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### INTERBANK INTEREST RATE IN SOLES

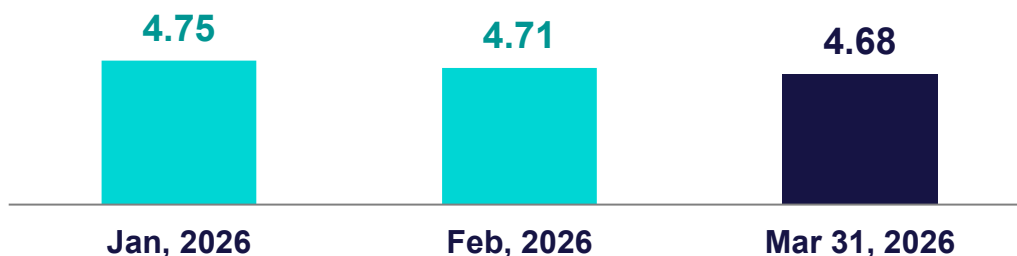
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From March 26 to 31, 2026, the average **interbank** interest rate in soles was 4.22 percent per year. There was no trading in the interbank market in dollars during the entire period.

As of March 31, 2026, the **90-day corporate prime** interest rate —the rate charged to lower-risk businesses— in soles was 4.68 percent per year, and in dollars, 3.81 percent per year.

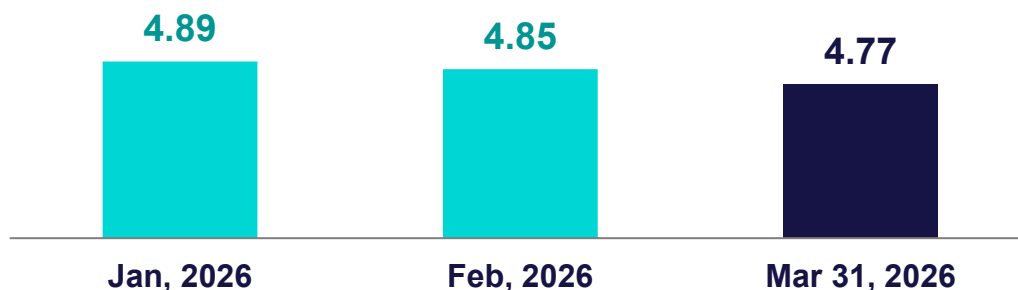
#### 90-day corporate prime rate in soles

(%)



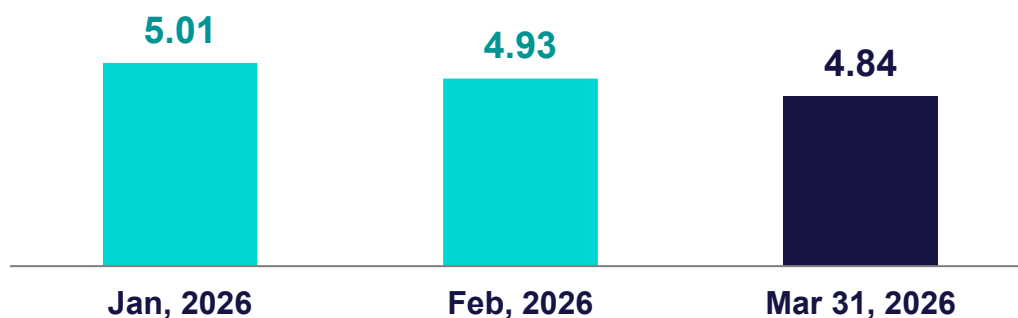
On the same day, the **corporate prime** interest rate on **180-day loans** in soles was 4.77 percent per year, and this rate in dollars was 3.97 percent per year.

### 180-day corporate prime rate in soles (%)



As of March 31, the **corporate prime** interest rate on **360-day loans** in soles was 4.84 percent per year, and in dollars, it was 4.12 percent per year.

### 360-day corporate prime rate in soles (%)



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## BCRP OPERATIONS

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The BCRP **monetary operations** from 26 to March 31, 2026, included the following:

- Liquidity **injection** operations:
  - Securities repos consisted of 1-month operations totaling S/ 245 million (March 26), 1-month operations totaling S/ 665 million (March 27), and 3-month operations totaling S/ 400 million (March 27), which were placed at an average interest rate of 4.66 percent. As of March 31, the balance stood at S/ 6,794 million, with an average interest rate of 4.59 percent. Of this balance, S/ 3,494 million corresponded to transactions with AFPs.
  - Auctions of Public Treasury term deposits were for 3-month terms totaling S/ 200 million (March 27), 6-month terms totaling S/ 200 million (March 27),

and 9-month terms totaling S/ 100 million (March 27), which were awarded at an average interest rate of 4.38 percent. As of March 31, the balance stood at S/ 3.346 billion, with an average interest rate of 4.37 percent.

- Liquidity **sterilization** operations:
  - CD BCRP: The balance as of March 31 was S/ 40,928 million, with an average interest rate of 4.03 percent.
  - Overnight deposits: As of March 31, the balance of this instrument was S/ 106 million, with an average interest rate of 2.25 percent.
  - Term deposits: As of March 31, the balance of term deposits was S/ 15,231 million, with an average interest rate of 4.24 percent.

In **foreign exchange operations** from March 26 to 31, 2026, the BCRP did not intervene in the spot market. USD 508 million in FX Swaps-sale were placed, and USD 33 million matured, all of which corresponded to early maturities. In addition, FX Swaps-buy totaling USD 194 million matured.

- i. FX Swaps-sale: The balance of this instrument as of March 31 was S/ 11,408 million (USD 3,304 million), with an average interest rate of 2.78 percent.
- ii. FX swaps: The balance of this instrument as of March 31 was S/ 2,655 million (USD 791 million), with an average interest rate of 3.11 percent.

As of March 30, 2026, the **monetary base** increased by S/ 507 million compared to March 25, 2026, and increased by S/ 2,620 million compared to the end of 2025.

In the week ending March 30, the BCRP's liquidity-injection operations consisted of the net maturity of term deposits and overnight window transactions (S/ 1,605 million) and the net placement of auctions of Public Treasury term deposits (S/ 200 million). These operations were in part offset by the net maturity of Securities Repos (S/ 400 million) and the placement of CD BCRP (S/ 175 million).

So far in 2026, the BCRP's liquidity sterilization operations consisted of the net maturity of Securities Repos (S/ 6,406 million), the net placement of CD BCRP (S/ 5,530 million), the net placement of term deposits and overnight window deposits (S/ 2,111 million), the net maturity of Auctions of Public Treasury Term Deposits (S/ 1,883 million), and the net maturity of Currency Repos (S/ 600 million).

Over the past 12 months, the monetary base has increased by 20.3 percent, mainly as a result of a 17.8 percent increase in demand for banknotes and coins.

