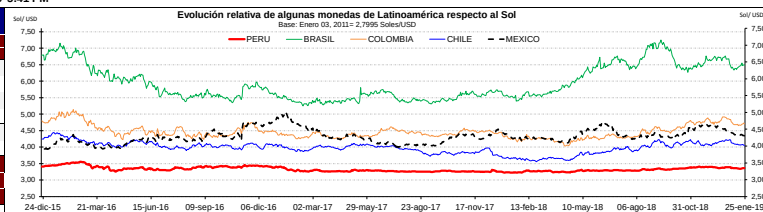


PERU: REPORTE DIARIO

25 de enero de 2019 5:41 PM

Indicadores Principales

Indicadores principales	Periodo	Actual	Anterior	Indicadores	Hoy (pbb)	Diario	Cambio Semanal
PBI (mensual, var % yoy)	Nov-18	5,27	4,20	CDS 3y	42	0	-0,2
Inflación IPC (var % yoy)	Dec-18	2,19	2,17	CDS 5y	77	-0,2	-0,1
Inflación subyacente (var % yoy)	Nov-18	2,16	2,13	CDS 10y	139	-0,1	0
Inflación meta (var % yoy)	Jan-19	2,00	2,00	EMBI+	121	-3	-5
Desempleo (%)	Dec-18	6,10	6,20	SPIBVL PERU GEN	19 856	0,84%	1,43%
Balanza comercial (US\$ Millones)	Nov-18	527	-99	SPIBVL LIMA 25	26 983	0,75%	0,89%
Tasa de política monetaria (%)	Jan-19	2,75	2,75	Volatilidad bono soberano (10 años) -Anualizada			6,39%
Deuda de largo plazo	S&P			Fitch			
Moneda extranjera	BBB+			Moody's			
Moneda local	A-			NICE			

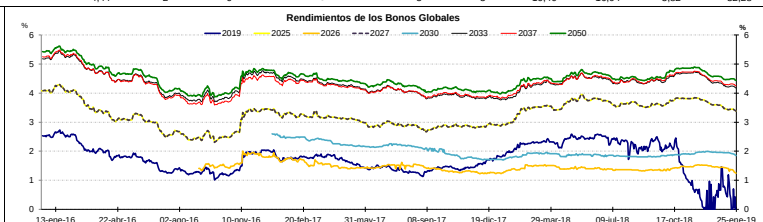
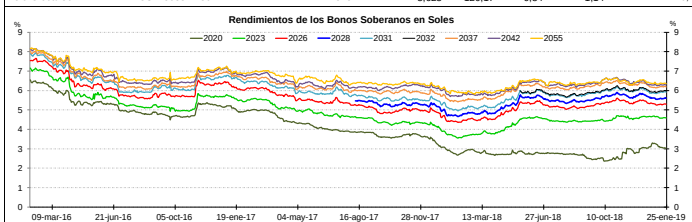


