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Economic and Financial Report



MARCH 2003

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Economic and Financial Report March 2003

According to preliminary figures, the Monthly Indicator of Economic Activity (Imacec) registered year-on-year growth of 2.6% in January while growth at factor cost was 2.4%.

Consumer prices as measured by the consumer price index (CPI) rose 1.2% in March bringing annual inflation to 4.5%. Underlying inflation (CPIX) which excludes prices of fresh fruit and vegetables and fuels reached 0.8%, bringing its twelve-month growth up to 2.4%.

Inflation in March was largely caused by fuel price increases which pushed up costs of transport and housing by 2.2% and 1.4% respectively. This coincided with the new prices for educational services which normally go up at the start of the school year resulting in a 2.9% increase in the item education and recreation. The remaining items registered smaller price rises: miscellaneous goods 0.6%, clothing 0.5%, food 0.4% and health 0.3%, while prices of household goods went down by a tiny 0.1%.

The higher cost of fuels meant that tradable goods prices (CPIT) rose by 0.8% in March and 4.7% in the past twelve months. The increased cost of educational services accounted for the 1.5% rise of nontradables (CPIN) which brought their annual growth to 4.3%.

Wholesale prices as measured by the wholesale price index (WPI) were 2.3% higher than in February with locally-produced goods (WPIN) up by 2.2% and imported goods (WPII) by 2.5%. Wholesale prices have thus risen by 17.0% in the past twelve months with locally produced goods rising 15.7% and imported goods 20.6% (table 30).

According to the National Statistics Bureau (INE), industrial output in February was 7.8% higher than in February last year, reflecting the increased production of durable consumer goods (18.4%), intermediate goods (9.8%) and regularly consumed goods (3.6%), while capital goods production increased by 0.2%.

INE reported annual industrial sales growth of 3.1% in February. Capital goods sales dropped again but by a smaller 4.5% while sales of durable consumer goods increased by 16.0%, intermediate goods by 4.0% and regularly consumed goods by 0.5%.

INE's national employment survey in the moving quarter ended in February 2003 recorded employment growth of 2.5% since the same three-month period a year ago, while the workforce increased by 1.9%. The unemployment rate was thus 0.3 percentage points higher than in the previous moving quarter, reaching 7.9%. However, this is 0.4 percentage points lower than in the same moving

quarter last year. In the series that excludes seasonal factors, the unemployment rate edged up to 8.7%. Similarly, unemployment in the Santiago Metropolitan Region rose to 7.5%.

Nominal earnings in February, as measured by the hourly earnings index and the labor cost index, were 4.0% and 3.6% higher respectively than a year ago. In real terms this was only 0.2% and -0.2% respectively.

Interest rates on nominal Central Bank papers in March behaved differently according to their term and to expected inflation. Once the war in Iraq began and oil prices dropped, interest rates on 90-day PDBC fell faster, averaging 2.65% which is their lowest rate ever. Interest rates on 2-year and 5-year bonds (BCP) rose slightly to average 4.24% and 5.75% respectively in the month, both marginally higher than in February but with a clearly downward trend.

Interest rates on long-term indexed bonds (BCU) tended to fall throughout March, except in the case of 20-year BCU which edged up to 4.87%. 5-year BCU averaged a yield of 2.5% which is twenty-eight basis points down on the rate in February and 10-year BCU averaged 3.78%, fifteen basis points lower than in February.

There was only one offer of indexed bonds in dollars (BCD) at two years and this attracted a yield of 3.07%, almost thirty basis points up on their average in February.

The spread between interest rates on deposits and loans in pesos narrowed in March as lending rates fell more than deposit rates. Interest on 30- to 89-day deposits went down to 2.52% while the rate on loans dropped to 5.52%. Similarly, rates on 90- to 365-day deposits stayed at 3.12% while the rate on loans dropped to 12.84%.

Interest rates on indexed operations at all maturities dropped in response to consumer price inflation in recent months and few transactions were made. The drop was most marked in the case of 90- to 365-day operations where interest rates averaged 0.06% on deposits and 3.06% on loans.

Short-term monetary aggregates expanded sharply in March. In the case of broad private money (M1A) this was due to investor apprehensiveness following the theft of deposits from Corfo and the Central Bank's timely injection of liquidity. Thus M1A expanded by 7.1% in the month and 26.4% in annual terms. Money in circulation expanded by 0.1% in March and 10.5% in the year. Base money registered an average expansion of 7.6% in March.

The nominal exchange rate in March averaged 743.3 pesos to the dollar, representing a 0.3% appreciation in the month. The multilateral exchange rate MER and MER-5 (which is based on the US dollar, Canadian dollar, yen, pound sterling and euro) varied by only a tiny 0.3% and -0.1% respectively. Finally, in February, the real exchange rate RER and RER-5 appreciated by 2.9% compared to their value in January.

The trade balance at end-February registered a US\$266.4 million surplus as a result of exports worth US\$1,568.4 million and imports US\$1,302 million.

The total value of exports was 9.8% higher than in February 2002 with copper exports up by 10.9% and non-copper exports by 9.2%. Main non-copper exports fell by 5.3% but other non-copper exports increased by 22.5%. The difference with the overall result is explained by minor components of the trade balance (duty-free zone and goods acquired in ports and non-monetary gold) which were 10.4% up on a year ago.

Imports at cif value were 28.7% higher than in February 2002 with increases in all categories of goods: consumer 30.4%, intermediate 34.6% and capital 5.0%. Other lesser components registered growth of 42.1% in the year.

Net foreign currency holdings were US\$53.4 million more, totalling US\$16,499.2 million, largely because banks increased their operational deposits in the Central Bank and there were greater profits from portfolio management which were partially offset by less Treasury deposits. The Central Bank bought US\$26.4 million from the Treasury.

Evolution of the Economy in 2002

Evolution of the economy in 2002

Gross Domestic Product (GDP) in 2002 was 2.1% higher than in 2001 while at factor cost it grew 2.2%. Domestic demand growth was only 1.9%.

Domestic demand was sluggish in the first half of 2002 but recovered slightly towards the third quarter. Imports were also more bouyant after the second quarter whereas exports that had increased in the first half of the year slackened off in the second half.

Gross capital formation was slow in the first half but began to recover towards year-end, with engineering work being the more dynamic sector. Investment in machinery and equipment was less in 2002 but tended to recover in the fourth quarter.

Tradable goods sectors registered 2.4% growth with agriculture, livestock, forestry and fishing taking the lead. Nontradables grew 2.1%.

Output from the agriculture, livestock and forestry sector was 4.2% more than in 2001 for the year as a whole. Growth strengthened as the year went on, mainly because fruit farming was particularly bouyant in the second half of the year thanks to winter crops and an early grape harvest.

Fishing sector growth was 8.4% basically due to fish farming and large scale fishing.

Mining sector output was 0.3% less than in 2001 because of programmed production cuts at state-owned mines, some of which were delayed, but began to be compensated towards the end of the year.

Manufacturing industries increased their production by 2.8% in 2002 in order to meet export requirements. Consumer goods production grew moderately while intermediate and capital goods production remained about the same level.

Timber and wood products, paper and chemical products were among the most outstanding goods for export and there was substantial growth of printing and publishing. Output of basic nonferrous metal industries contracted and fuel production was hit by temporary paralization of activity at some refineries.

The energy sector as a whole grew 4.3% largely thanks to the electricity subsector while gas and water only registered modest growth.

Engineering work made the biggest contribution to the weak growth of the construction sector (2.1%) while both residential and nonresidential building registered negative growth this year.

Trade, hotels and catering improved as the year wore on but only managed 2.0% growth with restaurants and hotels producing negative figures.

The transport and communications sector registered growth of 2.3% thanks to road haulage, mobile phone services and Internet but air transport was negative throughout most of the year following the September 2001 terrorist attack which hit international transport.

The evolution of international prices was more favourable to exports this year than last so that international terms of trade were positive. Moreover, less factor outflows (profit remittances and interest payments) this year led to gross disposable real national income increasing by 3.1%.

Finally gross national saving measured at current prices was significantly higher than in 2001 amounting to 21.0% of GDP in 2002. External saving came to 0.9% of GDP.

I Production and Employment

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

(1996 average = 100)

		Original series				Seasonally adjusted series (2)			Cyclical tendency series (2)			Factor-cost series (3)			
		Percentage change			Average (4)	Percentage change		Average (4)	Percentage change		Average (4)	Percentage change			Average (4)
Date		Index	Month	12-month		Index	Month		Index	Month		Index	Month	12-month	
1998	Aver.	110.0	-	-1.7 (5)	3.2	110.6	-	3.1	110.6	-	3.1	109.5	-	-0.6 (5)	3.0
1999	Aver.	109.2	-	5.0 (5)	-0.8	109.7	-	-0.8	110.0	-	-0.6	109.1	-	4.1 (5)	-0.4
2000 (6)	Aver.	113.8	-	2.2 (5)	4.2	114.4	-	4.3	114.5	-	4.1	113.3	-	2.9 (5)	3.9
2001 (6)	Aver.	117.3	-	1.2 (5)	3.1	118.0	-	3.1	118.2	-	3.2	116.8	-	1.1 (5)	3.1
2002 (7)	Aver.	119.8	-	4.5 (5)	2.1	120.6	-	2.1	120.6	-	2.0	119.4	-	4.2 (5)	2.2
2002 (7)	Jan.	119.7	3.5	2.8	2.8	118.8	0.0	3.2	119.2	0.1	1.8	119.1	2.7	2.7	2.7
	Feb.	113.0	-5.6	1.0	1.9	119.2	0.4	2.1	119.4	0.2	1.8	112.9	-5.2	1.4	2.1
	Mar.	124.4	10.1	0.1	1.3	119.1	0.0	1.9	119.6	0.2	1.8	123.8	9.6	0.5	1.5
	Apr.	122.0	-1.9	3.4	1.8	119.9	0.6	2.1	119.8	0.2	1.7	122.4	-1.1	3.3	2.0
	May	123.0	0.8	1.0	1.6	120.1	0.1	2.1	120.0	0.2	1.7	122.1	-0.2	1.0	1.8
	Jun.	120.1	-2.3	0.8	1.5	120.2	0.1	2.0	120.3	0.2	1.7	120.1	-1.7	1.0	1.6
	Jul.	118.9	-1.0	2.5	1.6	120.0	-0.1	1.8	120.6	0.2	1.8	118.8	-1.0	3.0	1.8
	Aug.	119.1	0.2	1.9	1.7	121.3	1.0	1.9	120.9	0.3	1.8	117.8	-0.9	1.4	1.8
	Sept.	114.6	-3.7	2.9	1.8	121.4	0.2	1.9	121.2	0.3	1.8	114.2	-3.0	3.0	1.9
	Oct.	121.7	6.1	2.8	1.9	121.1	-0.3	1.9	121.6	0.3	1.9	121.3	6.2	3.3	2.0
	Nov.	119.9	-1.5	2.2	1.9	122.5	1.1	2.0	122.0	0.3	2.0	119.4	-1.5	2.1	2.0
	Dec.	120.9	0.9	4.5	2.1	123.1	0.5	2.1	122.4	0.3	2.0	120.9	1.2	4.2	2.2
2003 (7)	Jan.	122.7	1.5	2.6	2.6	122.2	-0.7	2.9	122.8	0.3	3.0	122.0	0.9	2.4	2.4
	Feb.														
	Mar.														
	Apr.														
	May														
	Jun.														
	Jul.														
	Aug.														
	Sept.														
	Oct.														
	Nov.														
	Dec.														