## Monetary balance of the Central Reserve Bank of Peru

(Million S/)

	Balance				Flows <sup>1/ 2/</sup>		
	2025	2026			2026	March	Week
	Dec. 31	Feb. 27	Mar. 25	Mar. 30			
<b>I. NET INTERNATIONAL RESERVES</b>	<b>303,121</b>	<b>326,911</b>	<b>338,853</b>	<b>331,463</b>	<b>16,133</b>	<b>-8,000</b>	<b>-10,297</b>
<i>(Millions USD)</i>	<i>90,214</i>	<i>97,295</i>	<i>97,934</i>	<i>94,975</i>	<i>4,761</i>	<i>-2,320</i>	<i>-2,959</i>
1. Foreign Exchange Position	61,501	68,567	66,673	66,656	5,155	-1,910	-16
2. Deposits of the Commercial Banks	19,780	21,133	23,168	20,361	581	-773	-2,807
3. Deposits of the Public Sector	6,382	5,097	5,702	5,575	-806	478	-126
4. Others <sup>3/</sup>	2,552	2,497	2,392	2,383	-169	-115	-10
<b>II. NET DOMESTIC ASSETS</b>	<b>-190,646</b>	<b>-214,078</b>	<b>-224,265</b>	<b>-216,368</b>	<b>-13,514</b>	<b>10,262</b>	<b>10,805</b>
1. Credit to the financial sector in soles	-19,991	-41,243	-37,752	-36,522	-16,531	4,721	1,230
a. Security repos	13,200	8,240	7,194	6,794	-6,406	-1,446	-400
b. Currency repos	1,800	300	1,200	1,200	-600	900	0
c. Securities issued <sup>4/</sup>	-24,854	-33,746	-30,209	-30,384	-5,530	3,361	-175
d. Auction of Public Sector Funds	5,229	3,646	3,146	3,346	-1,883	-300	200
e. Other deposits in soles	-15,366	-19,683	-19,082	-17,477	-2,111	2,206	1,605
2. Net assets public sector in soles <sup>5/</sup>	-33,673	-29,420	-30,364	-31,143	2,530	-1,723	-779
3. Credit to the financial sector in dollars	-67,027	-71,402	-80,365	-71,266	-1,968	2,665	9,768
<i>(Millions USD)</i>	<i>-19,780</i>	<i>-21,133</i>	<i>-23,168</i>	<i>-20,361</i>	<i>-581</i>	<i>773</i>	<i>2,807</i>
4. Net assets public sector in dollars	-20,577	-16,261	-18,865	-18,596	2,696	-1,686	431
<i>(Millions USD)</i>	<i>-6,124</i>	<i>-4,839</i>	<i>-5,452</i>	<i>-5,328</i>	<i>796</i>	<i>-489</i>	<i>124</i>
5. Other Net Accounts	-49,378	-55,753	-56,919	-58,841	-241	6,285	154
<b>III. MONETARY BASE (I+II)</b>	<b>112,475</b>	<b>112,833</b>	<b>114,587</b>	<b>115,095</b>	<b>2,620</b>	<b>2,262</b>	<b>507</b>
<i>(% change 12 months)</i>	<i>14.5%</i>	<i>17.2%</i>	<i>19.1%</i>	<i>20.3%</i>			

1/ The flows isolate the valuation effects of fluctuations in the sol against the dollar. The variation in the balance in soles may differ from the flows due to this valuation effect.

2/ As of March 30, 2026.

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

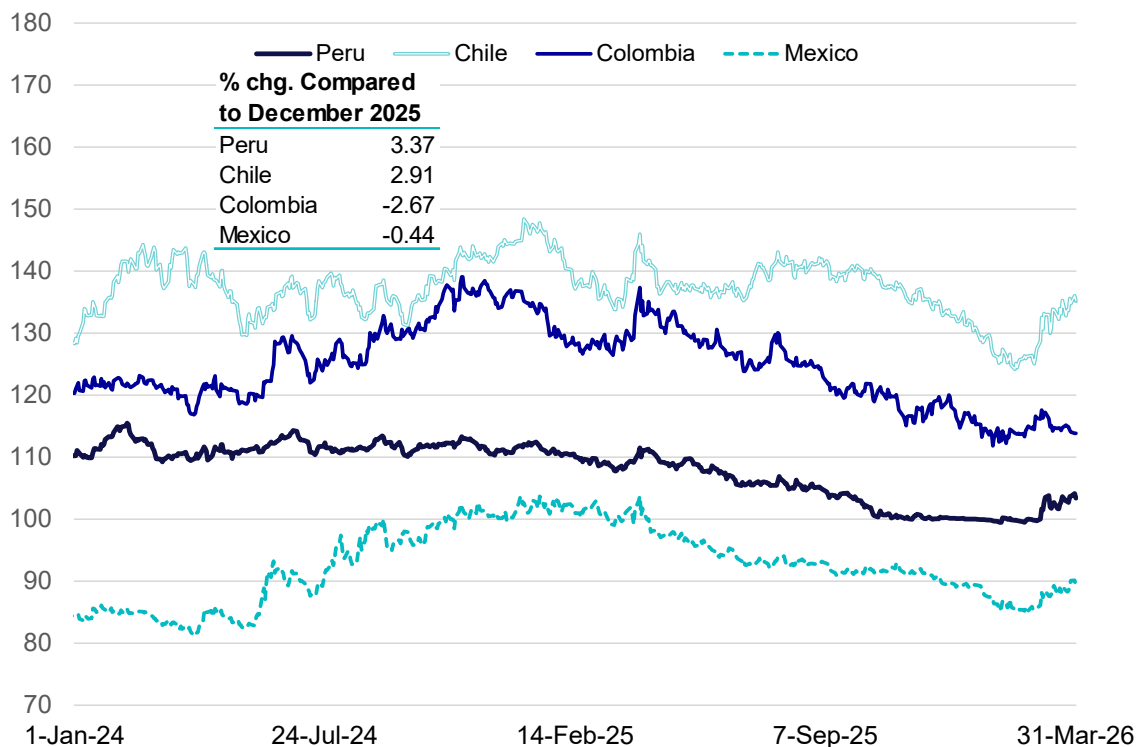
4/ Includes BCRP CD with payment in dollars.

5/ Includes BCRP securities and bonds issued by the Treasury, which the BCRP acquires on the secondary market in accordance with Article 61.

The interbank selling **exchange rate** closed at S/ 3.4775 per dollar on March 31, up 0.71 percent from the rate on March 25, accumulating a depreciation of the sol of 3.37 percent compared to the close of 2025. So far in 2026, the BCRP has conducted spot purchase transactions on the trading desk totaling USD 3,461 million, has issued CD BCRP with payments in dollars equivalent to USD 2,228 million, and has made net placements of FX swaps totaling USD 791 million. In addition, USD 2.28 billion in FX Swaps-sales have been auctioned, reducing the balance of these operations by USD 2.56 billion.

## Nominal exchange rate indices

(December 2018 = 100)

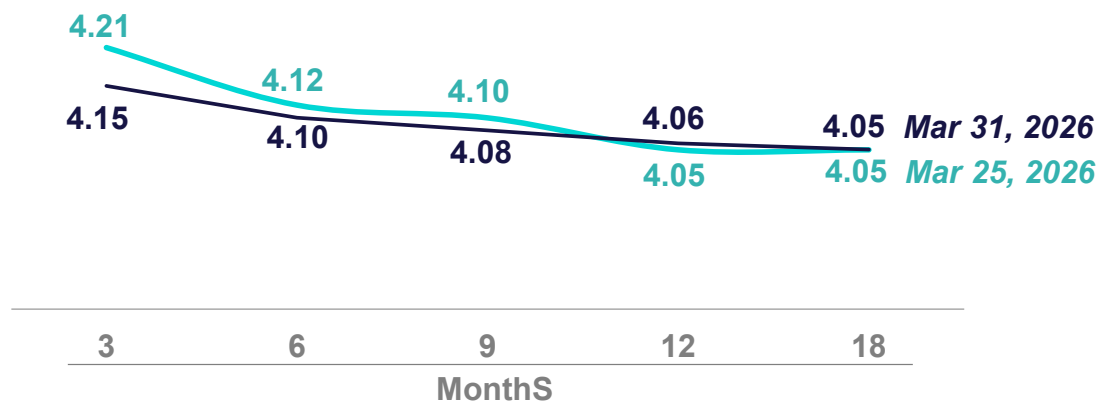


## SHORT-TERM YIELD CURVES

On March 31, 2026, the yield curve of BCRP securities recorded lower rates for the 3-, 6-, and 9-month terms; similar rates for the 18-month term; and higher rates for the 12-month term.

