



BANCO CENTRAL DE CHILE

Economic and Financial Report



February 2003



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Economic and Financial Report

February 2003

Preliminary figures for the Monthly Indicator of Economic Activity (Imacec) in December 2002 register year-on-year growth of 4.6% while the index at factor cost rose by 4.3%. The seasonally adjusted index was 0.3% up on the preceding month. December 2002 had one more working day than December 2001.

Consumer prices (CPI) in February rose by 0.8%, bringing annual inflation to 3.8%. Core inflation (CPIX) which excludes prices of fresh fruit and vegetables and fuels was 0.5%, bringing its twelve-month growth up to 2.1%.

The inflation in February was largely caused by fuel and transport price increases which affected transport (2.9%) and housing (1.3%). There was also a substantial 2.6% rise in cost of health. These price increases were only partially offset by the lower cost of clothing (-1.1%) and food (-0.4%) usual at this time of year. Prices of household goods went down by 0.3% and education and recreation and miscellaneous goods both edged down 0.1%.

Rising fuel prices meant that tradable goods prices (CPIT) rose by 1.6% while nontradable goods prices (CPIN) increased by a tiny 0.1%, bringing their year-on-year growth to 4.3% for tradables and 3.4% for nontradables.

Wholesale prices rose 2.8% in February with prices of locally-produced goods up by 2.1% and imported goods by 4.5%. Wholesale prices have thus risen by 15.8% in the past twelve months with locally-produced goods rising 15.3% and imported goods 17.1%.

According to the National Statistics Bureau (INE), industrial output in January increased by 2.8% over the past year reflecting the increased production of intermediate consumer goods (4.4%) and regularly consumed goods (1.7%). On the other hand, output of capital goods and durable consumer goods went down by 15.6% and 10.1% respectively since a year ago.

INE reported industrial sales growth of 4.7% in January compared to the same month last year. Sales of intermediate consumer goods increased by 6.8% and of regularly consumed goods by 3.0% whereas sales of capital goods and durable consumer goods dropped by 9.0% and 8.1% respectively.

INE's national employment survey in the moving quarter ended in January 2003 recorded employment growth of 1.3% and a workforce rise of 0.9% since the same three month period a year ago. Unemployment thus affected 7.6% of the workforce, which is 0.4 percentage points down on the

same period last year and 0.2 percentage points down on the preceding moving quarter. In the series that excludes seasonal factors the unemployment rate dropped to 8.6%. Both measures of unemployment are the lowest since early-1999. Similarly, unemployment in the Santiago Metropolitan Region was down to 7.0%.

Nominal earnings in January, as measured by the hourly earnings index and the labor cost index, rose by 4.0% and 3.8% respectively. Both figures are the lowest since the current index began in April 1993. In real terms, their growth reached only 1.0% and 0.8% respectively.

Interest rates on nominal Central Bank papers in February varied with their term. 90-day PDBC edged down three basis points to average 2.94% while nominal longer-term papers were traded at 4.17% (2-year BCP) and 5.73% (5-year BCP). These rates are marginally higher in the case of 2-year papers and fifteen basis points lower in the case of 5-year papers.

Interest rates on long-term indexed promissory notes (BCU) registered successive increases throughout February, averaging 2.78% on 5-year BCU, 3.93% on 10-year BCU and 4.83% on 20-year BCU.

Indexed transactions in dollars (BCD) averaged 2.78% on 2-year BCD and 4.34% on 5-year BCD (down three and sixteen basis points respectively since January).

The spread between interest rates on deposits and loans in pesos increased at all terms as lending rates rose. Thus the yield on 30- to 89-day deposits stayed at 2.64% while the rate on loans rose to 6.0%. Similarly, rates on 90- to 365-day deposits stayed at 3.12% while the rate on loans rose to 13.80%.

Interest rates on indexed transactions at all maturities dropped in expectation of rising price inflation in the coming months. This was particularly marked in the case of 90- to 365-day transactions where rates dropped to average 0.47% on deposits and 5.11% on loans.

More liquid monetary aggregates behaved differently in February with broad private money (M1A) contracting by 2.9% and money in circulation expanding by 1.1%. Their annual growth rates thus dropped slightly compared to January to reach 18% for M1A and 10% for money in circulation. Base money registered a tiny 0.1% expansion in the month.

The nominal exchange rate in February averaged 745.2 pesos to the dollar, representing a depreciation of 3.2% in the month. The multilateral exchange rate TCM and TCM-5 which is based on the US dollar, Canadian dollar, yen, pound sterling and euro appreciated by 3.2% and 3.6% respectively. Finally, during January, the real exchange rate TCR appreciated by 5.7% while the TCR-5 appreciated by 5.8% both compared to their value in December.

The trade balance at end-January registered a US\$225 million surplus as a result of exports worth US\$1,833 million and imports US\$1,608 million.

The total value of exports was 6.6% higher than in January 2002. Copper exports grew by 15% while non-copper exports increased by 2.5% with main non-copper exports shrinking by 13.6% and other non-copper exports increasing by 15.1%. The difference with the overall result is explained by other minor components of the trade balance (non-monetary gold, duty-free zone and goods acquired in ports) which were 0.7% up on a year ago.

Imports at cif value were 10.1% higher than in January 2002. Consumer goods imports and intermediate goods imports increased by 15.4% and 18.9% respectively whereas capital goods imports dropped by 16.5%. The other lesser components registered an annual increase of 4.7%.

Net foreign currency holdings increased by US\$17 million to total US\$16,445.8 million. The increase was largely due to profits from portfolio management which were partially countered by parity and price adjustments. The only exchange transaction was the purchase of US\$7.2 million from the Treasury.

Balance of Payments at End-2002

According to preliminary figures, the balance of payments at end-2002 registered a current-account deficit of US\$553 million whereas in 2001 the deficit had reached US\$1,192 million. Net flows to the financial account excluding reserves amounted to US\$998 million which is US\$762 million less than in 2001. These results together with negative errors and omissions totalling US\$246 million come to an overall surplus of US\$199 million in 2002.

The US\$639 million increase in the current account was the result of a US\$459 million surplus in the goods account as well as US\$221 million more in the income account, less US\$39 million due to bigger net outflows from the services account and US\$2 million from transfers.

The trade balance registered a US\$2,513 million surplus at end-2002 as a result of exports worth US\$18,340 million and imports US\$15,827 million. This surplus is US\$459 million more than the previous year as exports dropped 0.7% in value and imports 3.6% in value.

The lower value of exports is due to the 2.1% drop in prices as a whole which was only partially compensated by the 1.4% overall increase in volumes shipped. Exports in the first two quarters were more than in the last two quarters, in part because of the seasonal nature of fruit exports and also because of the drop in copper exports in the third quarter. At the same time, weak domestic demand was reflected in a similar volume of imports to that of 2001.

Prices of both copper and non-copper exports fell during 2002 by 4.2% and 0.9% respectively. However, the drop in prices was partly offset by the overall 1.4% increase in volume of exports which was boosted by growth of both main and nontraditional non-copper exports, up in volume by 5.7% and 3.6% respectively. Among main exports, the most outstanding increases in volume were planed timber (28%) and grapes (20.6%) while among nontraditional exports, special mention should be made of the increase in exports of salmon (10.3%) and wine (11.5%). On the other hand, copper exports were 3% less than in 2001. As regards prices, despite the overall drop, some exports showed strong recovery: fishmeal (21.4%), molybdenum (69.1%), sawn timber (17%) and gold (11.6%).

The difficult economic situation of Latin America meant that exports to the region were 10.5% less than in 2001 (US\$416 million), largely because of reduced exports to Argentina and Brazil. Exports to Europe were also 6.7% less than the previous year (US\$328 million) especially due to reduced shipments to the United Kingdom (less copper) and to Germany. On the other hand, exports to Asia increased by 11.3% (US\$523 million) mainly thanks to a strong increase in exports to China (US\$224 million), followed by those to Taiwan, South Korea and United Arab Emirates, which more than made up for the drop in exports to Japan (US\$192 million of which over 80% correspond to the reduction in copper exports). Exports to the United States were 6.6% more (US\$226 million) than in 2001.

In 2002, goods imports at cif value were 3.8% down on the previous year all categories being affected: consumer goods (-2%), capital goods (-2.7%) and intermediate non-fuels (-4.0%). Fuel imports also dropped by 4.0% particularly because of reduced oil imports (-10.6%).

The drop in value of imports as a whole resulted from prices falling by 3.9% while volumes only increased by 0.2%. However, the volume of imports recovered during the year 2002 from negative figures in the first quarter (-7.6%) to growth of 3.2%, 1.9% and 3.8% in the following three quarters.

All geographic areas contributed to the US\$726 million drop in imports. The biggest reduction was in imports from the United States (-13.7% equivalent to US\$367 million), followed by Europe (-4.8% or US\$149 million) and Canada (-26.3% or US\$101 million).

Imports from Latin America were down by 1.1% (US\$62 million), affected by reduced oil imports from Argentina, and those from Asia by 2.1% (US\$54 million).

The other current account components - services, income and transfers - together registered a US\$3,066 million deficit at end-2002 which is US\$180 million smaller than in 2001. The reduction in the deficit is explained by international interest rate cuts and because there were less outflows of income from direct investment in Chile - since foreign investment in copper mining produced much smaller profit - and income from investment abroad made by the financial system and pension fund administrators (AFP).

The services account balance at end-2002 was a US\$957 million deficit, a slightly bigger deficit than in 2001 because both credits and debits were lower, -3.5% and -2.1% respectively. This result was largely caused by the low level of incoming tourism and progressively more outgoing tourism as well as a drop in freight charges paid by resident firms.

The capital and financial account, excluding foreign reserves, closed the year with a US\$998 million surplus which covered the current account deficit and left a surplus of US\$199 million. This positive result is explained by net direct investment inflows as well as other investment inflows which more than offset net outflows of portfolio investment.

Direct investment registered net inflows with direct foreign investment in Chile outweighing direct investment made abroad. However, compared to 2001 there was a substantial reduction in both direct investment made in Chile and investment made abroad. Direct investment in Chile had been particularly high in the first quarter of 2001 thanks to foreign investors acquiring or entering into associations with Chilean firms but this did not happen in 2002 when the only direct investment was reinvestment of profits and small cash contributions. Some important companies, instead of remitting profits, used them to finance investment in Chile. Direct investment made abroad also made an about turn with share capital being brought back into Chile although there were net outflows of reinvested profits and other capital.

Portfolio investment registered substantial net outflows, reverting the trend of 2001. Negotiable foreign assets accumulated by pension funds, firms and individuals were reduced in the second half of the year. At the same time, the banking system also registered net asset inflows thereby reducing their position abroad. Portfolio investment liabilities were slightly less than in 2001 because of greater outflows for ADR recovery. Bond issues remained at the same level as in 2001. Three issues were made including two sovereign bonds of the Republic of Chile in the second and fourth quarters. The private sector made no bond issues this year.

Other investment, in general foreign loans, commercial loans, currency and other deposits, amounted to US\$1,858 million in 2002. Both assets and liabilities registered positive flows, reverting the situation of 2001 when both had been negative. Positive assets are explained by the financial system's reduction of lending abroad, restructuring its portfolio giving preference to domestic assets. Liabilities, on the other hand, were also positive because there was considerable short-term private borrowing, again reverting the trend of the previous year. Medium- and long-term loans registered negative flows because there was substantial debt repayment and liabilities were also negative because of public sector restructuring (changing debt to bonds).

Note: Figures to 2001 have been revised and published in *Chile's Balance of Payments 1996-2001* now available to the public. The figures for 2002 have been updated according to the most recent information available. The new series of statistics are available in the section *Economic Indicators* on the Central Bank website (www.bcentral.cl).

I Production and Employment

1. Monthly indicator of economic activity (Imacec) (1)

(1996 average = 100)

Date		Original series				Seasonally adjusted series (2)			Cyclical tendency series (2)			Factor-cost series (3)			
		Index	Percentage change			Index	Percentage change		Index	Percentage change		Index	Percentage change		
			Month	12-month	Average (4)		Month	Average (4)		Month	Average (4)		Month	12-month	Average (4)
1998	Aver.	110.0	-	-1.7 (5)	3.2	110.6	-	3.1	110.3	-	3.0	109.5	-	-0.6 (5)	3.0
1999 (6)	Aver.	109.0	-	4.5 (5)	-1.0	109.5	-	-1.0	109.7	-	-0.6	108.9	-	3.6 (5)	-0.6
2000 (6)	Aver.	113.8	-	3.0 (5)	4.4	114.3	-	4.4	114.2	-	4.2	113.4	-	3.7 (5)	4.1
2001 (7)	Aver.	117.0	-	0.8 (5)	2.8	117.7	-	2.9	118.0	-	3.3	116.7	-	0.9 (5)	2.9
2002 (7)	Aver.	119.3	-	4.6 (5)	2.0	120.0	-	2.0	120.3	-	1.9	119.1	-	4.3 (5)	2.1
2001 (7)	Jan.	115.8	1.0	3.1	3.1	114.4	-2.9	1.8	116.9	0.3	4.7	115.6	0.4	2.9	2.9
	Feb.	109.9	-5.1	3.0	3.1	116.8	2.2	3.2	117.2	0.3	4.6	109.4	-5.3	3.0	2.9
	Mar.	124.1	12.9	3.0	3.0	117.0	0.2	3.5	117.5	0.2	4.5	123.2	12.6	3.1	3.0
	Apr.	115.6	-6.8	3.0	3.0	115.5	-1.3	3.3	117.7	0.2	4.4	116.0	-5.9	3.4	3.1
	May	122.2	5.7	3.4	3.1	117.4	1.7	3.5	117.9	0.2	4.3	121.7	5.0	4.0	3.3
	Jun.	119.3	-2.4	5.1	3.4	118.8	1.1	3.8	118.1	0.1	4.1	119.3	-2.0	5.1	3.6
	Jul.	115.7	-3.0	2.9	3.4	118.5	-0.3	3.6	118.2	0.1	4.0	115.3	-3.4	2.9	3.5
	Aug.	117.5	1.6	3.4	3.4	118.4	-0.1	3.6	118.3	0.1	3.9	117.1	1.6	3.8	3.5
	Sept.	110.8	-5.7	1.8	3.2	119.0	0.5	3.6	118.4	0.1	3.7	110.5	-5.6	1.9	3.3
	Oct.	118.6	7.1	2.4	3.1	118.5	-0.4	3.3	118.5	0.1	3.6	118.0	6.8	2.3	3.2
	Nov.	118.4	-0.2	1.8	3.0	119.2	0.6	3.1	118.6	0.1	3.4	118.4	0.3	2.1	3.1
	Dec.	115.6	-2.3	0.8	2.8	118.4	-0.7	2.9	118.7	0.1	3.3	116.2	-1.9	0.9	2.9
2002 (7)	Jan.	119.3	3.2	3.0	3.0	118.2	-0.2	3.4	118.8	0.1	1.7	118.9	2.4	2.9	2.9
	Feb.	111.2	-6.8	1.2	2.1	118.3	0.1	2.3	119.0	0.1	1.6	111.3	-6.5	1.7	2.3
	Mar.	124.6	12.1	0.5	1.5	119.2	0.7	2.1	119.2	0.2	1.5	124.3	11.7	0.9	1.8
	Apr.	120.0	-3.7	3.8	2.1	119.4	0.2	2.4	119.4	0.2	1.5	120.5	-3.1	3.9	2.4
	May	123.4	2.8	1.0	1.9	119.9	0.4	2.4	119.6	0.2	1.5	123.0	2.1	1.0	2.1
	Jun.	119.7	-3.0	0.3	1.6	119.7	-0.1	2.1	119.9	0.2	1.5	119.9	-2.5	0.5	1.8
	Jul.	117.7	-1.7	1.7	1.6	118.9	-0.7	1.8	120.2	0.3	1.5	117.8	-1.7	2.2	1.9
	Aug.	119.2	1.3	1.5	1.6	120.8	1.6	1.9	120.6	0.3	1.6	118.2	0.3	0.9	1.7
	Sept.	113.1	-5.1	2.1	1.7	120.3	-0.4	1.8	121.0	0.3	1.7	112.9	-4.5	2.2	1.8
	Oct.	121.5	7.4	2.4	1.7	120.6	0.2	1.8	121.4	0.4	1.7	121.3	7.5	2.8	1.9
	Nov.	120.9	-0.5	2.1	1.8	122.4	1.5	1.9	121.8	0.4	1.8	120.4	-0.8	1.6	1.9
	Dec.	120.9	0.1	4.6	2.0	122.8	0.3	2.0	122.3	0.4	1.9	121.2	0.7	4.3	2.1

(1) Figures corresponding to the new Imacec based on the 1996 input-output matrix. This indicator covers almost all the economic activities included in the GDP.

(2) Computed on the basis of the X-12 ARIMA model available at www.census.gov. The seasonally adjusted series excludes the seasonal and calendar effects. The cyclical tendency series corresponds to the seasonally adjusted series dismissing the irregular component. The ARIMA model selected is (1,0,1)(0,1,1). For more detailed information on the seasonal-adjusting methodology see www.bcentral.cl/Estudios/DTBC/177/dtbc177.pdf. The original series was seasonally adjusted for the 1986-2002 period. The overlapping of the 1986-1995 period with base on 1986 was made preserving the 12-month rate on said basis. The seasonally adjusted Imacec-growth series is not strictly comparable to the quarterly seasonally adjusted GDP growth, because the results of the seasonal adjustment procedures are not equivalent when applied to different frequency series (in this case: GDP and Imacec).

(3) Corresponding to the original series minus indirect taxes.

(4) Change of the cumulative average of a period ending in the specified month as compared to the same period of the previous year.

(5) December to December change.

(6) Provisional figures.

(7) Preliminary figures.

2. Quarterly gross domestic product by type of economic activity ⁽¹⁾

(Millions of 1996 pesos)

Activity	2001				
	Quarter I	Quarter II	Quarter III	Quarter IV	Year
Agriculture, livestock and forestry	608,196	549,597	177,366	189,192	1,524,351
Fishing	146,749	95,609	124,741	161,449	528,547
Mining	748,459	759,934	766,574	775,760	3,050,727
Manufacturing	1,384,132	1,492,022	1,451,066	1,394,836	5,722,056
Electricity, gas and water	294,475	296,957	305,893	317,464	1,214,789
Construction	704,930	757,621	690,508	799,418	2,952,477
Trade, hotels and catering	1,047,157	948,432	919,933	988,609	3,904,131
Transport and communications	652,898	660,142	712,653	702,256	2,727,948
Financial services (2)	1,118,824	1,144,639	1,113,690	1,180,055	4,557,208
Home ownership	669,387	675,108	682,926	688,638	2,716,059
Personal services (3)	784,683	1,004,583	1,086,042	1,060,993	3,936,301
Central government	336,571	337,025	339,593	341,236	1,354,424
Subtotal	8,496,460	8,721,667	8,370,984	8,599,907	34,189,019
Less: Bank charges	304,156	320,988	303,265	302,081	1,230,491
Gross domestic product at factor cost	8,192,304	8,400,679	8,067,719	8,297,826	32,958,528
Plus: VAT collected	693,666	685,603	673,049	691,986	2,744,304
Plus: Import duties	219,311	208,804	212,393	189,671	830,180
Gross domestic product at market price	9,105,281	9,295,087	8,953,160	9,179,483	36,533,011

(1) Preliminary figures.

(2) Including financial services, insurance, rental of premises and services provided to firms.

(3) Including education and health care services.

2. Quarterly gross domestic product by type of economic activity (1) (Continued)
(Millions of 1996 pesos)

Activity	2002				
	Quarter I	Quarter II	Quarter III	Quarter IV	Year
Agriculture, livestock and forestry	628,926	577,395	184,722		
Fishing	162,202	101,316	128,892		
Mining	744,567	737,090	717,977		
Manufacturing	1,389,520	1,514,549	1,530,907		
Electricity, gas and water	307,708	313,598	313,752		
Construction	732,423	784,137	688,436		
Trade, hotels and catering	1,063,353	958,746	940,042		
Transport and communications	665,089	672,058	728,888		
Financial services (2)	1,130,900	1,159,968	1,131,150		
Home ownership	683,444	689,960	699,316		
Personal services (3)	800,697	1,023,525	1,108,193		
Central government	342,763	343,196	345,839		
Subtotal	8,651,594	8,875,539	8,518,116		
Less: Bank charges	309,152	325,054	308,320		
Gross domestic product at factor cost	8,342,442	8,550,485	8,209,796		
Plus: VAT collected	701,303	687,587	687,550		
Plus: Import duties	199,736	214,299	214,067		
Gross domestic product at market price	9,243,481	9,452,371	9,111,412		

(1) Preliminary figures.

(2) Including financial services, insurance, rental of premises and services provided to firms.

(3) Including education and health care services.

2. Quarterly gross domestic product by type of economic activity (1) (Continued)
(Millions of 1996 pesos)

Activity	Percentage change 2002 / 2001				
	Quarter I	Quarter II	Quarter III	Quarter IV	Year
Agriculture, livestock and forestry	3.4	5.1	4.1		
Fishing	10.5	6.0	3.3		
Mining	-0.5	-3.0	-6.3		
Manufacturing	0.4	1.5	5.5		
Electricity, gas and water	4.5	5.6	2.6		
Construction	3.9	3.5	-0.3		
Trade, hotels and catering	1.5	1.1	2.2		
Transport and communications	1.9	1.8	2.3		
Financial services (2)	1.1	1.3	1.6		
Home ownership	2.1	2.2	2.4		
Personal services (3)	2.0	1.9	2.0		
Central government	1.8	1.8	1.8		
Subtotal	1.8	1.8	1.8		
Less: Bank charges	1.6	1.3	1.7		
Gross domestic product at factor cost	1.8	1.8	1.8		
Plus: VAT collected	1.1	0.3	2.2		
Plus: Import duties	-8.9	2.6	0.8		
Gross domestic product at market price	1.5	1.7	1.8		

(1) Preliminary figures.

(2) Including financial services, insurance, rental of premises and services provided to firms.

(3) Including education and health care services.

3. Gross domestic product by type of economic activity

(Millions of 1996 pesos)

Activity	1999 (1)	% Change 00/99	2000 (1)	% Change 01/00	2001 (2)
Agriculture, livestock and forestry	1,387,155	5.0	1,456,274	4.7	1,524,351
Fishing	418,730	12.5	471,183	12.2	528,547
Mining	2,798,092	5.2	2,944,431	3.6	3,050,727
Manufacturing	5,521,387	4.0	5,740,293	-0.3	5,722,056
Electricity, gas and water	988,317	14.5	1,131,973	7.3	1,214,789
Construction	2,838,185	0.2	2,844,771	3.8	2,952,477
Trade, hotels and catering	3,679,658	3.0	3,790,402	3.0	3,904,131
Transport and communications	2,384,924	8.0	2,576,488	5.9	2,727,948
Financial services (3)	4,269,203	4.0	4,439,992	2.6	4,557,208
Home ownership	2,602,922	2.4	2,664,109	2.0	2,716,059
Personal services (4)	3,688,862	3.7	3,824,839	2.9	3,936,301
Central government	1,314,787	1.5	1,334,509	1.5	1,354,424
Subtotal	31,892,222	4.2	33,219,265	2.9	34,189,019
Less: Bank charges	1,149,167	4.7	1,203,117	2.3	1,230,491
Gross domestic product at factor cost	30,743,055	4.1	32,016,148	2.9	32,958,528
Plus: VAT collected	2,571,175	4.2	2,678,538	2.5	2,744,304
Plus: Import duties	726,354	15.5	838,731	-1.0	830,180
Gross domestic product at market price	34,040,584	4.4	35,533,416	2.8	36,533,011

Gross domestic product expenditure

(Millions of 1996 pesos)

Item	1999 (1)	% Change 00/99	2000 (1)	% Change 01/00	2001 (2)
Final consumption of households and non-profit organizations	21,843,714	3.5	22,606,490	1.4	22,916,879
Government final consumption	3,798,551	2.8	3,906,569	2.7	4,011,762
Changes in inventory	102,635		539,111		-283,426
Gross fixed capital formation	7,575,532	8.5	8,217,713	2.0	8,379,076
Exports of goods and services	10,631,426	7.5	11,428,320	9.7	12,531,169
Imports of goods and services	9,911,274	12.6	11,164,788	-1.3	11,022,448
Gross domestic product (GDP)	34,040,584	4.4	35,533,416	2.8	36,533,011
Fixed capital investment rate	22.3		23.1		22.9
Total investment rate	22.6		24.6		22.2

Gross domestic product expenditure

(Millions of pesos)

Item	1999 (1)	% Deflator 00/99	2000 (1)	% Deflator 01/00	2001 (2)
Final consumption of households and non-profit organizations	23,948,568	4.0	25,785,243	4.2	27,232,525
Government final consumption	4,587,000	5.6	4,981,738	5.1	5,379,227
Changes in inventory	99,417		593,806		-313,535
Gross fixed capital formation	7,832,073	0.0	8,499,946	4.3	9,041,317
Exports of goods and services	10,897,241	9.6	12,837,807	3.9	14,630,611
Imports of goods and services	10,199,912	6.7	12,262,325	13.8	13,778,368
Gross domestic product (GDP)	37,164,386	4.2	40,436,215	1.5	42,191,778
Fixed capital investment rate	21.1		21.0		21.4
Total investment rate	21.3		22.5		20.7

(1) Provisional figures.

(2) Preliminary figures.

(3) Including financial services, insurance, rental of premises and services provided to firms.

(4) Including education and health care services.

4. Quarterly gross domestic product expenditure (*)

(Millions of 1996 pesos)

Item	2001				
	Quarter I	Quarter II	Quarter III	Quarter IV	Year
Domestic demand	8,688,314	8,912,430	8,783,367	8,640,179	35,024,290
Gross fixed capital formation	2,084,801	2,108,011	2,041,336	2,144,927	8,379,076
Other	6,603,513	6,804,419	6,742,032	6,495,252	26,645,215
Exports of goods and services	3,299,239	3,171,928	2,936,866	3,123,136	12,531,169
Imports of goods and services	2,882,272	2,789,271	2,767,073	2,583,832	11,022,448
Gross domestic product (GDP)	9,105,281	9,295,087	8,953,160	9,179,483	36,533,011

Item	2002				
	Quarter I	Quarter II	Quarter III	Quarter IV	Year
Domestic demand	8,439,255	8,878,077	9,014,014		
Gross fixed capital formation	2,064,950	2,138,783	2,016,991		
Other	6,374,305	6,739,294	6,997,023		
Exports of goods and services	3,496,577	3,444,033	2,875,534		
Imports of goods and services	2,692,351	2,869,740	2,778,136		
Gross domestic product (GDP)	9,243,481	9,452,371	9,111,412		

Item	Percentage change 2002/2001				
	Quarter I	Quarter II	Quarter III	Quarter IV	Year
Domestic demand	-2.9	-0.4	2.6		
Gross fixed capital formation	-1.0	1.5	-1.2		
Other	-3.5	-1.0	3.8		
Exports of goods and services	6.0	8.6	-2.1		
Imports of goods and services	-6.6	2.9	0.4		
Gross domestic product (GDP)	1.5	1.7	1.8		

(*) Preliminary figures.

5. Product income

(Millions of 1996 pesos)

Item	1999 (1)	% Change 00/99	2000 (1)	% Change 01/00	2001 (2)
Gross domestic product (GDP)	34,040,584	4.4	35,533,416	2.8	36,533,011
Net factor income from the rest of the world	-972,609		-1,424,167		-1,251,218
Gross national product	33,067,975	3.1	34,109,249	3.4	35,281,793
Net current external transfers	230,365		230,147		259,486
Effect of terms of trade	-19,278		266,489		-761,242
Real disposable gross national income	33,279,062	4.0	34,605,885	0.5	34,780,037

Product income

(Millions of pesos)

Item	1999 (1)	% Change 00/99	2000 (1)	% Change 01/00	2001 (2)
Gross domestic product (GDP)	37,164,386	8.8	40,436,215	4.3	42,191,778
Net factor income from the rest of the world	-994,059	55.8	-1,548,365	4.5	-1,618,045
Gross national product	36,170,327	7.5	38,887,851	4.3	40,573,733
Net current external transfers	239,727	10.1	264,023	8.7	286,991
Disposable gross national income	36,410,054	7.5	39,151,874	4.4	40,860,724
Total consumption	28,535,568	7.8	30,766,982	6.0	32,611,752
Gross national savings	7,874,486	6.5	8,384,892	-1.6	8,248,971
External savings	57,002	1,143.6	708,860	-32.5	478,811
Gross capital formation	7,931,488	14.7	9,093,752	-4.0	8,727,782
Gross fixed capital formation	7,832,073	8.5	8,499,946	6.4	9,041,317

Product income relation

(Percentages based on pesos)

Item	1999 (1)	2000 (1)	2001 (2)
Gross domestic product (GDP)	100.0	100.0	100.0
Net factor income from the rest of the world	-2.7	-3.8	-3.8
Gross national product	97.3	96.2	96.2
Net current external transfers	0.6	0.7	0.7
Disposable gross national income	98.0	96.8	96.8
Total consumption	76.8	76.1	77.3
Gross national savings	21.2	20.7	19.6
External savings	0.2	1.8	1.1
Gross capital formation	21.3	22.5	20.7

(1) Provisional figures.

(2) Preliminary figures.

6. Quarterly gross domestic product (*)

(Millions of pesos)

Year	Quarter	Domestic demand	Gross fixed capital formation	Other domestic demand	Exports of goods and services	Imports of goods and services	Gross domestic product
1996		31,764,699	8,240,744	23,523,954	8,520,525	9,047,935	31,237,289
	I	7,537,440	1,952,504	5,584,935	2,202,745	2,110,076	7,630,109
	II	7,985,832	2,058,778	5,927,054	2,195,232	2,163,343	8,017,721
	III	7,943,292	2,021,123	5,922,169	1,982,731	2,283,519	7,642,504
	IV	8,298,134	2,208,338	6,089,796	2,139,817	2,490,997	7,946,954
1997		35,458,515	9,414,196	26,044,319	9,404,197	10,140,076	34,722,636
	I	8,074,835	2,227,909	5,846,926	2,652,268	2,321,543	8,405,560
	II	8,795,350	2,302,935	6,492,415	2,360,178	2,372,512	8,783,016
	III	9,045,265	2,301,552	6,743,713	2,111,254	2,585,779	8,570,740
	IV	9,543,064	2,581,800	6,961,264	2,280,497	2,860,242	8,963,319
1998		37,728,128	9,545,744	28,182,383	9,608,639	10,801,894	36,534,873
	I	9,072,349	2,336,946	6,735,404	2,605,051	2,808,553	8,868,847
	II	9,746,058	2,511,076	7,234,982	2,471,731	2,762,740	9,455,049
	III	9,696,840	2,404,788	7,292,052	2,221,844	2,820,166	9,098,518
	IV	9,212,881	2,292,935	6,919,945	2,310,013	2,410,434	9,112,459
1999		36,467,057	7,832,073	28,634,984	10,897,241	10,199,912	37,164,386
	I	8,767,610	2,085,675	6,681,935	2,737,576	2,464,253	9,040,933
	II	8,881,700	1,889,233	6,992,467	2,595,810	2,272,848	9,204,662
	III	9,236,389	1,839,230	7,397,159	2,587,367	2,689,419	9,134,337
	IV	9,581,358	2,017,934	7,563,424	2,976,488	2,773,392	9,784,454
2000		39,860,734	8,499,946	31,360,788	12,837,807	12,262,325	40,436,215
	I	9,339,525	1,966,769	7,372,755	3,321,190	2,835,223	9,825,492
	II	10,120,789	2,099,522	8,021,267	2,994,864	2,987,387	10,128,266
	III	10,010,789	2,060,449	7,950,340	3,160,852	3,181,459	9,990,182
	IV	10,389,631	2,373,206	8,016,426	3,360,901	3,258,256	10,492,276
2001		41,339,535	9,041,317	32,298,217	14,630,611	13,778,368	42,191,778
	I	9,995,421	2,192,785	7,802,637	3,792,484	3,393,145	10,394,760
	II	10,627,970	2,254,711	8,373,259	3,722,810	3,381,412	10,969,368
	III	10,320,826	2,227,610	8,093,216	3,479,270	3,621,410	10,178,686
	IV	10,395,318	2,366,211	8,029,106	3,636,047	3,382,401	10,648,964
2002							
	I	10,507,133	2,284,556	8,222,577	3,901,615	3,425,043	10,983,705
	II	11,097,805	2,375,275	8,722,530	3,993,926	3,631,468	11,460,263
	III	10,782,451	2,261,173	8,521,278	3,628,601	3,855,882	10,555,170
	IV						

(*) Preliminary figures.

7. Quarterly product income (1)

(Millions of pesos)

Year	Quarter	Gross domestic product	Disposable gross national income	Gross national savings (2)	External savings	Gross fixed capital formation
1996		31,237,289	30,414,103	6,890,148	1,350,596	8,240,744
	I	7,630,109	7,407,117	1,822,181	130,323	1,952,504
	II	8,017,721	7,796,111	1,869,057	189,721	2,058,778
	III	7,642,504	7,467,731	1,545,562	475,561	2,021,123
	IV	7,946,954	7,743,143	1,653,347	554,991	2,208,338
1997		34,722,636	33,836,974	7,792,655	1,621,541	9,414,196
	I	8,405,560	8,215,159	2,368,233	-140,324	2,227,909
	II	8,783,016	8,541,810	2,049,395	253,540	2,302,935
	III	8,570,740	8,385,895	1,642,182	659,371	2,301,552
	IV	8,963,319	8,694,110	1,732,846	848,954	2,581,800
1998		36,534,873	35,879,932	7,697,549	1,848,196	9,545,744
	I	8,868,847	8,723,765	1,988,361	348,584	2,336,946
	II	9,455,049	9,259,737	2,024,754	486,321	2,511,076
	III	9,098,518	8,983,019	1,690,967	713,821	2,404,788
	IV	9,112,459	8,913,412	1,993,467	299,468	2,292,935
1999		37,164,386	36,410,054	7,775,070	57,002	7,832,073
	I	9,040,933	8,909,612	2,227,678	-142,003	2,085,675
	II	9,204,662	8,929,485	1,937,018	-47,785	1,889,233
	III	9,134,337	9,015,350	1,618,191	221,039	1,839,230
	IV	9,784,454	9,555,607	1,992,183	25,751	2,017,934
2000		40,436,215	39,151,874	7,791,086	708,860	8,499,946
	I	9,825,492	9,625,784	2,253,029	-286,259	1,966,769
	II	10,128,266	9,803,770	1,782,504	317,018	2,099,522
	III	9,990,182	9,697,448	1,747,108	313,341	2,060,449
	IV	10,492,276	10,024,872	2,008,446	364,760	2,373,206
2001		42,191,778	40,860,724	8,562,506	478,811	9,041,317
	I	10,394,760	10,063,671	2,261,035	-68,250	2,192,785
	II	10,969,368	10,584,916	2,211,657	43,054	2,254,711
	III	10,178,686	9,922,700	1,829,484	398,126	2,227,610
	IV	10,648,964	10,289,437	2,260,330	105,881	2,366,211
2002						
	I	10,983,705	10,643,652	2,421,075	-136,519	2,284,556
	II	11,460,263	11,087,119	2,364,589	10,686	2,375,275
	III	10,555,170	10,200,900	1,679,622	581,551	2,261,173
	IV					

(1) Preliminary figures.

(2) Excluding changes in inventory.