(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	620,720	561,597	179,850	193,297	1,555,464
Fishing	139,792	91,076	118,827	153,796	503,492
Mining	750,943	762,411	768,991	778,147	3,060,492
Manufacturing	1,406,934	1,514,693	1,473,658	1,419,557	5,814,841
Electricity, gas and water	250,463	252,574	260,174	270,016	1,033,226
Construction	692,215	743,954	678,052	784,998	2,899,219
Trade, hotels and catering	1,055,143	956,049	926,912	995,920	3,934,025
Transport and communications	681,928	679,535	733,729	713,791	2,808,983
Financial services (2)	1,156,928	1,166,754	1,106,398	1,142,063	4,572,143
Home ownership	671,490	677,229	685,072	690,802	2,724,594
Personal services (3)	781,353	1,001,236	1,082,279	1,057,289	3,922,158
Central government	337,272	337,728	340,301	341,948	1,357,248
Subtotal	8,545,181	8,744,836	8,354,244	8,541,624	34,185,884
Less: Bank charges	296,298	312,695	295,430	294,389	1,198,812
Gross domestic product at factor cost	8,248,883	8,432,141	8,058,813	8,247,234	32,987,072
Plus: VAT collected	703,290	695,117	685,336	702,894	2,786,636
Plus: Import duties	223,204	215,587	216,733	196,853	852,378
Gross domestic product at market price	9,175,377	9,342,846	8,960,882	9,146,981	36,626,086

(1) Provisional 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	636,478	582,085	193,807	207,776	1,620,145
Fishing	154,284	95,048	125,900	170,611	545,842
Mining	736,153	745,902	747,508	820,310	3,049,873
Manufacturing	1,404,088	1,543,983	1,560,270	1,470,904	5,979,245
Electricity, gas and water	260,144	264,063	266,981	286,532	1,077,721
Construction	726,213	770,511	678,796	785,040	2,960,560
Trade, hotels and catering	1,070,980	966,395	949,130	1,026,610	4,013,114
Transport and communications	691,863	689,937	753,471	736,960	2,872,232
Financial services (2)	1,167,602	1,181,950	1,130,302	1,177,846	4,657,700
Home ownership	688,278	693,483	700,144	705,309	2,787,213
Personal services (3)	793,931	1,019,747	1,103,725	1,078,634	3,996,037
Central government	343,478	343,912	346,561	348,169	1,382,120
Subtotal	8,673,492	8,897,016	8,556,594	8,814,700	34,941,802
Less: Bank charges	300,192	317,118	301,482	303,457	1,222,249
Gross domestic product at factor cost	8,373,301	8,579,898	8,255,112	8,511,243	33,719,553
Plus: VAT collected	712,864	699,645	703,561	717,853	2,833,923
Plus: Import duties	206,645	224,447	220,763	206,473	858,329
Gross domestic product at market price	9,292,810	9,503,990	9,179,436	9,435,570	37,411,805

(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	2.5	3.6	7.8	7.5	4.2
Fishing	10.4	4.4	6.0	10.9	8.4
Mining	-2.0	-2.2	-2.8	5.4	-0.3
Manufacturing	-0.2	1.9	5.9	3.6	2.8
Electricity, gas and water	3.9	4.5	2.6	6.1	4.3
Construction	4.9	3.6	0.1	0.0	2.1
Trade, hotels and catering	1.5	1.1	2.4	3.1	2.0
Transport and communications	1.5	1.5	2.7	3.2	2.3
Financial services (2)	0.9	1.3	2.2	3.1	1.9
Home ownership	2.5	2.4	2.2	2.1	2.3
Personal services (3)	1.6	1.8	2.0	2.0	1.9
Central government	1.8	1.8	1.8	1.8	1.8
Subtotal	1.5	1.7	2.4	3.2	2.2
Less: Bank charges	1.3	1.4	2.0	3.1	2.0
Gross domestic product at factor cost	1.5	1.8	2.4	3.2	2.2
Plus: VAT collected	1.4	0.7	2.7	2.1	1.7
Plus: Import duties	-7.4	4.1	1.9	4.9	0.7
Gross domestic product at market price	1.3	1.7	2.4	3.2	2.1

(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	2000 (1)	% Change 01/00	2001 (1)	% Change 02/01	2002 (2)
Agriculture, livestock and forestry	1,478,159	5.2	1,555,464	4.2	1,620,145
Fishing	469,344	7.3	503,492	8.4	545,842
Mining	2,882,729	6.2	3,060,492	-0.3	3,049,873
Manufacturing	5,787,638	0.5	5,814,841	2.8	5,979,245
Electricity, gas and water	1,023,089	1.0	1,033,226	4.3	1,077,721
Construction	2,815,817	3.0	2,899,219	2.1	2,960,560
Trade, hotels and catering	3,839,808	2.5	3,934,025	2.0	4,013,114
Transport and communications	2,608,576	7.7	2,808,983	2.3	2,872,232
Financial services (3)	4,443,333	2.9	4,572,143	1.9	4,657,700
Home ownership	2,665,137	2.2	2,724,594	2.3	2,787,213
Personal services (4)	3,817,454	2.7	3,922,158	1.9	3,996,037
Central government	1,333,852	1.8	1,357,248	1.8	1,382,120
Subtotal	33,164,937	3.1	34,185,884	2.2	34,941,802
Less: Bank charges	1,166,159	2.8	1,198,812	2.0	1,222,249
Gross domestic product at factor cost	31,998,778	3.1	32,987,072	2.2	33,719,553
Plus: VAT collected	2,699,748	3.2	2,786,636	1.7	2,833,923
Plus: Import duties	838,218	1.7	852,378	0.7	858,329
Gross domestic product at market price	35,536,744	3.1	36,626,086	2.1	37,411,805

Gross domestic product expenditure

(Millions of 1996 pesos)

Item	2000 (1)	% Change 01/00	2001 (1)	% Change 02/01	2002 (2)
Final consumption of households and non-profit organizations	22,674,399	2.7	23,281,712	1.7	23,674,003
Government final consumption	3,916,872	3.1	4,038,666	2.4	4,135,812
Changes in inventory	443,771		260,711		339,447
Gross fixed capital formation	8,175,576	2.5	8,381,737	1.4	8,500,755
Exports of goods and services	11,282,679	6.1	11,968,046	1.3	12,124,778
Imports of goods and services	10,956,553	3.2	11,304,785	0.5	11,362,989
Gross domestic product (GDP)	35,536,744	3.1	36,626,086	2.1	37,411,805
Fixed capital investment rate	23.0		22.9		22.7
Total investment rate	24.3		23.6		23.6

Gross domestic product expenditure

(Millions of pesos)

Item	2000 (1)	% Deflator 01/00	2001 (1)	% Deflator 02/01	2002 (2)
Final consumption of households and non-profit organizations	25,811,944	4.6	27,735,301	2.5	28,903,700
Government final consumption	5,020,350	4.9	5,432,631	4.0	5,784,852
Changes in inventory	444,143		267,004		367,316
Gross fixed capital formation	8,369,386	7.4	9,211,679	3.4	9,657,795
Exports of goods and services	12,857,959	6.5	14,525,789	6.1	15,619,744
Imports of goods and services	12,110,319	10.7	13,828,820	4.8	14,570,903
Gross domestic product (GDP)	40,393,464	4.1	43,343,584	3.4	45,762,505
Fixed capital investment rate	20.7		21.3		21.1
Total investment rate	21.8		21.9		21.9

(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 (1)				
	Quarter I	Quarter II	Quarter III	Quarter IV	Year
Domestic demand	8,976,762	9,118,740	9,051,821	8,815,502	35,962,825
Gross fixed capital formation	2,072,863	2,121,345	2,067,365	2,120,163	8,381,737
Other	6,903,899	6,997,395	6,984,456	6,695,339	27,581,089
Exports of goods and services	3,161,482	3,028,068	2,793,713	2,984,784	11,968,046
Imports of goods and services	2,962,866	2,803,962	2,884,652	2,653,305	11,304,785
Gross domestic product (GDP)	9,175,377	9,342,846	8,960,882	9,146,981	36,626,086

Item	2002 (2)				
	Quarter I	Quarter II	Quarter III	Quarter IV	Year
Domestic demand	8,806,826	9,238,794	9,428,741	9,175,656	36,650,016
Gross fixed capital formation	2,055,537	2,199,717	2,072,739	2,172,762	8,500,755
Other	6,751,289	7,039,077	7,356,002	7,002,893	28,149,262
Exports of goods and services	3,240,381	3,170,220	2,702,064	3,012,114	12,124,778
Imports of goods and services	2,754,397	2,905,024	2,951,368	2,752,199	11,362,989
Gross domestic product (GDP)	9,292,810	9,503,990	9,179,436	9,435,570	37,411,805

Item	Percentage change 2002/2001 (2)				
	Quarter I	Quarter II	Quarter III	Quarter IV	Year
Domestic demand	-1.9	1.3	4.2	4.1	1.9
Gross fixed capital formation	-0.8	3.7	0.3	2.5	1.4
Other	-2.2	0.6	5.3	4.6	2.1
Exports of goods and services	2.5	4.7	-3.3	0.9	1.3
Imports of goods and services	-7.0	3.6	2.3	3.7	0.5
Gross domestic product (GDP)	1.3	1.7	2.4	3.2	2.1

(1) Provisional figures.

(2) Preliminary figures.

5. Product income

(Millions of 1996 pesos)

Item	2000 (1)	% Change 01/00	2001 (1)	% Change 02/01	2002 (2)
Gross domestic product (GDP)	35,536,744	3.1	36,626,086	2.1	37,411,805
Net factor income from the rest of the world	-1,488,975		-1,512,601		-1,362,292
Gross national product	34,047,769	3.1	35,113,485	2.7	36,049,513
Net current external transfers	260,004		224,038		225,242
Effect of terms of trade	362,074		-54,251		110,596
Real disposable gross national income	34,669,847	1.8	35,283,272	3.1	36,385,351

Product income

(Millions of pesos)

Item	2000 (1)	% Change 01/00	2001 (1)	% Change 02/01	2002 (2)
Gross domestic product (GDP)	40,393,464	7.3	43,343,584	5.6	45,762,505
Net factor income from the rest of the world	-1,547,084	14.5	-1,771,428	-2.1	-1,734,862
Gross national product	38,846,380	7.0	41,572,156	5.9	44,027,643
Net current external transfers	302,142	-10.4	270,756	8.3	293,221
Disposable gross national income	39,148,522	6.9	41,842,912	5.9	44,320,864
Total consumption	30,832,294	7.6	33,167,932	4.6	34,688,553
Gross national savings	8,316,227	4.3	8,674,980	11.0	9,632,312
External savings	497,302	61.6	803,703	-51.1	392,800
Gross capital formation	8,813,529	7.5	9,478,683	5.8	10,025,112
Gross fixed capital formation	8,369,386	10.1	9,211,679	4.8	9,657,795

Product income relation

(Percentages based on pesos)

Item	2000 (1)	2001 (1)	2002 (2)
Gross domestic product (GDP)	100.0	100.0	100.0
Net factor income from the rest of the world	-3.8	-4.1	-3.8
Gross national product	96.2	95.9	96.2
Net current external transfers	0.7	0.6	0.6
Disposable gross national income	96.9	96.5	96.8
Total consumption	76.3	76.5	75.8
Gross national savings	20.6	20.0	21.0
External savings	1.2	1.9	0.9
Gross capital formation	21.8	21.9	21.9

(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		36,294,663	7,740,114	28,554,549	10,992,271	10,148,392	37,138,542
	I	8,671,239	2,059,620	6,611,619	2,829,950	2,378,427	9,122,762
	II	9,253,542	1,866,260	7,387,282	2,625,269	2,380,467	9,498,344
	III	9,250,377	1,818,391	7,431,985	2,570,115	2,624,736	9,195,756
	IV	9,119,505	1,995,843	7,123,663	2,966,937	2,764,762	9,321,680
2000		39,645,823	8,369,386	31,276,438	12,857,959	12,110,319	40,393,464
	I	9,274,464	1,938,379	7,336,085	3,403,224	2,783,214	9,894,474
	II	10,281,792	2,065,438	8,216,355	2,998,591	2,939,454	10,340,929
	III	10,003,061	2,033,729	7,969,332	3,135,832	3,162,287	9,976,606
	IV	10,086,507	2,331,840	7,754,666	3,320,312	3,225,365	10,181,454
2001		42,646,615	9,211,679	33,434,936	14,525,789	13,828,820	43,343,584
	I	10,340,828	2,220,624	8,120,205	3,669,077	3,338,411	10,671,494
	II	11,170,817	2,311,013	8,859,804	3,616,455	3,349,897	11,437,375
	III	10,741,686	2,297,815	8,443,872	3,468,717	3,696,252	10,514,151
	IV	10,393,283	2,382,227	8,011,055	3,771,540	3,444,260	10,720,563
2002		44,713,664	9,657,795	35,055,869	15,619,744	14,570,903	45,762,505
	I	10,478,850	2,316,878	8,161,972	3,933,275	3,364,891	11,047,234
	II	11,591,961	2,488,545	9,103,416	3,922,772	3,569,610	11,945,123
	III	11,456,877	2,366,964	9,089,912	3,652,169	3,907,669	11,201,377
	IV	11,185,976	2,485,408	8,700,568	4,111,528	3,728,733	11,568,771

(*) 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		37,138,542	36,335,331	7,780,782	-40,668	7,740,114
	I	9,122,762	8,973,253	2,361,634	-302,014	2,059,620
	II	9,498,344	9,238,306	1,851,024	15,236	1,866,260
	III	9,195,756	9,031,573	1,599,587	218,804	1,818,391
	IV	9,321,680	9,092,199	1,968,537	27,306	1,995,843
2000		40,393,464	39,148,522	7,872,084	497,302	8,369,386
	I	9,894,474	9,712,635	2,376,550	-438,169	1,938,379
	II	10,340,929	10,013,632	1,797,278	268,160	2,065,438
	III	9,976,606	9,686,435	1,717,103	316,625	2,033,729
	IV	10,181,454	9,735,819	1,981,153	350,687	2,331,840
2001		43,343,584	41,842,912	8,407,976	803,703	9,211,679
	I	10,671,494	10,304,550	2,184,345	36,278	2,220,624
	II	11,437,375	11,017,257	2,157,453	153,560	2,311,013
	III	10,514,151	10,212,698	1,768,826	528,988	2,297,815
	IV	10,720,563	10,308,406	2,297,351	84,876	2,382,227
2002		45,762,505	44,320,864	9,264,995	392,800	9,657,795
	I	11,047,234	10,710,129	2,548,157	-231,279	2,316,878
	II	11,945,123	11,579,562	2,476,146	12,399	2,488,545
	III	11,201,377	10,855,679	1,765,766	601,198	2,366,964
	IV	11,568,771	11,175,494	2,474,926	10,482	2,485,408