### Yield curve of CDBCRP

(%)

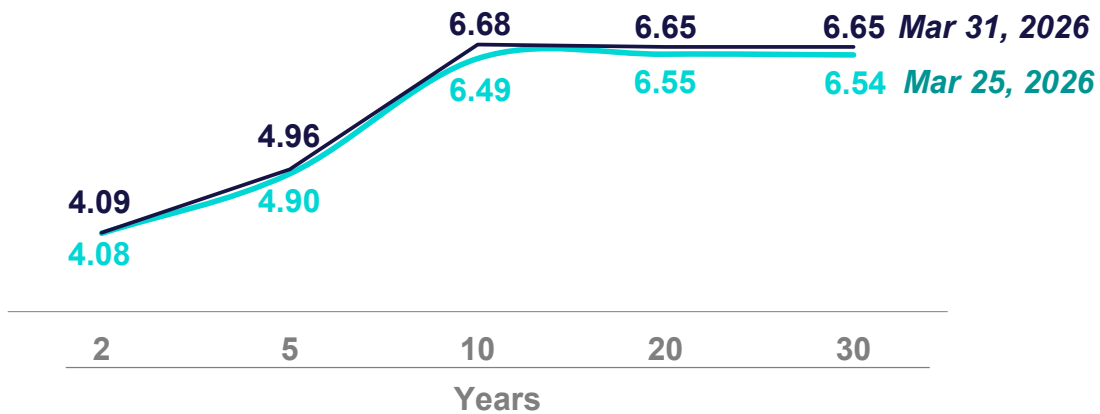


## GOVERNMENT TREASURY BONDS

For terms of 2 years or longer, the markets use Government Treasury bond yields as a benchmark. On March 31, 2026, the benchmark rates for sovereign bonds, compared to those on March 25, were higher for all maturities.

### Yield curve of BTP

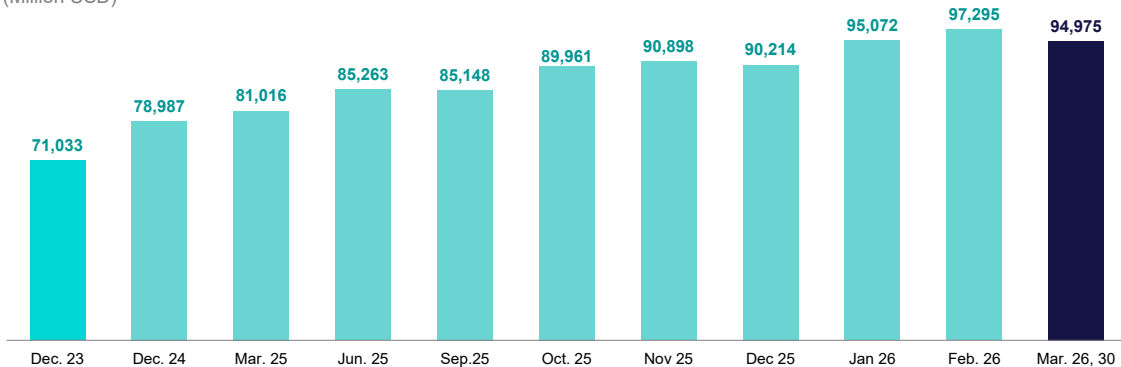
(%)



## INTERNATIONAL RESERVES

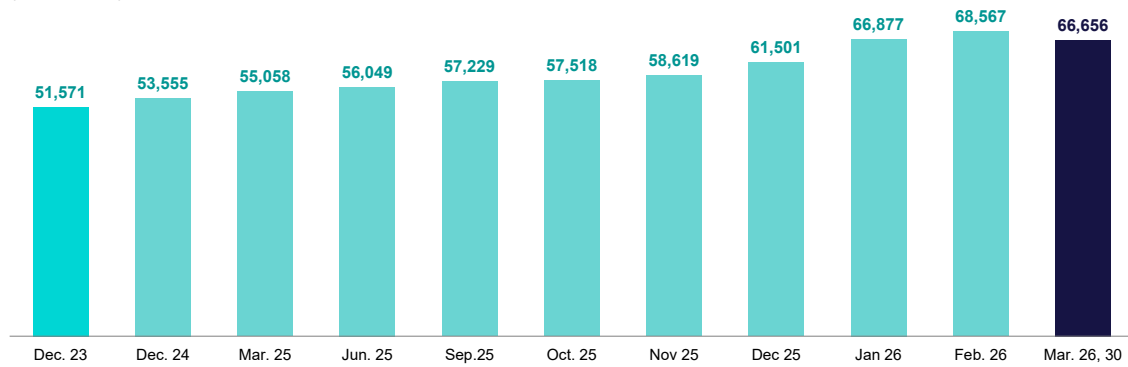
International reserves contribute to the country's economic and financial stability and consist of investments in liquid international assets. As of March 30, 2026, **Net International Reserves** totaled USD 94.975 billion, and their current level is equivalent to 28 percent of GDP.

**Net International Reserves**  
(Million USD)



The **foreign exchange position** as of March 30, 2026, reached USD 66,656 million, an increase of USD 5,155 million from the figure recorded at the end of 2025.

**Foreign Exchange Position**  
(Million USD)



## INTERNATIONAL MARKETS

### Metal prices Rise in international markets

Between March 25 and 31, the price of **copper** rose 0.2 percent to USD 5.52 the pound after it was reported that Chile's copper production declined for the seventh consecutive month in February.

In **March**, the price of copper fell 9.5 percent.

**Copper Price**  
(cUSD/pound)



% change			
Mar 31, 2026	Mar 25, 2026	Feb 28, 2026	Dec 31, 2025
USD 5.52 / pound	0.2	-9.5	-2.8

From March 25 to 31, the price of **gold** rose 3.6 percent to USD 4,668.1 per troy ounce due to a possible escalation of the conflict in the Middle East.

In **March**, the price of gold fell 11.6 percent.

**Gold Price**  
(USD/tr. ounce)



% change			
Mar 31, 2026	Mar 25, 2026	Feb 28, 2026	Dec 31, 2025
USD 4,668.1 / tr. Ounce	3.6	-11.6	8.1

From March 25 to 31, the price of **zinc** rose 4.5 percent to USD 1.44 per pound due to falling inventories in China.

In **March**, the price of zinc fell 4.3 percent.

