflict in Ukraine. The market is awaiting the Federal Reserve's decision.

DXY Index 1/
(March 1973=100)

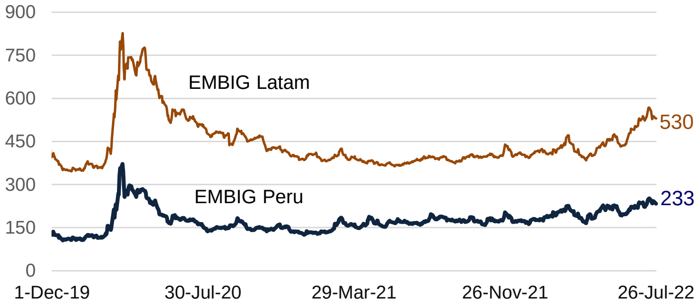
1/ Index of the value of the US dollar in relation to a basket of main currencies (euro, yen, pound, Canadian dollar, Swiss franc and Swedish krona).

	Variation %		
Jul 26, 2022	Jul 20, 2022	Jun 30, 2022	Dec 31, 2021
107.1	**0.1**	**2.4**	**11.6**

Country risk at 233 basis points

Between July 20 and 26, **EMBIG Peru** decreased 1 bps to 233 bps and **EMBIG Latin America** increased 2 bps to 530 bps, in a context of the higher levels of risk aversion noted above.

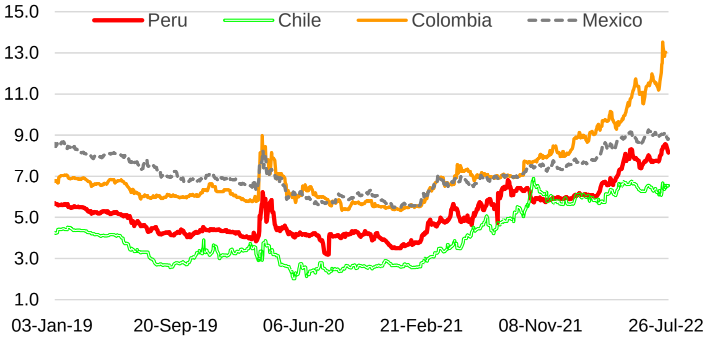
Country Risk Indicator
(Bps)



		Variation in basis points		
	Jul 26, 2022	Jul 20, 2022	Jun 30, 2022	Dec 31, 2021
EMBIG Peru (bps)	**233**	**-1**	**-2**	**63**
EMBIG Latam (bps)	**530**	**2**	**2**	**131**

The yield on Peruvian **10-year sovereign bonds** decreased by 41 bps between July 20 and July 26 and remains one of the lowest in the region.

Yield of the 10-year Sovereign Bonds
(%)



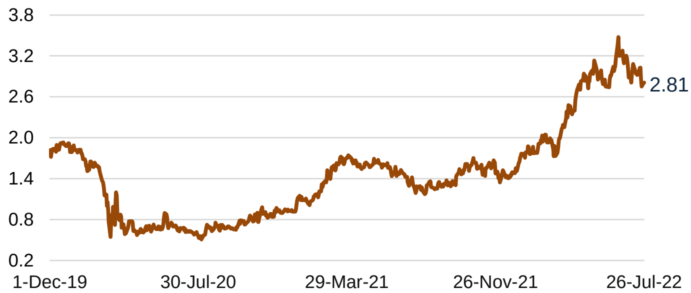
			Change in bps.	
	Jul 26, 2022	Jul 20, 2022	Jun 30, 2022	Dec 31, 2021
Peru	**8.1**	-41	39	225
Chile	**6.5**	11	27	90
Colombia	**12.9**	-15	133	462
Mexico	**8.8**	-31	-21	126

Yield on US Treasuries at 2.81 percent.

In the analyzed period, the yield on the US **Treasury bond** decreased by 22 bps to 2.81 percent.

This behavior was consistent with increased risk aversion, lower global growth prospects and high inflation rates.