(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	-	31,401,005	-
	I	7,804,934	-	7,680,128	-
	II	8,038,772	-	7,863,231	-
	III	7,604,665	-	7,871,482	-
	IV	7,788,918	-	7,986,164	-
1997		33,300,693	6.6	33,496,553	6.7
	I	8,141,434	4.3	8,096,689	1.4
	II	8,431,424	4.9	8,236,726	1.7
	III	8,238,641	8.3	8,494,682	3.1
	IV	8,489,194	9.0	8,668,456	2.0
1998		34,376,598	3.2	34,553,178	3.2
	I	8,658,075	6.3	8,606,187	-0.7
	II	8,910,964	5.7	8,740,646	1.6
	III	8,468,861	2.8	8,685,152	-0.6
	IV	8,338,698	-1.8	8,521,194	-1.9
1999 (3)		34,115,042	-0.8	34,279,411	-0.8
	I	8,572,437	-1.0	8,530,692	0.1
	II	8,571,428	-3.8	8,413,583	-1.4
	III	8,334,807	-1.6	8,528,256	1.4
	IV	8,636,370	3.6	8,806,880	3.3
2000 (3)		35,536,744	4.2	35,746,972	4.3
	I	8,887,713	3.7	8,805,590	0.0
	II	8,972,978	4.7	8,803,664	0.0
	III	8,704,303	4.4	8,980,267	2.0
	IV	8,971,751	3.9	9,157,452	2.0
2001 (3)		36,626,086	3.1	36,868,979	3.1
	I	9,175,377	3.2	9,124,411	-0.4
	II	9,342,846	4.1	9,189,977	0.7
	III	8,960,882	2.9	9,277,892	1.0
	IV	9,146,981	2.0	9,276,699	0.0
2002 (4)		37,411,805	2.1	37,657,249	2.1
	I	9,292,810	1.3	9,294,271	0.2
	II	9,503,990	1.7	9,380,650	0.9
	III	9,179,436	2.4	9,437,872	0.6
	IV	9,435,570	3.2	9,544,456	1.1

(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.	-	-	-	-	143.2	-6.8	7.8	5.1	162.6	3.6
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.	-	-	-	-	145.6	-7.2	3.1	4.0	161.9	1.3
	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.	6,002.9	5,544.3	458.6	7.6	2,534.8	2,358.5	176.3	7.0
Feb.	6,025.0	5,551.2	473.7	7.9	2,553.4	2,362.1	191.2	7.5
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)

Date	Employed				Unemployment rate	
	Original		Seasonally adjusted (2)		Original	Seasonally adjusted (2)
	Series	12-month percentage change	Series	Percentage change on previous period		
1998	Aver.	5,374.8	1.8 (3)	5,375.3	1.8	6.3
1999	Aver.	5,255.1	-2.2 (3)	5,255.7	-2.2	9.8
2000	Aver.	5,311.1	1.1 (3)	5,311.0	1.1	9.2
2001	Aver.	5,326.4	0.3 (3)	5,328.4	0.3	9.1
2002	Aver.	5,385.0	1.1 (3)	5,385.1	1.1	9.0
2002	Jan.	5,470.8	1.9	5,377.2	-0.2	8.0
	Feb.	5,418.0	1.6	5,348.6	-0.5	8.3
	Mar.	5,393.8	2.2	5,355.8	0.1	8.8
	Apr.	5,388.1	2.0	5,361.1	0.1	8.8
	May	5,344.1	1.9	5,361.8	0.0	9.1
	Jun.	5,309.9	1.0	5,369.9	0.2	9.5
	Jul.	5,307.1	0.9	5,390.9	0.4	9.4
	Aug.	5,290.3	0.0	5,373.5	-0.3	9.6
	Sept.	5,305.1	0.3	5,380.9	0.1	9.7
	Oct.	5,364.1	0.4	5,402.1	0.4	9.6
	Nov.	5,449.2	0.4	5,422.9	0.4	8.8
	Dec.	5,531.3	0.9	5,433.9	0.2	7.8
2003	Jan.	5,544.3	1.3	5,448.0	0.3	7.6
	Feb.	5,551.2	2.5	5,477.8	0.5	7.9
	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 (2)	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.	5,902	-14.6	-0.1	401	-7.8	5.3	5.3
	Feb.	8,330	41.1	59.6	422	5.1	20.4	12.6
	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.	241.6	-4.3	9.2	6.2
	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.	1,870.5	-100.3	0.6	21.1	-107.3	-14.7
	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.	1,790.0	-0.9	6.1	-2.2	1,117.4	0.3	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. (3)	1,948.8	1.0	7.6	0.5	1,189.8	0.1	10.5	-1.5
	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	-	14.2 (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.	4,461.0	4.1	21.9	11.3
Dec. (3)	4,682.4	5.0	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. (3)	5,114.5	7.1	26.4	9.2
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	-	4.6 (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.	39,736.4	1.9	4.2	4.2
Dec. (3)	40,867.9	2.8	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. (3)	41,985.0	1.5	8.7	2.7
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.	3,680.23	4,460.99	20,119.77	22,476.45	31,571.01	31,571.01	37,066.66	39,736.41
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	20,412.13	22,724.96	32,821.99	32,821.99	38,442.96	41,351.06
Mar. (*)	4,307.26	5,114.51	20,912.76	23,248.02	33,345.36	33,345.36	38,976.06	41,984.98
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	168.01	-1.5	600.61	570.72	-1.1	3,054.43	3,052.92	-0.4
1999	Dec.	205.31	190.22	3.1	705.44	667.74	0.8	3,300.54	3,285.01	-0.7
2000	Dec.	197.20	184.22	-0.2	692.95	660.79	1.1	3,422.14	3,403.73	1.8
2001	Dec.	211.68	197.36	0.1	769.48	739.79	1.0	3,566.45	3,546.03	0.6
2002 (5)	Dec.	225.46	212.09	-0.5	873.90	850.71	-1.9	3,791.56	3,757.86	-0.7
2002	Jan.	203.89	198.29	0.5	795.14	748.89	1.2	3,613.32	3,571.45	0.7
	Feb.	206.89	199.65	0.7	778.54	753.29	0.6	3,629.90	3,616.62	1.3
	Mar.	205.66	200.65	0.5	772.68	747.03	-0.8	3,627.90	3,633.55	0.5
	Apr.	201.87	202.49	0.9	768.64	757.14	1.4	3,654.55	3,638.21	0.1
	May	204.10	204.33	0.9	782.74	770.76	1.8	3,637.18	3,626.08	-0.3
	Jun.	207.86	207.04	1.3	792.33	783.90	1.7	3,666.25	3,636.32	0.3
	Jul.	205.62	208.97	0.9	779.91	793.07	1.2	3,686.05	3,659.99	0.7
	Aug.	204.86	212.62	1.7	792.43	820.64	3.5	3,654.29	3,682.15	0.6
	Sept.	213.82	212.58	0.0	802.45	818.77	-0.2	3,662.91	3,700.66	0.5
	Oct.	206.90	213.04	0.2	795.22	831.91	1.6	3,648.11	3,700.30	0.0
	Nov.	207.62	213.24	0.1	828.90	867.31	4.3	3,738.47	3,783.49	2.2
	Dec. (5)	225.46	212.09	-0.5	873.90	850.71	-1.9	3,791.56	3,757.86	-0.7
2003	Jan. (5)	219.25	213.09	0.5	916.66	867.83	2.0	3,805.44	3,752.47	-0.1
	Feb. (5)	219.84	212.60	-0.2	883.01	856.47	-1.3	3,775.48	3,757.21	0.1
	Mar. (5)	217.53	214.19	0.7	935.07	905.76	5.8	3,823.42	3,826.95	1.9
	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 (0,1,2)(0,1,1).

(3) The ARIMA model used is (2,1,2)(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.	1,117.39	3,343.60	15,658.78	2,356.68	9,094.56	0.00	5,495.65	2,669.75
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. (*)	1,189.83	3,924.68	15,798.25	2,335.26	10,097.34	0.00	5,630.70	3,008.92
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.	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
Feb. (4)		12,393	-18	876	4,221	6	-388	-1,269	15,820	1,285	689	13,846
Mar. (4)		12,001	-20	885	4,118	5	-394	-851	15,745	1,253	621	13,871
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 Banking sector	Central Bank securities
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	-574	30,585	4,063	-5,894	39,112	4,535	25,369	9,208
Nov.	10,702	-880	30,622	3,764	-5,396	38,813	4,660	25,231	8,922
Dec. (4)	10,936	-896	30,612	3,843	-3,371	41,124	5,090	26,610	9,424
2003 Jan. (4)	12,064	-965	30,859	3,263	-3,713	41,508	5,140	26,266	10,102
Feb. (4)	12,393	-1,082	31,056	3,366	-4,001	41,731	4,983	26,541	10,207
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	-	56.5 (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.	916.74	-10.7	-3.7	6.6	173.94	0.4	-8.0	-6.9
	Dec. (4)	916.10	-0.1	6.5	6.5	172.71	-0.7	-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. (4)	929.43	10.3	14.6	1.5	217.70	7.8	-5.0	26.0
	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				Total	Non-indexed			Indexed			
		Private (2)	Central government	External	Inter-financial		Total	Up to 1 year	At more than 1 year	Total	Up to 1 year	At more than 1 year	Credit bills
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	22.2	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.	24,248.7	60.8	17.2	396.0	24,722.8	8,348.1	5,564.2	2,783.9	16,374.7	2,866.1	7,267.9	6,240.7
	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)	24,640.8	51.2	23.0	489.9	25,204.9	9,198.2	6,155.6	3,042.6	16,006.7	2,480.8	7,218.9	6,307.0
	Feb. (3)				478.7	25,030.5							6,285.0
	Mar. (3)				433.4	25,141.2							6,305.0
	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.	1.3	5.6 (3)	7.0	2.5	-30.0 (3)	-37.7	40.7	-35.4 (3)	-85.7	-20.7	-27.5 (3)	-42.9	1.0	4.4 (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	-1.3	-87.3	-86.9	-27.3	-31.4	-37.6	0.7	4.1	2.4
Nov.	1.3	5.6	5.6	19.2	-28.1	-39.2	-22.5	-39.2	-89.8	15.4	-30.0	-27.9	1.6	4.5	4.0
Dec. (4)	1.3	7.0	7.0	2.5	-37.7	-37.7	40.7	-85.7	-85.7	-20.7	-42.9	-42.9	1.0	5.0	5.0
2003 Jan. (4)	0.3	6.8	0.3	-17.8	-45.0	-17.8	-5.0	-84.4	-5.0	56.1	-7.3	56.1	1.0	5.8	1.0
Feb. (4)										-2.3	-2.8	52.5	-0.7	5.1	0.3
Mar. (4)										-9.5	-17.4	38.1	0.4	5.9	0.7
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.	4,533.4	173.0	810.9	71.6	5,589.0	3,979.0	1,610.0	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)	4,233.0	87.0	599.5	103.5	5,023.0	3,457.0	1,566.0	734.3
	Feb. (4)					5,165.0			
	Mar. (4)					5,083.0			
	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)

Date	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.
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.	-4.0	1.9 (3)	2.0	-49.5	66.5 (3)	-75.9	-16.7	-9.1 (3)	-41.9	97.2	377.0 (3)	2,096.3	-6.0	2.6 (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.	-2.9	1.4	6.2	-29.5	-17.5	-52.2	-10.1	-32.3	-30.2	131.6	1,016.0	1,013.5	-4.4	-5.0	-3.6
Dec. (4)	-4.0	2.0	2.0	-49.5	-75.9	-75.9	-16.7	-41.9	-41.9	97.2	2,096.3	2,096.3	-6.0	-9.4	-9.4
2003 Jan. (4)	-2.7	-4.7	-2.7	-0.4	-58.1	-0.4	-11.3	-41.1	-11.3	-26.7	1,578.9	-26.7	-4.4	-11.4	-4.4
Feb. (4)													2.8	-11.1	-1.7
Mar. (4)													-1.6	-11.6	-3.3
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.	2.67	-	-	2.65	-	-	-	-	-	-	-	-	-	-	-	
	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.	4.24	5.75	2.50	3.78	4.87	3.07	-
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	9.01
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.	2.67	2.52	5.52	1.49	2.30	2.64	3.12	12.84	0.06	3.06	2.65	5.88
	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.	115.21	1.2	4.5	2.1	112.54	0.8	2.4	1.4	212.03	2.3	17.0	8.3
	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)

		Nominal				Real			
Date		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.	231.29	0.3	4.0	4.0	133.03	-0.5	0.2	0.6
	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.	219.78	0.1	3.6	3.7	126.41	-0.7	-0.2	0.3
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	3.1	9.8	6.2	548.70	0.1	-0.3	-0.4	35.82
	Mar.	743.28	-0.3	12.1	5.9	549.65	0.2	-0.2	-0.2	35.23
	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.	129.41	0.3	9.4	8.3	169.57	-0.1	22.5	8.7	169.24
	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.	109.21	2.9	14.5	8.7	101.28	2.9	19.6	8.9
	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)

		EPI				EPI 5 (2)			
		Value	Percentage change			Value	Percentage change		
Date			Month	12-month	From last December		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.	151.62	2.8	5.4	2.8	140.54	2.9	11.9	2.9
	Feb.	152.40	0.5	8.3	3.3	141.33	0.6	13.1	3.5
	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.	-1,427	-2,537	-3,964	-5	-1,311
	Mar. 31	-2,231	-1,851	-4,082	-118	-1,590
	Mar. 3	-1,479	-2,503	-3,982		
	Mar. 4	-1,478	-2,486	-3,963		
	Mar. 5	-1,508	-2,484	-3,992		
	Mar. 6	-1,499	-2,413	-3,912		
	Mar. 7	-1,442	-2,454	-3,896		
	Mar. 10	-1,372	-2,489	-3,861		
	Mar. 11	-1,427	-2,530	-3,957		
	Mar. 12	-1,516	-2,507	-4,023		
	Mar. 13	-1,624	-2,454	-4,078		
	Mar. 14	-1,724	-2,352	-4,076		
	Mar. 17	-1,807	-2,190	-3,997		
	Mar. 18	-1,878	-2,164	-4,042		
	Mar. 19	-1,889	-2,112	-4,001		
	Mar. 20	-1,871	-2,178	-4,048		
	Mar. 21	-1,994	-2,172	-4,166		
	Mar. 24	-2,012	-2,047	-4,060		
	Mar. 25	-2,111	-1,987	-4,098		
	Mar. 26	-2,155	-1,815	-3,970		
	Mar. 27	-2,104	-1,909	-4,013		
	Mar. 28	-2,252	-1,850	-4,102		

- (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
2003	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
2003	Jan.	9,319	83.10	826	7.37	10,145	1,069	11,214
	Feb.							
	Mar.							
	Apr.							
	May							
	Jun.							
	Jul.							
	Aug.							
	Sept.							
	Oct.							
	Nov.							
	Dec.							

