



CONTENTS

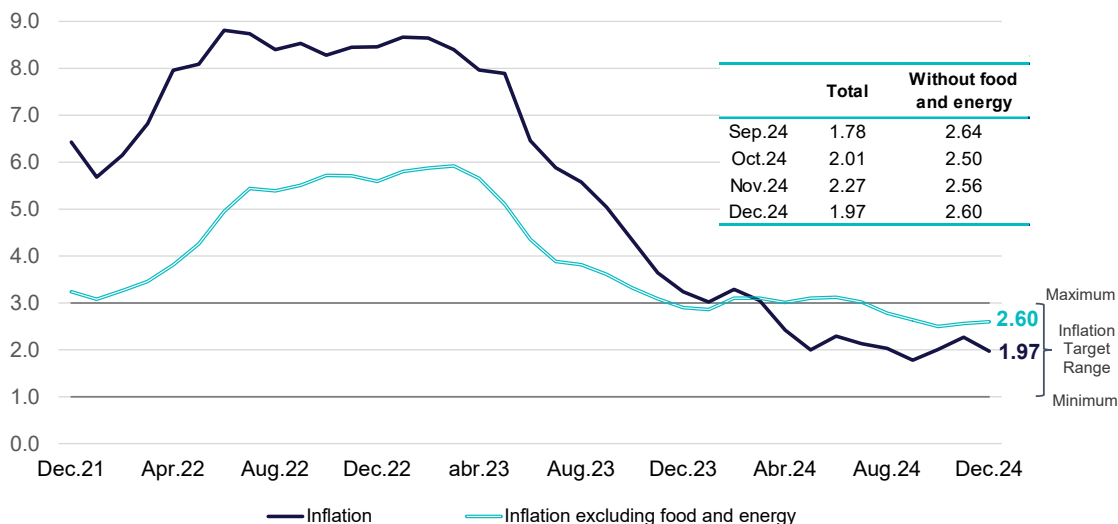
• Inflation from December 2024	ix
• Interbank interest rate in soles	x
• BCRP Operations	xi
• Short-term yield curves	xiii
• Treasury Bonds	xiv
• International Reserves	xiv
• International Markets	xv
Gold price rises on international markets	xv
Soybean prices remain stable on international markets	xvi
The dollar appreciates in international markets	xvii
Country risk reached 160 basis points	xviii
Yield on US Treasury bonds settled at 4.53 percent	xviii
• Lima Stock Exchange indices	xix

INFLATION FROM DECEMBER 2024

In 2024, inflation in Metropolitan Lima was 1.97 percent and the indicator without food and energy was 2.60 percent, both within the target range (1 to 3 percent).

Inflation and inflation without food and energy

(% chg. 12-month)



The Consumer Price Index for Metropolitan Lima increased 0.11 percent in December 2024 compared to November, while inflation excluding food and energy was 0.40 percent in the same period.

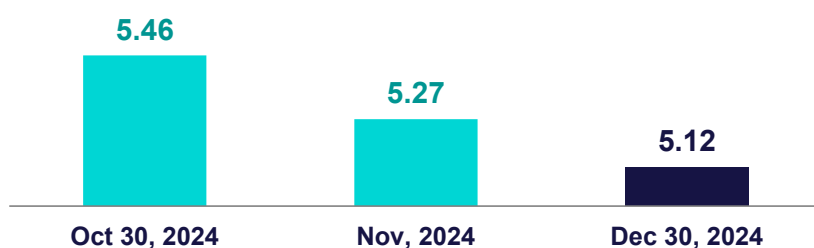
INTERBANK INTEREST RATE IN SOLES

From December 26 to December 30, 2024, the average **interbank** interest rate in soles was 4.98 percent per annum, while in dollars it was 4.50 percent per annum.

As of December 30, 2024, the **90-day corporate prime rate** interest rate -the one charged to lower-risk companies- in soles was 5.12 percent per annum, and in dollars, 4.80 percent per annum

90-day corporate prime rate in soles

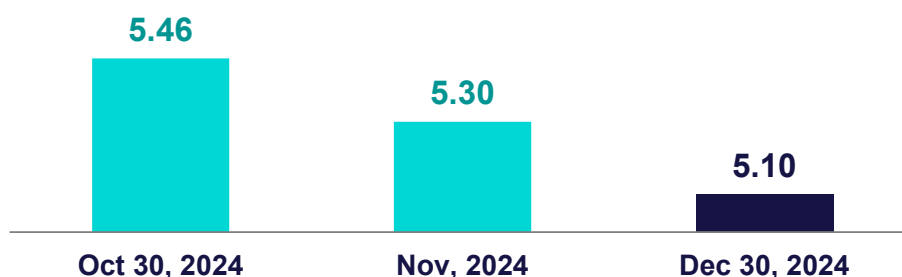
(%)



For the same day, the **corporate prime** interest rate **on 180-day loans** in soles was 5.10 percent per annum and this rate in dollars was 4.96 percent per annum

180-day corporate prime rate in soles

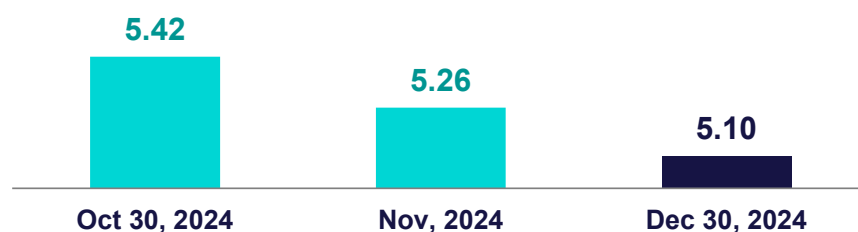
(%)



As of December 30, the **corporate prime** interest rate **on 360-day loans** in soles was 5.10 percent per annum and in dollars was 4.97 percent per annum

360-day corporate prime rate in soles

(%)



BCRP OPERATIONS

The **monetary operations** of the Central Reserve Bank of Peru (BCRP) from December 26 to December 30, 2024 were as follows:

- Liquidity **injection** operations:
 - Securities repos in this period corresponded to 3-month operations for S/ 600 million (December 27) and for 1 business day for S/ 100 million (December 30), which were placed at an average interest rate of 5.23 percent. As of December 30, the balance was S/ 8,586 million, with an average interest rate of 4.94 percent.
 - Portfolio repo: As of December 30, the balance was S/ 2,271 million.
 - Repos from Reactiva Perú (including rescheduled loans): As of December 30, the balance was S/ 1,290 million.
 - Public Treasury Deposit Auctions corresponded for 3-month term operations for S/ 200 million, which were awarded at an average interest rate of 5.09 percent. As of December 30, the balance amounted to S/ 2,365 million, with an average interest rate of 5.16 percent
- Liquidity **sterilization** operations:
 - CD BCRP: The balance on December 30 was S/ 36,552 million, with an average interest rate of 4.76 percent.
 - Overnight deposits: As of December 30, the balance of this instrument was S/ 1,379 million, with an average interest rate of 3.00 percent.
 - Term deposits: As of December 30, the balance of term deposits was S/ 5,974 million, with an average interest rate of 4.83 percent.

In the **exchange operations** from December 26 to 30, BCRP did not intervene in the spot market. In addition, USD 522 million of FX Swaps-sales were placed and USD 412 million matured.