10-Year US Treasury rate
(%)



	Variation in basis points		
Jul 26, 2022	Jul 20, 2022	Jun 30, 2022	Dec 31, 2021
2.81%	**-22**	**-21**	**130**

INDICES OF THE LIMA STOCK EXCHANGE RISE

From July 20-26, the **General Index of the Lima Stock Exchange** (IGBVL-Perú General) rose 3.6 percent and the **Selective Index** (ISBVL-Lima 25) increased 3.8 percent, driven by higher metal prices.

Peru General index of the LSE
(Base Dec.1991=100)

	As of:	% change compared to:		
	Jul 26, 2022	Jul 20, 2022	Jun 30, 2022	Dec 31, 2021
Peru General	19,316	3.6	5.0	-8.5
Lima 25	27,373	3.8	4.7	-9.6

Resumen de Indicadores Económicos

		2020	2021				2022							
		Dic.	Mar.	Jun.	Set.	Dic.	Mar	Abr	May	Jun	Jul. 22	Jul. 25	Jul. 26	Jul
RESERVAS INTERNACIONALES (Mills. US$)		Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.				Var.
Posición de cambio		58 258	60 325	58 471	55 937	57 345	56 327	53 802	53 164	52 685	52 486	52 478	52 454	-230
Reservas internacionales netas		74 707	79 922	71 892	76 024	78 495	75 324	75 969	76 109	73 335	75 713	75 595	75 335	2 000
Depósitos del sistema financiero en el BCRP		13 897	16 872	11 807	16 502	17 056	14 962	16 846	17 346	15 109	17 775	17 679	17 469	2 360
Empresas bancarias		12 716	15 480	10 534	15 298	15 792	13 678	15 589	16 172	13 948	16 607	16 533	16 331	2 382
Banco de la Nación		691	836	703	648	749	785	742	699	725	706	696	683	-42
Resto de instituciones financieras		489	557	571	557	515	500	514	475	436	462	450	456	20
Depósitos del sector público en el BCRP *		3 055	3 038	2 521	1 669	1 935	1 711	3 030	3 287	3 257	3 184	3 162	3 146	-111
OPERACIONES CAMBIARIAS BCR (Mills. US$)		Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.				Acum.
Operaciones cambiarias		2 451	2 428	-889	-651	-745	-51	-2 141	-765	-192	1	1	1	-138
Compras netas en mesa de negociación		-161	-1 147	-1 292	-2 596	-403	-94	-392	-37	-212	0	0	0	-114
Operaciones con el sector público		2 612	3 575	403	1 945	-342	43	-1 749	-728	20	1	1	1	-24
Otros		0	0	0	0	0	0	0	0	0	0	0	0	0
TIPO DE CAMBIO (S/ por US$)		Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.				Prom.
Compra interbancario	Promedio	3,601	3,708	3,903	4,107	4,033	3,736	3,738	3,753	3,744	3,913	3,909	3,917	3,897
	Apertura	3,603	3,711	3,921	4,108	4,038	3,743	3,741	3,758	3,745	3,915	3,908	3,920	3,898
Venta interbancario	Mediodía	3,604	3,711	3,911	4,109	4,037	3,740	3,743	3,758	3,750	3,920	3,918	3,919	3,907
	Cierre	3,603	3,709	3,912	4,109	4,037	3,740	3,743	3,756	3,747	3,916	3,913	3,920	3,902
	Promedio	3,604	3,710	3,914	4,109	4,038	3,741	3,742	3,758	3,748	3,917	3,914	3,920	3,903
Sistema bancario (SBS)	Compra	3,600	3,706	3,905	4,104	4,032	3,735	3,735	3,754	3,743	3,910	3,910	3,911	3,896
	Venta	3,606	3,710	3,916	4,111	4,042	3,743	3,744	3,762	3,752	3,918	3,919	3,921	3,906