(*) Corresponds to Ch\$/US\$ and UF/US\$ operations under Chapters VI and VII, of the CNCI. 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
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
2003	Jan.	1,597	17.1	722.97	3,797	40.7	722.80	2,062	22.1	722.14	1,863	20.0	729.47	9,319	724.02
	Feb.														
	Mar.														
	Apr.														
	May														
	Jun.														
	Jul.														
	Aug.														
	Sept.														
	Oct.														
	Nov.														
	Dec.														

(*) 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)

Subscription period		Contract maturity												Total	
		Up to 90 days			91 - 180 days			181 - 360 days			More than 360 days				
		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	Stock	Price UF 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
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
2003	Jan.	257	31.1	1.02	292	35.3	-0.38	43	5.2	-0.96	234	28.3	-0.89	826	-0.12
	Feb.														
	Mar.														
	Apr.														
	May														
	Jun.														
	Jul.														
	Aug.														
	Sept.														
	Oct.														
	Nov.														
	Dec.														

(*) 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)

		Exports fob		Imports fob		Trade balace (2)		Balance of payments (3)	
		Month	Cumulative	Month	Cumulative	Month	Cumulative	Period change	Cumulative
Date									
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	18,340.1	1,284.7	15,826.7	217.3	2,513.4	-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.	1,568.4	3,401.6	1,302.0	2,910.2	266.4	491.4	35.5	941.3
	Mar. (at 15)	883.9	4,285.5	565.3	3,475.5	318.6	810.0	164.5	1,105.8
	Mar.	-	-	-	-	-	-	27.9	969.2
	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 - February 2002 X fob - M fob	January - February 2003 X fob - M fob	Trade balance difference
Main group of countries (1)	671.4	579.6	-91.8
Anglo America	331.2	273.2	-57.9
Canada	15.9	-5.6	-21.6
United States	315.3	278.9	-36.4
Latin America	-247.4	-543.4	-296.0
LAIA	-284.6	-609.7	-325.1
Argentina	-349.9	-556.0	-206.1
Bolivia	19.2	8.9	-10.3
Brazil	-95.7	-183.1	-87.5
Colombia	10.2	12.2	2.0
Ecuador	24.7	38.8	14.1
Mexico	70.3	85.6	15.2
Paraguay	-15.3	-5.7	9.6
Peru	32.9	5.5	-27.4
Uruguay	3.4	-5.3	-8.7
Venezuela	15.8	-10.5	-26.3
Other	37.2	66.3	29.1
Europe	291.4	290.9	-0.5
EU	308.3	305.5	-2.8
Germany	-21.0	6.4	27.4
Belgium	1.7	16.0	14.3
Denmark	-4.7	2.2	6.9
Spain	-2.3	-0.4	1.8
Finland	0.0	-2.9	-2.9
France	22.7	7.1	-15.7
Greece	13.0	9.3	-3.7
Italy	83.7	103.2	19.5
The Netherlands	72.2	91.2	19.0
United Kingdom	164.7	82.5	-82.2
Sweden	-7.6	1.1	8.7
Other	-14.2	-10.1	4.1
Other	-16.9	-14.7	2.3
Asia	305.3	586.4	281.2
The main countries	308.4	584.8	276.5
Saudi Arabia	1.5	7.7	6.2
South Korea	45.0	94.6	49.6
China	-10.5	61.9	72.4
United Arab Emirates	3.7	7.0	3.3
The Philippines	7.6	8.1	0.5
Hong Kong	-4.8	-5.6	-0.8
India	0.8	47.4	46.6
Indonesia	-7.9	-3.6	4.3
Japan	240.2	315.4	75.2
Malaysia	-3.4	-3.4	0.0
Singapore	0.3	6.4	6.2
Thailand	-1.7	-5.4	-3.7
Taiwan	37.5	54.4	16.9
Other	-3.1	1.6	4.7
Africa	-1.1	-26.3	-25.2
South Africa	-6.4	7.3	13.7
Other	5.3	-33.6	-38.9
Oceania	-7.9	-1.2	6.7
Australia	-9.0	-2.2	6.8
Other	1.1	1.0	-0.1
Others (X - M) (2)	21.1	-88.2	-109.3
Trade balance (Total balance of payments)	692.5	491.4	-201.1

(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.	1,445.2	80.0	1,525.2	19.9	23.3	1,568.4
Mar. (at 15)	846.2	19.5	865.7	8.2	10.0	883.9
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
												Main	Other	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.	608.1	5.4	613.5	175.9	26.0	201.9	143.8	486.0	629.8	554.0	373.8	517.4	891.2	1,445.2
	Mar. (at 15)	339.0	3.2	342.2	106.7	15.6	122.3	120.5	261.2	381.7	303.6	262.6	280.0	542.6	846.2
	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.	554.0	8.2	20.5	7.4	14.3	3.7	5.4	613.5
Mar. (at 15)	303.6	1.0	12.0	3.1	13.6	5.7	3.2	342.2
Apr.								
May								
Jun.								
Jul.								
Aug.								
Sept.								
Oct.								
Nov.								
Dec.								

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	243.0
	Feb.	209.7	19.9	229.6	0.0	1.9	1.9	233.7
	Mar.	258.7	41.8	300.5	1.8	2.0	3.8	306.9
	Apr.	255.4	53.2	308.6	1.2	1.4	2.6	314.0
	May	119.2	25.8	145.0	1.8	2.0	3.8	151.0
	Jun.	61.6	20.8	82.4	1.1	1.0	2.1	86.4
	Jul.	42.9	20.7	63.6	0.9	1.2	2.1	67.4
	Aug.	32.6	26.9	59.5	3.7	1.4	5.1	66.3
	Sept.	13.3	27.0	40.3	0.9	1.0	1.9	43.4
	Oct.	9.2	26.0	35.3	3.6	0.6	4.2	40.9
	Nov.	17.4	26.7	44.1	0.7	0.4	1.1	46.7
	Dec.	98.2	21.8	120.1	2.3	1.0	3.3	125.6
2003	Jan.	155.9	26.5	182.4	1.8	0.6	2.4	186.8
	Feb.	175.9	22.6	198.5	0.0	1.2	1.2	201.9
	Mar. (at 15)	106.0	13.2	119.2	0.7	0.7	1.4	122.3
	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.	14.2	195.0	34.8	11.8	44.9	13.7	52.5	21.6	16.8	104.2	120.3	629.8
Mar. (at 15)	12.6	112.8	17.1	11.8	30.6	6.4	37.3	12.7	35.3	41.7	63.4	381.7
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 February		Percentage change				
						2002	2003	99/98	00/99	01/00	02/01	03/02 at Feb.
Mining	56.9	71.6	67.4	71.1	70.7	13.9	28.8	25.8	-5.9	5.5	-0.6	107.2
Table salt and sea salt	20.6	25.5	22.5	37.8	29.0	8.0	9.3	23.7	-11.6	68.0	-23.4	16.4
Agriculture, livestock, forestry and fishing	427.0	439.3	419.7	370.3	378.9	56.8	55.1	2.9	-4.5	-11.8	2.3	-3.0
Corn	85.0	61.9	66.6	64.1	65.0	4.3	0.8	-27.2	7.7	-3.8	1.3	-82.4
Algae	28.1	28.4	24.1	23.1	22.5	4.4	4.2	1.1	-15.0	-4.4	-2.4	-5.1
Vegetable seeds	36.9	39.7	52.9	39.7	34.3	2.4	2.9	7.6	33.1	-25.0	-13.6	22.9
Other	277.0	309.3	276.0	243.5	257.1	45.7	47.2	11.7	-10.7	-11.8	5.6	3.3
Industrial	5,214.1	5,465.0	5,896.5	6,102.2	6,075.7	912.9	1,079.8	4.8	7.9	3.5	-0.4	18.3
Fresh, chilled, and frozen fish	951.2	1,094.9	1,232.4	1,226.3	1,277.5	236.3	285.1	15.1	12.6	-0.5	4.2	20.6
(Salmon)	515.6	602.8	728.6	729.8	757.9	152.6	190.5	16.9	20.9	0.2	3.8	24.9
Fresh and frozen shellfish	62.9	71.3	57.1	61.0	55.2	8.6	6.3	13.4	-19.9	6.7	-9.5	-26.3
Pre-cooked and canned shellfish	50.2	54.9	56.3	57.9	63.4	10.0	13.0	9.4	2.5	2.9	9.6	29.9
Canned fish	88.7	96.1	98.1	92.1	80.9	9.0	12.2	8.3	2.1	-6.2	-12.2	36.0
Fish oil	3.3	13.4	3.1	1.0	12.2	1.0	1.2	306.3	-76.7	-67.0	1,082.4	23.3
Tomato paste and juice	86.5	99.1	57.6	61.0	56.2	7.7	4.3	14.6	-41.9	5.9	-7.8	-44.5
Sugar-free frozen fruit	48.5	54.5	56.3	48.0	50.7	12.7	17.8	12.4	3.2	-14.8	5.7	39.9
Fruit juice	50.0	83.2	72.5	84.0	72.6	9.2	10.2	66.3	-12.9	16.0	-13.6	11.3
Canned fruit	55.1	63.9	54.9	47.2	51.8	4.7	4.3	16.0	-14.2	-13.9	9.6	-8.7
Raisins	37.2	45.7	48.7	35.3	38.3	1.5	1.8	22.8	6.6	-27.5	8.5	22.1
Dehydrated vegetables	38.0	28.6	28.2	26.6	29.2	2.3	2.3	-24.8	-1.2	-5.7	9.7	0.6
Powdered drink	81.8	74.7	71.7	102.2	101.8	18.9	11.3	-8.7	-4.1	42.7	-0.4	-40.1
Confectionery and chocolates	48.2	47.6	43.9	49.6	37.9	5.4	4.5	-1.1	-7.9	12.9	-23.6	-16.3
Bottled wine	374.1	394.1	438.3	457.1	473.8	62.5	68.7	5.4	11.2	4.3	3.7	9.9
Other wines	154.0	142.7	142.2	138.1	134.5	18.4	19.2	-7.4	-0.3	-2.9	-2.6	4.4
Wood chips	130.5	133.0	133.7	148.2	122.7	6.7	19.0	1.9	0.5	10.8	-17.2	183.7
Wood panels	63.9	95.3	111.9	124.1	134.9	19.7	28.2	49.1	17.5	10.8	8.7	43.6
Woodwork	51.9	73.6	71.1	90.4	96.6	14.4	12.8	41.7	-3.3	27.2	6.9	-11.0
Wooden furniture and its parts	47.5	50.6	53.1	46.4	53.5	7.5	6.4	6.6	5.0	-12.7	15.3	-14.7
Newsprint	69.1	85.8	104.2	110.0	88.8	13.1	13.0	24.1	21.4	5.7	-19.3	-0.6
Newspapers and publications	45.2	26.8	24.0	16.6	5.4	1.2	0.4	-40.6	-10.5	-30.9	-67.6	-65.9
Perfumes	28.8	29.9	41.1	64.3	61.5	7.8	8.4	3.8	37.5	56.4	-4.3	7.2
Agar-agar	24.0	32.4	39.0	33.8	32.5	6.1	4.7	34.9	20.6	-13.5	-3.8	-23.8
Potassium nitrate	66.6	78.0	86.7	105.6	102.2	14.3	22.5	17.2	11.1	21.7	-3.2	57.5
Tyres, inner tubes and sheaths	71.3	65.4	75.3	75.6	81.7	14.1	11.2	-8.2	15.1	0.4	8.1	-20.8
Denim	20.8	18.4	21.2	23.5	20.2	3.5	1.6	-11.4	15.0	10.8	-14.1	-55.6
Clothing	27.4	22.1	20.7	24.3	18.0	4.8	3.3	-19.2	-6.7	17.7	-25.9	-31.6
Leather and synthetic footwear	22.2	13.0	9.3	9.7	7.0	0.7	1.4	-41.5	-28.1	4.3	-28.1	84.5
Copper wire	61.6	55.4	58.0	68.4	65.2	9.3	11.8	-10.0	4.6	18.1	-4.8	27.0
Vehicle engine transmission parts	47.3	31.7	44.4	30.9	22.1	4.6	5.8	-33.0	40.3	-30.3	-28.6	26.2
Thick copper sheets	15.5	18.4	23.5	22.1	21.9	4.0	4.6	19.0	27.6	-6.1	-1.1	16.9
Pickups	87.5	86.7	65.5	46.2	64.2	11.5	6.4	-1.0	-24.4	-29.6	39.0	-44.2
Ships	57.6	39.7	38.1	27.7	41.9	1.1	2.0	-31.0	-4.2	-27.2	51.2	82.2
Other industrial products	2,145.7	2,143.9	2,414.3	2,547.1	2,499.5	360.2	454.0	-0.1	12.6	5.5	-1.9	26.0
Subtotal of specified products	3,239.0	3,476.6	3,648.3	3,719.8	3,726.9	571.7	642.9	7.3	4.9	2.0	0.2	12.5
(Percentage of total)	56.8	58.2	57.2	56.8	57.1	58.1	55.2					
Other	2,459.0	2,499.3	2,735.3	2,823.8	2,798.3	411.9	520.8	1.6	9.4	3.2	-0.9	26.4
Total	5,698.0	5,975.9	6,383.6	6,543.6	6,525.2	983.6	1,163.7	4.9	6.8	2.5	-0.3	18.3