### Zinc Price (ctv. USD/pound)

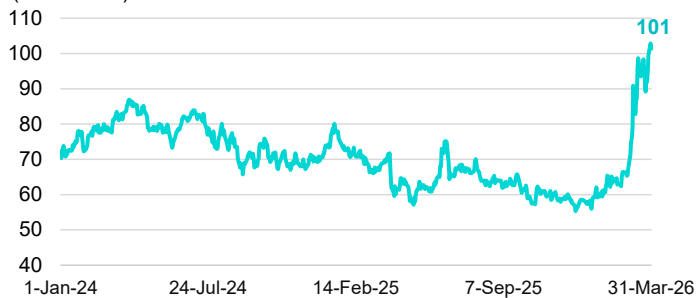


	% change		
Mar 31, 2026	Mar 25, 2026	Feb 28, 2026	Dec 31, 2025
<b>USD 1.44 / pound</b>	<b>4.5</b>	<b>-4.3</b>	<b>3.9</b>

Between March 25 and 31, the price of **WTI oil** rose 10.3 percent to USD 101.40 per barrel due to fears of potential damage to Kuwait's energy infrastructure.

In **March**, the price of oil rose 50.4 percent.

### WTI Oil Price (USD/barrel)



	% change		
Mar 31, 2026	Mar 25, 2026	Feb 28, 2026	Dec 31, 2025
<b>USD 101.4 / barril.</b>	<b>10.3</b>	<b>50.4</b>	<b>76.6</b>

## The price of maize declines in international markets

Between March 25 and 31, the price of **maize** fell 1.9 percent to USD 170.4 per metric ton due to expectations of higher maize inventories in the U.S. and an increase in ethanol inventories during the week.

In **March**, the price of maize rose 2.5 percent.

### Maize Price (USD/ton)



	% change		
Mar 31, 2026	Mar 25, 2026	Feb 28, 2026	Dec 31, 2025
<b>USD 170.4 / ton.</b>	<b>-1.9</b>	<b>2.5</b>	<b>5.2</b>

From March 25 to 31, the price of **wheat** rose 2.4 percent to USD 273.9 per metric ton due to deteriorating crop conditions in Kansas and strong growth in U.S. grain exports.

In **March**, the price of wheat rose 10.4 percent.

**Wheat Price**  
(USD/ton)

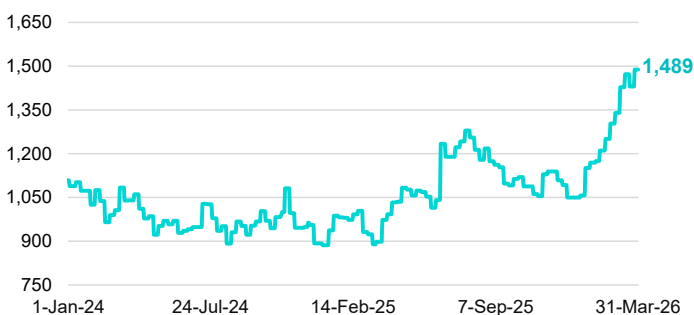


	% change		
Mar 31, 2026	Mar 25, 2026	Feb 28, 2026	Dec 31, 2025
<b>USD 273.9 / ton.</b>	<b>2.4</b>	<b>10.4</b>	<b>23.3</b>

Between March 25 and 31, the price of **soybean oil** rose 4.1 percent to USD 1,488.6 per metric ton due to rising oil prices.

In **March**, the price of soybeans rose 11.1 percent.

**Soybean oil Price**  
(USD/ton)



	% change		
Mar 31, 2026	Mar 25, 2026	Feb 28, 2026	Dec 31, 2025
<b>USD 1,488.6 / ton.</b>	<b>4.1</b>	<b>11.1</b>	<b>41.8</b>

## The dollar appreciates in international markets

During the same period, the **dollar** index rose 0.4 percent amid persistent fears about the situation in the Middle East and rising oil prices (which reinforce fears of higher global inflation). Notable gains were seen against the Swiss franc (1.0 percent) and the pound (1.0 percent). In **March**, the dollar rose 2.4 percent.

**DXY Index <sup>1/</sup>**  
(March 1973=100)



<sup>1/</sup> 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).

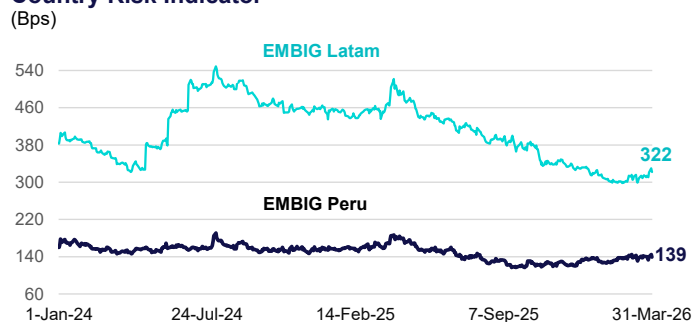
	% Change		
Mar 31, 2026	Mar 25, 2026	Feb 28, 2026	Dec 31, 2025
<b>100,0</b>	<b>0,4</b>	<b>2,4</b>	<b>1,7</b>

## Country risk stood at 139 basis points

From March 25 to 31, country risk, as measured by the **EMBIG Peru** spread, remained unchanged, while the **EMBIG Latin America** spread increased by 10 basis points in an environment of geopolitical and trade tensions.

In March, the **EMBIG Peru** fell 4 bps, while the **EMBIG Latin America** rose 8 bps.

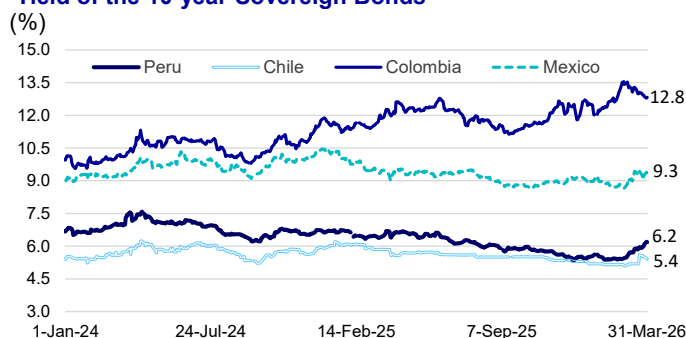
### Country Risk Indicator



	Variation in basis points			
	Mar 31, 2026	Mar 25, 2026	Feb 28, 2026	Dec 31, 2025
EMBIG Peru (bps)	139	0	-4	4
EMBIG Latam (bps)	322	10	8	-8

The yield on **10-year Peruvian sovereign bonds** rose 22 bps between March 25 and 31 and remains one of the lowest in the region. In **March**, that yield rose by 73 bps.

### Yield of the 10-year Sovereign Bonds



	Change in bps.			
	Mar 31, 2026	Mar 25, 2026	Feb 28, 2026	Dec 31, 2025
Peru	6.2	22	73	74
Chile	5.4	-12	31	11
Colombia	12.8	-10	-58	19
Mexico	9.3	25	63	18

## The yield on US Treasury bonds stood at 4.32 percent

From March 25 to 31, the yield on the **10-year US Treasury bond** fell 1 bp to 4.32 percent due to risks associated with the conflict in the Middle East, which were offset by the fear of inflation and expectations of a more restrictive monetary policy by the Fed. In **March**, that yield rose 38 bps.