- i. FX Swaps-sale: The balance of this instrument as of December 30 was S/ 48,349 million (USD 12,873 million), with an average interest rate of 4.95 percent.

On December 27, 2024, the **monetary base** decreased by S/ 2,223 million compared to December 24, 2024 and increased by S/ 7,572 million with respect to the end of last year.

During the period, the liquidity sterilization operations of BCRP were the net placement of term and overnight deposits (S/ 1,758 million), the maturity of Portfolio Repo (S/ 311 million), the net placement of BCRP CDs (S/ 300 million) and the amortization of State Guaranteed Portfolio Repo (S/ 19 million). These operations were partially offset by the placement of Public Treasury Deposit Auctions (S/ 200 million).

During 2024, as of December 27, the BCRP's liquidity withdrawal operations were the maturity of Portfolio Repo (S/ 3,992 million), the amortization of State Guaranteed Portfolio Repo (S/ 3,547 million), the net maturity of Public Treasury Deposit Auctions (S/ 2,780 million), the net maturity of Securities Repo (S/ 2,547 million), the net placement of term and overnight deposits (S/ 821 million), the net placement of BCRP CDs (S/ 259 million) and the maturity of Currency Repo (S/ 227 million).

These operations were partially offset by the injection of liquidity through the net maturity of BCRP CDRs (S/ 530 million).

In the last 12 months, the monetary base has increased by 8.8 percent, mainly as a result of a 10.6 percent increase in demand for banknotes and coins.

Monetary balance of the Central Reserve Bank of Peru

(Million S/)

	Balance				Flows		
	2023	2024			2024	December	Week ^{1/}
	Dec. 29	Nov. 29	Dec. 24	Dec. 27			
I. NET INTERNATIONAL RESERVES	263,532	312,104	309,784	303,902	40,370	-8,202	-5,882
<i>(Millions USD)</i>	<i>71,033</i>	<i>83,228</i>	<i>83,052</i>	<i>81,041</i>	<i>10,008</i>	<i>-2,187</i>	<i>-2,011</i>
1. Foreign Exchange Position	51,571	53,770	53,379	53,302	1,731	-468	-77
2. Deposits of the Commercial Banks	11,856	20,660	21,322	19,493	7,637	-1,167	-1,829
3. Deposits of the Public Sector	5,173	6,440	6,080	5,944	771	-496	-136
4 Others ^{2/}	2,433	2,358	2,271	2,301	-132	-56	30
II. NET DOMESTIC ASSETS	-173,510	-216,503	-209,967	-206,308	-32,798	10,195	3,659
1. Credit to the financial sector in soles	-7,462	-19,011	-18,917	-21,106	-13,644	-2,095	-2,189
a. Security repos	11,032	8,186	8,486	8,486	-2,547	300	0
b. Currency repos	227	0	0	0	-227	0	0
c. Temporary Purchase of Portfolio	6,264	2,799	2,583	2,271	-3,992	-527	-311
d. Portfolio Repo under Reactiva Peru	4,837	1,459	1,309	1,290	-3,547	-170	-19
e. Securities issued	-26,344	-27,054	-25,774	-26,074	271	980	-300
i. CDBCRP	-25,814	-27,054	-25,774	-26,074	-259	980	-300
ii. CDRBCRP	-530	0	0	0	530	0	0
f. Auction of Public Sector Funds	5,145	2,100	2,165	2,365	-2,780	265	200
g. Other deposits in soles	-8,622	-6,501	-7,685	-9,444	-821	-2,943	-1,758
2. Net assets public sector in soles ^{3/}	-59,004	-43,670	-39,647	-39,418	19,586	4,252	229
3. Credit to the financial sector in dollars	-44,352	-77,714	-79,660	-73,359	-29,007	4,355	6,300
<i>(Millions USD)</i>	<i>-11,856</i>	<i>-20,660</i>	<i>-21,322</i>	<i>-19,493</i>	<i>-7,637</i>	<i>1,167</i>	<i>1,829</i>
4. Net assets public sector in dollars	-18,237	-23,212	-21,768	-21,377	-3,140	1,835	391
<i>(Millions USD)</i>	<i>-4,916</i>	<i>-6,190</i>	<i>-5,836</i>	<i>-5,701</i>	<i>-785</i>	<i>489</i>	<i>135</i>
5. Other Net Accounts	-44,454	-52,896	-49,976	-51,048	-6,594	1,848	-1,072
III. MONETARY BASE (I+II)	90,022	95,601	99,817	97,594	7,572	1,993	-2,223
<i>(% change 12 months)</i>	<i>-3.2%</i>	<i>11.7%</i>	<i>11.8%</i>	<i>8.8%</i>			

1/ As of Dec 27. The flows isolate the valuation effects of fluctuations in the sol against the dollar.

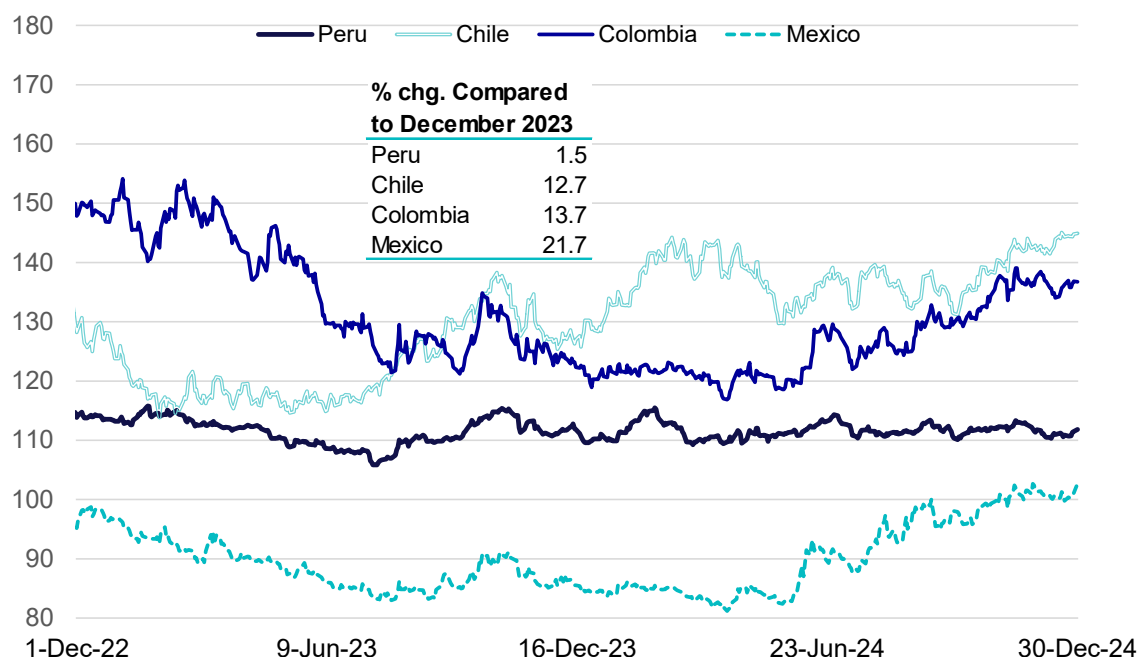
2/ Includes SDR allocations. Global Public Treasury Bonds and Repos Operations to provide foreign currency.