Índice de tipo de cambio real (2009 = 100)		105,7	107,6	114,8	117,2	113,5	105,9	104,5	102,4	101,1				
INDICADORES MONETARIOS														
Moneda nacional / *Domestic currency*														
Emisión primaria	(Var. % mensual)	7,8	4,4	2,5	-0,5	4,8	-2,7	0,4	-1,8	-0,8	1,7	1,3	2,8	
Monetary base	(Var. % últimos 12 meses)	33,2	42,0	13,9	17,7	13,1	0,2	5,2	2,3	-1,0	-2,2	-3,1	-1,2	
Oferta monetaria	(Var. % mensual)	3,1	-0,1	-0,9	-0,4	1,5	-0,3	-1,3	-0,7	-0,1				
Money Supply	(Var. % últimos 12 meses)	32,3	28,9	5,1	3,6	-0,7	-4,2	-2,9	-2,0	-1,2				
Crédito sector privado	(Var. % mensual)	-0,4	0,9	0,4	1,0	0,3	1,0	0,0	0,4	0,2				
Crédit to the private sector	(Var. % últimos 12 meses)	19,7	17,3	7,6	4,2	5,6	7,7	7,0	6,8	6,6				
TOSE saldo fin de período (Var.% acum. en el mes)		1,3	-1,1	3,7	-1,7	-0,5	0,0	-0,7	0,7	-0,2	2,2	2,4		
Superávit de encaje promedio (% respecto al TOSE)		0,1	0,1	0,1	0,1	0,2	0,1	0,2	0,1	0,3	0,8	0,5		
Cuenta corriente de los bancos (saldo Mill. S/)		2 712	2 140	2 422	2 347	3 268	3 512	3 575	4 395	4 266	1 803	1 013	1 502	
Depósitos públicos en el BCRP (Mill. S/)		58 479	65 376	65 190	74 952	88 002	89 917	91 104	90 328	91 109	90 948	90 756	90 112	90 112
Certificados de Depósito BCRP (Saldo Mill. S/)		41 067	44 501	42 478	19 987	14 347	7 166	7 609	6 640	7 054	6 618	6 618	6 618	6 618
Subasta de depósitos a plazo (Saldo Mill. S/) **		35 673	28 332	20 689	22 861	11 620	10 044	4 590	4 692	3 700	2 700	3 100	2 851	2 851
CDBCRP-MN con tasa variable (CDV BCRP) (Saldo Mill. S/) ***		0	0	0	8 385	12 664	21 317	18 668	18 135	19 320	20 889	20 210	20 210	20 210
CD Reajustables BCRP (Saldo Mill.S/)		6 392	6 869	7 734	3 886	1 350	995	195	0	0	200	200	200	200
Operaciones de reporte monedas (Saldo Mill. S/)		5 970	2 430	1 922	1 842	3 342	1 522	2 682	2 177	2 077	2 447	2 447	2 447	2 447
Operaciones de reporte (Saldo Mill. S/)		12 279	6 884	8 398	8 312	9 305	7 484	9 344	10 739	11 439	14 409	13 809	13 505	13 505
	TAMN	12,11	11,14	10,69	10,49	11,00	11,52	11,86	12,13	12,49	12,57	12,61	12,70	12,65
	Préstamos hasta 360 días ****	8,36	9,26	9,37	8,99	9,00	10,20	10,78	11,27	12,05	12,11	12,11	12,12	12,19
	Interbancaria	0,23	0,25	0,25	0,77	2,25	3,88	4,45	4,89	5,28	6,00	6,00	6,00	5,86
Tasa de interés (%)	Preferencial corporativa a 90 días	0,61	0,56	0,92	1,25	2,88	4,56	5,40	6,12	6,50	7,39	7,39	7,39	7,14
	Operaciones de reporte con CDBCRP	1,09	1,19	0,66	0,90	2,09	1,97	3,35	3,91	3,50	5,16	5,13	5,10	5,10
	Operaciones de reporte monedas	2,80	2,66	1,78	1,79	2,29	1,84	3,66	3,57	3,14	3,98	3,98	3,98	3,98
	Créditos por regulación monetaria	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50
	Del saldo de CDBCRP	0,74	0,46	0,44	0,57	0,83	3,76	4,25	4,58	2,21	5,34	5,34	5,34	5,34
	Del saldo de depósitos a plazo	0,25	0,25	0,25	1,00	2,49	3,89	4,29	4,74	5,07	5,38	5,33	5,25	5,25
