



BANCO CENTRAL DE CHILE

Economic and Financial Report



SEPTEMBER 2003



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Economic and Financial Report



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Economic and Financial Report, September 2003

According to provisional figures, the Monthly Indicator of Economic Activity (Imacec) registered year-on-year growth of 3.5% in July. The seasonally adjusted index was 0.3% up on June while the cyclical trend series registered an annual increase of 3.6%.

The consumer price index (CPI) rose 0.2%, bringing inflation in the past twelve months down to 2.2%. Core inflation (CPIX), which excludes prices of perishable goods and fuels, was 0.3% in the month, bringing its annual growth to 2.3%.

Inflation in September was basically due to higher prices of medical supplies, cigarettes and public transport. Miscellaneous goods —the category that includes tobacco— registered the biggest increase this month (2.3%) followed by health care (1.2%) and transport (0.6%). Prices in other categories varied more moderately: clothing (0.5%), education and recreation (0.2%), housing (0%), household goods (-0.3%) and food (-0.5%).

Tradable goods prices (CPIT) rose 0.1% in September while non-tradables (CPIN) rose 0.3%, thus bringing their twelve-month growth to 2.8% and 1.7% respectively.

Wholesale goods prices, as measured by the wholesale price index (WPI), were 1.0% lower in September with locally-produced goods (WPIN) down by 0.5% and prices of imported goods (WPIN) by 2.4%. Wholesale prices have thus risen by only 2.7% in the past twelve months with locally-produced goods going up by 4.0% but imported goods prices falling 0.9%.

According to the National Statistics Bureau (INE), industrial output in August was 2.1% higher than a year ago reflecting increased production in all categories: capital goods 2.9%, regularly consumed goods 2.8%, intermediate goods 1.8% and durable consumer goods 0.6%.

INE reported annual industrial sales growth of 2.1% in August with increased sales of intermediate consumer goods (3.6%), durable consumer goods (1.6%) and regularly consumed goods (1.2%), whereas sales of capital goods fell by 27.9%.

The Manufacturing Development Association (Sofofa) reported annual output and sales increasing by 1.9% and 0.9% respectively.

INE's national employment survey in the moving quarter ended August 2003 showed employment up by 3.2% and the workforce 2.9% bigger than in the same period last year. The unemployment

rate thus edged up to 9.4%, although this is 0.2 percentage points lower than a year ago. Excluding seasonal factors, the national unemployment rate was 8.7% while unemployment in the Santiago Metropolitan Region rose to 8.9%.

Nominal earnings in August, as measured by the hourly earnings index and the labor cost index, were 3.9% and 3.5% respectively higher than a year ago which, in real terms, is 1.0% and 0.6% respectively.

Interest rates on nominal Central Bank papers traded in September behaved differently according to their maturities. Short-term bonds yielded lower rates than in August, dropping twenty-one basis points to 2.68% on 30-day bonds and ten basis points to 2.84% on 90-day bonds. Long-term bonds (BCP), on the contrary, were traded at higher rates than in August, rising by more than twenty basis points to 4.51% on 2-year bonds and 6.23% on 5-year bonds.

Interest rates on long-term bonds in indexed units (BCU) rose quite substantially in September, averaging some thirty basis points higher than in August: 2.98% on BCU-5 and 4.19% on BCU-10. The yield on BCU-20 registered a smaller increase of around twenty basis points to 4.96%.

Interest rates on bonds in dollars (BCD) averaged around eight basis points up on August: 3.19% on 2-year BCD and 4.44% on 5-year BCD.

Almost all financial system interest rates in pesos went down in September. Short-term rates dropped to average 2.76% on deposits and 6.36% on loans which narrowed the spread. Similarly, the spread on 90-day to 1-year transactions narrowed but this was caused by the lending rate falling to average 13.08%. Interest rates on indexed transactions continued to fall in line with expectations of lower inflation this month. At 90 to 365 days in UF, the yield on deposits dropped to 0.26% and the average rate on loans went down to 2.39%.

All short-term monetary aggregates expanded in September as is usual at this time of year. Broad private money (M1A) expanded by 3.4% and money in circulation by 3.5%. Their nominal year-on-year growth thus reached 16.7% for M1A and 4.5% for money in circulation. Base money expanded by an average of 2.7% in September.

The nominal exchange rate in September averaged 675 pesos to the dollar, which represents a 4.0% appreciation. The multilateral exchange rates MER and MER-5 (based on the US dollar, Canadian dollar, yen, pound sterling and euro) went down by 3.4% and 3.3% respectively, while the real exchange rates RER and RER-5 were 0.9% and 0.4% respectively lower than in July (tables 33 to 35).

The trade balance at end-August showed a US\$134 million surplus as a result of exports worth US\$1,658 million and imports worth US\$1,524 million both at fob value.

The total value of exports was 20.1% higher than the year-earlier level. Manufactured goods and mining exports increased by 11.3% and 35.1% respectively whereas agriculture, forestry and fishing exports were cut by 8.3%. The difference with the overall result is due to the other minor components of the trade balance (duty free zone, goods acquired in ports and non-monetary gold) which together registered a substantial increase of 18.3%.

Imports at cif value were 5.9% lower than in August 2002 with reductions in consumer goods (-7.1%), intermediate goods (-0.1%) and capital goods (-30.3%), whereas the minor components were 32.2% up on last year.

Foreign-currency holdings at end-September totalled US\$15,654.8 million, US\$323.5 million more than at end-August largely because of parity and price restatement, increased operational deposits of the commercial banks and the Treasury and interest earned by the portfolio. The Central Bank bought US\$0.6 million from the Treasury this month.

I Production and Employment

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

(1996 average = 100)

Date	Original series				Seasonally adjusted series (2)				Cyclical tendency series (2)			Factor-cost series (3)				
	Index	Percentage change			Index	Percentage change			Index	Percentage change		Index	Percentage change			
		12-month	Average			Month	Average			Monthly annualized (6)	Average		12-month	Average		
			Cumulative in the period (4)	Cumulative in the year (5)			Cumulative in the period (4)	Cumulative in the year (5)						Cumulative in the period (4)	Cumulative in the year (5)	
1998	Aver.	110.0	-1.7 (7)	3.2	-	110.6	-	3.1	-	110.6	-	-	109.5	-0.6 (7)	3.0	-
1999	Aver.	109.2	5.0 (7)	-0.8	-	109.7	-	-0.8	-	110.0	-	-	109.1	4.1 (7)	-0.4	-
2000 (8)	Aver.	113.8	2.2 (7)	4.2	-	114.4	-	4.3	-	114.4	-	-	113.3	2.9 (7)	3.9	-
2001 (8)	Aver.	117.3	1.2 (7)	3.1	-	118.0	-	3.1	-	118.2	-	-	116.8	1.1 (7)	3.1	-
2002 (9)	Aver.	119.8	4.5 (7)	2.1	-	120.6	-	2.1	-	120.5	-	-	119.4	4.2 (7)	2.2	-
2002 (9)	Jan.	119.7	2.8	2.8	3.0	118.7	0.1	3.2	3.2	119.2	1.8	3.0	119.1	2.7	2.7	3.1
	Feb.	113.0	1.0	1.9	2.8	118.8	0.1	2.0	2.9	119.4	1.9	2.8	112.9	1.4	2.1	2.9
	Mar.	124.4	0.1	1.3	2.6	119.1	0.2	1.8	2.7	119.6	2.1	2.6	123.8	0.5	1.5	2.7
	Apr.	122.0	3.4	1.8	2.5	120.1	0.9	2.1	2.7	119.9	2.3	2.4	122.4	3.3	2.0	2.6
	May	123.0	1.0	1.6	2.3	120.2	0.0	2.1	2.5	120.1	2.4	2.3	122.1	1.0	1.8	2.4
	Jun.	120.1	0.8	1.5	2.0	120.3	0.1	2.0	2.1	120.3	2.6	2.1	120.1	1.0	1.6	2.0
	Jul.	118.9	2.5	1.6	1.9	120.1	-0.1	1.8	2.0	120.6	2.7	2.0	118.8	3.0	1.8	2.0
	Aug.	119.1	1.9	1.7	1.8	121.3	1.0	1.9	1.9	120.9	2.8	2.0	117.8	1.4	1.8	1.9
	Sept.	114.6	2.9	1.8	1.8	121.5	0.1	1.9	1.7	121.2	2.8	1.9	114.2	3.0	1.9	1.9
	Oct.	121.7	2.8	1.9	1.9	121.1	-0.3	1.9	1.8	121.5	2.9	1.9	121.3	3.3	2.0	2.0
	Nov.	119.9	2.2	1.9	1.9	122.4	1.1	2.0	1.9	121.8	3.0	2.0	119.4	2.1	2.0	2.0
	Dec.	120.9	4.5	2.1	2.1	123.0	0.5	2.1	2.1	122.1	3.1	2.0	120.9	4.2	2.2	2.2
2003 (9)	Jan.	122.7	2.5	2.5	2.1	122.0	-0.8	2.8	2.1	122.4	3.1	2.1	121.9	2.3	2.3	2.2
	Feb.	118.4	4.8	3.6	2.4	124.4	1.9	3.7	2.4	122.7	3.2	2.1	118.1	4.6	3.4	2.4
	Mar.	129.0	3.7	3.6	2.7	123.1	-1.0	3.6	2.6	123.0	3.2	2.2	128.5	3.8	3.6	2.7
	Apr.	125.4	2.8	3.4	2.7	122.7	-0.3	3.2	2.5	123.4	3.3	2.3	125.2	2.3	3.2	2.7
	May	125.9	2.4	3.2	2.8	123.5	0.7	3.2	2.6	123.7	3.4	2.4	124.9	2.3	3.0	2.8
	Jun.	123.7	3.0	3.2	3.0	123.8	0.3	3.1	2.7	124.1	3.5	2.5	123.9	3.2	3.1	2.9
	Jul.	123.1	3.5	3.2	3.1	124.2	0.3	3.2	2.9	124.4	3.6	2.7	122.5	3.1	3.1	3.0
	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 moving averages used are 3x9 for the seasonal component and a Henderson of 39 for the cyclical tendency. 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) Change of the 12-month cumulative average as compared to the cumulative average in the same period of the previous year.
- (6) Annualized percentage change on the previous month.
- (7) December to December change.
- (8) Provisional figures.
- (9) Preliminary figures.

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

(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	2003				
	Quarter I	Quarter II	Quarter III	Quarter IV	Year
Agriculture, livestock and forestry	675,194	601,139			
Fishing	129,945	102,945			
Mining	777,105	789,856			
Manufacturing	1,488,413	1,557,102			
Electricity, gas and water	280,871	274,181			
Construction	740,738	780,527			
Trade, hotels and catering	1,105,634	1,000,714			
Transport and communications	717,326	714,329			
Financial services (2)	1,209,254	1,210,190			
Home ownership	702,731	707,353			
Personal services (3)	804,720	1,037,918			
Central government	349,729	350,309			
Subtotal	8,981,661	9,126,563			
Less: Bank charges	311,058	324,726			
Gross domestic product at factor cost	8,670,603	8,801,838			
Plus: VAT collected	740,171	723,937			
Plus: Import duties	220,745	234,827			
Gross domestic product at market price	9,631,519	9,760,602			

(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 2003 / 2002				
	Quarter I	Quarter II	Quarter III	Quarter IV	Year
Agriculture, livestock and forestry	6.1	3.3			
Fishing	-15.8	8.3			
Mining	5.6	5.9			
Manufacturing	6.0	0.8			
Electricity, gas and water	8.0	3.8			
Construction	2.0	1.3			
Trade, hotels and catering	3.2	3.6			
Transport and communications	3.7	3.5			
Financial services (2)	3.6	2.4			
Home ownership	2.1	2.0			
Personal services (3)	1.4	1.8			
Central government	1.8	1.9			
Subtotal	3.6	2.6			
Less: Bank charges	3.6	2.4			
Gross domestic product at factor cost	3.6	2.6			
Plus: VAT collected	3.8	3.5			
Plus: Import duties	6.8	4.6			
Gross domestic product at market price	3.6	2.7			

(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	2002				
	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	2003				
	Quarter I	Quarter II	Quarter III	Quarter IV	Year
Domestic demand	9,108,931	9,554,989			
Gross fixed capital formation	2,083,759	2,295,404			
Other	7,025,173	7,259,586			
Exports of goods and services	3,439,395	3,232,050			
Imports of goods and services	2,916,807	3,026,437			
Gross domestic product (GDP)	9,631,519	9,760,602			

Item	Percentage change 2003/2002				
	Quarter I	Quarter II	Quarter III	Quarter IV	Year
Domestic demand	3.4	3.4			
Gross fixed capital formation	1.4	4.3			
Other	4.1	3.1			
Exports of goods and services	6.1	2.0			
Imports of goods and services	5.9	4.2			
Gross domestic product (GDP)	3.6	2.7			

(*) 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
1997	IV	8,298,134	2,208,338	6,089,796	2,139,817	2,490,997	7,946,954
		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
1998	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
		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
1999	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
		36,294,663	7,740,114	28,554,549	10,992,271	10,148,392	37,138,542
2000	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
2001		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
2002	IV	10,086,507	2,331,840	7,754,666	3,320,312	3,225,365	10,181,454
		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
2003	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
		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
2003	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
		11,803,533	2,484,162	9,319,371	4,760,609	4,199,599	12,364,543
2003	II	12,525,185	2,758,708	9,766,477	4,490,764	4,207,560	12,808,389
	III						
	IV						

(*) Preliminary figures.

7. Quarterly product income (1)

(Millions of pesos)

Year	Quarter	Gross domestic product	Disposable gross national income	Gross national savings (2)	External savings	Gross fixed capital formation
1996		31,237,289	30,414,103	6,890,148	1,350,596	8,240,744
	I	7,630,109	7,407,117	1,822,181	130,323	1,952,504
	II	8,017,721	7,796,111	1,869,057	189,721	2,058,778
	III	7,642,504	7,467,731	1,545,562	475,561	2,021,123
	IV	7,946,954	7,743,143	1,653,347	554,991	2,208,338
1997		34,722,636	33,836,974	7,792,655	1,621,541	9,414,196
	I	8,405,560	8,215,159	2,368,233	-140,324	2,227,909
	II	8,783,016	8,541,810	2,049,395	253,540	2,302,935
	III	8,570,740	8,385,895	1,642,182	659,371	2,301,552
	IV	8,963,319	8,694,110	1,732,846	848,954	2,581,800
1998		36,534,873	35,879,932	7,697,549	1,848,196	9,545,744
	I	8,868,847	8,723,765	1,988,361	348,584	2,336,946
	II	9,455,049	9,259,737	2,024,754	486,321	2,511,076
	III	9,098,518	8,983,019	1,690,967	713,821	2,404,788
	IV	9,112,459	8,913,412	1,993,467	299,468	2,292,935
1999		37,138,542	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
2003	I	12,364,543	11,997,301	2,677,930	-193,768	2,484,162
	II	12,808,389	12,389,289	2,622,812	135,896	2,758,708
	III					
	IV					

(1) Preliminary figures.

(2) Excluding changes in inventory.

8. Quarterly gross domestic product

(Millions of 1996 pesos)

Year	Quarter	Total GDP	Percentage change on same period of previous year	Seasonally adjusted GDP (1)	Percentage change on previous period (2)
1996		31,237,289	-	31,402,328	-
	I	7,804,934	-	7,680,873	-
	II	8,038,772	-	7,864,191	-
	III	7,604,665	-	7,871,087	-
	IV	7,788,918	-	7,986,177	-
1997		33,300,693	6.6	33,496,880	6.7
	I	8,141,434	4.3	8,095,691	1.4
	II	8,431,424	4.9	8,238,052	1.8
	III	8,238,641	8.3	8,494,718	3.1
	IV	8,489,194	9.0	8,668,418	2.0
1998		34,376,598	3.2	34,553,502	3.2
	I	8,658,075	6.3	8,603,792	-0.7
	II	8,910,964	5.7	8,743,989	1.6
	III	8,468,861	2.8	8,685,752	-0.7
	IV	8,338,698	-1.8	8,519,969	-1.9
1999		34,115,042	-0.8	34,279,304	-0.8
	I	8,572,437	-1.0	8,525,825	0.1
	II	8,571,428	-3.8	8,419,065	-1.3
	III	8,334,807	-1.6	8,529,778	1.3
	IV	8,636,370	3.6	8,804,636	3.2
2000 (3)		35,536,744	4.2	35,749,901	4.3
	I	8,887,713	3.7	8,798,827	-0.1
	II	8,972,978	4.7	8,813,677	0.2
	III	8,704,303	4.4	8,983,039	1.9
	IV	8,971,751	3.9	9,154,357	1.9
2001 (3)		36,626,086	3.1	36,870,028	3.1
	I	9,175,377	3.2	9,111,950	-0.5
	II	9,342,846	4.1	9,202,690	1.0
	III	8,960,882	2.9	9,283,086	0.9
	IV	9,146,981	2.0	9,272,302	-0.1
2002 (4)		37,411,805	2.1	37,658,806	2.1
	I	9,292,810	1.3	9,277,154	0.1
	II	9,503,990	1.7	9,397,317	1.3
	III	9,179,436	2.4	9,444,764	0.5
	IV	9,435,570	3.2	9,539,571	1.0
2003 (4)					
	I	9,631,519	3.6	9,609,505	0.7
	II	9,760,602	2.7	9,643,271	0.4
	III				
	IV				

- (1) Computed on the basis of the X-12 ARIMA model available at www.census.gov. The seasonally adjusted series excludes the seasonal and calendar effects. The ARIMA model selected is (1,0,0) (0,1,1). 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 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 (2000=100)	Percentage change			Index (1989=100)	Percentage change			Index	Monthly change (%)
		Month	12-month	Average (3)		Month	12-month	Average (3)		
1998 Aver.	95.4	-	-7.7 (5)	-0.6	143.0	-	-7.1 (5)	-1.1	144.8	-
1999 (4) Aver.	94.5	-	11.2 (5)	-1.0	141.2	-	9.5 (5)	-1.3	142.8	-
2000 (4) Aver.	100.0	-	-5.2 (5)	5.8	147.1	-	-3.8 (5)	4.2	149.7	-
2001 (4) Aver.	105.3	-	3.1 (5)	5.3	148.3	-	-1.9 (5)	0.8	150.6	-
2002 (4) Aver.	106.4	-	3.8 (5)	1.0	152.0	-	7.2 (5)	2.5	154.1	-
2002 (4) Jan.	104.9	2.4	3.5	3.5	149.4	4.3	4.5	4.5	151.7	2.0
Feb.	97.6	-7.0	1.8	2.7	132.9	-11.0	0.9	2.8	150.7	-0.6
Mar.	111.9	14.7	-6.5	-0.8	154.9	16.5	-2.1	1.0	151.1	0.2
Apr.	112.9	0.9	5.7	0.8	157.4	1.6	6.6	2.4	157.0	3.9
May	106.8	-5.4	-3.8	-0.1	150.7	-4.3	-3.8	1.1	149.3	-4.9
Jun.	104.8	-1.8	-1.8	-0.4	149.5	-0.8	-2.0	0.6	153.8	3.0
Jul.	111.3	6.2	6.0	0.5	164.6	10.1	8.6	1.7	157.6	2.5
Aug.	105.9	-4.9	-1.6	0.2	153.9	-6.5	-1.0	1.4	153.0	-2.9
Sept.	97.2	-8.2	2.5	0.5	141.0	-8.4	5.2	1.8	155.1	1.3
Oct.	111.7	14.9	2.9	0.7	163.8	16.2	7.1	2.3	157.3	1.4
Nov.	105.5	-5.6	1.6	0.8	152.8	-6.7	0.2	2.1	155.3	-1.2
Dec.	106.4	0.9	3.8	1.0	153.6	0.5	7.2	2.5	156.7	0.9
2003 (4) Jan.	104.2	-2.1	-0.7	-0.7	153.6	0.0	2.8	2.8	156.0	-0.5
Feb.	99.4	-4.6	1.9	0.5	143.2	-6.8	7.8	5.1	162.2	4.0
Mar.	116.0	16.7	3.7	1.7	165.6	15.6	6.9	5.8	159.5	-1.7
Apr.	111.8	-3.7	-1.0	1.0	158.4	-4.3	0.6	4.4	156.8	-1.7
May	110.3	-1.3	3.3	1.4	156.7	-1.1	4.0	4.3	155.5	-0.8
Jun.	107.5	-2.6	2.5	1.6	152.8	-2.5	2.2	4.0	156.9	0.9
Jul.	112.0	4.2	0.6	1.5	159.8	4.6	-2.9	2.9	153.3	-2.3
Aug.	107.8	-3.7	1.9	1.5	157.2	-1.6	2.1	2.8	159.5	4.1
Sept.										
Oct.										
Nov.										
Dec.										