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 **exchange rate** closed at S/ 3.76 per dollar on December 30, a figure 0.7 percent higher than the rate as of December 24, accumulating a 1.5 percent depreciation of the sol with respect to at the end of last year. During the year 2024, the BCRP has carried out spot sale operations on the trading desk for USD 318 million, and auctioned FX Swaps-sale and BCRP CDRs, increasing the balance of these operations by USD 713 million.

Nominal exchange rate indices

(December 2018 = 100)



SHORT-TERM YIELD CURVES

On December 30, 2024, the BCRP CD yield curve recorded lower rates for all maturities, except for the 18-month, which was higher, compared to December 24. 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

(%)

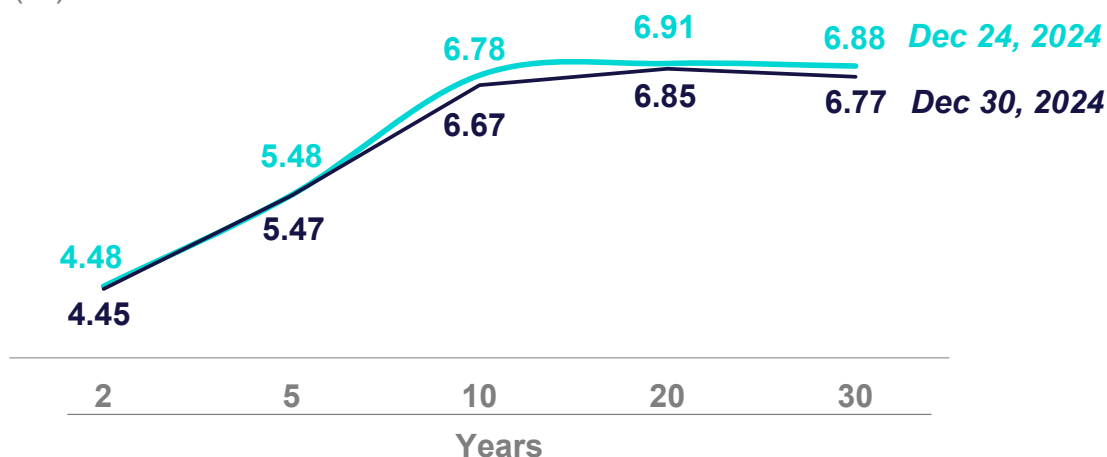


TREASURY BONDS

For maturities from 2 years, the markets take as a reference the yields of Treasury bonds. On December 30, 2024, interest rates on sovereign bonds, compared to those on December 24, were lower for all maturities.

Yield curve of BTP

(%)

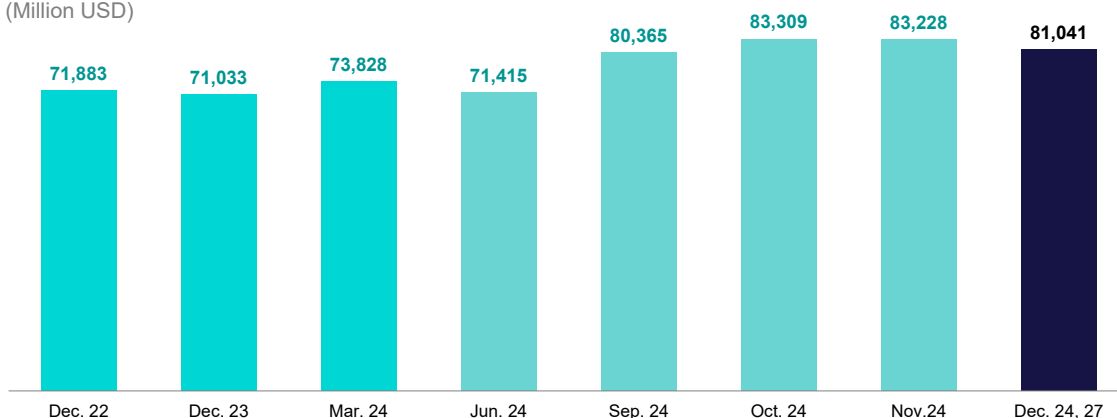


INTERNATIONAL RESERVES

As of December 27, 2024, **Net International Reserves** totaled USD 81,041 million. International reserves are made up of liquid international assets and their current level is equivalent to 28 percent of GDP.

Net International Reserves

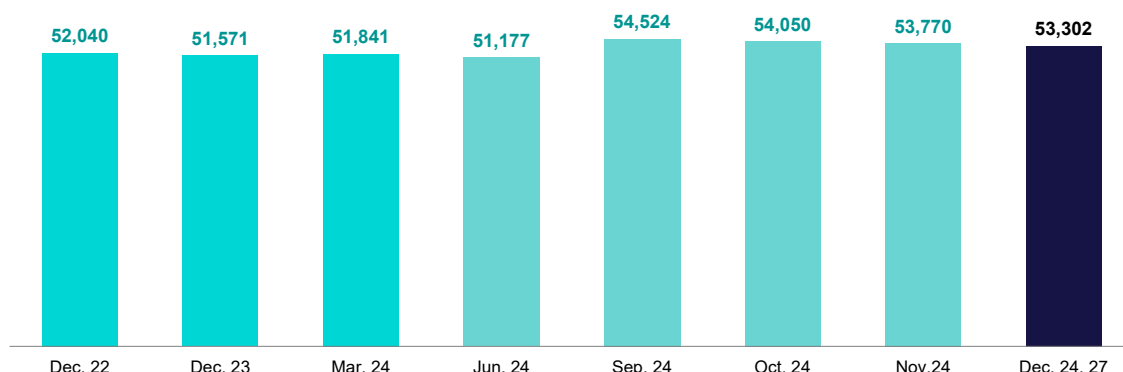
(Million USD)



The **foreign exchange position** as of December 27, 2024 reached USD 53,302 million, USD 1,731 million higher than at the end of 2023.

Foreign Exchange Position

(Million USD)



INTERNATIONAL MARKETS

Gold price rises on international markets

Between December 24 and December 30, the **gold** price increased 0.2 percent to USD 2,621.4 the troy ounce associated with the decline in U.S. Treasury bond yields.

Gold Price

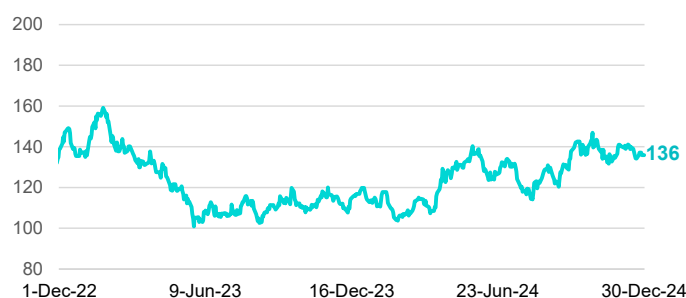
(USD/tr. ounce)



Dec 30, 2024	% change		
	Dec 24, 2024	Nov 30, 2024	Dec 31, 2023
USD 2,621.4/ tr. Ounce	0.2	-0.8	27.1

Zinc Price

(ctv. USD/pound)



Dec 30, 2024	% change		
	Dec 24, 2024	Nov 30, 2024	Dec 31, 2023
USD 1.36 / pound	-0.9	-3.1	13.4

In the same period, the **copper** price decreased 0.1 percent to USD 4.01 the pound, due to expectations of greater supply of refined products after China's announcement to reduce tariffs on recycled copper imports and concerns about a surplus in the world refined copper market

Copper Price
(cUSD/pound)



% change			
Dec 30, 2024	Dec 24, 2024	Nov 30, 2024	Dec 31, 2023
USD 4.01 / pound	-0.1	-0.4	4.3

Between December 24 and December 30, the **WTI oil** price decreased 0.3 percent to USD 70.6 the barrel, amid thin year-end trading and pending activity data from China and the United States.