### 10-Year US Treasury rate



	Variation in basis points			
	Mar 31, 2026	Mar 25, 2026	Feb 28, 2026	Dec 31, 2025
	4.32%	-1	38	15

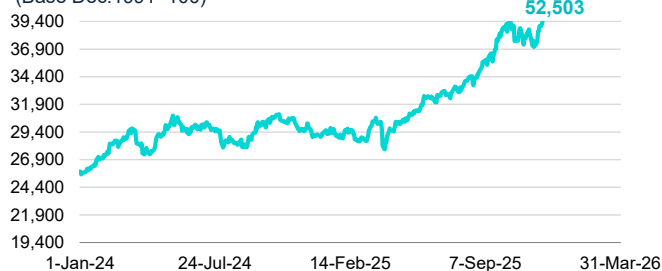
## INDICES OF THE LIMA STOCK EXCHANGE RISE

From March 25 to 31, the **General** Index of the Lima Stock Exchange (MSCI NUAM Peru General) and the **Selective** Index (MSCI NUAM Peru Select) rose 2.0 percent and 2.7 percent, respectively, due to higher metal prices.

In **March**, both indices fell 8.7 percent and 6.7 percent, respectively.

### Peru General index of the LSE

(Base Dec.1991=100)



	As of:		% change compared to:		
	Mar 31, 2026	Mar 25, 2026	Feb 28, 2026	Dec 31, 2025	
Peru General	52,503		2.0	-8.7	20.8
Lima 25	1,359		2.7	-6.7	19.6

**BANCO CENTRAL DE RESERVA DEL PERÚ**

**RESUMEN DE OPERACIONES MONETARIAS Y CAMBIARIAS**

(Millones de Soles)

	26 Mar	27 Mar	30 Mar	31 Mar
<b>1. Saldo de la cuenta corriente de las empresas bancarias antes de las operaciones del BCRP</b>	<b>14 465,2</b>	<b>9 801,6</b>	<b>12 679,0</b>	<b>14 269,7</b>
<b>2. Operaciones monetarias y cambiarias del BCR antes del cierre de operaciones</b>				
a. Operaciones monetarias anunciadas del BCR				
i. Subasta de Certificados de Depósitos del BCRP (CD BCRP)			200,0	30,0
Propuestas recibidas			489,8	95,5
Plazo de vencimiento			94 d	365 d
Tasas de interés: Mínima			3,99	3,99
Máxima			4,05	4,06
Promedio			4,04	4,04
Saldo	40 482,6	40 482,6	40 882,8	40 927,8
Próximo vencimiento de CD BCRP el 1 de Abril del 2026				1 835,0
Vencimiento de CD BCRP al 1 de abril de 2026				625,0
ii. Subasta de Compra Temporal de Valores (REPO)		400,0		
Propuestas recibidas		400,0		
Plazo de vencimiento		91 d		
Tasas de interés: Mínima		4,45		
Máxima		4,48		
Promedio		4,47		
Saldo	7 088,5	6 793,5	6 793,5	6 793,5
Próximo vencimiento de Repo de Valores el 1 de Abril del 2026				625,0
Vencimiento de Repo Valores al 1 de abril de 2026				625,0
iii. 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	53 399,9
iv. 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	1 882,2
v. Subasta de Depósitos a Plazo en Moneda Nacional (DP BCRP)	1 000,0 6 000,1 10 000,0 3933,9	5 000,1 3 000,0	4 702,8 2 989,0	6 000,1 500,0 10 000,0 3731,2
Propuestas recibidas	1 805,0 8 076,3 1303,0 3933,9	5 078,7 3 187,2	4 702,8 2 989,0	6 432,4 906,5 1750,5 3731,2
Plazo de vencimiento	6 d 1 d 14 d 1 d	3 d 3 d	1 d 1 d	1 d 14 d 7 d 1 d
Tasas de interés: Mínima	4,20 4,20 4,19 4,19	4,19 4,18	4,20 4,15	4,20 4,15 4,15 4,19
Máxima	4,25 4,25 4,25 4,25	4,25 4,24	4,25 4,25	4,25 4,25 4,25 4,25
Promedio	4,25 4,24 4,25 4,22	4,23 4,20	4,24 4,21	4,24 4,24 4,24 4,21
Saldo	18 433,9	16 500,0	14 691,8	15 231,4
Próximo vencimiento de Depósitos a Plazo el 1 de Abril del 2026				12 731,4
Vencimiento de Depósitos a Plazo al 1 de abril de 2026				12 731,4
vi. Subasta de Colocación DP en M.N. del Tesoro Público (COLOC-TP)		100,0 200,0 200,0		
Propuestas recibidas		485,0 935,0 622,0		
Plazo de vencimiento		266 d 182 d 91 d		
Tasas de interés: Mínima		4,38 4,36 4,34		
Máxima		4,41 4,41 4,39		
Promedio		4,40 4,38 4,38		
Saldo	3 146,0	3 346,0	3 346,0	3 346,0
Próximo vencimiento de Coloc-TP el 17 de Abril del 2026				500,0
Vencimiento de Coloc-TP al 1 de abril de 2026				500,0
vii. Compra con compromiso de Recompra de moneda extranjera (Regular)				
Saldo	1 200,0	1 200,0	1 200,0	1 200,0
Próximo vencimiento de Repo Regular el 1 de Abril del 2026				100,0
Vencimiento de REPO al 1 de abril de 2026				100,0
viii. Subasta de Swap Cambiario Venta del BCRP	400,0 Desierta	300,0 370,0	500,0 200,0	
Propuestas recibidas	1150,3 -	788,0 520,0	1515,0 680,0	
Plazo de vencimiento	90 d 183 d	90 d 90 d	92 d 184 d	
Tasas de interés: Mínima	1,19 -	2,24 2,85	2,00 2,20	
Máxima	2,24 -	2,74 3,19	2,35 2,39	
Promedio	1,82 -	2,50 3,05	2,22 2,32	
Saldo	10 158,0	10 828,0	11 528,0	11 408,0
Próximo vencimiento de SC-Venta el 1 de Abril del 2026				300,0
Vencimiento de SC - Venta al 1 de abril de 2026				300,0
ix. Subasta de Swap Cambiario Compra del BCRP				
Propuestas recibidas				
Plazo de vencimiento				
Tasas de interés: Mínima				
Máxima				
Promedio				
Saldo	3 304,50	3 304,50	2 654,50	2 654,50
Próximo vencimiento de SC-Compra el 1 de Abril del 2026				431,0
Vencimiento de SC - Compra al 1 de abril de 2026				431,0
b. Operaciones Fuera de Mesa (millones de US\$)	3,2	1,6	1,6	0,2
i. Compras (millones de US\$)	3,2	1,7	1,7	0,2
ii. Ventas (millones de US\$)	-	0,1	0,1	-
<b>3. Saldo de la cuenta corriente de las empresas bancarias en el BCR antes del cierre de operaciones</b>	<b>3 253,2</b>	<b>3 269,6</b>	<b>5 303,0</b>	<b>4 252,7</b>
<b>4. Operaciones monetarias del BCR para el cierre de operaciones</b>				
a. Compra temporal de moneda extranjera (swaps)				
Comisión (tasa efectiva diaria)	0,0130%	0,0130%	0,0130%	0,0129%
d. Depósitos Overnight en moneda nacional	44,7	0,0	774,8	62,7
Tasa de interés	2,25%	2,25%	2,25%	2,25%
<b>5. Saldo de la cuenta corriente de las empresas bancarias en el BCR al cierre de operaciones</b>	<b>3 208,5</b>	<b>3 269,6</b>	<b>4 528,2</b>	<b>4 190,0</b>
a. Fondos de encaje en moneda nacional promedio acumulado (millones de S/)(*)	16 413,5	16 130,0	15 574,9	15 450,0
b. Fondos de encaje en moneda nacional promedio acumulado (% del TOSE) (*)	6,0	5,9	5,7	5,7
c. Cuenta corriente moneda nacional promedio acumulado (millones de S/)	9 239,0	8 955,5	8 400,5	8 275,5
d. Cuenta corriente moneda nacional promedio acumulado (% del TOSE) (*)	3,4	3,3	3,1	3,0
<b>6. Mercado interbancario y mercado secundario de CDBCRP</b>				
a. Operaciones a la vista en moneda nacional	412,2	439,0	111,0	281,0
Tasas de interés: Mínima / Máxima / TIBO	4,25 / 4,25 / 4,25	4,00 / 4,25 / 4,17	4,25 / 4,25 / 4,23	4,25 / 4,25 / 4,25
b. Operaciones a la vista en moneda extranjera (millones de US\$)				
Tasas de interés: Mínima / Máxima / Promedio	- / - / -	- / - / -	- / - / -	- / - / -
<b>7. Operaciones en moneda extranjera de las empresas bancarias (millones de US\$)</b>	<b>25 Mar</b>	<b>26 Mar</b>	<b>27 Mar</b>	<b>30 Mar</b>
Flujo de la posición global = a + b.i - c.i + e + f + g	192,7	16,2	215,6	-190,2
Flujo de la posición contable = a + b.ii - c.ii + e + g	269,1	178,1	336,5	267,0
a. Mercado spot con el público	267,3	150,2	298,6	-223,5
i. Compras	703,8	631,8	713,2	709,8
ii. (-) Ventas	436,5	481,5	414,6	933,3
b. Compras forward y swap al público (con y sin entrega)	146,6	138,9	-19,0	-298,3
i. Pactadas	332,3	222,3	347,7	352,1
ii. (-) Vencidas	185,7	83,4	366,6	650,4
c. Ventas forward y swap al público (con y sin entrega)	70,9	415,9	288,2	553,1
i. Pactadas	524,0	740,0	873,0	861,2
ii. (-) Vencidas	453,2	324,2	584,8	308,1
d. Operaciones cambiarias interbancarias				
i. Al contado	273,4	596,5	427,5	313,4
ii. A futuro	60,0	212,0	12,0	2,8
e. Operaciones spot asociadas a swaps y vencimientos de forwards sin entrega	275,5	272,4	259,8	159,7
i. Compras	441,1	316,9	553,4	269,9
ii. (-) Ventas	165,5	44,5	293,6	110,3
f. Efecto de Opciones	2,1	-0,5	-5,8	-0,9
g. Operaciones netas con otras instituciones financieras	-160,5	111,7	188,3	383,6
h. Crédito por regulación monetaria en moneda extranjera				
Tasa de interés				
Nota: Tipo de cambio interbancario promedio (Fuente: Datatec)	3,4640	3,4639	3,4890	3,4863