8. Quarterly gross domestic product

(Millions of 1996 pesos)

Year	Quarter	Total GDP	Percentage change on same period of previous year	Seasonally adjusted GDP (1)	Percentage change on previous period (2)
1996		31,237,289	-	31,390,472	-
	I	7,804,934	-	7,682,308	-
	II	8,038,772	-	7,863,222	2.4
	III	7,604,665	-	7,867,752	0.1
	IV	7,788,918	-	7,977,189	1.4
1997		33,300,693	6.6	33,493,758	6.7
	I	8,141,434	4.3	8,106,219	1.6
	II	8,431,424	4.9	8,240,186	1.7
	III	8,238,641	8.3	8,491,738	3.1
	IV	8,489,194	9.0	8,655,615	1.9
1998		34,376,598	3.2	34,548,581	3.1
	I	8,658,075	6.3	8,620,947	-0.4
	II	8,910,964	5.7	8,746,145	1.5
	III	8,468,861	2.8	8,680,047	-0.8
	IV	8,338,698	-1.8	8,501,441	-2.1
1999 (3)		34,040,584	-1.0	34,198,772	-1.0
	I	8,532,111	-1.5	8,509,828	0.1
	II	8,522,245	-4.4	8,371,627	-1.6
	III	8,338,881	-1.5	8,524,326	1.8
	IV	8,647,347	3.7	8,792,991	3.2
2000 (3)		35,533,416	4.4	35,726,677	4.5
	I	8,837,070	3.6	8,772,700	-0.2
	II	8,951,244	5.0	8,786,962	0.2
	III	8,716,349	4.5	8,982,879	2.2
	IV	9,028,753	4.4	9,184,136	2.2
2001 (4)		36,533,011	2.8	36,763,003	2.9
	I	9,105,281	3.0	9,079,767	-1.1
	II	9,295,087	3.8	9,150,568	0.8
	III	8,953,160	2.7	9,255,666	1.1
	IV	9,179,483	1.7	9,277,001	0.2
2002 (4)					
	I	9,243,481	1.5	9,274,246	0.0
	II	9,452,371	1.7	9,337,685	0.7
	III	9,111,412	1.8	9,357,550	0.2
	IV				

(1) Computed on the basis of the X-12 ARIMA model available at www.census.gov. The seasonally adjusted series excludes the seasonal and calendar effects. The ARIMA model selected is (1,0,0) (0,1,1). In order to improve the seasonally component, as from March 2001 the method to correct the holidays was modified. The original series was seasonally adjusted for the 1986-2002 period. The overlapping of the 1986-1995 period with base on 1986 was made preserving the interannual quarterly rate on said basis.

(2) The quarterly seasonally adjusted GDP series growth is not strictly comparable to the quarterly seasonally-adjusted Imacec growth, because the results of the seasonal adjustment procedures are not equivalent when applied to different frequency series (in this case: GDP and Imacec).

(3) Provisional figures.

(4) Preliminary figures.

9. Industrial output indices ⁽¹⁾

Date	Sociedad de Fomento Fabril (Sofofa)				Instituto Nacional de Estadísticas (INE)				Seasonally adjusted index (2)	
	Index	Percentage change			Index	Percentage change			Index	Monthly change (%)
	(1990=100)	Month	12-month	Average (3)	(1989=100)	Month	12-month	Average (3)		
1998 Aver.	156.6	-	-6.4 (5)	-0.7	143.0	-	-7.1 (5)	-1.1	144.8	-
1999 (4) Aver.	151.4	-	9.0 (5)	-3.4	141.2	-	9.5 (5)	-1.3	142.7	-
2000 (4) Aver.	161.5	-	-4.8 (5)	6.7	147.1	-	-3.8 (5)	4.2	149.6	-
2001 (4) Aver.	165.3	-	3.6 (5)	2.3	148.3	-	-1.9 (5)	0.8	150.5	-
2002 (4) Aver.	166.2	-	5.6 (5)	0.6	152.0	-	7.2 (5)	2.5	154.0	-
2002 (4) Jan.	161.7	-0.7	1.5	1.5	149.4	4.3	4.5	4.5	151.5	1.7
Feb.	150.6	-6.9	0.8	1.2	132.9	-11.0	0.9	2.8	151.6	0.1
Mar.	171.2	13.7	-6.8	-1.8	154.9	16.5	-2.1	1.0	152.2	0.4
Apr.	172.4	0.7	3.4	-0.5	157.4	1.6	6.6	2.4	156.6	2.9
May	166.5	-3.5	-2.7	-1.0	150.7	-4.3	-3.8	1.1	149.1	-4.8
Jun.	162.4	-2.5	-4.0	-1.5	149.5	-0.8	-2.0	0.6	154.5	3.6
Jul.	177.7	9.4	7.6	-0.2	164.6	10.1	8.6	1.7	155.3	0.5
Aug.	167.1	-5.9	-2.5	-0.5	153.9	-6.5	-1.0	1.4	152.8	-1.6
Sept.	151.7	-9.2	0.4	-0.4	141.0	-8.4	5.2	1.8	154.9	1.4
Oct.	175.2	15.5	3.6	0.0	163.8	16.2	7.1	2.3	157.0	1.3
Nov.	167.3	-4.5	1.6	0.2	152.8	-6.7	0.2	2.1	155.4	-1.0
Dec.	171.8	2.7	5.6	0.6	153.6	0.5	7.2	2.5	156.7	0.8
2003 (4) Jan.	-	-	-	-	153.6	0.0	2.8	2.8	157.0	0.2
Feb.										
Mar.										
Apr.										
May										
Jun.										
Jul.										
Aug.										
Sept.										
Oct.										
Nov.										
Dec.										

(1) Excludes copper smelting and refining.

(2) The series has been seasonally adjusted on the basis of the X-12 ARIMA model, including the effects of Easter, leap years and a vector that adjusts to the number of working days in the week. The ARIMA model used for this index is (2,1,0) (0,1,1) and the seasonally moving average of Henderson in both cases is 3x5.

(3) Change of the cumulative average of a period ending in the specified month as compared to the same period of the previous year.

(4) Provisional figures. Sofofa's figures are provisional as from 1999.

(5) December to December change.

Sources: National Statistics Bureau (INE).

Manufacturing Development Association (Sofofa).

10. Industrial sales indices ⁽¹⁾

		Sociedad de Fomento Fabril (Sofofa)				Instituto Nacional de Estadísticas (INE)				Seasonally adjusted index ⁽²⁾	
Date		Index (1990=100)	Percentage change			Index (1989=100)	Percentage change			Index	Monthly change
			Month	12-month	Average (3)		Month	12-month	Average (3)		
1998	Aver.	157.8	-	-2.7 (5)	-1.2	143.9	-	-5.2 (5)	-1.5	145.3	-
1999 (4)	Aver.	155.9	-	5.2 (5)	-1.2	142.2	-	11.2 (5)	-1.1	143.2	-
2000 (4)	Aver.	160.8	-	-3.7 (5)	3.1	146.4	-	-4.0 (5)	2.9	148.7	-
2001 (4)	Aver.	168.2	-	2.7 (5)	4.6	152.5	-	0.4 (5)	4.1	154.5	-
2002 (4)	Aver.	168.0	-	4.8 (5)	-0.1	154.2	-	4.0 (5)	1.1	156.1	-
2002 (4)	Jan.	163.0	-6.6	8.9	9.0	149.8	-4.6	8.6	8.6	151.0	-0.2
	Feb.	153.4	-5.9	2.1	5.6	141.2	-5.7	1.9	5.2	158.3	4.8
	Mar.	173.3	12.9	-3.6	2.1	157.5	11.5	-2.7	2.3	154.7	-2.3
	Apr.	166.0	-4.2	-0.6	1.4	153.9	-2.3	2.9	2.5	154.6	0.0
	May	167.3	0.8	-2.4	0.6	151.8	-1.4	-4.0	1.1	153.7	-0.6
	Jun.	165.7	-1.0	-4.8	-0.3	147.2	-3.0	-5.6	-0.1	156.1	1.6
	Jul.	167.2	0.9	2.4	0.0	157.0	6.7	3.6	0.5	153.2	-1.9
	Aug.	165.7	-0.8	-4.7	-0.6	155.2	-1.1	-1.6	0.2	155.2	1.3
	Sept.	162.9	-1.7	2.8	-0.2	147.7	-4.8	7.0	0.9	159.4	2.7
	Oct.	177.4	8.9	-4.4	-0.7	166.3	12.6	-0.3	0.8	158.1	-0.8
	Nov.	172.7	-2.6	1.2	-0.6	159.6	-4.0	2.0	0.9	159.7	1.0
	Dec.	183.0	6.0	4.8	-0.1	163.3	2.3	4.0	1.1	158.9	-0.5
2003 (4)	Jan.	-	-	-	-	156.9	-3.9	4.7	4.7	159.8	0.6
	Feb.										
	Mar.										
	Apr.										
	May										
	Jun.										
	Jul.										
	Aug.										
	Sept.										
	Oct.										
	Nov.										
	Dec.										

(1) Excludes copper smelting and refining.

(2) The series has been seasonally adjusted on the basis of the X-12 ARIMA model, including the effects of Easter, leap years and a vector that adjusts to the number of working days in the week. The ARIMA model used for this index is (2,1,0) (0,1,1) and the seasonally moving average of Henderson in both cases is 3x5.

(3) Change of the cumulative average of a period ending in the specified month as compared to the same period of the previous year.

(4) Provisional figures. Sofofa's figures are provisional as from 1999.

(5) December to December change.

Sources: National Statistics Bureau (INE).

Manufacturing Development Association (Sofofa).

11. Employment and unemployment (*)

Quarterly moving averages ended in the specified month (thousands of persons)

Date	National				Santiago Metropolitan Region			
	Labor force	Employed	Unemployed	Unemployment rate	Labor force	Employed	Unemployed	Unemployment rate
1998 Aver.	5,738.5	5,374.8	363.6	6.3	2,491.2	2,320.3	170.8	6.9
1999 Aver.	5,826.9	5,255.1	571.8	9.8	2,542.2	2,268.8	273.4	10.8
2000 Aver.	5,846.8	5,311.1	535.7	9.2	2,532.6	2,285.3	247.3	9.8
2001 Aver.	5,861.4	5,326.4	535.0	9.1	2,534.4	2,313.1	221.3	8.7
2002 Aver.	5,914.0	5,385.0	529.0	9.0	2,524.3	2,314.3	210.0	8.3
2002 Jan.	5,947.0	5,470.8	476.2	8.0	2,563.9	2,352.8	211.1	8.2
Feb.	5,910.0	5,418.0	492.1	8.3	2,539.9	2,318.8	221.2	8.7
Mar.	5,912.9	5,393.8	519.2	8.8	2,532.9	2,295.0	237.9	9.4
Apr.	5,909.3	5,388.1	521.3	8.8	2,531.1	2,303.9	227.2	9.0
May	5,880.4	5,344.1	536.3	9.1	2,508.7	2,293.2	215.5	8.6
Jun.	5,865.9	5,309.9	555.9	9.5	2,510.9	2,299.1	211.8	8.4
Jul.	5,858.8	5,307.1	551.7	9.4	2,510.8	2,316.8	193.9	7.7
Aug.	5,853.2	5,290.3	562.8	9.6	2,497.8	2,301.5	196.3	7.9
Sept.	5,877.1	5,305.1	572.0	9.7	2,508.9	2,298.3	210.6	8.4
Oct.	5,933.2	5,364.1	569.1	9.6	2,524.0	2,303.7	220.3	8.7
Nov.	5,976.4	5,449.2	527.2	8.8	2,537.9	2,324.8	213.1	8.4
Dec.	6,000.0	5,531.3	468.7	7.8	2,544.6	2,364.9	179.7	7.1
2003 Jan.	6,002.8	5,544.2	458.6	7.6	2,534.8	2,358.5	176.3	7.0
Feb.								
Mar.								
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sept.								
Oct.								
Nov.								
Dec.								

(*) Including population aged 15 years and over according to results of the latest National Survey on Employment based on the Population and Housing Census of 1992.

Source: National Statistics Bureau (INE).

12. National employment and unemployment seasonally adjusted series ⁽¹⁾

Quarterly moving averages ended in the specified month (thousands of persons)

		Employed				Unemployment rate	
		Original		Seasonally adjusted (2)		Original	Seasonally adjusted (2)
Date	Series	12-month percentage change		Series	Percentage change on previous period		
1998	Aver.	5,374.8	1.8 (3)	5,375.1	1.8	6.3	6.3
1999	Aver.	5,255.1	-2.2 (3)	5,255.4	-2.2	9.8	9.8
2000	Aver.	5,311.1	1.1 (3)	5,310.7	1.1	9.2	9.2
2001	Aver.	5,326.4	0.3 (3)	5,328.0	0.3	9.1	9.1
2002	Aver.	5,385.0	1.1 (3)	5,384.8	1.1	9.0	8.9
2002	Jan.	5,470.8	1.9	5,374.9	-0.2	8.0	9.0
	Feb.	5,418.0	1.6	5,349.2	-0.5	8.3	9.2
	Mar.	5,393.8	2.2	5,356.3	0.1	8.8	9.3
	Apr.	5,388.1	2.0	5,362.8	0.1	8.8	9.2
	May	5,344.1	1.9	5,362.3	0.0	9.1	9.0
	Jun.	5,309.9	1.0	5,370.6	0.2	9.5	9.0
	Jul.	5,307.1	0.9	5,391.9	0.4	9.4	8.7
	Aug.	5,290.3	0.0	5,374.0	-0.3	9.6	8.8
	Sept.	5,305.1	0.3	5,380.4	0.1	9.7	8.8
	Oct.	5,364.1	0.4	5,401.3	0.4	9.6	8.9
	Nov.	5,449.2	0.4	5,421.3	0.4	8.8	8.8
	Dec.	5,531.3	0.9	5,431.8	0.2	7.8	8.7
2003	Jan.	5,544.2	1.3	5,445.2	0.2	7.6	8.6
	Feb.						
	Mar.						
	Apr.						
	May						
	Jun.						
	Jul.						
	Aug.						
	Sept.						
	Oct.						
	Nov.						
	Dec.						

(1) These INE series have been seasonally adjusted on the basis of the X-12 ARIMA model, and the seasonal moving average used is 3x5.

(2) The ARIMA model used is (2,1,2) (0,1,1).

(3) Mean annual change.

Source: National Statistics Bureau (INE).

13. Employment and unemployment in Greater Santiago

(Thousands of persons)

Date	Labor force	12-month percentage change	Employed	12-month percentage change	Unemployed	Unemployment rate
1998 Aver.	2,417.8	2.8	2,198.6	0.2	219.2	9.0
1999 Aver.	2,550.6	5.5	2,198.7	0.0	351.9	13.8
2000 Aver.	2,582.1	1.2	2,221.9	1.1	360.2	14.0
2001 Aver.	2,666.2	3.3	2,287.9	3.0	378.3	14.2
2002 Aver.	2,697.0	1.2	2,344.8	2.5	352.1	13.1
1999 Mar.	2,494.3	4.5	2,172.3	-2.4	322.0	12.9
Jun.	2,528.1	7.0	2,137.6	-2.9	390.5	15.4
Sept.	2,535.4	4.8	2,169.5	0.9	366.0	14.4
Dec.	2,644.3	5.6	2,315.2	4.4	329.1	12.4
2000 Mar.	2,584.5	3.6	2,244.8	3.3	339.7	13.1
Jun.	2,506.3	-0.9	2,146.0	0.4	360.2	14.4
Sept.	2,566.8	1.2	2,183.0	0.6	383.8	15.0
Dec.	2,670.7	1.0	2,313.7	-0.1	357.0	13.4
2001 Mar.	2,660.3	2.9	2,293.5	2.2	366.8	13.8
Jun.	2,617.6	4.4	2,223.8	3.6	393.8	15.0
Sept.	2,636.3	2.7	2,242.9	2.7	393.4	14.9
Dec.	2,750.5	3.0	2,391.5	3.4	359.0	13.1
2002 Mar.	2,728.9	2.6	2,365.5	3.1	363.4	13.3
Jun.	2,667.2	1.9	2,305.0	3.7	362.2	13.6
Sept.	2,666.8	1.2	2,308.0	2.9	358.7	13.5
Dec.	2,725.0	-0.9	2,400.8	0.4	324.2	11.9

Source: Department of Economics, University of Chile.

14. Public and private sector building approved and underway

New buildings nationwide (number and size of dwellings)

Date	Dwellings				Area			
	Number	Percentage change			Thousands of square meters	Percentage change		
		Month	12-month	Cumulative (1)		Month	12-month	Cumulative (1)
1998	120,760	-	-	-12.0	7,866	-	-	-15.8
1999	114,283	-	-	-5.4	6,666	-	-	-15.2
2000	99,928	-	-	-12.6	6,637	-	-	-0.4
2001	118,735	-	-	18.1	7,055	-	-	6.3
2002 (2)	91,874	-	-	-22.1	5,620	-	-	-20.4
2002	Jan.	5,910	-35.7	-30.5	381	-32.4	-21.7	-21.7
	Feb.	5,220	-11.7	-14.1	350	-8.1	-6.3	-15.0
	Mar.	6,784	30.0	9.9	381	8.8	-5.5	-11.9
	Apr.	10,743	58.4	47.4	561	47.3	18.3	-3.7
	May	6,803	-36.7	-51.0	396	-29.4	-48.7	-17.5
	Jun.	14,891	118.9	46.0	870	119.6	41.0	-6.0
	Jul.	8,309	-44.2	-29.4	542	-37.7	-24.7	-9.5
	Aug.	5,046	-39.3	-70.4	346	-36.1	-64.0	-20.4
	Sept.	7,911	56.8	-8.0	481	38.9	-2.1	-18.7
	Oct.	7,033	-11.1	-35.4	471	-2.1	-28.8	-19.8
	Nov.	6,312	-10.3	-30.8	406	-13.9	-23.5	-20.1
	Dec.	6,912	9.5	-24.7	435	7.3	-22.8	-20.3
2003 (2)	Jan.	5,727	-17.1	-3.1	385	-11.5	1.1	1.1
	Feb.							
	Mar.							
	Apr.							
	May							
	Jun.							
	Jul.							
	Aug.							
	Sept.							
	Oct.							
	Nov.							
	Dec.							

(1) Cumulative change in the year compared to that at same period of the previous year.

(2) Provisional figures.

Source: National Statistics Bureau (INE).

15. Mining production index

(1990 average = 100)

Date	Index	Percentage change		
		Month	12-month	Average (1)
1998 Aver.	208.3	-	16.4 (2)	5.7
1999 Aver.	240.6	-	2.8 (2)	15.5
2000 Aver.	253.9	-	-0.8 (2)	5.5
2001 Aver.	257.9	-	4.8 (2)	1.6
2002 (3) Aver.	248.6	-	9.5 (2)	-3.6
2002 (3) Jan.	243.9	-10.3	-1.9	-1.9
Feb.	221.2	-9.3	-5.6	-3.7
Mar.	252.0	13.9	-2.9	-3.4
Apr.	232.9	-7.6	-6.0	-4.1
May	259.1	11.2	-4.2	-4.1
Jun.	246.0	-5.1	-0.5	-3.5
Jul.	227.9	-7.4	-12.3	-4.8
Aug.	251.6	10.4	-4.4	-4.8
Sept.	239.9	-4.7	-7.2	-5.0
Oct.	253.6	5.7	-6.9	-5.2
Nov.	256.9	1.3	-1.6	-4.9
Dec.	297.8	15.9	9.5	-3.6
2003 (3) Jan.	252.5	-15.2	3.5	3.5
Feb.				
Mar.				
Apr.				
May				
Jun.				
Jul.				
Aug.				
Sept.				
Oct.				
Nov.				
Dec.				

(1) Change of cumulative average of a period ending in the specified month as compared to the same period of the previous year.

(2) December to December change.

(3) Provisional figures.

Source: National Statistics Bureau (INE).

II. Money, credit and interest

16. Monetary base: sources of changes

(Monthly balance in billions of pesos)

Date		Monetary base (1)		Foreign-exchange operations (2)		Domestic credit	
		Stock	Flows	Financial sector (3)	Other (4)	Financial sector	Other (5)
1998	Dec.	1,396.8	1.6	-1,863.3	369.3	1,591.7	-95.9
1999	Dec.	1,786.9	390.2	-113.2	324.0	205.4	-26.1
2000	Dec.	1,713.4	-73.6	2.2	212.0	-108.6	-179.2
2001	Dec.	1,894.1	180.6	-559.3	9.3	877.0	-146.2
2002	Dec.	1,983.2	89.2	1.8	8.7	353.7	-275.1
2002	Jan.	1,745.1	-149.0	0.1	-7.1	-223.7	81.8
	Feb.	1,778.8	33.7	0.0	-6.2	94.0	-54.2
	Mar.	1,773.8	-5.0	0.2	-1.7	11.4	-14.9
	Apr.	1,670.8	-102.9	0.1	9.9	275.4	-388.3
	May	1,708.5	37.6	0.1	-0.5	62.0	-23.9
	Jun.	1,716.3	7.8	0.0	-0.3	33.6	-25.6
	Jul.	1,932.9	216.6	0.8	0.2	203.1	12.6
	Aug.	1,762.5	-170.4	0.2	4.2	-168.5	-6.3
	Sept.	1,748.3	-14.1	0.3	-0.8	-1.9	-11.7
	Oct.	1,823.4	75.1	0.0	6.9	-103.7	171.8
	Nov.	1,779.0	-44.4	0.0	3.6	-47.9	-0.1
	Dec.	1,983.2	204.2	0.0	0.5	219.9	-16.3
2003	Jan.	1,817.2	-166.0	0.1	7.0	-330.3	152.6
	Feb.	1,970.8	153.6	0.3	3.7	146.0	3.7
	Mar.						
	Apr.						
	May						
	Jun.						
	Jul.						
	Aug.						
	Sept.						
	Oct.						
	Nov.						
	Dec.						

(1) Including banknotes, coins and checks issued by the Central Bank of Chile, at present freely circulating, plus deposits of the financial system in the Central Bank of Chile.

(2) Including foreign-currency operations, calculated in domestic currency at the observed dollar-peso exchange rate of the transaction date.

(3) Including operations over the counter and others with the financial system.

(4) Including central government operations, Chilean Copper Corporation (Codelco), purchases with repurchase agreement, and so on.

(5) Including central government operations, foreign-debt retiming, and so on.

17. Monetary base and currency

(Monthly average in billions of pesos)

Date		Monetary base				Currency in circulation (1)			
		Stock	Percentage change			Stock	Percentage change		
			Month	12-month	From last December		Month	12-month	From last December
1998	Dec.	1,483.3	-	13.2 (2)	3.6	852.9	-	7.3 (2)	-3.1
1999	Dec.	1,652.3	-	4.4 (2)	11.4	997.2	-	3.5 (2)	16.9
2000	Dec.	1,682.7	-	6.1 (2)	1.8	1,001.2	-	8.9 (2)	0.4
2001	Dec.	1,830.5	-	7.2 (2)	8.8	1,103.0	-	7.0 (2)	10.2
2002 (3)	Dec.	1,938.8	-	7.9 (2)	5.9	1,208.0	-	10.6 (2)	9.5
2002	Jan.	1,800.2	-1.7	8.8	-1.7	1,061.6	-3.8	9.8	-3.8
	Feb.	1,823.7	1.3	9.0	-0.4	1,079.3	1.7	10.0	-2.2
	Mar.	1,810.4	-0.7	5.5	-1.1	1,076.5	-0.3	9.8	-2.4
	Apr.	1,766.0	-2.5	7.3	-3.5	1,060.6	-1.5	8.4	-3.8
	May	1,817.6	2.9	8.6	-0.7	1,073.4	1.2	9.6	-2.7
	Jun.	1,798.9	-1.0	7.2	-1.7	1,091.8	1.7	10.7	-1.0
	Jul.	1,817.9	1.1	10.2	-0.7	1,084.8	-0.6	11.1	-1.7
	Aug.	1,792.6	-1.4	9.1	-2.1	1,084.8	0.0	12.2	-1.7
	Sept.	1,880.1	4.9	8.8	2.7	1,141.8	5.3	12.7	3.5
	Oct.	1,805.4	-4.0	9.0	-1.4	1,114.5	-2.4	12.0	1.0
	Nov. (3)	1,790.0	-0.9	6.1	-2.2	1,117.2	0.2	11.0	1.3
	Dec. (3)	1,938.8	8.3	5.9	5.9	1,208.0	8.1	9.5	9.5
2003	Jan. (3)	1,927.8	-0.6	7.1	-0.6	1,175.9	-2.7	10.8	-2.7
	Feb. (3)	1,929.3	0.1	5.8	-0.5	1,188.5	1.1	10.1	-1.6
	Mar.								
	Apr.								
	May								
	Jun.								
	Jul.								
	Aug.								
	Sept.								
	Oct.								
	Nov.								
	Dec.								

(1) Including banknotes, coins and checks issued by the Central Bank of Chile, at present freely circulating, less cash balances of the financial system.

(2) Mean annual change.

(3) Provisional figures.

18. Private money (M1A) ⁽¹⁾

(Monthly average in billions of pesos)

Date	Stock	Percentage change		
		Month	12-month	From last December
1998 Dec.	2,851.4	-	3.3 (2)	-8.3
1999 Dec.	3,426.5	-	5.1 (2)	20.2
2000 Dec.	3,518.1	-	7.8 (2)	2.7
2001 Dec.	4,009.7	-	14.4 (2)	14.0
2002 (3) Dec.	4,682.4	-	13.9 (2)	16.8
2002 Jan.	4,140.0	3.2	18.0	3.2
Feb.	4,061.3	-1.9	17.0	1.3
Mar.	4,044.7	-0.4	9.3	0.9
Apr.	4,038.5	-0.2	9.0	0.7
May	4,116.3	1.9	11.3	2.7
Jun.	4,161.5	1.1	11.9	3.8
Jul.	4,114.4	-1.1	11.3	2.6
Aug.	4,196.2	2.0	16.7	4.7
Sept.	4,285.1	2.1	13.4	6.9
Oct.	4,283.5	0.0	14.6	6.8
Nov. (3)	4,307.4	0.6	17.7	7.4
Dec. (3)	4,682.4	8.7	16.8	16.8
2003 Jan. (3)	4,916.3	5.0	18.8	5.0
Feb. (3)	4,774.0	-2.9	17.5	2.0
Mar.				
Apr.				
May				
Jun.				
Jul.				
Aug.				
Sept.				
Oct.				
Nov.				
Dec.				

(1) M1A = C + D1A (definition in table 20).

(2) Mean annual change.

(3) Provisional figures.

19. Total private financial savings (M7) ⁽¹⁾

(Monthly average in billions of pesos)

Date	Stock	Percentage change		
		Month	12-month	From last December
1998 Dec.	29,879.6	-	13.3 (2)	7.5
1999 Dec.	32,941.9	-	9.2 (2)	10.2
2000 Dec.	36,112.7	-	8.8 (2)	9.6
2001 Dec.	38,143.7	-	9.0 (2)	5.6
2002 (3) Dec.	40,867.9	-	4.7 (2)	7.1
2002 Jan.	38,467.8	0.8	5.5	0.8
Feb.	38,559.0	0.2	6.3	1.1
Mar.	38,610.6	0.1	6.3	1.2
Apr.	38,614.6	0.0	5.3	1.2
May	38,340.6	-0.7	4.8	0.5
Jun.	38,565.4	0.6	4.1	1.1
Jul.	38,692.2	0.3	3.3	1.4
Aug.	38,833.9	0.4	3.0	1.8
Sept.	38,965.4	0.3	3.1	2.2
Oct.	39,010.6	0.1	2.2	2.3
Nov. (3)	40,229.5	3.1	5.5	5.5
Dec. (3)	40,867.9	1.6	7.1	7.1
2003 Jan. (3)	40,955.5	0.2	6.5	0.2
Feb. (3)	41,351.1	1.0	7.2	1.2
Mar.				
Apr.				
May				
Jun.				
Jul.				
Aug.				
Sept.				
Oct.				
Nov.				
Dec.				

(1) M7 includes: private-sector money, demand deposits not included in checking accounts, time deposits, demand and time savings deposits of the private sector in the financial system, instruments of the Central Bank of Chile, Treasury promissory notes, credit bills and private-sector foreign-currency deposits in the financial system.

(2) Mean annual change.

(3) Provisional figures.

20. Private monetary aggregates

(Monthly average in billions of pesos)

Date	MI	M1A	M2A	M3	M4	M5	M6	M7
1998 Dec.	2,530.29	2,851.40	14,501.04	16,368.09	24,501.09	24,501.09	28,788.53	29,879.62
1999 Dec.	2,948.69	3,426.45	16,031.42	18,013.73	26,358.94	26,358.94	31,199.76	32,941.88
2000 Dec.	3,047.24	3,518.10	17,374.28	19,523.51	28,796.98	28,796.98	34,015.45	36,112.70
2001 Dec.	3,456.07	4,009.70	18,584.42	20,895.52	29,749.79	29,749.79	35,370.53	38,143.68
2002 (*) Dec.	4,010.91	4,682.43	20,315.49	22,659.65	32,303.32	32,303.32	38,008.19	40,867.90
2002 Jan.	3,576.87	4,140.00	18,813.21	21,117.51	30,166.88	30,166.88	35,708.32	38,467.81
Feb.	3,477.62	4,061.33	18,935.74	21,229.38	30,295.48	30,295.48	35,753.35	38,559.00
Mar.	3,484.17	4,044.69	18,990.77	21,280.06	30,342.24	30,342.24	35,816.78	38,610.62
Apr.	3,491.52	4,038.53	19,201.42	21,493.87	30,473.18	30,473.18	35,801.10	38,614.60
May	3,557.27	4,116.33	19,127.39	21,426.53	30,072.88	30,072.88	35,515.46	38,340.63
Jun.	3,587.95	4,161.48	19,255.89	21,577.80	30,305.35	30,305.35	35,796.24	38,565.35
Jul.	3,562.17	4,114.38	19,445.63	21,771.27	30,575.10	30,575.10	36,018.30	38,692.24
Aug.	3,629.45	4,196.22	19,350.97	21,666.28	30,663.74	30,663.74	36,175.08	38,833.87
Sept.	3,741.61	4,285.11	19,560.08	21,883.95	30,735.98	30,735.98	36,294.67	38,965.36
Oct.	3,666.57	4,283.48	19,650.78	21,990.09	31,098.77	31,098.77	36,357.61	39,010.64
Nov. (*)	3,682.36	4,307.44	19,719.03	22,074.60	31,702.67	31,702.67	37,397.17	40,229.49
Dec. (*)	4,010.91	4,682.43	20,315.49	22,659.65	32,303.32	32,303.32	38,008.19	40,867.90
2003 Jan. (*)	4,096.70	4,916.32	20,409.71	22,735.32	32,477.68	32,477.68	38,094.39	40,955.47
Feb. (*)	4,018.30	4,774.02	20,412.14	22,724.96	32,822.00	32,822.00	38,442.97	41,351.06
Mar.								
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sept.								
Oct.								
Nov.								
Dec.								

Symbols:

M1 = C + D1. (D1: Demand deposits in checking accounts of the nonfinancial private sector net of float).

M1A = M1 + Dv. (Dv: Demand deposits not included in checking accounts) + Ahv (Ahv: Demand savings deposits).

M2A = M1A + Dp. (Dp: Time deposits of the private sector).

M3 = M2A + Ahp. (Ahp: Time savings deposits, including those for housing).

M4 = M3 + Instruments of the Central Bank of Chile held by the nonfinancial private sector.

M5 = M4 + Treasury promissory notes held by the nonfinancial private sector.

M6 = M5 + Credit bills held by the nonfinancial private sector.

M7 = M6 + Private-sector foreign-currency deposits.

(*) Provisional information obtained through daily reports provided by the financial system.

21. Short-term private monetary aggregates, seasonally adjusted ⁽¹⁾

(Monthly average in billions of 1986 pesos)

Date		Money in circulation (2)			M1A (3)			M2A (4)		
		Seasonally adjusted			Seasonally adjusted			Seasonally adjusted		
		Original	Series	Monthly percentage change	Original	Series	Monthly percentage change	Original	Series	Monthly percentage change
1998	Dec.	179.65	167.60	-1.8	600.61	571.29	-0.9	3,054.43	3,054.43	-0.3
1999	Dec.	205.31	190.44	3.1	705.44	666.25	0.8	3,300.54	3,282.67	-0.8
2000	Dec.	197.20	184.13	-0.2	692.95	657.91	0.8	3,422.14	3,401.36	1.6
2001	Dec.	211.68	197.38	0.0	769.48	734.80	0.7	3,566.45	3,542.27	0.4
2002 (5)	Dec.	225.46	211.80	-0.6	873.90	840.81	0.4	3,791.56	3,747.69	0.8
2002	Jan.	203.89	197.95	0.3	795.14	742.11	1.0	3,613.32	3,565.13	0.6
	Feb.	206.89	199.61	0.8	778.54	749.92	1.1	3,629.90	3,608.35	1.2
	Mar.	205.66	201.16	0.8	772.68	750.59	0.1	3,627.90	3,631.27	0.6
	Apr.	201.87	202.80	0.8	768.64	761.74	1.5	3,654.55	3,642.73	0.3
	May	204.10	204.90	1.0	782.74	774.44	1.7	3,637.18	3,629.18	-0.4
	Jun.	207.86	207.39	1.2	792.33	786.30	1.5	3,666.25	3,638.51	0.3
	Jul.	205.62	209.25	0.9	779.91	794.26	1.0	3,686.05	3,662.06	0.6
	Aug.	204.86	212.89	1.7	792.43	826.06	4.0	3,654.29	3,683.50	0.6
	Sept.	213.82	212.82	0.0	802.45	815.64	-1.3	3,662.91	3,694.87	0.3
	Oct.	206.90	212.79	0.0	795.22	829.12	1.7	3,648.11	3,701.93	0.2
	Nov. (5)	207.58	213.02	0.1	800.37	837.14	1.0	3,664.01	3,718.02	0.4
	Dec. (5)	225.46	211.80	-0.6	873.90	840.81	0.4	3,791.56	3,747.69	0.8
2003	Jan. (5)	219.25	212.80	0.5	916.66	856.49	1.9	3,805.44	3,741.26	-0.2
	Feb. (5)	219.84	212.45	-0.2	883.01	851.33	-0.6	3,775.48	3,746.31	0.1
	Mar.									
	Apr.									
	May									
	Jun.									
	Jul.									
	Aug.									
	Sept.									
	Oct.									
	Nov.									
	Dec.									

(1) The series has been seasonally adjusted on the basis of the X-12 ARIMA model (available at www.census.gov) including the effects of Easter, leap years, and a vector that adjusts to the number of weekdays, taking holidays into account.

The seasonal moving average of Henderson used is 3x9.

(2) The ARIMA model used is (2,1,0)(0,1,1).

(3) The ARIMA model used is (2,1,0)(0,1,1).

(4) The ARIMA model used is (0,1,1)(0,1,1).

(5) Provisional figures for the original series.

22. Detail of private monetary aggregates

(Monthly average in billions of pesos)

Date	C	D1A	Dp	Ahp	Central Bank instruments	Treasury promissory notes	Credit bills	Private-sector foreign-currency deposits
1998 Dec.	852.92	1,998.48	11,649.64	1,867.05	8,133.00	0.00	4,287.44	1,091.09
1999 Dec.	997.24	2,429.21	12,604.97	1,982.31	8,345.21	0.00	4,840.82	1,742.12
2000 Dec.	1,001.20	2,516.90	13,856.18	2,149.23	9,273.47	0.00	5,218.47	2,097.25
2001 Dec.	1,103.02	2,906.68	14,574.72	2,311.10	8,854.27	0.00	5,620.74	2,773.15
2002 (*) Dec.	1,208.04	3,474.39	15,633.06	2,344.16	9,643.67	0.00	5,704.87	2,859.71
2002 Jan.	1,061.59	3,078.41	14,673.21	2,304.30	9,049.37	0.00	5,541.44	2,759.49
Feb.	1,079.26	2,982.07	14,874.41	2,293.64	9,066.10	0.00	5,457.87	2,805.65
Mar.	1,076.54	2,968.15	14,946.08	2,289.29	9,062.18	0.00	5,474.54	2,793.84
Apr.	1,060.64	2,977.89	15,162.89	2,292.45	8,979.31	0.00	5,327.92	2,813.50
May	1,073.35	3,042.98	15,011.06	2,299.14	8,646.35	0.00	5,442.58	2,825.17
Jun.	1,091.75	3,069.73	15,094.41	2,321.91	8,727.55	0.00	5,490.89	2,769.11
Jul.	1,084.76	3,029.62	15,331.25	2,325.64	8,803.83	0.00	5,443.20	2,673.94
Aug.	1,084.80	3,111.42	15,154.75	2,315.31	8,997.46	0.00	5,511.34	2,658.79
Sept.	1,141.83	3,143.28	15,274.97	2,323.87	8,852.03	0.00	5,558.69	2,670.69
Oct.	1,114.48	3,169.00	15,367.30	2,339.31	9,108.68	0.00	5,258.84	2,653.03
Nov. (*)	1,117.15	3,190.29	15,411.59	2,355.57	9,628.07	0.00	5,694.50	2,832.32
Dec. (*)	1,208.04	3,474.39	15,633.06	2,344.16	9,643.67	0.00	5,704.87	2,859.71
2003 Jan. (*)	1,175.90	3,740.42	15,493.39	2,325.61	9,742.36	0.00	5,616.71	2,861.08
Feb. (*)	1,188.54	3,585.48	15,638.11	2,312.83	10,097.03	0.00	5,620.97	2,908.10
Mar.								
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sept.								
Oct.								
Nov.								
Dec.								

Symbols:

C: Currency in circulation.