WTI Oil Price
(USD/barrel)

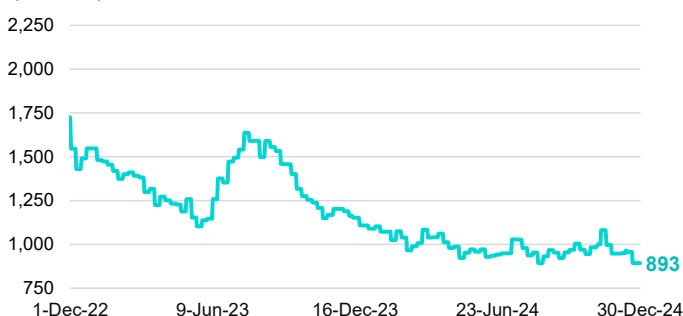


% change			
Dec 30, 2024	Dec 24, 2024	Nov 30, 2024	Dec 31, 2023
USD 70.6 / barril.	-0.3	3.8	-2.1

Soybean prices remain stable on international markets

From December 24 to 30, **soybean** oil prices remained at USD 893.1 per metric ton, supported by fears that the weather will become drier in the coming weeks over agricultural areas of Argentina as a result of the reactivation of La Niña. This factor was offset by better production prospects in Brazil

Soybean oil Price
(USD/ton)



% change			
Dec 30, 2024	Dec 24, 2024	Nov 30, 2024	Dec 31, 2023
USD 893.1 / ton.	0.0	-5.6	-19.4

Between December 24 and December 30, the **wheat** price rose 0.7 percent to USD 235.4 per metric ton on the good pace of U.S. wheat demand, in addition to the unfavorable outlook for the 2025/2026 season in Russia.

Wheat Price
(USD/ton)



% change			
Dec 30, 2024	Dec 24, 2024	Nov 30, 2024	Dec 31, 2023
USD 235.4 / ton.	0.7	2.4	-13.1

From December 24 to 30, the price of **maize** increased 0.9 percent to USD 167.6 per metric ton, due to higher demand for US maize and increased demand from the US ethanol industry.

Maize Price
(USD/ton)



% change			
Dec 30, 2024	Dec 24, 2024	Nov 30, 2024	Dec 31, 2023
USD 167.6 / ton.	0.9	7.4	-1.4

The dollar appreciates in international markets

From December 24 to 30, the **dollar** index rose 0.3 percent in a context of dynamism in the US housing market and expectations of a less aggressive rate cut by the Federal Reserve. Stand out the appreciation against the Swiss franc (0.4 percent)

DXY Index ^{1/}
(March 1973=100)



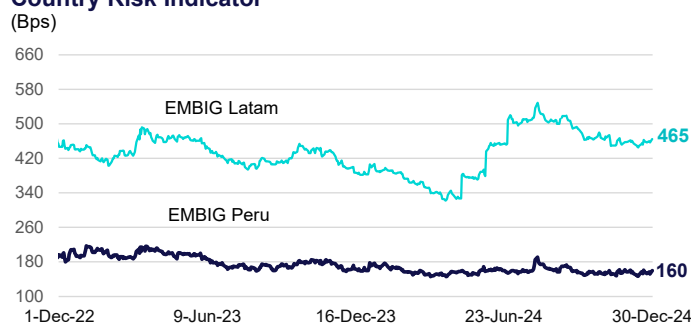
^{1/} Index of the value of the US dollar in relation to a basket of main currencies (euro, yen, pound, Canadian dollar, Swiss franc and Swedish krona).

% Change			
Dec 30, 2024	Dec 24, 2024	Nov 30, 2024	Dec 31, 2023
108.5	0.3	2.6	7.0

Country risk reached 160 basis points

From December 24 to 30, country risk, as measured by the **EMBIG Peru** spread and the **EMBIG Latin America** spread rose 6 and 7 bps, mainly due to fears about demand in China and expectations of lower cuts by the Federal Reserve.

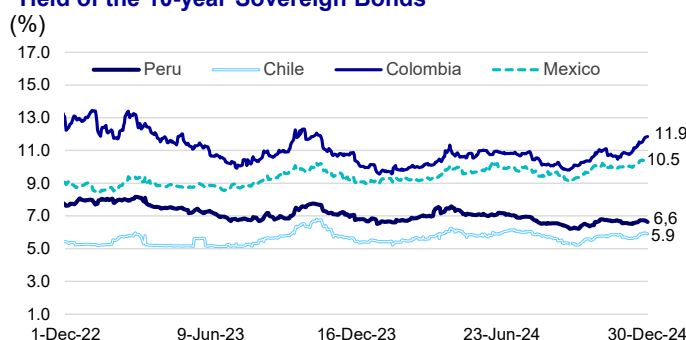
Country Risk Indicator



	Variation in basis points			
	Dec 30, 2024	Dec 24, 2024	Nov 30, 2024	Dec 31, 2023
EMBIG Peru (bps)	160	6	3	0
EMBIG Latam (bps)	465	7	6	82

The interest rate on **10-year Peruvian sovereign bonds** which decreased 11 bps between December 24 and 30, remains one of the lowest in the region

Yield of the 10-year Sovereign Bonds

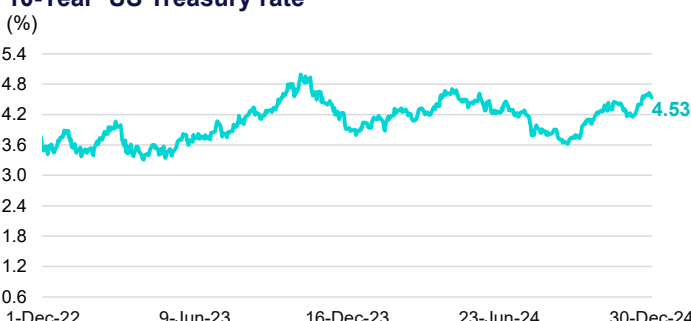


	Change in bps.			
	Dec 30, 2024	Dec 24, 2024	Nov 30, 2024	Dec 29, 2023
Peru	6.6	-11	7	-5
Chile	5.9	-4	19	50
Colombia	11.9	29	97	190
Mexico	10.5	7	47	152

Yield on US Treasury bonds settled at 4.53 percent

In the same period, the yield on the ten-year **US Treasury bond** fell 6 bps to 4.53 percent. This partially reverses the upward trend observed since the second week of December. The downward correction would reflect the persistence of global geopolitical tensions and trade tensions between the United States and its main trading partners.