Bonos soberanos

Letras y bonos				Saldo vigente	Cupón %	Precio				Rendimiento				Nº de Operaciones del día	Última Negociación*		Duración	Duración	Vida media	Rendimiento medio histórico
Descripción	ISIN	Número	Intereses corrientes	Millones soles		Postura	Última negociación del día		Promedio ponderado	Postura	Última negociación del día		Promedio ponderado		Día	Montos (Millones Soles)	Años	Modificada	Años	
20-feb-19	PEP0100071965	LTP20FEB19	-	364	-	-	-	-	99,84	-	-	-	2,24	-	05-dic-18	49	0,07	0,07	0,07	2,90
20-mar-19	PEP0100071673	LTP20MAR19	-	321	-	-	-	-	99,67	-	-	-	2,24	-	19-dic-18	21	0,15	0,15	0,15	2,91
17-abr-19	PEP0100071681	LTP17ABR19	-	251	-	-	-	-	99,50	-	-	-	2,24	-	23-ene-19	4	0,23	0,22	0,23	2,91
22-may-19	PEP0100071699	LTP22MAY19	-	299	-	-	-	-	99,28	-	-	-	2,24	-	28-nov-18	27	0,33	0,32	0,33	2,93
19-jun-19	PEP0100071707	LTP19JUN19	-	175	-	-	-	-	99,11	-	-	-	2,25	-	12-dic-18	31	0,40	0,39	0,40	2,94
17-jul-19	PEP0100071715	LTP17JUL19	-	184	-	-	-	-	98,94	-	-	-	2,25	-	09-ene-19	4	0,48	0,47	0,48	2,96
21-ago-19	PEP0100071723	LTP21AGO19	-	149	-	-	-	-	98,72	-	-	-	2,25	-	05-dic-18	22	0,58	0,57	0,58	2,98
18-sep-19	PEP0100071731	LTP18SEP19	-	73	-	-	-	-	98,55	-	-	-	2,25	-	19-dic-18	21	0,66	0,64	0,66	3,00
16-oct-19	PEP0100071749	LTP16OCT19	-	50	-	-	-	-	98,38	-	-	-	2,25	-	19-nov-18	1	0,73	0,72	0,73	3,02
20-nov-19	PEP0100071756	LTP20NOV19	-	25	-	-	-	-	98,16	-	-	-	2,26	-	28-nov-18	35	0,83	0,81	0,83	3,04
04-dic-19	PEP0100071764	LTP04DIC19	-	15	-	-	-	-	98,08	-	-	-	2,26	-	12-dic-18	15	0,87	0,85	0,87	3,05
12-ago-20	PEP010000C133	SB12AGO20	35,37	1,574	7,840	107,07	107,17	107,13	107,12	3,07	3,01	3,04	3,04	1	25-ene-19	2,4	1,46	1,42	1,55	4,11
12-sep-20	PEP010000C4N3	SB12SEP20	19,39	5,739	5,200	102,43	102,47	102,47	102,47	4,59	4,58	4,6	4,58	3	25-ene-19	54,0	4,16	3,98	4,63	5,09
12-ago-24	PEP010000C4W4	SB12AGO24	25,71	11,217	5,700	103,88	103,93	103,88	103,88	4,88	4,87	4,88	4,88	15	25-ene-19	65,0	4,80	4,58	5,55	5,29
12-ago-26	PEP010000C3U9	SB12AGO26	36,99	12,515	8,200	117,88	117,91	117,84	117,80	5,29	5,28	5,29	5,30	29	25-ene-19	140,0	5,84	5,54	7,55	5,67
12-ago-28	PEP010000C3D1	SB12AGO28	28,64	14,248	6,350	105,60	105,67	105,52	105,48	5,58	5,57	5,59	5,60	26	25-ene-19	143,2	7,28	6,90	9,55	5,96
12-feb-29	PEP010000C5F6	SB12FEB29	4,34	10,350	5,940	102,46	102,22	102,39	102,39	5,67	5,57	5,62	5,62	6	25-ene-19	12,0	7,64	7,23	10,05	6,01
12-ago-31	PEP010000C4G7	SB12AGO31	31,35	14,123	6,950	109,03	109,12	108,87	108,94	5,92	5,91	5,94	5,93	23	25-ene-19	67,8	8,63	8,15	12,55	6,19
12-ago-32	PEP010000C5E9	SB12AGO32	27,74	12,283	6,150	101,57	101,66	101,66	101,59	5,98	5,97	5,97	5,98	13	25-ene-19	25,0	9,30	8,78	13,55	6,27
12-ago-37	PEP010000C2Z1	SB12AGO37	31,13	11,175	6,900	107,80	107,92	107,80	107,85	6,19	6,18	6,19	6,19	5	25-ene-19	48,0	10,88	10,25	18,55	6,46
12-feb-42	PEP010000C4L7	SB12FEB42	30,90	4,443	6,850	-	-	-	106,97	-	-	-	6,28	-	15-ene-19	8,5	12,09	11,38	23,05	6,54
12-feb-55	PEP010000C4S2	SB12FEB55	30,29	2,272	6,714	-	-	-	106,10	-	-	-	6,36	-	28-dic-18	0,2	14,18	13,33	26,05	6,64
13-oct-24	PEP010000C7B9	SB13OCT24	28,66	1,214	6,84% + VAC	-	-	-	125,59	-	-	-	2,05	-	05-mar-18	5,0	4,94	4,84	5,72	3,09
12-feb-30	PEP010000C4U8	SB12FEB30	14,44	86	2,89% + VAC	-	-	-	104,68	-	-	-	2,38	-	05-mar-18	5,0	9,60	9,38	11,05	3,46
31-ene-35	PEP010000C4V5	SB31ENE35	52,28	1,350	7,39% + VAC	-	-	-	157,61	-	-	-	2,85	-	14-ene-19	51,0	10,93	10,62	16,02	3,57
12-feb-40	PEP010000C4V6	SB12FEB40	15,71	256	3,14% + VAC	-	-	-	104,06	-	-	-	2,86	-	14-ene-19	80,0	15,70	15,27	21,05	3,67
12-ago-46	PEP010000C1S8	SB12AGO46	24,55	611	3,83% + VAC	-	-	-	116,95	-	-	-	2,91	-	24-may-19	15,0	18,09	17,58	27,55	3,77
12-feb-54	PEP010000C4T0	SB12FEB54	16,37	431	3,26% + VAC	-	-	-	106,76	-	-	-	2,93	-	03-feb-17	1,0	21,61	21,00	35,05	3,87