D1A: Nonfinancial private-sector checking accounts and other demand deposits net of float, less deposits of the Treasury Banking Account, plus demand savings deposits. Float corresponds to documents received by the banks extended against all type of deposits (public, private and interfinancial).

Dp: Time deposits of private sector.

Ahp: Time savings deposits, including those for housing.

(*) Provisional information obtained through daily reports provided by the financial system.

23. Central Bank of Chile assets and liabilities ⁽¹⁾

(Monthly balance in billions of pesos)

Date		Net foreign balances		Domestic credit balances					Total	Monetary liabilities		
		Foreign reserves	Other	Private sector (2)	Government (net)	Banks and financial institutions		Other (net) (3)		Base money		Promissory notes
						Documents	Other (2)			Money in circulation	Monetary reserves	
1998	Dec.	7,719	-93	829	1,719	49	-613	1,806	11,415	973	423	10,018
1999	Dec.	7,887	-53	846	2,538	39	-227	1,551	12,581	1,184	602	10,794
2000	Dec.	8,653	-67	860	3,155	29	-199	1,434	13,865	1,127	587	12,151
2001	Dec.	9,449	-28	861	3,875	19	-89	221	14,308	1,232	662	12,414
2002 (4)	Dec.	10,936	-23	872	4,576	9	-463	-606	15,300	1,319	667	13,314
2002	Jan.	9,647	-32	862	4,157	16	-185	-4	14,463	1,116	629	12,718
	Feb.	9,541	-26	865	4,151	16	-18	59	14,588	1,117	662	12,809
	Mar.	9,402	-27	868	4,167	16	-81	225	14,569	1,187	587	12,795
	Apr.	10,007	-31	819	3,596	14	-658	396	14,142	1,117	554	12,471
	May	9,910	-24	825	3,843	14	-510	269	14,327	1,183	525	12,618
	Jun.	10,620	-19	830	4,234	13	-627	-470	14,582	1,177	539	12,865
	Jul.	10,584	-22	833	4,406	11	-670	-513	14,630	1,119	816	12,695
	Aug.	10,681	-24	847	4,588	11	-634	-699	14,770	1,190	575	13,005
	Sept.	11,020	-18	845	4,834	11	-557	-1,129	15,006	1,166	585	13,255
	Oct.	10,933	-19	855	4,760	9	-430	-867	15,240	1,221	604	13,415
	Nov. (4)	10,702	-22	867	4,564	9	-476	-403	15,241	1,228	554	13,459
	Dec. (4)	10,936	-23	872	4,576	9	-463	-606	15,300	1,319	667	13,314
2003	Jan. (4)	12,064	-18	872	4,041	6	-256	-1,029	15,680	1,277	544	13,859
	Feb. (4)	12,393	-18	875	4,221	6	-386	-1,274	15,817	1,285	686	13,846
	Mar.											
	Apr.											
	May											
	Jun.											
	Jul.											
	Aug.											
	Sept.											
	Oct.											
	Nov.											
	Dec.											

(1) Foreign-currency stocks are calculated in local currency at the observed dollar-peso exchange rate.

(2) Loans less non-monetary liabilities.

(3) Including nonfinancial assets less net equity; loans to public companies less liabilities; plus other assets less other non-classified liabilities.

(4) Provisional figures.

24. Banking-sector assets and liabilities (1)

Commercial banks, financial institutions and Central Bank of Chile. (Monthly balance in billions of pesos)

Date	Net foreign balances		Domestic credit balances			Total	Private money and quasi-money (M7)		
	Held by Central Bank of Chile	Other holdings	Private sector (2)	Government (net)	Other (net) (3)		Money (M1A)	Quasi-money	Central Bank securities
								Banking sector	
1998 Dec.	7,719	-48	22,840	1,169	-1,592	30,088	3,149	18,967	7,972
1999 Dec.	7,887	1,953	24,243	1,745	-2,628	33,200	3,792	21,338	8,070
2000 Dec.	8,653	1,919	26,874	2,551	-3,176	36,822	4,146	23,456	9,220
2001 Dec.	9,449	1,054	28,691	3,006	-2,917	39,283	4,420	25,393	9,469
2002 (4) Dec.	10,936	-896	30,612	3,843	-3,371	41,124	5,090	26,610	9,424
2002 Jan.	9,647	1,385	28,921	3,059	-4,647	38,365	4,232	24,974	9,160
Feb.	9,541	994	29,142	3,222	-4,471	38,428	4,218	25,155	9,055
Mar.	9,402	636	29,290	3,405	-4,213	38,520	4,287	25,208	9,025
Apr.	10,007	826	29,113	2,817	-4,425	38,338	4,399	25,045	8,894
May	9,910	932	29,021	2,840	-4,335	38,368	4,405	25,180	8,782
Jun.	10,620	724	29,278	3,593	-5,676	38,539	4,456	25,202	8,881
Jul.	10,584	492	29,496	3,382	-5,530	38,424	4,294	25,269	8,861
Aug.	10,681	227	29,859	3,667	-5,746	38,688	4,488	25,253	8,946
Sept.	11,020	-15	30,405	3,769	-6,288	38,891	4,750	25,298	8,842
Oct.	10,933	-650	30,553	4,062	-5,786	39,112	4,535	25,369	9,208
Nov. (4)	10,702	-880	30,622	3,640	-3,417	40,668	4,634	26,428	9,606
Dec. (4)	10,936	-896	30,612	3,843	-3,371	41,124	5,090	26,610	9,424
2003 Jan. (4)	12,064	-875	29,716	3,215	-2,612	41,508	5,140	26,266	10,102
Feb.									
Mar.									
Apr.									
May									
Jun.									
Jul.									
Aug.									
Sept.									
Oct.									
Nov.									
Dec.									

(1) Foreign-currency stocks are calculated in local currency at the observed dollar-peso exchange rate.

(2) Loans less non-monetary liabilities.

(3) Including nonfinancial assets of Central Bank of Chile and Banco del Estado; loans to public companies less liabilities; less net equity; plus assets less interbank non-consolidated liabilities; plus other assets less other non-classified liabilities.

(4) Provisional figures.

25. Government sector's money stock (1)

(Monthly average in billions of pesos)

Date		Total Dg (2)				Total Dpg (2)			
		Stock	Percentage change			Stock	Percentage change		
			Month	12-month	From last December		Month	12-month	From last December
1998	Dec.	658.13	-	16.7 (3)	-12.0	130.28	-	165.9 (3)	-2.0
1999	Dec.	738.54	-	-0.2 (3)	12.2	287.27	-	-41.4 (3)	120.5
2000	Dec.	753.93	-	5.3 (3)	2.1	78.16	-	-0.8 (3)	-72.8
2001	Dec.	859.82	-	14.4 (3)	14.0	186.78	-	-8.5 (3)	139.0
2002 (4)	Dec.	916.10	-	5.9 (3)	6.5	172.71	-	56.1 (3)	-7.5
2002	Jan.	980.78	14.1	26.2	14.1	184.34	-1.3	92.2	-1.3
	Feb.	999.27	1.9	22.6	16.2	207.67	12.7	104.9	11.2
	Mar.	811.23	-18.8	-1.7	-5.7	229.12	10.3	106.5	22.7
	Apr.	828.55	2.1	-3.5	-3.6	264.01	15.2	137.9	41.3
	May	1,163.71	40.5	-9.3	35.3	265.23	0.5	109.8	42.0
	Jun.	926.43	-20.4	5.2	7.7	250.11	-5.7	95.2	33.9
	Jul.	1,018.78	10.0	14.1	18.5	221.34	-11.5	80.1	18.5
	Aug.	1,031.13	1.2	5.5	19.9	190.64	-13.9	51.8	2.1
	Sept.	1,045.29	1.4	14.9	21.6	174.38	-8.5	26.3	-6.6
	Oct.	1,026.07	-1.8	4.8	19.3	173.33	-0.6	4.6	-7.2
	Nov. (4)	918.05	-10.5	-3.6	6.8	167.80	-3.2	-11.3	-10.2
	Dec. (4)	916.10	-0.2	6.5	6.5	172.71	2.9	-7.5	-7.5
2003	Jan. (4)	873.34	-4.7	-11.0	-4.7	182.39	5.6	-1.1	5.6
	Feb. (4)	842.97	-3.5	-15.6	-8.0	201.98	10.7	-2.7	16.9
	Mar.								
	Apr.								
	May								
	Jun.								
	Jul.								
	Aug.								
	Sept.								
	Oct.								
	Nov.								
	Dec.								

- (1) Calculation using the corrected method, compatible with that used for measuring private money.
(2) Dg: Nonfinancial public sector money net of float. Dpg: Time deposits of the nonfinancial public sector.
(3) Mean annual change.
(4) Provisional figures.

26. Loans in domestic currency ⁽¹⁾

(Monthly average in billions of pesos)

		Sector					Non-indexed			Indexed			
		Private (2)	Central government	External	Inter-financial		Total	Total	Up to 1 year	At more than 1 year	Total	Up to 1 year	At more than 1 year
Date													
1998	Dec.	19,359.1	73.9	18.6	666.2	20,117.7	6,354.8	4,439.5	1,915.3	13,762.9	4,447.2	4,545.5	4,770.2
1999	Dec.	19,979.8	99.2	3.6	526.0	20,608.7	5,450.4	3,642.1	1,808.3	15,158.3	4,685.7	5,365.1	5,107.5
2000	Dec.	21,693.1	50.0	8.1	715.5	22,466.6	5,954.5	3,995.4	1,959.1	16,512.1	4,728.7	6,281.3	5,502.1
2001	Dec.	22,957.1	100.0	168.9	549.5	23,775.5	7,141.9	4,969.5	2,172.4	16,633.6	3,660.8	6,921.2	6,051.6
2002 (3)	Dec.	24,560.3	62.3	24.2	313.9	24,960.3	8,627.6	5,738.2	2,889.4	16,332.7	2,732.7	7,310.5	6,289.5
2002	Jan.	23,064.8	93.1	147.0	528.5	23,833.4	7,283.2	5,066.2	2,217.0	16,550.2	3,468.3	7,015.2	6,066.7
	Feb.	23,187.4	68.8	64.2	492.6	23,813.0	7,349.6	5,124.5	2,225.1	16,463.4	3,368.3	7,041.0	6,054.1
	Mar.	23,114.7	49.3	56.3	524.8	23,745.1	7,422.5	5,157.9	2,264.6	16,322.6	3,273.2	7,003.4	6,046.0
	Apr.	23,170.1	57.8	16.6	557.9	23,802.3	7,563.4	5,215.6	2,347.8	16,238.9	3,174.3	7,012.6	6,052.0
	May	23,186.2	53.0	46.0	433.4	23,718.6	7,551.0	5,172.9	2,378.1	16,167.6	3,083.1	7,019.3	6,065.2
	Jun.	23,177.4	65.8	49.7	487.0	23,780.0	7,613.5	5,201.1	2,412.4	16,166.5	3,027.8	7,037.7	6,101.0
	Jul.	23,296.2	66.7	62.3	561.8	23,987.0	7,760.8	5,283.9	2,476.9	16,226.2	2,968.0	7,115.7	6,142.5
	Aug.	23,612.2	69.1	14.4	471.8	24,167.5	7,798.5	5,279.6	2,518.9	16,369.0	2,916.6	7,177.9	6,274.5
	Sept.	23,642.0	49.8	22.5	471.8	24,186.1	7,885.5	5,305.7	2,579.8	16,300.6	2,920.6	7,216.9	6,163.1
	Oct.	23,928.1	51.0	22.1	343.1	24,344.3	8,002.1	5,300.0	2,702.1	16,342.2	2,894.2	7,257.4	6,190.6
	Nov. (3)	24,180.8	60.8	17.8	380.8	24,187.0	7,886.4	5,306.6	2,579.8	16,300.6	2,920.6	7,216.9	6,163.1
	Dec. (3)	24,560.3	62.3	24.2	313.9	24,960.3	8,627.6	5,738.2	2,889.4	16,332.7	2,732.7	7,310.5	6,289.5
2003	Jan. (3)				493.7	25,049.3							6,295.8
	Feb. (3)				478.7	25,030.5							6,285.0
	Mar.												
	Apr.												
	May												
	Jun.												
	Jul.												
	Aug.												
	Sept.												
	Oct.												
	Nov.												
	Dec.												

(1) Contingent loans not included.

(2) Including loans with credit bills.

(3) Provisional figures obtained through daily reports provided by the financial system.

26. Loans in domestic currency ⁽¹⁾ (Continued)

(Percentage change)

Date	Private ⁽²⁾			Central government			External			Interfinancial			Total		
	Month	12-month	From last Dec.	Month	12-month	From last Dec.	Month	12-month	From last Dec.	Month	12-month	From last Dec.	Month	12-month	From last Dec.
1998 Dec.	0.7	17.9 (3)	11.0	3.6	55.5 (3)	42.7	2.2	335.7 (3)	933.3	6.5	-15.3 (3)	-1.1	0.9	16.5 (3)	10.7
1999 Dec.	1.0	4.7 (3)	3.2	17.1	92.4 (3)	34.2	9.1	-35.3 (3)	-80.6	-8.2	-4.0 (3)	-21.0	0.8	4.6 (3)	2.4
2000 Dec.	2.4	6.1 (3)	8.6	-24.6	-39.6 (3)	-49.6	9.5	34.2 (3)	125.0	0.5	4.3 (3)	36.0	2.3	5.8 (3)	9.0
2001 Dec.	-0.1	7.9 (3)	5.8	18.2	31.5 (3)	100.0	496.8	877.5 (3)	1,985.2	-2.9	-3.4 (3)	-23.2	0.5	7.9 (3)	5.8
2002 (4) Dec.	1.6	5.6 (3)	7.0	2.5	-30.0 (3)	-37.7	36.0	-35.3 (3)	-85.7	-17.6	-27.7 (3)	-42.9	3.2	4.2 (3)	5.0
2002 Jan.	0.5	5.4	0.5	-6.9	85.1	-6.9	-13.0	842.3	-13.0	-3.8	-21.0	-3.8	0.2	5.4	0.2
Feb.	0.5	5.9	1.0	-26.1	-21.3	-31.2	-56.3	333.8	-62.0	-6.8	-29.5	-10.4	-0.1	4.9	0.2
Mar.	-0.3	5.5	0.7	-28.3	-25.6	-50.7	-12.3	218.1	-66.7	6.5	-14.1	-4.5	-0.3	5.1	-0.1
Apr.	0.2	6.0	0.9	17.2	-38.8	-42.2	-70.5	-75.7	-90.2	6.3	-16.9	1.5	0.2	4.9	0.1
May	0.1	4.7	1.0	-8.3	-51.4	-47.0	177.1	-20.6	-72.8	-22.3	-41.9	-21.1	-0.4	2.9	-0.2
Jun.	0.0	5.0	1.0	24.2	-38.1	-34.2	8.0	-32.2	-70.6	12.4	-29.5	-11.4	0.3	3.6	0.0
Jul.	0.5	5.4	1.5	1.4	-47.1	-33.3	25.4	-33.9	-63.1	15.4	-27.6	2.2	0.9	3.8	0.9
Aug.	1.4	5.8	2.9	3.6	27.3	-30.9	-76.9	-84.5	-91.5	-16.0	-28.7	-14.1	0.8	4.5	1.6
Sept.	0.1	5.0	3.0	-27.9	-44.9	-50.2	56.3	-31.2	-86.7	0.0	-16.5	-14.1	0.1	4.2	1.7
Oct.	1.2	5.8	4.2	2.4	-48.6	-49.0	-1.8	-87.4	-86.9	-27.3	-31.4	-37.6	0.7	4.1	2.4
Nov. (4)	1.1	5.3	5.3	19.2	-28.1	-39.2	-19.5	-37.1	-89.5	11.0	-32.7	-30.7	-0.6	2.3	1.7
Dec. (4)	1.6	7.0	7.0	2.5	-37.7	-37.7	36.0	-85.7	-85.7	-17.6	-42.9	-42.9	3.2	5.0	5.0
2003 Jan. (4)										57.3	-6.6	57.3	0.4	5.1	0.4
Feb. (4)										-3.0	-2.8	52.5	-0.1	5.1	0.3
Mar.															
Apr.															
May															
Jun.															
Jul.															
Aug.															
Sept.															
Oct.															
Nov.															
Dec.															

- (1) Contingent loans not included.
(2) Including loans with credit bills.
(3) Mean annual change.
(4) Provisional figures obtained through daily reports provided by the financial system.

27. Loans in foreign currency (1)

(Monthly average in US\$ million)

Date	Sector (2)				Total	Up to 1 year	At more than 1 year	Exchange rate (3)
	Private	Central government	External	Interfinancial				
1998 Dec.	4,192.3	54.5	492.8	5.4	4,745.0	4,012.0	733.0	473.8
1999 Dec.	3,628.0	201.9	895.2	10.9	4,736.0	3,764.0	972.0	527.7
2000 Dec.	3,996.2	103.1	966.9	5.8	5,072.0	4,145.0	927.0	572.7
2001 Dec.	4,268.2	361.7	1,162.6	6.4	5,799.0	4,414.0	1,385.0	656.2
2002 (4) Dec.	4,351.9	87.3	675.5	141.3	5,256.0	3,688.0	1,568.0	712.4
2002 Jan.	4,439.8	207.7	1,018.3	6.2	5,672.0	4,279.0	1,393.0	678.2
Feb.	4,366.0	411.2	1,028.5	1.3	5,807.0	4,381.0	1,426.0	675.3
Mar.	4,620.4	209.8	897.5	21.4	5,749.0	4,334.0	1,415.0	664.4
Apr.	4,434.4	466.7	926.5	32.4	5,860.0	4,358.0	1,502.0	649.1
May	4,295.3	497.8	925.5	29.4	5,748.0	4,267.0	1,481.0	654.4
Jun.	4,062.2	490.1	1,038.1	29.6	5,620.0	4,161.0	1,459.0	697.6
Jul.	4,308.0	372.7	1,136.9	44.4	5,862.0	4,344.0	1,518.0	701.0
Aug.	4,506.8	297.1	1,008.2	63.9	5,876.0	4,371.0	1,505.0	715.2
Sept.	4,599.7	285.4	963.3	23.6	5,872.0	4,287.0	1,585.0	747.6
Oct.	4,668.9	245.2	901.9	30.9	5,847.0	4,245.0	1,602.0	733.2
Nov. (4)	4,745.2	181.7	785.7	159.4	5,872.0	4,287.0	1,585.0	705.1
Dec. (4)	4,351.9	87.3	675.5	141.3	5,256.0	3,688.0	1,568.0	712.4
2003 Jan. (4)					5,077.0			
Feb. (4)					5,165.0			
Mar.								
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sept.								
Oct.								
Nov.								
Dec.								

(1) Contingent loans not included.

(2) Detailed sectoral information has been estimated from end-month balances.

(3) Corresponds to the exchange rate on the last day of each month.

(4) Provisional information obtained through daily reports provided by the financial system.

27. Loans in foreign currency (1) (Continued)
(Percentage change)

		Private (2)			Central government (2)			External (2)			Interfinancial (2)			Total		
		Month	12-month	From last Dec.	Month	12-month	From last Dec.	Month	12-month	From last Dec.	Month	12-month	From last Dec.	Month	12-month	From last Dec.
Date																
1998	Dec.	-3.6	2.3 (3)	-6.3	-4.4	96.6 (3)	223.4	31.7	48.4 (3)	77.0	-57.3	-2.8 (3)	-72.5	-1.0	5.2 (3)	-1.0
1999	Dec.	4.1	-15.1 (3)	-13.5	-39.5	447.9 (3)	270.5	-3.2	78.4 (3)	81.6	62.6	-85.2 (3)	103.0	-0.3	-4.6 (3)	-0.2
2000	Dec.	-3.2	8.7 (3)	10.1	1.3	-39.1 (3)	-48.9	8.0	21.9 (3)	8.0	0.3	168.0 (3)	-46.8	-1.1	8.7 (3)	7.1
2001	Dec.	-4.5	9.2 (3)	6.8	72.4	57.3 (3)	250.7	-3.0	29.8 (3)	20.2	0.2	18.8 (3)	10.6	-1.4	13.8 (3)	14.3
2002 (4)	Dec.	-8.3	2.3 (3)	2.0	-51.9	66.9 (3)	-75.9	-14.0	-9.3 (3)	-41.9	-11.4	461.5 (3)	2,096.3	-10.5	3.1 (3)	-9.4
2002	Jan.	4.0	10.2	4.0	-42.6	47.4	-42.6	-12.4	11.3	-12.4	-4.1	114.4	-4.1	-2.2	11.5	-2.2
	Feb.	-1.7	5.4	2.3	98.0	230.5	13.7	1.0	20.1	-11.5	-78.8	-77.6	-79.6	2.4	13.2	0.1
	Mar.	5.8	9.1	8.3	-49.0	76.1	-42.0	-12.7	0.7	-22.8	1,532.6	1,022.0	232.3	-1.0	9.6	-0.9
	Apr.	-4.0	2.9	3.9	122.5	223.9	29.0	3.2	-6.4	-20.3	51.6	1,575.3	403.8	1.9	7.6	1.1
	May	-3.1	-1.6	0.6	6.7	185.7	37.6	-0.1	-9.1	-20.4	-9.3	199.3	357.1	-1.9	3.2	-0.9
	Jun.	-5.4	-8.0	-4.8	-1.5	175.8	35.5	12.2	2.0	-10.7	0.8	4.0	360.7	-2.2	-0.3	-3.1
	Jul.	6.1	-1.3	0.9	-23.9	91.8	3.0	9.5	-0.2	-2.2	49.8	348.5	590.1	4.3	2.7	1.1
	Aug.	4.6	-1.3	5.6	-20.3	49.9	-17.9	-11.3	-7.2	-13.3	43.9	528.5	893.1	0.2	0.3	1.3
	Sept.	2.1	3.2	7.8	-4.0	39.7	-21.1	-4.5	-15.4	-17.1	-63.0	135.0	267.1	-0.1	1.1	1.3
	Oct.	1.5	2.5	9.4	-14.1	22.4	-32.2	-6.4	-13.7	-22.4	31.0	204.8	380.8	-0.4	0.6	0.8
	Nov. (4)	1.6	6.2	11.2	-25.9	-13.4	-49.8	-12.9	-34.4	-32.4	415.5	2,384.3	2,378.8	0.4	-0.2	1.3
	Dec. (4)	-8.3	2.0	2.0	-51.9	-75.9	-75.9	-14.0	-41.9	-41.9	-11.4	2,096.3	2,096.3	-10.5	-9.4	-9.4
2003	Jan. (4)													-3.4	-10.5	-3.4
	Feb. (4)													1.7	-11.1	-1.7
	Mar.															
	Apr.															
	May															
	Jun.															
	Jul.															
	Aug.															
	Sept.															
	Oct.															
	Nov.															
	Dec.															

- (1) Contingent loans not included.
(2) Detailed sectoral information has been estimated from end-month balances.
(3) Mean annual change.
(4) Provisional figures obtained through daily reports provided by the financial system.

28. Interest rates on the Central Bank of Chile instruments ⁽¹⁾

(Percentage)

Date		MPR (2)	PDBC (3)					PRBC (4)	PRD (5)				PRC (4)				
			30-day	60-day	90-day	1-year	2-year	360-day	2-year	3-year	4-year	8-year	10-year	12-year	14-year	20-year	
2001	Jan.	4.90	-	-	8.30	9.02	-	-	-	-	-	5.60	5.62	5.67	5.73	5.78	
	Feb.	4.68	-	-	8.06	8.37	-	-	-	-	-	5.21	5.29	5.36	5.43	5.48	
	Mar.	4.05	-	-	6.14	7.54	-	-	-	-	-	4.93	5.01	5.09	5.15	5.26	
	Apr.	3.84	-	-	8.62	7.85	-	-	-	-	-	5.00	5.11	5.22	5.31	5.37	
	May	3.75	-	-	8.69	8.01	-	-	-	-	-	5.06	5.19	5.33	5.42	5.51	
	Jun.	3.50	-	-	6.74	7.79	-	-	-	5.49	-	5.08	5.31	5.49	5.60	5.64	
	Jul.	3.50	-	-	6.44	7.44	-	-	-	5.59	-	5.08	5.30	5.50	5.57	5.54	
	Aug.	6.50	6.66	6.86	7.07	7.86	-	4.82	-	5.99	-	5.45	-	-	-	5.95	
	Sept.	6.50	6.86	7.23	7.18	8.17	-	3.70	4.45	5.74	5.53	5.20	-	-	-	5.68	
	Oct.	6.50	6.44	-	6.61	7.66	-	3.68	4.28	-	5.45	4.85	-	-	-	5.39	
	Nov.	6.50	6.38	-	6.44	7.25	-	4.21	4.56	-	5.55	4.80	-	-	-	5.27	
	Dec.	6.50	6.35	6.52	6.51	7.03	-	4.46	4.85	-	6.01	4.85	-	-	-	5.32	
2002	Jan.	6.16	-	5.95	6.00	6.46	-	4.47	4.76	-	5.91	4.53	-	-	-	5.04	
	Feb.	5.83	5.62	5.71	5.56	5.63	-	3.80	-	-	-	4.34	-	-	-	4.85	
	Mar.	5.05	4.86	-	4.73	5.02	5.71	2.20	5.17	-	6.11	4.02	-	-	-	4.77	
	Apr.	4.75	4.39	-	4.39	4.95	5.60	2.27	-	-	-	3.99	-	-	-	4.93	
	May	4.23	4.06	-	4.15	4.55	5.37	-	-	-	-	4.14	-	-	-	5.11	
	Jun.	4.00	3.97	-	4.03	4.56	5.39	-	-	-	5.91	4.29	-	-	-	5.09	
	Jul.	3.54	3.44	-	3.51	3.95	4.79	-	-	-	-	3.97	-	-	-	4.65	
	Aug.	3.07	2.87	-	2.96	2.82	4.02	-	-	-	-	3.40	-	-	-	4.26	
	Sept.	3.00	2.88	-	2.99	3.52	-	-	-	-	-	-	-	-	-	-	
	Oct.	3.00	2.96	-	3.03	3.83	-	-	-	-	-	-	-	-	-	-	
	Nov.	3.00	2.92	-	2.87	-	-	-	-	-	-	-	-	-	-	-	
	Dec.	3.00	2.80	-	2.88	-	-	-	-	-	-	-	-	-	-	-	
2003	Jan.	2.82	2.93	-	2.97	-	-	-	-	-	-	-	-	-	-	-	
	Feb.	2.75	-	-	2.94	-	-	-	-	-	-	-	-	-	-	-	
	Mar.																
	Apr.																
	May																
	Jun.																
	Jul.																
	Aug.																
	Sept.																
	Oct.																
	Nov.																
	Dec.																

(1) Corresponds to the mean weighted trading rate in that month, on promissory notes sold by tender.

(2) Real annual rates corresponding to the monetary policy rate (MPR) established by the Central Bank of Chile. Until 8 August 2001 the annual interest rate was applied over the UF change. As from 9 August 2001, the Central Bank of Chile decided to use a nominal monetary policy rate, setting it at 6.5% a year.

(3) Nominal rates with annual base on promissory notes sold by tender.

(4) Annual rates indexed in accordance with the UF change on promissory notes sold by tender.

(5) Annual rate on the observed exchange rate.

28. Interest rates on the Central Bank of Chile instruments (1) (Continued)

(Percentage)

Date	BCP (3)		BCU (4)			BCD (5)	
	2-year	5-year	5-year	10-year	20-year	2-year	5-year
2001 Jan.	-	-	-	-	-	-	-
Feb.	-	-	-	-	-	-	-
Mar.	-	-	-	-	-	-	-
Apr.	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-
Jun.	-	-	-	-	-	-	-
Jul.	-	-	-	-	-	-	-
Aug.	-	-	-	-	-	-	-
Sept.	-	-	-	-	-	-	-
Oct.	-	-	-	-	-	-	-
Nov.	-	-	-	-	-	-	-
Dec.	-	-	-	-	-	-	-
2002 Jan.	-	-	-	-	-	-	-
Feb.	-	-	-	-	-	-	-
Mar.	-	-	-	-	-	-	-
Apr.	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-
Jun.	-	-	-	-	-	-	-
Jul.	-	-	-	-	-	-	-
Aug.	-	-	-	-	-	-	-
Sept.	4.22	5.90	2.70	3.66	4.50	2.93	4.51
Oct.	4.48	6.35	2.94	3.96	4.78	3.78	5.28
Nov.	4.03	5.89	3.19	4.06	4.78	3.39	4.74
Dec.	4.06	5.70	3.20	4.09	4.93	3.18	4.63
2003 Jan.	4.15	5.88	2.79	3.83	4.77	2.86	4.50
Feb.	4.17	5.73	2.78	3.93	4.83	2.78	4.34
Mar.							
Apr.							
May							
Jun.							
Jul.							
Aug.							
Sept.							
Oct.							
Nov.							
Dec.							

- (1) Corresponds to the mean weighted trading rate in that month, on promissory notes sold by tender.
(2) Real annual rates corresponding to the monetary policy rate (MPR) established by the Central Bank of Chile. Until 8 August 2001 the annual interest rate was applied over the UF change. As from 9 August 2001, the Central Bank of Chile decided to use a nominal monetary policy rate, setting it at 6.5% a year.
(3) Nominal rates with annual base on promissory notes sold by tender.
(4) Annual rates indexed in accordance with the UF change on promissory notes sold by tender.
(5) Annual rate on the observed exchange rate.

29. Average interest rates of the financial system

(Percentage)

Date		Non-indexed interbank rates at One day	Rates from 30 to 89 days					Rates from 90 to 365 days					
			Nominal (1)		Indexed in accordance with change in the exchange rate		Loans & discounts indexed in accordance with change in the UF	Nominal (1)		Indexed in accordance with change in the UF		Indexed in accordance with change in the exchange rate	
			Deposits	Loans and discounts	Deposits	Loans and discounts		Deposits	Loans and discounts	Deposits	Loans and discounts	Deposits	Loans and discounts
1998	Aver.	1.32	13.93	18.42	5.30	9.09		11.62	16.30	27.35	9.51	11.90	5.40
1999	Aver.	0.68	8.22	11.93	4.84	8.35	8.01	8.88	17.63	5.87	8.19	4.50	7.86
2000	Aver.	0.80	8.82	13.91	5.03	8.30	7.35	8.69	18.68	5.17	7.48	4.57	8.25
2001	Aver.	3.02 (2)	6.01	11.28	5.19	6.38	6.18	6.48	16.69	3.73	6.32	2.06	6.46
2002	Aver.	4.07	3.73	7.49	2.10	4.46	4.60	4.10	14.35	1.94	4.39	2.23	4.06
2002	Jan.	6.21	5.76	9.24	1.43	3.01	8.81	6.24	16.32	5.80	7.58	1.58	5.19
	Feb.	6.00	5.40	9.12	1.63	4.51	7.98	5.76	16.20	4.66	6.99	5.48	4.59
	Mar.	5.03	4.56	7.80	1.80	5.83	4.85	5.04	15.60	2.13	5.03	4.63	2.84
	Apr.	4.74	4.32	8.40	3.14	3.03	3.77	4.68	16.20	0.57	3.84	1.57	4.41
	May	4.29	3.96	7.92	1.68	4.38	4.23	4.32	15.72	1.67	4.13	0.68	4.50
	Jun.	3.99	3.84	7.92	2.84	2.28	4.77	4.20	14.88	2.14	4.51	-	4.50
	Jul.	3.54	3.24	7.56	2.56	4.85	4.72	3.60	13.80	1.58	4.20	-	3.74
	Aug.	3.08	2.76	6.96	1.40	9.66	3.70	3.00	13.44	0.26	3.16	1.30	3.63
	Sept.	3.00	2.64	6.36	1.45	5.53	2.05	3.00	12.84	0.05	2.59	-	3.60
	Oct.	2.99	2.76	6.24	1.55	2.67	2.39	3.12	12.84	0.03	2.37	-	4.58
	Nov.	3.00	2.76	6.24	2.01	3.53	2.68	3.12	12.60	0.91	2.80	1.00	3.64
	Dec.	3.00	2.76	6.12	3.75	4.25	5.30	3.12	11.76	3.46	5.45	1.56	3.51
2003	Jan.	2.81	2.64	5.76	3.62	4.83	5.61	3.12	13.32	2.29	5.26	1.70	-
	Feb.	2.75	2.64	6.00	1.07	5.21	4.80	3.12	13.80	0.47	5.11	1.50	-
	Mar.												
	Apr.												
	May												
	Jun.												
	Jul.												
	Aug.												
	Sept.												
	Oct.												
	Nov.												
	Dec.												

(1) Annualized interest rates (360-day basis) by simple interest conversion.

(2) As from 9 August 2001, the Central Bank of Chile decided to use a nominal monetary policy rate (MPR) setting it at 6.5% a year.

III. Prices, salaries and exchange balances

30. Price indices

Date		CPI (December 1998=100) (1)				Seasonally adjusted CPIX (2)				WPI (June 1992=100) (3)			
		Index	Percentage change			Index	Percentage change			Index	Percentage change		
			Month	12-month	From last December		Month	12-month	From last December		Month	12-month	From last December
1998	Aver.	97.78	-	5.1 (4)	4.7 (5)	97.38	-	5.8 (4)	6.2 (5)	140.62	-	1.9 (4)	0.3 (5)
1999	Aver.	101.04	-	3.3 (4)	2.3 (5)	101.25	-	4.0 (4)	2.1 (5)	147.95	-	5.2 (4)	13.5 (5)
2000	Aver.	104.93	-	3.8 (4)	4.5 (5)	104.15	-	2.9 (4)	3.4 (5)	164.83	-	11.4 (4)	7.9 (5)
2001	Aver.	108.67	-	3.6 (4)	2.6 (5)	107.38	-	3.1 (4)	3.2 (5)	177.69	-	7.8 (4)	3.1 (5)
2002	Aver.	111.38	-	2.5 (4)	2.8 (5)	110.16	-	2.6 (4)	1.8 (5)	189.82	-	6.8 (4)	10.4 (5)
2002	Jan.	109.67	-0.1	2.2	-0.1	109.16	0.1	3.3	0.1	178.08	0.4	3.9	0.4
	Feb.	109.68	0.0	2.5	-0.1	109.32	0.1	3.4	0.3	178.97	0.5	4.6	0.9
	Mar.	110.26	0.5	2.6	0.5	109.85	0.5	3.3	0.8	181.27	1.3	6.1	2.2
	Apr.	110.67	0.4	2.5	0.8	109.83	0.0	3.1	0.8	185.49	2.3	6.5	4.6
	May	110.77	0.1	2.1	0.9	110.00	0.2	3.0	0.9	185.63	0.1	5.0	4.7
	Jun.	110.63	-0.1	2.0	0.8	109.91	-0.1	2.7	0.8	185.32	-0.2	4.9	4.5
	Jul.	111.12	0.4	2.6	1.2	110.04	0.1	2.5	0.9	190.96	3.0	7.1	7.7
	Aug.	111.54	0.4	2.2	1.6	110.22	0.2	2.2	1.1	193.34	1.2	5.6	9.0
	Sept.	112.48	0.8	2.3	2.5	110.57	0.3	2.0	1.4	198.12	2.5	6.7	11.7
	Oct.	113.46	0.9	3.0	3.4	111.00	0.4	2.0	1.8	205.09	3.5	10.9	15.6
	Nov.	113.36	-0.1	3.0	3.3	110.96	0.0	1.8	1.8	199.69	-2.6	9.6	12.6
	Dec.	112.86	-0.4	2.8	2.8	111.02	0.1	1.8	1.8	195.84	-1.9	10.4	10.4
2003	Jan.	112.97	0.1	3.0	0.1	111.02	0.0	1.7	0.0	201.64	3.0	13.2	3.0
	Feb.	113.88	0.8	3.8	0.9	111.62	0.5	2.1	0.5	207.25	2.8	15.8	5.8
	Mar.												
	Apr.												
	May												
	Jun.												
	Jul.												
	Aug.												
	Sept.												
	Oct.												
	Nov.												
	Dec.												

(1) Consumer price index.

(2) Seasonally adjusted consumer price index (CPIX), excluding prices of perishable agricultural products and fuels.

(3) Wholesale price index.

(4) Mean annual change.

(5) December to December change.

Source: National Statistics Bureau (INE).