10-Year US Treasury rate



	Variation in basis points			
	Dec 30, 2024	Dec 24, 2024	Nov 30, 2024	Dec 31, 2023
10-Year US Treasury rate (%)	4.53%	-6	36	65

LIMA STOCK EXCHANGE INDICES

From December 24 to 30, the **General** Index of the Lima Stock Exchange (IGBVL-Peru General) fell 0.3 percent in a context of lower copper and zinc prices, while the **Selective** Index (ISBVL-Lima 25) rose 0.2 percent, driven by the increase in the construction and industrial sector.

Peru General index of the LSE

(Base Dec.1991=100)



	As of:	% change compared to:		
	Dec 30, 2024	Dec 24, 2024	Nov 30, 2024	Dec 31, 2023
Peru General	29,054	-0.3	-1.5	11.9
Lima 25	38,787	0.2	-1.0	17.5

BANCO CENTRAL DE RESERVA DEL PERÚ				
RESUMEN DE OPERACIONES MONETARIAS Y CAMBIARIAS				
(Millones de Soles)				
	26 Dic	27 Dic	30 Dic	
1. Saldo de la cuenta corriente de las empresas bancarias antes de las operaciones del BCRP	8 206,2	6 561,6	6 680,9	
2. Operaciones monetarias y cambiarias del BCR antes del cierre de operaciones				
a. Operaciones monetarias anunciadas del BCR				
i. Subasta de Certificados de Depósitos del BCRP (CD BCR)	200,0 100,0	200,0		
Propuestas recibidas	492,0 250,0	240,0		
Plazo de vencimiento	83 d 181 d	180 d		
Tasas de interés: Mínima	4,69 4,51	4,50		
Máxima	4,69 4,51	4,50		
Promedio	4,69 4,51	4,50		
Saldo	36 451,5	36 551,5	36 551,5	
Próximo vencimiento de CD BCRP el 3 de Enero del 2025			350,0	
Vencimiento de CD BCRP del 2 al 3 de enero de 2025			350,0	
ii. Subasta de Compra Temporal de Valores (REPO)		600,0		
Propuestas recibidas		1150,0		
Plazo de vencimiento		91 d		
Tasas de interés: Mínima		5,13		
Máxima		5,26		
Promedio		5,19		
Saldo	8 485,5	8 485,5	8 585,5	
Próximo vencimiento de Repo de Valores el 2 de Enero del 2025			100,0	
Vencimiento de Repo Valores del 2 al 3 de enero de 2025			700,0	
iii. Subasta de Compra Temporal de Cartera de Créditos (Alternativo)				
Saldo	2 270,4	2 270,4	2 270,4	
Próximo vencimiento de Repo de Cartera Alternativo el 21 de Enero del 2025			199,5	
Vencimiento de Repo de Cartera Alternativo del 2 al 3 de enero de 2025				
iv. Subasta de Compra Temporal de Cartera de Créditos con Garantía del Gobierno Nacional (Regular)				
Saldo adjudicado	53 399,9	53 399,9	53 399,9	
v. Subasta de Compra Temporal de Cartera de Créditos con Garantía del Gobierno Nacional (Especial)				
Saldo adjudicado	1 882,2	1 882,2	1 882,2	
vi. Subasta de Depósitos a Plazo en Moneda Nacional (DP BCRP)	4 000,1 2 970,9	4 000,1 2 600,0	3 761,5 2 212,9	
Propuestas recibidas	6 361,4 2 970,9	4 979,4 2 823,9	3 761,5 2 212,9	
Plazo de vencimiento	1 d 1 d	3 d 3 d	3 d 3 d	
Tasas de interés: Mínima	4,76 4,75	4,75 4,75	4,78 4,76	
Máxima	4,85 5,00	4,85 4,95	4,93 4,95	
Promedio	4,83 4,83	4,83 4,82	4,83 4,84	
Saldo	6 971,0	6 600,1	5 974,4	
Próximo vencimiento de Depósitos a Plazo el 2 de Enero del 2025			5 974,4	
Vencimiento de Depósitos a Plazo del 2 al 3 de enero de 2025			5 974,4	
vii. Subasta de Colocación DP en M.N. del Tesoro Público (COLOCTP)		200,0		
Propuestas recibidas		469,0		
Plazo de vencimiento		91 d		
Tasas de interés: Mínima		5,06		
Máxima		5,27		
Promedio		5,09		
Saldo	2 165,0	2 365,0	2 365,0	
Próximo vencimiento de Coloc-TP el 3 de Enero del 2025			300,0	
Vencimiento de Coloc-TP del 2 al 3 de enero de 2025			300,0	
viii. Subasta de Swap Cambiario Venta del BCRP	300,0 200,0	300,0 200,0 200,0 60,0	300,0 200,0 200,0	Desierta
Propuestas recibidas	1158,0 613,0	990,2 400,0 480,0 160,0	1345,6 837,7 263,0	--
Plazo de vencimiento	88 d 182 d	88 d 182 d 90 d 182 d	87 d 182 d 88 d 182 d	--
Tasas de interés: Mínima	4,32 4,19	4,30 4,25 4,34 4,29	4,24 4,15 4,40	--
Máxima	4,40 4,25	4,37 4,29 4,34 4,35	4,24 4,18 4,49	--
Promedio	4,38 4,20	4,34 4,27 4,34 4,32	4,24 4,17 4,47	--
Saldo	47 898,8	48 143,8	48 348,8	
Próximo vencimiento de SC-Venta el 2 de Enero del 2025			720,0	
Vencimiento de SC - Venta del 2 al 3 de enero de 2025			1 320,0	
b. Operaciones cambiarias en la Mesa de Negociación del BCR	0,0	0,0	0,0	
c. Operaciones Fuera de Mesa (millones de US\$)	-91,2	11,6	0,0	
i. Compras (millones de US\$)	8,8	11,6	0,0	
ii. Ventas (millones de US\$)	100,0	0,0	0,0	
d. Operaciones en el Mercado Secundario de CD BCRP, CD BCRP-NR y BTP	0,0	0,0	0,0	
i. Compras de CD BCRP y CD BCRP-NR				
ii. Compras de BTP (Valorizado)				
3. Saldo de la cuenta corriente de las empresas bancarias en el BCR antes del cierre de operaciones	2 596,7	2 190,9	2 683,9	
4. Operaciones monetarias del BCR para el cierre de operaciones				
a. Compra temporal de moneda extranjera (swaps).				
Comisión (tasa efectiva diaria)	0,0147%	0,0147%	0,0146%	
b. Compra temporal directa de valores (fuera de subasta)	0,0	0,0	0,0	
Tasa de interés				
c. Crédito por regulación monetaria en moneda nacional				
Tasa de interés				
d. Depósitos Overnight en moneda nacional	143,1	676,3	1 229,9	
Tasa de interés	3,00%	3,00%	3,00%	
5. Saldo de la cuenta corriente de las empresas bancarias en el BCR al cierre de operaciones	2 453,6	1 514,6	1 454,0	
a. Fondos de encaje en moneda nacional promedio acumulado (millones de S/.) (*)	13 909,2	13 713,5	13 202,4	
b. Fondos de encaje en moneda nacional promedio acumulado (% del TOSE) (*)	6,0	5,9	5,7	
c. Cuenta corriente moneda nacional promedio acumulado (millones de S/.)	6 830,8	6 633,9	6 122,0	
d. Cuenta corriente moneda nacional promedio acumulado (% del TOSE) (*)	2,9	2,8	2,6	
6. Mercado interbancario y mercado secundario de CDBCRP				
a. Operaciones a la vista en moneda nacional	849,0	115,0	631,0	
Tasas de interés: Mínima / Máxima / TIBO	5,00 / 5,00 / 5,00	5,00 / 5,00 / 5,00	4,75 / 5,00 / 4,94	
b. Operaciones a la vista en moneda extranjera (millones de US\$)	40,0	41,5	16,5	
Tasas de interés: Mínima / Máxima / Promedio	4,50 / 4,50 / 4,50	4,50 / 4,50 / 4,50	4,50 / 4,50 / 4,50	
7. Operaciones en moneda extranjera de las empresas bancarias (millones de US\$)	24 Dic	26 Dic	27 Dic	
Flujo de la posición global = a + b.i - c.i + e + f + g	-130,6	31,2	6,0	
Flujo de la posición contable = a + b.ii - c.ii + e + g	38,2	111,2	153,0	
a. Mercado spot con el público	38,7	109,4	204,0	
i. Compras	570,9	839,5	840,0	
ii. (-) Ventas	532,2	730,1	636,0	
b. Compras forward y swap al público (con y sin entrega)	-49,2	-85,5	-302,8	
i. Pactadas	60,0	258,9	221,1	
ii. (-) Vencidas	109,2	344,4	524,0	
c. Ventas forward y swap al público (con y sin entrega)	121,0	-12,4	-92,5	
i. Pactadas	533,3	524,4	1332,0	
ii. (-) Vencidas	412,3	536,7	1424,6	
d. Operaciones cambiarias interbancarias				
i. Al contado	255,1	402,6	528,5	
ii. A futuro	80,0	135,5	160,0	
e. Operaciones spot asociadas a swaps y vencimientos de forwards sin entrega	302,9	212,5	907,0	
i. Compras	411,6	534,5	1392,9	
ii. (-) Ventas	108,7	322,0	485,9	
f. Efecto de Opciones	0,2	0,3	-0,2	
g. Operaciones netas con otras instituciones financieras	0,9	-25,5	6,1	
h. Crédito por regulación monetaria en moneda extranjera				
Tasa de interés				
Nota: Tipo de cambio interbancario promedio (Fuente: Datatec)	3,7259	3,7433	3,7469	
(*) Datos preliminares				