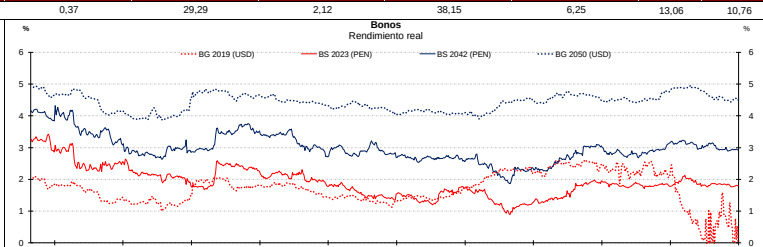
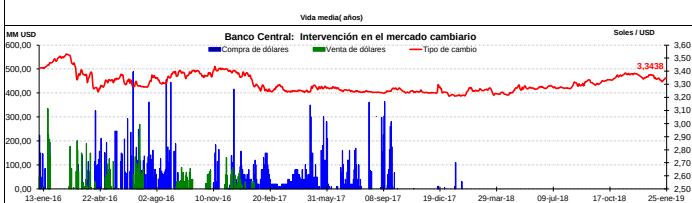
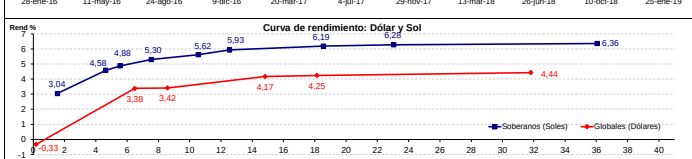
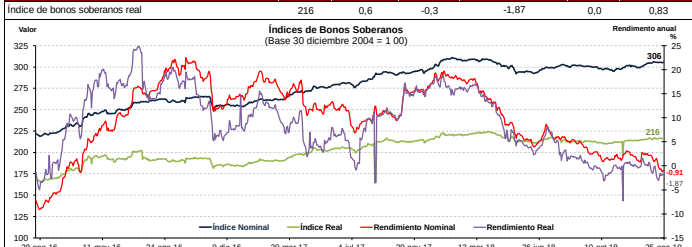
Bonos globales