- (1) Exclude 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)

Date	Sociedad de Fomento Fabril (Sofofa)				Instituto Nacional de Estadísticas (INE)				Seasonally adjusted index (2)			
	Index (2000=100)	Percentage change			Index (1989=100)	Percentage change			Index	Monthly change		
		Month	12-month	Average (3)		Month	12-month	Average (3)				
1998	Aver.	95.7	-	-1.8 (5)	-1.0	143.9	-	-5.2 (5)	-1.5	145.3	-	
1999 (4)	Aver.	96.7	-	7.0 (5)	1.0	142.2	-	11.2 (5)	-1.1	143.2	-	
2000 (4)	Aver.	100.0	-	-2.7 (5)	3.5	146.4	-	-4.0 (5)	2.9	148.7	-	
2001 (4)	Aver.	107.3	-	4.9 (5)	7.3	152.5	-	0.4 (5)	4.1	154.5	-	
2002 (4)	Aver.	107.6	-	1.3 (5)	0.3	154.2	-	4.0 (5)	1.1	156.0	-	
2002 (4)	Jan.	104.8	-6.0	9.5	9.5	149.8	-4.6	8.6	8.6	151.1	-0.2	
	Feb.	99.9	-4.7	3.3	6.4	141.2	-5.7	1.9	5.2	156.5	3.6	
	Mar.	110.3	10.4	-3.1	2.9	157.5	11.5	-2.7	2.3	154.9	-1.0	
	Apr.	107.4	-2.6	-0.1	2.1	153.9	-2.3	2.9	2.5	154.9	0.0	
	May	107.0	-0.4	-1.0	1.5	151.8	-1.4	-4.0	1.1	153.6	-0.8	
	Jun.	106.8	-0.2	-2.7	0.7	147.2	-3.0	-5.6	-0.1	156.2	1.7	
	Jul.	109.6	2.6	4.7	1.3	157.0	6.7	3.6	0.5	153.5	-1.7	
	Aug.	106.6	-2.7	-3.4	0.7	155.2	-1.1	-1.6	0.2	155.3	1.2	
	Sept.	104.5	-1.9	2.1	0.8	147.7	-4.8	7.0	0.9	159.5	2.7	
	Oct.	113.3	8.3	-2.7	0.4	166.3	12.6	-0.3	0.8	158.1	-0.9	
	Nov.	108.3	-4.3	-2.3	0.2	159.6	-4.0	2.0	0.9	159.7	1.0	
	Dec.	112.9	4.2	1.3	0.3	163.3	2.3	4.0	1.1	158.9	-0.5	
2003 (4)	Jan.	106.9	-5.3	2.1	2.1	156.9	-3.9	4.7	4.7	159.4	0.3	
	Feb.	100.8	-5.7	0.9	1.5	145.6	-7.2	3.1	4.0	160.7	0.8	
	Mar.	114.6	13.7	4.0	2.4	163.6	12.4	3.9	3.9	159.0	-1.1	
	Apr.	111.6	-2.7	3.9	2.7	160.2	-2.1	4.1	4.0	159.3	0.2	
	May	108.2	-3.1	1.1	2.4	156.8	-2.1	3.3	3.8	160.3	0.6	
	Jun.	108.2	0.0	1.3	2.2	151.8	-3.2	3.1	3.7	160.7	0.2	
	Jul.	110.1	1.8	0.5	2.0	162.1	6.8	3.2	3.6	160.3	-0.2	
	Aug.	107.5	-2.3	0.9	1.8	158.5	-2.2	2.1	3.4	162.9	1.6	
	Sept.											
	Oct.											
	Nov.											
	Dec.											

(1) Exclude 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.	5,890.8	5,358.0	532.8	9.0	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	562.9	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.	6,054.0	5,558.6	495.4	8.2	2,567.6	2,357.5	210.2	8.2
	Apr.	6,071.9	5,553.5	518.4	8.5	2,596.4	2,364.6	231.8	8.9
	May	6,093.7	5,559.5	534.3	8.8	2,619.6	2,384.8	234.8	9.0
	Jun.	6,065.7	5,516.6	549.2	9.1	2,610.6	2,375.6	235.0	9.0
	Jul.	6,032.6	5,484.3	548.3	9.1	2,593.9	2,367.4	226.6	8.7
	Aug.	6,021.4	5,457.1	564.3	9.4	2,593.2	2,362.5	230.7	8.9
	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	6.3
1999	Aver.	5,255.1	-2.2 (3)	5,255.6	-2.2	9.8	9.8
2000	Aver.	5,311.1	1.1 (3)	5,310.7	1.0	9.2	9.2
2001	Aver.	5,326.4	0.3 (3)	5,327.9	0.3	9.1	9.1
2002	Aver.	5,385.0	1.1 (3)	5,384.6	1.1	9.0	9.0
2002	Jan.	5,470.8	1.9	5,379.7	-0.2	8.0	9.0
	Feb.	5,418.0	1.6	5,354.1	-0.5	8.3	9.2
	Mar.	5,393.8	2.2	5,353.5	0.0	8.8	9.3
	Apr.	5,388.1	2.0	5,358.9	0.1	8.8	9.2
	May	5,344.1	1.9	5,358.5	0.0	9.1	9.0
	Jun.	5,309.9	1.0	5,368.1	0.2	9.5	9.0
	Jul.	5,307.1	0.9	5,390.7	0.4	9.4	8.7
	Aug.	5,290.3	0.0	5,372.3	-0.3	9.6	8.8
	Sept.	5,305.1	0.3	5,380.4	0.2	9.7	8.8
	Oct.	5,364.1	0.4	5,402.7	0.4	9.6	8.9
	Nov.	5,449.2	0.4	5,424.4	0.4	8.8	8.8
	Dec.	5,531.3	0.9	5,436.2	0.2	7.8	8.7
2003	Jan.	5,544.3	1.3	5,453.9	0.3	7.6	8.6
	Feb.	5,551.2	2.5	5,487.1	0.6	7.9	8.6
	Mar.	5,558.6	3.1	5,518.7	0.6	8.2	8.6
	Apr.	5,553.5	3.1	5,529.0	0.2	8.5	8.8
	May	5,559.5	4.0	5,564.2	0.6	8.8	8.6
	Jun.	5,516.6	3.9	5,568.9	0.1	9.1	8.6
	Jul.	5,484.3	3.3	5,564.1	-0.1	9.1	8.5
	Aug.	5,457.1	3.2	5,542.2	-0.3	9.4	8.7
	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
2000 Mar.	2,584.5	3.6	2,244.8	3.3	339.7	13.1
Jun.	2,506.2	-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
2003 Mar.	2,809.4	2.9	2,449.5	3.6	359.9	12.8
Jun.	2,729.9	2.4	2,364.9	2.6	365.0	13.4
Sept.						
Dec.						

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)	103,989	-	-	-11.8	6,353	-	-	-10.0
2002 (2) Jan.	6,809	-25.9	-19.8	-19.8	413	-26.7	-15.0	-15.0
Feb.	5,429	-20.3	-10.7	-16.0	374	-9.4	0.1	-8.4
Mar.	7,896	45.4	27.9	-2.9	434	16.0	7.6	-3.3
Apr.	12,101	53.3	66.0	15.0	642	48.1	35.3	7.3
May	8,674	-28.3	-34.8	1.0	524	-18.4	-32.0	-4.8
Jun.	18,185	109.6	78.3	14.7	1,045	99.4	69.4	9.8
Jul.	8,735	-52.0	-25.8	7.1	571	-45.4	-20.8	4.1
Aug.	5,478	-37.3	-67.8	-8.7	371	-34.9	-61.4	-9.0
Sept.	8,357	52.6	-2.8	-8.1	499	34.5	1.6	-8.0
Oct.	7,587	-9.2	-29.9	-10.5	516	3.3	-22.1	-9.6
Nov.	7,251	-4.4	-19.8	-11.3	487	-5.5	-8.8	-9.5
Dec.	7,487	3.3	-18.5	-11.8	477	-2.1	-15.3	-10.0
2003 (2) Jan.	5,902	-21.2	-13.3	-13.3	401	-15.9	-2.9	-2.9
Feb.	8,939	51.5	64.7	21.3	460	14.8	23.1	9.5
Mar.	11,348	26.9	43.7	30.1	639	38.8	47.4	23.0
Apr.	7,725	-31.9	-36.2	5.2	448	-30.0	-30.3	4.6
May	10,313	33.5	18.9	8.1	617	37.8	17.7	7.5
Jun.	11,074	7.4	-39.1	-6.4	744	20.6	-28.8	-3.6
Jul.	14,790	33.6	69.3	3.3	823	10.6	44.2	3.2
Aug.	8,631	-41.6	57.6	7.4	463	-43.7	24.7	5.1
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.	248.9	-	10.3 (2)	-3.5
2002 (3)	Jan.	244.0	-10.3	-1.9	-1.9
	Feb.	223.5	-8.4	-4.6	-3.2
	Mar.	251.5	12.5	-3.0	-3.1
	Apr.	232.5	-7.6	-6.2	-3.9
	May	259.0	11.4	-4.3	-4.0
	Jun.	244.1	-5.8	-1.3	-3.5
	Jul.	228.3	-6.5	-12.2	-4.8
	Aug.	252.6	10.6	-4.1	-4.7
	Sept.	239.7	-5.1	-7.3	-5.0
	Oct.	254.0	6.0	-6.8	-5.2
	Nov.	257.8	1.5	-1.3	-4.8
	Dec.	299.8	16.3	10.3	-3.5
2003 (3)	Jan.	253.0	-15.6	3.7	3.7
	Feb.	241.4	-4.6	8.0	5.8
	Mar.	272.1	12.7	8.2	6.6
	Apr.	250.8	-7.8	7.9	6.9
	May	261.9	4.4	1.1	5.7
	Jun.	269.5	2.9	10.4	6.5
	Jul.	275.0	2.0	20.5	8.4
	Aug.	253.7	-7.7	0.4	7.3
	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.	1,811.5	-59.0	0.0	2.4	-239.3	178.0
May	1,963.2	151.7	0.0	0.3	50.5	100.9
Jun.	1,855.9	-107.3	0.0	-211.2	116.0	-12.0
Jul.	1,897.2	41.3	0.1	0.7	41.0	-0.5
Aug.	1,793.5	-103.7	0.0	1.0	-104.6	-0.1
Sept.	1,838.5	45.0	0.0	2.0	44.1	-1.1
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 Dec.	1,938.8	-	7.9 (2)	5.9	1,208.2	-	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.	1,938.8	8.3	5.9	5.9	1,208.2	8.1	9.5	9.5
2003 Jan.	1,927.8	-0.6	7.1	-0.6	1,176.1	-2.7	10.8	-2.7
Feb.	1,929.3	0.1	5.8	-0.5	1,188.5	1.1	10.1	-1.6
Mar.	1,948.8	1.0	7.6	0.5	1,189.9	0.1	10.5	-1.5
Apr.	1,915.6	-1.7	8.5	-1.2	1,197.5	0.6	12.9	-0.9
May	1,909.6	-0.3	5.1	-1.5	1,191.2	-0.5	11.0	-1.4
Jun.	1,945.2	1.9	8.1	0.3	1,196.6	0.4	9.6	-1.0
Jul.	1,901.4	-2.3	4.6	-1.9	1,170.5	-2.2	7.9	-3.1
Aug. (3)	1,893.8	-0.4	5.6	-2.3	1,152.9	-1.5	6.3	-4.6
Sept. (3)	1,945.0	2.7	3.5	0.3	1,193.2	3.5	4.5	-1.2
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 Dec.	4,669.6	-	14.2 (2)	16.5
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.	4,669.6	4.7	16.5	16.5
2003 Jan.	4,887.3	4.7	18.1	4.7
Feb.	4,863.4	-0.5	19.7	4.1
Mar.	5,244.9	7.8	29.7	12.3
Apr.	5,104.9	-2.7	26.4	9.3
May	5,124.2	0.4	24.5	9.7
Jun.	5,043.7	-1.6	21.2	8.0
Jul.	4,857.1	-3.7	18.1	4.0
Aug. (3)	4,834.7	-0.5	15.2	3.5
Sept. (3)	4,999.4	3.4	16.7	7.1
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 Dec.	39,560.1	-	4.3 (2)	3.7
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.	39,560.1	-0.4	3.7	3.7
2003 Jan.	39,867.2	0.8	3.6	0.8
Feb.	40,378.0	1.3	4.7	2.1
Mar.	40,764.4	1.0	5.6	3.0
Apr.	40,886.1	0.3	5.9	3.4
May	40,621.5	-0.6	5.9	2.7
Jun.	40,156.4	-1.1	4.1	1.5
Jul.	39,831.7	-0.8	2.9	0.7
Aug. (3)	39,998.7	0.4	3.0	1.1
Sept. (3)	40,224.9	0.6	3.2	1.7
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.	3,985.64	4,669.63	20,285.19	22,629.21	31,213.37	31,213.37	36,802.28	39,560.05
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.	3,985.64	4,669.63	20,285.19	22,629.21	31,213.37	31,213.37	36,802.28	39,560.05
2003 Jan.	4,110.29	4,887.29	20,383.18	22,708.29	31,530.34	31,530.34	37,013.13	39,867.22
Feb.	4,018.87	4,863.36	20,503.64	22,816.13	31,896.16	31,896.16	37,474.82	40,377.99
Mar.	4,312.44	5,244.89	21,026.36	23,361.71	32,223.66	32,223.66	37,860.90	40,764.44
Apr.	4,252.41	5,104.93	20,755.76	23,123.98	32,401.05	32,401.05	38,073.39	40,886.10
May	4,183.87	5,124.18	20,084.01	22,467.33	32,002.42	32,002.42	37,835.44	40,621.47
Jun.	4,212.88	5,043.70	19,872.25	22,261.20	31,430.85	31,430.85	37,344.56	40,156.40
Jul.	4,032.20	4,857.06	19,587.71	21,954.76	31,159.83	31,159.83	36,953.44	39,831.74
Aug. (*)	3,999.10	4,834.70	19,442.58	21,794.21	31,066.62	31,066.62	36,953.22	39,998.69
Sept. (*)	4,091.58	4,999.40	19,652.27	21,993.57	31,184.32	31,184.32	37,115.27	40,224.94
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)		
	Original	Seasonally adjusted		Original	Seasonally adjusted		Original	Seasonally adjusted	
		Series	Monthly percentage change		Series	Monthly percentage change		Series	Monthly percentage change
1998 Dec.	179.65	168.66	-1.1	600.61	571.10	-1.1	3,054.43	3,051.95	-0.4
1999 Dec.	205.31	191.40	3.5	705.44	668.69	0.9	3,300.54	3,289.34	-0.8
2000 Dec.	197.20	184.87	0.0	692.95	660.28	1.0	3,422.14	3,408.71	1.8
2001 Dec.	211.68	198.00	0.1	769.48	738.20	0.9	3,566.45	3,538.61	0.3
2002 Dec.	225.50	212.74	-0.5	871.51	844.79	-2.4	3,785.91	3,752.45	-0.8
2002 Jan.	203.89	198.67	0.3	795.14	750.15	1.6	3,613.32	3,558.50	0.6
Feb.	206.89	199.88	0.6	778.54	752.77	0.3	3,629.90	3,596.61	1.1
Mar.	205.66	200.90	0.5	772.68	749.25	-0.5	3,627.90	3,612.50	0.4
Apr.	201.87	202.09	0.6	768.64	757.12	1.1	3,654.55	3,633.71	0.6
May	204.10	203.88	0.9	782.74	769.23	1.6	3,637.18	3,635.98	0.1
Jun.	207.86	206.87	1.5	792.33	786.16	2.2	3,666.25	3,655.21	0.5
Jul.	205.62	209.00	1.0	779.91	796.54	1.3	3,686.05	3,677.94	0.6
Aug.	204.86	212.30	1.6	792.43	821.39	3.1	3,654.29	3,703.12	0.7
Sept.	213.82	213.04	0.3	802.45	818.84	-0.3	3,662.91	3,713.08	0.3
Oct.	206.90	213.47	0.2	795.22	831.70	1.6	3,648.11	3,717.43	0.1
Nov.	207.62	213.80	0.2	828.90	865.81	4.1	3,738.47	3,784.37	1.8
Dec.	225.50	212.74	-0.5	871.51	844.79	-2.4	3,785.91	3,752.45	-0.8
2003 Jan.	219.29	213.86	0.5	911.25	864.05	2.3	3,800.49	3,734.70	-0.5
Feb.	219.83	212.98	-0.4	899.54	871.39	0.8	3,792.40	3,746.69	0.3
Mar.	217.55	214.33	0.6	958.91	929.50	6.7	3,844.19	3,810.42	1.7
Apr.	219.15	218.37	1.9	934.21	911.50	-1.9	3,798.34	3,781.66	-0.8
May	218.84	219.18	0.4	941.33	924.46	1.4	3,689.52	3,686.77	-2.5
Jun.	219.82	218.47	-0.3	926.55	917.69	-0.7	3,650.61	3,644.14	-1.2
Jul.	215.21	218.61	0.1	893.04	915.32	-0.3	3,601.48	3,606.66	-1.0
Aug. (5)	211.63	218.91	0.1	887.46	921.72	0.7	3,568.88	3,621.28	0.4
Sept. (5)	218.60	218.78	-0.1	915.93	935.67	1.5	3,600.47	3,658.71	1.0
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 (0,1,1)(0,1,1).