31. Index of hourly wages

(April 1993 = 100)

Date		Nominal				Real			
		Index	Percentage change			Index	Percentage change		
			Month	12-month	Average (*)		Month	12-month	Average (*)
1998	Dec.	190.00	2.0	7.7	-	124.45	1.4	2.9	-
1999	Dec.	198.99	1.6	4.7	-	127.40	1.3	2.4	-
2000	Dec.	209.46	0.8	5.3	-	128.29	0.7	0.7	-
2001	Dec.	220.48	1.4	5.3	-	131.57	1.7	2.6	-
2002	Dec.	229.40	1.1	4.0	-	133.14	1.6	1.2	-
2002	Jan.	221.68	0.5	5.2	5.2	132.40	0.6	2.9	2.9
	Feb.	222.30	0.3	5.2	5.2	132.76	0.3	2.6	2.8
	Mar.	223.23	0.4	5.1	5.2	132.61	-0.1	2.5	2.7
	Apr.	223.29	0.0	4.9	5.1	132.15	-0.3	2.3	2.6
	May	223.76	0.2	4.8	5.0	132.31	0.1	2.6	2.6
	Jun.	224.48	0.3	4.4	4.9	132.91	0.5	2.4	2.5
	Jul.	224.68	0.1	4.2	4.8	132.44	-0.4	1.5	2.4
	Aug.	225.06	0.2	4.1	4.7	132.16	-0.2	1.9	2.3
	Sept.	226.04	0.4	4.2	4.7	131.63	-0.4	1.9	2.3
	Oct.	226.34	0.1	4.4	4.6	130.67	-0.7	1.3	2.2
	Nov.	226.88	0.2	4.3	4.6	131.09	0.3	1.3	2.1
	Dec.	229.40	1.1	4.0	4.6	133.14	1.6	1.2	2.0
2003	Jan.	230.53	0.5	4.0	4.0	133.66	0.4	1.0	1.0
	Feb.								
	Mar.								
	Apr.								
	May								
	Jun.								
	Jul.								
	Aug.								
	Sept.								
	Oct.								
	Nov.								
	Dec.								

(*) Change of the cumulative average of a period ending in the specified month as compared to the same period of the previous year.
Source: National Statistics Bureau (INE).

32. Labor cost index

(April 1993=100)

Date	Nominal				Real			
	Index	Percentage change			Index	Percentage change		
		Month	12-month	Average (*)		Month	12-month	Average (*)
1998 Dec.	182.24	2.3	7.8	-	119.36	1.8	3.0	-
1999 Dec.	190.82	1.1	4.7	-	122.16	0.9	2.3	-
2000 Dec.	199.58	1.0	4.6	-	122.24	0.8	0.1	-
2001 Dec.	210.25	1.3	5.3	-	125.47	1.6	2.6	-
2002 Dec.	218.83	1.0	4.1	-	127.00	1.4	1.2	-
2002 Jan.	211.50	0.6	5.5	5.5	126.32	0.7	3.2	3.2
Feb.	212.05	0.3	5.5	5.5	126.63	0.3	2.9	3.1
Mar.	212.61	0.3	5.2	5.4	126.30	-0.3	2.5	2.9
Apr.	213.08	0.2	5.0	5.3	126.11	-0.2	2.5	2.8
May	213.76	0.3	5.0	5.2	126.40	0.2	2.8	2.8
Jun.	214.22	0.2	4.5	5.1	126.83	0.3	2.5	2.7
Jul.	214.80	0.3	4.6	5.0	126.61	-0.2	1.9	2.6
Aug.	215.26	0.2	4.4	5.0	126.41	-0.2	2.2	2.6
Sept.	215.81	0.3	4.5	4.9	125.67	-0.6	2.2	2.5
Oct.	216.16	0.2	4.5	4.9	124.79	-0.7	1.5	2.4
Nov.	216.71	0.3	4.4	4.8	125.21	0.3	1.4	2.3
Dec.	218.83	1.0	4.1	4.8	127.00	1.4	1.2	2.2
2003 Jan.	219.51	0.3	3.8	3.8	127.27	0.2	0.8	0.8
Feb.								
Mar.								
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sept.								
Oct.								
Nov.								
Dec.								

(*) Change of the cumulative average of a period ending in the specified month as compared to the same period of the previous year.
Source: National Statistics Bureau (INE).

33. Average of the observed and reference exchange rates

(Pesos per US dollar)

Date		Observed (1)				Reference (2)				Gap (Obs/Ref)-1 (Percentage)
		Ch\$/US\$	Percentage change			Ch\$/US\$	Percentage change			
			Month	12-month	From last December		Month	12-month	From last December	
1998	Aver.	460.29	-	9.8 (3)	7.8 (4)	471.28	-	1.4 (3)	-0.5 (4)	-2.33
1999	Aver.	508.78	-	10.5 (3)	13.9 (4)	486.73	-	3.3 (3)	5.7 (4)	4.53
2000	Aver.	539.49	-	6.0 (3)	6.8 (4)	513.73	-	5.5 (3)	5.6 (4)	5.01
2001	Aver.	634.94	-	17.7 (3)	16.4 (4)	535.85	-	4.3 (3)	3.8 (4)	18.49
2002	Aver.	688.94	-	8.5 (3)	4.9 (4)	549.17	-	2.5 (3)	1.1 (4)	25.45
2002	Jan.	667.28	-0.3	16.8	-0.3	547.74	0.6	4.4	0.6	21.83
	Feb.	678.84	1.7	20.5	1.4	550.21	0.5	4.4	1.0	23.38
	Mar.	663.26	-2.3	12.8	-0.9	550.53	0.1	3.8	1.1	20.48
	Apr.	650.82	-1.9	8.7	-2.7	551.13	0.1	3.4	1.2	18.09
	May	653.91	0.5	8.2	-2.3	549.42	-0.3	2.6	0.9	19.02
	Jun.	673.77	3.0	9.4	0.7	547.27	-0.4	1.7	0.5	23.12
	Jul.	696.33	3.3	6.1	4.1	544.84	-0.4	1.0	0.0	27.80
	Aug.	702.30	0.9	4.2	5.0	547.57	0.5	1.9	0.5	28.26
	Sept.	726.98	3.5	6.7	8.6	549.03	0.3	2.1	0.8	32.41
	Oct.	742.32	2.1	4.8	10.9	551.11	0.4	2.1	1.2	34.69
	Nov.	709.48	-4.4	2.9	6.0	550.52	-0.1	1.5	1.1	28.87
	Dec.	701.95	-1.1	4.9	4.9	550.73	0.0	1.1	1.1	27.46
2003	Jan.	722.48	2.9	8.3	2.9	548.37	-0.4	0.1	-0.4	31.75
	Feb.	745.21	3.2	9.8	6.2	548.70	0.1	-0.3	-0.4	35.82
	Mar.									
	Apr.									
	May									
	Jun.									
	Jul.									
	Aug.									
	Sept.									
	Oct.									
	Nov.									
	Dec.									

- (1) The observed exchange rate of the US dollar is defined as the weighted average value of all US dollar transactions carried out by commercial banks on the previous banking day, pursuant to provisions of N° 6, Chapter I, of the Compendium of Foreign-Exchange Regulations (CNCI).
(2) The reference exchange rate of the US dollar is that established daily by the Central Bank of Chile in accordance with provisions of N° 7, Chapter I, of the Compendium of Foreign-Exchange Regulations (CNCI).
(3) Mean annual change.
(4) December to December change.

34. Multilateral exchange-rate index (MER) ⁽¹⁾
(2, January 1998=100)

Date		Total MER				MER-5 (2)				Observed exchange-rate index (2 January 1998 = 100)
		Value	Percentage change			Value	Percentage change			
			Month	12-month	From last December		Month	12-month	From last December	
1998	Aver.	103.75	-	3.7 (3)	7.5 (4)	105.11	-	7.7 (3)	11.3 (4)	104.81
1999	Aver.	109.64	-	5.7 (3)	6.6 (4)	117.05	-	11.4 (3)	11.2 (4)	115.85
2000	Aver.	112.39	-	2.5 (3)	1.8 (4)	119.88	-	2.4 (3)	1.3 (4)	122.84
2001	Aver.	125.44	-	11.6 (3)	12.2 (4)	136.49	-	13.8 (3)	13.7 (4)	144.57
2002	Aver.	119.92	-	-4.4 (3)	-9.1 (4)	148.77	-	9.0 (3)	9.4 (4)	156.87
2002	Jan.	123.56	-6.0	6.4	-6.0	139.33	-2.3	11.0	-2.3	151.94
	Feb.	122.14	-1.1	7.1	-7.1	140.87	1.1	14.4	-1.2	154.57
	Mar.	118.33	-3.1	0.6	-10.0	138.39	-1.8	8.9	-3.0	151.02
	Apr.	114.82	-3.0	-3.2	-12.7	136.31	-1.5	6.3	-4.4	148.19
	May	114.38	-0.4	-4.1	-13.0	139.40	2.3	8.0	-2.3	148.89
	Jun.	116.69	2.0	-3.3	-11.2	146.19	4.9	12.0	2.5	153.41
	Jul.	121.05	3.7	-5.4	-7.9	154.44	5.6	11.2	8.3	158.55
	Aug.	120.49	-0.5	-9.1	-8.3	154.57	0.1	6.6	8.4	159.91
	Sept.	123.52	2.5	-7.6	-6.0	159.92	3.5	8.3	12.1	165.53
	Oct.	124.06	0.4	-10.3	-5.6	162.71	1.7	6.5	14.1	169.02
	Nov.	120.54	-2.8	-10.6	-8.3	157.03	-3.5	6.7	10.1	161.55
	Dec.	119.47	-0.9	-9.1	-9.1	156.05	-0.6	9.4	9.4	159.83
2003 (5)	Jan.	124.97	4.6	1.1	4.6	163.87	5.0	17.6	5.0	164.50
	Feb.	128.98	3.2	5.6	8.0	169.80	3.6	20.5	8.8	169.68
	Mar.									
	Apr.									
	May									
	Jun.									
	Jul.									
	Aug.									
	Sept.									
	Oct.									
	Nov.									
	Dec.									

- (1) The multilateral exchange-rate index (MER) is a measure of the nominal value of the Chilean peso with respect to a wide basket of foreign currencies. See note on methodology in the *Economic and Financial Report* of January 2000. As from January 2001 the MER includes China and Sweden. (See note on methodology, page 15 of the *Economic and Financial Report* of March 2001).
- (2) The MER-5 refers to the currencies of the United States, Japan, the United Kingdom, Canada and the Euro area.
- (3) Average annual change.
- (4) December to December change.
- (5) Provisional figures

35. Real observed exchange rate (RER)⁽¹⁾

(1986 Average = 100)

Date		Total RER				RER-5 (2)			
		Value	Percentage change			Value	Percentage change		
			Month	12-month	From last December		Month	12-month	From last December
1998	Aver.	78.01	-	-0.2 (3)	2.8 (4)	67.97	-	1.0 (3)	3.6 (4)
1999	Aver.	82.29	-	5.5 (3)	10.7 (4)	73.37	-	7.9 (3)	11.5 (4)
2000	Aver.	86.02	-	4.5 (3)	3.0 (4)	74.94	-	2.1 (3)	1.1 (4)
2001 (5)	Aver.	95.89	-	11.5 (3)	9.2 (4)	83.64	-	11.6 (3)	7.7 (4)
2002 (5)	Aver.	97.54	-	1.7 (3)	2.0 (4)	89.13	-	6.6 (3)	10.2 (4)
2002 (5)	Jan.	95.88	-2.6	6.1	-2.6	83.71	-0.9	5.4	-0.9
	Feb.	95.34	-0.6	7.9	-3.2	84.69	1.2	9.1	0.3
	Mar.	93.15	-2.3	2.5	-5.4	83.28	-1.7	5.0	-1.4
	Apr.	91.94	-1.3	0.4	-6.6	82.11	-1.4	2.7	-2.8
	May	92.48	0.6	0.6	-6.1	83.93	2.2	4.5	-0.6
	Jun.	95.61	3.4	3.0	-2.9	88.14	5.0	9.2	4.4
	Jul.	99.67	4.2	1.3	1.2	92.81	5.3	8.7	9.9
	Aug.	99.89	0.2	-1.4	1.4	92.74	-0.1	4.9	9.8
	Sept.	102.32	2.4	0.9	3.9	95.40	2.9	6.8	13.0
	Oct.	103.00	0.7	-0.9	4.6	96.58	1.2	6.0	14.4
	Nov.	100.72	-2.2	-0.5	2.3	93.12	-3.6	6.2	10.3
	Dec.	100.48	-0.2	2.0	2.0	93.02	-0.1	10.2	10.2
2003 (5)	Jan.	106.18	5.7	10.7	5.7	98.42	5.8	17.6	5.8
	Feb.								
	Mar.								
	Apr.								
	May								
	Jun.								
	Jul.								
	Aug.								
	Sept.								
	Oct.								
	Nov.								
	Dec.								

- (1) The real exchange rate is the observed nominal exchange rate multiplied by the quotient between relevant external inflation and the domestic consumer price index (CPI). External inflation is calculated using the WPI, in dollars, of Chile's main trading partners, weighted according to their relative importance in terms of imports and exports - excluding oil and copper. Both the WPI and the countries' exchange rates are in terms of monthly variations. As from January 2001 the real observed exchange rate (RER) includes China and Sweden. (See note on methodology, page 15 of the *Economic and Financial Report* of March 2001). As from January 2002 fuels (oil and its by-products and natural gas) are excluded. (See note on methodology, page 15 of the *Economic and Financial Report* of August 2002).
- (2) Same definition as (1) but considers the following industrialized countries: The United States, Japan, the United Kingdom, Canada and the Euro-area countries (Germany, France, Spain, Italy, the Netherlands and Belgium). For fuller information on the new RER-5 index which refers to the five main industrialized countries trading with Chile see the *Economic and Financial Report* of January 2000.
- (3) Average annual change.
- (4) December to December change.
- (5) Provisional figures.

36. External price indices relevant to Chile (EPI) (1)

(1986 average = 100)

Date	EPI					EPI 5 (2)			
	Value	Percentage change			From last December	Value	Percentage change		
		Month	12-month				Month	12-month	From last December
1998 Aver.	151.42	-	-4.4 (3)	-0.2 (4)		131.93	-	-3.3 (3)	0.6 (4)
1999 Aver.	149.27	-	-1.4 (3)	-0.6 (4)		133.08	-	0.9 (3)	0.1 (4)
2000 Aver.	152.92	-	2.4 (3)	0.8 (4)		133.26	-	0.1 (3)	-1.1 (4)
2001 (5) Aver.	150.10	-	-1.8 (3)	-3.8 (4)		130.94	-	-1.7 (3)	-5.1 (4)
2002 (5) Aver.	144.00	-	-4.1 (3)	0.0 (4)		131.52	-	0.4 (3)	8.0 (4)
2002 (5)	Jan.	143.90	-2.4	-7.2	-2.4	125.64	-0.7	-7.8	-0.7
	Feb.	140.67	-2.2	-8.2	-4.6	124.96	-0.5	-7.2	-1.2
	Mar.	141.40	0.5	-6.8	-4.1	126.43	1.2	-4.6	0.0
	Apr.	142.77	1.0	-5.4	-3.2	127.50	0.8	-3.2	0.8
	May	143.06	0.2	-5.0	-3.0	129.84	1.8	-1.3	2.6
	Jun.	143.35	0.2	-4.0	-2.8	132.15	1.8	1.8	4.5
	Jul.	145.25	1.3	-2.0	-1.5	135.26	2.3	5.2	6.9
	Aug.	144.87	-0.3	-3.4	-1.8	134.50	-0.6	2.9	6.3
	Sept.	144.58	-0.2	-3.2	-2.0	134.81	0.2	2.4	6.6
	Oct.	143.77	-0.6	-2.6	-2.5	134.81	0.0	4.2	6.6
	Nov.	146.89	2.2	-0.5	-0.4	135.81	0.7	6.2	7.4
	Dec.	147.53	0.4	0.0	0.0	136.57	0.6	8.0	8.0
2003 (5)	Jan.	151.61	2.8	5.4	2.8	140.54	2.9	11.9	2.9
	Feb.								
	Mar.								
	Apr.								
	May								
	Jun.								
	Jul.								
	Aug.								
	Sept.								
	Oct.								
	Nov.								
	Dec.								

- (1) External inflation is calculated using the WPI, in dollars, of Chile's main trading partners, weighted according to their relative importance in terms of imports and exports - excluding oil and copper. Both the WPI and the countries' exchange rates are in terms of monthly variations. As from January 2001 the EPI includes China and Sweden. (See note on methodology, page 15 of the *Economic and Financial Report* of March 2001). As from January 2002 fuels (oil and its by-products and natural gas) are excluded. (See note on methodology, page 15 of the *Economic and Financial Report* of August 2002).
- (2) Same definition as (2) but considers the following industrialized countries: The United States, Japan, the United Kingdom, Canada and the Euro-area countries (Germany, France, Spain, Italy, the Netherlands and Belgium). For fuller information on the new EPI 5 index which refers to the five main industrialized countries trading with Chile see the *Economic and Financial Report* of January 2000.
- (3) Average annual change.
- (4) December to December change.
- (5) Provisional figures.

37. Exchange balance of the formal exchange market (MCF) ⁽¹⁾

(US\$ million)

Date	Exchange balance (2)			Change of the net exchange balance	
	Spot (3)	Forward (4)	Net (5)	Month	12-month
1998 Dec.	2,224	-3,233	-1,009	-	-1,275
1999 Dec.	3,889	-4,859	-970	-	40
2000 Dec.	3,053	-4,685	-1,631	-	-662
2001 Dec.	1,446	-4,533	-3,087	-	-1,455
2002 Dec.	-1,702	-2,275	-3,977	-	-890
2002 Jan.	1,828	-4,658	-2,830	257	-1,146
Feb.	1,745	-4,398	-2,653	177	-1,614
Mar.	1,055	-3,547	-2,492	161	-1,503
Apr.	1,451	-4,409 (6)	-2,958	-466	-1,808
May	1,259	-4,235	-2,976	-18	-1,819
Jun.	1,007	-4,169	-3,162	-186	-2,108
Jul.	876	-3,877	-3,002	160	-1,563
Aug.	458	-3,550	-3,092	-91	-1,368
Sept.	374	-3,678	-3,304	-212	-1,518
Oct.	-634	-2,704	-3,338	-33	-1,123
Nov.	-1,448	-2,192	-3,639	-302	-916
Dec.	-1,702	-2,275	-3,977	-337	-890
2003 Jan.	-1,603	-2,356	-3,959	18	-1,129
Feb. 28	-1,427	-2,537	-3,964	-5	-1,311
Feb. 3	-1,596	-2,426	-4,022		
Feb. 4	-1,540	-2,368	-3,909		
Feb. 5	-1,524	-2,326	-3,850		
Feb. 6	-1,522	-2,399	-3,921		
Feb. 7	-1,500	-2,360	-3,860		
Feb. 10	-1,447	-2,438	-3,885		
Feb. 11	-1,485	-2,463	-3,948		
Feb. 12	-1,486	-2,404	-3,890		
Feb. 13	-1,450	-2,412	-3,861		
Feb. 14	-1,392	-2,420	-3,812		
Feb. 17	-1,522	-2,466	-4,022		
Feb. 18	-1,554	-2,533	-3,909		
Feb. 19	-1,531	-2,478	-3,850		
Feb. 20	-1,499	-2,567	-3,921		
Feb. 21	-1,494	-2,533	-3,860		
Feb. 24	-1,499	-2,523	-3,885		
Feb. 25	-1,509	-2,548	-3,948		
Feb. 26	-1,464	-2,527	-3,890		
Feb. 27	-1,416	-2,569	-3,861		

(1) Provisional figures, including banks and money exchange bureaus of the formal exchange market (MCF).

(2) Data at end of each month, unless otherwise stated.

(3) Represents balance at end of each month, of cash exchange position of banks and money exchange bureaus of the MCF.

(4) Represents purchases less forward sales at the specified date, including operations in pesos and indexed units (UF).

Plus sign : Purchase net balance.

Minus sign : Sales net balance.

(5) Spot balance plus forward balance.

(6) As from 30 May 2002, includes operations carried out pursuant to Chapter IV D.1 of the Compendium of Financial Regulations (CNF) of the Central Bank of Chile and foreign currencies' exchange operations (other than dollar) with Chilean pesos and UFs.

38. Amount of forward operations in currencies within the MCF (formal exchange market) (*)

(US\$ million)

Subscription period		Peso/dollar operations	Percentage of total	UF/dollar operations	Percentage of total	Amount		
						Domestic market	Foreign market	Total
1998		99,377	88.03	13,517	11.97	112,894	-	112,894
1999		101,623	80.97	23,889	19.03	125,512	-	125,512
2000		107,872	76.75	31,378	22.33	139,251	1,321	140,571
2001		112,609	75.36	30,604	20.48	143,212	6,216	149,429
2002		117,205	83.52	13,572	9.67	130,776	9,560	140,336
2001	Jan.	9,402	76.16	2,624	21.25	12,026	319	12,345
	Feb.	7,751	71.61	2,555	23.61	10,306	517	10,823
	Mar.	11,108	75.83	3,025	20.65	14,134	514	14,648
	Apr.	10,097	75.80	2,332	17.50	12,429	906	13,321
	May	11,069	77.85	2,500	17.58	13,569	679	14,219
	Jun.	10,243	74.64	3,115	22.69	13,357	366	13,724
	Jul.	8,780	70.33	3,420	27.39	12,199	284	12,484
	Aug.	11,450	77.36	2,744	18.54	14,194	607	14,801
	Sept.	6,383	73.11	1,862	21.33	8,245	485	8,730
	Oct.	8,198	71.46	2,809	24.48	11,006	465	11,471
	Nov.	9,228	77.96	2,318	19.58	11,546	291	11,836
	Dec.	8,899	522.67	1,301	76.43	921	781	1,703
2002	Jan.	9,969	77.01	1,989	15.36	11,957	988	12,945
	Feb.	7,334	82.82	962	10.86	8,296	559	8,856
	Mar.	9,730	80.47	1,445	11.95	11,175	916	12,091
	Apr.	10,516	82.11	1,337	10.44	11,853	954	12,807
	May	9,276	82.26	1,079	9.57	10,356	921	11,277
	Jun.	9,109	82.77	800	7.27	9,909	1,096	11,005
	Jul.	10,582	83.98	921	7.31	11,503	1,097	12,601
	Aug.	9,829	87.77	855	7.63	10,684	515	11,199
	Sept.	9,054	85.11	1,072	10.08	10,127	512	10,638
	Oct.	11,148	87.54	901	7.08	12,049	685	12,735
	Nov.	11,398	86.52	1,185	9.00	12,583	590	13,174
	Dec.	9,259	84.10	1,024	9.30	10,283	726	11,010

(*) Corresponds to Ch\$/US\$ and UF/US\$ operations under Chapters VI and VII, of the CNCL. Interbank operations are counted only once. As from May 2000 banks were authorized to carry out operations abroad.

39. Amount and price of forward operations (peso/dollar) within the MCF (formal exchange market) (*)

(US\$ million)

Subscription period		Contract maturity											Total		
		Up to 7 days			8 - 30 days			31 - 42 days			More than 42 days				
		Stock	Percentage of total	Price (\$/US\$)	Stock	Percentage of total	Precio (\$/US\$)	Stock	Percentage of total	Price (\$/US\$)	Stock	Percentage of total	Price (\$/US\$)	Stock	Price (\$/US\$)
1998		41,217	41.5	460.94	37,984	38.2	463.24	17,320	17.4	464.51	2,856	2.9	473.88	99,377	462.82
1999		29,092	28.6	507.51	44,286	43.6	510.82	24,726	24.3	508.18	3,518	3.5	518.15	101,623	509.48
2000		26,144	24.2	540.58	49,865	46.2	540.80	25,919	24.0	541.51	5,944	5.5	549.73	107,872	541.41
2001		31,504	28.0	624.99	47,716	42.4	636.59	21,102	18.7	630.97	12,286	10.9	658.33	112,609	634.66
2002		28,455	24.3	691.60	55,052	47.0	688.25	13,680	11.7	691.94	20,018	17.1	698.75	117,205	691.29
2001	Jan.	3,027	32.2	571.38	3,907	41.6	570.12	1,936	20.6	571.82	532	5.7	574.04	9,402	571.10
	Feb.	2,708	34.9	563.99	3,268	42.2	565.41	1,314	17.0	563.97	461	5.9	570.14	7,751	564.95
	Mar.	3,851	34.7	589.41	4,481	40.3	588.26	2,398	21.6	588.44	379	3.4	592.61	11,108	588.84
	Apr.	3,110	30.8	598.76	3,347	33.2	600.00	2,109	20.9	601.10	1,530	15.2	604.41	10,097	600.52
	May	4,032	36.4	605.80	4,288	38.7	607.16	1,946	17.6	606.85	803	7.3	612.87	11,069	607.03
	Jun.	3,154	30.8	617.27	4,153	40.5	616.86	2,101	20.5	619.00	835	8.2	621.85	10,243	617.83
	Jul.	1,812	20.6	656.01	4,262	48.5	659.24	1,705	19.4	654.04	1,001	11.4	660.41	8,780	657.70
	Aug.	2,135	18.6	674.46	5,611	49.0	675.06	2,059	18.0	676.78	1,645	14.4	680.11	11,450	675.98
	Sept.	1,284	20.1	682.32	2,942	46.1	682.07	1,032	16.2	688.35	1,124	17.6	691.22	6,383	684.75
	Oct.	2,315	28.2	706.24	3,334	40.7	710.74	1,090	13.3	712.09	1,459	17.8	721.79	8,198	711.62
	Nov.	2,324	25.2	687.09	4,124	44.7	689.02	1,129	12.2	692.41	1,650	17.9	704.22	9,228	691.67
	Dec.	1,752	19.7	670.64	3,999	44.9	669.03	2,284	25.7	669.97	865	9.7	677.70	8,899	670.43
2002	Jan.	2,037	20.4	669.75	4,945	49.6	669.50	1,467	14.7	671.99	1,519	15.2	679.60	9,969	671.45
	Feb.	1,726	23.5	678.62	4,015	54.7	679.78	794	10.8	681.72	798	10.9	687.65	7,334	680.57
	Mar.	1,643	16.9	663.62	4,688	48.2	663.55	1,368	14.1	664.07	2,031	20.9	669.72	9,730	664.92
	Apr.	2,768	26.3	650.23	5,007	47.6	650.99	927	8.8	651.74	1,814	17.3	655.61	10,516	651.65
	May	2,566	27.7	654.64	4,781	51.5	655.01	884	9.5	655.70	1,045	11.3	660.79	9,276	655.62
	Jun.	1,669	18.3	673.36	5,195	57.0	674.21	811	8.9	681.90	1,434	15.7	683.41	9,109	676.19
	Jul.	2,475	23.4	698.10	5,525	52.2	697.38	784	7.4	697.33	1,799	17.0	700.69	10,582	698.11
	Aug.	2,398	24.4	703.28	4,469	45.5	702.84	1,602	16.3	703.69	1,359	13.8	707.60	9,829	703.74
	Sept.	1,821	20.1	730.74	4,444	49.1	726.17	1,105	12.2	732.13	1,685	18.6	736.91	9,054	729.81
	Oct.	2,676	24.0	743.01	4,892	43.9	741.52	977	8.8	742.18	2,603	23.4	746.18	11,148	743.02
	Nov.	4,611	40.5	709.17	3,617	31.7	708.08	1,382	12.1	708.26	1,789	15.7	710.28	11,398	708.89
	Dec.	2,064	22.3	700.71	3,474	37.5	701.05	1,579	17.1	700.71	2,142	23.1	704.78	9,259	701.78

(*) To obtain volume, interbank operations are counted only once.

40. Amount and price of forward operations (UF/dollar) within the MCF (formal exchange market) (*)

(US\$ million)

		Contract maturity											Total	
		Up to 90 days			91 - 180 days			181 - 360 days			More than 360 days			Price UF change
Subscription period		Stock	Percentage of total	Price percentage change	Stock	Percentage of total	Price percentage change	Stock	Percentage of total	Price percentage change	Stock	Percentage of total	Price percentage change	
1998		4,765	35.2	4.66	5,217	38.6	5.89	1,923	14.2	3.75	1,612	11.9	2.92	13,517 4.80
1999		9,184	38.4	0.66	7,188	30.1	1.89	3,947	16.5	1.02	3,569	14.9	1.18	23,889 1.17
2000		16,946	54.0	-1.05	6,004	19.1	-0.92	4,936	15.7	-0.54	3,492	11.1	-0.37	31,378 -0.87
2001		14,389	47.0	-0.30	6,015	19.7	0.15	4,283	14.0	0.27	5,917	19.3	0.33	30,604 -0.01
2002		5,159	38.0	0.22	3,603	26.5	-0.22	2,026	14.9	-0.28	2,784	20.5	-0.36	13,572 -0.09
2001	Jan.	1,293	49.3	-1.36	664	25.3	-0.81	313	11.9	-0.44	354	13.5	-0.29	2,624 -0.97
	Feb.	1,191	46.6	-0.56	422	16.5	-0.74	616	24.1	-0.50	327	12.8	-0.37	2,555 -0.55
	Mar.	1,509	49.9	-1.61	535	17.7	-0.72	336	11.1	-0.36	645	21.3	0.38	3,025 -0.89
	Apr.	1,323	56.7	-0.64	389	16.7	-0.95	353	15.1	-0.49	267	11.4	-0.29	2,332 -0.63
	May	1,439	57.6	-0.75	525	21.0	-0.38	127	5.1	-0.19	409	16.3	-0.29	2,500 -0.57
	Jun.	1,901	61.0	-0.55	656	21.1	-0.34	173	5.6	-0.22	384	12.3	-0.16	3,115 -0.44
	Jul.	1,901	55.6	-0.09	452	13.2	-0.30	773	22.6	-0.11	293	8.6	0.02	3,420 -0.11
	Aug.	1,078	39.3	1.91	805	29.4	0.56	391	14.3	0.68	470	17.1	0.44	2,744 1.09
	Sept.	894	48.0	-0.15	282	15.1	-1.29	177	9.5	0.06	509	27.3	0.35	1,862 -0.17
	Oct.	1,023	36.4	-2.75	417	14.8	0.31	109	3.9	1.33	1,260	44.9	0.64	2,809 -0.62
	Nov.	596	25.7	5.98	534	23.1	3.19	499	21.5	1.75	689	29.7	1.02	2,318 2.95
	Dec.	241	18.5	4.35	334	25.7	3.40	415	31.9	1.83	311	23.9	1.00	1,301 2.50
2002	Jan.	785	39.5	3.88	771	38.8	2.79	259	13.0	2.00	174	8.7	1.41	1,989 3.00
	Feb.	431	44.8	3.72	182	18.9	2.78	149	15.5	1.94	200	20.8	1.37	962 2.78
	Mar.	559	38.7	-1.07	356	24.6	-0.25	167	11.6	0.11	363	25.1	0.10	1,445 -0.44
	Apr.	569	42.6	-2.32	368	27.5	-1.85	141	10.6	-0.70	259	19.4	-0.58	1,337 -1.68
	May	504	46.7	-1.21	211	19.5	-0.13	119	11.1	-0.43	245	22.7	-0.47	1,079 -0.74
	Jun.	176	22.0	-2.59	333	41.6	-0.78	166	20.7	-0.46	125	15.6	-0.20	800 -1.02
	Jul.	311	33.7	1.41	324	35.2	-0.48	193	20.9	-0.51	94	10.2	-0.44	921 0.16
	Aug.	304	35.6	-3.15	290	34.0	-2.06	156	18.3	-0.96	104	12.2	-0.60	855 -2.07
	Sept.	317	29.6	-5.15	266	24.8	-4.06	208	19.4	-2.20	281	26.2	-0.81	1,072 -3.17
	Oct.	371	41.2	-0.57	137	15.2	-2.84	147	16.3	-1.88	246	27.3	-1.55	901 -1.40
	Nov.	704	59.4	1.22	169	14.3	-1.47	102	8.6	-1.43	210	17.8	-1.31	1,185 0.16
	Dec.	128	12.5	7.64	196	19.1	0.42	219	21.4	-0.13	482	47.0	-0.58	1,024 0.73

(*) To obtain volume, interbank operations are counted only once.

