### Inflation (% change)

<table>
<thead>
<tr>
<th></th>
<th>Median</th>
<th>decile 1</th>
<th>decile 9</th>
<th>Answers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current month (monthly change)</td>
<td>0,6</td>
<td>0,3</td>
<td>0,7</td>
<td>62</td>
</tr>
<tr>
<td>Next month (monthly change)</td>
<td>0,3</td>
<td>0,1</td>
<td>0,4</td>
<td>62</td>
</tr>
<tr>
<td>In eleven months (12-month change)</td>
<td>3,0</td>
<td>2,5</td>
<td>3,5</td>
<td>62</td>
</tr>
<tr>
<td>In twenty three months (12-month change)</td>
<td>3,0</td>
<td>2,9</td>
<td>3,2</td>
<td>61</td>
</tr>
<tr>
<td>December 2012 (12-month change)</td>
<td>2,1</td>
<td>1,7</td>
<td>2,6</td>
<td>61</td>
</tr>
<tr>
<td>December 2013 (12-month change)</td>
<td>3,0</td>
<td>2,7</td>
<td>3,1</td>
<td>62</td>
</tr>
</tbody>
</table>

### Monetary Policy rate target (%) (*)

<table>
<thead>
<tr>
<th></th>
<th>Median</th>
<th>decile 1</th>
<th>decile 9</th>
<th>Answers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current month</td>
<td>5,00</td>
<td>5,00</td>
<td>5,00</td>
<td>62</td>
</tr>
<tr>
<td>Next month</td>
<td>5,00</td>
<td>5,00</td>
<td>5,00</td>
<td>62</td>
</tr>
<tr>
<td>In five months</td>
<td>5,00</td>
<td>4,55</td>
<td>5,00</td>
<td>62</td>
</tr>
<tr>
<td>December 2012</td>
<td>5,00</td>
<td>4,75</td>
<td>5,00</td>
<td>62</td>
</tr>
<tr>
<td>In eleven months</td>
<td>5,00</td>
<td>4,50</td>
<td>5,25</td>
<td>62</td>
</tr>
<tr>
<td>In seventeen months</td>
<td>5,00</td>
<td>4,50</td>
<td>5,50</td>
<td>61</td>
</tr>
<tr>
<td>In twenty three months</td>
<td>5,00</td>
<td>4,50</td>
<td>5,50</td>
<td>60</td>
</tr>
</tbody>
</table>

### 5-Year BCU (%) (*)

<table>
<thead>
<tr>
<th></th>
<th>Median</th>
<th>decile 1</th>
<th>decile 9</th>
<th>Answers</th>
</tr>
</thead>
<tbody>
<tr>
<td>In two months</td>
<td>2,3</td>
<td>2,2</td>
<td>2,5</td>
<td>59</td>
</tr>
<tr>
<td>In eleven months</td>
<td>2,4</td>
<td>2,1</td>
<td>2,6</td>
<td>59</td>
</tr>
<tr>
<td>In twenty three months forward</td>
<td>2,5</td>
<td>2,3</td>
<td>2,9</td>
<td>57</td>
</tr>
</tbody>
</table>

### 5-Year BCP (%) (*)

<table>
<thead>
<tr>
<th></th>
<th>Median</th>
<th>decile 1</th>
<th>decile 9</th>
<th>Answers</th>
</tr>
</thead>
<tbody>
<tr>
<td>In two months</td>
<td>5,3</td>
<td>5,1</td>
<td>5,4</td>
<td>59</td>
</tr>
<tr>
<td>In eleven months</td>
<td>5,4</td>
<td>5,1</td>
<td>5,7</td>
<td>59</td>
</tr>
<tr>
<td>In twenty three months forward</td>
<td>5,5</td>
<td>5,2</td>
<td>6,0</td>
<td>57</td>
</tr>
</tbody>
</table>

### Exchange Rate (CH $ per US$ 1) (*)

<table>
<thead>
<tr>
<th></th>
<th>Median</th>
<th>decile 1</th>
<th>decile 9</th>
<th>Answers</th>
</tr>
</thead>
<tbody>
<tr>
<td>In two months</td>
<td>485</td>
<td>475</td>
<td>490</td>
<td>59</td>
</tr>
<tr>
<td>In eleven months</td>
<td>495</td>
<td>480</td>
<td>505</td>
<td>59</td>
</tr>
<tr>
<td>In twenty three months forward</td>
<td>500</td>
<td>475</td>
<td>520</td>
<td>57</td>
</tr>
</tbody>
</table>

### IMACEC (Monthly Activity Index)

<table>
<thead>
<tr>
<th></th>
<th>Median</th>
<th>decile 1</th>
<th>decile 9</th>
<th>Answers</th>
</tr>
</thead>
<tbody>
<tr>
<td>One month ago</td>
<td>5,1</td>
<td>4,5</td>
<td>5,9</td>
<td>61</td>
</tr>
</tbody>
</table>

### GDP (12-month change)

<table>
<thead>
<tr>
<th></th>
<th>Median</th>
<th>decile 1</th>
<th>decile 9</th>
<th>Answers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Within calendar quarter of the survey</td>
<td>5,0</td>
<td>4,5</td>
<td>5,3</td>
<td>61</td>
</tr>
<tr>
<td>Year 2012</td>
<td>5,0</td>
<td>4,8</td>
<td>5,3</td>
<td>60</td>
</tr>
<tr>
<td>Year 2013</td>
<td>4,5</td>
<td>4,0</td>
<td>5,2</td>
<td>61</td>
</tr>
<tr>
<td>Year 2014</td>
<td>5,0</td>
<td>4,5</td>
<td>5,5</td>
<td>58</td>
</tr>
</tbody>
</table>
Monthly Survey On Expectations  September 2012

Inflation current month (monthly change)

Answers: 62

Bar chart showing the distribution of answers for different inflation rates.