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

(4) The ARIMA model used is (0,1,2)(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.	1,208.24	3,461.39	15,615.56	2,344.02	8,584.16	0.00	5,588.91	2,757.77
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.	1,208.24	3,461.39	15,615.56	2,344.02	8,584.16	0.00	5,588.91	2,757.77
2003 Jan.	1,176.13	3,711.16	15,495.89	2,325.11	8,822.05	0.00	5,482.79	2,854.09
Feb.	1,188.51	3,674.85	15,640.28	2,312.49	9,080.03	0.00	5,578.66	2,903.17
Mar.	1,189.92	4,054.97	15,781.47	2,335.35	8,861.95	0.00	5,637.24	2,903.54
Apr.	1,197.52	3,907.41	15,650.83	2,368.22	9,277.07	0.00	5,672.34	2,812.71
May	1,191.24	3,932.94	14,959.83	2,383.32	9,535.09	0.00	5,833.02	2,786.03
Jun.	1,196.60	3,847.10	14,828.55	2,388.95	9,169.65	0.00	5,913.71	2,811.84
Jul.	1,170.49	3,686.57	14,730.65	2,367.05	9,205.07	0.00	5,793.61	2,878.30
Aug. (*)	1,152.91	3,681.80	14,607.88	2,351.63	9,272.41	0.00	5,886.60	3,045.47
Sept. (*)	1,193.15	3,806.25	14,652.87	2,341.30	9,190.75	0.00	5,930.95	3,109.66
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 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.	10,936	-23	872	4,576	9	-463	-606	15,300	1,319	667	13,314
2003 Jan.	12,064	-18	872	4,041	6	-256	-1,029	15,680	1,278	542	13,859
Feb.	12,393	-18	876	4,221	6	-388	-1,269	15,820	1,286	688	13,846
Mar.	12,001	-20	885	4,118	5	-394	-851	15,745	1,253	621	13,871
Apr.	11,206	-21	876	4,568	4	-160	-535	15,939	1,255	557	14,126
May	11,263	-16	882	4,793	4	-44	-770	16,112	1,289	675	14,148
Jun.	10,799	-6	883	4,624	4	103	-480	15,929	1,246	611	14,072
Jul.	10,878	-7	885	4,718	3	10	-527	15,961	1,203	696	14,063
Aug. (4)	10,721	-10	889	4,667	3	9	-320	15,959	1,236	559	14,164
Sept. (4)	10,412	-26	894	4,465	3	-4	55	15,798	1,204	634	13,960
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 Dec.	10,936	-837	30,650	3,655	-5,488	38,916	5,062	25,459	8,395
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.	10,936	-837	30,650	3,655	-5,488	38,916	5,062	25,459	8,395
2003 Jan.	12,064	-965	30,862	3,275	-5,945	39,291	5,129	25,214	8,948
Feb.	12,393	-1,075	31,095	3,413	-6,145	39,680	5,030	25,565	9,085
Mar.	12,001	-1,433	31,250	3,343	-5,428	39,732	5,400	25,520	8,812
Apr.	11,206	-1,315	31,659	3,548	-5,495	39,603	5,464	25,043	9,095
May	11,263	-971	31,558	3,656	-6,131	39,374	5,362	24,779	9,234
Jun.	10,799	-1,202	31,374	3,461	-5,117	39,315	5,441	24,992	8,882
Jul. (4)	10,878	-1,434	31,484	3,562	-5,448	39,042	5,074	24,922	9,045
Aug. (4)	10,721	-1,469	31,646	3,528	-4,126	40,300	5,225	25,839	9,237
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 *BancoEstado*; 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 Dec.	915.62	-	5.9 (3)	6.5	179.17	-	56.9 (3)	-4.1
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.	915.62	-0.1	6.5	6.5	179.17	3.0	-4.1	-4.1
2003 Jan.	873.38	-4.6	-11.0	-4.6	187.96	4.9	2.0	4.9
Feb.	829.93	-5.0	-16.9	-9.4	208.16	10.7	0.2	16.2
Mar.	929.29	12.0	14.6	1.5	228.60	9.8	-0.2	27.6
Apr.	814.45	-12.4	-1.7	-11.0	224.69	-1.7	-14.9	25.4
May	807.85	-0.8	-30.6	-11.8	614.73	173.6	131.8	243.1
Jun.	773.49	-4.3	-16.5	-15.5	572.20	-6.9	128.8	219.4
Jul.	734.68	-5.0	-27.9	-19.8	568.59	-0.6	156.9	217.3
Aug. (4)	720.73	-1.9	-30.1	-21.3	560.83	-1.4	194.2	213.0
Sept. (4)	711.54	-1.3	-31.9	-22.3	550.40	-1.9	215.6	207.2
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)

Date	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
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 Dec.	24,561.2	62.3	24.2	312.9	24,960.6	8,627.8	5,738.1	2,889.7	16,332.8	2,732.7	7,310.5	6,289.6
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.	24,561.2	62.3	24.2	312.9	24,960.6	8,627.8	5,738.1	2,889.7	16,332.8	2,732.7	7,310.5	6,289.6
2003 Jan.	24,635.0	54.1	23.5	494.1	25,206.7	9,198.0	6,154.8	3,043.2	16,008.7	2,481.7	7,218.9	6,308.1
Feb.	24,607.5	52.7	29.6	478.9	25,168.7	9,372.2	6,348.0	3,024.2	15,796.5	2,374.5	7,124.1	6,297.9
Mar.	24,772.8	58.3	17.3	420.4	25,268.8	9,476.4	6,372.2	3,104.2	15,792.4	2,330.6	7,143.9	6,317.9
Apr.	25,084.2	56.0	16.8	467.6	25,624.5	9,594.1	6,345.3	3,248.8	16,030.4	2,365.5	7,271.3	6,393.6
May	25,516.4	72.9	16.4	655.5	26,261.1	9,977.7	6,739.6	3,238.1	16,283.4	2,335.6	7,474.5	6,473.3
Jun.	25,393.4	73.4	16.7	490.2	25,973.6	9,833.3	6,544.2	3,289.1	16,140.3	2,146.3	7,488.2	6,505.8
Jul.	25,302.6	69.0	18.3	475.5	25,865.3	9,823.8	6,468.0	3,355.8	16,041.5	2,009.2	7,497.2	6,535.1
Aug. (3)				440.8	25,845.0							6,482.4
Sept. (3)				455.5	26,048.6							6,482.2
Oct.												
Nov.												
Dec.												

- (1) Contingent loans not included.
(2) Including loans with credit bills.
(3) Provisional figures obtained through 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 Dec.	1.3	5.6 (3)	7.0	2.5	-30.0 (3)	-37.7	40.7	-35.4 (3)	-85.7	-21.0	-27.6 (3)	-43.1	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.	1.3	7.0	7.0	2.5	-37.7	-37.7	40.7	-85.7	-85.7	-21.0	-43.1	-43.1	1.0	5.0	5.0
2003 Jan.	0.3	6.8	0.3	-13.2	-41.9	-13.2	-2.9	-84.0	-2.9	57.9	-6.5	57.9	1.0	5.8	1.0
Feb.	-0.1	6.1	0.2	-2.6	-23.4	-15.4	26.0	-53.9	22.3	-3.1	-2.8	53.1	-0.2	5.7	0.8
Mar.	0.7	7.2	0.9	10.6	18.3	-6.4	-41.6	-69.3	-28.5	-12.2	-19.9	34.4	0.4	6.4	1.2
Apr.	1.3	8.3	2.1	-3.9	-3.1	-10.1	-2.9	1.2	-30.6	11.2	-16.2	49.4	1.4	7.7	2.7
May	1.7	10.0	3.9	30.2	37.5	17.0	-2.4	-64.3	-32.2	40.2	51.2	109.5	2.5	10.7	5.2
Jun.	-0.5	9.6	3.4	0.7	11.6	17.8	1.8	-66.4	-31.0	-25.2	0.7	56.7	-1.1	9.2	4.1
Jul.	-0.4	8.6	3.0	-6.0	3.4	10.8	9.6	-70.6	-24.4	-3.0	-15.4	52.0	-0.4	7.8	3.6
Aug. (4)										-7.3	-6.6	40.9	-0.1	6.9	3.5
Sept. (4)										3.3	-3.5	45.6	0.8	7.7	4.4
Oct.															
Nov.															
Dec.															

- (1) Contingent loans not included.
(2) Including loans with credit bills.
(3) Mean annual change.
(4) Provisional figures obtained through 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	4,012	733	473.8
1999 Dec.	3,628.0	201.9	895.2	10.9	4,736	3,764	972	527.7
2000 Dec.	3,996.2	103.1	966.9	5.8	5,072	4,145	927	572.7
2001 Dec.	4,268.2	361.7	1,162.6	6.4	5,799	4,414	1,385	656.2
2002 Dec.	4,337.7	87.3	747.3	83.7	5,256	3,688	1,568	712.4
2002 Jan.	4,439.8	207.7	1,018.3	6.2	5,672	4,279	1,393	678.2
Feb.	4,366.0	411.2	1,028.5	1.3	5,807	4,381	1,426	675.3
Mar.	4,620.4	209.8	897.5	21.4	5,749	4,334	1,415	664.4
Apr.	4,434.4	466.7	926.5	32.4	5,860	4,358	1,502	649.1
May	4,295.3	497.8	925.5	29.4	5,748	4,267	1,481	654.4
Jun.	4,062.2	490.1	1,038.1	29.6	5,620	4,161	1,459	697.6
Jul.	4,308.0	372.7	1,136.9	44.4	5,862	4,344	1,518	701.0
Aug.	4,506.8	297.1	1,008.2	63.9	5,876	4,371	1,505	715.2
Sept.	4,599.7	285.4	963.3	23.6	5,872	4,287	1,585	747.6
Oct.	4,668.9	245.2	901.9	30.9	5,847	4,245	1,602	733.2
Nov.	4,533.4	173.0	810.9	71.6	5,589	3,979	1,610	705.1
Dec.	4,337.7	87.3	747.3	83.7	5,256	3,688	1,568	712.4
2003 Jan.	4,216.2	86.9	666.5	52.4	5,022	3,456	1,566	734.3
Feb.	4,304.4	86.9	660.3	63.4	5,115	3,558	1,557	753.5
Mar.	4,320.3	93.2	680.4	57.1	5,151	3,618	1,533	727.4
Apr.	4,231.3	107.9	594.5	68.3	5,002	3,488	1,514	705.3
May	4,011.7	131.7	755.3	60.3	4,959	3,468	1,491	710.1
Jun.	4,030.8	165.9	727.0	51.3	4,975	3,492	1,483	697.2
Jul.	3,896.3	144.5	715.0	57.2	4,813	3,426	1,387	705.6
Aug. (4)					4,884			
Sept. (4)					4,824			
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 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 Dec.	-4.3	1.9 (3)	1.6	-49.5	66.5 (3)	-75.9	-7.9	-8.5 (3)	-35.7	16.9	321.7 (3)	1,201.6	-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.	-4.3	1.6	1.6	-49.5	-75.9	-75.9	-7.9	-35.7	-35.7	16.9	1,201.6	1,201.6	-6.0	-9.4	-9.4
2003 Jan.	-2.8	-5.0	-2.8	-0.5	-58.1	-0.5	-10.8	-34.5	-10.8	-37.4	749.4	-37.4	-4.5	-11.5	-4.5
Feb.	2.1	-1.4	-0.8	0.0	-78.9	-0.5	-0.9	-35.8	-11.6	21.0	4,743.1	-24.3	1.9	-11.9	-2.7
Mar.	0.4	-6.5	-0.4	7.2	-55.6	6.7	3.0	-24.2	-8.9	-9.9	167.4	-31.7	0.7	-10.4	-2.0
Apr.	-2.1	-4.6	-2.5	15.8	-76.9	23.5	-12.6	-35.8	-20.4	19.5	110.8	-18.4	-2.9	-14.6	-4.8
May	-5.2	-6.6	-7.5	22.0	-73.6	50.7	27.0	-18.4	1.1	-11.7	105.1	-28.0	-0.9	-13.7	-5.7
Jun.	0.5	-0.8	-7.1	26.0	-66.1	90.0	-3.7	-30.0	-2.7	-15.0	73.0	-38.8	0.3	-11.5	-5.3
Jul.	-3.3	-9.6	-10.2	-12.9	-61.2	65.4	-1.7	-37.1	-4.3	11.5	28.8	-31.7	-3.3	-17.9	-8.4
Aug. (4)													1.5	-16.9	-7.1
Sept. (4)													-1.2	-17.8	-8.2
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 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.	2.75	-	-	2.65	-	-	-	-	-	-	-	-	-	-	-
	Apr.	2.75	2.48	-	2.48	-	-	-	-	-	-	-	-	-	-	-
	May	2.75	2.43	-	2.59	-	-	-	-	-	-	-	-	-	-	-
	Jun.	2.75	2.62	-	2.78	-	-	-	-	-	-	-	-	-	-	-
	Jul.	2.75	2.91	-	2.97	-	-	-	-	-	-	-	-	-	-	-
	Aug.	2.75	2.89	-	2.94	-	-	-	-	-	-	-	-	-	-	-
	Sept.	2.75	2.68	-	2.84	-	-	-	-	-	-	-	-	-	-	-
	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.	-	-	-	-	-	-	-
2001 Feb.	-	-	-	-	-	-	-
2001 Mar.	-	-	-	-	-	-	-
2001 Apr.	-	-	-	-	-	-	-
2001 May	-	-	-	-	-	-	-
2001 Jun.	-	-	-	-	-	-	-
2001 Jul.	-	-	-	-	-	-	-
2001 Aug.	-	-	-	-	-	-	-
2001 Sept.	-	-	-	-	-	-	-
2001 Oct.	-	-	-	-	-	-	-
2001 Nov.	-	-	-	-	-	-	-
2001 Dec.	-	-	-	-	-	-	-
2002 Jan.	-	-	-	-	-	-	-
2002 Feb.	-	-	-	-	-	-	-
2002 Mar.	-	-	-	-	-	-	-
2002 Apr.	-	-	-	-	-	-	-
2002 May	-	-	-	-	-	-	-
2002 Jun.	-	-	-	-	-	-	-
2002 Jul.	-	-	-	-	-	-	-
2002 Aug.	-	-	-	-	-	-	-
2002 Sept.	4.22	5.90	2.70	3.66	4.50	2.93	4.51
2002 Oct.	4.48	6.35	2.94	3.96	4.78	3.78	5.28
2002 Nov.	4.03	5.89	3.19	4.06	4.78	3.39	4.74
2002 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
2003 Feb.	4.17	5.73	2.78	3.93	4.83	2.78	4.34
2003 Mar.	4.24	5.75	2.50	3.78	4.87	3.07	-
2003 Apr.	3.97	5.57	2.68	3.81	4.81	2.78	-
2003 May	4.03	5.70	2.94	3.91	4.90	2.57	-
2003 Jun.	4.01	5.71	2.81	3.81	4.81	2.46	-
2003 Jul.	4.04	5.98	2.76	3.87	4.78	2.63	-
2003 Aug.	4.26	6.02	2.69	3.87	4.74	3.10	4.37
2003 Sept.	4.51	6.23	2.98	4.19	4.96	3.19	4.44
2003 Oct.	-	-	-	-	-	-	-
2003 Nov.	-	-	-	-	-	-	-
2003 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	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			
		One day	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.	2.74	2.52	5.64	1.78	3.33	2.63	3.12	12.60	0.58	3.06	-	2.90	
	May	2.75	2.76	6.12	-	4.01	5.19	3.24	12.00	3.46	5.19	0.92	2.95	
	Jun.	2.73	2.76	6.00	-	3.17	5.97	3.36	12.84	2.66	4.74	-	0.28	
	Jul.	2.74	2.88	6.36	-	3.97	5.29	3.36	12.36	1.31	4.03	-	0.32	
	Aug.	2.75	2.88	6.48	1.54	6.80	4.64	3.36	13.68	0.49	3.31	1.00	5.00	
	Sept.	2.74	2.76	6.12	3.06	3.03	4.00	3.48	13.08	0.26	2.39	1.00	3.31	
	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.	115.10	-0.1	4.0	2.0	113.22	0.6	3.1	2.0	203.60	-4.0	9.8	4.0
May	114.66	-0.4	3.5	1.6	113.10	-0.1	2.8	1.9	200.13	-1.7	7.8	2.2
Jun.	114.66	0.0	3.6	1.6	112.91	-0.2	2.7	1.7	201.95	0.9	9.0	3.1
Jul.	114.56	-0.1	3.1	1.5	112.84	-0.1	2.5	1.6	203.10	0.6	6.4	3.7
Aug.	114.75	0.2	2.9	1.7	112.78	-0.1	2.3	1.6	205.63	1.2	6.4	5.0
Sept.	114.97	0.2	2.2	1.9	113.07	0.3	2.3	1.8	203.49	-1.0	2.7	3.9
Oct.												
Nov.												
Dec.												

(1) Consumer price index.

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

(3) Wholesale price index.

(4) Mean annual change.

(5) December to December change.

Source: National Statistics Bureau (INE).

31. Index of hourly wages

(April 1993=100)

Date	Nominal				Real			
	Index	Percentage change			Index	Percentage change		
		Month	12-month	Average (*)		Month	12-month	Average (*)
1998 Dec.	190.00	2.0	7.7	-	124.45	1.4	2.9	-
1999 Dec.	198.99	1.6	4.7	-	127.40	1.3	2.4	-
2000 Dec.	209.46	0.8	5.3	-	128.29	0.7	0.7	-
2001 Dec.	220.48	1.4	5.3	-	131.57	1.7	2.6	-
2002 Dec.	229.40	1.1	4.0	-	133.14	1.6	1.2	-
2002 Jan.	221.68	0.5	5.2	5.2	132.40	0.6	2.9	2.9
Feb.	222.30	0.3	5.2	5.2	132.76	0.3	2.6	2.8
Mar.	223.23	0.4	5.1	5.2	132.61	-0.1	2.5	2.7
Apr.	223.29	0.0	4.9	5.1	132.15	-0.3	2.3	2.6
May	223.76	0.2	4.8	5.0	132.31	0.1	2.6	2.6
Jun.	224.48	0.3	4.4	4.9	132.91	0.5	2.4	2.5
Jul.	224.68	0.1	4.2	4.8	132.44	-0.4	1.5	2.4
Aug.	225.06	0.2	4.1	4.7	132.16	-0.2	1.9	2.3
Sept.	226.04	0.4	4.2	4.7	131.63	-0.4	1.9	2.3
Oct.	226.34	0.1	4.4	4.6	130.67	-0.7	1.3	2.2
Nov.	226.88	0.2	4.3	4.6	131.09	0.3	1.3	2.1
Dec.	229.40	1.1	4.0	4.6	133.14	1.6	1.2	2.0
2003 Jan.	230.53	0.5	4.0	4.0	133.66	0.4	1.0	1.0
Feb.	231.29	0.3	4.0	4.0	133.03	-0.5	0.2	0.6
Mar.	232.14	0.4	4.0	4.0	131.98	-0.8	-0.5	0.2
Apr.	232.04	0.0	3.9	4.0	132.05	0.1	-0.1	0.2
May	231.99	0.0	3.7	3.9	132.53	0.4	0.2	0.2
Jun.	232.55	0.2	3.6	3.9	132.85	0.2	0.0	0.1
Jul.	233.16	0.3	3.8	3.9	133.31	0.3	0.7	0.2
Aug.	233.77	0.3	3.9	3.9	133.44	0.1	1.0	0.3
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.	220.64	0.4	3.8	3.7	125.44	-0.8	-0.7	0.0
Apr.	221.13	0.2	3.8	3.7	125.84	0.3	-0.2	-0.1
May	221.41	0.1	3.6	3.7	126.48	0.5	0.1	-0.1
Jun.	221.80	0.2	3.5	3.7	126.70	0.2	-0.1	-0.1
Jul.	222.31	0.2	3.5	3.7	127.10	0.3	0.4	0.0
Aug.	222.80	0.2	3.5	3.6	127.17	0.1	0.6	0.1
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.	718.25	-3.4	10.4	2.3	550.97	0.2	0.0	0.0	30.36
	May	703.58	-2.0	7.6	0.2	546.70	-0.8	-0.5	-0.7	28.69
	Jun.	709.18	0.8	5.3	1.0	547.73	0.2	0.1	-0.5	29.48
	Jul.	701.14	-1.1	0.7	-0.1	551.20	0.6	1.2	0.1	27.20
	Aug.	703.77	0.4	0.2	0.3	554.19	0.5	1.2	0.6	26.99
	Sept.	675.44	-4.0	-7.1	-3.8	553.90	-0.1	0.9	0.6	21.94
	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	0.0	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	Jan.	125.75	5.3	1.8	5.3	163.90	5.0	17.6	5.0	164.50
	Feb.	129.69	3.1	6.2	8.6	169.81	3.6	20.5	8.8	169.68
	Mar.	130.09	0.3	9.9	8.9	169.54	-0.2	22.5	8.6	169.24
	Apr.	127.78	-1.8	11.3	7.0	163.96	-3.3	20.3	5.1	163.54
	May	128.28	0.4	12.2	7.4	164.92	0.6	18.3	5.7	160.20
	Jun.	129.68	1.1	11.1	8.5	166.93	1.2	14.2	7.0	161.48
	Jul.	127.61	-1.6	5.4	6.8	163.38	-2.1	5.8	4.7	159.65
	Aug.	126.38	-1.0	4.9	5.8	162.64	-0.5	5.2	4.2	160.25
	Sept.	122.11	-3.4	-1.1	2.2	157.22	-3.3	-1.7	0.8	153.80
	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.