(*) 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)

Country	January - February 2002					
	Total	Percentage share	Copper	Non-copper	Main non-copper	Other
Main group of countries (1)	2,809.9	89.3	1,050.7	1,759.1	710.8	1,048.4
Anglo America	728.1	23.1	164.2	563.9	297.6	266.3
Canada	53.4	1.7	31.5	21.8	5.0	16.8
United States	674.7	21.4	132.7	542.1	292.6	249.5
Latin America	544.2	17.3	66.3	477.9	71.3	406.6
LAIA	499.6	15.9	66.3	433.3	66.1	367.2
Argentina	40.7	1.3	0.3	40.3	1.2	39.2
Bolivia	21.9	0.7	0.0	21.9	0.7	21.2
Brazil	105.9	3.4	36.0	69.8	13.5	56.3
Colombia	43.4	1.4	1.9	41.5	9.0	32.5
Ecuador	33.7	1.1	0.0	33.7	2.4	31.2
Mexico	132.3	4.2	21.4	111.0	31.0	80.0
Paraguay	5.7	0.2	0.0	5.7	0.1	5.6
Peru	74.4	2.4	6.7	67.7	2.6	65.1
Uruguay	8.8	0.3	0.0	8.8	0.9	7.9
Venezuela	32.7	1.0	0.0	32.7	4.7	28.0
Other	44.6	1.4	0.0	44.6	5.2	39.4
Europe	803.8	25.5	474.3	329.6	160.5	169.0
EU	763.1	24.2	447.0	316.2	159.2	156.9
Germany	75.6	2.4	46.4	29.2	8.1	21.1
Belgium	42.6	1.4	12.9	29.6	17.1	12.5
Denmark	5.7	0.2	0.0	5.7	0.0	5.7
Spain	64.4	2.0	27.6	36.8	11.7	25.1
Finland	9.0	0.3	7.1	1.9	0.2	1.7
France	109.2	3.5	81.7	27.6	4.5	23.0
Greece	13.9	0.4	13.5	0.4	0.0	0.4
Italy	141.9	4.5	101.7	40.2	25.3	14.9
The Netherlands	84.7	2.7	28.5	56.2	35.5	20.8
United Kingdom	191.9	6.1	115.0	76.8	54.2	22.7
Sweden	19.2	0.6	12.6	6.6	2.2	4.4
Other	5.1	0.2	0.0	5.1	0.4	4.6
Other	40.7	1.3	27.3	13.4	1.3	12.1
Asia	715.2	22.7	345.9	369.3	177.1	192.2
The main countries	703.9	22.4	341.5	362.4	174.3	188.1
Saudi Arabia	4.7	0.1	0.0	4.7	4.6	0.1
South Korea	113.5	3.6	83.6	30.0	22.7	7.3
China	163.8	5.2	96.9	67.0	55.7	11.3
United Arab Emirates	3.8	0.1	0.0	3.8	3.6	0.3
The Philippines	8.5	0.3	7.5	1.0	0.6	0.4
Hong Kong	4.1	0.1	0.6	3.5	2.5	0.9
India	10.0	0.3	7.2	2.8	2.0	0.8
Indonesia	10.2	0.3	0.3	9.9	9.3	0.6
Japan	306.6	9.7	111.5	195.1	40.6	154.5
Malaysia	1.6	0.1	0.0	1.6	1.0	0.6
Singapore	4.7	0.2	0.3	4.4	1.5	2.9
Thailand	10.1	0.3	0.0	10.1	5.9	4.3
Taiwan	62.1	2.0	33.7	28.4	24.2	4.3
Other	11.3	0.4	4.4	6.9	2.8	4.0
Africa	10.2	0.3	0.0	10.2	2.0	8.2
South Africa	4.7	0.2	0.0	4.7	0.9	3.8
Other	5.5	0.2	0.0	5.5	1.1	4.4
Oceania	8.3	0.3	0.0	8.3	2.3	6.0
Australia	5.5	0.2	0.0	5.5	1.4	4.0
Other	2.9	0.1	0.0	2.9	0.9	2.0
Others not assigned to economic regions	60.7	1.9	1.8	58.9	0.0	58.9
Others (2)	277.7	8.8	30.8	246.9	168.9	78.0
Total of goods	3,148.3	100.0	1,083.3	2,065.0	879.7	1,185.3

(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 - February 2003						
Country	Total	Percentage share	Copper	Non-copper	Main non-copper	Other
Main group of countries (1)	3,184.5	93.6	1,224.0	1,960.6	778.3	1,182.3
Anglo America	710.7	20.9	105.3	605.4	322.0	283.4
Canada	40.2	1.2	17.2	23.1	3.7	19.4
United States	670.4	19.7	88.1	582.3	318.3	264.0
Latin America	591.5	17.4	103.1	488.4	77.7	410.7
LAIA	513.4	15.1	102.4	411.0	71.9	339.1
Argentina	42.0	1.2	1.9	40.1	4.4	35.7
Bolivia	19.9	0.6	0.0	19.9	0.4	19.5
Brazil	124.5	3.7	69.9	54.5	14.1	40.4
Colombia	42.3	1.2	0.0	42.3	8.3	34.1
Ecuador	47.3	1.4	0.0	47.3	2.8	44.5
Mexico	149.6	4.4	30.6	119.0	37.0	81.9
Paraguay	2.9	0.1	0.0	2.9	0.0	2.9
Peru	70.1	2.1	0.0	70.1	4.4	65.7
Uruguay	5.5	0.2	0.0	5.5	0.4	5.1
Venezuela	9.3	0.3	0.0	9.3	0.1	9.2
Other	78.0	2.3	0.7	77.4	5.8	71.6
Europe	775.4	22.8	389.3	386.1	198.2	187.9
EU	735.6	21.6	370.3	365.3	195.3	170.0
Germany	109.3	3.2	67.9	41.4	9.6	31.7
Belgium	34.5	1.0	9.2	25.3	12.5	12.8
Denmark	11.1	0.3	0.0	11.1	2.9	8.2
Spain	54.1	1.6	13.5	40.6	11.9	28.7
Finland	13.0	0.4	9.1	3.9	1.3	2.6
France	102.7	3.0	67.8	34.9	18.8	16.1
Greece	9.7	0.3	8.9	0.7	0.0	0.7
Italy	153.6	4.5	123.0	30.7	18.2	12.5
The Netherlands	106.0	3.1	29.1	76.8	57.5	19.4
United Kingdom	111.1	3.3	28.2	82.9	58.4	24.5
Sweden	17.1	0.5	7.6	9.4	3.8	5.6
Other	13.4	0.4	5.9	7.5	0.2	7.4
Other	39.8	1.2	19.0	20.8	3.0	17.8
Asia	1,073.8	31.6	622.0	451.8	174.3	277.5
The main countries	1,052.6	30.9	610.3	442.3	171.3	271.0
Saudi Arabia	7.7	0.2	0.0	7.7	7.3	0.4
South Korea	175.2	5.2	142.6	32.6	20.4	12.3
China	269.9	7.9	191.2	78.7	53.9	24.7
United Arab Emirates	7.1	0.2	0.0	7.1	5.1	2.0
The Philippines	9.4	0.3	7.8	1.7	1.2	0.5
Hong Kong	5.8	0.2	0.8	5.0	3.9	1.2
India	58.8	1.7	55.7	3.1	2.3	0.9
Indonesia	7.4	0.2	1.1	6.2	4.6	1.6
Japan	410.7	12.1	148.7	262.0	47.8	214.2
Malaysia	2.7	0.1	0.0	2.7	1.0	1.7
Singapore	8.6	0.3	3.7	4.9	0.1	4.8
Thailand	7.8	0.2	0.8	7.0	3.0	4.0
Taiwan	81.5	2.4	58.1	23.4	20.7	2.7
Other	21.2	0.6	11.7	9.6	3.0	6.5
Africa	18.7	0.5	4.3	14.3	3.7	10.6
South Africa	14.6	0.4	4.3	10.3	2.6	7.7
Other	4.1	0.1	0.0	4.1	1.2	2.9
Oceania	14.6	0.4	0.0	14.6	2.4	12.2
Australia	11.3	0.3	0.0	11.3	1.3	10.0
Other	3.3	0.1	0.0	3.3	1.1	2.1
Others not assigned to economic regions	70.5	2.1	1.4	69.0	4.5	64.5
Others (2)	146.6	4.3	0.0	146.6	22.7	123.9
Total of goods	3,401.6	100.0	1,225.4	2,176.2	805.5	1,370.7

(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 - February 2003/2002				
	Total	Copper	Non-copper	Main non-copper	Other
Main group of countries (1)	13.3	16.5	11.4	9.5	12.8
Anglo America	-2.4	-35.9	7.4	8.2	6.4
Canada	-24.6	-45.5	5.6	-26.9	15.3
United States	-0.6	-33.6	7.4	8.8	5.8
Latin America	8.7	55.5	2.2	9.0	1.0
LAIA	2.8	54.5	-5.1	8.8	-7.7
Argentina	3.3	505.6	-0.6	275.0	-8.9
Bolivia	-9.1	0.0	-9.1	-43.4	-7.9
Brazil	17.6	94.0	-21.9	4.4	-28.2
Colombia	-2.4	-100.0	2.0	-7.6	4.7
Ecuador	40.4	0.0	40.4	13.3	42.5
Mexico	13.1	43.2	7.2	19.6	2.4
Paraguay	-48.6	0.0	-48.6	-100.0	-48.0
Peru	-5.7	-100.0	3.6	70.9	0.9
Uruguay	-38.3	0.0	-38.3	-60.8	-35.6
Venezuela	-71.5	0.0	-71.5	-98.2	-67.0
Other	75.2	0.0	73.7	11.8	81.8
Europe	-3.5	-17.9	17.2	23.5	11.1
EU	-3.6	-17.2	15.5	22.6	8.3
Germany	44.6	46.3	41.9	19.4	50.5
Belgium	-18.9	-28.8	-14.6	-26.7	2.1
Denmark	93.6	0.0	93.6	53,504.1	42.8
Spain	-16.0	-51.1	10.3	1.7	14.3
Finland	44.0	-98.7	102.5	505.3	50.1
France	-5.9	-16.9	26.6	313.5	-30.1
Greece	-30.4	-33.6	74.2	-99.1	83.1
Italy	8.3	20.9	-23.7	-28.1	-16.2
The Netherlands	25.1	2.3	36.7	62.2	-6.9
United Kingdom	-42.1	-75.5	7.9	7.8	8.2
Sweden	-11.2	-39.5	42.8	77.6	25.8
Other	164.7	0.0	48.5	-63.6	59.0
Other	-2.2	-30.4	55.2	128.0	47.4
Asia	50.1	79.8	22.3	-1.6	44.4
The main countries	49.5	78.7	22.0	-1.7	44.0
Saudi Arabia	63.8	0.0	63.8	58.5	317.2
South Korea	54.4	70.7	8.8	-10.3	68.7
China	64.7	97.4	17.5	-3.2	119.6
United Arab Emirates	86.1	0.0	86.1	43.9	678.8
The Philippines	10.3	3.4	59.9	91.4	16.0
Hong Kong	41.6	22.7	45.0	52.4	25.0
India	489.3	675.6	12.4	12.8	11.1
Indonesia	-28.1	276.5	-37.3	-50.5	168.8
Japan	34.0	33.4	34.3	17.6	38.7
Malaysia	68.9	0.0	68.9	1.7	184.8
Singapore	80.9	1,116.7	10.8	-94.5	64.7
Thailand	-23.4	0.0	-30.8	-48.3	-6.7
Taiwan	31.2	72.4	-17.7	-14.5	-35.9
Other	87.6	162.0	39.3	6.7	62.2
Africa	82.3	0.0	39.8	86.8	28.5
South Africa	208.1	0.0	116.5	181.9	100.9
Other	-26.2	0.0	-26.2	7.0	-34.4
Oceania	75.3	0.0	75.3	5.6	101.8
Australia	107.5	0.0	107.5	-8.7	148.9
Other	13.8	0.0	13.8	29.3	7.1
Others not assigned to economic regions	16.0	-19.8	17.1	88.2	9.5
Others (2)					
Total of goods	8.0	13.1	5.4	-8.4	15.6