IV. External sector

41. Balance of payments by quarter

(US\$ million)

Item	2001					2002				
	Q. I	Q. II	Q. III	Q. IV	Year	Q. I	Q. II	Q. III	Q. IV	Year
I Current account	-76.0	-173.7	-734.1	-208.4	-1,192.3	340.8	-23.1	-852.3	-18.5	-553.1
A. Goods and services	552.3	500.7	-290.7	374.2	1,136.4	848.1	535.3	-360.4	533.2	1,556.3
Goods	759.3	771.4	-6.6	530.3	2,054.3	1,021.8	858.4	-63.5	696.6	2,513.2
Exports	5,141.1	4,933.9	4,188.3	4,202.6	18,465.8	4,720.8	4,932.2	4,118.7	4,568.3	18,339.9
Imports	-4,381.7	-4,162.5	-4,194.9	-3,672.2	-16,411.5	-3,699.0	-4,073.8	-4,182.2	-3,871.7	-15,826.7
Services	-207.0	-270.7	-284.1	-156.2	-918.0	-173.7	-323.1	-296.8	-163.3	-956.9
Credits	1,189.1	948.9	946.5	1,020.9	4,105.4	1,070.7	898.5	932.2	1,058.8	3,960.2
Debits	-1,396.1	-1,219.6	-1,230.6	-1,177.1	-5,023.4	-1,244.4	-1,221.6	-1,229.1	-1,222.1	-4,917.2
B. Income	-703.7	-835.9	-557.5	-659.5	-2,756.6	-588.6	-693.9	-606.0	-647.3	-2,535.7
Compensation of employees	-4.0	-3.0	-4.0	-4.0	-15.0	-4.0	-4.0	-4.0	-4.0	-16.0
Investment income	-699.7	-832.9	-553.5	-655.5	-2,741.6	-584.6	-689.9	-602.0	-643.3	-2,519.7
From direct investment (1)	-504.7	-513.5	-362.8	-407.7	-1,788.7	-408.0	-501.4	-388.9	-399.1	-1,697.4
Abroad	117.2	120.2	116.7	113.4	467.4	122.1	112.0	112.1	112.6	458.8
From abroad	-621.9	-633.7	-479.4	-521.1	-2,256.1	-530.1	-613.4	-500.9	-511.7	-2,156.2
From portfolio investment	-127.3	-124.7	-125.1	-124.3	-501.5	-124.0	-123.9	-173.2	-79.2	-500.3
Dividends	-23.1	-46.8	-26.5	-21.8	-118.2	-50.1	-40.7	-48.5	6.1	-133.2
Interest	-104.2	-77.9	-98.6	-102.5	-383.3	-73.8	-83.3	-124.7	-85.3	-367.1
From other investment	-67.7	-194.7	-65.6	-123.5	-451.4	-52.6	-64.6	-39.9	-165.0	-322.0
Credits	226.0	210.7	188.5	150.4	775.7	134.4	141.9	119.8	140.2	536.3
Debits	-293.6	-405.4	-254.1	-273.9	-1,227.1	-187.0	-206.5	-159.7	-305.2	-858.4
C. Current transfers	75.4	161.5	114.1	77.0	428.0	81.2	135.6	114.0	95.5	426.4
Credits	138.2	223.9	176.8	139.5	678.4	141.4	203.8	184.7	168.2	698.1
Debits	-62.8	-62.4	-62.7	-62.5	-250.4	-60.2	-68.2	-70.7	-72.6	-271.7
II Capital and Financial Account	316.9	-39.5	1,610.0	468.8	2,356.2	-570.8	105.6	551.9	712.9	799.5
A. Capital account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial account	316.9	-39.5	1,610.0	468.8	2,356.2	-570.8	105.6	551.9	712.9	799.5
Direct investment	1,836.5	645.1	754.3	-191.0	3,044.9	833.7	284.5	217.8	-196.6	1,139.3
Abroad	-789.1	-87.7	227.1	-781.8	-1,431.6	260.9	-81.4	-384.1	-259.1	-463.7
Equity capital	-691.0	11.3	120.3	-551.9	-1,111.3	351.2	141.6	-169.9	-15.2	307.7
Profits reinvestment	-21.1	-14.9	-39.7	-76.7	-152.5	-85.9	-106.3	-101.7	-107.4	-401.3
Other capital	-77.0	-84.1	146.5	-153.2	-167.8	-4.3	-116.7	-112.5	-136.5	-370.1
Direct investment in Chile	2,625.6	732.8	527.2	590.8	4,476.5	572.8	365.9	601.9	62.5	1,603.0
Equity capital	2,149.9	564.5	469.1	240.4	3,423.9	219.7	90.7	395.3	33.3	738.9
Profits reinvestment	474.5	160.4	157.0	356.3	1,148.2	370.1	346.9	244.8	228.2	1,190.0
Other capital (3)	1.2	7.9	-98.9	-5.8	-95.6	-17.0	-71.7	-38.2	-199.0	-325.9
Portfolio investment	-2,017.5	1,158.1	717.4	188.0	46.0	-1,296.9	83.1	-709.1	47.4	-1,875.5
Assets	-1,992.4	776.7	-130.3	-40.0	-1,386.0	-1,223.2	-710.2	-625.7	-644.0	-3,203.1
Liabilities	-25.1	381.4	847.7	228.0	1,432.0	-73.7	793.3	-83.4	691.4	1,327.6
Financial derivatives	-22.8	-9.5	-41.8	-11.6	-85.7	69.2	35.0	-135.3	-92.6	-123.7
Other investment (2)	422.0	-1,986.8	-106.2	425.9	-1,245.1	-351.1	249.3	656.7	1,303.2	1,858.0
Assets	-171.4	-918.9	231.5	121.8	-737.1	-422.0	-564.9	838.7	723.2	574.9
Commercial credits	-593.8	-413.8	659.3	540.4	192.1	-257.9	-390.4	387.1	319.7	58.5
Loans	43.1	-126.3	-113.4	3.5	-193.1	251.7	-99.5	47.1	327.3	526.6
Currency and deposits	220.5	169.1	65.0	193.3	647.8	-415.8	-75.0	404.5	76.2	-10.1
Other assets	158.8	-547.9	-379.4	-615.4	-1,383.9	0.0	0.0	0.0	0.0	0.0
Liabilities	593.3	-1,067.9	-337.7	304.2	-508.0	70.9	814.2	-182.0	580.0	1,283.1
Commercial credits	7.2	78.3	-192.8	-120.5	-227.8	-78.5	343.1	-64.3	49.1	249.4
Loans (3)	605.1	-1,230.3	-159.6	694.7	-90.1	171.0	412.6	-69.2	485.0	999.4
Currency and deposits	7.3	8.1	12.9	-23.1	5.2	-15.4	61.1	-47.9	38.4	36.2
Other liabilities	-26.3	76.1	1.8	-247.0	-195.4	-6.2	-2.6	-0.6	7.5	-1.9
Reserve assets	98.7	153.6	286.3	57.5	596.1	174.3	-546.3	521.8	-348.4	-198.6
III Errors and omissions	-240.9	213.3	-875.9	-260.4	-1,163.9	230.0	-82.5	300.4	-694.4	-246.5
Selected supplementary information										
Balance of payments position	-98.7	-153.6	-286.3	-57.5	-596.1	-174.3	546.3	-521.8	348.4	198.6
Financial account excluding reserve assets	218.2	-193.1	1,323.7	411.3	1,760.1	-745.1	651.9	30.1	1,061.3	998.1
(1) Including interest										
Abroad	15.0	18.0	14.5	11.2	58.7	10.5	0.4	0.4	1.0	12.2
From abroad	-51.7	-79.8	-49.1	-68.6	-249.2	-12.9	-28.0	-8.2	-99.7	-148.8
(2) Net short-term flows	-5.0	-1,270.5	2.4	185.1	-1,088.0	-712.5	656.9	810.6	1,319.7	2,074.7
Assets	-154.0	-836.2	208.0	133.6	-648.7	-542.6	-320.4	712.6	647.4	496.9
Liabilities	148.9	-434.3	-205.5	51.5	-439.4	-169.9	977.3	98.0	672.4	1,577.8
(3) Net liability flows from medium-term loans (includes those considered direct investment)										
Disbursements	943.8	801.0	939.1	1,391.1	4,075.0	1,141.0	758.4	988.2	2,287.3	5,174.8
Amortizations	-498.2	-1,426.7	-1,170.2	-1,144.2	-4,239.3	-917.2	-993.2	-1,306.4	-2,578.7	-5,795.4
(Prepayments)	-(114.6)	-(565.1)	-(625.9)	-(389.5)	-(1,695.2)	-(287.7)	-(89.0)	-(507.2)	-(759.2)	-(1,643.1)

42. Trade balance and balance of payments (1)

(US\$ million)

Date	Exports fob		Imports fob		Trade balance (2)		Balance of payments (3)	
	Month	Cumulative	Month	Cumulative	Month	Cumulative	Period change	Cumulative
1998	-	16,322.8	-	18,363.1	-	-2,040.2	-	-2,164.8
1999	-	17,162.1	-	14,735.1	-	2,427.0	-	-644.3
2000	-	19,210.3	-	17,091.4	-	2,118.9	-	336.7
2001	-	18,465.9	-	16,411.4	-	2,054.5	-	-596.1
2002	-	18,340.1	-	15,826.7	-	2,513.4	-	198.7
2002 Jan.	1,720.1	1,720.1	1,452.9	1,452.9	267.2	267.2	-95.1	-95.1
Feb.	1,428.3	3,148.4	1,002.9	2,455.8	425.4	692.6	-112.4	-207.5
Mar.	1,572.6	4,721.0	1,243.2	3,699.0	329.4	1,022.0	33.3	-174.2
Apr.	1,753.2	6,474.2	1,297.4	4,996.4	455.8	1,477.8	1,102.6	928.4
May	1,536.1	8,010.3	1,388.0	6,384.4	148.1	1,625.9	-411.5	516.9
Jun.	1,642.9	9,653.2	1,388.4	7,772.8	254.5	1,880.4	-144.8	372.1
Jul.	1,396.4	11,049.6	1,198.1	8,970.9	198.3	2,078.7	-145.1	227.0
Aug.	1,380.9	12,430.4	1,624.8	10,595.7	-243.9	1,834.7	-175.2	51.8
Sept.	1,341.2	13,771.7	1,359.3	11,955.0	-18.1	1,816.7	-201.5	-149.7
Oct.	1,607.4	15,379.0	1,232.7	13,187.7	374.7	2,191.3	139.2	-10.5
Nov.	1,459.0	16,838.1	1,354.3	14,542.0	104.7	2,296.1	226.8	216.3
Dec.	1,502.0	18,340.0	1,284.7	15,826.7	217.3	2,513.3	-17.6	198.7
2003 Jan.	1,833.2	1,833.2	1,608.2	1,608.2	225.0	225.0	905.8	905.8
Feb. (at 15)	814.2	2,647.4	550.6	2,158.8	263.6	488.6	281.3	1,187.1
Feb.	-	-	-	-	-	-	35.5	1,222.6
Mar.								
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sept.								
Oct.								
Nov.								
Dec.								

(1) Provisional figures.

(2) Trade Balance figures represent actual imports and exports, based on statistics of the National Customs Service to which the pertinent coverage and valuation adjustments have been made in order to arrive at the figures used in the Balance of Payments.

(3) Balance of Payments: Corresponds to changes in international reserves resulting from balance of payments transactions excluding changes in reserves such as those produced by revaluations, gold monetization and allocation of SDRs. For further explanation refer to the *Boletín Mensual* of the Central Bank of Chile (April, 1981). As from 1993, figures have been calculated to incorporate price restatement of assets.

43. Trade balance by country

(US\$ million fob)

Country	January 2002 X fob - M fob	January 2003 X fob - M fob	Trade balance difference
Main group of countries (1)	242.9	277.1	34.2
Anglo America	208.5	170.4	-38.2
Canada	6.4	-1.7	-8.2
United States	202.1	172.1	-30.0
Latin America	-189.5	-306.1	-116.6
LAIA	-208.4	-335.5	-127.0
Argentina	-230.0	-318.4	-88.4
Bolivia	9.2	8.6	-0.6
Brazil	-64.3	-97.0	-32.6
Colombia	10.2	2.2	-8.0
Ecuador	11.4	21.2	9.9
Mexico	36.7	53.7	16.9
Paraguay	-8.5	-3.6	4.9
Peru	16.9	10.0	-6.9
Uruguay	2.4	-2.5	-4.8
Venezuela	7.6	-9.7	-17.3
Other	18.9	29.4	10.5
Europe	93.5	186.4	92.9
EU	98.3	189.7	91.4
Germany	-30.8	11.8	42.6
Belgium	-17.3	14.6	31.9
Denmark	-5.6	1.9	7.5
Spain	-1.4	2.6	4.0
Finland	4.2	-2.6	-6.8
France	-24.0	6.7	30.7
Greece	13.1	9.1	-4.0
Italy	40.7	71.1	30.4
The Netherlands	27.6	45.9	18.4
United Kingdom	105.2	33.5	-71.7
Sweden	-2.6	-1.9	0.7
Other	-10.9	-3.2	7.7
Other	-4.8	-3.3	1.5
Asia	131.3	263.0	131.6
The main countries	132.2	270.6	138.4
Saudi Arabia	-0.9	2.1	2.9
South Korea	17.6	33.4	15.8
China	-10.3	28.2	38.5
United Arab Emirates	2.2	5.0	2.8
The Philippines	7.4	8.1	0.6
Hong Kong	-3.1	-3.5	-0.4
India	3.6	20.8	17.2
Indonesia	-11.7	-3.9	7.8
Japan	116.5	157.2	40.7
Malaysia	-2.2	-2.3	-0.1
Singapore	0.1	4.4	4.3
Thailand	-1.8	-6.2	-4.4
Taiwan	14.9	27.4	12.5
Other	-0.9	-7.7	-6.8
Africa	4.6	-34.6	-39.2
South Africa	1.8	-0.2	-2.0
Other	2.8	-34.4	-37.2
Oceania	-5.5	-1.9	3.6
Australia	-5.7	-1.7	4.0
Other	0.2	-0.2	-0.4
Others (X - M) (2)	24.2	-52.1	-76.3
Trade balance (Total balance of payments)	267.1	225.0	-42.1

(1) Includes all exports and imports carried out under the general tariff regime.

(2) Trade balance of duty-free zone, goods procured in ports by carriers and others.

44 . Exports of goods (*)

(US\$ million fob)

Date	General goods			Goods procured in ports by carriers	Non-monetary gold	Total
	General tariff regime	Free zone	Total			
1998	14,457.0	1,456.0	15,912.9	131.4	278.5	16,322.8
1999	15,662.6	1,071.8	16,734.4	123.7	304.0	17,162.1
2000	17,681.9	997.3	18,679.2	188.1	343.0	19,210.3
2001	17,031.7	957.4	17,989.1	207.2	269.6	18,465.9
2002	16,914.0	960.2	17,874.3	208.9	256.8	18,340.1
2002 Jan.	1,587.1	86.5	1,673.6	21.5	25.0	1,720.1
Feb.	1,316.6	67.2	1,383.8	26.2	18.2	1,428.3
Mar.	1,443.2	87.9	1,531.1	24.1	17.4	1,572.6
Apr.	1,621.5	83.0	1,704.5	24.8	23.8	1,753.2
May	1,420.1	81.7	1,501.8	12.8	21.5	1,536.1
Jun.	1,529.1	79.5	1,608.6	12.8	21.5	1,642.9
Jul.	1,285.1	82.0	1,367.1	10.8	18.5	1,396.4
Aug.	1,270.5	78.8	1,349.3	13.3	18.3	1,380.9
Sept.	1,227.4	69.7	1,297.1	16.2	27.9	1,341.2
Oct.	1,494.3	81.2	1,575.5	17.7	14.2	1,607.4
Nov.	1,335.5	80.6	1,416.1	13.8	29.1	1,459.0
Dec.	1,383.7	82.0	1,465.7	14.9	21.4	1,502.0
2003 Jan.	1,699.4	87.0	1,786.4	20.3	26.5	1,833.2
Feb. (at 15)	759.2	40.0	799.2	8.0	7.0	814.2
Mar.						
Apr.						
May						
Jun.						
Jul.						
Aug.						
Sept.						
Oct.						
Nov.						
Dec.						

(*) Provisional figures.

45. Exports of general tariff regime by economic activity (*)

(US\$ million fob)

Date	Mining			Agriculture, livestock forestry and fishing			Manufacturing			Total				
	Main	Other	Total	Main	Other	Total	Main	Other	Total	Copper	Non-copper			Total
1998	5,995.1	56.9	6,052.0	1,281.9	427.0	1,708.9	1,482.0	5,214.1	6,696.1	5,197.4	3,561.6	5,698.0	9,259.6	14,457.0
1999	6,706.4	71.6	6,778.0	1,280.5	439.2	1,719.7	1,699.9	5,465.0	7,164.9	6,026.4	3,660.5	5,975.8	9,636.3	15,662.6
2000	7,953.4	67.4	8,020.8	1,273.3	419.7	1,693.0	2,071.7	5,896.4	7,968.1	7,284.5	4,014.0	6,383.5	10,397.5	17,681.9
2001	7,398.6	71.1	7,469.7	1,140.0	370.4	1,510.4	1,949.4	6,102.2	8,051.6	6,745.9	3,742.1	6,543.7	10,285.8	17,031.7
2002	7,001.4	70.6	7,072.0	1,346.4	378.9	1,725.3	2,041.0	6,075.7	8,116.7	6,269.8	4,119.0	6,525.2	10,644.2	16,914.0
2002 Jan.	652.0	9.2	661.2	210.1	32.9	243.0	163.4	519.3	682.8	583.7	441.9	561.4	1,003.3	1,587.0
Feb.	559.8	4.7	564.5	209.7	23.9	233.7	124.8	393.6	518.4	499.6	394.8	422.3	817.0	1,316.6
Mar.	559.0	5.6	564.6	260.5	46.4	306.9	138.0	433.7	571.7	511.9	445.6	485.7	931.3	1,443.2
Apr.	606.2	4.5	610.7	256.6	57.5	314.0	191.8	505.0	696.8	549.8	504.7	567.0	1,071.7	1,621.5
May	581.3	4.0	585.3	121.0	30.0	151.0	163.4	520.5	683.8	520.4	345.2	554.5	899.7	1,420.1
Jun.	726.9	12.2	739.1	62.7	23.7	86.4	219.9	483.7	703.6	660.7	348.8	519.6	868.4	1,529.1
Jul.	546.8	4.9	551.7	43.8	23.6	67.4	159.1	507.0	666.1	477.7	272.0	535.4	807.4	1,285.1
Aug.	528.6	2.1	530.7	36.3	30.0	66.3	148.1	525.4	673.5	465.2	247.8	557.5	805.3	1,270.5
Sept.	457.7	8.7	466.4	14.2	29.2	43.4	209.6	508.0	717.6	399.2	282.3	545.9	828.2	1,227.4
Oct.	660.6	6.9	667.5	12.8	28.1	40.9	210.8	575.0	785.8	594.4	289.9	610.0	899.9	1,494.3
Nov.	589.4	4.4	593.8	18.1	28.6	46.7	153.8	541.2	695.0	541.4	220.0	574.2	794.2	1,335.5
Dec.	533.0	3.5	536.5	100.5	25.0	125.6	158.3	563.3	721.6	465.8	326.1	591.8	917.8	1,383.7
2003 Jan.	723.2	23.4	746.6	157.7	29.1	186.8	172.2	593.8	766.0	671.4	381.7	646.3	1,028.0	1,699.4
Feb. (at 15)	342.6	2.1	344.7	66.9	14.6	81.5	79.9	253.1	333.0	314.6	174.8	269.8	444.6	759.2
Mar.														
Apr.														
May														
Jun.														
Jul.														
Aug.														
Sept.														
Oct.														
Nov.														
Dec.														

(*) Provisional figures, excluding non-monetary gold.

46. Mining exports (*)

(US\$ million fob)

Date	Copper	Iron	Nitrate and iodine	Metallic silver	Molybdenum oxide and ferro-molybdenum	Lithium carbonate	Other	Total
1998	5,197.4	163.9	259.2	131.8	203.5	39.3	56.9	6,052.0
1999	6,026.4	127.1	213.9	124.0	167.2	48.0	71.6	6,778.0
2000	7,284.5	142.2	206.9	88.2	178.7	53.0	67.4	8,020.8
2001	6,745.9	134.6	197.1	94.5	174.9	51.6	71.1	7,469.7
2002	6,269.8	139.9	197.6	90.1	248.4	55.7	70.6	7,072.0
2002 Jan.	583.7	6.0	27.2	9.5	18.3	7.3	9.2	661.2
Feb.	499.6	18.1	21.0	5.7	12.3	3.3	4.7	564.5
Mar.	511.9	1.6	15.4	6.3	20.0	3.8	5.6	564.6
Apr.	549.8	5.3	15.8	10.9	18.6	5.8	4.5	610.7
May	520.4	17.2	16.0	6.7	17.2	3.8	4.0	585.3
Jun.	660.7	20.3	11.4	8.4	22.2	3.9	12.2	739.1
Jul.	477.7	13.2	16.2	7.2	27.2	5.4	4.9	551.7
Aug.	465.2	10.7	15.7	5.5	26.0	5.5	2.1	530.7
Sept.	399.2	11.9	11.3	8.8	23.4	3.1	8.7	466.4
Oct.	594.4	8.3	15.0	7.3	29.9	5.7	6.9	667.5
Nov.	541.4	7.2	11.1	6.9	18.7	4.1	4.4	593.8
Dec.	465.8	20.2	21.5	6.8	14.7	3.9	3.5	536.5
2003 Jan.	671.4	1.9	15.8	7.0	23.8	3.3	23.4	746.6
Feb. (at 15)	314.6	4.0	8.9	3.5	10.1	1.5	2.1	344.7
Mar.								
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sept.								
Oct.								
Nov.								
Dec.								

(*) Provisional figures, excluding non-monetary gold.

47. Agriculture, livestock, forestry and fishing exports (*)

(US\$ million fob)

Date		Agriculture and livestock			Forestry			Fishing catch	Total
		Fresh fruit	Other	Total	Logs	Other	Total		
1998		1,266.7	380.4	1,647.1	15.2	16.9	32.1	29.7	1,708.9
1999		1,241.6	390.0	1,631.7	38.9	18.9	57.7	30.3	1,719.7
2000		1,241.2	373.7	1,614.9	32.1	19.7	51.7	26.4	1,693.0
2001		1,115.5	328.7	1,444.1	24.5	15.6	40.1	26.1	1,510.3
2002		1,326.1	339.9	1,666.0	20.3	15.2	35.5	23.8	1,725.3
2002	Jan.	207.8	29.3	237.1	2.3	1.1	3.4	2.5	243.0
	Feb.	209.7	19.9	229.6	0.0	1.9	1.9	2.2	233.7
	Mar.	258.7	41.8	300.5	1.8	2.0	3.8	2.6	306.9
	Apr.	255.4	53.2	308.6	1.2	1.4	2.6	2.8	314.0
	May	119.2	25.8	145.0	1.8	2.0	3.8	2.2	151.0
	Jun.	61.6	20.8	82.4	1.1	1.0	2.1	1.8	86.4
	Jul.	42.9	20.7	63.6	0.9	1.2	2.1	1.6	67.4
	Aug.	32.6	26.9	59.5	3.7	1.4	5.1	1.7	66.3
	Sept.	13.3	27.0	40.3	0.9	1.0	1.9	1.3	43.4
	Oct.	9.2	26.0	35.3	3.6	0.6	4.2	1.4	40.9
	Nov.	17.4	26.7	44.1	0.7	0.4	1.1	1.5	46.7
	Dec.	98.2	21.8	120.1	2.3	1.0	3.3	2.1	125.6
2003	Jan.	155.9	26.5	182.4	1.8	0.6	2.4	2.0	186.8
	Feb. (at 15)	66.9	12.1	79.0	0.0	1.3	1.3	1.2	81.5
	Mar.								
	Apr.								
	May								
	Jun.								
	Jul.								
	Aug.								
	Sept.								
	Oct.								
	Nov.								
	Dec.								

(*) Provisional figures.

48. Manufacturing exports (*)

(US\$ million fob)

Date	Foods		Forestry and wood furniture			Pulp, paper and other			Chemical products		Other	Total
	Fishmeal	Other	Sawn wood	Planed wood	Other	Unbleached pulp	Bleached pulp	Other	Methanol	Other		
1998	345.7	2,191.1	238.9	110.9	383.1	104.1	563.5	282.1	118.9	630.3	1,727.5	6,696.1
1999	279.5	2,318.8	288.2	157.9	472.5	129.3	694.9	297.0	150.1	647.4	1,729.3	7,164.9
2000	232.3	2,372.0	320.7	119.6	494.0	152.1	923.5	329.3	323.5	893.2	1,808.0	7,968.2
2001	254.6	2,401.6	317.5	149.7	537.2	138.0	730.4	328.9	359.2	1,020.0	1,814.5	8,051.6
2002	322.0	2,516.9	387.7	193.2	573.1	135.0	681.7	299.4	321.3	957.1	1,729.3	8,116.7
2002 Jan.	18.6	228.9	35.3	14.1	38.3	11.6	68.0	23.3	15.9	75.5	153.4	682.8
Feb.	18.2	171.3	17.9	12.9	33.4	13.3	42.2	21.8	20.2	61.8	105.3	518.4
Mar.	39.9	189.4	29.5	15.2	46.1	8.4	37.2	20.2	8.0	64.2	113.8	571.7
Apr.	40.0	192.0	29.6	16.0	56.6	15.9	62.2	28.4	28.1	79.9	148.1	696.8
May	38.9	206.1	27.0	16.5	51.7	6.5	45.1	27.2	29.5	81.9	153.6	683.8
Jun.	34.2	210.8	41.0	20.5	51.9	13.6	69.3	28.4	41.2	63.2	129.5	703.6
Jul.	30.9	201.5	34.8	16.2	45.5	6.0	53.3	23.2	17.9	81.3	155.5	666.1
Aug.	26.6	218.2	28.1	15.7	45.8	14.4	45.1	22.7	18.2	87.1	151.6	673.5
Sept.	32.3	188.1	37.9	16.7	57.4	9.0	69.2	25.3	44.6	98.3	138.8	717.6
Oct.	17.1	223.0	41.9	20.4	47.4	16.6	87.6	31.2	27.2	97.0	176.5	785.8
Nov.	16.0	226.8	33.8	14.6	52.2	8.9	46.2	23.2	34.2	92.9	146.1	695.0
Dec.	9.2	260.8	30.9	14.4	46.8	10.9	56.5	24.7	36.4	73.9	157.1	721.6
2003 Jan.	25.9	267.1	35.4	15.7	43.6	4.3	47.0	25.0	43.9	118.6	139.5	766.0
Feb. (at 15)	8.0	97.8	19.1	6.5	24.3	6.4	23.1	9.6	16.8	64.6	56.8	333.0
Mar.												
Apr.												
May												
Jun.												
Jul.												
Aug.												
Sept.												
Oct.												
Nov.												
Dec.												

(*) Provisional figures.

49. Non-traditional exports of general tariff regime (*)

(US\$ million fob)

Item	1998	1999	2000	2001	2002	At January		Percentage change				
						2002	2003	99/98	00/99	01/00	02/01	03/02 at Jan.
Mining	56.9	71.6	67.4	71.1	70.7	9.2	23.4	25.8	-5.9	5.5	-0.6	154.3
Table salt and sea salt	20.6	25.5	22.5	37.8	29.0	5.6	5.0	23.7	-11.6	68.0	-23.4	-9.5
Agriculture, livestock, forestry and fishing	427.0	439.3	419.7	370.3	378.9	32.9	29.1	2.9	-4.5	-11.8	2.3	-11.6
Corn	85.0	61.9	66.6	64.1	65.0	1.2	0.0	-27.2	7.7	-3.8	1.3	-97.1
Algae	28.1	28.4	24.1	23.1	22.5	2.2	2.0	1.1	-15.0	-4.4	-2.4	-11.8
Vegetable seeds	36.9	39.7	52.9	39.7	34.3	1.0	0.5	7.6	33.1	-25.0	-13.6	-50.2
Other	277.0	309.3	276.0	243.5	257.1	28.5	26.6	11.7	-10.7	-11.8	5.6	-6.6
Industrial	5,214.1	5,465.0	5,896.5	6,102.2	6,075.7	519.3	593.8	4.8	7.9	3.5	-0.4	14.3
Fresh, chilled, and frozen fish	951.2	1,094.9	1,232.4	1,226.3	1,277.5	137.5	169.6	15.1	12.6	-0.5	4.2	23.3
(Salmon)	515.6	602.8	728.6	729.8	757.9	93.6	118.1	16.9	20.9	0.2	3.8	26.1
Fresh and frozen shellfish	62.9	71.3	57.1	61.0	55.2	4.3	3.9	13.4	-19.9	6.7	-9.5	-7.8
Pre-cooked and canned shellfish	50.2	54.9	56.3	57.9	63.4	5.2	6.3	9.4	2.5	2.9	9.6	20.9
Canned fish	88.7	96.1	98.1	92.1	80.9	5.2	6.0	8.3	2.1	-6.2	-12.2	14.6
Fish oil	3.3	13.4	3.1	1.0	12.2	0.2	0.8	306.3	-76.7	-67.0	1,082.4	267.2
Tomato paste and juice	86.5	99.1	57.6	61.0	56.2	5.5	2.7	14.6	-41.9	5.9	-7.8	-50.6
Sugar-free frozen fruit	48.5	54.5	56.3	48.0	50.7	5.4	8.6	12.4	3.2	-14.8	5.7	58.8
Fruit juice	50.0	83.2	72.5	84.0	72.6	6.3	5.8	66.3	-12.9	16.0	-13.6	-8.0
Canned fruit	55.1	63.9	54.9	47.2	51.8	2.1	1.7	16.0	-14.2	-13.9	9.6	-19.8
Raisins	37.2	45.7	48.7	35.3	38.3	0.7	1.0	22.8	6.6	-27.5	8.5	53.0
Dehydrated vegetables	38.0	28.6	28.2	26.6	29.2	1.3	1.5	-24.8	-1.2	-5.7	9.7	10.8
Powdered drink	81.8	74.7	71.7	102.2	101.8	9.0	5.5	-8.7	-4.1	42.7	-0.4	-38.7
Confectionery and chocolates	48.2	47.6	43.9	49.6	37.9	3.5	2.4	-1.1	-7.9	12.9	-23.6	-30.9
Bottled wine	374.1	394.1	438.3	457.1	473.8	37.6	38.2	5.4	11.2	4.3	3.7	1.5
Other wines	154.0	142.7	142.2	138.1	134.5	10.2	10.2	-7.4	-0.3	-2.9	-2.6	0.6
Wood chips	130.5	133.0	133.7	148.2	122.7	2.5	8.5	1.9	0.5	10.8	-17.2	235.9
Wood panels	63.9	95.3	111.9	124.1	134.9	10.1	13.8	49.1	17.5	10.8	8.7	36.8
Woodwork	51.9	73.6	71.1	90.4	96.6	8.5	6.7	41.7	-3.3	27.2	6.9	-21.5
Wooden furniture and its parts	47.5	50.6	53.1	46.4	53.5	3.8	3.2	6.6	5.0	-12.7	15.3	-15.4
Newsprint	69.1	85.8	104.2	110.0	88.8	7.1	7.2	24.1	21.4	5.7	-19.3	2.6
Newspapers and publications	45.2	26.8	24.0	16.6	5.4	0.8	0.2	-40.6	-10.5	-30.9	-67.6	-73.8
Perfumes	28.8	29.9	41.1	64.3	61.5	4.2	4.4	3.8	37.5	56.4	-4.3	4.5
Agar-agar	24.0	32.4	39.0	33.8	32.5	4.0	3.0	34.9	20.6	-13.5	-3.8	-24.7
Potassium nitrate	66.6	78.0	86.7	105.6	102.2	10.4	14.7	17.2	11.1	21.7	-3.2	41.1
Tyres, inner tubes and sheaths	71.3	65.4	75.3	75.6	81.7	8.1	4.7	-8.2	15.1	0.4	8.1	-42.2
Denim	20.8	18.4	21.2	23.5	20.2	2.5	0.8	-11.4	15.0	10.8	-14.1	-66.0
Clothing	27.4	22.1	20.7	24.3	18.0	2.8	1.3	-19.2	-6.7	17.7	-25.9	-51.0
Leather and synthetic footwear	22.2	13.0	9.3	9.7	7.0	0.2	0.7	-41.5	-28.1	4.3	-28.1	253.7
Copper wire	61.6	55.4	58.0	68.4	65.2	5.8	4.2	-10.0	4.6	18.1	-4.8	-28.4
Vehicle engine transmission parts	47.3	31.7	44.4	30.9	22.1	2.8	3.6	-33.0	40.3	-30.3	-28.6	28.7
Thick copper sheets	15.5	18.4	23.5	22.1	21.9	2.0	2.3	19.0	27.6	-6.1	-1.1	11.7
Pickups	87.5	86.7	65.5	46.2	64.2	8.3	1.9	-1.0	-24.4	-29.6	39.0	-77.1
Ships	57.6	39.7	38.1	27.7	41.9	0.7	0.0	-31.0	-4.2	-27.2	51.2	-100.0
Other industrial products	2,145.7	2,143.9	2,414.3	2,547.1	2,499.5	200.7	248.4	-0.1	12.6	5.5	-1.9	23.8
Subtotal of specified products	3,239.0	3,476.6	3,648.3	3,719.8	3,726.9	328.6	353.0	7.3	4.9	2.0	0.2	7.4
(Percentage of total)	56.8	58.2	57.2	56.8	57.1	58.5	54.6					
Other	2,459.0	2,499.3	2,735.3	2,823.8	2,798.3	232.8	293.3	1.6	9.4	3.2	-0.9	26.0
Total	5,698.0	5,975.9	6,383.6	6,543.6	6,525.2	561.4	646.3	4.9	6.8	2.5	-0.3	15.1

(*) Corresponds to the "Other" categories given in table 45, with the most important products in the main categories being individually named. All products of which shipments in 1996 amounted to US\$25 million or more have been individually named.

50. Exports by country

(US\$ million fob)

January - 2002						
Country	Total	Percentage share	Copper	Non-copper	Main non-copper	Other
Main group of countries (1)	1,534.8	89.2	565.7	969.1	373.9	595.2
Anglo America	430.4	25.0	98.6	331.7	173.1	158.6
Canada	29.1	1.7	15.9	13.3	3.6	9.6
United States	401.2	23.3	82.8	318.5	169.5	148.9
Latin America	298.2	17.3	36.1	262.2	34.8	227.4
LAIA	272.6	15.9	36.1	236.6	33.0	203.6
Argentina	24.0	1.4	0.0	24.0	0.9	23.1
Bolivia	10.9	0.6	0.0	10.9	0.4	10.6
Brazil	60.1	3.5	22.0	38.1	8.4	29.7
Colombia	24.4	1.4	0.8	23.6	4.4	19.2
Ecuador	16.0	0.9	0.0	16.0	1.1	14.9
Mexico	68.5	4.0	6.6	61.9	14.1	47.8
Paraguay	3.0	0.2	0.0	3.0	0.0	3.0
Peru	40.7	2.4	6.7	34.0	1.5	32.6
Uruguay	5.6	0.3	0.0	5.6	0.4	5.2
Venezuela	19.2	1.1	0.0	19.2	1.8	17.3
Other	25.6	1.5	0.0	25.6	1.8	23.8
Europe	417.6	24.3	252.6	165.0	78.7	86.3
EU	401.8	23.4	244.4	157.4	78.4	79.0
Germany	31.6	1.8	18.4	13.3	1.7	11.6
Belgium	19.9	1.2	5.4	14.5	7.7	6.8
Denmark	2.6	0.2	0.0	2.6	0.0	2.6
Spain	40.3	2.3	17.4	22.9	6.5	16.4
Finland	8.5	0.5	7.1	1.4	0.2	1.2
France	36.7	2.1	23.8	12.9	4.0	8.9
Greece	13.7	0.8	13.3	0.4	0.0	0.4
Italy	77.5	4.5	57.1	20.4	13.0	7.5
The Netherlands	35.6	2.1	10.9	24.7	18.0	6.6
United Kingdom	120.0	7.0	82.7	37.3	25.1	12.2
Sweden	13.0	0.8	8.4	4.6	2.0	2.6
Other	2.4	0.1	0.0	2.4	0.1	2.3
Other	15.8	0.9	8.3	7.6	0.3	7.3
Asia	376.2	21.9	178.4	197.9	84.4	113.5
The main countries	368.1	21.4	173.9	194.2	82.8	111.4
Saudi Arabia	2.3	0.1	0.0	2.3	2.3	0.0
South Korea	61.2	3.6	46.1	15.2	11.3	3.9
China	86.8	5.0	48.5	38.3	31.8	6.5
United Arab Emirates	2.2	0.1	0.0	2.2	2.0	0.1
The Philippines	8.1	0.5	7.5	0.6	0.2	0.3
Hong Kong	1.2	0.1	0.0	1.2	0.7	0.4
India	8.2	0.5	7.2	1.0	0.9	0.1
Indonesia	2.8	0.2	0.1	2.7	2.2	0.5
Japan	157.2	9.1	46.5	110.7	18.2	92.5
Malaysia	0.7	0.0	0.0	0.7	0.4	0.2
Singapore	3.7	0.2	0.1	3.5	1.5	2.1
Thailand	4.8	0.3	0.0	4.8	2.3	2.5
Taiwan	29.0	1.7	17.9	11.1	9.0	2.2
Other	8.2	0.5	4.4	3.7	1.7	2.0
Africa	7.1	0.4	0.0	7.1	1.2	6.0
South Africa	4.2	0.2	0.0	4.2	0.6	3.6
Other	2.9	0.2	0.0	2.9	0.6	2.3
Oceania	5.2	0.3	0.0	5.2	1.7	3.5
Australia	3.8	0.2	0.0	3.8	1.4	2.4
Other	1.4	0.1	0.0	1.4	0.3	1.1
Others not assigned to economic regions	32.4	1.9	0.0	32.4	0.0	32.4
Others (2)	152.8	8.9	18.0	134.8	93.0	41.8
Total of goods	1,720.0	100.0	583.7	1,136.3	466.9	669.4

(1) Corresponds to exports of general tariff regime plus non-monetary gold.

(2) Including duty-free zone, goods procured in ports by carriers and repairs on goods.

50. Exports by country (Continued)
(US\$ million fob)

January 2003						
Country	Total	Percentage share	Copper	Non-copper	Main non-copper	Other
Main group of countries (1)	1,740.4	94.9	670.8	1,069.6	416.8	652.8
Anglo America	420.1	22.9	69.7	350.4	192.6	157.8
Canada	27.7	1.5	16.0	11.6	2.6	9.0
United States	392.4	21.4	53.6	338.8	190.0	148.8
Latin America	310.4	16.9	65.6	244.8	40.2	204.6
LAIA	270.6	14.8	64.9	205.7	37.4	168.2
Argentina	21.0	1.1	1.6	19.4	2.7	16.8
Bolivia	9.8	0.5	0.0	9.8	0.2	9.6
Brazil	65.8	3.6	39.8	26.1	9.1	17.0
Colombia	19.1	1.0	0.0	19.1	3.2	15.9
Ecuador	25.6	1.4	0.0	25.6	0.8	24.8
Mexico	85.2	4.6	23.6	61.6	19.6	42.0
Paraguay	1.1	0.1	0.0	1.1	0.0	1.1
Peru	38.4	2.1	0.0	38.4	1.4	37.0
Uruguay	2.6	0.1	0.0	2.6	0.3	2.3
Venezuela	1.7	0.1	0.0	1.7	0.1	1.7
Other	39.8	2.2	0.7	39.1	2.8	36.3
Europe	450.1	24.6	244.1	206.0	103.4	102.6
EU	420.1	22.9	225.1	195.0	101.5	93.5
Germany	62.4	3.4	39.9	22.5	4.6	17.8
Belgium	22.1	1.2	7.7	14.4	6.8	7.7
Denmark	7.3	0.4	0.0	7.3	2.9	4.4
Spain	31.6	1.7	9.5	22.2	4.9	17.2
Finland	2.3	0.1	0.0	2.3	0.6	1.8
France	65.2	3.6	40.1	25.1	16.0	9.1
Greece	9.3	0.5	8.9	0.3	0.0	0.3
Italy	100.8	5.5	81.7	19.1	11.8	7.3
The Netherlands	51.7	2.8	15.5	36.2	27.4	8.8
United Kingdom	50.0	2.7	13.5	36.5	24.4	12.1
Sweden	7.7	0.4	2.4	5.3	2.0	3.3
Other	9.7	0.5	5.9	3.8	0.1	3.7
Other	30.0	1.6	19.0	11.0	1.9	9.1
Asia	546.5	29.8	291.4	255.1	76.3	178.8
The main countries	543.1	29.6	291.4	251.8	75.5	176.3
Saudi Arabia	2.1	0.1	0.0	2.1	2.0	0.1
South Korea	87.3	4.8	73.3	14.0	5.8	8.2
China	139.9	7.6	99.5	40.3	25.9	14.5
United Arab Emirates	5.0	0.3	0.0	5.0	3.9	1.2
The Philippines	8.6	0.5	7.8	0.9	0.7	0.2
Hong Kong	2.5	0.1	0.8	1.7	1.2	0.6
India	28.4	1.6	27.1	1.3	0.8	0.5
Indonesia	3.6	0.2	1.0	2.6	2.3	0.4
Japan	211.9	11.6	46.4	165.5	23.3	142.2
Malaysia	1.4	0.1	0.0	1.4	0.3	1.1
Singapore	5.6	0.3	2.5	3.1	0.0	3.1
Thailand	2.9	0.2	0.2	2.7	0.0	2.7
Taiwan	43.9	2.4	32.8	11.1	9.4	1.7
Other	3.4	0.2	0.0	3.4	0.8	2.6
Africa	4.6	0.2	0.0	4.6	3.0	1.6
South Africa	2.7	0.1	0.0	2.7	1.8	0.9
Other	1.9	0.1	0.0	1.9	1.2	0.7
Oceania	8.8	0.5	0.0	8.8	1.3	7.4
Australia	7.6	0.4	0.0	7.6	0.9	6.7
Other	1.1	0.1	0.0	1.1	0.4	0.7
Others not assigned to economic regions	35.4	1.9	0.6	34.7	2.3	32.4
Others (2)	57.4	3.1	0.0	57.4	-10.9	68.3
Total of goods	1,833.2	100.0	671.4	1,161.8	408.2	753.6

(1) Corresponds to exports of general tariff regime plus non-monetary gold.