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.	95.82	-	11.4 (3)	9.1 (4)	83.53	-	11.5 (3)	7.4 (4)
2002 (5) Aver.	97.46	-	1.7 (3)	2.5 (4)	88.87	-	6.4 (3)	10.2 (4)
2002 (5) Jan.	95.67	-2.8	5.9	-2.8	83.51	-0.9	5.1	-0.9
Feb.	95.11	-0.6	7.6	-3.3	84.49	1.2	8.9	0.3
Mar.	92.90	-2.3	2.2	-5.6	83.07	-1.7	4.7	-1.4
Apr.	91.81	-1.2	0.3	-6.7	81.90	-1.4	2.5	-2.8
May	92.34	0.6	0.6	-6.2	83.70	2.2	4.3	-0.6
Jun.	95.54	3.5	3.0	-2.9	87.85	5.0	9.0	4.3
Jul.	99.66	4.3	1.4	1.3	92.51	5.3	8.5	9.8
Aug.	99.84	0.2	-1.4	1.5	92.41	-0.1	4.7	9.7
Sept.	102.21	2.4	1.0	3.9	95.09	2.9	6.6	12.9
Oct.	102.85	0.6	-0.9	4.5	96.27	1.2	5.9	14.3
Nov.	100.66	-2.1	-0.5	2.3	92.85	-3.6	6.1	10.2
Dec.	100.91	0.2	2.5	2.5	92.81	0.0	10.2	10.2
2003 (5) Jan.	106.50	5.5	11.3	5.5	98.41	6.0	17.8	6.0
Feb.	109.90	3.2	15.5	8.9	102.14	3.8	20.9	10.1
Mar.	110.18	0.3	18.6	9.2	102.08	-0.1	22.9	10.0
Apr.	107.18	-2.7	16.7	6.2	97.22	-4.8	18.7	4.8
May	107.70	0.5	16.6	6.7	97.98	0.8	17.1	5.6
Jun.	109.19	1.4	14.3	8.2	99.59	1.6	13.4	7.3
Jul.	107.46	-1.6	7.8	6.5	97.51	-2.1	5.4	5.1
Aug.	106.50	-0.9	6.7	5.5	97.13	-0.4	5.1	4.7
Sept.								
Oct.								
Nov.								
Dec.								

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

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

(1986 average = 100)

Date	EPI				EPI 5 (2)			
	Value	Percentage change			Value	Percentage change		
		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.	149.99	-	-1.9 (3)	-3.8 (4)	130.77	-	-1.9 (3)	-5.3 (4)
2002 (5) Aver.	143.89	-	-4.1 (3)	0.5 (4)	131.15	-	0.3 (3)	8.0 (4)
2002 (5) Jan.	143.59	-2.6	-7.3	-2.6	125.34	-0.7	-8.0	-0.7
Feb.	140.33	-2.3	-8.5	-4.8	124.65	-0.5	-7.4	-1.2
Mar.	141.02	0.5	-7.1	-4.3	126.10	1.2	-4.8	-0.1
Apr.	142.56	1.1	-5.5	-3.3	127.18	0.9	-3.3	0.8
May	142.84	0.2	-5.1	-3.1	129.47	1.8	-1.5	2.6
Jun.	143.25	0.3	-4.0	-2.8	131.72	1.7	1.6	4.4
Jul.	145.22	1.4	-2.0	-1.5	134.81	2.3	5.0	6.8
Aug.	144.80	-0.3	-3.4	-1.8	134.02	-0.6	2.7	6.2
Sept.	144.41	-0.3	-3.2	-2.0	134.35	0.2	2.2	6.5
Oct.	143.56	-0.6	-2.6	-2.6	134.37	0.0	4.1	6.5
Nov.	146.88	2.3	-0.4	-0.4	135.47	0.8	6.1	7.4
Dec.	148.15	0.9	0.5	0.5	136.26	0.6	8.0	8.0
2003 (5) Jan.	152.07	2.6	5.9	2.6	140.52	3.1	12.1	3.1
Feb.	153.36	0.9	9.3	3.5	142.54	1.4	14.3	4.6
Mar.	156.03	1.7	10.6	5.3	144.56	1.4	14.6	6.1
Apr.	156.84	0.5	10.0	5.9	142.27	-1.6	11.9	4.4
May	160.30	2.2	12.2	8.2	145.84	2.5	12.6	7.0
Jun.	161.21	0.6	12.5	8.8	147.03	0.8	11.6	7.9
Jul.	160.34	-0.5	10.4	8.2	145.49	-1.0	7.9	6.8
Aug.	158.55	-1.1	9.5	7.0	144.61	-0.6	7.9	6.1
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 (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 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.	-2,231	-1,851	-4,082	-118	-1,590
Apr.	-2,738	-1,525	-4,264	-182	-1,306
May	-2,692	-1,720	-4,413	-149	-1,437
Jun.	-3,177	-947	-4,124	288	-962
Jul.	-3,560	-370	-3,931	193	-929
Aug.	-3,722	-443	-4,165	-234	-1,073
Sept.	-4,080	-118	-4,198	-33	-894
Sept. 1	-3,740	-324	-4,064		
Sept. 2	-3,964	-461	-4,425		
Sept. 3	-3,984	-295	-4,279		
Sept. 4	-4,086	-110	-4,196		
Sept. 5	-4,080	-156	-4,237		
Sept. 8	-4,083	-9	-4,092		
Sept. 9	-4,025	-144	-4,169		
Sept. 10	-4,038	-191	-4,229		
Sept. 11	-3,946	-274	-4,220		
Sept. 12	-3,964	-144	-4,108		
Sept. 15	-3,987	-115	-4,102		
Sept. 16	-3,949	-160	-4,109		
Sept. 17	-3,990	-29	-4,018		
Sept. 22	-4,003	-138	-4,141		
Sept. 23	-4,008	-128	-4,137		
Sept. 24	-4,051	133	-3,918		
Sept. 25	-3,981	-30	-4,011		
Sept. 26	-3,960	-69	-4,029		
Sept. 29	-4,022	-48	-4,069		

- (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	
2002	Jan.	9,969	77.01	1,989	15.36	11,957	988	12,945
	Feb.	7,334	82.82	962	10.86	8,296	559	8,856
	Mar.	9,730	80.47	1,445	11.95	11,175	916	12,091
	Apr.	10,516	82.11	1,337	10.44	11,853	954	12,807
	May	9,276	82.26	1,079	9.57	10,356	921	11,277
	Jun.	9,109	82.77	800	7.27	9,909	1,096	11,005
	Jul.	10,582	83.98	921	7.31	11,503	1,097	12,601
	Aug.	9,829	87.77	855	7.63	10,684	515	11,199
	Sept.	9,054	85.11	1,072	10.08	10,127	512	10,638
	Oct.	11,148	87.54	901	7.08	12,049	685	12,735
	Nov.	11,398	86.52	1,185	9.00	12,583	590	13,174
	Dec.	9,259	84.10	1,024	9.30	10,283	726	11,010
2003	Jan.	9,319	83.10	826	7.37	10,145	1,069	11,214
	Feb.	8,222	83.08	734	7.42	8,956	940	9,897
	Mar.	10,884	82.80	1,210	9.21	12,094	1,050	13,144
	Apr.	10,869	81.20	1,625	12.14	12,495	891	13,385
	May	10,456	81.07	1,575	12.21	12,031	867	12,898
	Jun.	10,560	80.33	1,643	12.50	12,202	943	13,145
	Jul.	14,169	79.06	2,788	15.55	16,956	966	17,922
	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.	1,903	23.1	745.40	3,153	38.3	746.01	1,053	12.8	748.31	2,113	25.7	748.95	8,222	746.92
Mar.	2,097	19.3	739.50	4,157	38.2	741.51	2,071	19.0	745.46	2,558	23.5	744.83	10,884	742.65
Apr.	2,724	25.1	715.95	4,330	39.8	715.94	1,465	13.5	717.22	2,350	21.6	720.78	10,869	717.16
May	2,144	20.5	703.44	3,792	36.3	704.22	1,439	13.8	705.29	3,081	29.5	708.66	10,456	705.52
Jun.	2,094	19.8	708.02	4,618	43.7	708.85	1,752	16.6	708.59	2,096	19.9	711.96	10,560	709.26
Jul.	2,721	19.2	701.39	5,905	41.7	701.34	2,610	18.4	701.76	2,933	20.7	705.82	14,169	702.35
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.	177	24.1	-2.77	151	20.5	-3.13	219	29.8	-1.47	188	25.6	-1.00	734	-2.00
Mar.	265	21.9	-5.54	485	40.0	-2.85	289	23.9	-1.79	171	14.1	-1.00	1,210	-2.92
Apr.	446	27.4	-4.18	479	29.5	-0.86	558	34.4	-0.40	142	8.8	-0.44	1,625	-1.58
May	206	13.1	2.50	941	59.8	1.21	143	9.1	0.73	284	18.0	0.21	1,575	1.15
Jun.	145	8.8	2.02	804	49.0	0.37	508	30.9	-0.66	185	11.3	-0.38	1,643	0.11
Jul.	1,075	38.6	-0.47	1,101	39.5	-1.15	226	8.1	-1.06	386	13.8	-0.68	2,788	-0.82
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	2002					2003				
	Q. I	Q. II	Q. III	Q. IV	Year	Q. I	Q. II	Q. III	Q. IV	Year
I Current account	340.8	-23.1	-852.3	-18.5	-553.1	270.0	-205.2			64.8
A. Goods and services	848.1	535.3	-360.4	533.2	1,556.3	768.4	389.2			1,157.6
Goods	1,021.8	858.4	-63.6	696.6	2,513.2	917.1	714.7			1,631.8
Exports	4,720.8	4,932.2	4,118.7	4,568.3	18,339.9	5,167.4	5,205.9			10,373.3
Imports	-3,699.0	-4,073.8	-4,182.2	-3,871.7	-15,826.7	-4,250.3	-4,491.2			-8,741.5
Services	-173.7	-323.1	-296.8	-163.3	-956.9	-148.8	-325.5			-474.2
Credits	1,070.7	898.5	932.2	1,058.8	3,960.2	1,234.1	1,004.9			2,239.0
Debits	-1,244.4	-1,221.6	-1,229.1	-1,222.1	-4,917.2	-1,382.9	-1,330.4			-2,713.3
B. Income	-588.6	-693.9	-606.0	-647.3	-2,535.7	-585.4	-698.9			-1,284.3
Compensation of employees	-4.0	-4.0	-4.0	-4.0	-16.0	-3.0	-4.0			-7.0
Investment income	-584.6	-689.9	-602.0	-643.3	-2,519.7	-582.4	-694.9			-1,277.3
From direct investment (1)	-408.0	-501.4	-388.9	-399.1	-1,697.4	-454.4	-473.3			-927.7
Abroad	122.1	112.0	112.1	112.6	458.8	99.5	99.4			198.9
In Chile	-530.1	-613.4	-500.9	-511.7	-2,156.2	-553.9	-572.7			-1,126.6
From portfolio investment	-124.0	-123.9	-173.2	-79.2	-500.3	-123.5	-150.9			-274.4
Dividends	-50.1	-40.7	-48.5	6.1	-133.2	2.2	-40.1			-37.9
Interest	-73.8	-83.3	-124.7	-85.3	-367.1	-125.6	-110.9			-236.5
From other investment	-52.6	-64.6	-39.9	-165.0	-322.0	-4.6	-70.7			-75.3
Credits	134.4	141.9	119.8	140.2	536.3	117.0	108.9			226.0
Debits	-187.0	-206.5	-159.7	-305.2	-858.4	-121.6	-179.6			-301.2
C. Current transfers	81.2	135.6	114.0	95.5	426.4	87.1	104.5			191.5
Credits	141.4	203.8	184.7	168.2	698.1	167.4	186.2			353.6
Debits	-60.2	-68.2	-70.7	-72.6	-271.7	-80.3	-81.7			-162.1
II Capital and Financial Account	-570.8	105.6	551.9	712.9	799.5	-603.6	-316.5			-920.1
A. Capital account	0.0	0.0	0.0	0.0	0.0	0.0	0.0			0.0
B. Financial account	-570.8	105.6	551.9	712.9	799.5	-603.6	-316.5			-920.1
Direct investment	833.7	284.5	217.8	-196.6	1,139.3	348.7	879.0			1,227.7
Abroad (assets)	260.9	-81.4	-384.1	-259.1	-463.7	-376.1	-80.6			-456.7
Equity capital	351.2	141.6	-169.9	-15.2	307.7	-103.2	10.1			-93.1
Profits reinvestment	-85.9	-106.3	-101.7	-107.4	-401.3	-89.1	-62.8			-151.9
Other capital	-4.3	-116.7	-112.5	-136.5	-370.1	-183.9	-27.9			-211.8
In Chile (liabilities)	572.8	365.9	601.9	62.5	1,603.0	724.8	959.6			1,684.4
Equity capital	219.7	90.7	395.3	33.3	738.9	176.6	565.7			742.3
Profits reinvestment	370.1	346.9	244.8	228.2	1,190.0	462.4	361.8			824.1
Other capital (3)	-17.0	-71.7	-38.2	-199.0	-325.9	85.8	32.1			118.0
Portfolio investment	-1,296.9	83.1	-709.1	47.4	-1,875.5	343.6	-1,240.4			-896.8
Assets	-1,223.2	-710.2	-625.7	-644.0	-3,203.1	-720.4	-1,201.2			-1,921.6
Liabilities	-73.7	793.3	-83.4	691.4	1,327.6	1,064.0	-39.2			1,024.8
Financial derivatives	69.2	35.0	-135.3	-92.6	-123.7	-35.7	-10.7			-46.4
Other investment (2)	-351.1	249.3	656.7	1,303.2	1,858.0	-290.9	-1,221.0			-1,511.9
Assets	-422.0	-564.9	838.7	723.2	574.9	-383.6	-815.0			-1,198.6
Commercial credits	-257.9	-390.4	387.1	319.7	58.5	-559.9	-507.0			-1,066.9
Loans	251.7	-99.5	47.1	327.3	526.6	64.4	14.6			79.0
Currency and deposits	-415.8	-75.0	404.5	76.2	-10.1	111.9	-322.6			-210.8
Other assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0			0.0
Liabilities	70.9	814.2	-182.0	580.0	1,283.1	92.7	-406.0			-313.3
Commercial credits	-78.5	343.1	-64.3	49.1	249.4	227.0	-11.9			215.1
Loans (3)	171.0	412.6	-69.2	485.0	999.4	-176.9	-412.5			-589.4
Currency and deposits	-15.4	61.1	-47.9	38.4	36.2	47.4	21.1			68.5
Other liabilities	-6.2	-2.6	-0.6	7.5	-1.9	-4.8	-2.7			-7.5
Reserve assets	174.3	-546.3	521.8	-348.4	-198.6	-969.3	1,276.6			307.3
III Errors and omissions	230.0	-82.5	300.4	-694.4	-246.5	333.6	521.7			855.3
Selected supplementary information										
Balance of payments position	-174.3	546.3	-521.8	348.4	198.6	969.3	-1,276.6			-307.3
Financial account excluding reserve assets	-745.1	651.9	30.1	1,061.3	998.1	365.7	-1,593.1			-1,227.4
(1) Including interest										
Abroad	10.5	0.4	0.4	1.0	12.2	0.8	11.8			12.6
From abroad	-12.9	-28.0	-8.2	-99.7	-148.8	-11.8	11.0			-0.8
(2) Net short-term flows	-712.5	656.9	810.6	1,319.7	2,074.7	-24.2	-497.4			-521.6
Assets	-542.6	-320.4	712.6	647.4	496.9	-331.0	-843.6			-1,174.5
Liabilities	-169.9	977.3	98.0	672.4	1,577.8	306.8	346.1			652.9
(3) Net liability flows from medium-term loans (includes those considered direct investment)										
Disbursements	1,141.0	758.4	988.2	2,287.3	5,174.8	809.1	1,195.3			2,004.3
Amortizations	-917.2	-993.2	-1,306.4	-2,578.7	-5,795.4	-937.3	-1,915.2			-2,852.5
(Prepayments)	-(287.7)	-(89.0)	-(507.2)	-(759.2)	-(1,643.1)	-(219.0)	-(501.0)			-(720.0)

42. Trade balance and balance of payments (1)

(US\$ million)

Date	Exports fob		Imports fob		Trade balance (2)		Balance of payments (3)		
	Month	Cumulative	Month	Cumulative	Month	Cumulative	Period change	Cumulative	
1998	-	16,322.8	-	18,363.1	-	-2,040.2	-	-2,194.1	
1999	-	17,162.1	-	14,735.1	-	2,427.0	-	-737.5	
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.	1,823.8	1,823.8	1,625.6	1,625.6	198.2	198.2	905.8	905.8
	Feb.	1,558.7	3,382.5	1,297.8	2,923.4	260.8	459.1	35.5	941.3
	Mar.	1,784.9	5,167.4	1,326.9	4,250.3	458.0	917.1	27.9	969.2
	Apr.	1,810.8	6,978.2	1,582.2	5,832.5	228.7	1,145.8	-715.8	253.4
	May	1,766.9	8,745.1	1,513.9	7,346.4	252.9	1,398.7	-312.6	-59.2
	Jun.	1,628.2	10,373.3	1,395.1	8,741.5	233.1	1,631.8	-247.9	-307.1
	Jul.	1,773.1	12,146.4	1,541.7	10,283.2	231.4	1,863.2	-4.1	-311.2
	Aug.	1,657.9	13,804.3	1,523.9	11,807.1	134.0	1,997.2	44.7	-266.5
	Sept. (at 15)	874.3	14,678.6	849.8	12,656.9	24.5	2,021.7	86.5	-180.0
	Sept.	-	-	-	-	-	-	15.5	-251.0
	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 - August 2002	January - August 2003	Trade balance difference
	X fob - M fob	X fob - M fob	
Main group of countries (1)	2,203.6	2,715.5	511.9
Anglo America	764.8	909.3	144.5
Canada	-3.7	64.3	68.0
United States	768.5	845.0	76.5
Latin America	-1,189.8	-1,829.4	-639.6
LAIA	-1,374.5	-2,090.6	-716.1
Argentina	-1,656.7	-2,076.8	-420.2
Bolivia	77.7	68.4	-9.3
Brazil	-430.2	-591.8	-161.6
Colombia	56.8	68.3	11.5
Ecuador	102.9	149.1	46.2
Mexico	326.4	308.0	-18.4
Paraguay	-35.6	-5.1	30.5
Peru	144.0	4.1	-139.9
Uruguay	-0.2	-19.0	-18.9
Venezuela	41.8	4.4	-37.4
Other	184.6	261.2	76.6
Europe	1,056.1	1,307.7	251.6
EU	1,049.7	1,286.2	236.4
Germany	-170.2	-38.6	131.6
Belgium	67.7	121.4	53.7
Denmark	-1.6	-4.1	-2.5
Spain	-7.6	43.8	51.3
Finland	-12.9	-138.3	-125.4
France	23.4	134.2	110.8
Greece	40.0	57.0	17.0
Italy	331.2	387.9	56.7
The Netherlands	340.7	460.9	120.2
United Kingdom	482.7	349.1	-133.6
Sweden	11.1	-34.1	-45.1
Other	-54.8	-53.0	1.8
Other	6.4	21.6	15.2
Asia	1,692.4	2,440.6	748.2
The main countries	1,713.3	2,424.4	711.1
Saudi Arabia	63.5	57.3	-6.2
South Korea	194.7	366.5	171.7
China	168.5	434.8	266.4
United Arab Emirates	97.1	41.0	-56.1
The Philippines	23.7	35.2	11.5
Hong Kong	1.8	11.1	9.3
India	71.7	127.3	55.6
Indonesia	-15.2	4.5	19.7
Japan	885.1	1,101.6	216.5
Malaysia	-22.3	-25.6	-3.3
Singapore	9.2	19.3	10.1
Thailand	-22.2	-21.3	0.9
Taiwan	257.7	272.8	15.1
Other	-20.9	16.1	37.0
Africa	-93.7	-120.0	-26.2
South Africa	-4.0	7.7	11.7
Other	-89.7	-127.7	-37.9
Oceania	-26.3	7.2	33.5
Australia	-26.7	2.2	28.9
Other	0.5	5.0	4.6
Other not assigned to economic regions	142.3	174.8	32.5
Customs balance (1)	2,345.9	2,890.3	544.4
Net adjustments (2)	-511.2	-893.1	-381.9
Trade balance (Total balance of payments)	1,834.7	1,997.2	162.5

(1) Includes all exports and imports registered by the National Customs Service, without adjustments.