Bonos	ISIN	Saldo vigente	Cupón %	Precio	Cambio	Precio diferencia	Rendimiento %	Cambio (bps)	Diferencial sobre Tesoro	Cambio (Pbps)	Analisis de sensibilidad	Vida media años
Perú Global 19	US715638AW21	396	7,125	101,27	0,11	-0,13	0,02	-0,33	-76	4	0,18	0,18
Perú Global 25	US715638AS19	1,793	7,350	122,93	0,16	0,39	0,38	3,38	-3	-7	5,41	5,32
Perú Global 26	XS1315181708	€1 100	2,750	110,07	0,15	0,83	0,54	1,24	-2	-12	6,35	6,27
Perú Global 27	US715638BU55	1,250	4,125	105,22	0,27	0,62	0,18	3,42	-4	-8	6,51	6,40
Perú Global 30	XS1373156618	€1 000	3,750	118,83	0,23	0,66	0,74	1,86	-2	-6	9,17	9,08
Perú Global 33	US715638AP79	2,188	8,750	150,16	0,28	0,92	0,53	4,17	-2	-7	9,67	9,47
Perú Global 37	US715638AU64	1,165	6,550	128,88	0,27	1,00	0,48	4,25	-2	-7	11,57	11,33
Perú Global 50	US715638BM30	2,545	5,625	120,17	0,34	1,14	0,41	4,44	-2	-6	16,40	16,04



Índice de bonos soberanos

Índice	Valor	Cambio	Rend anual %	Cambio (bps)	Composición del índice
Índice de bonos soberanos nominal	306	0,61	0,05	-0,91	1,62
Índice de bonos soberanos real	216	0,6	-0,3	-1,87	0,37



Moneda	Spot	1 S	1 M	3 M	6 M	12 M
Sol (Soles / Dólar)	3,34	0,72	-0,85	-0,01	2,16	4,17
Forwards Soles	1 M	2 M	3 M	6 M	9 M	12 M
Sol (Soles / Dólar)	3,35	3,35	3,35	3,36	3,38	3,39
Tasas de interés (%)	O/N	1 S	1 M	3 M	6 M	12 M
Tasa interbancaria soles %	2,75	3,58	4,82	4,93	5,06	5,35
Tasa interbancaria dólares %	1,75	0,22	1,15	1,64	1,76	2,02

Operaciones en el mercado cambiario con el público (millones de US\$)									
Mercado spot	Días								
	25-Jan-19	24-Jan-19	23-Jan-19	22-Jan-19	21-Jan-19	18-Jan-19	17-Jan-19		
Compras	303	303	405	211	291	627	368		
Ventas	307	307	410	247	271	492	318		
Compras Forward	Días								
	25-Jan-19	24-Jan-19	23-Jan-19	22-Jan-19	21-Jan-19	18-Jan-19	17-Jan-19		
Pactadas	181	181	384	73	80	23	200		
Vencidas	13	13	172	11	29	255	342		
Ventas Forward	Días								
	25-Jan-19	24-Jan-19	23-Jan-19	22-Jan-19	21-Jan-19	18-Jan-19	17-Jan-19		
Pactadas	408	408	238	79	259	482	376		
Vencidas	210	210	114	4	114	620	465		

Fuente: MEF, BCRP, BLOOMBERG, DATATEC.

Última negociación 1:30 pm

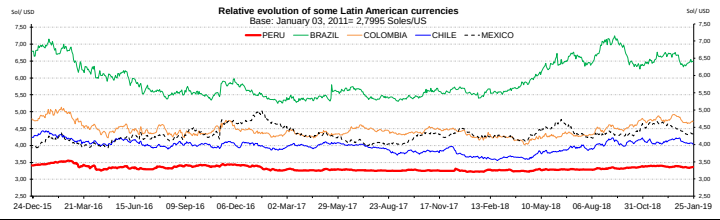
Para mayor información respecto a la valorización de los bonos y letras puede consultar en: http://www.mef.gob.pe/contenidos/tesoro_publico/gestion_act_pas/Manual_valorizacion_instrumentos_del_tesoro.pdf