(2) Including duty-free zone, goods procured in ports by carriers and repairs on goods.

50. Exports by country (Continued)
(US\$ million fob)

Country	Percentage change January 2003/2002				
	Total	Copper	Non-copper	Main non-copper	Other
Main group of countries (1)	13.4	18.6	10.4	11.5	9.7
Anglo America	-2.4	-29.4	5.6	11.3	-0.5
Canada	-5.1	0.9	-12.3	-27.6	-6.5
United States	-2.2	-35.2	6.4	12.1	-0.1
Latin America	4.1	81.9	-6.6	15.5	-10.0
LAIA	-0.7	80.1	-13.1	13.4	-17.4
Argentina	-12.6	-	-19.2	188.4	-27.5
Bolivia	-10.2	0.0	-10.2	-52.1	-8.7
Brazil	9.6	81.0	-31.6	8.2	-42.8
Colombia	-21.7	-100.0	-19.1	-26.9	-17.3
Ecuador	59.9	0.0	59.9	-27.5	66.4
Mexico	24.3	255.6	-0.5	39.5	-12.2
Paraguay	-62.6	0.0	-62.6	-100.0	-62.4
Peru	-5.5	-100.0	13.0	-0.4	13.6
Uruguay	-52.9	0.0	-52.9	-23.5	-55.0
Venezuela	-90.9	0.0	-90.9	-95.4	-90.4
Other	55.3	0.0	52.7	54.3	52.6
Europe	7.8	-3.4	24.9	31.4	18.9
EU	4.6	-7.9	23.9	29.4	18.4
Germany	97.2	117.5	69.0	176.9	53.5
Belgium	11.1	42.5	-0.5	-12.5	13.2
Denmark	182.7	0.0	182.7	53,497.6	70.6
Spain	-21.4	-45.4	-3.2	-24.3	5.2
Finland	-72.7	-100.0	67.6	180.6	48.6
France	77.8	69.0	94.1	301.3	1.7
Greece	-32.3	-32.9	-9.3	-100.0	-8.2
Italy	30.1	43.2	-6.6	-9.3	-2.0
The Netherlands	45.2	42.2	46.5	51.6	32.6
United Kingdom	-58.3	-83.7	-2.1	-2.6	-1.2
Sweden	-40.8	-72.0	15.8	-0.4	28.6
Other	299.6	0.0	57.0	-45.9	63.8
Other	89.2	129.9	44.9	646.2	23.9
Asia	45.2	63.4	28.9	-9.6	57.6
The main countries	47.5	67.5	29.6	-8.8	58.2
Saudi Arabia	-11.5	0.0	-11.5	-12.3	28.2
South Korea	42.5	59.0	-7.7	-48.6	111.6
China	61.2	105.2	5.4	-18.6	122.5
United Arab Emirates	131.4	0.0	131.4	89.7	750.9
The Philippines	7.0	3.4	55.6	232.9	-54.4
Hong Kong	111.7	0.0	47.8	59.4	28.9
India	246.1	278.3	22.8	-18.3	424.8
Indonesia	26.2	580.1	-2.8	3.4	-29.1
Japan	34.8	-0.3	49.5	27.9	53.8
Malaysia	120.0	0.0	120.0	-26.6	365.0
Singapore	52.9	1,613.8	-12.5	-98.3	49.4
Thailand	-39.6	0.0	-44.7	-100.0	4.7
Taiwan	51.4	83.5	0.0	5.3	-22.0
Other	-58.8	-100.0	-9.4	-52.6	25.7
Africa	-36.0	0.0	-36.0	152.1	-73.1
South Africa	-36.0	0.0	-36.0	224.2	-76.0
Other	-35.9	0.0	-35.9	87.3	-68.7
Oceania	68.4	0.0	68.4	-23.2	114.6
Australia	99.8	0.0	99.8	-34.8	178.9
Other	-18.5	0.0	-18.5	25.7	-32.5
Others not assigned to economic regions	9.2	0.0	7.2	-	0.0
Others (2)	0.0	0.0	0.0	0.0	0.0
Total of goods	6.6	15.0	2.2	-12.6	12.6

(1) Corresponds to exports of general tariff regime plus non-monetary gold.

(2) Including duty-free zone, goods procured in ports by carriers and repairs on goods.

51 . Imports of goods (*)

(US\$ million)

Date	General goods			Goods procured in ports by carriers	Non-monetary gold	Total	
	General tariff regime	Duty free zone	Total			Cif	Fob
1998	17,525.6	1,998.1	19,523.7	328.8	0.0	19,852.5	18,363.1
1999	14,438.8	1,276.5	15,715.3	246.9	0.0	15,962.2	14,735.1
2000	17,026.4	1,152.7	18,179.1	286.2	0.0	18,465.3	17,091.4
2001	16,379.4	1,105.2	17,484.6	296.2	0.0	17,780.8	16,411.4
2002	15,830.6	979.9	16,810.5	282.7	0.0	17,093.2	15,826.7
2002 Jan.	1,489.4	69.3	1,558.7	19.5	0.0	1,578.2	1,452.9
Feb.	1,010.4	56.9	1,067.3	19.1	0.0	1,086.4	1,002.9
Mar.	1,246.0	86.4	1,332.4	17.2	0.0	1,349.6	1,243.2
Apr.	1,297.1	75.9	1,373.0	27.2	0.0	1,400.2	1,297.4
May	1,395.3	83.2	1,478.5	27.0	0.0	1,505.5	1,388.0
Jun.	1,400.1	76.6	1,476.7	26.0	0.0	1,502.7	1,388.4
Jul.	1,171.7	97.4	1,269.1	20.5	0.0	1,289.6	1,198.1
Aug.	1,636.9	77.3	1,714.2	31.0	0.0	1,745.2	1,624.8
Sept.	1,355.4	88.7	1,444.1	24.5	0.0	1,468.6	1,359.3
Oct.	1,213.3	90.2	1,303.5	23.5	0.0	1,327.0	1,232.7
Nov.	1,342.4	89.2	1,431.6	23.6	0.0	1,455.2	1,354.3
Dec.	1,272.6	88.8	1,361.4	23.6	0.0	1,385.0	1,284.7
2003 Jan.	1,643.9	70.0	1,713.9	23.0	0.0	1,736.9	1,608.2
Feb. (at 15)	533.0	40.0	573.0	14.0	0.0	587.0	550.6
Mar.							
Apr.							
May							
Jun.							
Jul.							
Aug.							
Sept.							
Oct.							
Nov.							
Dec.							

(*) Provisional figures.

52. Imports of general tariff regime by commodity group (*)

(US\$ million cif)

Date		Consumer goods	Intermediate goods				Capital goods	Total	
			Fuels and lubricants			Other			Total
			Crude oil	Other	Total				
1998		3,124.5	861.2	565.9	1,427.1	8,166.3	9,593.4	4,807.7	17,525.6
1999		2,586.8	1,248.3	681.8	1,930.1	6,846.1	8,776.2	3,075.9	14,438.8
2000		3,076.2	1,993.8	871.0	2,864.8	7,655.4	10,520.2	3,430.0	17,026.4
2001		2,900.1	1,726.8	862.0	2,588.8	7,472.5	10,061.3	3,417.9	16,379.4
2002		2,843.3	1,615.1	871.1	2,486.2	7,175.0	9,661.2	3,326.1	15,830.6
2002	Jan.	250.9	141.3	85.3	226.6	679.4	906.0	332.5	1,489.4
	Feb.	188.6	48.9	47.3	96.2	515.0	611.2	210.6	1,010.4
	Mar.	222.8	127.3	52.2	179.5	593.9	773.4	249.8	1,246.0
	Apr.	227.4	130.5	79.0	209.5	573.9	783.4	286.3	1,297.1
	May	236.0	146.7	127.4	274.1	615.3	889.4	269.9	1,395.3
	Jun.	228.5	157.8	96.0	253.8	647.9	901.7	269.9	1,400.1
	Jul.	220.0	82.0	46.2	128.2	600.9	729.1	222.6	1,171.7
	Aug.	289.6	188.0	86.3	274.3	688.8	963.1	384.2	1,636.9
	Sept.	269.5	154.8	70.4	225.2	611.7	836.9	249.0	1,355.4
	Oct.	251.9	92.1	63.7	155.8	571.9	727.7	233.7	1,213.3
	Nov.	247.4	185.8	61.6	247.4	538.6	786.0	309.0	1,342.4
	Dec.	210.7	159.9	55.7	215.6	537.7	753.3	308.6	1,272.6
2003	Jan.	289.6	239.1	104.2	343.3	733.5	1,076.8	277.5	1,643.9
	Feb. (at 15)	95.6	75.7	12.6	88.3	254.1	342.4	95.0	533.0
	Mar.								
	Apr.								
	May								
	Jun.								
	Jul.								
	Aug.								
	Sept.								
	Oct.								
	Nov.								
	Dec.								

(*) Provisional figures. Classification of imports has been modified to bring it into line with that of National Accounts. The modification affects figures as from 1990. In consideration of the nature of the goods and also the specific uses to which they may be put, certain consumer- and capital-goods imports had to be reassigned to the intermediate-goods category. In some cases the category has been determined by the end use.

53. Seasonally adjusted total imports and non-oil imports ⁽¹⁾

(US\$ million cif)

Date		Total imports				Non-oil imports			
		Original	12-month change (%)	Seasonally adjusted (2)	Monthly change (%)	Original	12-month change (%)	Seasonally adjusted (2)	Monthly change (%)
1998	Aver.	1,654.4	-	1,689.4	-	1,582.6	-	1,606.1	-
1999	Aver.	1,330.2	-	1,356.8	-	1,226.2	-	1,242.4	-
2000	Aver.	1,538.8	-	1,549.9	-	1,372.6	-	1,392.9	-
2001	Aver.	1,481.7	-	1,507.4	-	1,344.2	-	1,379.7	-
2002	Aver.	1,424.4	-	1,454.3	-	1,289.8	-	1,333.3	-
2002	Jan.	1,578.2	-6.0	1,529.5	13.9	1,436.9	-2.8	1,403.6	11.7
	Feb.	1,086.4	-25.3	1,331.1	-13.0	1,037.5	-18.0	1,250.8	-10.9
	Mar.	1,349.6	-18.0	1,305.4	-1.9	1,222.3	-18.9	1,259.5	0.7
	Apr.	1,400.2	-1.8	1,454.0	11.4	1,269.7	1.0	1,355.4	7.6
	May	1,505.5	-2.4	1,493.4	2.7	1,358.8	-6.6	1,355.8	0.0
	Jun.	1,502.7	-3.2	1,471.2	-1.5	1,344.9	-4.3	1,359.9	0.3
	Jul.	1,289.6	-18.5	1,215.2	-17.4	1,207.6	-15.2	1,167.7	-14.1
	Aug.	1,745.2	20.2	1,655.7	36.3	1,557.2	19.0	1,501.7	28.6
	Sept.	1,468.6	-3.0	1,496.9	-9.6	1,313.8	-2.9	1,348.3	-10.2
	Oct.	1,327.0	-15.4	1,282.4	-14.3	1,234.8	-14.2	1,194.9	-11.4
	Nov.	1,455.2	14.7	1,534.7	19.7	1,269.2	7.5	1,364.6	14.2
	Dec.	1,385.0	22.0	1,681.8	9.6	1,225.1	16.0	1,437.3	5.3
2003	Jan.	1,736.9	10.1	1,706.7	1.5	1,451.3	1.0	1,437.8	0.0
	Feb.								
	Mar.								
	Apr.								
	May								
	Jun.								
	Jul.								
	Aug.								
	Sept.								
	Oct.								
	Nov.								
	Dec.								

(1) The series have been seasonally adjusted on the basis of the X-12 ARIMA model including the effects of Easter, leap years and a vector that adjusts to the number of weekdays, taking holidays into account.

(2) The ARIMA model used is (2,1,2).

54. Imports by country and type of goods

(US\$ million fob)

		January 2002				
Country	Total	Percentage share	Consumer goods	Intermediate goods		Capital goods
				Total	Oil	
Main group of countries	1,291.9	88.9	235.6	747.7	132.4	308.6
Anglo America	221.8	15.3	18.4	131.6	0.0	71.8
Canada	22.7	1.6	1.4	14.2	0.0	7.1
United States	199.1	13.7	17.0	117.4	0.0	64.7
Latin America	487.8	33.6	57.3	383.2	132.4	47.3
LAIA	481.1	33.1	56.9	376.9	132.4	47.2
Argentina	254.1	17.5	25.1	222.4	102.4	6.6
Bolivia	1.8	0.1	0.2	1.5	0.0	0.0
Brazil	124.4	8.6	13.9	80.1	11.8	30.4
Colombia	14.2	1.0	3.9	10.2	0.0	0.0
Ecuador	4.7	0.3	3.5	1.1	0.0	0.1
Mexico	31.8	2.2	6.7	15.2	0.0	9.9
Paraguay	11.5	0.8	0.2	11.3	0.0	0.0
Peru	23.8	1.6	1.8	21.9	10.2	0.1
Uruguay	3.2	0.2	1.2	1.9	0.0	0.1
Venezuela	11.6	0.8	0.3	11.2	7.9	0.1
Other	6.7	0.5	0.4	6.2	0.0	0.1
Europe	324.1	22.3	47.8	136.3	0.0	140.0
EU	303.5	20.9	44.3	122.4	0.0	136.7
Germany	62.4	4.3	6.9	29.7	0.0	25.8
Belgium	37.2	2.6	1.0	4.1	0.0	32.1
Denmark	8.2	0.6	0.6	2.9	0.0	4.7
Spain	41.7	2.9	9.8	18.3	0.0	13.5
Finland	4.3	0.3	0.0	1.8	0.0	2.5
France	60.7	4.2	10.9	23.6	0.0	26.2
Greece	0.6	0.0	0.1	0.5	0.0	0.0
Italy	36.7	2.5	7.7	14.2	0.0	14.8
The Netherlands	8.1	0.6	1.2	5.3	0.0	1.6
United Kingdom	14.8	1.0	2.7	8.1	0.0	4.0
Sweden	15.6	1.1	0.4	7.0	0.0	8.1
Other	13.4	0.9	3.1	6.9	0.0	3.3
Other	20.6	1.4	3.5	13.9	0.0	3.2
Asia	244.9	16.9	111.5	87.6	0.0	45.8
The main countries	235.9	16.2	108.5	82.8	0.0	44.5
Saudi Arabia	3.2	0.2	0.0	3.2	0.0	0.0
South Korea	43.6	3.0	11.3	20.3	0.0	12.0
China	97.1	6.7	70.8	17.6	0.0	8.7
United Arab Emirates	0.0	0.0	0.0	0.0	0.0	0.0
The Philippines	0.6	0.0	0.3	0.2	0.0	0.2
Hong Kong	4.3	0.3	3.8	0.4	0.0	0.0
India	4.6	0.3	2.7	1.7	0.0	0.2
Indonesia	14.5	1.0	2.8	11.4	0.0	0.3
Japan	40.7	2.8	9.7	15.0	0.0	15.9
Malaysia	2.9	0.2	1.1	1.4	0.0	0.4
Singapore	3.6	0.2	0.3	0.6	0.0	2.6
Thailand	6.6	0.5	2.4	1.7	0.0	2.5
Taiwan	14.1	1.0	3.1	9.3	0.0	1.7
Other	9.1	0.6	2.9	4.8	0.0	1.3
Africa	2.5	0.2	0.3	1.9	0.0	0.4
South Africa	2.4	0.2	0.2	1.8	0.0	0.4
Other	0.1	0.0	0.1	0.1	0.0	0.0
Oceania	10.7	0.7	0.3	7.1	0.0	3.3
Australia	9.5	0.7	0.3	6.1	0.0	3.2
Other	1.2	0.1	0.0	1.1	0.0	0.1
Others not assigned to economic regions	12.4	0.9	3.0	3.2	0.0	6.1
Total customs imports (1)	1,304.3	89.8	238.6	750.9	132.4	314.8
Other imports (2)	148.6	10.2				
Total imports fob	1,452.9	100.0				

- (1) Corresponds to imports of general tariff regime.
(2) Including duty-free zone, goods procured in ports by carriers and repairs on goods.

54. Imports by country and type of goods (Continued)
(US\$ million fob)

Country	January 2003					
	Total	Percentage share	Consumer goods	Intermediate goods		Capital goods
				Total	Oil	
Main group of countries	1,463.2	91.0	275.2	917.6	227.9	270.4
Anglo America	249.7	15.5	20.7	152.5	0.0	76.5
Canada	29.4	1.8	1.6	18.3	0.0	9.5
United States	220.3	13.7	19.1	134.2	0.0	67.0
Latin America	616.5	38.3	68.4	487.1	191.7	60.9
LAIA	606.1	37.7	68.0	477.1	191.7	60.9
Argentina	339.4	21.1	31.2	300.7	149.8	7.6
Bolivia	1.2	0.1	0.2	1.0	0.0	0.0
Brazil	162.8	10.1	20.9	101.2	22.0	40.6
Colombia	16.8	1.0	2.4	14.4	0.0	0.1
Ecuador	4.4	0.3	3.2	1.2	0.0	0.0
Mexico	31.5	2.0	6.7	13.6	0.0	11.2
Paraguay	4.7	0.3	0.1	4.4	0.0	0.1
Peru	28.5	1.8	1.5	25.9	9.4	1.0
Uruguay	5.1	0.3	1.7	3.3	0.0	0.0
Venezuela	11.5	0.7	0.1	11.4	10.5	0.0
Other	10.4	0.6	0.4	10.0	0.0	0.0
Europe	263.7	16.4	42.1	140.5	0.0	81.1
EU	230.5	14.3	37.2	115.4	0.0	77.9
Germany	50.6	3.1	7.1	28.5	0.0	15.1
Belgium	7.5	0.5	1.1	6.0	0.0	0.3
Denmark	5.4	0.3	0.7	2.6	0.0	2.2
Spain	29.0	1.8	5.9	16.8	0.0	6.4
Finland	5.0	0.3	0.1	1.9	0.0	2.9
France	58.5	3.6	12.3	19.3	0.0	26.9
Greece	0.1	0.0	0.0	0.1	0.0	0.0
Italy	29.6	1.8	3.8	14.8	0.0	11.0
The Netherlands	5.8	0.4	1.3	3.9	0.0	0.6
United Kingdom	16.5	1.0	2.5	8.5	0.0	5.4
Sweden	9.6	0.6	0.3	4.6	0.0	4.6
Other	12.9	0.8	2.0	8.2	0.0	2.7
Other	33.3	2.1	4.9	25.1	0.0	3.2
Asia	283.5	17.6	143.6	90.2	0.0	49.7
The main countries	272.5	16.9	139.2	84.4	0.0	48.9
Saudi Arabia	0.0	0.0	0.0	0.0	0.0	0.0
South Korea	53.8	3.3	15.1	25.8	0.0	13.0
China	111.7	6.9	84.4	21.2	0.0	6.0
United Arab Emirates	0.1	0.0	0.0	0.1	0.0	0.0
The Philippines	0.6	0.0	0.1	0.4	0.0	0.0
Hong Kong	6.0	0.4	4.4	1.4	0.0	0.2
India	7.7	0.5	2.9	2.4	0.0	2.3
Indonesia	7.5	0.5	3.1	3.3	0.0	1.1
Japan	54.7	3.4	21.5	15.2	0.0	18.0
Malaysia	3.7	0.2	1.5	1.5	0.0	0.7
Singapore	1.2	0.1	0.1	0.7	0.0	0.3
Thailand	9.1	0.6	3.1	2.1	0.0	3.9
Taiwan	16.5	1.0	2.9	10.3	0.0	3.3
Other	11.0	0.7	4.4	5.8	0.0	0.8
Africa	39.2	2.4	0.2	38.8	36.1	0.2
South Africa	2.9	0.2	0.2	2.5	0.0	0.2
Other	36.3	2.3	0.0	36.3	36.1	0.0
Oceania	10.7	0.7	0.1	8.6	0.0	2.0
Australia	9.3	0.6	0.1	7.4	0.0	1.8
Other	1.4	0.1	0.0	1.2	0.0	0.2
Others not assigned to economic regions	10.1	0.6	2.9	6.0	0.0	1.2
Total customs imports (1)	1,473.3	91.6	278.1	923.6	227.9	271.7
Other imports (2)	134.9	8.4				
Total imports fob	1,608.2	100.0				

(1) Corresponds to imports of general tariff regime.

(2) Including duty-free zone, goods procured in ports by carriers and repairs on goods.

54. Imports by country and type of goods (Continued)
(US\$ million fob)

Country	Percentage change January 2003/2002				
	Total	Consumer goods	Intermediate goods		Capital goods
			Total	Oil	
Main group of countries	-4.9	-1.1	-6.2	-2.2	-4.5
Anglo America	-15.3	-8.8	-13.6	0.0	-19.3
Canada	-26.3	-18.8	-29.6	0.0	-18.8
United States	-13.7	-7.9	-10.5	0.0	-19.3
Latin America	-1.1	3.3	-2.8	-9.0	4.9
LAIA	-1.5	2.1	-3.1	-9.0	5.2
Argentina	-0.1	16.1	-2.9	-11.5	25.0
Bolivia	-14.4	22.2	-23.2	0.0	439.5
Brazil	4.2	12.8	7.7	30.6	-7.4
Colombia	3.4	-26.6	21.9	0.0	-33.2
Ecuador	-24.8	-8.6	-40.3	-100.0	11.6
Mexico	-10.4	-17.7	-28.5	0.0	44.0
Paraguay	-13.8	42.1	-14.9	0.0	301.7
Peru	-9.2	-10.6	-7.1	18.0	-80.5
Uruguay	1.0	-29.8	21.5	0.0	5.1
Venezuela	-13.4	9.3	-13.9	9.3	-33.3
Other	119.4	169.5	144.2	0.0	-67.7
Europe	-4.8	-11.2	-9.2	0.0	6.2
EU	-5.2	-12.4	-9.8	0.0	6.4
Germany	1.2	-11.2	-6.5	0.0	17.5
Belgium	12.0	-17.6	-12.1	0.0	113.6
Denmark	-4.3	-9.3	4.7	0.0	-13.5
Spain	-13.0	-21.2	-9.7	0.0	-11.3
Finland	8.9	-31.2	-29.2	0.0	46.4
France	7.1	-4.5	13.0	0.0	6.9
Greece	113.0	3.5	-3.7	0.0	954.6
Italy	-23.3	-12.6	-21.6	0.0	-30.3
The Netherlands	-7.7	3.8	-10.2	0.0	-8.5
United Kingdom	-8.0	-18.4	-17.3	0.0	18.3
Sweden	-20.6	-38.6	-46.0	0.0	19.8
Other	-5.6	-6.6	-9.0	0.0	5.0
Other	-0.7	3.4	-3.6	0.0	4.4
Asia	-2.1	2.5	-8.8	0.0	-1.0
The main countries	-2.4	0.9	-7.6	-34.9	-1.4
Saudi Arabia	-23.4	2,074.8	-23.6	0.0	0.0
South Korea	-20.8	-22.1	-15.8	0.0	-25.7
China	7.8	6.2	4.2	0.0	29.6
United Arab Emirates	-18.4	84.5	-40.7	0.0	-100.0
The Philippines	-68.7	-40.7	-85.4	0.0	46.3
Hong Kong	1,228.7	1,215.3	1,025.1	0.0	3,094.3
India	10.0	-14.3	2.4	0.0	673.3
Indonesia	0.3	-25.7	17.7	0.0	75.4
Japan	-3.3	13.1	-13.0	0.0	-6.1
Malaysia	-30.1	-47.9	-29.0	-34.9	27.1
Singapore	3.2	-29.3	31.0	0.0	5.2
Thailand	1.2	-0.2	5.1	0.0	0.2
Taiwan	-4.3	-14.5	-1.5	0.0	-2.9
Other	4.5	78.4	-21.5	-100.0	10.0
Africa	10.0	-18.2	14.7	63.2	-67.6
South Africa	-24.9	-21.5	-15.3	0.0	-71.0
Other	24.3	-11.2	24.5	63.2	191.3
Oceania	1.6	-54.3	9.8	0.0	-4.8
Australia	14.7	-15.2	15.7	0.0	16.6
Other	-37.0	-89.3	-10.2	0.0	-66.7
Others not assigned to economic regions	-12.6	-52.3	19.3	-100.0	51.6
Total customs imports (1)	-4.9	-2.3	-6.1	-4.8	-4.1
Other imports (2)	8.4				
Total imports fob	-3.6				

- (1) Corresponds to imports of general tariff regime.
(2) Including duty-free zone, goods procured in ports by carriers and repairs on goods.

55. Annual index of goods-export volumes, prices and values (1)
(1996=100)

Item	1999			2000			2001			2002		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods	126.6	81.5	103.2	132.0	87.5	115.5	142.4	78.0	111.1	143.4	76.9	110.3
General goods	127.3	81.9	104.2	132.3	87.9	116.4	143.6	78.0	112.1	144.9	76.9	111.4
General tariff regime	130.0	81.3	105.7	136.0	87.7	119.3	148.6	77.4	115.0	149.5	76.3	114.2
Copper	145.4	68.7	100.0	154.0	78.5	120.8	160.5	69.7	111.9	153.6	67.7	104.0
Non-copper	119.4	91.9	109.7	123.7	95.7	118.3	140.4	83.4	117.0	146.7	82.5	121.1
Main	111.9	86.4	96.7	110.9	95.6	106.0	120.4	82.1	98.9	125.8	86.4	108.8
Other	125.1	95.6	119.5	133.4	95.7	127.7	155.5	84.1	130.8	162.6	80.3	130.5
Free zone	95.7	90.6	86.7	88.4	91.3	80.7	84.3	91.8	77.4	88.6	87.7	77.7
Goods procured in ports	175.5	75.1	131.8	207.4	96.7	200.5	222.4	99.3	220.9	254.5	87.7	223.2
Non-monetary gold	93.7	67.5	63.2	105.6	67.5	71.3	84.8	66.1	56.1	72.4	73.8	53.4
(Non-copper goods)	115.9	90.6	105.1	119.5	94.2	112.5	132.0	83.7	110.6	137.5	82.8	113.9

General tariff regime. Annual index of goods-export volumes, prices and values (2)
(1996=100)

Item	1999			2000			2001			2002		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Agriculture, livestock, forestry and fishing	100.8	107.0	107.9	103.9	102.2	106.2	109.3	86.7	94.7	120.1	90.1	108.2
Agriculture and livestock	104.3	107.5	112.2	108.2	102.6	111.1	114.9	86.4	99.3	126.7	90.4	114.6
Forestry	55.1	94.2	52.0	52.3	89.0	46.6	41.6	86.9	36.2	41.7	76.5	31.9
Fish catch	97.7	106.9	104.4	87.0	104.6	90.9	89.9	100.4	90.3	87.6	93.8	82.1
Mining (3)	143.1	69.2	99.0	151.2	77.5	117.2	157.6	69.3	109.2	150.6	68.6	103.3
Copper	145.4	68.7	100.0	154.0	78.5	120.8	160.5	69.7	111.9	153.6	67.7	104.0
Other	125.5	73.5	92.3	130.8	69.1	90.4	136.0	65.3	88.8	128.2	76.8	98.5
Manufacturing	123.2	91.2	112.3	127.7	97.8	124.9	148.7	84.9	126.2	155.8	81.7	127.2
Foods and beverages	100.4	103.4	103.7	107.2	98.0	105.0	132.8	80.9	107.5	143.1	79.2	113.3
Forestry and wooden furniture	163.6	77.0	126.0	152.1	84.2	128.1	181.2	76.0	137.7	189.4	83.6	158.2
Pulp, paper and other	116.7	95.3	111.1	111.6	124.8	139.2	130.2	91.1	118.7	133.8	82.7	110.6
Chemicals	182.5	75.1	137.1	216.3	96.7	209.2	241.6	98.2	237.1	250.3	87.8	219.8
Basic industry of iron and steel	173.7	68.5	118.9	184.7	76.2	140.7	189.6	69.8	132.3	213.1	64.3	136.9
Metallic, electrical and transport products	139.4	90.3	125.9	138.0	91.0	125.6	134.7	91.6	123.4	129.4	87.4	113.1
Other	102.2	90.6	92.6	102.9	91.3	94.0	106.7	91.8	98.0	95.5	87.7	83.7
Total general tariff regime (fob)	130.0	81.3	105.7	136.0	87.7	119.3	148.6	77.4	115.0	149.5	76.3	114.2

- (1) Provisional figures. The export-price index corresponds to the Paasche index, while the volume index corresponds to the Laspeyres quantum index. Both are calculated with base 1996 = 100, so the changes registered do not coincide with the figures given in table 57. These calculations exclude exports of repairs on goods.
- (2) General tariff regime exports only.
- (3) Gold excluded.

56. Quarterly index of goods-export volumes, prices and values (1)

(1996=100)

Item	2002											
	Quarter I			Quarter II			Quarter III			Quarter IV		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods	150.2	75.6	113.6	154.0	77.0	118.7	127.8	77.6	99.1	141.6	77.6	109.9
General goods	151.3	75.6	114.3	155.9	77.0	120.0	129.1	77.5	100.0	143.3	77.5	111.1
General tariff regime	156.6	74.9	117.4	161.4	76.5	123.4	132.7	77.0	102.1	147.6	77.0	113.8
Copper	157.2	67.3	105.8	164.2	69.9	114.8	132.0	67.5	89.0	161.0	66.0	106.3
Non-copper	156.2	80.2	125.3	159.4	81.1	129.3	133.2	83.4	111.1	138.5	85.9	118.9
Main	155.9	86.9	135.5	151.2	83.8	126.6	96.2	88.1	84.7	100.0	88.3	88.3
Other	156.5	75.1	117.5	165.7	79.2	131.3	161.2	81.3	131.1	167.6	84.7	142.0
Free zone	87.7	89.1	78.2	90.0	87.9	79.0	85.6	87.1	74.6	91.0	86.6	78.9
Goods procured in ports	344.2	89.1	306.8	245.2	87.9	215.4	197.7	87.1	172.2	228.9	86.6	198.3
Non-monetary gold	76.2	66.1	50.4	74.2	74.9	55.6	69.9	77.1	53.9	69.4	77.5	53.8
(Non-copper goods)	146.3	80.7	118.0	148.2	81.5	120.8	125.3	83.6	104.8	130.6	85.7	112.0

General tariff regime. Quarterly index of goods-export volumes, prices and values (2)

(1996=100)

Item	2002											
	Quarter I			Quarter II			Quarter III			Quarter IV		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Agriculture, livestock, forestry												
and fishing	202.4	97.1	196.6	164.0	84.4	138.4	52.3	84.9	44.4	63.1	84.8	53.5
Agriculture and livestock	216.6	97.4	211.0	174.7	84.4	147.5	52.6	85.4	45.0	64.5	85.0	54.9
Forestry	44.4	73.8	32.7	41.2	74.9	30.8	42.6	77.0	32.8	39.6	79.0	31.3
Fish catch	96.7	104.3	100.9	97.4	97.5	94.9	74.8	84.1	63.0	81.3	85.9	69.8
Mining (3)	154.7	67.6	104.7	160.6	70.4	113.1	130.7	69.3	90.5	156.4	67.2	105.1
Copper	157.2	67.3	105.8	164.2	69.9	114.8	132.0	67.5	89.0	161.0	66.0	106.3
Other	136.5	70.3	95.9	133.8	74.9	100.2	120.7	84.1	101.5	122.5	78.7	96.4
Manufacturing	147.2	75.5	111.2	161.6	80.9	130.7	155.0	83.2	129.0	159.4	86.7	138.1
Foods and beverages	151.0	69.1	104.3	147.7	78.3	115.6	137.6	82.4	113.4	135.8	88.4	120.1
Forestry and wooden furniture	155.2	85.8	133.1	199.2	85.7	170.6	212.6	76.9	163.5	190.7	87.0	165.8
Pulp, paper and other	122.4	79.6	97.5	149.5	78.7	117.6	118.6	89.6	106.3	144.7	83.7	121.2
Chemicals	208.1	81.2	168.9	257.7	86.4	222.6	266.4	89.7	239.0	269.9	92.1	248.7
Basic industry of iron and steel	185.6	63.0	116.9	208.7	66.0	137.7	215.1	64.9	139.7	245.0	62.7	153.6
Metallic, electrical and transport products	111.6	88.9	99.2	122.2	87.6	107.1	130.3	86.8	113.0	154.1	86.5	133.2
Other	84.1	89.1	75.0	97.2	87.9	85.4	95.9	87.1	83.6	105.0	86.6	90.9
Total general tariff regime (fob)	156.6	74.9	117.4	161.4	76.5	123.4	132.7	77.0	102.1	147.6	77.0	113.8

(1) Provisional figures. The export-price index corresponds to the Paasche index, while the volume index corresponds to the Laspeyres quantum index.

Both are calculated with base 1996 = 100, so the changes registered do not coincide with the figures given in table 58. These calculations exclude exports of repairs on goods.

(2) General tariff regime exports only.

(3) Gold excluded.