(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	77.7	1,777.1	20.2	26.5	1,823.8
Feb.	1,445.3	70.4	1,515.7	19.7	23.3	1,558.7
Mar.	1,664.8	76.5	1,741.3	21.3	22.3	1,784.9
Apr.	1,699.0	76.8	1,775.8	22.2	12.8	1,810.8
May	1,609.5	101.7	1,711.2	15.6	40.1	1,766.9
Jun.	1,515.7	82.0	1,597.7	14.5	16.0	1,628.2
Jul.	1,653.8	82.0	1,735.8	15.0	22.3	1,773.1
Aug.	1,527.3	90.0	1,617.3	15.7	24.9	1,657.9
Sept. (at 15)	806.5	47.6	854.1	9.2	11.1	874.3
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	29.2	186.9	171.4	594.6	766.0	671.4	380.9	647.1	1,028.0	1,699.4
Feb.	608.2	5.4	613.6	175.9	26.0	201.9	143.8	485.9	629.8	554.0	373.9	517.3	891.3	1,445.3
Mar.	593.5	5.9	599.4	260.4	45.2	305.5	220.1	539.8	759.9	518.0	556.0	590.8	1,146.8	1,664.8
Apr.	659.0	5.5	664.5	234.7	70.3	305.1	178.8	550.7	729.5	597.3	475.2	626.5	1,101.7	1,699.0
May	612.7	5.8	618.5	121.8	35.3	157.1	249.5	584.4	833.9	557.9	426.1	625.4	1,051.5	1,609.5
Jun.	683.8	5.6	689.3	68.2	29.6	97.8	187.4	541.2	728.6	613.3	326.1	576.4	902.5	1,515.7
Jul.	679.9	16.9	696.8	46.4	32.2	78.6	254.5	623.9	878.4	610.6	370.2	673.0	1,043.2	1,653.8
Aug.	712.1	4.9	717.0	26.0	34.8	60.8	199.6	549.9	749.5	639.3	298.4	589.6	888.0	1,527.3
Sept. (at 15)	345.2	6.2	351.4	11.5	17.2	28.7	120.1	306.3	426.4	302.3	174.5	329.7	504.2	806.5
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	613.6
Mar.	518.0	12.8	24.0	8.5	22.5	7.7	5.8	599.4
Apr.	597.3	13.0	13.7	4.6	25.3	5.3	5.5	664.5
May	557.9	6.6	12.2	10.5	20.4	5.1	5.7	618.5
Jun.	613.3	17.1	18.0	6.2	24.3	5.0	5.6	689.3
Jul.	610.6	7.9	20.6	10.2	23.9	6.7	16.9	696.8
Aug.	639.3	15.4	21.7	6.4	22.6	6.7	4.9	717.0
Sept. (at 15)	302.3	10.6	6.8	5.1	18.1	2.3	6.2	351.4
Oct.								
Nov.								
Dec.								

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

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

(US\$ million fob)

Date	Agriculture and livestock			Forestry			Fishing	Total	
	Fresh fruit	Other	Total	Logs	Other	Total			
1998	1,266.7	380.4	1,647.1	15.2	16.9	32.1	29.7	1,708.9	
1999	1,241.6	390.0	1,631.7	38.9	18.9	57.7	30.3	1,719.7	
2000	1,241.2	373.7	1,614.9	32.1	19.7	51.7	26.4	1,693.0	
2001	1,115.5	328.7	1,444.1	24.5	15.6	40.1	26.1	1,510.3	
2002	1,326.1	339.9	1,666.0	20.3	15.2	35.5	23.8	1,725.3	
2002	Jan.	207.8	29.3	237.1	2.3	1.1	3.4	2.5	243.0
	Feb.	209.7	19.9	229.6	0.0	1.9	1.9	2.2	233.7
	Mar.	258.7	41.8	300.5	1.8	2.0	3.8	2.6	306.9
	Apr.	255.4	53.2	308.6	1.2	1.4	2.6	2.8	314.0
	May	119.2	25.8	145.0	1.8	2.0	3.8	2.2	151.0
	Jun.	61.6	20.8	82.4	1.1	1.0	2.1	1.8	86.4
	Jul.	42.9	20.7	63.6	0.9	1.2	2.1	1.6	67.4
	Aug.	32.6	26.9	59.5	3.7	1.4	5.1	1.7	66.3
	Sept.	13.3	27.0	40.3	0.9	1.0	1.9	1.3	43.4
	Oct.	9.2	26.0	35.3	3.6	0.6	4.2	1.4	40.9
	Nov.	17.4	26.7	44.1	0.7	0.4	1.1	1.5	46.7
	Dec.	98.2	21.8	120.1	2.3	1.0	3.3	2.1	125.6
2003	Jan.	155.9	26.5	182.4	1.8	0.6	2.4	2.0	186.9
	Feb.	175.9	22.6	198.4	0.0	1.2	1.2	2.2	201.9
	Mar.	259.7	40.8	300.5	0.7	1.0	1.7	3.3	305.5
	Apr.	234.7	64.7	299.4	0.0	1.8	1.8	3.8	305.1
	May	121.7	31.4	153.1	0.1	1.1	1.2	2.8	157.1
	Jun.	67.4	25.6	93.0	0.8	1.1	1.9	2.9	97.8
	Jul.	46.3	29.5	75.8	0.1	1.0	1.1	1.7	78.6
	Aug.	23.7	31.4	55.1	2.3	1.0	3.3	2.4	60.8
	Sept. (at 15)	10.6	15.5	26.1	0.9	1.0	1.9	0.7	28.7
	Oct.								
	Nov.								
	Dec.								

(*) Provisional figures.

48. Manufacturing exports (*)

(US\$ million fob)

Date	Foods		Forestry and wood furniture			Pulp, paper and other			Chemicals		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	34.5	15.7	44.5	4.3	47.0	24.9	43.9	118.7	139.4	766.0
Feb.	14.2	195.0	34.8	11.8	44.8	13.7	52.5	21.6	16.8	104.2	120.2	629.8
Mar.	30.2	229.1	34.1	20.6	52.2	8.7	71.8	25.1	54.7	94.7	138.7	759.9
Apr.	26.2	212.9	33.3	17.4	54.5	8.0	52.4	25.0	41.4	110.0	148.4	729.5
May	39.2	253.8	37.9	20.8	58.1	15.0	88.3	32.9	48.3	82.9	156.7	833.9
Jun.	44.5	240.8	31.8	15.6	47.1	8.4	45.5	28.8	41.7	83.6	140.9	728.6
Jul.	50.6	262.6	44.7	18.9	57.4	14.5	84.4	32.9	41.4	110.7	160.3	878.4
Aug.	31.6	213.3	37.2	15.2	47.0	7.8	68.6	30.5	39.2	114.3	144.8	749.5
Sept. (at 15)	21.2	119.9	17.4	9.2	27.8	13.0	42.0	18.2	17.3	55.1	85.3	426.4
Oct.												
Nov.												
Dec.												

(*) Provisional figures.

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

(US\$ million fob)

Item	1998	1999	2000	2001	2002	At Aug.		Percentage change				
						2002	2003	99/98	00/99	01/00	02/01	03/02 at Aug.
Mining	56.9	71.6	67.4	71.1	70.7	47.1	73.2	25.8	-5.9	5.5	-0.6	55.5
Table salt and sea salt	20.6	25.5	22.5	37.8	29.0	20.4	27.4	23.7	-11.6	68.0	-23.4	34.4
Agriculture, livestock, forestry and fishing	427.0	439.3	419.7	370.3	378.9	269.9	302.6	2.9	-4.5	-11.8	2.3	12.1
Corn	85.0	61.9	66.6	64.1	65.0	63.2	63.5	-27.2	7.7	-3.8	1.3	0.4
Algae	28.1	28.4	24.1	23.1	22.5	16.6	20.6	1.1	-15.0	-4.4	-2.4	24.2
Vegetable seeds	36.9	39.7	52.9	39.7	34.3	29.3	36.1	7.6	33.1	-25.0	-13.6	23.2
Other	277.0	309.3	276.0	243.5	257.1	160.8	182.5	11.7	-10.7	-11.8	5.6	13.5
Industrial	5,214.1	5,465.0	5,896.5	6,102.2	6,075.7	3,888.2	4,470.4	4.8	7.9	3.5	-0.4	15.0
Fresh, chilled, and frozen fish	951.2	1,094.9	1,232.4	1,226.3	1,277.5	884.1	944.4	15.1	12.6	-0.5	4.2	6.8
(Salmon)	515.6	602.8	728.6	729.8	757.9	460.8	544.5	16.9	20.9	0.2	3.8	18.2
Fresh and frozen shellfish	62.9	71.3	57.1	61.0	55.2	35.7	42.6	13.4	-19.9	6.7	-9.5	19.3
Pre-cooked and canned shellfish	50.2	54.9	56.3	57.9	63.4	41.7	55.5	9.4	2.5	2.9	9.6	33.2
Canned fish	88.7	96.1	98.1	92.1	80.9	51.9	66.6	8.3	2.1	-6.2	-12.2	28.5
Fish oil	3.3	13.4	3.1	1.0	12.2	8.6	6.8	306.3	-76.7	-67.0	1,082.4	-21.0
Tomato paste and juice	86.5	99.1	57.6	61.0	56.2	40.5	33.5	14.6	-41.9	5.9	-7.8	-17.3
Sugar-free frozen fruit	48.5	54.5	56.3	48.0	50.7	44.3	65.2	12.4	3.2	-14.8	5.7	47.0
Fruit juice	50.0	83.2	72.5	84.0	72.6	49.2	63.6	66.3	-12.9	16.0	-13.6	29.3
Canned fruit	55.1	63.9	54.9	47.2	51.8	34.0	38.9	16.0	-14.2	-13.9	9.6	14.3
Raisins	37.2	45.7	48.7	35.3	38.3	22.6	25.6	22.8	6.6	-27.5	8.5	13.3
Dehydrated vegetables	38.0	28.6	28.2	26.6	29.2	21.1	17.6	-24.8	-1.2	-5.7	9.7	-16.7
Powdered drink	81.8	74.7	71.7	102.2	101.8	66.9	57.1	-8.7	-4.1	42.7	-0.4	-14.8
Confectionery and chocolates	48.2	47.6	43.9	49.6	37.9	24.4	21.5	-1.1	-7.9	12.9	-23.6	-11.7
Bottled wine	374.1	394.1	438.3	457.1	473.8	304.1	317.2	5.4	11.2	4.3	3.7	4.3
Other wines	154.0	142.7	142.2	138.1	134.5	85.6	94.2	-7.4	-0.3	-2.9	-2.6	10.0
Wood chips	130.5	133.0	133.7	148.2	122.7	76.8	85.7	1.9	0.5	10.8	-17.2	11.6
Wood panels	63.9	95.3	111.9	124.1	134.9	84.3	113.6	49.1	17.5	10.8	8.7	34.8
Woodwork	51.9	73.6	71.1	90.4	96.6	66.2	55.7	41.7	-3.3	27.2	6.9	-15.8
Wooden furniture and its parts	47.5	50.6	53.1	46.4	53.5	34.1	32.0	6.6	5.0	-12.7	15.3	-6.3
Newsprint	69.1	85.8	104.2	110.0	88.8	59.7	58.8	24.1	21.4	5.7	-19.3	-1.6
Newspapers and publications	45.2	26.8	24.0	16.6	5.4	4.0	1.7	-40.6	-10.5	-30.9	-67.6	-56.5
Perfumes	28.8	29.9	41.1	64.3	61.5	40.7	38.5	3.8	37.5	56.4	-4.3	-5.3
Agar-agar	24.0	32.4	39.0	33.8	32.5	22.1	20.7	34.9	20.6	-13.5	-3.8	-6.4
Potassium nitrate	66.6	78.0	86.7	105.6	102.2	64.0	85.0	17.2	11.1	21.7	-3.2	32.7
Tyres, inner tubes and sheaths	71.3	65.4	75.3	75.6	81.7	56.6	56.0	-8.2	15.1	0.4	8.1	-1.1
Denim	20.8	18.4	21.2	23.5	20.2	13.2	10.5	-11.4	15.0	10.8	-14.1	-20.0
Clothing	27.4	22.1	20.7	24.3	18.0	12.3	15.5	-19.2	-6.7	17.7	-25.9	25.4
Leather and synthetic footwear	22.2	13.0	9.3	9.7	7.0	3.8	4.0	-41.5	-28.1	4.3	-28.1	4.5
Copper wire	61.6	55.4	58.0	68.4	65.2	50.1	50.7	-10.0	4.6	18.1	-4.8	1.0
Vehicle engine transmission parts	47.3	31.7	44.4	30.9	22.1	16.0	26.5	-33.0	40.3	-30.3	-28.6	65.6
Thick copper sheets	15.5	18.4	23.5	22.1	21.9	15.3	17.7	19.0	27.6	-6.1	-1.1	15.7
Pickups	87.5	86.7	65.5	46.2	64.2	48.1	35.7	-1.0	-24.4	-29.6	39.0	-25.9
Ships	57.6	39.7	38.1	27.7	41.9	20.5	10.1	-31.0	-4.2	-27.2	51.2	-50.9
Other industrial products	2,145.7	2,143.9	2,414.3	2,547.1	2,499.5	1,485.6	1,901.8	-0.1	12.6	5.5	-1.9	28.0
Subtotal of specified products	3,239.0	3,476.6	3,648.3	3,719.8	3,726.9	2,532.0	2,716.1	7.3	4.9	2.0	0.2	7.3
(Percentage of total)	56.8	58.2	57.2	56.8	57.1	60.2	56.0					
Other	2,459.0	2,499.3	2,735.3	2,823.8	2,798.3	1,673.1	2,130.1	1.6	9.4	3.2	-0.9	27.3
Total	5,698.0	5,975.9	6,383.6	6,543.6	6,525.2	4,205.2	4,846.2	4.9	6.8	2.5	-0.3	15.2

(*) 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 - August 2002					
	Total	Percentage share	Copper	Non-copper	Main non-copper	Other
I. Main group of countries	11,491.8	92.4	4,271.0	7,220.7	2,690.1	4,530.6
Anglo America	2,528.3	20.3	572.5	1,955.8	751.6	1,204.2
Canada	187.2	1.5	87.9	99.3	19.9	79.5
United States	2,341.0	18.8	484.6	1,856.5	731.7	1,124.7
Latin America	2,378.7	19.1	357.4	2,021.3	329.2	1,692.2
LAIA	2,168.5	17.4	356.7	1,811.8	298.7	1,513.0
Argentina	152.0	1.2	4.0	147.9	8.5	139.4
Bolivia	91.4	0.7	0.0	91.4	2.7	88.8
Brazil	489.0	3.9	195.1	293.9	62.0	231.9
Colombia	182.1	1.5	1.9	180.3	45.3	135.0
Ecuador	161.4	1.3	0.0	161.4	21.7	139.7
Mexico	612.2	4.9	131.8	480.4	108.7	371.7
Paraguay	17.4	0.1	0.0	17.4	0.2	17.1
Peru	293.7	2.4	23.8	269.8	16.5	253.3
Uruguay	31.0	0.2	0.0	31.0	3.2	27.8
Venezuela	138.0	1.1	0.0	138.0	29.9	108.1
Other	210.3	1.7	0.7	209.5	30.4	179.1
Europe	3,111.5	25.0	1,505.3	1,606.2	761.9	844.3
EU	2,911.4	23.4	1,392.1	1,519.3	743.1	776.2
Germany	287.4	2.3	158.5	128.9	36.4	92.4
Belgium	160.4	1.3	42.8	117.6	55.9	61.7
Denmark	38.1	0.3	1.1	37.0	0.6	36.4
Spain	255.5	2.1	59.9	195.6	73.5	122.1
Finland	33.9	0.3	22.9	11.0	3.2	7.8
France	416.8	3.4	288.0	128.8	26.0	102.8
Greece	48.5	0.4	42.8	5.7	3.6	2.1
Italy	550.5	4.4	387.8	162.6	103.0	59.6
The Netherlands	394.2	3.2	108.8	285.3	181.1	104.2
United Kingdom	581.3	4.7	214.6	366.7	235.8	130.9
Sweden	106.1	0.9	64.5	41.6	16.2	25.4
Other	38.8	0.3	0.3	38.6	7.8	30.8
Other	200.1	1.6	113.2	86.9	18.9	68.0
Asia	3,381.0	27.2	1,831.6	1,549.3	822.4	727.0
The main countries	3,327.3	26.8	1,812.1	1,515.2	809.3	705.9
Saudi Arabia	66.9	0.5	20.1	46.8	45.8	1.0
South Korea	482.4	3.9	368.0	114.4	86.4	28.0
China	811.2	6.5	487.4	323.8	259.1	64.7
United Arab Emirates	97.6	0.8	74.8	22.8	21.3	1.5
The Philippines	28.3	0.2	21.9	6.3	3.7	2.7
Hong Kong	23.0	0.2	10.9	12.1	9.1	3.0
India	120.3	1.0	105.2	15.1	8.4	6.7
Indonesia	40.3	0.3	2.3	38.0	34.8	3.2
Japan	1,227.0	9.9	478.5	748.5	205.2	543.3
Malaysia	10.6	0.1	1.6	9.0	5.0	4.0
Singapore	23.2	0.2	4.8	18.3	4.4	13.9
Thailand	35.0	0.3	1.2	33.8	18.6	15.2
Taiwan	361.6	2.9	235.3	126.2	107.6	18.7
Other	53.7	0.4	19.5	34.2	13.1	21.1
Africa	50.7	0.4	4.2	46.4	12.4	34.0
South Africa	23.9	0.2	4.2	19.7	6.3	13.4
Other	26.8	0.2	0.0	26.8	6.1	20.6
Oceania	41.7	0.3	0.0	41.7	12.7	29.0
Australia	31.2	0.3	0.0	31.2	10.8	20.4
Other	10.5	0.1	0.0	10.5	1.9	8.6
II. Others not assigned to economic regions	216.8	1.7	8.5	208.3	1.6	206.7
III. Total Customs exports (I+II) (1)	11,708.5	94.2	4,279.6	7,429.0	2,691.7	4,737.3
Net adjustments (2)	721.9	5.8	-10.6	732.4	473.4	259.0
Total of goods (3)	12,430.4	100.0	4,269.0	8,161.4	3,165.1	4,996.3

(1) Corresponds to Customs export declarations without adjustments.