PERU : DAILY REPORT

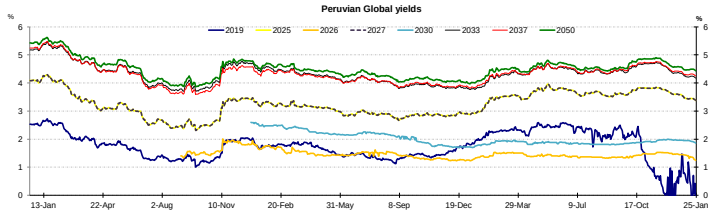
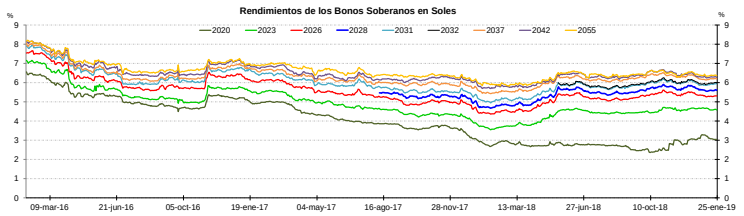
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Key Indicators								
Indicators		Period	Latest	Previous	Indicators	Today (bps)	Change	
							Daily	Weekly
GDP (monthly, yoy % ch.)		Nov-18	5.27	4.20	CDS 3y	42	0	-0.2
CPI Inflation (yoy % ch.)		Dec-18	2.19	2.17	CDS 5y	77	-0.2	-0.1
Core Inflation (yoy % ch.)		Nov-18	2.16	2.13	CDS 10y	139	-0.1	0
Target Inflation (yoy % ch.)		Jan-19	2.00	2.00	EMBI+	121	-3	-5
Unemployment (%)		Dec-18	6.10	6.20	SPBVL PERU GEN	19 856	0.84%	1.43%
Trade Balance (US\$ Millions)		Nov-18	527	-99	SPBVL LIMA 25	26 983	0.75%	0.89%
Monetary Policy rate (%)		Jan-19	2.75	2.75	Volatility of sovereign bond (10 years) - Daily			0.40%
Long term debt		S&P	Volatility of sovereign bond (10 years)- Annualized			6.39%		
			Fitch		Moody's		NICE	
Foreign currency		BBB+	BBB+		A3		BBB+	
Local currency		A-	A-		A-		A-	

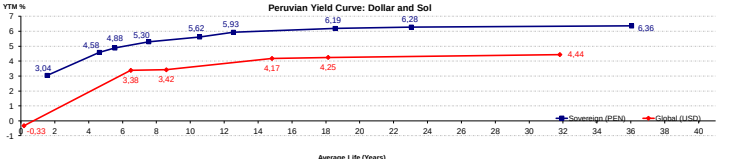
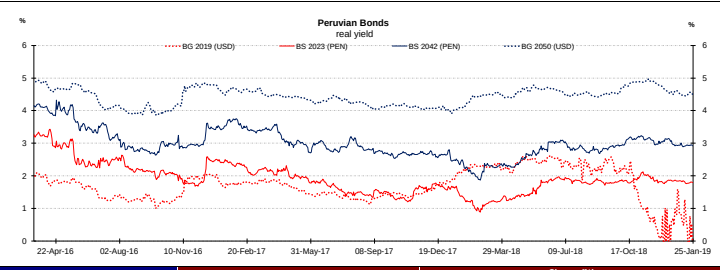
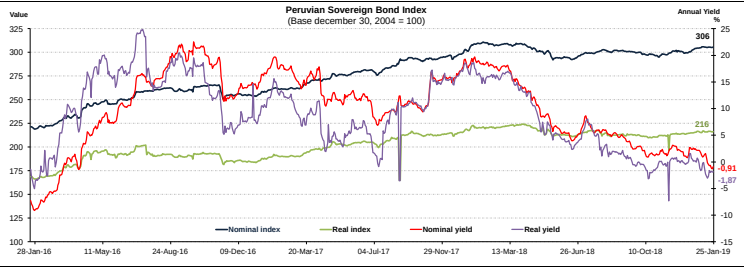