Tipo de Cambio, Cotizaciones, Tasas de Interés e Índices Bursátiles

		31-Dic (6)	30-Dic (5)	29-Dic (4)	29-Nov (3)	24-Dic (2)	30-Dic (1)	Variación respecto a:		
								Semana (1)/(2)	Mes (1)/(3)	Año (1)/(4)
TIPOS DE CAMBIO										
AMERICA										
BRASIL	Real	5,570	5,286	4,852	5,973	6,191	6,178	-0,21%	3,43%	27,32%
ARGENTINA	Peso	102,680	176,740	808,450	1 010,000	1 025,500	1 030,000	0,44%	1,98%	27,40%
MEXICO	Peso	20,487	19,474	16,954	20,361	20,150	20,637	2,42%	1,36%	21,72%
CHILE	Peso	851	848	880,580	973,150	989,050	992,600	0,36%	2,00%	12,72%
COLOMBIA	Peso	4 065	4 847	3 873	4 433	4 371	4 402	0,71%	-0,68%	13,68%
EUROPA										
EURO	Euro	1,137	1,071	1,104	1,058	1,040	1,041	0,09%	-1,61%	-5,71%
SUIZA	FZ por US\$	0,913	0,925	0,842	0,881	0,900	0,904	0,40%	2,61%	7,38%
INGLATERRA	Libra	1,353	1,210	1,273	1,274	1,255	1,255	0,02%	-1,47%	-1,41%
TURQUÍA	Lira	13,316	18,688	29,477	34,691	34,784	35,312	1,52%	1,79%	19,80%
ASIA Y OCEANIA										
JAPON	Yen	115,080	131,110	141,060	149,750	157,180	156,830	-0,22%	4,73%	11,18%
COREA	Won	1 187,96	1 260,92	1 294,40	1 394,67	1 458,93	1 469,25	0,71%	5,35%	13,51%
INDIA	Rupia	74,47	82,72	83,19	84,56	85,18	85,47	0,35%	1,08%	2,75%
CHINA	Yuan	6,352	6,897	7,098	7,242	7,295	7,299	0,06%	0,79%	2,84%
AUSTRALIA	US\$ por AUD	0,726	0,681	0,681	0,651	0,624	0,622	-0,29%	-4,49%	-8,69%
COTIZACIONES										
ORO	LBMA (\$/Oz.T.)	1 820,10	1 812,35	2 062,98	2 643,15	2 616,87	2 621,40	0,17%	-0,82%	27,07%
PLATA	H & H (\$/Oz.T.)	23,28	23,75	24,25	30,08	29,68	29,68	0,00%	-1,33%	22,37%
COBRE	LME (US\$/lb.)	4,40	3,80	3,84	4,03	4,01	4,01	-0,05%	-0,41%	4,33%
ZINC	LME (US\$/lb.)	1,65	1,37	1,20	1,40	1,37	1,36	-0,89%	-3,12%	13,44%
PLOMO	LME (US\$/lb.)	1,06	1,06	0,92	0,93	0,89	0,88	-0,99%	-4,85%	-4,28%
PETRÓLEO	West Texas (\$/B)	75,62	79,05	72,12	68,00	70,80	70,60	-0,28%	3,82%	-2,11%
TRIGO SPOT **	Kansas (\$/TM)	410,70	383,24	270,80	229,92	233,69	235,44	0,75%	2,40%	-13,06%
MAÍZ SPOT **	Chicago (\$/TM)	227,75	256,68	169,97	156,10	166,13	167,61	0,89%	7,38%	-1,39%
ACEITE SOYA	Chicago (\$/TM)	1 434,11	1 547,20	1 108,48	946,44	893,09	893,09	0,00%	-5,64%	-19,43%
TASAS DE INTERES (var. en pbs.)										
Bonos del Tesoro Americano (3 meses)		0,04	4,37	5,34	4,49	4,32	4,28	-3,70	-20,90	-106,10
Bonos del Tesoro Americano (2 años)		0,73	4,43	4,25	4,15	4,34	4,24	-9,10	9,10	-0,70
Bonos del Tesoro Americano (10 años)		1,51	3,88	3,88	4,17	4,59	4,53	-5,60	36,40	65,40
INDICES DE BOLSA										
AMERICA										
E.E.U.U.	Dow Jones	36 338	33 147	37 690	44 911	43 297	42 574	-1,67%	-5,20%	12,96%
	Nasdaq Comp.	15 645	10 466	15 011	19 218	20 031	19 487	-2,72%	1,40%	29,81%
BRASIL	Bovespa	104 822	109 735	134 185	125 668	120 767	120 283	-0,40%	-4,28%	-10,36%
ARGENTINA	Merval	83 500	202 085	929 704	2 258 295	2 551 021	2 533 635	-0,68%	12,19%	172,52%
MÉXICO	IPC	53 272	48 464	57 386	49 813	49 317	48 838	-0,97%	-1,96%	-14,90%
CHILE	IPSA	4 300	5 262	6 198	6 577	6 680	6 710	0,45%	2,03%	8,27%
COLOMBIA	COLCAP	1 411	1 286	1 195	1 392	1 384	1 380	-0,30%	-0,90%	15,43%
PERÚ	Ind. Gral.	21 112	21 330	25 960	29 485	29 129	29 054	-0,26%	-1,46%	11,92%
PERU	Ind. Selectivo	30 274	30 116	33 008	39 197	38 701	38 787	0,22%	-1,04%	17,51%
EUROPA										
ALEMANIA	DAX	15 885	13 924	16 752	19 626	19 849	19 909	0,30%	1,44%	18,85%
FRANCIA	CAC 40	7 153	6 474	7 543	7 235	7 283	7 314	0,42%	1,08%	-3,04%
REINO UNIDO	FTSE 100	7 385	7 452	7 733	8 287	8 137	8 121	-0,20%	-2,01%	5,01%
TURQUÍA	XU100	1 858	5 509	7 470	9 652	9 673	9 890	2,24%	2,46%	32,39%
ASIA										
JAPON	Nikkei 225	28 792	26 095	33 464	38 208	39 037	39 895	2,20%	4,41%	19,22%
HONG KONG	Hang Seng	23 398	19 781	17 047	19 424	20 098	20 041	-0,28%	3,18%	17,56%
SINGAPUR	Straits Times	3 124	3 251	3 240	3 739	3 770	3 796	0,69%	1,51%	17,14%
COREA	Kospi	2 978	2 236	2 655	2 456	2 441	2 399	-1,68%	-2,30%	-9,63%
INDONESIA	Jakarta Comp.	6 581	6 851	7 273	7 114	7 066	7 080	0,20%	-0,48%	-2,65%
MALASIA	Klci	1 568	1 495	1 455	1 594	1 603	1 638	2,16%	2,72%	12,58%
TAILANDIA	SET	1 658	1 669	1 416	1 428	1 395	1 400	0,40%	-1,91%	-1,10%
INDIA	Nifty 50	17 354	18 105	21 731	24 131	23 728	23 645	-0,35%	-2,01%	8,81%
CHINA	Shanghai Comp.	3 640	3 089	2 975	3 326	3 394	3 407	0,41%	2,43%	14,53%