(2) Net adjustments on Customs export declarations to assess the value of goods from the balance of payments.

(3) Corresponds to: Customs declarations excluding services and boat supplies (entries 0016 and 0025); plus adjustments due to value changes of exports from duty-free zone; repairs on goods and goods procured in Chilean ports by non-resident carriers.

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

Country	January - August 2003					
	Total	Percentage share	Copper	Non-copper	Main non-copper	Other
I. Main group of countries	13,049.3	94.5	4,757.4	8,291.9	3,314.2	4,977.7
Anglo America	2,652.3	19.2	406.1	2,246.2	918.5	1,327.7
Canada	256.6	1.9	135.1	121.5	30.9	90.5
United States	2,395.7	17.4	271.0	2,124.8	887.6	1,237.2
Latin America	2,465.8	17.9	354.6	2,111.2	355.9	1,755.4
LAIA	2,161.0	15.7	346.9	1,814.1	320.7	1,493.5
Argentina	196.4	1.4	12.2	184.1	19.1	165.0
Bolivia	93.4	0.7	0.0	93.4	1.5	91.9
Brazil	517.5	3.7	225.6	291.9	83.7	208.3
Colombia	186.7	1.4	0.4	186.2	40.6	145.6
Ecuador	192.9	1.4	0.0	192.9	22.2	170.7
Mexico	589.8	4.3	105.7	484.1	121.7	362.4
Paraguay	14.2	0.1	0.0	14.2	0.0	14.2
Peru	268.7	1.9	3.0	265.7	16.9	248.8
Uruguay	24.1	0.2	0.0	24.1	2.3	21.8
Venezuela	77.2	0.6	0.0	77.2	12.7	64.6
Other	304.8	2.2	7.7	297.1	35.2	261.9
Europe	3,496.0	25.3	1,541.9	1,954.0	1,024.6	929.4
EU	3,284.2	23.8	1,424.3	1,859.9	1,000.5	859.4
Germany	398.5	2.9	216.1	182.4	49.8	132.6
Belgium	184.1	1.3	30.5	153.6	80.2	73.5
Denmark	51.4	0.4	0.0	51.4	8.7	42.7
Spain	302.2	2.2	71.4	230.8	90.0	140.8
Finland	54.9	0.4	39.9	15.0	4.8	10.2
France	515.2	3.7	334.9	180.3	93.9	86.5
Greece	58.2	0.4	49.0	9.2	5.0	4.2
Italy	611.9	4.4	416.6	195.3	128.8	66.5
The Netherlands	521.5	3.8	145.5	376.0	273.5	102.4
United Kingdom	456.4	3.3	78.6	377.8	241.6	136.2
Sweden	80.6	0.6	41.8	38.7	15.0	23.7
Other	49.3	0.4	0.0	49.3	9.3	40.1
Other	211.8	1.5	117.7	94.1	24.1	70.0
Asia	4,305.4	31.2	2,441.2	1,864.1	981.4	882.8
The main countries	4,215.6	30.5	2,395.4	1,820.2	962.4	857.8
Saudi Arabia	57.6	0.4	0.0	57.6	52.6	5.1
South Korea	686.0	5.0	467.8	218.2	170.2	48.1
China	1,172.6	8.5	828.1	344.5	250.7	93.8
United Arab Emirates	41.3	0.3	4.0	37.3	28.8	8.5
The Philippines	41.2	0.3	33.6	7.5	4.1	3.4
Hong Kong	49.9	0.4	21.5	28.3	20.2	8.1
India	165.3	1.2	144.4	21.0	16.1	4.9
Indonesia	54.6	0.4	2.6	51.9	46.6	5.4
Japan	1,478.9	10.7	634.5	844.4	223.4	621.0
Malaysia	26.6	0.2	1.3	25.3	18.5	6.8
Singapore	30.1	0.2	10.8	19.4	0.9	18.4
Thailand	34.4	0.2	6.0	28.4	10.1	18.3
Taiwan	377.1	2.7	240.9	136.2	120.3	15.9
Other	89.8	0.7	45.8	44.0	19.0	25.0
Africa	63.4	0.5	13.6	49.9	16.0	33.9
South Africa	36.8	0.3	13.6	23.3	9.0	14.3
Other	26.6	0.2	0.0	26.6	7.0	19.6
Oceania	66.4	0.5	0.0	66.4	17.9	48.5
Australia	50.4	0.4	0.0	50.4	13.7	36.7
Other	16.0	0.1	0.0	16.0	4.2	11.9
II. Others not assigned to economic regions	238.1	1.7	2.3	235.8	4.5	231.3
III. Total Customs exports (I+II) (1)	13,287.4	96.3	4,759.7	8,527.7	3,318.8	5,209.0
Net adjustments (2)	516.9	3.7	2.1	514.8	76.8	437.9
Total of goods (3)	13,804.3	100.0	4,761.8	9,042.5	3,395.6	5,646.9

(1) Corresponds to Customs export declarations without adjustments.

(2) Net adjustments on Customs export declarations to assess the value of goods from the balance of payments.

(3) Corresponds to: Customs declarations excluding services and boat supplies (entries 0016 and 0025); plus adjustments due to value changes of exports from duty-free zone; repairs on goods and goods procured in Chilean ports by non-resident carriers.

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

Country	Percentage change January - August 2003/2002				
	Total	Copper	Non-copper	Main non-copper	Other
I. Main group of countries (1)	13.6	11.4	14.8	23.2	9.9
Anglo America	4.9	-29.1	14.9	22.2	10.3
Canada	37.0	53.8	22.3	55.7	13.9
United States	2.3	-44.1	14.5	21.3	10.0
Latin America	3.7	-0.8	4.4	8.1	3.7
LAIA	-0.3	-2.7	0.1	7.3	-1.3
Argentina	29.2	202.7	24.5	124.0	18.4
Bolivia	2.2	0.0	2.2	-43.6	3.6
Brazil	5.8	15.6	-0.7	34.9	-10.2
Colombia	2.5	-76.2	3.3	-10.3	7.9
Ecuador	19.5	0.0	19.5	2.4	22.2
Mexico	-3.7	-19.8	0.8	12.0	-2.5
Paraguay	-17.9	0.0	-17.9	-91.3	-17.0
Peru	-8.5	-87.6	-1.5	2.2	-1.8
Uruguay	-22.3	0.0	-22.3	-27.8	-21.7
Venezuela	-44.0	0.0	-44.0	-57.7	-40.3
Other	44.9	954.0	41.8	15.6	46.2
Europe	12.4	2.4	21.7	34.5	10.1
EU	12.8	2.3	22.4	34.6	10.7
Germany	38.7	36.3	41.6	36.7	43.5
Belgium	14.8	-28.7	30.6	43.4	19.0
Denmark	34.8	-100.0	39.0	1,465.0	17.2
Spain	18.3	19.2	18.0	22.4	15.3
Finland	61.8	-98.3	36.5	52.3	30.0
France	23.6	16.3	40.0	260.7	-15.9
Greece	20.1	14.5	62.2	-98.6	106.4
Italy	11.2	7.4	20.1	25.0	11.6
The Netherlands	32.3	33.7	31.8	51.0	-1.7
United Kingdom	-21.5	-63.4	3.0	2.5	4.1
Sweden	-24.1	-35.2	-6.9	-7.1	-6.7
Other	27.0	-100.0	28.0	19.5	30.1
Other	5.9	4.0	8.3	27.7	3.0
Asia	27.3	33.3	20.3	19.3	21.4
The main countries	26.7	32.2	20.1	18.9	21.5
Saudi Arabia	-13.8	-100.0	23.2	14.8	396.5
South Korea	42.2	27.1	90.8	96.9	72.1
China	44.5	69.9	6.4	-3.2	44.9
United Arab Emirates	-57.7	-94.7	63.9	35.4	466.7
The Philippines	45.5	53.3	18.6	10.8	29.4
Hong Kong	116.4	96.7	134.2	122.5	169.4
India	37.4	37.2	39.0	91.3	-26.8
Indonesia	35.6	16.6	36.7	33.8	68.2
Japan	20.5	32.6	12.8	8.9	14.3
Malaysia	150.6	-21.2	181.5	273.5	68.1
Singapore	30.2	123.2	5.8	-78.6	32.7
Thailand	-1.7	406.5	-15.9	-45.7	20.6
Taiwan	4.3	2.4	7.9	11.8	-14.8
Other	67.3	134.8	28.7	45.2	18.6
Africa	25.2	219.9	7.4	28.9	-0.4
South Africa	54.0	219.9	18.2	43.1	6.6
Other	-0.5	0.0	-0.5	14.4	-4.9
Oceania	59.4	0.0	59.4	41.1	67.4
Australia	61.7	0.0	61.7	27.5	79.8
Other	52.4	0.0	52.4	117.1	38.0
II. Others not assigned to economic regions	9.9	-72.9	13.2	-97.1	11.9
III. Total Customs exports (I+II) (1)	13.5	11.2	14.8	-98.8	10.0
Net adjustments (2)	-28.4	-120.1	-29.7	-99.8	69.1
Total of goods (3)	11.1	11.5	10.8	7.3	13.0

(1) Corresponds to Customs export declarations without adjustments.

(2) Net adjustments on Customs export declarations to assess the value of goods from the balance of payments.

(3) Corresponds to: Customs declarations excluding services and boat supplies (entries 0016 and 0025); plus adjustments due to value changes of exports from duty-free zone; repairs on goods and goods procured in Chilean ports by non-resident carriers.

51 . Imports of goods (*)

(US\$ million)

Date	General goods			Goods procured in ports by carriers and other goods	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.	1,653.3	74.8	1,728.1	29.2	0.0	1,757.3	1,625.6
Feb.	1,290.9	77.6	1,368.5	24.9	0.0	1,393.4	1,297.8
Mar.	1,318.3	76.2	1,394.6	28.4	0.0	1,423.0	1,326.9
Apr.	1,596.7	77.1	1,673.8	23.5	0.0	1,697.3	1,582.2
May	1,463.1	153.9	1,617.1	21.6	0.0	1,638.7	1,513.9
Jun.	1,369.8	112.8	1,482.6	19.8	0.0	1,502.4	1,395.1
Jul.	1,544.8	92.0	1,636.8	23.3	0.0	1,660.1	1,541.7
Aug.	1,498.7	120.0	1,618.7	23.2	0.0	1,641.9	1,523.9
Sept. (at 15)	848.1	57.6	905.7	13.2	0.0	918.9	849.8
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.	287.4	239.1	103.0	342.1	734.2	1,076.3	289.6	1,653.3
	Feb.	245.2	184.8	54.4	239.2	579.5	818.7	226.9	1,290.9
	Mar.	220.4	140.3	80.2	220.5	578.2	798.8	299.2	1,318.3
	Apr.	252.8	247.7	71.6	319.3	653.7	973.0	370.8	1,596.7
	May	245.0	154.6	107.8	262.4	632.7	895.0	323.1	1,463.1
	Jun.	211.6	128.2	80.7	208.9	668.3	877.2	280.9	1,369.8
	Jul.	280.7	188.3	94.8	283.1	728.7	1,011.8	252.3	1,544.8
	Aug.	269.1	167.7	91.1	258.8	703.2	962.0	267.6	1,498.7
	Sept. (at 15)	154.7	115.0	66.9	181.9	356.2	538.1	155.3	848.1
	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	-	1,554.0	-	1,372.6	-	1,391.3	-
2001 Aver.	1,481.7	-	1,507.8	-	1,344.2	-	1,375.9	-
2002 Aver.	1,424.4	-	1,457.7	-	1,289.8	-	1,329.0	-
2002 Jan.	1,578.2	-6.0	1,511.9	12.0	1,436.9	-2.8	1,396.0	10.4
Feb.	1,086.4	-25.3	1,282.3	-15.2	1,037.5	-18.0	1,229.4	-11.9
Mar.	1,349.6	-18.0	1,382.6	7.8	1,222.3	-18.9	1,296.1	5.4
Apr.	1,400.2	-1.8	1,445.0	4.5	1,269.7	1.0	1,334.9	3.0
May	1,505.5	-2.4	1,466.1	1.5	1,358.8	-6.6	1,323.5	-0.8
Jun.	1,502.7	-3.2	1,536.6	4.8	1,344.9	-4.3	1,365.4	3.2
Jul.	1,289.6	-18.5	1,217.8	-20.7	1,207.6	-15.2	1,147.0	-16.0
Aug.	1,745.2	20.2	1,689.3	38.7	1,557.2	19.0	1,518.7	32.4
Sept.	1,468.6	-3.0	1,505.3	-10.9	1,313.8	-2.9	1,342.0	-11.6
Oct.	1,327.0	-15.4	1,264.4	-16.0	1,234.8	-14.2	1,181.5	-12.0
Nov.	1,455.2	14.7	1,557.6	23.2	1,269.2	7.5	1,369.5	15.9
Dec.	1,385.0	22.0	1,633.1	4.8	1,225.1	16.0	1,444.1	5.4
2003 Jan.	1,757.3	11.3	1,674.6	2.5	1,471.7	2.4	1,441.7	-0.2
Feb.	1,393.4	28.3	1,646.6	-1.7	1,208.5	16.5	1,434.8	-0.5
Mar.	1,423.0	5.4	1,460.4	-11.3	1,282.6	4.9	1,351.2	-5.8
Apr.	1,697.3	21.2	1,663.7	13.9	1,449.5	14.2	1,441.5	6.7
May	1,638.7	8.8	1,618.2	-2.7	1,484.1	9.2	1,454.6	0.9
Jun.	1,502.4	0.0	1,533.6	-5.2	1,372.8	2.1	1,391.0	-4.4
Jul.	1,660.1	28.7	1,580.9	3.1	1,471.7	21.9	1,401.7	0.8
Aug.	1,641.9	-5.9	1,621.1	2.5	1,474.2	-5.3	1,435.6	2.4
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 - August 2002					
	Total	Percentage share	Consumer goods	Intermediate goods		Capital goods
				Total	Oil	
I. Main group of countries	9,288.2	87.7	1,795.9	5,419.0	963.7	2,073.3
Anglo America	1,763.4	16.6	154.8	990.7	0.0	617.9
Canada	190.9	1.8	12.1	127.4	0.0	51.4
United States	1,572.5	14.8	142.7	863.4	0.0	566.5
Latin America	3,568.6	33.7	527.2	2,678.5	855.3	362.9
LAIA	3,542.9	33.4	515.9	2,664.7	855.3	362.3
Argentina	1,808.6	17.1	215.8	1,542.4	723.9	50.5
Bolivia	13.7	0.1	2.4	10.9	4.2	0.4
Brazil	919.3	8.7	128.3	568.1	53.7	222.8
Colombia	125.3	1.2	32.6	91.9	0.0	0.9
Ecuador	58.5	0.6	32.2	26.1	0.0	0.2
Mexico	285.8	2.7	73.8	126.7	0.0	85.3
Paraguay	53.0	0.5	1.3	51.7	0.0	0.0
Peru	149.7	1.4	16.1	132.8	41.9	0.8
Uruguay	31.2	0.3	9.4	21.3	0.0	0.5
Venezuela	96.2	0.9	3.2	92.0	31.6	0.9
Other	25.6	0.2	11.3	13.8	0.0	0.6
Europe	2,055.3	19.4	336.9	1,028.0	0.0	690.4
EU	1,861.7	17.6	308.5	911.2	0.0	641.9
Germany	457.5	4.3	50.9	216.7	0.0	190.0
Belgium	92.7	0.9	6.4	47.7	0.0	38.5
Denmark	39.7	0.4	4.0	20.3	0.0	15.4
Spain	263.1	2.5	62.3	132.6	0.0	68.1
Finland	46.8	0.4	0.3	18.8	0.0	27.7
France	393.4	3.7	85.3	201.4	0.0	106.8
Greece	8.5	0.1	0.6	2.6	0.0	5.2
Italy	219.3	2.1	45.6	95.1	0.0	78.5
The Netherlands	53.4	0.5	9.5	36.5	0.0	7.4
United Kingdom	98.6	0.9	22.2	49.9	0.0	26.5
Sweden	95.1	0.9	2.8	35.6	0.0	56.6
Other	93.6	0.9	18.4	54.0	0.0	21.2
Other	193.7	1.8	28.4	116.8	0.0	48.5
Asia	1,688.6	15.9	773.0	535.9	0.0	379.7
The main countries	1,614.0	15.2	747.8	496.3	8.8	369.8
Saudi Arabia	3.4	0.0	0.0	3.3	0.0	0.0
South Korea	287.6	2.7	108.2	104.0	0.0	75.5
China	642.7	6.1	434.8	136.8	0.0	71.1
United Arab Emirates	0.5	0.0	0.3	0.3	0.0	0.0
The Philippines	4.6	0.0	2.1	1.6	0.0	1.0
Hong Kong	21.3	0.2	18.5	2.1	0.0	0.7
India	48.6	0.5	21.2	15.9	0.0	11.5
Indonesia	55.5	0.5	16.0	37.0	0.0	2.5
Japan	341.9	3.2	102.5	93.8	0.0	145.6
Malaysia	32.9	0.3	8.6	18.2	8.8	6.1
Singapore	13.9	0.1	2.3	4.3	0.0	7.3
Thailand	57.1	0.5	16.4	12.3	0.0	28.5
Taiwan	103.9	1.0	17.0	66.7	0.0	20.1
Other	74.6	0.7	25.2	39.5	-8.8	9.9
Africa	144.4	1.4	2.0	140.4	108.5	1.9
South Africa	27.9	0.3	1.5	24.8	0.0	1.5
Other	116.5	1.1	0.5	115.6	108.5	0.4
Oceania	67.9	0.6	2.0	45.5	0.0	20.4
Australia	57.9	0.5	1.8	37.1	0.0	18.9
Other	10.1	0.1	0.2	8.4	0.0	1.5
II. Others not assigned to economic regions	74.5	0.7	21.0	30.7	8.8	22.7
III. Total Customs imports (I+II) (1)	9,362.7	88.4	1,817.0	5,449.7	972.5	2,096.0
Net adjustments (2)	1,233.0	11.6				
Total imports fob (3)	10,595.7	100.0				

(1) Corresponds to fob value of Customs import declarations, without adjustments.

(2) Net adjustments on Customs import declarations to assess value of goods from the balance of payments.

(3) Corresponds to: Customs declarations plus imports from duty-free zone; goods on repairs and goods procured on foreign ports by resident carriers.