57. Annual change in volume, price and value of goods export ⁽¹⁾

(Percentage change on the same period of the previous year)

Item	1999			2000			2001			2002		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods	5.4	-0.3	5.1	4.9	6.7	11.9	8.7	-11.6	-3.9	1.4	-2.1	-0.7
General goods	5.3	-0.2	5.2	4.6	6.7	11.6	9.2	-11.8	-3.7	1.6	-2.2	-0.6
General tariff regime	8.3	0.0	8.3	5.5	7.0	12.9	10.0	-12.4	-3.7	1.4	-2.1	-0.7
Copper	15.4	0.5	16.0	5.3	14.8	20.9	4.3	-11.2	-7.4	-3.0	-4.2	-7.1
Non-copper	4.3	-0.3	4.1	5.6	2.2	7.9	14.0	-13.2	-1.1	4.3	-0.8	3.5
Main	7.1	-4.0	2.8	0.2	9.4	9.7	9.1	-14.5	-6.7	5.7	4.1	10.0
Other	2.6	2.2	4.9	8.9	-1.9	6.8	17.1	-12.5	2.5	3.6	-3.7	-0.3
Free zone	-24.2	-2.8	-26.4	-7.6	0.7	-7.0	-4.6	0.6	-4.0	4.7	-4.2	0.3
Goods procured in ports	1.7	-7.4	-5.8	18.0	28.9	52.1	6.8	3.2	10.2	5.3	-4.2	0.9
Non-monetary gold	11.6	-2.2	9.1	12.7	0.1	12.8	-19.7	-2.1	-21.4	-14.6	11.6	-4.8
(Non-copper goods)	0.8	-0.7	0.1	4.7	2.3	7.1	11.4	-11.8	-1.7	4.0	-0.9	3.0

General tariff regime. Annual change in volume, price and value of goods export ⁽²⁾

(Percentage change on the same period of the previous year)

Item	1999			2000			2001			2002		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Agriculture, livestock, forestry and fishing	2.3	-1.6	0.6	9.4	-10.0	-1.5	5.3	-15.3	-10.8	10.8	3.1	14.2
Agriculture and livestock	0.7	-1.7	-0.9	10.1	-10.1	-1.0	6.1	-15.8	-10.6	11.4	3.5	15.4
Forestry	87.6	-4.0	80.1	0.4	-10.8	-10.4	-20.6	-2.2	-22.3	-2.0	-9.9	-11.7
Fish catch	-6.1	8.4	1.9	-11.0	-2.2	-12.9	3.4	-4.0	-0.7	-2.6	-6.6	-9.1
Mining (3)	13.0	-0.9	12.0	5.0	12.7	18.3	4.2	-10.6	-6.9	-2.9	-2.4	-5.3
Copper	15.4	0.5	16.0	5.3	14.8	20.9	4.3	-11.2	-7.4	-3.0	-4.2	-7.1
Other	-1.9	-10.4	-12.1	2.9	-4.8	-2.0	2.9	-4.5	-1.7	-2.4	13.6	10.9
Manufacturing	5.7	1.3	7.0	5.0	5.9	11.2	16.9	-13.5	1.0	3.7	-2.8	0.8
Foods and beverages	0.4	1.8	2.1	9.2	-7.3	1.2	24.0	-17.4	2.4	8.0	-2.4	5.4
Forestry and wooden furniture	18.4	5.9	25.3	-4.5	6.5	1.7	18.7	-9.5	7.5	2.9	11.7	14.9
Pulp, paper and other	7.7	9.6	18.1	-4.6	31.3	25.3	18.3	-28.0	-14.8	3.0	-9.5	-6.8
Chemicals	14.9	-7.4	6.4	18.3	28.9	52.6	11.5	1.7	13.4	-0.3	-7.0	-7.3
Basic industry of iron and steel	17.5	-9.6	6.3	6.8	10.8	18.3	2.0	-7.8	-6.0	11.8	-7.4	3.5
Metallic, electrical and transport products	3.6	-2.9	0.7	-1.2	1.0	-0.2	-2.3	0.5	-1.7	-4.2	-4.3	-8.3
Other	-5.4	-2.8	-8.1	0.7	0.7	1.5	3.7	0.6	4.3	-10.9	-4.2	-14.6
Total general tariff regime (fob)	8.3	0.0	8.3	5.5	7.0	12.9	10.0	-12.4	-3.7	1.4	-2.1	-0.7

(1) Provisional figures. Percentage changes in prices correspond to the Paasche index, while the percentage changes in volume correspond to the Laspeyres quantum index. Both are calculated on the same period of the previous year. These calculations exclude exports of repairs on goods.

(2) General tariff regime exports only.

(3) Gold excluded.

58. Quarterly change in volume, price and value of goods export (1)

(Percentage change on the same period of the previous year)

Item	2002											
	Quarter I			Quarter II			Quarter III			Quarter IV		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods	3.5	-11.3	-8.2	5.4	-5.2	0.0	-4.0	2.4	-1.7	1.0	7.6	8.7
General goods	3.6	-11.6	-8.4	5.8	-5.4	0.1	-3.9	2.2	-1.8	1.4	7.7	9.2
General tariff regime	3.3	-12.0	-9.1	6.1	-5.5	0.2	-4.4	2.7	-1.8	1.3	8.4	9.8
Copper	2.6	-16.1	-13.9	3.5	-6.0	-2.7	-17.2	-0.3	-17.5	-0.7	8.4	7.6
Non-copper	3.7	-9.4	-6.0	7.7	-5.2	2.1	5.0	4.4	9.6	2.5	8.5	11.2
Main	5.4	-5.9	-0.7	11.4	-0.5	10.8	5.8	19.4	26.2	1.3	12.4	13.9
Other	2.3	-12.3	-10.2	5.3	-8.3	-3.5	4.6	-1.6	2.9	3.1	6.7	10.0
Free zone	9.4	-3.3	5.8	2.0	-4.4	-2.6	4.0	-4.6	-0.7	3.6	-4.4	-0.9
Goods procured in ports	19.6	-3.3	15.7	-0.1	-4.4	-4.5	-3.3	-4.6	-7.7	-0.2	-4.4	-4.5
Non-monetary gold	-14.7	2.2	-12.8	-17.4	15.2	-4.9	-5.9	16.9	10.0	-19.1	12.8	-8.8
(Non-copper goods)	4.0	-8.6	-4.9	6.5	-4.7	1.5	4.5	3.7	8.4	2.0	7.2	9.3

General tariff regime. Quarterly change in volume, price and value of goods export (2)

(Percentage change on the same period of the previous year)

Item	2002											
	Quarter I			Quarter II			Quarter III			Quarter IV		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Agriculture, livestock, forestry and fishing	5.5	4.5	10.3	14.2	5.4	20.3	7.3	4.8	12.5	25.0	-7.2	15.9
Agriculture and livestock	5.7	4.7	10.7	15.1	6.0	22.0	8.9	5.2	14.5	26.8	-7.0	18.0
Forestry	-1.6	-9.2	-10.7	-13.3	-11.3	-23.1	-12.6	4.0	-9.0	11.2	-11.4	-1.5
Fish catch	-6.6	1.4	-5.3	1.4	-12.7	-11.5	3.8	-5.5	-2.0	-7.6	-9.3	-16.2
Mining (3)	2.6	-14.2	-11.9	2.9	-4.5	-1.7	-15.8	2.3	-13.8	-1.3	9.0	7.6
Copper	2.6	-16.1	-13.9	3.5	-6.0	-2.7	-17.2	-0.3	-17.5	-0.7	8.4	7.6
Other	2.7	5.8	8.7	-3.3	11.1	7.4	-2.2	23.3	20.6	-6.2	14.7	7.5
Manufacturing	3.2	-15.7	-13.0	7.2	-8.9	-2.3	5.4	2.8	8.4	1.2	9.8	11.1
Foods and beverages	11.9	-16.6	-6.7	17.6	-7.9	8.3	11.2	0.1	11.3	-6.3	16.9	9.5
Forestry and wooden furniture	-12.6	17.3	2.6	17.6	4.2	22.5	4.9	15.9	21.6	2.3	9.8	12.4
Pulp, paper and other	16.4	-33.3	-22.3	1.0	-15.0	-14.1	-1.5	10.2	8.5	1.4	4.5	6.0
Chemicals	-11.4	-21.2	-30.2	2.7	-18.3	-16.1	4.7	0.5	5.3	5.6	10.0	16.2
Basic industry of iron and steel	-0.3	-16.5	-16.7	7.0	-7.7	-1.3	4.6	-3.6	0.8	37.1	1.0	38.5
Metallic, electrical and transport products	-9.1	-3.5	-12.3	-22.4	-4.6	-26.0	-3.7	-4.8	-8.3	23.8	-4.4	18.3
Other	-10.1	-3.3	-13.1	-15.2	-4.4	-19.0	-9.2	-4.6	-13.4	-8.5	-4.4	-12.4
Total general tariff regime (fob)	3.3	-12.0	-9.1	6.1	-5.5	0.2	-4.4	2.7	-1.8	1.3	8.4	9.8

(1) Provisional figures. Percentage changes in prices correspond to the Paasche index, while percentage changes in volume correspond to the Laspeyres quantum index.

Both are calculated on the same period of the previous year. These calculations exclude exports of repairs on goods.

(2) General tariff regime exports only.

(3) Gold excluded.

59. Annual index of goods import volumes, prices and values ⁽¹⁾ (1996=100)

Item	1999			2000			2001			2002		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods (2)	102.4	81.7	83.6	117.1	82.6	96.7	117.4	79.3	93.1	115.8	77.4	89.7
General goods	102.4	81.7	83.7	117.7	82.3	96.9	117.9	79.0	93.2	116.2	77.1	89.6
General tariff regime	102.3	81.7	83.6	119.3	82.6	98.6	119.7	79.2	94.8	118.9	77.1	91.7
Consumer goods	91.3	90.1	82.2	119.1	82.1	97.7	116.3	79.2	92.1	121.2	74.5	90.3
Intermediate goods	116.1	79.9	92.8	129.4	85.9	111.2	129.8	81.9	106.4	126.2	81.0	102.3
Fuel	139.1	77.9	108.3	133.5	120.4	160.8	136.6	106.3	145.3	133.3	105.5	140.6
(Crude oil)	125.6	83.7	105.2	118.9	141.3	168.0	121.6	119.6	145.5	109.5	124.2	136.1
Other	110.8	80.5	89.2	128.5	77.6	99.7	128.2	75.9	97.3	124.6	75.0	93.5
Capital goods	81.9	80.5	65.9	99.1	74.2	73.5	101.3	72.3	73.3	102.6	69.5	71.3
Free zone	103.7	82.3	85.3	98.2	78.5	77.1	96.9	76.3	73.9	84.9	77.1	65.5
Goods procured in ports	98.5	77.6	76.5	73.5	120.4	88.4	83.5	106.3	88.8	86.4	105.5	91.2

Quarterly index of goods import volumes, prices and values ⁽¹⁾ (1996=100)

Item	2002											
	Quarter I			Quarter II			Quarter III			Quarter IV		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods (2)	108.5	77.7	84.3	123.0	75.1	92.4	123.1	74.6	91.9	112.6	78.8	88.8
General goods	108.6	77.7	84.4	123.5	74.8	92.3	122.9	74.6	91.8	113.2	78.4	88.7
General tariff regime	111.7	77.7	86.8	126.9	74.8	94.8	125.4	74.6	93.6	115.2	78.6	90.6
Consumer goods	105.9	79.5	84.2	113.7	77.3	87.9	140.9	70.3	99.0	124.2	72.6	90.2
Intermediate goods	121.6	79.7	97.0	142.3	76.6	109.0	129.8	78.4	101.8	118.9	80.7	96.0
Fuel	150.4	75.6	113.6	153.6	108.6	166.8	150.4	75.6	113.6	120.5	116.1	140.0
(Crude oil)	105.2	101.7	107.0	115.8	126.6	146.6	105.2	101.7	107.0	108.5	135.9	147.5
Other	115.0	81.0	93.2	139.7	68.5	95.7	125.1	79.2	99.1	118.5	72.4	85.9
Capital goods	95.4	71.3	68.0	104.4	67.8	70.8	106.1	69.2	73.4	73.1	77.7	56.9
Free zone	73.1	77.7	56.9	84.3	74.8	63.0	94.4	74.6	70.4	93.8	76.5	71.7
Goods procured in ports	101.3	75.6	76.5	89.8	108.6	97.5	131.8	75.6	99.6	78.4	116.1	91.1

- (1) Provisional figures. The export-price index corresponds to the Paasche index, while the volume index corresponds to Laspeyres quantum index. Both are calculated with base 1996 = 100, so the changes registered do not coincide with the figurates given in table 60.
- (2) Repairs on goods excluded.

60. Annual change in volume, price and value of goods import (1)

(Percentage change on the same period of the previous year)

Item	1999			2000			2001			2002		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods (2)	-14.8	-5.6	-19.6	13.9	1.5	15.7	0.2	-4.0	-3.8	0.2	-3.9	-3.8
General goods	-14.5	-5.8	-19.5	14.4	1.1	15.7	0.1	-3.9	-3.8	0.1	-4.0	-3.9
General tariff regime	-12.7	-5.7	-17.6	16.2	1.5	17.9	0.2	-4.0	-3.8	0.7	-4.0	-3.3
Consumer goods	-16.6	-0.8	-17.2	30.5	-8.9	18.9	-2.3	-3.5	-5.7	3.9	-5.7	-2.0
Intermediate goods	-2.0	-6.6	-8.5	10.3	8.7	19.9	0.2	-4.6	-4.4	-0.4	-3.6	-4.0
Fuel	16.0	16.5	35.2	-3.7	54.2	48.4	1.0	-10.5	-9.6	-4.6	0.7	-4.0
(Crude oil)	10.0	31.8	44.9	-5.3	68.7	59.7	2.3	-15.3	-13.4	-10.6	4.6	-6.5
Other	-5.2	-11.6	-16.2	14.2	-2.1	11.8	-0.1	-2.3	-2.4	1.1	-5.0	-4.0
Capital goods	-31.4	-6.8	-36.0	20.9	-7.8	11.5	2.3	-2.6	-0.4	0.9	-3.6	-2.7
Free zone	-30.9	-7.5	-36.1	-5.6	-4.4	-9.7	-1.2	-3.0	-4.1	-7.9	-3.7	-11.3
Goods procured in ports	-34.5	16.2	-23.8	-25.1	54.4	15.7	11.9	-10.5	0.1	2.2	0.7	2.9

Quarterly change in volume, price and value of goods import (1)

(Percentage change on the same period of the previous year)

Item	2002											
	Quarter I			Quarter II			Quarter III			Quarter IV		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods (2)	-7.6	-8.1	-15.1	3.2	-5.4	-2.4	1.9	-2.7	-0.9	3.8	1.1	5.0
General goods	-7.6	-8.0	-15.0	3.1	-5.5	-2.6	1.7	-2.8	-1.2	4.1	0.8	4.9
General tariff regime	-7.3	-8.0	-14.7	4.1	-5.5	-1.6	1.9	-2.8	-1.0	4.7	0.8	5.5
Consumer goods	-12.8	-4.3	-16.5	9.5	-5.0	4.1	7.0	-5.9	0.7	14.5	-7.3	6.2
Intermediate goods	-5.2	-9.8	-14.4	2.7	-5.8	-3.2	0.8	-2.2	-1.3	0.0	4.9	4.9
Fuel	-15.2	-18.5	-30.8	1.1	-2.1	-1.0	-8.1	3.8	-4.6	5.8	27.4	34.8
(Crude oil)	-15.4	-23.5	-35.2	-11.2	2.2	-9.2	-14.0	7.0	-7.9	3.4	42.9	47.9
Other	-1.4	-7.0	-8.3	3.3	-7.2	-4.1	3.9	-4.0	-0.2	-1.6	-1.6	-3.2
Capital goods	-8.7	-5.5	-13.8	4.4	-4.9	-0.8	0.4	-1.9	-1.5	9.1	-2.2	6.7
Free zone	-13.5	-8.0	-20.3	-12.3	-5.6	-17.2	-2.0	-2.9	-4.9	-3.8	0.8	-3.1
Goods procured in ports	-6.1	-18.5	-23.4	10.6	-3.1	7.1	21.2	4.1	26.3	-14.8	26.6	7.9

(1) Provisional figures. The import-price index corresponds to the Paasche index, while the volume index corresponds to the Laspeyres quantum index.

Both are calculated on the same period of the previous year.

(2) Repairs on goods excluded.

61. Price of copper, fishmeal, crude oil and pulp

Date	Copper (1)				Fishmeal (2)				Crude oil (3)				Pulp (2)			
	US\$ per pound	Percentage change			US\$ per gross metric ton	Percentage change			US\$ per barrel	Percentage change			US\$ per metric ton	Percentage change		
		Month	12-month	Average (4)		Month	12-month	Average (4)		Month	12-month	Average (4)		Month	12-month	Average (4)
1998 Aver.(5)	75.0	-	-16.4 (6)	-27.4	697.4	-	0.6 (6)	17.5	12.9	-	-36.3 (6)	-32.8	406	-	-29.5 (6)	-9.3
1999 Aver.(5)	71.4	-	19.8 (6)	-4.8	475.0	-	-29.0 (6)	-31.9	16.2	-	119.3 (6)	25.7	424	-	45.5 (6)	4.3
2000 Aver.(5)	82.3	-	4.9 (6)	15.3	436.7	-	-8.9 (6)	-8.1	28.6	-	21.1 (6)	76.5	626	-	20.1 (6)	47.7
2001 Aver.(5)	71.6	-	-20.5 (6)	-13.0	519.5	-	33.2 (6)	19.0	24.2	-	-41.2 (6)	-15.3	416	-	-45.6 (6)	-33.5
2002 Aver.(5)	70.6	-	8.4 (6)	-1.3	629.0	-	8.9 (6)	21.1	25.2	-	62.2 (6)	4.3	389	-	7.5 (6)	-6.6
2002 Jan.	68.2	2.2	-15.9	-4.7	589.6	2.2	33.5	13.5	19.0	13.2	-31.8	-21.5	351	2.9	-42.4	-15.7
Feb.	70.8	3.9	-11.5	-2.9	603.7	2.4	31.4	14.8	18.3	-3.6	-32.8	-22.2	352	0.5	-38.0	-15.6
Mar.	72.8	2.8	-7.7	-1.4	618.7	2.5	25.7	17.0	23.9	30.5	-5.3	-14.9	376	6.6	-30.3	-11.5
Apr.	72.1	-0.9	-4.4	-0.9	629.6	1.8	28.7	18.4	24.3	1.4	-1.7	-11.0	343	-8.6	-25.4	-15.2
May	72.4	0.3	-5.1	-0.4	641.7	1.9	26.3	19.6	26.2	8.2	3.2	-6.9	363	5.7	-12.2	-14.8
Jun.	74.7	3.2	2.4	0.3	657.2	2.4	26.1	20.8	26.3	0.2	4.5	-4.1	398	9.7	0.5	-12.8
Jul.	72.1	-3.5	4.2	0.3	638.0	-2.9	20.5	21.1	26.1	-0.8	5.9	-3.0	421	5.8	12.2	-11.0
Aug.	67.1	-6.9	1.0	-0.5	631.8	-1.0	11.2	21.2	26.4	1.2	5.9	-1.0	433	2.8	22.4	-9.6
Sept.	67.1	-0.1	3.7	-1.1	627.3	-0.7	7.7	21.1	27.2	2.9	7.8	0.6	430	-0.8	21.2	-8.0
Oct.	67.3	0.3	7.7	-1.7	629.5	0.4	11.2	21.1	29.7	9.2	43.4	1.9	418	-2.7	21.2	-6.8
Nov.	71.8	6.6	10.8	-1.5	622.2	-1.2	5.9	21.0	27.9	-5.8	43.9	3.4	395	-5.6	15.0	-6.7
Dec.	72.4	0.8	8.4	-1.3	628.3	1.0	8.9	21.0	27.2	-2.5	62.2	4.3	366	-7.1	7.5	-7.2
2003 Jan.	74.7	3.3	9.6	5.8	609.9	-2.9	3.4	-3.0	31.0	13.8	63.1	22.9	357	-2.6	1.7	-8.3
Feb.	76.4	2.2	7.8	6.9	-	-	-	-	-	-	-	-	-	-	-	-
Mar.																
Apr.																
May																
Jun.																
Jul.																
Aug.																
Sept.																
Oct.																
Nov.																
Dec.																

- (1) Prices supplied by the London Metal Exchange (LME) and informed by the Chilean Copper Commission (Cochilco).
(2) Average fob export price computed from shipment value divided by volume. Shipment values, provisionally reported by Customs' statements, are afterwards adjusted. In the previous series these corrections were imputed to the values of the month in which they were provided. The new series, instead, imputs them to the month of the statement being adjusted. For this reason the information of recent months may change again.
(3) Average cif import price from Customs' statements computed from shipment value divided by volume.
(4) Cumulative weighted average change of that month with respect to the annual average of the previous year (copper average is not weighted).
(5) These annual averages are not coincident with monthly figures, because monthly prices have been weighted by each month volume. However the annual average for copper is based on daily data.
(6) December to December change.
(-) Not available.

62. International reserves of the Central Bank of Chile (1)

(US\$ million)

Item	1997	1998	1999	2000	2001	2002
Reserve assets	18,273.5	16,292.0	14,946.3	15,110.3	14,400.0	15,351.1
Monetary gold	533.0	321.9	316.9	17.9	18.6	2.3
SDRs	1.3	8.3	18.6	24.8	29.0	36.5
IMF reserve position	313.9	605.0	404.8	320.5	299.0	490.2
Foreign currency	17,258.9	15,256.1	14,187.1	14,686.1	14,041.3	14,813.9
Currency and deposits	8,554.4	7,796.1	7,501.9	7,852.0	7,279.3	7,534.8
Securities	8,704.5	7,460.0	6,685.2	6,834.2	6,762.1	7,279.1
Other assets (2)	166.4	100.7	18.9	61.0	12.1	8.2
Memorandum: CPR (3)	0.0	352.0	0.0	0.0	0.0	0.0

Item	2002										2003	
	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Reserve assets	14,149.7	15,417.5	15,142.5	15,222.8	15,098.8	14,935.3	14,739.6	14,911.0	15,177.6	15,351.1	16,428.8	16,445.8
Monetary gold	3.1	3.1	3.2	3.3	3.4	2.3	2.3	2.2	2.3	2.3	2.3	2.4
SDRs	29.5	30.1	31.6	32.6	32.5	34.3	34.2	34.3	35.7	36.5	37.2	38.3
IMF reserve position	382.1	389.2	364.0	439.5	432.3	432.7	471.4	471.9	464.4	490.2	498.9	495.4
Foreign currency	13,728.0	14,984.3	14,741.4	14,743.3	14,624.2	14,455.4	14,229.6	14,398.8	14,669.2	14,813.9	15,888.9	15,906.2
Currency and deposits	7,116.5	7,515.5	7,483.7	7,533.4	7,647.9	7,419.3	7,263.7	7,441.0	7,655.2	7,534.8	8,293.8	8,369.9
Securities	6,611.5	7,468.8	7,257.7	7,209.9	6,976.3	7,036.1	6,965.9	6,957.8	7,014.0	7,279.1	7,595.1	7,536.4
Other assets (2)	7.0	10.8	2.3	4.1	6.4	10.7	2.1	3.8	6.0	8.2	1.5	3.5
Memorandum: CPR (3)	0.0	92.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

(1) As from 15 May 2002 the methodology changed the definition of international reserves, to comply with the fifth edition of the IMF's Balance of Payments Manual. For more details see p. 15 of the *Economic and Financial Report*, May 2002.

(2) Other assets (reciprocal credit agreements).

(3) Reserves with repurchase agreement.

63. Reserve assets: sources of change

(US\$ million)

Date	Exchange operations (1)			Financial system foreign-currency deposits (4)	Other foreign-currency operations (5)	Total
	Financial system (2)	Nonfinancial public sector (3)	Total			
2002 Jan.	0.0	-11.0	-11.0	-5.0	-158.9	-174.9
Feb.	0.0	-8.7	-8.7	-1.5	106.7	96.5
Mar.	0.0	-2.6	-2.6	17.5	6.3	21.2
Apr.	0.0	13.4	13.4	92.2	1,162.1	1,267.7
May	0.0	0.9	0.9	-84.5	-191.4	-275.0
Jun.	0.0	0.1	0.1	114.0	-33.8	80.3
Jul.	0.0	0.0	0.0	27.2	-151.3	-124.0
Aug.	0.0	7.2	7.2	-82.3	-88.3	-163.4
Sept.	0.0	0.3	0.3	-146.2	-49.8	-195.7
Oct.	0.0	7.3	7.3	80.3	83.7	171.3
Nov.	0.0	4.2	4.2	114.1	148.2	266.5
Dec.	0.0	-0.4	-0.4	-83.8	257.8	173.6
2003 Jan.	-0.1	9.7	9.6	-18.7	1,086.7	1,077.6
Feb.	0.0	7.2	7.2	109.2	-99.5	17.0
Mar.						
Apr.						
May						
Jun.						
Jul.						
Aug.						
Sept.						
Oct.						
Nov.						
Dec.						

(1) Central Bank of Chile purchases and sales of foreign currency from other institutions.

(2) Including operations carried out over money counters only.

(3) Including Central Government and Chilean Copper Corporation (Codelco).

(4) Changes in financial system deposits due to checking accounts, overnight and reserve deposits.

(5) Including changes in net nonfinancial public sector deposits, changes in price and parity, interest accrued on foreign-currency reserves and other operations.

64. International assets and liabilities of the Central Bank of Chile and of the financial system

(End of period balance, in US\$ million)

Item	1997	1998	1999	2000	2001	2002
Central Bank of Chile						
International assets	18,273.6	16,292.0	14,946.3	15,110.3	14,400.0	15,351.1
Reserves assets	18,273.6	16,292.0	14,946.3	15,110.3	14,400.0	15,351.1
Other	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities	165.5	91.6	26.2	62.2	15.0	12.7
Obligations from reciprocal credit agreements	162.4	88.9	23.8	60.1	13.2	11.3
Use of IMF credit	0.0	0.0	0.0	0.0	0.0	0.0
Other short-term foreign liabilities	0.0	0.0	0.0	0.0	0.0	0.0
Medium-term liabilities	3.1	2.7	2.4	2.1	1.8	1.4
Financial system (1)						
Assets						
International assets	1,153.1	1,782.5	4,171.9	3,372.2	2,364.4	1,399.6
Other international medium-term foreign assets	104.1	443.9	1,102.8	1,171.8	918.2	884.9
Liabilities						
Short-term liabilities	755.3	880.2	272.5	440.2	1,083.5	1,316.4
Medium- and long-term liabilities	1,361.4	1,312.6	1,176.2	726.2	843.2	1,948.4

Item	2002										2003	
	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Central Bank of Chile												
International assets	14,149.7	15,417.5	15,142.5	15,222.8	15,098.8	14,935.3	14,739.6	14,911.0	15,177.6	15,351.1	16,428.8	16,445.8
Reserves assets	14,149.7	15,417.5	15,142.5	15,222.8	15,098.8	14,935.3	14,739.6	14,911.0	15,177.6	15,351.1	16,428.8	16,445.8
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities	8.6	14.4	3.9	6.0	10.2	14.5	5.3	6.2	10.7	12.7	5.8	6.3
Obligations from reciprocal credit agreements	7.0	12.8	2.3	4.4	8.8	13.1	3.8	4.7	9.3	11.3	4.5	5.1
Use of IMF credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other short-term foreign liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Medium-term liabilities	1.6	1.6	1.6	1.6	1.4	1.4	1.4	1.4	1.4	1.4	1.3	1.3
Financial system (1)												
Assets												
International assets	2,081.9	2,355.4	2,545.1	2,188.3	1,950.2	1,848.8	1,735.7	1,431.0	1,379.1	1,399.6	1,487.0	1,552.0
Other international medium-term foreign assets	685.6	888.5	796.7	871.3	917.9	1,066.2	1,103.5	1,006.1	985.6	884.9	577.0	556.0
Liabilities (2)												
Short-term liabilities	1,008.2	1,010.2	904.1	990.0	897.6	917.1	1,002.9	1,258.7	1,416.3	1,316.4	1,209.0	1,304.0
Medium- and short-term liabilities	1,024.0	961.4	994.0	1,172.9	1,313.7	1,290.9	1,486.1	1,683.1	1,852.0	1,948.4	2,035.0	2,128.0

(1) As from September 2002, figures corresponding to the financial system are provisional.

(2) Excluding Chilean bonds issued abroad.

65. Chilean investment abroad via chapters XII and XIII of the Compendium of Foreign Exchange Regulations (CNCI) ⁽¹⁾
(Annual flow in US\$ million)

Date	Gross investment	Returns		Net investment
		Principal	Profits	
1975-1995	2,872	196	83	2,676
1996	1,248	105	13	1,143
1997	2,570	339	93	2,231
1998	11,493	6,412	80	5,081
1999	22,327	13,594	186	8,733
2000 (2)	23,040	18,329	352	4,711
2001 (2)	29,625	24,990	465	4,635
2002	26,876	23,245	224	3,631
2002 at Jan.	1,970	1,745	22	225
2003	1,526	1,200	20	326
Quarter I	1,526	1,200	20	326
Jan.	1,526	1,200	20	326
Total	121,577	88,410	1,516	33,167

- (1) Provisional figures. Including operations of institutional investors, of the former chapter XI of the Compendium of Foreign Exchange Regulations (CNCI).
(2) Due to methodological adjustments US\$104 million in 2000 and US\$220 million in 2001 are transferred from profit returns to principal returns.

66. Investment abroad via chapters XII and XIII of the Compendium of Foreign Exchange Regulations (CNCI) (*)

(Net annual flows in US\$ million)

Date	Direct investment	Portfolio investment	Other investment	Total
1975-1995	2,479	197	0	2,676
1996	1,016	119	8	1,143
1997	1,328	903	0	2,231
1998	1,316	3,631	134	5,081
1999	2,649	5,704	380	8,733
2000	3,602	-790	1,899	4,711
2001	1,279	2,223	1,133	4,635
2002	861	2,860	-90	3,631
2002 at Jan.	88	45	92	225
2003	113	257	-44	326
Quarter I	113	257	-44	326
Jan.	113	257	-44	326
Total	14,643	15,104	3,420	33,167

(*) Provisional figures. Including only operations reported to the Central Bank of Chile pursuant to provisions of chapters XII and XIII of the Compendium of Foreign Exchange Regulations (CNCI). Excluding profits reinvestment.

67. Investment abroad via chapters XII and XIII of the Compendium of Foreign Exchange Regulations (CNCI) (*)
by economic activity. (Net flows in US\$ million)

Economic activity	Flow in 2003			
	Direct investment	Portfolio investment	Other investment	Total
Agriculture, livestock, forestry and fishing	0	1	4	5
Mining	-1	4	0	3
Manufacturing	3	1	0	4
Electricity, gas and water	5	2	0	7
Construction	7	0	0	7
Trade	59	2	2	63
Transport, storage and communications	2	0	2	4
Financial institutions, insurance, real state and services	38	247	-52	233
Personal, social and communal services	0	0	0	0
Total	113	257	-44	326

Economic activity	Total flow at 31 January, 2003			
	Direct investment	Portfolio investment	Other investment	Total
Agriculture, livestock, forestry and fishing	450	36	21	507
Mining	248	90	69	407
Manufacturing	1,327	294	152	1,773
Electricity, gas and water	916	309	34	1,259
Construction	264	25	18	307
Trade	1,203	146	192	1,541
Transport, storage and communications	1,086	34	28	1,148
Financial institutions, insurance, real state and services	9,102	14,000	2,888	25,990
Personal, social and communal services	47	170	18	235
Total	14,643	15,104	3,420	33,167

(*) Provisional figures. Including only operations reported to the Central Bank of Chile pursuant to provisions of chapters XII and XIII of the Compendium of Foreign Exchange Regulations (CNCI). Excluding profits reinvestment.

68. Investment abroad via chapters XII and XIII of the Compendium of Foreign Exchange Regulations (CNCI) (*)

by country of destination. (Net flows in US\$ million)

Country	Flow in 2003			
	Direct investment	Portfolio investment	Other investment	Total
North America	73	288	-47	314
United States	19	292	-70	241
Mexico	54	6	23	83
Canada	0	-10	0	-10
Central America and the Caribbean	35	0	-2	33
Cayman Islands	30	0	0	30
Panama	2	0	-1	1
The Bahamas	3	0	0	3
British Virgin Islands	0	0	-1	-1
Bermuda	0	0	0	0
Dominican Republic	0	0	0	0
Other	0	0	0	0
South America	8	-3	-8	-3
Argentina	6	0	15	21
Peru	0	0	0	0
Brazil	2	0	-23	-21
Uruguay	0	-2	0	-2
Colombia	0	-1	0	-1
Venezuela	0	0	0	0
Bolivia	0	0	0	0
Paraguay	0	0	0	0
Ecuador	0	0	0	0
Europe	-3	-26	13	-16
United Kingdom	-6	0	0	-6
France	0	-26	0	-26
The Channel Islands	0	0	0	0
Spain	1	0	0	1
Ireland	0	0	13	13
Liechtenstein	0	0	0	0
Belgium	0	0	0	0
The Netherlands	0	0	0	0
Germany	0	0	0	0
Switzerland	1	0	0	1
Other	1	0	0	1
Asia	0	0	0	0
China	0	0	0	0
Other	0	0	0	0
Africa and Oceania	0	-2	0	-2
New Zealand	0	0	0	0
Liberia	0	0	0	0
Other	0	-2	0	-2
Total	113	257	-44	326

(*) Provisional figures. Including only operations reported to the Central Bank of Chile pursuant to provisions of chapters XII and XIII of the Compendium of Foreign Exchange Regulations (CNCI). Excluding profits reinvestment.

68. Investment abroad via chapters XII and XIII of the Compendium of Foreign Exchange Regulations (CNCI) (*)

by country of destination. (Net flows in US\$ million) (Continued)

Country	Total flow at 31 January, 2003			
	Direct investment	Portfolio investment	Other investment	Total
North America	1,049	12,754	1,851	15,654
United States	826	12,645	1,747	15,218
Mexico	200	119	46	365
Canada	23	-10	58	71
Central America and the Caribbean	6,124	810	435	7,369
Cayman Islands	3,703	232	4	3,939
Panama	1,588	11	36	1,635
The Bahamas	163	184	303	650
British Virgin Islands	334	100	-1	433
Bermuda	5	266	13	284
Dominican Republic	175	0	1	176
Other	156	17	79	252
South America	5,455	328	463	6,246
Argentina	3,408	93	156	3,657
Peru	668	16	61	745
Brazil	468	167	129	764
Uruguay	330	26	9	365
Colombia	192	7	35	234
Venezuela	233	10	72	315
Bolivia	115	9	1	125
Paraguay	40	0	0	40
Ecuador	1	0	0	1
Europe	917	1,220	663	2,800
United Kingdom	199	309	400	908
France	28	672	12	712
The Channel Islands	151	30	0	181
Spain	107	65	11	183
Ireland	44	3	179	226
Liechtenstein	130	10	0	140
Belgium	15	80	1	96
The Netherlands	129	-42	2	89
Germany	46	14	34	94
Switzerland	24	57	0	81
Other	44	22	24	90
Asia	5	-4	2	3
China	15	0	0	15
Other	-10	-4	2	-12
Africa and Oceania	1,093	-4	6	1,095
New Zealand	1,061	0	0	1,061
Liberia	32	0	0	32
Other	0	-4	6	2
Total	14,643	15,104	3,420	33,167

(*) Provisional figures. Including only operations reported to the Central Bank of Chile pursuant to provisions of chapters XII and XIII of the Compendium of Foreign Exchange Regulations (CNCI). Excluding profits reinvestment.