Datos correspondientes a fin de periodo

(*) Desde el día 11 de agosto de 2009, la cotización corresponde al Azúcar Contrato 16 (el Contrato 14 dejó de negociarse el día 10 de agosto de 2009). El contrato 16 tiene las mismas características que el Contrato 14.

(**) Desde el día 18 de setiembre del 2020, los datos corresponden promedio de la semana.

Fuente: Reuters, JPMorgan

Elaboración: Gerencia Central de Estudios Económicos - Subgerencia de Economía Internacional.

Resumen de Indicadores Económicos			2022					2023					2024				
			Dic	Mar	Jun	Set	Dic	Mar	Jun	Set	Oct	Nov	Dic. 26	Dic. 27	Dic. 30	Dic	
RESERVAS INTERNACIONALES (Mills. USD)			Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.				Var.	
Posición de cambio			52 040	52 957	49 754	50 303	51 571	51 841	51 177	54 524	54 050	53 770	53 313	53 302		-468	
Reservas internacionales netas			71 883	72 734	72 943	71 234	71 033	73 828	71 415	80 365	83 309	83 228	81 913	81 041		-2 187	
Depósitos del sistema financiero en el BCRP			14 517	14 604	15 865	13 683	12 651	15 320	12 625	17 519	21 305	21 434	20 895	20 159		-1 275	
Empresas bancarias			13 497	13 548	14 786	12 731	11 719	14 355	11 753	16 634	20 465	20 493	20 200	19 369		-1 124	
Banco de la Nación			639	666	716	663	696	730	699	716	623	710	492	597		-113	
Resto de instituciones financieras			381	391	364	289	236	236	173	169	217	231	203	194		-37	
Depósitos del sector público en el BCRP *			2 968	2 764	4 679	4 597	4 474	4 342	5 415	5 946	5 613	5 722	5 466	5 343		-379	
OPERACIONES CAMBIARIAS BCR (Mills. USD)			Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.				Acum.	
Operaciones cambiarias			35	49	-1 626	97	-12	-17	-482	-354	-111	-314	-91	12		-110	
Compras netas en mesa de negociación			-10	0	0	-13	0	-2	-5	0	0	0	0	0		0	
Operaciones con el sector público			45	49	-1 626	110	-12	-15	-477	-354	-111	-314	-91	12		-110	
Otros			0	0	0	0	0	0	0	0	0	0	0	0		0	
TIPO DE CAMBIO (S/ por USD)			Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.				Prom.	
Compra interbancario			3,826	3,778	3,649	3,729	3,732	3,707	3,785	3,767	3,753	3,778	3,739	3,744	3,764	3,734	
Venta interbancario			3,830	3,780	3,652	3,726	3,733	3,713	3,784	3,770	3,756	3,781	3,735	3,745	3,755	3,736	
Mediodía			3,833	3,780	3,652	3,732	3,734	3,707	3,788	3,769	3,755	3,779	3,742	3,746	3,771	3,737	
Cierre			3,829	3,781	3,652	3,732	3,735	3,710	3,791	3,768	3,755	3,780	3,744	3,749	3,761	3,735	
Promedio			3,830	3,780	3,652	3,731	3,735	3,710	3,788	3,770	3,755	3,780	3,741	3,747	3,767	3,736	
Sistema bancario (SBS)			3,824	3,777	3,647	3,726	3,729	3,706	3,780	3,764	3,750	3,775	3,738	3,741	3,758	3,730	
Compra			3,824	3,777	3,647	3,726	3,729	3,706	3,780	3,764	3,750	3,775	3,738	3,741	3,758	3,730	
Venta			3,835	3,782	3,655	3,733	3,738	3,713	3,790	3,772	3,758	3,783	3,748	3,750	3,770	3,740	
Índice de tipo de cambio real (2009 = 100)			98,7	97,6	93,6	94,3	95,6	93,6	94,6	96,0	95,1	94,1					
INDICADORES MONETARIOS																	
Moneda nacional / Domestic currency																	
	Emisión primaria (Var. % mensual)	2,8	0,2	1,0	0,3	4,3	0,7	3,1	-0,2	0,8	1,1	2,9	2,1	2,8			
	Monetary base (Var. % últimos 12 meses)	-2,4	-0,7	-2,6	-5,5	-2,2	-2,7	4,2	10,0	10,7	11,7	9,4	8,8	9,2			
	Oferta monetaria (Var. % mensual)	1,8	-0,7	0,0	0,2	3,0	-0,2	2,5	0,9	1,2	0,0						
	Money Supply (Var. % últimos 12 meses)	0,5	2,0	3,6	0,4	3,9	4,5	10,1	14,0	15,2	14,4						
	Crédito sector privado (Var. % mensual)	-0,6	0,9	-0,1	-0,2	0,1	0,5	0,2	-0,2	0,6	0,7						
	Crédit to the private sector (Var. % últimos 12 meses)	2,4	0,3	-0,4	0,0	0,8	0,3	1,8	1,4	1,4	1,8						
	TOSE saldo fin de período (Var.% acum. en el mes)	-0,2	1,6	-0,1	-0,6	1,4	0,1	2,4	0,7	1,5	-0,3	1,2	1,0				
	Superávit de encaje promedio (% respecto al TOSE)	0,2	0,1	0,1	0,1	0,3	0,4	0,2	0,1	0,0	0,1	0,4	0,3				
	Cuenta corriente de los bancos (saldo Mill. S/)	5 013	5 178	5 081	5 820	6 531	6 488	5 643	5 656	5 892	6 278	2 454	1 515	1 454			
	Depósitos públicos en el BCRP (Mill. S/)	77 883	73 361	73 004	64 774	55 038	53 750	50 330	49 112	44 949	43 757	39 889	39 364	38 783	38 783		
	Certificados de Depósito BCRP (Saldo Mill. S/)	12 444	18 080	30 350	33 637	35 086	33 063	36 062	37 051	36 723	37 422	36 452	36 552	36 552	36 552		