54. Imports by country and type of goods (Continued)

(US\$ million fob)

Country	January - August 2003					
	Total	Percentage share	Consumer goods	Intermediate goods		Capital goods
				Total	Oil	
I. Main group of countries	10,333.8	87.5	1,930.4	6,225.3	1,386.2	2,178.2
Anglo America	1,743.0	14.8	146.8	1,064.2	0.0	532.0
Canada	192.2	1.6	11.7	133.4	0.0	47.1
United States	1,550.8	13.1	135.1	930.8	0.0	484.9
Latin America	4,295.2	36.4	606.4	3,282.0	1,217.3	406.8
LAIA	4,251.7	36.0	602.2	3,243.8	1,217.3	405.7
Argentina	2,273.2	19.3	275.1	1,947.3	959.4	50.9
Bolivia	25.0	0.2	2.5	22.4	8.8	0.1
Brazil	1,109.3	9.4	165.7	685.5	117.4	258.0
Colombia	118.4	1.0	28.0	89.5	0.0	0.8
Ecuador	43.8	0.4	27.4	16.3	0.0	0.1
Mexico	281.8	2.4	73.6	117.1	0.0	91.1
Paraguay	19.3	0.2	1.3	17.5	0.0	0.5
Peru	264.6	2.2	14.0	248.2	102.9	2.4
Uruguay	43.2	0.4	10.5	31.2	0.0	1.5
Venezuela	72.8	0.6	4.1	68.7	28.8	0.1
Other	43.6	0.4	4.3	38.2	0.0	1.1
Europe	2,188.2	18.5	312.3	1,016.4	0.0	859.5
EU	1,998.0	16.9	284.1	902.7	0.0	811.2
Germany	437.1	3.7	41.9	234.7	0.0	160.5
Belgium	62.7	0.5	5.6	39.1	0.0	18.0
Denmark	55.5	0.5	5.1	24.4	0.0	26.1
Spain	258.4	2.2	52.9	142.2	0.0	63.3
Finland	193.2	1.6	0.7	19.1	0.0	173.4
France	380.9	3.2	84.4	147.9	0.0	148.6
Greece	1.2	0.0	0.3	0.5	0.0	0.4
Italy	224.0	1.9	37.4	98.9	0.0	87.7
The Netherlands	60.6	0.5	10.9	41.5	0.0	8.2
United Kingdom	107.3	0.9	22.9	54.3	0.0	30.1
Sweden	114.6	1.0	3.7	37.9	0.0	73.0
Other	102.4	0.9	18.2	62.3	0.0	21.9
Other	190.2	1.6	28.3	113.7	0.0	48.2
Asia	1,864.8	15.8	860.0	637.6	18.7	367.2
The main countries	1,791.1	15.2	838.3	596.6	18.7	356.3
Saudi Arabia	0.3	0.0	0.0	0.3	0.0	0.0
South Korea	319.5	2.7	93.4	159.8	0.0	66.3
China	737.7	6.2	496.5	170.1	0.0	71.1
United Arab Emirates	0.3	0.0	0.1	0.3	0.0	0.0
The Philippines	6.0	0.1	1.4	3.0	0.0	1.7
Hong Kong	38.8	0.3	27.8	8.7	0.0	2.3
India	38.0	0.3	17.6	16.1	0.0	4.4
Indonesia	50.1	0.4	14.5	29.6	0.0	6.0
Japan	377.3	3.2	129.2	99.4	0.0	148.7
Malaysia	52.2	0.4	11.0	29.2	18.7	12.0
Singapore	10.8	0.1	2.4	5.1	0.0	3.3
Thailand	55.7	0.5	26.7	12.5	0.0	16.4
Taiwan	104.3	0.9	17.6	62.6	0.0	24.2
Other	73.7	0.6	21.8	41.0	0.0	10.8
Africa	183.4	1.6	2.3	176.7	150.2	4.5
South Africa	29.1	0.2	1.4	24.7	0.0	3.0
Other	154.3	1.3	0.8	151.9	150.2	1.5
Oceania	59.1	0.5	2.5	48.4	0.0	8.3
Australia	48.2	0.4	1.9	38.8	0.0	7.4
Other	11.0	0.1	0.5	9.6	0.0	0.9
II. Others not assigned to economic regions	63.3	0.5	21.8	28.9	0.0	12.5
III. Total Customs imports (I+II) (1)	10,397.1	88.1	1,952.2	6,254.2	1,386.2	2,190.7
Net adjustments (2)	1,410.0	11.9				
Total imports fob (3)	11,807.1	100.0				

(1) Corresponds to fob value of Customs import declarations, without adjustments.

(2) Net adjustments on Customs import declarations to assess value of goods from the balance of payments.

(3) Corresponds to: Customs declarations plus imports from duty-free zone; goods on repairs and goods procured on foreign ports by resident carriers.

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

Country	Percentage change January - August 2003/2002				
	Total	Consumer goods	Intermediate goods		Capital goods
			Total	Oil	
I. Main group of countries	11.3	7.5	14.9	43.8	5.1
Anglo America	-1.2	-5.2	7.4	-81.2	-13.9
Canada	0.7	-3.5	4.7	0.0	-8.3
United States	-1.4	-5.3	7.8	-81.8	-14.4
Latin America	20.4	15.0	22.5	42.3	12.1
LAIA	20.0	16.7	21.7	42.3	12.0
Argentina	25.7	27.5	26.3	32.5	0.7
Bolivia	82.3	4.7	106.2	110.5	-84.8
Brazil	20.7	29.2	20.7	118.7	15.8
Colombia	-5.5	-13.9	-2.6	0.0	-3.7
Ecuador	-25.1	-14.8	-37.6	0.0	-44.4
Mexico	-1.4	-0.3	-7.6	0.0	6.7
Paraguay	-63.5	1.0	-66.1	0.0	5,694.6
Peru	76.8	-13.1	86.9	145.4	208.7
Uruguay	38.3	11.3	46.6	0.0	205.2
Venezuela	-24.3	25.6	-25.4	-9.0	-87.6
Other	70.0	-62.2	176.7	0.0	101.6
Europe	6.5	-7.3	-1.1	0.0	24.5
EU	7.3	-7.9	-0.9	0.0	26.4
Germany	-4.5	-17.7	8.3	0.0	-15.5
Belgium	-32.3	-12.9	-18.2	0.0	-53.2
Denmark	39.8	25.9	20.2	0.0	69.2
Spain	-1.8	-15.1	7.2	0.0	-7.1
Finland	313.1	162.6	1.2	0.0	526.9
France	-3.2	-1.0	-26.6	0.0	39.2
Greece	-85.6	-55.1	-80.8	0.0	-91.7
Italy	2.1	-18.0	4.0	0.0	11.6
The Netherlands	13.4	14.7	13.8	0.0	10.1
United Kingdom	8.8	3.1	8.7	0.0	13.9
Sweden	20.6	31.6	6.5	0.0	28.9
Other	9.3	-1.2	15.4	0.0	3.2
Other	-1.8	-0.5	-2.6	0.0	-0.5
Asia	10.4	11.3	19.0	0.0	-3.3
The main countries	11.0	12.1	20.2	113.2	-3.7
Saudi Arabia	-91.1	42.4	-91.5	0.0	0.0
South Korea	11.1	-13.6	53.7	0.0	-12.1
China	14.8	14.2	24.3	0.0	0.0
United Arab Emirates	-36.7	-77.6	0.2	0.0	0.0
The Philippines	29.4	-34.2	88.8	0.0	69.6
Hong Kong	82.3	50.5	307.8	0.0	245.4
India	-21.8	-17.0	0.9	0.0	-61.8
Indonesia	-9.7	-9.3	-20.0	0.0	140.0
Japan	10.4	26.1	6.0	0.0	2.1
Malaysia	58.5	26.9	60.3	113.2	98.2
Singapore	-22.2	3.7	17.9	0.0	-54.4
Thailand	-2.6	63.1	2.2	0.0	-42.4
Taiwan	0.5	3.2	-6.2	0.0	20.1
Other	-1.2	-13.5	3.8	-100.0	10.0
Africa	27.0	10.8	25.8	38.5	132.4
South Africa	4.4	-7.8	-0.3	0.0	92.8
Other	32.5	67.4	31.4	38.5	289.9
Oceania	-12.9	23.3	6.4	0.0	-59.5
Australia	-16.7	9.1	4.6	0.0	-61.0
Other	9.1	133.4	14.4	0.0	-40.2
II. Others not assigned to economic regions	-15.0	3.7	-5.7	-100.0	-44.8
III. Total Customs imports (I+II) (1)	11.0	7.4	14.8	42.5	4.5
Net adjustments (2)	14.4				
Total imports fob (3)	11.4				

- (1) Corresponds to fob value of Customs import declarations, without adjustments.
(2) Net adjustments on Customs import declarations to assess value of goods from the balance of payments.
(3) Corresponds to: Customs declarations plus imports from duty-free zone; goods on repairs and goods procured on foreign ports by resident carriers.

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
Duty-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
Fishing	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. As from 2001 the calculation of values per unit and of volume within the chemical sector was modified.

(2) General tariff regime exports only.

(3) Gold excluded.

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

(1996=100)

Item	2002						2003					
	Quarter III			Quarter IV			Quarter I			Quarter II		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods	127.8	77.6	99.1	141.6	77.6	109.9	157.4	79.0	124.3	155.9	80.4	125.2
General goods	129.1	77.5	100.0	143.3	77.5	111.1	159.2	78.8	125.4	157.9	80.2	126.7
General tariff regime	132.7	77.0	102.1	147.6	77.0	113.8	165.4	78.5	129.8	163.3	79.8	130.2
Copper	132.0	67.5	89.0	161.0	66.0	106.3	166.1	69.6	115.7	164.2	71.5	117.3
Non-copper	133.2	83.4	111.1	138.5	85.9	118.9	165.0	84.6	139.6	162.6	85.5	139.1
Main	96.2	88.1	84.7	100.0	88.3	88.3	164.0	84.5	138.6	150.8	86.2	130.0
Other	161.2	81.3	131.1	167.6	84.7	142.0	165.7	84.7	140.3	171.5	85.1	146.0
Duty-free zone	85.6	87.1	74.6	91.0	86.6	78.9	83.8	86.7	72.7	93.9	89.8	84.3
Goods procured in ports	197.7	87.1	172.2	228.9	86.6	198.3	301.5	86.7	261.5	248.7	89.8	223.3
Non-monetary gold	69.9	77.1	53.9	69.4	77.5	53.8	71.3	84.2	60.0	68.9	83.1	57.3
(Non-copper goods)	125.3	83.6	104.8	130.6	85.7	112.0	152.5	84.8	129.2	151.1	85.9	129.7

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

(1996=100)

Item	2002						2003					
	Quarter III			Quarter IV			Quarter I			Quarter II		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Agriculture, livestock, forestry and fishing	52.3	84.9	44.4	63.1	84.8	53.5	212.0	82.2	174.2	185.0	75.9	140.5
Agriculture and livestock	52.6	85.4	45.0	64.5	85.0	54.9	228.3	82.1	187.4	198.1	75.8	150.1
Forestry	42.6	77.0	32.8	39.6	79.0	31.3	25.7	75.2	19.3	24.4	72.7	17.8
Fishing	74.8	84.1	63.0	81.3	85.9	69.8	105.5	99.1	104.6	143.1	90.5	129.5
Mining (3)	130.7	69.3	90.5	156.4	67.2	105.1	162.8	70.3	114.5	158.7	72.6	115.3
Copper	132.0	67.5	89.0	161.0	66.0	106.3	166.1	69.6	115.7	164.2	71.5	117.3
Other	120.7	84.1	101.5	122.5	78.7	96.4	138.4	76.7	106.1	117.8	85.0	100.0
Manufacturing	155.0	83.2	129.0	159.4	86.7	138.1	156.6	86.3	135.2	162.7	88.3	143.7
Foods and beverages	137.6	82.4	113.4	135.8	88.4	120.1	133.2	88.8	118.2	145.9	88.1	128.5
Forestry and wooden furniture	212.6	76.9	163.5	190.7	87.0	165.8	204.8	78.5	160.8	227.8	76.2	173.6
Pulp, paper and other	118.6	89.6	106.3	144.7	83.7	121.2	131.0	81.6	106.9	125.3	96.3	120.6
Chemicals	266.4	89.7	239.0	269.9	92.1	248.7	310.8	95.8	297.7	275.9	101.7	280.5
Basic industry of iron and steel	215.1	64.9	139.7	245.0	62.7	153.6	243.2	67.1	163.2	254.9	66.3	168.9
Metallic, electrical and transport products	130.3	86.8	113.0	154.1	86.5	133.2	107.8	86.1	92.8	116.6	89.2	104.0
Other	95.9	87.1	83.6	105.0	86.6	90.9	86.0	86.7	74.6	95.0	89.8	85.3
Total general tariff regime (fob)	132.7	77.0	102.1	147.6	77.0	113.8	165.4	78.5	129.8	163.3	79.8	130.2

(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 58. These calculations exclude exports of repairs on goods. As from 2001 the calculation of values per unit and of volume within the chemical sector was modified.

(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
Duty-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
Fishing	-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. As from 2001 the calculation of values per unit and volume within the chemical sector was modified.

(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						2003					
	Quarter III			Quarter IV			Quarter I			Quarter II		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods	-4.0	2.4	-1.7	1.0	7.6	8.7	5.9	3.3	9.5	1.6	3.9	5.5
General goods	-3.9	2.2	-1.8	1.4	7.7	9.2	6.4	3.1	9.7	1.7	3.8	5.6
General tariff regime	-4.4	2.7	-1.8	1.3	8.4	9.8	7.1	3.3	10.6	1.6	3.9	5.5
Copper	-17.2	-0.3	-17.5	-0.7	8.4	7.6	2.7	6.4	9.3	0.0	2.2	2.2
Non-copper	5.0	4.4	9.6	2.5	8.5	11.2	9.6	1.7	11.4	2.5	5.0	7.6
Main	5.8	19.4	26.2	1.3	12.4	13.9	5.5	-3.0	2.3	-0.6	3.2	2.6
Other	4.6	-1.6	2.9	3.1	6.7	10.0	13.2	5.5	19.4	4.7	6.2	11.2
Duty-free zone	4.0	-4.6	-0.7	3.6	-4.4	-0.9	-5.4	-1.8	-7.1	4.3	2.2	6.6
Goods procured in ports	-3.3	-4.6	-7.7	-0.2	-4.4	-4.5	-13.2	-1.8	-14.8	1.4	2.2	3.7
Non-monetary gold	-5.9	16.9	10.0	-19.1	12.8	-8.8	-6.5	27.3	19.0	-7.1	11.0	3.1
(Non-copper goods)	4.5	3.7	8.4	2.0	7.2	9.3	7.6	1.8	9.5	2.4	4.8	7.4

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						2003					
	Quarter III			Quarter IV			Quarter I			Quarter II		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Agriculture, livestock, forestry and fishing	7.3	4.8	12.5	25.0	-7.2	15.9	6.3	-16.4	-11.1	13.2	-10.5	1.3
Agriculture and livestock	8.9	5.2	14.5	26.8	-7.0	18.0	6.8	-16.6	-10.9	13.6	-10.6	1.5
Forestry	-12.6	4.0	-9.0	11.2	-11.4	-1.5	-37.9	-5.8	-41.5	-38.0	-7.2	-42.4
Fishing	3.8	-5.5	-2.0	-7.6	-9.3	-16.2	9.1	-5.0	3.7	48.7	-7.1	38.1
Mining (3)	-15.8	2.3	-13.8	-1.3	9.0	7.6	2.4	6.9	9.5	-1.2	3.3	2.1
Copper	-17.2	-0.3	-17.5	-0.7	8.4	7.6	2.7	6.4	9.3	0.0	2.3	2.3
Other	-2.2	23.3	20.6	-6.2	14.7	7.5	0.0	10.7	10.7	-11.4	13.2	0.3
Manufacturing	5.4	2.8	8.4	1.2	9.8	11.1	12.1	8.4	21.5	1.0	8.9	10.0
Foods and beverages	11.2	0.1	11.3	-6.3	16.9	9.5	-3.2	17.0	13.2	1.2	10.0	11.3
Forestry and wooden furniture	4.9	15.9	21.6	2.3	9.8	12.4	36.9	-11.8	20.8	12.9	-9.9	1.8
Pulp, paper and other	-1.5	10.2	8.5	1.4	4.5	6.0	7.2	2.4	9.7	-15.2	21.0	2.6
Chemicals	4.7	0.5	5.3	5.6	10.0	16.2	50.3	17.0	75.9	5.2	19.7	26.0
Basic industry of iron and steel	4.6	-3.6	0.8	37.1	1.0	38.5	31.3	6.3	39.6	14.3	7.4	22.7
Metallic, electrical and transport products	-3.7	-4.8	-8.3	23.8	-4.4	18.3	-7.8	1.4	-6.4	-6.5	3.9	-2.9
Other	-9.2	-4.6	-13.4	-8.5	-4.4	-12.4	3.3	-3.7	-0.5	-3.3	3.0	-0.4
Total general tariff regime (fob)	-4.4	2.7	-1.8	1.3	8.4	9.8	7.1	3.3	10.6	1.6	3.9	5.5

- (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. As from 2001 the calculation of values per unit and volume within the chemical sector was modified.
- (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
Duty-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						2003					
	Quarter III			Quarter IV			Quarter I			Quarter II		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods (2)	123.1	74.6	91.9	112.6	78.8	88.8	117.7	81.5	95.9	127.0	79.9	101.5
General goods	122.9	74.6	91.8	113.2	78.4	88.7	118.3	80.9	95.7	127.7	79.7	101.7
General tariff regime	125.4	74.6	93.6	115.2	78.6	90.6	121.4	81.3	98.7	128.3	80.0	102.6
Consumer goods	140.9	70.3	99.0	124.2	72.6	90.2	137.3	69.7	95.7	128.3	70.3	90.2
Intermediate goods	129.8	78.4	101.8	118.9	80.7	96.0	129.5	87.9	113.9	137.7	84.3	116.1
Fuel	150.4	75.6	113.6	120.5	116.1	140.0	119.8	150.2	180.0	160.7	110.5	177.5
(Crude oil)	105.2	101.7	107.0	108.5	135.9	147.5	88.8	214.1	190.2	131.4	136.1	178.8
Other	125.1	79.2	99.1	118.5	72.4	85.9	131.8	74.8	98.6	132.4	76.9	101.8
Capital goods	106.1	69.2	73.4	73.1	77.7	56.9	94.3	74.2	69.9	109.1	76.6	83.6
Duty-free zone	94.4	74.6	70.4	93.8	76.5	71.7	82.3	74.3	61.1	121.4	75.7	91.9
Goods procured in ports	131.8	75.6	99.6	78.4	116.1	91.1	72.8	150.2	109.4	75.3	110.5	83.2

- (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 figures 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
Duty-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						2003					
	Quarter III			Quarter IV			Quarter I			Quarter II		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods (2)	1.9	-2.7	-0.9	3.8	1.1	5.0	6.7	6.7	13.8	5.5	4.2	9.9
General goods	1.7	-2.8	-1.2	4.1	0.8	4.9	6.9	6.2	13.5	6.0	4.1	10.3
General tariff regime	1.9	-2.8	-1.0	4.7	0.8	5.5	6.8	6.5	13.8	3.9	4.2	8.2
Consumer goods	7.0	-5.9	0.7	14.5	-7.3	6.2	22.2	-7.0	13.7	9.3	-6.2	2.5
Intermediate goods	0.8	-2.2	-1.3	0.0	4.9	4.9	5.0	12.0	17.6	0.4	6.2	6.6
Fuel	-8.1	3.8	-4.6	5.8	27.4	34.8	-0.2	59.9	59.6	-8.8	17.5	7.2
(Crude oil)	-14.0	7.0	-7.9	3.4	42.9	47.9	-3.3	83.8	77.8	4.4	16.8	22.0
Other	3.9	-4.0	-0.2	-1.6	-1.6	-3.2	6.5	-0.6	5.8	4.1	2.2	6.4
Capital goods	0.4	-1.9	-1.5	9.1	-2.2	6.7	-0.8	3.7	2.9	10.1	7.1	18.0
Duty-free zone	-2.0	-2.9	-4.9	-3.8	0.8	-3.1	7.4	0.1	7.5	42.1	2.7	45.9
Goods procured in ports	21.2	4.1	26.3	-14.8	26.6	7.9	-10.6	59.9	43.0	-27.5	17.5	-14.7

- (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		Average (4)	US\$ per gross metric ton	Percentage change		Average (4)	US\$ per barrel	Percentage change		Average (4)	US\$ per metric ton	Percentage change		Average (4)
		Month	12-month			Month	12-month			Month	12-month			Month	12-month	
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	600.7	-1.4	-2.9	-3.7	35.8	4.2	49.6	31.4	411	9.1	8.6	-1.1
Apr.	72.0	-4.3	-0.2	5.6	605.2	0.7	-3.9	-3.7	32.4	-9.5	33.5	30.4	466	13.2	35.6	3.1
May	74.8	3.8	3.3	5.6	597.6	-1.3	-6.9	-4.1	27.2	-15.9	3.7	26.2	473	1.7	30.5	7.7
Jun.	76.5	2.3	2.4	6.1	597.9	0.0	-9.0	-4.3	28.6	5.1	8.8	24.5	469	-1.0	17.8	9.2
Jul.	77.6	1.4	7.6	6.7	620.3	3.8	-2.8	-3.7	30.5	6.8	17.1	24.0	440	-6.2	4.4	9.9
Aug.	79.8	2.9	19.0	7.4	624.7	0.7	-1.1	-3.3	31.3	2.6	18.7	24.0	415	-5.5	-4.1	9.5
Sept.	81.2	1.7	21.0	8.3	-	-	-	-	-	-	-	-	-	-	-	-
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								
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.
Reserve assets	14,911.0	15,177.6	15,351.1	16,428.8	16,445.8	16,499.2	15,889.7	15,861.5	15,490.4	15,417.9	15,331.3	15,654.8
Monetary gold	2.2	2.3	2.3	2.3	2.4	2.5	2.5	2.4	2.4	2.5	2.5	2.5
SDRs	34.3	35.7	36.5	37.2	38.3	38.4	38.6	40.9	40.5	40.3	40.9	42.6
IMF reserve position	471.9	464.4	490.2	498.9	495.4	526.1	530.8	528.1	481.6	548.6	541.7	620.3
Foreign currency	14,398.8	14,669.2	14,813.9	15,888.9	15,906.2	15,927.5	15,311.4	15,288.3	14,961.0	14,819.4	14,739.0	14,987.0
Currency and deposits	7,441.0	7,655.2	7,534.8	8,293.8	8,369.9	8,507.3	8,119.7	8,012.3	7,976.3	7,828.5	7,835.3	7,895.1
Securities	6,957.8	7,014.0	7,279.1	7,595.1	7,536.4	7,420.2	7,191.7	7,276.0	6,984.7	6,990.9	6,903.7	7,091.9
Other assets (2)	3.8	6.0	8.2	1.5	3.5	4.7	6.4	1.8	5.0	7.1	7.2	2.4
Memorandum: CPR (3)	0.0	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	53.3
Apr.	0.0	2.0	2.0	-24.8	-586.7	-609.5
May	0.0	0.8	0.8	-225.4	196.6	-28.1
Jun.	0.0	-299.7 (6)	-299.7	-83.8	12.3	-371.2
Jul.	0.0	0.9	0.9	28.9	-102.2	-72.5
Aug.	0.0	0.9	0.9	-17.7	-69.8	-86.6
Sept.	0.0	0.6	0.6	20.9	302.0	323.5
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.