- <=0.3: 15%
- 0.4: 10%
- 0.5: 20%
- 0.6: 30%
- 0.7: 15%
- >=0.8: 5%
Monthly Survey On Expectations  September 2012
Inflation next month (monthly change)
Answers: 62
Monthly Survey Expectations
September 2012

Monthly Survey On Expectations September 2012
Inflation in eleven months (12-month change)

Answers: 62
Monthly Survey On Expectations    September 2012

Inflation in twenty three months (12-month change)

Answers: 61

% answers

- <=2,8
- 2,9
- 3
- 3,1
- >=3,2
Monthly Survey Expectations
September 2012

Monthly Survey On Expectations  September 2012
Inflation december 2012 (12-month change)
Answers: 61

Bar chart showing the distribution of answers from a survey with categories for inflation levels ranging from <=1.8 to >=2.5. The percentage of answers for each category is indicated by the height of the bars. The chart includes the following categories: <=1.8, 1.9, 2, 2.1, 2.2, 2.3, 2.4, and >=2.5. The percentages are distributed as follows: <=1.8 - 20%, 1.9 - 15%, 2 - 25%, 2.1 - 10%, 2.2 - 5%, 2.3 - 10%, 2.4 - 5%, >=2.5 - 20%.
Monthly Survey On Expectations    September 2012

Inflation december 2013 (12-month change)

Answers: 62

% answers

<=2,7 2,8 2,9 3 3,1 >=3,3
Monthly Survey Expectations    September 2012

Monetary Policy rate target current month

Answers: 62

% answers
Monthly Survey On Expectations    September 2012
Monetary Policy rate target next month
Answers: 62

% answers
Monthly Survey On Expectations    September 2012

Monetary Policy rate target In five months

Answers: 62

% answers
Monthly Survey On Expectations    September 2012
Monetary Policy rate target december 2012
Answers: 62
Monthly Survey On Expectations    September 2012
Monetary Policy rate target in eleven months
Answers: 62
Monthly Survey On Expectations  September 2012
Monetary Policy rate target in seventeen months
Answers: 61
Monthly Survey Expectations
September 2012

Monthly Survey On Expectations    September 2012
Monetary Policy rate target in twenty three months
Answers: 60

% answers
Monthly Survey Expectations
September 2012

5-Year BCU In two months

Answers: 59

% answers

0% 5% 10% 15% 20% 25% 30% 35% 40% 45% 50%

<=2,1 2,2 2,3 2,4 >=2,5
Monthly Survey On Expectations
September 2012

5-Year BCU in eleven months

Answers: 59
Monthly Survey On Expectations    September 2012
5-Year BCU in twenty three months forward
Answers: 57
Monthly Survey On Expectations  
September 2012

5-Year BCP in two months

Answers: 59

% answers

0%
10%
20%
30%
40%
50%
60%

<=5,1 5,2 5,3 5,4 >=5,5

1 3 4 5 8
Monthly Survey On Expectations  September 2012
5-Year BCP in eleven months

Answers: 59

% answers
Monthly Survey On Expectations   September 2012
5-Year BCP in twenty three months forward

Answers: 57
Exchange Rate in two months (CH $ per US$)

Answers: 59
Monthly Survey Expectations  
September 2012

Monthly Survey On Expectations  September 2012
Exchange Rate in eleven months  (CH $ per US$)
Answers: 59

<table>
<thead>
<tr>
<th>Range</th>
<th>% Answers</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;=480</td>
<td>15%</td>
</tr>
<tr>
<td>485</td>
<td>5%</td>
</tr>
<tr>
<td>490</td>
<td>20%</td>
</tr>
<tr>
<td>495</td>
<td>15%</td>
</tr>
<tr>
<td>500</td>
<td>30%</td>
</tr>
<tr>
<td>&gt;=505</td>
<td>35%</td>
</tr>
</tbody>
</table>
Monthly Survey On Expectations    September 2012
Exchange Rate in twenty three months forward  (CH $ per US$)
Answers: 57
Monthly Survey On Expectations    September 2012
IMACEC (Monthly Activity Index) one month ago
Answers: 61
Monthly Survey On Expectations    September 2012
GDP within calendar quarter of the survey
Answers: 61

% answers
Monthly Survey On Expectations
September 2012

GDP year 2012 (12-month change)
Answers: 60

% answers
Monthly Survey On Expectations  September 2012
GDP year 2013 (12-month change)
Answers: 61

% answers

<table>
<thead>
<tr>
<th>Category</th>
<th>% Answers</th>
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</thead>
<tbody>
<tr>
<td>&lt;=4</td>
<td>10%</td>
</tr>
<tr>
<td>4.25</td>
<td>5%</td>
</tr>
<tr>
<td>4.5</td>
<td>35%</td>
</tr>
<tr>
<td>4.75</td>
<td>15%</td>
</tr>
<tr>
<td>5</td>
<td>10%</td>
</tr>
<tr>
<td>&gt;=5.25</td>
<td>5%</td>
</tr>
</tbody>
</table>
Monthly Survey On Expectations  
September 2012

GDP year 2014 (12-month change)

Answers: 58

[Bar chart showing distribution of answers for GDP year 2014 (12-month change)]