(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.	1,289.8	80.0	1,369.8	28.0	0.0	1,397.8	1,302.0
Mar. (at 15)	556.2	37.5	593.7	11.5	0.0	605.2	565.3
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.	245.9	184.9	50.7	235.6	587.2	822.8	221.1	1,289.8
	Mar. (at 15)	97.6	78.4	33.1	111.5	247.8	359.3	99.3	556.2
	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	-	1,567.8	-	1,372.6	-	1,393.2	-
2001	Aver.	1,481.7	-	1,525.0	-	1,344.2	-	1,379.7	-
2002	Aver.	1,424.4	-	1,473.4	-	1,289.8	-	1,333.5	-
2002	Jan.	1,578.2	-6.0	1,531.8	11.2	1,436.9	-2.8	1,410.3	11.6
	Feb.	1,086.4	-25.3	1,320.4	-13.8	1,037.5	-18.0	1,236.0	-12.4
	Mar.	1,349.6	-18.0	1,409.8	6.8	1,222.3	-18.9	1,261.3	2.0
	Apr.	1,400.2	-1.8	1,496.3	6.1	1,269.7	1.0	1,356.4	7.5
	May	1,505.5	-2.4	1,515.2	1.3	1,358.8	-6.6	1,350.7	-0.4
	Jun.	1,502.7	-3.2	1,535.2	1.3	1,344.9	-4.3	1,356.3	0.4
	Jul.	1,289.6	-18.5	1,157.9	-24.6	1,207.6	-15.2	1,167.6	-13.9
	Aug.	1,745.2	20.2	1,681.7	45.2	1,557.2	19.0	1,498.9	28.4
	Sept.	1,468.6	-3.0	1,562.4	-7.1	1,313.8	-2.9	1,349.5	-10.0
	Oct.	1,327.0	-15.4	1,203.0	-23.0	1,234.8	-14.2	1,197.6	-11.3
	Nov.	1,455.2	14.7	1,573.5	30.8	1,269.2	7.5	1,369.5	14.4
	Dec.	1,385.0	22.0	1,693.0	7.6	1,225.1	16.0	1,447.9	5.7
2003	Jan.	1,736.9	10.1	1,735.2	2.5	1,451.3	1.0	1,447.4	0.0
	Feb.	1,397.8	28.7	1,701.6	-1.9	1,212.9	16.9	1,448.3	0.1
	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)

Country	January - February 2002					
	Total	Percentage share	Consumer goods	Intermediate goods	Oil	Capital goods
Main group of countries	2,138.5	87.1	417.8	1,215.5	178.6	505.1
Anglo America	396.9	16.2	34.5	230.0	0.0	132.5
Canada	37.5	1.5	2.7	24.1	0.0	10.7
United States	359.5	14.6	31.8	205.9	0.0	121.8
Latin America	791.6	32.2	105.6	613.3	178.6	72.8
LAIA	784.2	31.9	104.9	606.7	178.6	72.6
Argentina	390.5	15.9	43.2	337.7	142.7	9.6
Bolivia	2.7	0.1	0.6	2.1	0.0	0.0
Brazil	201.5	8.2	24.6	130.3	12.0	46.6
Colombia	33.2	1.4	7.5	25.5	0.0	0.2
Ecuador	8.9	0.4	6.3	2.5	0.0	0.2
Mexico	62.0	2.5	15.0	31.4	0.0	15.6
Paraguay	21.0	0.9	0.2	20.7	0.0	0.0
Peru	41.5	1.7	3.8	37.5	16.0	0.2
Uruguay	5.4	0.2	2.6	2.7	0.0	0.1
Venezuela	16.9	0.7	0.8	15.9	7.9	0.2
Other	7.4	0.3	0.7	6.6	0.0	0.1
Europe	512.4	20.9	77.0	216.2	0.0	219.2
EU	454.8	18.5	70.4	194.5	0.0	189.9
Germany	96.6	3.9	11.6	47.7	0.0	37.2
Belgium	40.8	1.7	1.6	6.6	0.0	32.6
Denmark	10.4	0.4	0.7	4.2	0.0	5.5
Spain	66.7	2.7	15.0	30.3	0.0	21.3
Finland	9.1	0.4	0.1	4.2	0.0	4.8
France	86.5	3.5	17.3	35.6	0.0	33.6
Greece	0.9	0.0	0.1	0.7	0.0	0.1
Italy	58.1	2.4	12.5	22.4	0.0	23.3
The Netherlands	12.5	0.5	1.8	8.5	0.0	2.2
United Kingdom	27.2	1.1	4.8	13.3	0.0	9.1
Sweden	26.8	1.1	0.6	11.5	0.0	14.8
Other	19.2	0.8	4.3	9.6	0.0	5.3
Other	57.6	2.3	6.6	21.7	0.0	29.3
Asia	410.0	16.7	199.9	134.3	0.0	75.7
The main countries	395.6	16.1	195.2	127.0	0.0	73.4
Saudi Arabia	3.2	0.1	0.0	3.2	0.0	0.0
South Korea	68.5	2.8	19.2	31.0	0.0	18.2
China	174.4	7.1	126.8	30.3	0.0	17.3
United Arab Emirates	0.1	0.0	0.1	0.0	0.0	0.0
The Philippines	0.9	0.0	0.3	0.2	0.0	0.4
Hong Kong	8.9	0.4	8.1	0.7	0.0	0.1
India	9.1	0.4	5.8	3.1	0.0	0.2
Indonesia	18.1	0.7	4.7	12.9	0.0	0.6
Japan	66.3	2.7	18.2	24.2	0.0	23.9
Malaysia	5.0	0.2	1.7	2.3	0.0	1.0
Singapore	4.5	0.2	0.4	1.1	0.0	2.9
Thailand	11.9	0.5	4.9	2.4	0.0	4.5
Taiwan	24.6	1.0	5.0	15.5	0.0	4.2
Other	14.4	0.6	4.8	7.3	0.0	2.3
Africa	11.4	0.5	0.5	10.3	0.0	0.6
South Africa	11.1	0.5	0.3	10.2	0.0	0.6
Other	0.2	0.0	0.1	0.1	0.0	0.0
Oceania	16.2	0.7	0.4	11.5	0.0	4.3
Australia	14.5	0.6	0.4	10.0	0.0	4.1
Other	1.7	0.1	0.0	1.5	0.0	0.2
Others not assigned to economic regions	23.1	0.9	6.9	7.9	0.0	8.3
Total customs imports (1)	2,161.5	88.0	424.7	1,223.5	178.6	513.4
Other imports (2)	294.3	12.0				
Total imports fob	2,455.8	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 - February 2003					
	Total	Percentage share	Consumer goods	Intermediate goods		Capital goods
				Total	Oil	
Main group of countries	2,604.9	89.5	509.0	1,613.7	404.9	482.1
Anglo America	437.4	15.0	36.1	265.6	0.0	135.8
Canada	45.9	1.6	2.8	29.7	0.0	13.4
United States	391.6	13.5	33.3	235.9	0.0	122.4
Latin America	1,134.9	39.0	139.4	889.1	367.8	106.4
LAIA	1,123.2	38.6	138.5	878.3	367.8	106.3
Argentina	598.0	20.5	64.8	520.7	264.7	12.5
Bolivia	11.0	0.4	0.4	10.6	8.8	0.0
Brazil	307.6	10.6	37.6	197.3	55.8	72.7
Colombia	30.1	1.0	5.5	24.5	0.0	0.2
Ecuador	8.5	0.3	6.0	2.5	0.0	0.0
Mexico	64.1	2.2	16.2	29.2	0.0	18.7
Paraguay	8.6	0.3	0.3	8.1	0.0	0.2
Peru	64.7	2.2	3.3	60.2	21.8	1.2
Uruguay	10.8	0.4	3.7	6.3	0.0	0.7
Venezuela	19.9	0.7	0.8	19.0	16.6	0.1
Other	11.7	0.4	0.8	10.8	0.0	0.1
Europe	484.5	16.6	73.5	260.2	0.0	150.8
EU	430.1	14.8	65.5	222.1	0.0	142.4
Germany	102.9	3.5	11.4	57.1	0.0	34.4
Belgium	18.5	0.6	1.8	10.5	0.0	6.2
Denmark	8.9	0.3	0.9	5.4	0.0	2.6
Spain	54.5	1.9	11.7	31.6	0.0	11.1
Finland	15.9	0.5	0.2	3.4	0.0	12.3
France	95.7	3.3	19.5	41.2	0.0	35.0
Greece	0.3	0.0	0.1	0.2	0.0	0.0
Italy	50.4	1.7	7.4	24.3	0.0	18.6
The Netherlands	14.8	0.5	2.8	10.5	0.0	1.5
United Kingdom	28.7	1.0	4.7	15.7	0.0	8.3
Sweden	16.0	0.5	0.6	8.0	0.0	7.4
Other	23.5	0.8	4.4	14.2	0.0	4.8
Other	54.4	1.9	8.0	38.1	0.0	8.4
Asia	487.3	16.7	259.3	142.8	0.0	85.3
The main countries	467.7	16.1	250.5	133.4	0.0	83.8
Saudi Arabia	0.0	0.0	0.0	0.0	0.0	0.0
South Korea	80.6	2.8	25.3	36.3	0.0	19.1
China	208.0	7.1	156.3	37.8	0.0	13.9
United Arab Emirates	0.2	0.0	0.0	0.1	0.0	0.0
The Philippines	1.3	0.0	0.3	0.8	0.0	0.2
Hong Kong	11.4	0.4	8.5	2.4	0.0	0.5
India	11.4	0.4	5.2	3.8	0.0	2.4
Indonesia	11.0	0.4	4.4	4.7	0.0	1.8
Japan	95.3	3.3	37.9	23.8	0.0	33.5
Malaysia	6.1	0.2	2.1	2.7	0.0	1.3
Singapore	2.1	0.1	0.4	1.1	0.0	0.6
Thailand	13.2	0.5	4.7	3.3	0.0	5.3
Taiwan	27.1	0.9	5.4	16.4	0.0	5.3
Other	19.6	0.7	8.8	9.4	0.0	1.4
Africa	45.0	1.5	0.5	43.8	37.2	0.7
South Africa	7.3	0.3	0.3	6.4	0.0	0.7
Other	37.7	1.3	0.2	37.5	37.2	0.0
Oceania	15.7	0.5	0.3	12.2	0.0	3.2
Australia	13.5	0.5	0.2	10.3	0.0	3.0
Other	2.2	0.1	0.1	2.0	0.0	0.2
Others not assigned to economic regions	19.5	0.7	6.3	10.8	0.0	2.4
Total customs imports (1)	2,624.4	90.2	515.4	1,624.5	404.9	484.5
Other imports (2)	285.8	9.8				
Total imports fob	2,910.2	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 - February 2003/2002				
	Total	Consumer goods	Intermediate goods		Capital goods
			Total	Oil	
Main group of countries	21.8	21.8	32.8	126.7	-4.5
Anglo America	10.2	4.7	15.5	-82.9	2.5
Canada	22.5	2.4	23.3	0.0	25.7
United States	8.9	4.9	14.6	-82.9	0.4
Latin America	43.4	32.0	45.0	106.0	46.3
LAIA	43.2	32.1	44.8	106.0	46.4
Argentina	53.1	49.9	54.2	85.4	29.8
Bolivia	306.5	-37.9	399.8	0.0	3,844.2
Brazil	52.6	52.7	51.4	366.2	55.9
Colombia	-9.1	-26.9	-3.9	0.0	-5.1
Ecuador	-5.4	-5.1	-0.9	0.0	-79.3
Mexico	3.3	7.8	-7.1	0.0	19.9
Paraguay	-59.0	22.1	-60.9	0.0	6,915.5
Peru	55.7	-13.0	60.5	36.6	394.1
Uruguay	98.9	42.9	130.4	0.0	1,114.2
Venezuela	17.3	2.5	18.9	110.7	-61.5
Other	59.7	23.9	64.4	0.0	-8.0
Europe	-5.5	-4.5	20.3	0.0	-31.2
EU	-5.4	-6.9	14.2	0.0	-25.0
Germany	6.5	-1.8	19.6	0.0	-7.6
Belgium	-54.6	12.4	58.9	0.0	-80.9
Denmark	-14.4	20.3	29.9	0.0	-52.5
Spain	-18.3	-22.0	4.4	0.0	-47.9
Finland	75.6	274.0	-19.2	0.0	154.5
France	10.6	12.7	15.7	0.0	4.1
Greece	-60.2	-21.7	-64.0	0.0	-79.7
Italy	-13.3	-40.3	8.6	0.0	-20.0
The Netherlands	18.2	58.0	23.4	0.0	-33.0
United Kingdom	5.3	-1.8	17.8	0.0	-9.1
Sweden	-40.4	-1.5	-30.4	0.0	-49.7
Other	22.1	1.6	47.9	0.0	-8.1
Other	-5.5	21.3	75.2	0.0	-71.4
Asia	18.9	29.7	6.3	0.0	12.6
The main countries	18.3	28.4	5.0	0.0	14.3
Saudi Arabia	-99.4	0.0	-99.9	0.0	0.0
South Korea	17.7	31.4	17.0	0.0	4.5
China	19.3	23.3	24.9	0.0	-19.8
United Arab Emirates	31.5	-69.1	252.7	0.0	0.0
The Philippines	41.9	0.2	284.6	0.0	-55.2
Hong Kong	28.4	5.1	221.3	0.0	821.8
India	24.6	-11.1	24.0	0.0	1,068.3
Indonesia	-39.5	-4.8	-63.3	0.0	205.7
Japan	43.7	108.7	-1.5	0.0	40.2
Malaysia	21.3	25.1	16.1	0.0	27.3
Singapore	-52.2	-3.1	0.7	0.0	-79.8
Thailand	11.5	-5.8	37.3	0.0	16.8
Taiwan	10.2	8.5	6.1	0.0	27.3
Other	36.0	84.1	28.8	0.0	-39.3
Africa	296.4	6.8	326.9	0.0	5.5
South Africa	-34.1	-18.9	-37.3	0.0	13.3
Other	15,328.3	75.9	49,358.5	0.0	-100.0
Oceania	-2.8	-33.4	6.7	0.0	-25.2
Australia	-6.6	-43.6	2.9	0.0	-26.3
Other	29.2	204.7	31.5	0.0	-2.4
Others not assigned to economic regions	-15.5	-7.9	36.0	0.0	-71.2
Total customs imports (1)	21.4	21.3	32.8	126.7	-5.6
Other imports (2)	-2.9				
Total imports fob	18.5				