(\*) Datos preliminares

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

		Dic-23 (6)	Dic-24 (5)	Dic-25 (4)	27-Feb (3)	25-Mar (2)	31-Mar (1)	Variación respecto a:			
								Semana (1)/(2)	Mes (1)/(3)	Año (1)/(4)	
<b>TIPOS DE CAMBIO</b>											
<b>AMERICA</b>											
BRASIL	Real	4,852	6,184	5,477	5,130	5,227	5,181	-0,87%	1,00%	-5,40%	
ARGENTINA	Peso	807,950	1 030,000	1 451,000	1 396,000	1 376,000	1 382,000	0,44%	-1,00%	-4,76%	
MÉXICO	Peso	16,929	20,820	18,005	17,210	17,764	17,925	0,91%	4,15%	-0,44%	
CHILE	Peso	884,030	992,600	899,400	873,100	915,580	925,570	1,09%	6,01%	2,91%	
COLOMBIA	Peso	3 873	4 402	3 766	3 743	3 698	3 665	-0,88%	-2,07%	-2,67%	
<b>EUROPA</b>											
EURO	Euro	1,106	1,035	1,175	1,182	1,156	1,156	-0,03%	-2,20%	-1,63%	
SUIZA	FZ por US\$	0,845	0,907	0,793	0,769	0,792	0,800	0,96%	3,99%	0,84%	
INGLATERRA	Libra	1,273	1,252	1,348	1,349	1,337	1,323	-1,03%	-1,91%	-1,84%	
TURQUÍA	Lira	29,409	35,335	42,950	43,920	44,327	44,451	0,28%	1,21%	3,50%	
<b>ASIA Y OCEANIA</b>											
JAPON	Yen	141,390	157,180	156,650	156,050	159,460	158,710	-0,47%	1,70%	1,32%	
COREA	Won	1 289,23	1 476,78	1 440,51	1 439,20	1 504,61	1 506,20	0,11%	4,66%	4,56%	
INDIA	Rupia	83,17	85,55	89,85	91,05	93,89	93,46	-0,46%	2,65%	4,01%	
CHINA	Yuan	7,108	7,299	6,993	6,858	6,901	6,898	-0,04%	0,58%	-1,36%	
AUSTRALIA	US\$ por AUD	0,683	0,619	0,667	0,711	0,695	0,690	-0,68%	-2,99%	3,42%	
<b>COTIZACIONES</b>											
ORO	LBMA (\$/Oz.T.)	2 065,61	2 624,50	4 319,37	5 278,93	4 506,00	4 668,06	3,60%	-11,57%	8,07%	
PLATA	H & H (\$/Oz.T.)	24,25	29,68	71,26	93,82	71,28	75,11	5,36%	-19,95%	5,40%	
COBRE	LME (US\$/lb.)	3,87	3,95	5,67	6,10	5,50	5,52	0,21%	-9,52%	-2,75%	
ZINC	LME (US\$/lb.)	1,19	1,35	1,39	1,51	1,38	1,44	4,51%	-4,28%	3,95%	
PLOMO	LME (US\$/lb.)	0,93	0,87	0,89	0,87	0,85	0,85	-0,08%	-2,44%	-4,13%	
PETRÓLEO	West Texas (\$/B)	71,77	71,72	57,42	67,39	91,89	101,38	10,33%	50,44%	76,56%	
TRIGO SPOT **	Kansas (\$/TM)	271,44	236,72	222,21	248,20	267,40	273,92	2,44%	10,36%	23,27%	
MAÍZ SPOT **	Chicago (\$/TM)	170,96	170,07	161,90	166,13	173,71	170,37	-1,93%	2,55%	5,23%	
ACEITE SOYA	Chicago (\$/TM)	1 108,48	893,09	1 049,84	1 339,86	1 430,47	1 488,56	4,06%	11,10%	41,79%	
<b>TASAS DE INTERES (Var. en pbs.)</b>											
Bonos del Tesoro Americano (3 meses)		5,38	4,32	3,56	3,67	3,69	3,69	-0,60	1,40	13,30	
Bonos del Tesoro Americano (2 años)		4,28	4,24	3,48	3,38	3,89	3,80	-9,20	41,80	32,10	
Bonos del Tesoro Americano (10 años)		3,85	4,57	4,17	3,94	4,33	4,32	-1,50	37,80	15,00	
<b>INDICES DE BOLSA</b>											
<b>AMERICA</b>											
E.E.U.U.	Dow Jones	37 710	42 544	48 063	48 978	46 429	46 342	-0,19%	-5,38%	-3,58%	
	Nasdaq Comp.	15 095	19 311	23 242	22 668	21 930	21 591	-1,55%	-4,75%	-7,11%	
BRASIL	Bovespa	134 185	120 283	161 125	188 787	185 424	187 462	1,10%	-0,70%	16,35%	
ARGENTINA	Merval	904 067	2 533 635	3 051 617	2 642 106	2 805 317	2 997 780	6,86%	13,46%	-1,76%	
MÉXICO	IPC	57 464	49 513	64 308	71 406	68 188	68 611	0,62%	-3,91%	6,69%	
CHILE	IPSA	6 249	6 710	10 481	10 878	10 410	10 640	2,21%	-2,18%	1,51%	
COLOMBIA	COLCAP	1 195	1 380	2 068	2 223	2 274	2 286	0,56%	2,86%	10,56%	
PERÚ	Ind. Gral.	25 852	28 961	43 465	57 529	51 454	52 503	2,04%	-8,74%	20,79%	
PERÚ	Ind. Selectivo	663	776	1 136	1 457	1 323	1 359	2,74%	-6,69%	19,60%	
<b>EUROPA</b>											
ALEMANIA	DAX	16 702	19 909	24 490	25 284	22 957	22 680	-2,32%	-10,30%	-6,26%	
FRANCIA	CAC 40	7 535	7 381	8 150	8 581	7 847	7 817	-1,55%	-8,90%	-3,72%	
REINO UNIDO	FTSE 100	7 723	8 173	9 931	10 911	10 107	10 176	-1,93%	-6,73%	1,77%	
TURQUÍA	XU100	7 396	9 831	11 262	13 718	12 964	12 791	-1,15%	-6,76%	15,12%	
<b>ASIA</b>											
JAPON	Nikkei 225	33 540	39 895	50 339	58 850	53 750	51 064	-2,70%	-8,67%	6,77%	
HONG KONG	Hang Seng	17 044	20 060	25 631	26 631	25 336	24 788	-2,65%	-4,86%	-1,15%	
SINGAPUR	Straits Times	3 214	3 788	4 646	4 995	4 905	4 885	-1,95%	-1,81%	5,56%	
COREA	Kospi	2 655	2 399	4 214	6 244	5 642	5 052	-4,77%	-9,64%	33,89%	
INDONESIA	Jakarta Comp.	7 304	7 080	8 647	8 235	7 302	7 048	2,75%	-11,33%	-15,55%	
MALASIA	Klci	1 457	1 642	1 680	1 717	1 717	1 690	-0,76%	0,00%	2,18%	
TAILANDIA	SET	1 416	1 400	1 260	1 528	1 458	1 448	1,18%	-4,60%	15,74%	
INDIA	Nifty 50	21 779	23 645	26 130	25 179	23 306	22 331	-1,98%	-7,44%	-10,80%	
CHINA	Shanghai Comp.	2 955	3 352	3 969	4 163	3 932	3 892	-3,23%	-5,55%	-0,93%	