69. Foreign-investment flows (1)
(US\$ million)

Item	1996	1997	1998	1999	2000	2001	2002
Financial account	3,063.7	3,422.0	4,160.3	974.7	490.6	2,356.2	799.5
Direct investment	3,681.2	3,808.7	3,144.3	6,203.1	-347.7	3,044.9	1,139.3
Abroad (assets)	-1,133.5	-1,462.7	-1,483.5	-2,557.9	-3,986.5	-1,431.6	-463.7
Capital share	-1,016.7	-1,148.0	-1,262.8	-1,896.4	-3,573.4	-1,111.3	307.7
Credits	98.7	229.6	151.2	486.1	483.7	1,156.9	1,318.5
Debits	-1,115.4	-1,377.6	-1,414.0	-2,382.5	-4,057.2	-2,268.3	-1,010.8
Other capital	0.0	-180.6	-53.4	-752.8	-28.3	-167.8	-370.1
Credits	0.0	25.8	148.3	177.7	458.4	581.1	392.1
Debits	0.0	-206.4	-201.7	-930.5	-486.7	-748.8	-762.2
Net reinvestment	-116.8	-134.1	-167.3	91.3	-384.8	-152.5	-401.3
From abroad (passive)	4,814.6	5,271.4	4,627.8	8,761.0	3,638.8	4,476.5	1,603.0
Capital share	4,039.0	4,211.4	4,154.7	8,862.7	2,821.5	3,423.9	738.9
Income (credits)	4,367.0	4,662.4	4,851.3	9,417.8	3,268.5	4,672.1	2,623.8
Re-exportation (debits)	-328.0	-451.0	-696.6	-555.1	-447.1	-1,248.2	-1,884.9
Other capital	298.0	278.8	131.4	-382.9	-305.7	-95.6	-325.9
Disbursements (credits)	382.2	418.2	404.9	189.2	89.7	251.4	817.4
Amortizations (debits)	-84.2	-139.4	-273.5	-572.1	-395.4	-347.0	-1,143.3
Net reinvestment	477.6	781.2	341.7	281.3	1,123.1	1,148.2	1,190.0
Portfolio investment	1,134.1	1,625.1	-2,468.6	-3,217.4	638.8	46.0	-1,875.5
Assets (1)	-134.5	-989.1	-3,310.6	-5,795.1	766.1	-1,386.0	-3,203.1
Equity capital	-42.6	-743.3	-2,518.3	-3,474.3	820.9	-2,094.0	-2,922.1
Debt securities	-91.9	-245.8	-792.4	-2,320.8	-54.8	708.0	-281.1
Bonds and promissory notes	-91.9	-245.8	-792.4	-1,872.4	-64.4	740.3	-644.9
Money market instruments	0.0	0.0	0.0	-448.4	9.6	-32.3	363.9
Liabilities (2)	1,268.7	2,614.2	842.0	2,577.7	-127.3	1,432.0	1,327.6
Equity capital	699.7	1,720.4	580.4	523.6	-427.3	-217.1	-317.1
Debt securities	569.0	893.8	261.6	2,054.1	300.0	1,649.1	1,644.7
Bonds and promissory notes	569.0	893.8	261.6	2,054.1	300.0	1,649.1	1,644.7
Money market instruments							
Other investment	-607.9	1,142.7	1,349.8	-2,742.9	534.1	-1,245.1	1,858.0
Assets	-854.7	-457.2	-1,953.0	-3,369.2	-2,064.6	-737.1	574.9
Commercial credits	-491.7	-70.2	-118.1	-998.9	-1,134.5	192.1	58.5
Loans	-68.0	-32.1	-214.2	-380.2	-81.9	-193.1	526.6
Currency and deposits	-295.0	-354.9	-1,620.7	-1,990.1	1,502.7	647.8	-10.1
Other assets	0.0	0.0	0.0	0.0	-2,350.9	-1,383.9	0.0
Liabilities	246.8	1,599.9	3,302.8	626.2	2,598.7	-508.0	1,283.1
Commercial credits	839.4	-112.7	-594.5	-232.3	322.8	-227.8	249.4
Loans	-361.9	1,774.5	4,032.7	1,019.1	2,095.7	-90.1	999.4
Currency and deposits	-2.9	-2.3	2.1	-1.7	1.1	5.2	36.2
Other liabilities	-227.8	-59.6	-137.5	-158.9	179.1	-195.4	-1.9
Financial derivatives	-21.7	165.2	-59.3	-5.6	2.2	-85.7	-123.7
Reserves assets	-1,122.0	-3,319.7	2,194.1	737.5	-336.7	596.1	-198.6
Memorandum							
Financial account less reserve assets	4,185.7	6,741.7	1,966.2	237.1	827.3	1,760.1	998.1
(1) Portfolio investment (assets)	-134.5	-989.1	-3,310.6	-5,795.1	766.1	-1,386.0	-3,203.1
Banks	-28.0	-110.4	-588.2	-1,406.3	78.1	1,209.2	144.0
Credits	1.4	19.3	451.3	320.1	793.8	1,397.0	518.8
Debits	-29.4	-129.7	-1,039.5	-1,726.4	-715.7	-187.8	-374.8
Pension funds	-87.4	-171.5	-1,258.8	-2,016.0	121.0	-1,249.2	-1,473.9
Credits	2.6	67.6	378.0	1,988.7	2,528.9	6,969.2	9,627.2
Debits	-90.0	-239.1	-1,636.8	-4,004.8	-2,407.9	-8,218.3	-11,101.1
Mutual funds, investment funds and insurance companies	-19.0	-215.6	-41.6	-289.9	-273.0	-165.2	-324.5
Credits	4.0	20.0	106.2	66.1	150.1	368.0	366.1
Debits	-23.0	-235.6	-147.8	-356.0	-423.1	-533.2	-690.6
Other	-0.1	-491.6	-1,422.0	-2,082.8	840.0	-1,180.9	-1,548.8
Credits	0.0	3.3	742.8	2,283.2	1,837.3	2,429.1	1,819.7
Debits	-0.1	-494.9	-2,164.8	-4,366.0	-997.4	-3,609.9	-3,368.4
(2) Portfolio investment (passive)	1,268.7	2,614.2	842.0	2,577.7	-127.3	1,432.0	1,327.6
Bonds	569.0	893.8	261.6	2,054.1	300.0	1,649.1	1,644.7
Placement	569.0	893.8	413.0	2,054.1	300.0	1,930.9	1,695.0
Amortization	0.0	0.0	-151.4	0.0	0.0	-281.8	-50.3
ADRs	901.8	1,806.4	744.4	541.5	-228.4	-282.9	-303.9
First issue	197.9	619.5	120.8	71.0	0.0	0.0	0.0
Secondary issue (inflow)	981.6	1,508.3	962.5	1,000.8	808.5	527.0	430.9
Re-exportations (flowback)	-277.7	-321.4	-338.9	-530.3	-1,036.9	-809.9	-734.8
Foreign-capital investment funds and others	-202.1	-86.0	-164.0	-17.9	-198.9	65.8	-13.2
Income	115.0	27.4	12.0	43.0	22.0	122.7	168.2
Remittance	-317.1	-113.4	-176.0	-60.9	-220.8	-56.9	-181.4

69. Foreign-investment flows (1) (Continued)

(US\$ million)

Item	2002												2003
	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
Financial account	310.9	-796.6	-264.8	109.6	260.8	-124.2	454.5	221.7	627.7	526.3	-441.1	-339.0	
Direct investment	301.5	162.9	292.4	147.6	-155.5	209.8	79.5	-71.5	2.5	183.6	-382.8	51.2	
Abroad (assets)	153.8	-30.9	-29.6	-32.9	-18.9	-117.6	-123.0	-143.5	-99.5	-79.2	-80.4	-108.6	
Capital share	147.0	55.1	0.7	10.6	130.3	-84.9	-50.4	-34.6	-15.8	-16.5	17.2	-30.2	
Credits	214.5	84.9	12.5	176.5	135.6	29.2	5.7	103.1	155.3	25.3	117.2	38.6	
Debits	-67.6	-29.8	-11.8	-165.9	-5.3	-114.1	-56.1	-137.7	-171.2	-41.8	-100.1	-68.8	
Other capital	27.6	-53.3	6.4	-10.3	-112.8	-1.2	-39.5	-71.8	-49.5	-26.2	-60.9	-40.3	
Credits	80.3	31.8	22.4	12.1	52.8	19.7	8.1	2.5	6.6	4.0	55.0	5.4	
Debits	-52.8	-85.1	-16.0	-22.4	-165.6	-20.9	-47.6	-74.3	-56.1	-30.2	-115.8	-45.7	
Net reinvestment	-20.7	-32.8	-36.7	-33.2	-36.4	-31.4	-33.2	-37.0	-34.2	-36.5	-36.7	-38.1	
From abroad (passive)	147.7	193.8	322.0	180.5	-136.6	327.4	202.5	72.0	101.9	262.9	-302.3	159.8	
Capital share	62.5	66.3	200.0	137.6	-246.9	236.9	104.4	54.0	52.5	-343.7	324.5	108.1	
Income (credits)	92.8	80.5	218.6	224.8	142.1	264.4	112.6	73.1	146.6	751.3	404.9	129.6	
Re-exportation (debits)	-30.2	-14.2	-18.6	-87.2	-389.0	-27.5	-8.2	-19.1	-94.1	-1,095.0	-80.4	-21.5	
Other capital	0.0	0.0	-22.6	-25.9	-23.2	-37.9	-0.2	-0.1	-31.1	501.4	-669.3	-94.0	
Disbursements (credits)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	793.0	24.4	147.0	
Amortizations (debits)	0.0	0.0	-22.6	-25.9	-23.2	-37.9	-0.2	-0.1	-31.1	-291.6	-693.8	-241.0	
Net reinvestment	85.2	127.6	144.6	68.8	133.5	128.4	98.4	18.1	80.6	105.1	42.5	145.7	
Portfolio investment	-61.9	-814.6	675.7	-261.9	-330.6	-284.5	-184.0	-240.7	-173.7	314.1	-93.0	812.7	
Assets (1)	-55.5	-787.5	-236.3	-215.9	-258.0	-228.5	-146.7	-250.5	-131.1	-437.5	-75.3	-223.9	
Equity capital	-111.6	-778.4	-132.0	-379.3	-319.5	-193.2	53.7	-169.4	-75.3	-341.0	-189.1	-95.6	
Debt securities	56.1	-9.1	-104.3	163.4	61.5	-35.3	-200.4	-81.2	-55.8	-96.6	113.8	-128.3	
Bonds and promissory notes	-17.6	13.2	-185.2	147.9	-7.2	-105.9	-203.0	-65.4	-36.4	-98.1	75.2	-96.0	
Money market instruments	73.7	-22.3	80.9	15.5	68.7	70.6	2.6	-15.8	-19.5	1.5	38.5	-32.3	
Liabilities (2)	-6.5	-27.2	912.0	-46.0	-72.7	-56.0	-37.3	9.9	-42.6	751.6	-17.7	1,036.6	
Equity capital	-6.5	-27.2	42.0	-46.0	-53.9	-51.4	-21.4	9.9	-42.6	-71.8	-17.7	41.3	
Debt securities	0.0	0.0	870.0	0.0	-18.7	-4.6	-15.9	0.0	0.0	823.4	0.0	995.3	
Bonds and promissory notes	0.0	0.0	870.0	0.0	-18.7	-4.6	-15.9	0.0	0.0	823.4	0.0	995.3	
Money market instruments													
Other investment	-38.4	-170.6	-188.2	-185.4	622.8	-107.5	397.4	366.9	960.0	268.4	74.8	-285.7	
Assets	258.5	-478.1	-731.5	-219.7	386.3	304.3	379.0	155.4	618.7	58.3	46.2	-147.9	
Commercial credits	53.5	-133.3	-286.7	-65.4	-38.3	179.4	73.9	133.7	51.8	138.5	129.4	-248.5	
Loans	174.5	119.1	-105.9	84.4	-78.0	-70.0	139.5	-22.8	178.2	16.0	133.1	17.0	
Currency and deposits	30.5	-463.9	-338.9	-238.7	502.6	194.9	165.1	44.5	388.7	-96.2	-216.3	83.7	
Other assets													
Liabilities	-296.9	307.5	543.3	34.3	236.5	-411.8	18.4	211.4	341.3	210.0	28.6	-137.8	
Commercial credits	-209.8	-10.8	94.1	166.4	82.7	-94.6	171.9	-141.6	-23.4	-112.8	185.2	-13.6	
Loans	-87.3	333.5	419.3	-103.6	96.9	-297.6	-145.2	373.7	360.6	270.0	-145.6	-111.2	
Currency and deposits	-1.8	-16.5	24.2	-18.0	54.9	-24.0	-12.6	-11.3	3.2	48.2	-13.0	-6.2	
Other liabilities	2.0	1.3	5.8	-10.5	2.1	4.4	4.3	-9.3	0.9	4.6	2.0	-6.8	
Financial derivatives	-2.7	59.1	57.9	-2.2	-20.7	-87.2	-13.6	-34.5	-21.9	-13.1	-57.6	-11.4	
Reserves assets	112.4	-33.3	-1,102.6	411.5	144.8	145.1	175.2	201.5	-139.2	-226.7	17.5	-905.8	
Memorandum													
Financial account less reserve assets	198.5	-763.3	837.8	-301.9	116.0	-269.3	279.3	20.2	766.9	753.0	-458.6	566.8	
(1) Portfolio investment (assets)	-55.5	-787.5	-236.3	-215.9	-258.0	-228.5	-146.7	-250.5	-131.1	-437.5	-75.3	-223.9	
Banks	20.1	102.2	-109.2	172.2	-65.6	104.6	-77.0	-37.3	93.0	-16.0	26.7	-32.7	
Credits	20.1	102.2	0.0	172.2	0.0	104.6	0.0	0.0	93.0	0.0	26.7	0.0	
Debits	0.0	0.0	-109.2	0.0	-65.6	0.0	-77.0	-37.3	0.0	-16.0	0.0	-32.7	
Pension funds	-36.0	-245.0	-74.7	-205.9	-70.8	-188.1	-18.5	-99.9	-70.2	-312.8	-63.1	-75.5	
Credits	590.6	410.3	620.9	471.3	1,346.4	1,745.8	934.7	596.6	725.7	625.7	867.1	810.5	
Debits	-626.7	-655.3	-695.6	-677.2	-1,417.2	-1,933.9	-953.2	-696.5	-796.0	-938.4	-930.2	-886.0	
Mutual funds, investment funds and insurance companies	-2.3	-1.3	-31.5	-23.2	-11.9	-20.9	-29.0	17.8	-58.3	-40.0	-87.8	-20.3	
Credits	32.9	29.3	22.3	14.1	27.6	53.2	33.7	60.0	11.3	20.0	19.7	26.1	
Debits	-35.2	-30.6	-53.8	-37.4	-39.5	-74.1	-62.8	-42.2	-69.6	-60.0	-107.4	-46.4	
Other	-37.2	-643.4	-20.9	-159.0	-109.7	-124.1	-22.2	-131.2	-95.7	-68.8	48.8	-95.4	
Credits	241.5	95.6	175.8	203.1	83.9	122.0	187.0	68.6	100.4	84.5	166.4	92.2	
Debits	-278.7	-739.0	-196.7	-362.1	-193.6	-246.1	-209.2	-199.8	-196.1	-153.2	-117.6	-187.6	
(2) Portfolio investment (passive)	-6.5	-27.2	912.0	-46.0	-72.7	-56.0	-37.3	9.9	-42.6	751.6	-17.7	1,036.6	
Bonds	0.0	0.0	870.0	0.0	-18.7	-4.6	-15.9	0.0	0.0	823.4	0.0	995.3	
Placement	0.0	0.0	870.0	0.0	0.0	0.0	0.0	0.0	0.0	825.0	0.0	1,000.0	
Amortization	0.0	0.0	0.0	0.0	-18.7	-4.6	-15.9	0.0	0.0	-1.6	0.0	-4.7	
ADRs	-9.3	-25.4	62.8	-41.1	-58.9	-55.7	-34.7	1.4	-40.0	-39.8	-23.7	20.2	
First issue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Secondary issue (inflow)	22.6	44.3	144.6	42.0	22.1	15.1	20.7	21.2	27.2	27.3	21.5	39.9	
Re-exportations (flowback)	-31.9	-69.7	-81.8	-83.1	-81.0	-70.9	-55.4	-19.7	-67.2	-67.1	-45.2	-19.7	
Foreign-capital investment funds and others	2.8	-1.8	-20.8	-4.9	4.9	4.3	13.3	8.4	-2.6	-31.5	6.0	21.1	
Income	11.6	11.0	12.2	16.5	9.5	15.7	30.4	14.0	10.2	6.9	15.4	27.5	
Remittance	-8.8	-12.8	-33.0	-21.4	-4.5	-11.4	-17.1	-5.5	-12.8	-38.8	-9.4	-6.4	

70. Foreign debt of Chile as at end of each period according to residual term
(US\$ million)

Item	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002 (1)	2003 (2)
I. Total (II + III)	16,364	18,242	19,186	21,478	21,736	22,979	26,701	31,691	34,112	36,477	38,032	40,395	41,208
1. Public sector	10,554	9,623	9,020	9,135	7,501	5,163	5,088	5,714	5,827	5,522	5,759	7,197	8,080
Financial	2,560	2,385	2,353	2,355	1,893	387	421	283	273	224	57	150	77
Banco del Estado de Chile	433	388	441	415	401	384	418	280	271	222	55	149	76
Central Bank of Chile	2,127	1,997	1,912	1,940	1,492	3	3	3	2	2	2	1	1
Nonfinancial	6,201	6,295	5,756	5,834	4,849	4,326	4,543	5,324	5,439	5,206	5,630	6,992	7,948
Treasury	4,279	4,542	4,196	4,230	3,211	2,653	2,269	2,169	2,583	2,410	2,884	3,625	4,620
Other	1,922	1,753	1,560	1,604	1,638	1,673	2,274	3,155	2,856	2,796	2,746	3,367	3,328
Private sector with public guarantee	1,793	943	911	946	759	450	124	107	115	92	72	55	55
2. Private sector	5,810	8,619	10,166	12,343	14,235	17,816	21,613	25,977	28,285	30,955	32,273	33,198	33,128
Financial	529	2,842	3,022	3,400	3,126	2,940	2,222	2,592	1,807	1,494	2,522	3,726	3,833
Nonfinancial	5,281	5,777	7,144	8,943	11,109	14,076	17,691	21,035	24,318	26,925	27,362	27,017	26,829
Agencies abroad	0	0	0	0	0	800	1,700	2,350	2,160	2,536	2,389	2,455	2,466
II. Medium- and long-term	13,062	13,609	14,332	16,027	16,563	18,527	23,107	27,539	30,113	29,882	31,327	31,871	32,457
1. Public sector	8,905	8,606	7,976	7,884	6,499	4,410	4,018	4,708	4,993	3,906	4,742	6,109	7,017
Financial	2,486	2,230	2,146	2,060	1,855	371	263	273	223	61	4	49	1
Banco del Estado de Chile (3)	395	265	265	371	363	368	260	270	221	59	2	48	0
Central Bank of Chile	2,091	1,965	1,881	1,689	1,492	3	3	3	2	2	2	1	1
Nonfinancial	5,432	5,466	4,958	4,918	3,914	3,658	3,651	4,349	4,676	3,772	4,683	6,021	6,977
Treasury	3,961	4,183	3,891	3,905	3,005	2,431	2,028	1,933	2,337	2,149	2,636	3,457	4,451
Other	1,471	1,283	1,067	1,013	909	1,227	1,623	2,416	2,339	1,623	2,047	2,564	2,526
Private sector with public guarantee	987	910	872	906	730	381	104	86	94	73	55	39	39
2. Private sector	4,157	5,003	6,356	8,143	10,064	14,117	19,089	22,831	25,120	25,976	26,585	25,762	25,440
Financial (3)	68	238	375	408	438	640	1,486	1,744	1,425	1,028	809	869	913
Nonfinancial	4,089	4,765	5,981	7,735	9,626	12,677	15,903	18,737	21,535	22,412	23,387	22,808	22,431
Agencies abroad		0	0	0	0	800	1,700	2,350	2,160	2,536	2,389	2,085	2,096
III. Short-term	3,302	4,633	4,854	5,451	5,173	4,452	3,594	4,152	3,999	6,595	6,705	8,524	8,751
Loans maturity of up to 1 year	2,199	3,475	3,487	3,865	3,431	2,635	1,287	1,610	1,171	2,531	2,051	2,324	2,318
1. Public sector	1,064	448	488	526	615	350	609	598	260	378	245	364	269
2. Private sector (4)	1,135	3,027	2,999	3,339	2,816	2,285	678	1,012	911	2,153	1,806	1,960	2,049
Amortization of medium- and long-term loans in 12 months	1,103	1,158	1,367	1,586	1,742	1,817	2,307	2,542	2,828	4,064	4,654	6,200	6,433
1. Public sector	585	569	556	725	387	403	461	408	574	1,238	772	724	794
2. Private sector	518	589	811	861	1,355	1,414	1,846	2,134	2,254	2,826	3,882	5,476	5,639
IV. Central Bank of Chile with IMF	955	722	479	290	290	0	0	0	0	0	0	0	0

- (1) Provisional figures as at end-December.
(2) Provisional figures as at end-January.
(3) Including leasing companies.
(4) Excluding suppliers' loans.

V. International indicators

71. Price indices in USA ⁽¹⁾

		Consumer prices (1982-84 = 100)				Producer prices (1982 = 100)			
		Index	Percentage change			Index	Percentage change		
Date			Month	12-month	From last December		Month	12-month	From last December
1998	Aver.	163.0	-	1.6 (2)	1.6 (3)	124.4	-	-2.5 (2)	-3.2 (3)
1999	Aver.	166.6	-	2.2 (2)	2.7 (3)	125.5	-	0.8 (2)	4.1 (3)
2000	Aver.	172.2	-	3.4 (2)	3.4 (3)	132.7	-	5.8 (2)	6.6 (3)
2001	Aver.	177.1	-	2.8 (2)	1.6 (3)	134.2	-	1.1 (2)	-5.9 (3)
2002 (4)	Aver.	179.9	-	1.6 (2)	2.4 (3)	131.1	-	-2.3 (2)	3.8 (3)
2002	Jan.	177.1	0.2	1.1	0.2	128.5	0.3	-8.2	0.3
	Feb.	177.8	0.4	1.1	0.6	128.4	-0.1	-6.6	0.2
	Mar.	178.8	0.6	1.5	1.2	129.8	1.1	-4.5	1.3
	Apr.	179.8	0.6	1.6	1.8	130.8	0.8	-4.1	2.1
	May	179.8	0.0	1.2	1.8	130.8	0.0	-4.4	2.1
	Jun.	179.9	0.1	1.1	1.8	130.9	0.1	-3.4	2.2
	Jul.	180.1	0.1	1.5	1.9	131.2	0.2	-1.6	2.4
	Aug.	180.7	0.3	1.8	2.3	131.5	0.2	-1.4	2.7
	Sept.	181.0	0.2	1.5	2.4	132.3	0.6	-0.8	3.3
	Oct. (4)	181.3	0.2	2.0	2.6	133.1	0.6	2.1	3.9
	Nov. (4)	181.3	0.0	2.2	2.6	133.2	0.1	2.6	4.0
	Dec. (4)	180.9	-0.2	2.4	2.4	133.0	-0.2	3.8	3.8
2003	Jan. (4)	181.7	0.4	2.6	0.4	135.5	1.9	5.4	1.9
	Feb.								
	Mar.								
	Apr.								
	May								
	Jun.								
	Jul.								
	Aug.								
	Sept.								
	Oct.								
	Nov.								
	Dec.								

(1) According to the source, the consumer price index (CPI) corresponds to *All Urban Consumers - All items* series, whilst the Producer Price Index corresponds to *Commodities - Group All Commodities - Item All Commodities* series.

(2) Mean annual change.

(3) December to December change.

(4) According to the source Producer-price figures are preliminar and subject to revision four months after original publication.

Source: United States Department of Labor, Bureau of Labor Statistics.

72. International interest rates (*)

(Monthly average, percentage)

Date		90-day			180-day		
		US dollar	Euro	Yen	US dollar	Euro	Yen
1998	Aver.	5.56	-	0.73	5.54	-	0.73
1999	Aver.	5.41	2.97	0.26	5.53	3.05	0.25
2000	Aver.	6.53	4.38	0.28	6.65	4.54	0.31
2001	Aver.	3.79	4.27	0.15	3.74	4.16	0.16
2002	Aver.	1.80	3.32	0.08	1.89	3.35	0.09
2002	Jan.	1.82	3.34	0.09	1.93	3.33	0.10
	Feb.	1.90	3.36	0.09	2.04	3.40	0.10
	Mar.	1.98	3.39	0.10	2.22	3.49	0.10
	Apr.	1.98	3.41	0.08	2.23	3.54	0.09
	May	1.91	3.46	0.08	2.10	3.61	0.09
	Jun.	1.88	3.47	0.07	2.02	3.59	0.08
	Jul.	1.85	3.41	0.07	1.91	3.49	0.08
	Aug.	1.78	3.35	0.07	1.77	3.38	0.08
	Sept.	1.80	3.31	0.06	1.78	3.28	0.07
	Oct.	1.79	3.26	0.07	1.74	3.17	0.08
	Nov.	1.46	3.12	0.07	1.46	3.04	0.08
	Dec.	1.41	2.95	0.06	1.43	2.90	0.08
2003	Jan.	1.37	2.83	0.06	1.37	2.76	0.08
	Feb.	1.34	2.70	0.06	1.34	2.59	0.07
	Mar.						
	Apr.						
	May						
	Jun.						
	Jul.						
	Aug.						
	Sept.						
	Oct.						
	Nov.						
	Dec.						

(*) Corresponding to LIBOR on operations in different currencies.
Sources: Bloomberg and Reuters.

73. Parities of euro and yen (*)

Date	Euro		Yen		Chilean pesos to	
	To US dollar		To US dollar		Euro	Yen
1998	Aver.	-	130.8038	-	-	3.5347
1999	Aver.	0.9376	113.6721	542.7650		4.5024
2000	Aver.	1.0846	107.6840	497.8702		5.0097
2001	Aver.	1.1170	121.4219	568.6467		5.2288
2002	Aver.	1.0622	125.3085	651.7388		5.5140
2002	Jan.	1.1321	132.5741	589.4706		5.0333
	Feb.	1.1496	133.5684	590.5182		5.0825
	Mar.	1.1409	131.0250	581.2595		5.0617
	Apr.	1.1304	130.9762	575.7685		4.9696
	May	1.0914	126.6105	599.2140		5.1658
	Jun.	1.0490	123.4540	642.6949		5.4602
	Jul.	1.0073	118.0222	691.3894		5.9011
	Aug.	1.0231	119.1752	686.4663		5.8936
	Sept.	1.0203	120.6616	712.5004		6.0251
	Oct.	1.0191	123.8461	728.4013		5.9943
	Nov.	0.9991	121.5570	710.1584		5.8370
	Dec.	0.9846	122.2320	713.0248		5.7438
2003	Jan.	0.9421	118.6677	767.1863		6.0887
	Feb.	0.9279	119.4535	803.1738		6.2396
	Mar.					
	Apr.					
	May					
	Jun.					
	Jul.					
	Aug.					
	Sept.					
	Oct.					
	Nov.					
	Dec.					

(*) Average calculated on daily reports provided by Bloomberg and Reuters.
Sources: Bloomberg and Reuters.

Release of Economic and Financial Data

Schedule of release

(and date or period to which data will refer)

Data category	Mar. 2003	Apr. 2003	May 2003	Jun. 2003
REAL SECTOR				
Quarterly gross domestic product a/	24 (Q. IV 2002)	-	23 (Q. I 2003)	-
Production indexes (Manufacturing, mining) a/	27 (Feb. 2003)	30 c/ (Mar. 2003)	30 c/ (Apr. 2003)	30 c/ (May 2003)
Economic activity index a/ b/	17 and 24 b/ (Jan. 2003)	17 and 23 b/ (Feb. 2003)	19 and 23 b/ (Mar. 2003)	17 and 23 b/ (Apr. 2003)
Employment a/	27 (Dec. 02-Feb. 03)	30 c/ (Jan. 03-Mar. 03)	30 c/ (Feb. 03-Apr. 03)	30 c/ (Mar. 03-May 03)
Unemployment rate a/	27 (Dec. 02-Feb. 03)	30 c/ (Jan. 03-Mar. 03)	30 c/ (Feb. 03-Apr. 03)	30 c/ (Mar. 03-May 03)
Earnings and labor cost a/	4 (Jan. 2003)	4 c/ (Feb. 2003)	5 c/ (Mar. 2003)	5 c/ (Apr. 2003)
Consumer price index a/	4 (Feb. 2003)	4 c/ (Mar. 2003)	5 c/ (Apr. 2003)	5 c/ (May 2003)
Wholesale price index a/	4 (Feb. 2003)	4 c/ (Mar. 2003)	5 c/ (Apr. 2003)	5 c/ (May 2003)
FISCAL SECTOR				
General government a/	-	-	-	-
Central government a/	-	-	16 c/ (Q. I 2003)	-
Central government debt	31 (Dec. 31, 2002)	-	-	30 c/ (Mar. 31, 2003)
FINANCIAL SECTOR				
Banking sector assets and liabilities	24 (Feb. 28, 2003)	23 (Mar. 31, 2003)	23 (Apr. 30, 2003)	23 (May 31, 2003)
Central bank assets and liabilities	7 and 24 (Feb. 28, 2003 and Mar. 15, 2003)	7 and 23 (Mar. 31, 2003 and Apr. 15, 2003)	7 and 23 (Apr. 30, 2003 and May 15, 2003)	9 and 23 (May 31, 2003 and Jun. 15, 2003)
Central bank interest rates a/	daily d/	daily d/	daily d/	daily d/
Banks interest rates	daily e/	daily e/	daily e/	daily e/
Stock market: IGPA, IPSA, INTER-10 a/	daily d/	daily d/	daily d/	daily d/
EXTERNAL SECTOR				
Balance of Payments a/	-	-	23 (Q. I 2003)	-
International reserves a/	7 and 24 (Feb. 28, 2003 and Mar. 15, 2003)	7 and 23 (Mar. 31, 2003 and Apr. 15, 2003)	7 and 23 (Apr. 30, 2003 and May 15, 2003)	9 and 23 (May 31, 2003 and Jun. 15, 2003)
Foreign currency liquidity (FCL) a/	31 (Feb. 28, 2003)	30 (Mar. 31, 2003)	30 (Apr. 30, 2003)	30 (May 31, 2003)
Trade balance a/ b/ f/	7, 17 and 24 b/ (Feb. 2003) f/	7, 17 and 23 b/ (Mar. 2003)b/f/	7, 19 and 23 b/ (Apr. 2003)b/f/	9, 17 and 23 b/ (May 2003)b/f/
External assets and liabilities of banks	7 and 24 (Feb. 28, 2003 and Mar. 15, 2003)	7 and 23 (Mar. 31, 2003 and Apr. 15, 2003)	7 and 23 (Apr. 30, 2003 and May 15, 2003)	9 and 23 (May 31, 2003 and Jun. 15, 2003)
Foreign debt a/	7 (Jan. 31, 2003)	7 (Feb. 28, 2003)	7 (Mar. 31, 2003)	9 (Apr. 30, 2003)
International Investment Position	-	-	-	-
Exchange rate a/	daily d/	daily d/	daily d/	daily d/

a/ Data on Internet (www.bcentral.cl ; www.bolsantiago.cl ; or www.ine.cl).

b/ The 12-month change of the economic activity index and the totals on imports, exports and trade balance are published on Internet (www.bcentral.cl/ under "new in this site"), between the 17th and the 23rd of each month, or the following working days if they were holidays. From the later date onward, these data, including additional and complementary information, are included in the "Informe Económico y Financiero", and in the permanent website. "Informe Económico y Financiero" is a fortnightly publication of the Banco Central, summarized in this monthly "Economic and Financial Report".

c/ Deadline. Unless unforeseen circumstances, the exact dates of data releases are informed on Internet no later than the week prior to the data release (www.bcentral.cl, under "economic data"/"release of economic statistics")

d/ Releasing is made before the beginning of transactions of the next working day.

e/ Releasing is made the next day after the close of transactions.

f/ On the first date, information covers the first half of the month in question, on the second and third dates, information of the whole month is given.

Economic and financial data available

(last date with information and source)

Data category	Last date with data (available from...)	Printed publication (acronym) 1/	Complementary data on Internet	Data producer
REAL SECTOR				
Quarterly gross domestic product	Q. III 2002 (Nov. 25, 2002)	IEF	✓	Banco Central
Production indexes (Manufacturing, mining)	Jan. 2003 (Feb. 27, 2003)	EyS	✓	Instituto Nacional de Estadísticas
Economic activity index	Dec. 2002 (Feb. 17, 2003)	IEF	✓	Banco Central
Employment	Nov. 2002-Jan. 2003 (Feb. 27, 2003)	EyS	✓	Instituto Nacional de Estadísticas
Unemployment rate	Nov. 2002-Jan. 2003 (Feb. 27, 2003)	EyS	✓	Instituto Nacional de Estadísticas
Earnings and labor cost	Dec. 2002 (Feb. 4, 2003)	PyR	✓	Instituto Nacional de Estadísticas
Consumer price index	Jan. 2003 (Feb. 4, 2003)	PyR	✓	Instituto Nacional de Estadísticas
Wholesale price index	Jan. 2003 (Feb. 4, 2003)	PyR	✓	Instituto Nacional de Estadísticas
FISCAL SECTOR				
General government	2001 (Jun. 28, 2002)	3/	✓	Dirección de Presupuestos
Central government	Q. IV 2002 (Feb. 14, 2003)	ELP	✓	Dirección de Presupuestos
Central government debt	Sept. 30, 2002 (Dec. 31, 2002)	DGC	✓	Dirección de Presupuestos
FINANCIAL SECTOR				
Banking sector assets and liabilities	Jan. 31, 2002 (Feb. 24, 2002)	IEF	✓	Banco Central
Central bank assets and liabilities	Feb. 15, 2002 (Feb. 24, 2002)	IEF	✓	Banco Central
Central bank interest rates	daily	IDBCC	✓	Banco Central
Banks interest rates	daily	TIP	✓	Banco Central
Stock market: IGPA, IPSA, INTER-10	daily	IDBCS	✓	Bolsa de Comercio de Santiago
EXTERNAL SECTOR				
Balance of Payments	Q. IV 2001 (Feb. 24, 2002)	IEF	✓	Banco Central
International reserves	Feb. 15, 2002 (Feb. 24, 2002)	IEF	✓	Banco Central
Foreign currency liquidity (FCL)	Jan. 31, 2002 (Feb. 28, 2002)	4/	✓	Banco Central
Trade balance	to Jan. 31, 2003 (Feb. 17, 2003)	IEF	✓	Banco Central
External assets and liabilities of banks	Feb. 15, 2002 (Feb. 24, 2002)	IEF	✓	Banco Central
Foreign debt	Dec. 31, 2001 (Feb. 7, 2002)	IEF	✓	Banco Central
International Investment Position	Dec. 31, 2001 (Jun. 28, 2002)	4/	✓	Banco Central
Exchange rate	daily	IDBCC	✓	Banco Central

1/ These publications, excepting IDBCS and PSD, are also posted on Internet (PDF format). The acronyms meaning is as follows:

DGC Deuda del Gobierno Central (quarterly report on central government debt balances: Dirección de Presupuestos).
ELP Ejecución Ley de Presupuestos (quarterly report on Budget Law execution: Dirección de Presupuestos). For more detailed data see 3/.
EyS Indicadores del mes. Empleo y Sectoriales (monthly bulletin on production and employment indicators : Instituto Nacional de Estadísticas).
IDBCC Informativo Diario del Banco Central de Chile (daily report on financial indicators of the Banco Central).
IDBCS Informativo Diario de la Bolsa de Comercio de Santiago (daily report on stock market indicators of the Bolsa de Comercio de Santiago).
IEF Informe Económico y Financiero (fortnightly report on economic and financial data of the Banco Central)
PyR Indicadores del mes. Precios y Remuneraciones (monthly bulletin on prices and wages indicators: Instituto Nacional de Estadísticas)
TIP Tasas de Interés Promedio (Central Bank daily sheet on average interest rates).

2/ See on: www.bcentral.cl; www.bolsantiago.cl; www.dipres.cl; or www.ine.cl

3/ The first release is only through Internet. About end of April of the following year, a printed report ("Estadísticas de las Finanzas Públicas") is published. This report, is also posted on Internet and gives annual and more detailed data on general government, local government, central government, public enterprises and public sector. Data on central government and public enterprises cover until the last finalized year. Data on local government, general government and public sector cover until the year previous to the last finalized

4/ These data are only published on Internet (www.bcentral.cl under "Economic Data" and within "SDDS"

Economic forecasts (1)
February 2003

Indicator	Previous predictions (Median)				This month's predictions			
	Oct. 02	Nov. 02	Dec. 02	Jan. 03	Median	Range		Number of predictions
						Decile 1	Decile 9	
Inflation (CPI % change)								
Monthly	0.5	0.2	-0.1	0.2	0.2	0.0	0.3	26
March 2003- April 2003 (Average)	0.2	0.1	0.1	0.3	0.3	0.2	0.4	27
January 2004 (12-month)	3.0	3.0	3.0	3.0	3.0	2.3	3.2	23
January 2005 (12-month)	3.0	3.0	3.0	3.0	3.0	2.5	3.5	21
December 2003 (12-month)	3.0	3.0	3.0	3.0	2.9	2.5	3.1	27
December 2004 (12-month)		3.0	3.0	3.0	3.0	2.5	3.3	26
Monetary policy rate (MPR) (%) (2)								
Monthly	3.0	3.0	3.0	3.0	2.8	2.7	2.8	27
March 2003- April 2003 (Average)	3.0	3.0	3.0	3.0	2.8	2.5	2.8	27
January 2004 (12-month)	3.5	3.5	3.5	3.5	3.4	2.6	4.0	24
January 2005 (12-month)	0.0	0.0	0.0	0.0	0.0	0.0	3.8	27
December 2004 (Average)		4.8	4.5	4.4	4.5	3.0	5.8	20
5-year BCU (%) (2)								
March 2003- April 2003 (Average)	2.9	3.1	3.1	3.1	2.9	2.6	3.2	27
January 2004 (12-month)	3.5	3.5	3.6	3.5	3.5	2.8	4.0	27
January 2005 (12-month)	4.0	4.0	4.0	4.0	4.0	3.2	4.9	23
Exchange rate (peso/dollar) (2)								
March 2003- April 2003 (Average)	730	720	707	713	730	707	750	27
January 2004 (12-month)	724	720	715	710	719	690	746	28
January 2005 (12-month)	720	720	730	715	720	680	753	24
Imacec (12-month % change)								
December 2002 (12-month)	1.8	2.5	2.2	2.0	3.9	2.4	4.6	26
January 2003 (12-month)	2.0	2.2	2.1	2.5	3.0	2.2	3.9	25
GDP								
Year 2003 (annual change)	3.3	3.3	3.3	3.1	3.2	2.5	3.5	27
Year 2004 (annual change)	4.0	4.0	4.2	4.2	4.0	3.5	4.7	25

(1) Data obtained from a monthly survey of a select group of executives and/or advisers of financial institutions (banks, insurance companies, investment funds, investment banks, international risk classifiers and stock agencies), academics and consultants.

(2) End of each month.

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