- (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	-0.5	-8.3
Feb.	76.4	2.2	7.8	6.9	609.2	-0.1	0.9	-3.1	34.3	10.7	87.2	28.3	377	5.7	1.0	-5.6
Mar.	75.3	-1.5	3.4	6.8	-	-	-	-	-	-	-	-	-	-	-	-
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		
	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Reserve assets	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	16,499.2
Monetary gold	3.1	3.2	3.3	3.4	2.3	2.3	2.2	2.3	2.3	2.3	2.4	2.5
SDRs	30.1	31.6	32.6	32.5	34.3	34.2	34.3	35.7	36.5	37.2	38.3	38.4
IMF reserve position	389.2	364.0	439.5	432.3	432.7	471.4	471.9	464.4	490.2	498.9	495.4	526.1
Foreign currency	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	15,927.5
Currency and deposits	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	8,507.3
Securities	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	7,420.2
Other assets (2)	10.8	2.3	4.1	6.4	10.7	2.1	3.8	6.0	8.2	1.5	3.5	4.7
Memorandum: CPR (3)	92.9	0.0	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	16.9
Mar.	0.0	26.4	26.4	12.2	14.6	53.4
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	11.3
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		
	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Central Bank of Chile												
International assets	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	16,499.2
Reserves assets	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	16,499.2
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	14.4	3.9	6.0	10.2	14.5	5.3	6.2	10.7	12.7	5.8	6.3	7.8
Obligations from reciprocal credit agreements	12.8	2.3	4.4	8.8	13.1	3.8	4.7	9.3	11.3	4.5	5.1	6.5
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	1.4	1.4	1.4	1.4	1.4	1.4	1.3	1.3	1.3
Financial system (1)												
Assets												
International assets	2,355.4	2,545.1	2,188.3	1,950.2	1,848.8	1,736.1	1,498.9	1,379.1	1,399.6	1,351.9	1,531.8	1,127.0
Other international medium-term foreign assets	888.5	796.7	871.3	917.9	1,066.2	1,103.4	998.8	985.6	884.9	925.1	901.2	671.0
Liabilities (2)												
Short-term liabilities	1,010.2	904.1	990.0	897.6	917.1	1,037.1	1,261.6	1,416.3	1,316.4	1,284.4	1,296.0	1,205.0
Medium- and short-term liabilities	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	2,011.3	2,105.1	2,060.0

(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 Feb.	3,687	3,568	37	119
2003	2,638	2,129	28	509
Quarter I	2,638	2,129	28	509
Jan.	1,526	1,200	20	326
Feb.	1,112	929	8	183
Total	122,689	89,339	1,524	33,350

- (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 Feb.	98	-113	134	119
2003	147	343	19	509
Quarter I	147	343	19	509
Jan.	113	257	-44	326
Feb.	34	86	63	183
Total	14,677	15,190	3,483	33,350

(*) 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	0	4	4
Mining	0	4	7	11
Manufacturing	7	3	-5	5
Electricity, gas and water	7	8	0	15
Construction	7	0	0	7
Trade	60	2	3	65
Transport, storage and communications	0	0	7	7
Financial institutions, insurance, real state and services	65	326	3	394
Personal, social and communal services	1	0	0	1
Total	147	343	19	509

Economic activity	Total flow at 28 February, 2003			
	Direct investment	Portfolio investment	Other investment	Total
Agriculture, livestock, forestry and fishing	450	34	21	505
Mining	248	90	76	414
Manufacturing	1,330	296	147	1,773
Electricity, gas and water	918	315	34	1,267
Construction	264	25	18	307
Trade	1,205	145	194	1,544
Transport, storage and communications	1,085	34	33	1,152
Financial institutions, insurance, real state and services	9,129	14,081	2,942	26,152
Personal, social and communal services	48	170	18	236
Total	14,677	15,190	3,483	33,350

(*) 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	106	377	29	512
United States	52	398	6	456
Mexico	54	-5	23	72
Canada	0	-16	0	-16
Central America and the Caribbean	35	1	1	37
Cayman Islands	30	0	0	30
Panama	2	0	-1	1
The Bahamas	3	-1	0	2
British Virgin Islands	0	0	2	2
Bermuda	0	0	0	0
Dominican Republic	0	0	0	0
Other	0	2	0	2
South America	9	-2	-6	1
Argentina	7	3	13	23
Peru	-1	0	3	2
Brazil	2	0	-22	-20
Uruguay	1	-4	0	-3
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	-29	-7	-39
United Kingdom	-6	1	3	-2
France	0	-27	0	-27
The Channel Islands	0	0	0	0
Spain	1	0	0	1
Ireland	0	0	21	21
Liechtenstein	0	0	0	0
Belgium	0	0	0	0
The Netherlands	0	0	0	0
Germany	0	-3	-31	-34
Switzerland	1	0	0	1
Other	1	0	0	1
Asia	0	0	2	2
China	0	0	1	1
Other	0	0	1	1
Africa and Oceania	0	-4	0	-4
New Zealand	0	0	0	0
Liberia	0	0	0	0
Other	0	-4	0	-4
Total	147	343	19	509

(*) 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 28 February, 2003			
	Direct investment	Portfolio investment	Other investment	Total
North America	1,083	12,843	1,927	15,853
United States	860	12,751	1,823	15,434
Mexico	200	108	46	354
Canada	23	-16	58	65
Central America and the Caribbean	6,124	811	438	7,373
Cayman Islands	3,703	232	4	3,939
Panama	1,588	11	36	1,635
The Bahamas	163	183	303	649
British Virgin Islands	334	100	2	436
Bermuda	5	266	13	284
Dominican Republic	175	0	1	176
Other	156	19	79	254
South America	5,455	329	465	6,249
Argentina	3,409	95	154	3,658
Peru	667	16	64	747
Brazil	468	167	130	765
Uruguay	330	25	9	364
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	1,217	643	2,777
United Kingdom	199	309	403	911
France	28	672	12	712
The Channel Islands	151	30	0	181
Spain	107	65	11	183
Ireland	44	3	187	234
Liechtenstein	130	10	0	140
Belgium	15	80	1	96
The Netherlands	129	-42	2	89
Germany	46	11	3	60
Switzerland	24	57	0	81
Other	44	22	24	90
Asia	5	-4	4	5
China	15	0	1	16
Other	-10	-4	3	-11
Africa and Oceania	1,093	-6	6	1,093
New Zealand	1,061	0	0	1,061
Liberia	32	0	0	32
Other	0	-6	6	0
Total	14,677	15,190	3,483	33,350

(*) 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	
	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
Financial account	-796.6	-264.8	109.6	260.8	-124.2	454.5	221.7	627.7	526.3	-441.1	-365.7	-296.5	
Direct investment	162.9	292.4	147.6	-155.5	209.8	79.5	-71.5	2.5	183.6	-382.8	51.2	127.3	
Abroad (assets)	-30.9	-29.6	-32.9	-18.9	-117.6	-123.0	-143.5	-99.5	-79.2	-80.4	-108.6	-68.8	
Capital share	55.1	0.7	10.6	130.3	-84.9	-50.4	-34.6	-15.8	-16.5	17.2	-30.2	-28.1	
Credits	84.9	12.5	176.5	135.6	29.2	5.7	103.1	155.3	25.3	117.2	38.6	0.7	
Debits	-29.8	-11.8	-165.9	-5.3	-114.1	-56.1	-137.7	-171.2	-41.8	-100.1	-68.8	-28.8	
Other capital	-53.3	6.4	-10.3	-112.8	-1.2	-39.5	-71.8	-49.5	-26.2	-60.9	-40.3	-2.8	
Credits	31.8	22.4	12.1	52.8	19.7	8.1	2.5	6.6	4.0	55.0	5.4	2.5	
Debits	-85.1	-16.0	-22.4	-165.6	-20.9	-47.6	-74.3	-56.1	-30.2	-115.8	-45.7	-5.3	
Net reinvestment	-32.8	-36.7	-33.2	-36.4	-31.4	-33.2	-37.0	-34.2	-36.5	-36.7	-38.1	-37.8	
From abroad (passive)	193.8	322.0	180.5	-136.6	327.4	202.5	72.0	101.9	262.9	-302.3	159.8	196.1	
Capital share	66.3	200.0	137.6	-246.9	236.9	104.4	54.0	52.5	-343.7	324.5	108.2	38.1	
Income (credits)	80.5	218.6	224.8	142.1	264.4	112.6	73.1	146.6	751.3	404.9	129.4	67.7	
Re-exportation (debits)	-14.2	-18.6	-87.2	-389.0	-27.5	-8.2	-19.1	-94.1	-1,095.0	-80.4	-21.3	-29.6	
Other capital	0.0	-22.6	-25.9	-23.2	-37.9	-0.2	-0.1	-31.1	501.4	-669.3	-94.0	-0.2	
Disbursements (credits)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	793.0	24.4	147.0	0.0	
Amortizations (debits)	0.0	-22.6	-25.9	-23.2	-37.9	-0.2	-0.1	-31.1	-291.6	-693.8	-241.0	-0.2	
Net reinvestment	127.6	144.6	68.8	133.5	128.4	98.4	18.1	80.6	105.1	42.5	145.7	158.1	
Portfolio investment	-814.6	675.7	-261.9	-330.6	-284.5	-184.0	-240.7	-173.7	314.1	-93.0	812.7	-59.9	
Assets (1)	-787.5	-236.3	-215.9	-258.0	-228.5	-146.7	-250.5	-131.1	-437.5	-75.3	-223.9	-93.9	
Equity capital	-778.4	-132.0	-379.3	-319.5	-193.2	53.7	-169.4	-75.3	-341.0	-189.1	-95.6	-188.6	
Debt securities	-9.1	-104.3	163.4	61.5	-35.3	-200.4	-81.2	-55.8	-96.6	113.8	-128.3	94.8	
Bonds and promissory notes	13.2	-185.2	147.9	-7.2	-105.9	-203.0	-65.4	-36.4	-98.1	75.2	-89.7	82.9	
Money market instruments	-22.3	80.9	15.5	68.7	70.6	2.6	-15.8	-19.5	1.5	38.5	-38.6	11.9	
Liabilities (2)	-27.2	912.0	-46.0	-72.7	-56.0	-37.3	9.9	-42.6	751.6	-17.7	1,036.6	34.0	
Equity capital	-27.2	42.0	-46.0	-53.9	-51.4	-21.4	9.9	-42.6	-71.8	-17.7	41.3	40.9	
Debt securities	0.0	870.0	0.0	-18.7	-4.6	-15.9	0.0	0.0	823.4	0.0	995.3	-6.9	
Bonds and promissory notes	0.0	870.0	0.0	-18.7	-4.6	-15.9	0.0	0.0	823.4	0.0	995.3	-6.9	
Money market instruments													
Other investment	-170.6	-188.2	-185.4	622.8	-107.5	397.4	366.9	960.0	268.4	74.8	-312.5	-308.5	
Assets	-478.1	-731.5	-219.7	386.3	304.3	379.0	155.4	618.7	58.3	46.2	-164.9	-407.1	
Commercial credits	-133.3	-286.7	-65.4	-38.3	179.4	73.9	133.7	51.8	138.5	129.4	-264.5	-182.0	
Loans	119.1	-105.9	84.4	-78.0	-70.0	139.9	-22.8	178.2	16.0	133.1	17.0	-112.8	
Currency and deposits	-463.9	-338.9	-238.7	502.6	194.9	165.1	44.5	388.7	-96.2	-216.3	82.6	-112.2	
Other assets													
Liabilities	307.5	543.3	34.3	236.5	-411.8	18.4	211.4	341.3	210.0	28.6	-147.6	98.6	
Commercial credits	-10.8	94.1	166.4	82.7	-94.6	171.9	-141.6	-23.4	-112.8	185.2	-23.2	46.3	
Loans	333.5	419.3	-103.6	96.9	-297.6	-145.2	373.7	360.6	270.0	-145.6	-111.4	96.3	
Currency and deposits	-16.5	24.2	-18.0	54.9	-24.0	-12.6	-11.3	3.2	48.2	-13.0	-6.2	-44.6	
Other liabilities	1.3	5.8	-10.5	2.1	4.4	4.3	-9.3	0.9	4.6	2.0	-6.8	0.6	
Financial derivatives	59.1	57.9	-2.2	-20.7	-87.2	-13.6	-34.5	-21.9	-13.1	-57.6	-11.4	-19.9	
Reserves assets	-33.3	-1,102.6	411.5	144.8	145.1	175.2	201.5	-139.2	-226.7	17.5	-905.8	-35.5	
Memorandum													
Financial account less reserve assets	-763.3	837.8	-301.9	116.0	-269.3	279.3	20.2	766.9	753.0	-458.6	540.1	-261.0	
(1) Portfolio investment (assets)	-787.5	-236.3	-215.9	-258.0	-228.5	-146.7	-250.5	-131.1	-437.5	-75.3	-223.9	-93.9	
Banks	102.2	-109.2	172.2	-65.6	104.6	-77.0	-37.3	93.0	-16.0	26.7	-32.7	59.6	
Credits	102.2	0.0	172.2	0.0	104.6	0.0	0.0	93.0	0.0	26.7	0.0	59.6	
Debits	0.0	-109.2	0.0	-65.6	0.0	-77.0	-37.3	0.0	-16.0	0.0	-32.7	0.0	
Pension funds	-245.0	-74.7	-205.9	-70.8	-188.1	-18.5	-99.9	-70.2	-312.8	-63.1	-75.5	-74.2	
Credits	410.3	620.9	471.3	1,346.4	1,745.8	934.7	596.6	725.7	625.7	867.1	810.5	774.2	
Debits	-655.3	-695.6	-677.2	-1,417.2	-1,933.9	-953.2	-696.5	-796.0	-938.4	-930.2	-886.0	-848.4	
Mutual funds, investment funds and insurance companies	-1.3	-31.5	-23.2	-11.9	-20.9	-29.0	17.8	-58.3	-40.0	-87.8	-20.3	-50.0	
Credits	29.3	22.3	14.1	27.6	53.2	33.7	60.0	11.3	20.0	19.7	26.1	53.3	
Debits	-30.6	-53.8	-37.4	-39.5	-74.1	-62.8	-42.2	-69.6	-60.0	-107.4	-46.4	-103.3	
Other	-643.4	-20.9	-159.0	-109.7	-124.1	-22.2	-131.2	-95.7	-68.8	48.8	-95.4	-29.2	
Credits	95.6	175.8	203.1	83.9	122.0	187.0	68.6	100.4	84.5	166.4	92.2	55.0	
Debits	-739.0	-196.7	-362.1	-193.6	-246.1	-209.2	-199.8	-196.1	-153.2	-117.6	-187.6	-84.3	
(2) Portfolio investment (passive)	-27.2	912.0	-46.0	-72.7	-56.0	-37.3	9.9	-42.6	751.6	-17.7	1,036.6	34.0	
Bonds	0.0	870.0	0.0	-18.7	-4.6	-15.9	0.0	0.0	823.4	0.0	995.3	-6.9	
Placement	0.0	870.0	0.0	0.0	0.0	0.0	0.0	0.0	823.0	0.0	1,000.0	0.0	
Amortization	0.0	0.0	0.0	-18.7	-4.6	-15.9	0.0	0.0	-1.6	0.0	-4.7	-6.9	
ADRs	-25.4	62.8	-41.1	-58.9	-55.7	-34.7	1.4	-40.0	-39.8	-23.7	20.2	3.4	
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)	44.3	144.6	42.0	22.1	15.1	20.7	21.2	27.2	27.3	21.5	39.9	24.6	
Re-exportations (flowback)	-69.7	-81.8	-83.1	-81.0	-70.9	-55.4	-19.7	-67.2	-67.1	-45.2	-19.7	-21.2	
Foreign-capital investment funds and others	-1.8	-20.8	-4.9	4.9	4.3	13.3	8.4	-2.6	-31.9	6.0	21.1	37.5	
Income	11.0	12.2	16.5	9.5	15.7	30.4	14.0	10.2	6.9	15.4	27.5	47.6	
Remittance	-12.8	-33.0	-21.4	-4.5	-11.4	-17.1	-5.5	-12.8	-38.8	-9.4	-6.4	-10.1	