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 tie

(\*\*) 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																		
		2023		2024					2025					2026				
		Dic	Mar	Jun	Set	Dic	Mar	Jun	Set	Dic	Enc	Feb	Mar. 27	Mar. 30	Mar. 31	Mar		
RESERVAS INTERNACIONALES (Mills. USD)		Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Var.		
Posición de cambio		51 571	51 841	51 177	54 524	53 555	55 058	56 049	57 229	61 501	66 877	68 567	66 504	66 656		-1 910		
Reservas internacionales netas		71 033	73 828	71 415	80 365	78 987	81 016	85 263	85 148	90 214	95 072	97 295	96 059	94 975		-2 320		
Depósitos del sistema financiero en el BCRP		12 651	13 320	12 625	17 519	17 797	18 701	18 241	18 668	20 685	21 283	21 945	22 325	21 122		-823		
Empresas bancarias		11 719	14 355	11 753	16 634	17 031	17 968	17 302	17 779	19 618	20 292	20 906	21 251	20 059		-847		
Banco de la Nación		696	730	699	716	599	560	687	541	737	670	695	706	702		7		
Resto de instituciones financieras		236	236	173	169	167	173	252	347	331	320	344	368	361		17		
Depósitos del sector público en el BCRP *		4 474	4 342	5 415	5 946	5 350	4 938	8 567	6 844	5 645	4 508	4 379	4 904	4 873		494		
OPERACIONES CAMBIARIAS BCR (Mills. USD)		Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.	Acum.		
Operaciones cambiarias		-12	-17	-482	-354	-110	-58	-316	-114	2579	4584	733	2	15	0	-225		
Compras netas en mesa de negociación		0	-2	-5	0	0	0	0	0	2240	3384	77	0	0	0	0		
Operaciones con el sector público		-12	-15	-477	-354	-110	-58	-316	-114	133	58	-431	2	15	0	-225		
Otros		0	0	0	0	0	0	0	0	206	1141	1087	0	0	0	0		
TIPO DE CAMBIO (S/ por USD)		Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.	Prom.		
Compra interbancario		3,732	3,716	3,833	3,704	3,764	3,667	3,539	3,470	3,359	3,356	3,355	3,486	3,488	3,486	3,486		
Apertura		3,733	3,713	3,784	3,770	3,736	3,652	3,606	3,504	3,367	3,357	3,358	3,490	3,491	3,493	3,444		
Mediodía		3,734	3,707	3,788	3,769	3,737	3,653	3,603	3,503	3,367	3,357	3,357	3,495	3,495	3,492	3,451		
Cierre		3,735	3,718	3,844	3,705	3,761	3,678	3,544	3,473	3,364	3,370	3,354	3,486	3,502	3,478	3,478		
Promedio		3,735	3,718	3,836	3,708	3,767	3,671	3,542	3,473	3,364	3,358	3,356	3,490	3,491	3,490	3,490		
Venta interbancario		3,729	3,714	3,827	3,703	3,758	3,660	3,534	3,464	3,358	3,350	3,350	3,481	3,480	3,486	3,486		
Promedio		3,738	3,721	3,837	3,714	3,770	3,677	3,549	3,476	3,368	3,355	3,361	3,486	3,495	3,495	3,495		
Índice de tipo de cambio real (2009 = 100)		95,3	93,2	94,3	95,7	91,7	90,3	91,1	89,4	86,1	86,6	86,9						
INDICADORES MONETARIOS																		
Moneda nacional / Domestic currency																		
Emisión primaria (Var. % mensual)		4,3	0,7	3,1	-0,2	2,8	-2,1	1,8	-0,1	7,1	0,1	0,2	0,0	2,0	1,6			
Monetary base (Var. % últimos 12 meses)		-2,2	-2,7	4,2	10,0	9,2	-9,8	10,9	8,4	14,5	17,2	17,2	18,8	20,3	19,9			
Oferta monetaria (Var. % mensual)		3,0	-0,6	2,5	1,0	1,4	-0,8	-0,9	0,1	4,5	0,9	1,9						
Money Supply (Var. % últimos 12 meses)		4,0	4,1	10,4	14,4	12,9	12,2	7,0	3,9	10,6	11,9	14,7						
Crédito sector privado (Var. % mensual)		0,0	0,5	0,2	-0,1	-0,2	0,4	0,0	0,1	0,3	0,2	0,3						
Crédit to the private sector (Var. % últimos 12 meses)		0,9	0,3	1,7	1,4	1,5	2,8	2,5	4,2	5,0	5,6	5,5						
TOSE saldo fin de periodo (Var. % acum. en el mes)		1,4	0,1	2,4	0,7	1,9	3,2	-1,8	-0,3	4,6	0,4	1,8	2,0	2,7				
Superávit de encaje promedio (% respecto al TOSE)		0,3	0,4	0,2	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,3	0,1				
Cuenta corriente de los bancos (saldo Mill. S/)		6 531	6 488	5 643	5 656	6 120	6 047	6 345	6 186	7 498	7 544	7 790	2 806	4 528	4 190			
Depósitos públicos en el BCRP (Mill. S/)		55 038	53 750	50 330	49 112	38 783	39 037	44 651	37 353	32 959	34 686	30 964	33 066	33 349	34 142	34 142		
Certificados de Depósito BCRP (Saldo Mill. S/)		35 086	33 063	36 062	37 051	36 552	39 208	36 936	35 507	37 077	43 296	45 663	40 483	40 883	40 928	40 928		
Subasta de depósitos a plazo (Saldo Mill. S/)**		3 200	7 900	7 545	8 292	5 974	5 438	5 663	8 503	9 400	16 348	15 784	16 500	14 692	15 231	15 231		