Sovereign Bonds																				
T-bills and bonds				Outstanding Millions PEN	Coupon %	Price				Yield				No. Day Operations	Last Trade*		Duration	Modified	Average Life	Historical average yield
Description	ISIN	Mnemonic	Accrued Interest			Position		Last trading day	weighted average	Position		Last trading day	weighted average		Date	Amount (Millions PEN)				
						Bid	Ask			Bid	Ask									
20-feb-19	PEP010007665	LTP20FEB19		354	-	-	-	-	99.84	-	-	-	2.24	-	05-dic-18	49	0.07	0.07	0.07	2.90
20-mar-19	PEP010007673	LTP20MAR19		321	-	-	-	-	99.67	-	-	-	2.24	-	19-dic-18	21	0.15	0.15	0.15	2.91
17-abr-19	PEP010007681	LTP17ABR19		246	-	-	-	-	99.50	-	-	-	2.24	-	23-ene-19	4	0.23	0.22	0.23	2.91
22-may-19	PEP010007699	LTP22MAY19		299	-	-	-	-	99.28	-	-	-	2.24	-	28-nov-18	27	0.33	0.32	0.33	2.93
19-jun-19	PEP010007707	LTP19JUN19		175	-	-	-	-	99.11	-	-	-	2.25	-	12-dic-18	31	0.40	0.39	0.40	2.94
17-jul-19	PEP010007715	LTP17JUL19		184	-	-	-	-	99.84	-	-	-	2.25	-	09-ene-19	4	0.48	0.47	0.48	2.96
21-ago-19	PEP010007723	LTP21AGO19		149	-	-	-	-	99.72	-	-	-	2.25	-	05-dic-18	22	0.58	0.57	0.58	2.98
18-sep-19	PEP010007731	LTP18SEP19		73	-	-	-	-	99.55	-	-	-	2.25	-	19-dic-18	21	0.66	0.64	0.66	3.00
16-oct-19	PEP010007740	LTP16OCT19		50	-	-	-	-	99.38	-	-	-	2.25	-	19-nov-18	1	0.73	0.72	0.73	3.02
20-nov-19	PEP010007756	LTP20NOV19		25	-	-	-	-	99.16	-	-	-	2.26	-	28-nov-18	35	0.83	0.81	0.83	3.04
04-dic-19	PEP010007764	LTP04DIC19		15	-	-	-	-	99.08	-	-	-	2.26	-	12-dic-18	15	0.87	0.85	0.87	3.05
12-ago-20	PEP01000C933	SB12AGO20	35.37	1 574	7.840	107.07	107.17	107.13	107.12	3.07	3.01	3.04	3.04	1	25-ene-19	2.4	1.46	1.42	1.55	4.11
12-sep-23	PEP01000C4N3	SB12SEP23	19.39	5 739	5.200	102.43	102.47	102.47	102.47	4.59	4.58	4.6	4.58	3	25-ene-19	54.0	4.16	3.98	4.63	5.09
22-mar-24	PEP01000C4W4	SB12AGO24	25.71	11 217	5.700	103.88	103.93	103.88	103.88	4.88	4.87	4.88	4.88	15	25-ene-19	65.0	4.80	4.58	5.55	5.29
12-ago-26	PEP01000C0J9	SB12AGO26	36.99	12 515	8.200	117.88	117.91	117.84	117.80	5.29	5.28	5.29	5.30	29	25-ene-19	140.0	5.84	5.54	7.55	5.67
12-ago-29	PEP01000C5D1	SB12AGO28	28.64	14 246	6.350	105.60	105.67	105.52	105.48	5.58	5.57	5.59	5.60	26	25-ene-19	143.2	7.28	6.90	9.55	5.96
12-feb-29	PEP01000C5F6	SB12FEB29E	4.34	10 350	5.940	102.46	103.22	102.39	102.39	5.67	5.57	5.62	5.62	6	25-ene-19	12.0	7.64	7.23	10.05	6.01
12-ago-31	PEP01000C5G7	SB12AGO31	31.35	14 123	6.950	109.03	109.12	108.87	108.94	5.92	5.91	5.94	5.93	23	25-ene-19	87.8	8.63	8.15	12.55	6.19
12-ago-32	PEP01000C5E9	SB12AGO32	27.74	12 283	6.150	101.57	101.66	101.66	101.59	5.98	5.97	5.97	5.98	13	25-ene-19	25.0	9.30	8.78	13.55	6.27
12-ago-37	PEP01000C221	SB12AGO37	31.13	11 175	6.900	107.80	107.92	107.80	107.85	6.19	6.18	6.19	6.19	5	25-ene-19	48.0	10.88	10.25	18.55	6.46
12-feb-42	PEP01000C457	SB12FEB42	30.90	4 443	6.850	-	-	-	106.97	-	-	-	6.28	-	15-ene-19	8.5	12.09	11.38	23.05	6.54
12-feb-55	PEP01000C4S2	SB12FEB55	30.29	2 272	6.714	-	-	-	105.10	-	-	-	6.36	-	28-dic-18	0.2	14.18	13.33	36.05	6.64
13-oct-24	PEP01000C789	SB13OCT24	28.66	1 314	6.84% + VAC	-	-	-	125.59	-	-	-	2.05	-	05-mar-18	5.0	4.94	4.84	5.72	3.09
12-feb-30	PEP01000C4U8	SB12FEB30	14.44	86	2.89%+VAC	-	-	-	104.68	-	-	-	2.38	-	05-mar-18	5.0	9.60	9.38	11.05	3.46
31-ene-35	PEP01000Cv85	SB31ENE35	52.28	1 350	7.39% + VAC	-	-	-	157.61	-	-	-	2.85	-	14-ene-19	51.0	10.93	10.62	16.02	3.57
12-feb-40	PEP01000C4V6	SB12FEB40	15.71	256	3.14%+VAC	-	-	-	104.06	-	-	-	2.86	-	14-ene-19	80.0	15.70	15.27	21.05	3.67
12-ago-46	PEP01000C1S8	SB12AGO46	24.55	611	3.83% + VAC	-	-	-	116.95	-	-	-	2.91	-	24-may-18	15.0	18.09	17.58	27.55	3.77
12-feb-54	PEP01000C4T0	SB12FEB54	16.37	431	3.26%+VAC	-	-	-	106.76	-	-	-	2.93	-	03-feb-17	1.0	21.61	21.00	35.05	3.87