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	41,446
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	8,063
Financial	2,560	2,385	2,353	2,355	1,893	387	421	283	273	224	57	150	56
Banco del Estado de Chile	433	388	441	415	401	384	418	280	271	222	55	149	55
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	7,952
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	4,617
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	3,335
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	33,383
Financial	529	2,842	3,022	3,400	3,126	2,940	2,222	2,592	1,807	1,494	2,522	3,726	4,003
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	26,913
Agencies abroad	0	0	0	0	0	800	1,700	2,350	2,160	2,536	2,389	2,455	2,467
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	32,398
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	6,989
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	6,949
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	4,448
Other	1,471	1,283	1,067	1,013	909	1,227	1,623	2,416	2,339	1,623	2,047	2,564	2,501
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	25,409
Financial (3)	68	238	375	408	438	640	1,486	1,744	1,425	1,028	809	869	899
Nonfinancial	4,089	4,765	5,981	7,735	9,626	12,677	15,903	18,737	21,535	22,412	23,387	22,856	22,474
Agencies abroad		0	0	0	0	800	1,700	2,350	2,160	2,536	2,389	2,037	2,036
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	9,048
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	2,384
1. Public sector	1,064	448	488	526	615	350	609	598	260	378	245	364	278
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	2,106
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	6,664
1. Public sector	585	569	556	725	387	403	461	408	574	1,238	772	724	796
2. Private sector	518	589	811	861	1,355	1,414	1,846	2,134	2,254	2,826	3,882	5,476	5,868
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-February.
(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.	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. (4)	183.1	0.8	3.0	1.2	137.8	1.7	7.3	3.6
	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 (*)
(Montly 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.	1.29	2.53	0.06	1.27	2.45	0.07
	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.	0.9270	118.7257	802.1208	6.2624
	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	Apr. 2003	May 2003	Jun. 2003	Jul. 2003
REAL SECTOR				
Quarterly gross domestic product a/	-	23 (Q. I 2003)	-	-
Production indexes (Manufacturing, mining) a/	29 (Mar. 2003)	26 (Apr. 2003)	26 (May 2003)	31 c/ (Jun. 2003)
Economic activity index a/ b/	17 and 23 b/ (Feb. 2003)	19 and 23 b/ (Mar. 2003)	17 and 23 b/ (Apr. 2003)	17 and 23 b/ (May 2003)
Employment a/	29 (Jan. 03-Mar. 03)	26 (Feb. 03-Apr. 03)	26 (Mar. 03-May 03)	31 c/ (Apr. 03-Jun. 03)
Unemployment rate a/	29 (Jan. 03-Mar. 03)	26 (Feb. 03-Apr. 03)	26 (Mar. 03-May 03)	31 c/ (Apr. 03-Jun. 03)
Earnings and labor cost a/	3 (Feb. 2003)	5 (Mar. 2003)	4 (Apr. 2003)	4 c/ (May 2003)
Consumer price index a/	3 (Mar. 2003)	5 (Apr. 2003)	4 (May 2003)	4 c/ (Jun. 2003)
Wholesale price index a/	3 (Mar. 2003)	5 (Apr. 2003)	4 (May 2003)	4 c/ (Jun. 2003)
FISCAL SECTOR				
General government a/	-	-	30 (2002)	-
Central government a/	14 (Feb. 2003)	15 (Mar. 2003)	17 (Apr. 2003)	15 (May 2003)
Central government debt	-	-	30 (Mar. 31, 2003)	-
FINANCIAL SECTOR				
Banking sector assets and liabilities	23 (Mar. 31, 2003)	23 (Apr. 30, 2003)	23 (May 31, 2003)	23 (Jun. 30, 2003)
Central bank assets and liabilities	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)	7 and 23 (Jun. 30, 2003 and Jul. 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 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)	7 and 23 (Jun. 30, 2003 and Jul. 15, 2003)
Foreign currency liquidity (FCL) a/	30 (Mar. 31, 2003)	30 (Apr. 30, 2003)	30 (May 31, 2003)	31 (Jun. 30, 2003)
Trade balance a/ b/ f/	7, 17 and 23 b/ (Mar. 2003) f/	7, 19 and 23 b/ (Abr 2003)b/f/	9, 17 and 23 b/ (May 2003)b/f/	7, 17 and 23 b/ (Jun 2003)b/f/
External assets and liabilities of banks	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)	7 and 23 (Jun. 30, 2003 and Jul. 15, 2003)
Foreign debt a/	7 (Feb. 28, 2003)	7 (Mar. 31, 2003)	9 (Apr. 30, 2003)	7 (May 31, 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. IV 2002 (Mar. 24, 2003)	IEF	✓	Banco Central
Production indexes (Manufacturing, mining)	Feb. 2003 (Mar. 27, 2003)	EyS	✓	Instituto Nacional de Estadísticas
Economic activity index	Jan. 2003 (Mar. 17, 2003)	IEF	✓	Banco Central
Employment	Dec. 2002-Feb. 2003 (Mar. 27, 2003)	EyS	✓	Instituto Nacional de Estadísticas
Unemployment rate	Dec. 2002-Feb. 2003 (Mar. 27, 2003)	EyS	✓	Instituto Nacional de Estadísticas
Earnings and labor cost	Feb. 2003 (Apr. 3, 2003)	PyR	✓	Instituto Nacional de Estadísticas
Consumer price index	Mar. 2003 (Apr. 3, 2003)	PyR	✓	Instituto Nacional de Estadísticas
Wholesale price index	Mar. 2003 (Apr. 3, 2003)	PyR	✓	Instituto Nacional de Estadísticas
FISCAL SECTOR				
General government	2001 (Jun. 28, 2002)	3/	✓	Dirección de Presupuestos
Central government	Jan. 2003 (Mar. 17, 2003)	ELP	✓	Dirección de Presupuestos
Central government debt	Dec. 31, 2002 (Mar. 31, 2003)	DGC	✓	Dirección de Presupuestos
FINANCIAL SECTOR				
Banking sector assets and liabilities	Feb. 28, 2003 (Mar. 24, 2003)	IEF	✓	Banco Central
Central bank assets and liabilities	Mar. 31, 2003 (Apr. 7, 2003)	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 2002 (Feb. 24, 2003)	IEF	✓	Banco Central
International reserves	Mar. 31, 2003 (Apr. 7, 2003)	IEF	✓	Banco Central
Foreign currency liquidity (FCL)	Feb. 28, 2003 (Mar. 31, 2003)	4/	✓	Banco Central
Trade balance	to Feb. 28, 2003 (Mar. 17, 2003)	IEF	✓	Banco Central
External assets and liabilities of banks	Mar. 31, 2003 (Apr. 7, 2003)	IEF	✓	Banco Central
Foreign debt	Feb. 28, 2003 (Apr. 7, 2003)	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)
March 2003

Indicator	Previous predictions (Median)				This month's predictions			
	Nov. 02	Dec. 02	Jan. 03	Feb. 03	Median	Range		Number of predictions
						Decile 1	Decile 9	
Inflation (CPI % change)								
Monthly	0.5	0.2	-0.1	0.2	0.7	0.5	0.9	30
April 2003- May 2003 (Average)	0.2	0.1	0.1	0.3	0.3	0.1	0.5	30
February 2004 (12-month)	3.0	3.0	3.0	3.0	3.0	2.3	3.4	27
February 2005 (12-month)	3.0	3.0	3.0	3.0	3.0	2.5	3.2	24
December 2003 (12-month)	3.0	3.0	3.0	3.0	3.3	3.0	3.8	30
December 2004 (12-month)		3.0	3.0	3.0	3.0	2.5	3.2	29
Monetary policy rate (MPR) (%) (2)								
Monthly	3.0	3.0	3.0	3.0	2.8	2.8	2.8	30
April 2003- May 2003 (Average)	3.0	3.0	3.0	3.0	2.8	2.8	2.8	30
February 2004 (12-month)	3.5	3.5	3.5	3.5	3.3	3.0	3.8	29
February 2005 (12-month)	0.0	0.0	0.0	0.0	0.0	0.0	3.5	30
December 2004 (Average)		4.8	4.5	4.4	4.5	3.9	5.3	27
5-year BCU (%) (2)								
April 2003- May 2003 (Average)	2.9	3.1	3.1	3.1	2.8	2.6	3.2	30
February 2004 (12-month)	3.5	3.5	3.6	3.5	3.4	3.0	3.8	30
February 2005 (12-month)	4.0	4.0	4.0	4.0	4.0	3.0	4.6	25
Exchange rate (peso/dollar) (2)								
April 2003- May 2003 (Average)	730	720	707	713	740	721	769	31
February 2004 (12-month)	724	720	715	710	720	700	750	29
February 2005 (12-month)	720	720	730	715	730	679	763	28
Imacec (12-month % change)								
January 2003 (12-month)	1.8	2.5	2.2	2.0	3.0	2.5	3.8	29
February 2003 (12-month)	2.0	2.2	2.1	2.5	3.0	2.5	3.9	28
GDP								
Year 2003 (annual change)	3.3	3.3	3.3	3.1	3.1	2.4	3.5	30
Year 2004 (annual change)	4.0	4.0	4.2	4.2	4.0	3.5	4.5	28
Year 2005 (annual change)					4.5	3.8	5.0	22

(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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- Balance of payments, 1999. January 2000
- Balance of payments at end-2000. February 2001
- Balance of payments at end-2001. February 2002
- Balance of payments at end-2002. February 2003
- Balance of payments, at end-first half 1998. August 1998
- Balance of payments, at end-first half 1999. July 1999
- Balance of payments, at end-first half 2000. August 2000
- Balance of payments, at end-first half 2001. August 2001
- Balance of payments, at end-first half 2002. August 2002
- Balance of payments, at end-first quarter of 1998. May 1998
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- Balance of payments, at end-third quarter of 1998. November 1998
- Balance of payments, at end-September 1999. October 1999
- Balance of payments, at end-third quarter of 2000. November 2000

• Balance of payments, at end-third quarter 2002.	November 2002
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