CDBCRP-MN con tasa variable (CDV BCRP) (Saldo Mill. S/)**		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
CD Reajustables BCRP (Saldo Mill. S/)		530	65	0	0	0	0	0	0	0	0	0	0	0	0	0		
Operaciones de reporte monedas (Saldo Mill. S/)		227	95	0	0	0	250	6 000	5 500	1 800	1 000	300	1 200	1 200	1 200	1 200		
Operaciones de reporte (Saldo Mill. S/)		11 259	8 792	14 176	12 461	8 586	8 885	14 409	12 600	15 000	12 150	8 540	7 994	7 994	7 994	7 994		
TAMN		15,87	15,71	15,65	14,72	14,88	14,77	14,99	15,35	15,92	16,41	16,14	16,13	16,18	16,29	16,74		
Préstamos hasta 360 días****		14,58	14,06	13,15	11,69	11,37	14,82	15,43	16,58	18,24	19,48	19,74	20,41	20,60	20,76	20,26		
Interbancaria		6,86	6,24	5,74	5,35	4,95	4,72	4,50	4,37	4,24	4,23	4,25	4,17	4,23	4,23	4,25		
Preferencial corporativa a 90 días		7,66	6,61	6,24	5,54	5,19	4,98	5,01	4,93	4,78	4,75	4,71	4,68	4,68	4,68	4,71		
Operaciones de reporte con CDBCRP		5,49	4,49	4,96	4,97	4,94	4,63	4,55	4,73	4,58	4,53	4,56	4,62	4,62	4,62	4,62		
Operaciones de reporte monedas		0,50	0,50	s.m.	s.m.	s.m.	4,88	4,95	4,90	4,72	4,71	4,74	4,65	4,65	4,65	4,65		
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	0,50		
Del saldo de CDBCRP		6,68	5,97	5,55	5,13	4,76	4,60	4,37	4,07	4,00	4,02	4,03	4,02	4,02	4,02	4,02		
Del saldo de depósitos a plazo		6,46	6,18	5,69	5,16	4,83	4,72	4,39	4,11	4,16	4,24	4,24	4,23	4,24	4,23	4,23		
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.	s.m.	s.m.	s.m.	s.m.	s.m.		
Moneda extranjera / foreign currency																		
Crédito sector privado (Var. % mensual)		0,6	2,1	-0,3	-0,6	0,5	0,2	2,4	0,7	1,8	1,0	0,5						
(Var. % últimos 12 meses)		3,1	-0,7	-0,8	-3,3	-3,4	-1,1	4,1	7,6	12,2	13,6	13,0						
TOSE saldo fin de periodo (Var. % acum. en el mes)		-1,2	6,8	-2,5	2,7	-0,3	-2,7	2,2	2,9	-2,1	2,7	-0,2	-0,7	-0,4				
Superávit de encaje promedio (% respecto al TOSE)		1,2	1,7	1,1	0,4	0,6	0,5	0,4	0,4	0,9	0,4	0,4	1,5	0,6				
TAMEX		11,06	11,05	10,84	10,78	10,65	9,96	9,66	9,72	9,79	9,71	10,11	9,65	9,72	9,83	9,78		
Préstamos hasta 360 días****		8,23	8,11	7,74	7,56	7,04	6,35	6,06	6,01	5,81	5,76	5,83	5,66	5,70	5,74	5,71		
Interbancaria		5,50	5,49	5,54	5,38	4,50	4,50	4,50	4,25	3,75	3,75	3,75	3,75	3,75	3,75	3,75		
Preferencial corporativa a 90 días		6,32	6,17	6,10	5,64	4,94	4,44	4,33	4,34	3,97	3,89	3,92	3,81	3,81	3,81	3,84		
Ratio de dolarización de la liquidez (%)		28,5	30,2	28,3	27,7	27,6	28,0	27,7	27,6	25,5	25,7	25,5						
Ratio de dolarización de los depósitos (%)		34,1	35,9	33,7	33,4	33,3	33,9	33,8	33,9	31,4	31,7	31,4						
INDICADORES BURSÁTILES																		
Índice General Bursátil (Var. %)*****		18,4	0,5	-1,1	-5,3	-1,5	5,4	4,5	8,9	11,5	21,8	8,7	0,4	-0,1	4,4	4,4		
Monto negociado en acciones (Mill. S/) - Prom. Diario		30,7	33,6	43,9	46,1	123,8	54,6	41,0	49,2	50,5	64,9	67,0	56,4	100,6	57,2	48,4		
INFLACIÓN (%)																		
Inflación mensual		0,41	1,01	0,12	-0,24	0,11	0,81	0,13	0,01	0,24	0,10	0,69				2,38		
Inflación últimos 12 meses		3,24	3,05	2,19	1,78	1,97	1,28	1,69	1,36	1,51	1,70	2,21				3,80		
SECTOR PÚBLICO NO FINANCIERO (MILL. S/)																		
Resultado primario		-15 302	-947	-2 915	-2 746	-10 717	593	-2 046	-3 816	-11 443	4 429	1 437						
Ingresos corrientes del gobierno general		15 387	15 361	14 341	17 939	19 145	18 523	17 086	16 888	20 518	20 470	19 325						
Gastos no financieros del gobierno general		30 425	16 320	17 442	24 062	31 010	18 048	19 668	20 881	32 887	16 714	18 341						
COMERCIO EXTERIOR (Mills. USD)																		
Balanza comercial		2 341	1 593	2 342	2 573	2 402	2 434	2 793	4 033	3 999	4 622							
Exportaciones		6 506	5 709	6 220	6 880	7 077	7 182	7 216	8 882	9 441	9 858							
Importaciones		4 165	4 116	3 878	4 307	4 675	4 748	4 423	4 848	5 442	5 236							
PRODUCTO BRUTO INTERNO (Índice 2007=100)																		
Variación % respecto al periodo anterior		-1,0	-0,5	0,1	3,2	4,9	4,8	4,9	4,5	3,8	3,5							

\* Incluye depósitos de Promocpi, 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.

\*\*\*\*\* A partir del 1 de setiembre de 2025, el SP/BVL Peru General pasa a ser el MSCI NIJAM PER