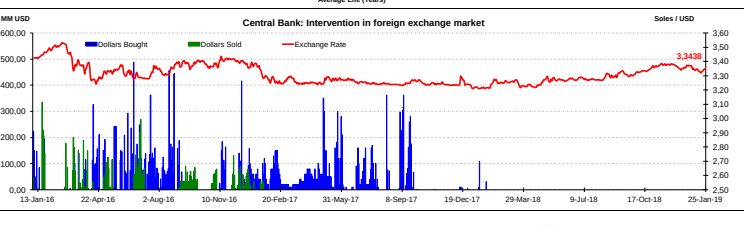
Global Bonds																		
Bonds		ISIN	Outstanding Millions USD	Coupon %	Price	Change		Price Spread Bid / Ask	Yield %	Change (bps)		Spread over Treasury (bp)	Change (bps)		Sensitivity Analysis			Average Life Years
						Daily	Weekly			Daily	Weekly		Daily	Weekly	Duration Years	Modified Duration	Convexity	
Peru Global 19		US715638AW21	396	7.125	101.27	0.11	-0.13	0.02	-0.33	-76	4	-294	-80	5	0.18	0.18	0.00	0.18
Peru Global 25		US715638AS19	1 793	7.350	122.93	0.16	0.39	0.38	3.38	-3	-7	62	7	10	5.41	5.32	0.34	6.58
Peru Global 26		XS1315181708	€1 100	2.750	110.07	0.15	0.83	0.54	1.24	-2	-12	143	-4	-7	6.35	6.27	0.48	7.12
Peru Global 27		US715638BU55	1 250	4.125	105.22	0.27	0.62	0.18	3.4	-4	-8	53	-7	-9	6.51	6.40	0.60	7.69
Peru Global 30		XS13173156818	€1 000	3.750	118.83	0.23	0.66	0.74	1.86	-2	-6	169	-3	1	9.17	9.08	1.01	11.18
Peru Global 33		US715638AP79	2 188	8.750	150.16	0.28	0.92	0.53	4.17	-2	-7	128	-6	-4	9.67	9.47	1.20	15.04
Peru Global 37		US715638AU64	1 165	6.550	128.88	0.27	1.00	0.48	4.25	-2	-7	136	-6	-4	11.57	11.33	1.60	18.40
Peru Global 50		US715638BM30	2 545	5.625	120.17	0.34	1.14	0.41	4.44	-2	-6	137	-5	-3	16.40	16.04	3.82	32.28