	Spread del saldo del CDV BCRP - MN	s.m.	s.m.	s.m.	0,00	0,03	0,04	0,04	0,04	0,03	0,02	0,02	0,02	0,02
Moneda extranjera / *foreign currency*														
Crédito sector privado	(Var. % mensual)	-0,7	0,5	1,7	-2,5	1,5	2,3	1,3	2,2	1,9				
	(Var. % últimos 12 meses)	-10,8	-14,0	-4,3	-1,7	0,3	5,7	5,5	4,1	4,3				
TOSE saldo fin de período (Var.% acum. en el mes)		1,1	-2,6	-2,7	-2,2	1,6	-2,3	1,3	1,0	-1,4	-0,3	-0,5		
Superávit de encaje promedio (% respecto al TOSE)		0,7	0,4	0,6	1,6	0,7	0,4	0,7	0,9	1,5	3,9	3,0		
	TAMEX	6,10	6,26	5,95	6,50	6,82	6,79	6,61	6,65	6,65	6,96	6,98	7,03	6,87
Tasa de interés (%)	Préstamos hasta 360 días ****	3,38	3,47	2,98	3,35	3,56	3,55	3,53	3,63	3,67	4,14	4,16	4,17	4,03
	Interbancaria	0,27	0,25	0,50	0,25	0,25	0,29	0,50	0,97	1,45	1,75	1,75	s.m.	1,65
	Preferencial corporativa a 90 días	1,08	0,67	1,42	1,09	0,96	1,26	1,53	1,93	2,27	3,20	3,20	3,20	2,87
Ratio de dolarización de la liquidez (%)		28,1	28,6	30,1	30,4	30,4	30,7	31,4	31,0	31,3				
Ratio de dolarización de los depósitos (%)		33,3	34,2	36,2	36,6	36,7	36,9	37,8	37,3	37,5				
INDICADORES BURSÁTILES		Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.				Acum.
Índice General Bursátil (Var. %)		5,2	-5,1	-10,4	3,5	3,4	4,9	-8,4	-9,2	-11,3	1,1	-0,5	0,9	5,0
Índice Selectivo Bursátil (Var. %)		4,5	-2,2	-7,9	5,5	4,7	4,2	-6,4	-14,3	-8,5	1,2	-1,7	0,9	4,8
Monto negociado en acciones (Mill. S/) - Prom. Diario		46,5	52,3	54,9	66,7	48,9	39,3	41,3	20,9	13,5	16,2	8,3	8,0	25,4
INFLACIÓN (%)														
Inflación mensual		0,05	0,84	0,52	0,40	0,78	1,48	0,96	0,38	1,19				
Inflación últimos 12 meses		1,97	2,60	3,25	5,23	6,43	6,82	7,96	8,09	8,81				
SECTOR PÚBLICO NO FINANCIERO (Mill. S/)														
Resultado primario		-19 851	-968	-1 003	-3 163	-13 919	4 853	7 907	591	-952				
Ingresos corrientes del gobierno general		14 297	14 903	13 130	14 791	17 912	20 973	25 225	17 332	14 827				
Gastos no financieros del gobierno general		32 339	15 815	14 223	17 855	31 134	15 873	16 300	15 108	15 422				
COMERCIO EXTERIOR (Mills. US$)														
Balanza comercial		1 299	634	974	1 625	1 864	1 168	433	377					
Exportaciones		5 023	4 632	4 929	5 819	6 381	5 808	5 430	4 941					
Importaciones		3 725	3 998	3 954	4 194	4 517	4 640	4 997	4 564					
PRODUCTO BRUTO INTERNO (Índice 2007=100)														
Variación % respecto al periodo anterior		1,1	20,0	23,9	10,2	1,9	3,8	3,7	2,3					

* 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.23 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 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.

**** Corresponde a un promedio de tasas de préstamos hasta 360 días de los distintos tipos de créditos a las empresas y de consumo.

Fuentes: BCRP, INEI, Banco de la Nación, BVL, Sunat, SBS y Reuters.

Elaboración: Departamento de Bases de Datos Macroeconómicas