	Subasta de depósitos a plazo (Saldo Mill. S/) **	3 389	3 509	769	3 825	3 200	7 900	7 545	8 292	5 355	2 500	6 971	6 600	5 974	5 974		
	CDBCRP-MN con tasa variable (CDV BCRP) (Saldo Mill. S/) ***	13 039	12 929	0	0	0	0	0	0	0	0	0	0	0	0		
	CD Reajustables BCRP (Saldo Mill.S/)	0	0	60	1 808	530	65	0	0	0	0	0	0	0	0		
	Operaciones de reporte monedas (Saldo Mill. S/)	1 112	582	1 797	732	227	95	0	0	0	0	0	0	0	0		
Operaciones de reporte (Saldo Mill. S/)	8 915	10 090	17 355	14 224	11 259	8 792	14 176	12 461	9 261	8 186	8 486	8 486	8 586	8 586			
Tasa de interés (%)	TAMN	14,28	14,89	15,54	15,95	15,87	15,71	15,65	14,72	14,74	14,79	14,93	14,98	15,02	14,88		
	Préstamos hasta 360 días ****	13,95	15,10	15,04	15,48	14,58	14,06	13,15	11,69	11,81	11,54	11,35	11,34	11,48	11,37		
	Interbancaria	7,45	7,74	7,72	7,60	6,86	6,24	5,74	5,35	5,23	5,08	5,00	5,00	4,94	4,96		
	Preferencial corporativa a 90 días	8,76	9,01	9,31	8,82	7,66	6,61	6,24	5,54	5,50	5,39	5,18	5,18	5,12	5,19		
	Operaciones de reporte con CDBCRP	5,04	5,87	6,77	6,34	5,49	4,49	4,96	4,97	5,00	4,90	4,95	4,94	4,94	4,94		
	Operaciones de reporte monedas	3,29	0,76	6,53	4,15	0,50	0,50	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.	s.m.		
	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	0,50		
	Del saldo de CDBCRP	6,67	7,55	7,54	7,23	6,68	5,97	5,55	5,13	4,99	4,85	4,77	4,76	4,76	4,76		
	Del saldo de depósitos a plazo	7,36	7,65	7,57	7,44	6,46	6,18	5,69	5,16	5,13	4,91	4,83	4,83	4,83	4,83		
Spread del saldo del CDV BCRP - MN	-0,02	-0,08	-0,08	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)	0,3	1,8	0,4	1,2	0,5	2,1	-0,3	-0,6	-1,9	0,2						
	(Var. % últimos 12 meses)	12,1	10,7	5,7	4,7	3,1	-0,5	-0,7	-3,1	-3,6	-3,2						
	TOSE saldo fin de período (Var.% acum. en el mes)	-2,1	1,0	-0,7	-1,6	-1,2	6,8	-2,5	2,7	-0,3	-0,2	1,6	0,4				
	Superávit de encaje promedio (% respecto al TOSE)	0,5	0,6	0,3	0,6	1,2	1,7	1,1	0,4	0,4	0,6	1,2	1,0				
	TAMEX	9,10	10,12	10,34	10,69	11,06	11,05	10,84	10,78	10,78	10,73	10,65	10,60	10,55	10,65		
	Préstamos hasta 360 días ****	6,42	7,65	7,87	8,04	8,23	8,11	7,74	7,56	7,39	7,19	7,01	7,04	7,01	7,03		
	Interbancaria	4,23	4,84	5,25	5,49	5,50	5,49	5,54	5,38	5,00	4,79	4,50	4,50	4,50	4,66		
	Preferencial corporativa a 90 días	5,52	6,04	6,28	6,42	6,32	6,17	6,10	5,64	5,38	5,23	4,90	4,90	4,80	4,94		
	Ratio de dolarización de la liquidez (%)	29,8	29,9	29,2	29,5	28,5	30,2	28,3	27,7	28,1	27,9						
Ratio de dolarización de los depósitos (%)	35,7	35,8	35,2	35,4	34,1	35,9	33,7	33,4	33,7	33,6							
INDICADORES BURSÁTILES																	
Acum.			Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.				Acum.		
Índice General Bursátil (Var. %)			-5,0	1,5	5,4	-2,6	18,4	0,5	-1,1	5,3	1,8	-3,2	0,2	-0,3	-0,2	-0,2	
Índice Selectivo Bursátil (Var. %)			-1,6	0,7	1,7	-2,3	13,1	-1,3	0,4	3,9	3,7	-1,6	0,1	0,0	0,1	0,1	
Monto negociado en acciones (Mill. S/) - Prom. Diario			42,1	16,1	16,3	13,1	30,7	33,6	43,9	46,1	24,5	129,4	46,0	34,4	66,1	123,8	
INFLACIÓN (%)																	
Inflación mensual			0,79	1,25	-0,15	0,02	0,41	1,01	0,12	-0,24	-0,09	0,09				0,11	
Inflación últimos 12 meses			8,46	8,40	6,46	5,04	3,24	3,05	2,29	1,78	2,01	2,27				1,97	
SECTOR PÚBLICO NO FINANCIERO (Mill. S/)																	
Resultado primario			-14 369	3 092	-3 045	-1 619	-15 431	-946	-2 924	-2 748	-3 076	-235					
Ingresos corrientes del gobierno general			15 863	19 376	14 013	14 711	15 387	15 361	14 340	17 941	16 388	18 661					
Gastos no financieros del gobierno general			30 332	15 832	17 254	16 387	30 640	16 320	17 452	24 062	19 169	18 789					
COMERCIO EXTERIOR (Mills. USD)																	
Balanza comercial			1 782	1 881	1 539	1 464	2 246	1 602	2 460	2 343	1 814						
Exportaciones			6 306	6 226	5 637	5 910	6 398	5 713	6 334	6 640	6 589						
Importaciones			4 524	4 345	4 098	4 446	4 151	4 111	3 874	4 297	4 775						
PRODUCTO BRUTO INTERNO (Índice 2007=100)																	
Variación % respecto al periodo anterior			1,0	0,7	-0,7	-1,0	-0,8	-0,4	0,3	3,2	3,4						

* Incluye depósitos de Promcepi, 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

2025-01-02