Peruvian sovereign bond index																	
Index	Value	Change		Annual yield %	Change (bps.)		Index composition (%)										
		Daily	Weekly		Daily	Weekly	12-Aug-20	12-Sep-23	12-Aug-24	12-Aug-26	12-Aug-28	12-Feb-29	12-Aug-31	12-Aug-32	12-Aug-37	12-Feb-42	12-Feb-55
Sovereign nominal bond index	306	0.61	0.05	-0.91	0.4	-0.4	1.62	5.58	10.93	14.17	14.40	0.00	9.95	14.86	11.12	10.51	4.56
Index	Value	Change		Annual yield %	Change (bps.)		Index composition (%)										
		Daily	Weekly		Daily	Weekly	13-Jul-19	13-Oct-24	12-Feb-30	31-Jan-35	12-Feb-40	12-Aug-46	12-Feb-54				
Sovereign real bond index	216	0.6	-0.3	-1.87	0.04	0.8	0.37	29.29	2.12	38.15	6.25	13.06	10.76				



Currency	Spot	Change (%)					
		1W	1M	3M	6M	12M	
Sol (Soles / Dollar)	3.34	0.72	-0.39	-0.01	2.16	4.17	
Forwards PEN	Tenors						
	1M	2M	3M	6M	9M	12M	
Sol (Soles / Dollar)	3.35	3.35	3.35	3.36	3.38	3.39	
Interest Rates (%)	Tenors						
	01N	1W	1M	3M	6M	12M	
PEN Interbank Rates	2.75	3.58	4.82	4.93	5.06	5.35	



USD Interbank Rates		1/15		0/22	1/15	1/64	1/6	2/02
Operations in the foreign exchange market with non-banking customers (millions of US\$)								
Spot market	Dates							
	25-Jan-19		24-Jan-19	23-Jan-19	22-Jan-19	21-Jan-19	18-Jan-19	17-Jan-19
	Purchases	303	303	405	211	291	627	368
	Sales	307	307	410	247	271	492	318
Forward purchases	Dates							
	25-Jan-19		24-Jan-19	23-Jan-19	22-Jan-19	21-Jan-19	18-Jan-19	17-Jan-19
	Pacted	181	181	384	73	80	23	200
	Redemption	13	13	172	11	29	256	342
Forward sells	Dates							
	25-Jan-19		24-Jan-19	23-Jan-19	22-Jan-19	21-Jan-19	18-Jan-19	17-Jan-19
	Pacted	408	408	238	79	259	482	376
	Redemption	210	210	114	4	114	620	465