(6) Foreign-currency debt paid to Central Bank of Chile with domestic currency.

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	16,292.1	14,946.3	15,110.3	14,400.0	15,351.1
Reserves assets	18,273.6	16,292.1	14,946.3	15,110.3	14,400.0	15,351.1
Other	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities	165.5	91.6	26.2	62.2	15.0	12.7
Obligations from reciprocal credit agreements	162.4	88.9	23.8	60.1	13.2	11.3
Use of IMF credit	0.0	0.0	0.0	0.0	0.0	0.0
Other short-term foreign liabilities	0.0	0.0	0.0	0.0	0.0	0.0
Medium-term liabilities	3.1	2.7	2.4	2.1	1.8	1.4
Financial system (1)						
Assets						
International assets	1,153.1	1,782.5	4,171.9	3,372.2	2,364.4	1,488.8
Other international medium-term foreign assets	104.1	443.9	1,102.8	1,171.8	918.2	657.9
Liabilities						
Short-term liabilities	755.3	880.2	272.5	440.2	1,083.5	1,263.6
Medium- and long-term liabilities	1,361.4	1,312.6	1,176.2	726.2	843.2	1,948.4

Item	2002			2003								
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.
Central Bank of Chile												
International assets	14,911.0	15,177.6	15,351.1	16,428.8	16,445.8	16,499.2	15,889.7	15,861.5	15,490.4	15,417.9	15,331.3	15,714.9
Reserves assets	14,911.0	15,177.6	15,351.1	16,428.8	16,445.8	16,499.2	15,889.7	15,861.5	15,490.4	15,417.9	15,331.3	15,654.8
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.1
Liabilities	6.2	10.7	12.7	5.8	6.3	7.8	10.7	3.6	5.1	6.7	11.0	3.1
Obligations from reciprocal credit agreements	4.7	9.3	11.3	4.5	5.1	6.5	9.4	2.3	3.8	5.6	9.9	2.0
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	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.1	1.1	1.1
Financial system (1)												
Assets												
International assets	1,498.9	1,379.1	1,488.8	1,443.4	1,507.1	1,055.0	1,012.1	1,615.4	1,265.3	1,287.4	1,533.4	1,444.0
Other international medium-term foreign assets	998.8	985.6	657.9	668.2	646.6	655.5	581.8	536.5	599.0	641.2	521.5	496.0
Liabilities (2)												
Short-term liabilities	1,261.6	1,416.3	1,263.6	1,245.9	1,298.5	1,372.5	1,343.4	1,315.2	1,309.0	1,605.5	1,694.3	1,643.0
Medium- and short-term liabilities	1,683.1	1,852.0	1,948.4	2,011.3	2,105.1	2,080.1	2,042.9	2,129.7	2,180.9	2,242.3	2,368.4	2,319.0

(1) As from August 2003, 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\$ millions)

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)	29,630	24,990	465	4,640
2002	26,854	23,196	224	3,658
2002 at August	20,913	18,492	174	2,421
2003	13,135	8,959	109	4,176
Quarter I	4,247	3,168	47	1,079
Quarter II	5,236	3,982	47	1,254
Quarter III	3,652	1,809	15	1,843
Jul.	2,619	1,336	7	1,283
Aug.	1,033	473	8	560
Total	133,169	96,120	1,605	37,049

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

(2) Due to methodological adjustments US\$104 million in 2000 and US\$220 million in 2001 are transferred from profits 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	1,280	2,227	1,133	4,640
2002	831	2,793	34	3,658
2002 at August	472	1,722	227	2,421
2003	946	2,787	443	4,176
Quarter I	351	722	6	1,079
Quarter II	43	966	245	1,254
Quarter III	552	1,099	192	1,843
Jul.	570	579	134	1,283
Aug.	-18	520	58	560
Total	15,447	17,571	4,031	37,049

(*) 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	115	-7	15	123
Mining	-10	-38	21	-27
Manufacturing	31	32	14	77
Electricity, gas and water	-49	3	3	-43
Construction	17	20	4	41
Trade	107	16	52	175
Transport, storage and communications	-2	8	26	32
Financial institutions, insurance, real state and services	766	2,748	299	3,813
Personal, social and communal services	-29	5	9	-15
Total	946	2,787	443	4,176

Economic activity	Total flow at 31 August, 2003			
	Direct investment	Portfolio investment	Other investment	Total
Agriculture, livestock, forestry and fishing	562	36	35	633
Mining	231	52	94	377
Manufacturing	1,351	315	171	1,837
Electricity, gas and water	856	293	38	1,187
Construction	275	45	13	333
Trade	1,219	159	277	1,655
Transport, storage and communications	1,088	38	52	1,178
Financial institutions, insurance, real state and services	9,847	16,458	3,323	29,628
Personal, social and communal services	18	175	28	221
Total	15,447	17,571	4,031	37,049

(*) 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	78	2,939	263	3,280
United States	20	3,009	240	3,269
Mexico	58	-13	23	68
Canada	0	-57	0	-57
Central America and the Caribbean	719	-93	-8	618
Cayman Islands	693	-91	-7	595
Panama	13	-7	-6	0
The Bahamas	9	0	-1	8
British Virgin Islands	0	3	2	5
Bermuda	0	0	0	0
Dominican Republic	0	0	0	0
Other	4	2	4	10
South America	130	1	11	142
Argentina	22	5	13	40
Peru	-4	1	-1	-4
Brazil	17	3	-6	14
Uruguay	5	-7	5	3
Colombia	1	-1	0	0
Venezuela	31	0	0	31
Bolivia	0	0	0	0
Paraguay	0	0	0	0
Ecuador	1	0	0	1
Other	57	0	0	57
Europe	19	-37	171	153
United Kingdom	-27	-17	106	62
France	6	-26	0	-20
The Channel Islands	0	0	0	0
Spain	7	3	-8	2
Ireland	0	0	59	59
Liechtenstein	0	0	0	0
Belgium	0	1	0	1
The Netherlands	5	1	4	10
Germany	10	-2	9	17
Switzerland	6	3	0	9
Other	12	0	1	13
Asia	0	0	6	6
China	0	0	0	0
Other	0	0	6	6
Africa and Oceania	0	-23	0	-23
New Zealand	0	0	0	0
Liberia	0	0	0	0
Other	0	-23	0	-23
Total	946	2,787	443	4,176

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

68. Investment abroad via chapters XII and XIII of the Compendium of Foreign Exchange Regulations (CNCI) (*)
 by country of destination. (Net flows in US\$ million) (Continued)

Country	Total flow at 31 August, 2003			
	Direct investment	Portfolio investment	Other investment	Total
North America	1,039	15,336	2,241	18,616
United States	832	15,284	2,117	18,233
Mexico	184	100	66	350
Canada	23	-48	58	33
Central America and the Caribbean	6,810	722	439	7,971
Cayman Islands	4,337	138	-3	4,472
Panama	1,598	4	33	1,635
The Bahamas	172	192	301	665
British Virgin Islands	364	103	11	478
Bermuda	5	266	13	284
Dominican Republic	175	0	1	176
Other	159	19	83	261
South America	5,558	329	515	6,402
Argentina	3,423	96	163	3,682
Peru	657	16	68	741
Brazil	478	170	151	799
Uruguay	330	21	17	368
Colombia	192	7	35	234
Venezuela	260	10	80	350
Bolivia	115	9	1	125
Paraguay	44	0	0	44
Ecuador	2	0	0	2
Other	57	0	0	57
Europe	942	1,213	822	2,977
United Kingdom	177	292	507	976
France	34	673	13	720
The Channel Islands	151	30	0	181
Spain	114	68	3	185
Ireland	44	5	224	273
Liechtenstein	130	10	0	140
Belgium	15	81	1	97
The Netherlands	134	-41	6	99
Germany	55	13	43	111
Switzerland	29	60	0	89
Other	59	22	25	106
Asia	5	-4	8	9
China	15	0	0	15
Other	-10	-4	8	-6
Africa and Oceania	1,093	-25	6	1,074
New Zealand	1,061	0	0	1,061
Liberia	32	0	0	32
Other	0	-25	6	-19
Total	15,447	17,571	4,031	37,049

(*) 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
In Chile (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							
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.
Financial account	221.7	627.7	526.3	-441.1	-204.4	-156.2	-242.9	-66.0	-488.5	238.0	-296.8	79.7
Direct investment	-71.5	2.5	183.6	-382.8	40.1	132.1	176.4	249.3	176.1	453.6	-249.6	368.9
Abroad (assets)	-143.5	-99.5	-79.2	-80.4	-122.1	-64.5	-189.5	-27.6	31.0	-84.0	-454.2	60.8
Capital share	-34.6	-15.8	-16.5	17.2	-60.6	-29.7	-12.9	-15.2	43.2	-18.0	-411.0	89.9
Credits	103.1	155.3	25.3	117.2	32.2	16.0	1.2	4.7	154.3	55.4	269.7	102.6
Debits	-137.7	-171.2	-41.8	-100.1	-92.7	-45.7	-14.1	-19.9	-111.1	-73.4	-680.7	-12.7
Other capital	-71.8	-49.5	-26.2	-60.9	-29.0	-3.0	-151.9	14.7	-8.7	-33.9	-10.7	-12.9
Credits	2.5	6.6	4.0	55.0	11.4	2.5	4.6	32.4	8.6	8.6	22.7	8.7
Debits	-74.3	-56.1	-30.2	-115.8	-40.4	-5.5	-156.5	-17.7	-17.3	-42.5	-33.4	-21.6
Net reinvestment	-37.0	-34.2	-36.5	-36.7	-32.5	-31.9	-24.7	-27.1	-3.6	-32.1	-32.4	-16.2
In Chile (passive)	72.0	101.9	262.9	-302.3	162.2	196.6	365.9	276.8	145.1	537.6	204.5	308.1
Capital share	54.0	52.5	-343.7	324.5	109.1	37.1	30.4	116.2	83.1	366.4	173.0	238.3
Income (credits)	73.1	146.6	751.3	404.9	129.4	66.7	113.9	117.9	98.4	386.1	186.0	245.1
Re-exportation (debits)	-19.1	-94.1	-1,095.0	-80.4	-20.3	-29.6	-83.5	-1.8	-15.2	-19.7	-13.0	-6.8
Other capital	-0.1	-31.1	501.4	-669.3	-94.0	-0.2	180.0	-2.0	-13.7	47.8	-0.4	0.0
Disbursements (credits)	0.0	0.0	793.0	24.4	147.0	0.0	194.0	0.0	0.0	83.4	0.0	0.0
Amortizations (debits)	-0.1	-31.1	-291.6	-693.8	-241.0	-0.2	-14.0	-2.0	-13.7	-35.6	-0.4	0.0
Net reinvestment	18.1	80.6	105.1	42.5	147.2	159.6	155.5	162.7	75.7	123.5	31.9	69.7
Portfolio investment	-240.7	-173.7	314.1	-93.0	774.6	-93.3	-337.7	-556.7	-160.4	-523.3	-615.9	-513.4
Assets (1)	-250.5	-131.1	-437.5	-75.3	-260.2	-127.3	-332.9	-378.5	-174.9	-647.8	-649.3	-501.9
Equity capital	-169.4	-75.3	-341.0	-189.1	-196.9	-188.3	-272.5	-303.2	-421.3	-465.5	-591.2	-429.9
Debt securities	-81.2	-55.8	-96.6	113.8	-63.2	61.0	-60.5	-75.3	246.4	-182.3	-58.0	-72.1
Bonds and promissory notes	-65.4	-36.4	-98.1	75.2	-106.8	49.1	-62.5	-65.6	190.5	-173.3	-49.3	-77.1
Money market instruments	-15.8	-19.5	1.5	38.5	43.6	11.9	2.0	-9.7	55.9	-9.0	-8.7	5.0
Liabilities (2)	9.9	-42.6	751.6	-17.7	1,034.8	34.0	-4.8	-178.2	14.5	124.5	33.4	-11.5
Equity capital	9.9	-42.6	-71.8	-17.7	39.5	40.9	1.7	-5.5	17.5	128.0	45.4	-2.1
Debt securities	0.0	0.0	823.4	0.0	995.3	-6.9	-6.5	-172.6	-3.0	-3.5	-12.1	-9.3
Bonds and promissory notes	0.0	0.0	823.4	0.0	995.3	-6.9	-6.5	-172.6	-3.0	-3.5	-12.1	-9.3
Money market instruments												
Other investment	366.9	960.0	268.4	74.8	-100.9	-141.8	-48.1	-471.1	-809.0	59.1	542.2	280.3
Assets	155.4	618.7	58.3	46.2	26.0	-318.4	-91.2	-543.0	-904.0	631.9	-69.0	67.0
Commercial credits	133.7	51.8	138.5	129.4	-22.1	-168.1	-369.6	-209.1	-251.2	-46.7	212.9	-7.9
Loans	-22.8	178.2	16.0	133.1	43.8	3.8	16.8	62.6	-163.7	115.7	-30.9	142.8
Currency and deposits	44.5	388.7	-96.2	-216.3	4.4	-154.1	261.5	-396.5	-489.1	563.0	-251.0	-67.9
Other assets												
Liabilities	211.4	341.3	210.0	28.6	-126.9	176.6	43.0	71.9	95.0	-572.9	611.2	213.3
Commercial credits	-141.6	-23.4	-112.8	185.2	-14.6	39.5	202.1	-67.4	136.5	-81.3	-74.9	146.7
Loans	373.7	360.6	270.0	-145.6	-110.4	132.2	-198.7	110.0	-25.9	-496.5	688.8	60.2
Currency and deposits	-11.3	3.2	48.2	-13.0	4.9	4.3	38.2	26.5	-8.9	3.5	-4.5	2.1
Other liabilities	-9.3	0.9	4.6	2.0	-6.8	0.6	1.4	2.9	-7.1	1.5	1.8	4.3
Financial derivatives	-34.5	-21.9	-13.1	-57.6	-12.5	-17.7	-5.5	-3.4	-7.9	0.6	22.5	-11.5
Reserves assets	201.5	-139.2	-226.7	17.5	-905.8	-35.5	-28.0	715.9	312.7	248.0	4.1	-44.7
Memorandum												
Financial account less reserve assets	20.2	766.9	753.0	-458.6	701.4	-120.7	-214.9	-781.9	-801.2	-10.0	-300.9	124.4
(1) Portfolio investment (assets)	-250.5	-131.1	-437.5	-75.3	-260.2	-127.3	-332.9	-378.5	-174.9	-647.8	-649.3	-501.9
Banks	-37.3	93.0	-16.0	26.7	-33.2	25.6	45.9	-25.8	6.1	-43.6	-20.7	11.9
Credits	0.0	93.0	0.0	26.7	0.0	25.6	49.3	0.0	6.1	0.0	0.0	11.9
Debits	-37.3	0.0	-16.0	0.0	-33.2	0.0	-3.4	-25.8	0.0	-43.6	-20.7	0.0
Pension funds	-99.9	-70.2	-312.8	-63.1	-75.5	-74.2	-293.7	-289.0	-191.7	-497.5	-434.1	-406.5
Credits	596.6	725.7	625.7	867.1	810.5	774.2	688.1	667.7	932.5	822.1	949.3	703.4
Debits	-696.5	-796.0	-938.4	-930.2	-886.0	-848.4	-981.8	-956.8	-1,124.6	-1,320.0	-1,383.4	-1,109.9
Mutual funds, investment funds and insurance companies	17.8	-58.3	-40.0	-87.8	-73.6	-49.4	-24.6	-21.6	-56.8	-129.8	-155.7	-77.3
Credits	60.0	11.3	20.0	19.7	26.1	53.3	57.9	32.8	29.8	23.9	17.3	21.6
Debits	-42.2	-69.6	-60.0	-107.4	-99.7	-102.7	-82.6	-54.4	-86.6	-153.7	-172.9	-98.9
Other	-131.2	-95.7	-68.8	48.8	-77.8	-29.3	-60.5	-42.1	67.6	23.5	-38.8	-30.0
Credits	68.6	100.4	84.5	166.4	93.1	58.2	67.9	88.5	150.7	100.9	96.9	65.5
Debits	-199.8	-196.1	-153.2	-117.6	-170.9	-87.4	-128.4	-130.6	-83.2	-77.4	-135.7	-95.5
(2) Portfolio investment (passive)	9.9	-42.6	751.6	-17.7	1,034.8	34.0	-4.8	-178.2	14.5	124.5	33.4	-11.5
Bonds	0.0	0.0	823.4	0.0	995.3	-6.9	-6.5	-172.6	-3.0	-3.5	-12.1	-9.3
Placement	0.0	0.0	825.0	0.0	1,000.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Amortization	0.0	0.0	-1.6	0.0	-4.7	-6.9	-6.5	-172.6	-3.0	-3.5	-12.1	-9.3
ADRs	1.4	-40.0	-39.8	-23.7	20.2	3.4	-7.8	-11.6	0.6	87.2	27.1	-16.5
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)	21.2	27.2	27.3	21.5	39.9	24.6	57.5	25.2	94.2	115.6	58.3	58.8
Re-exportations (flowback)	-19.7	-67.2	-67.1	-45.2	-19.7	-21.2	-65.3	-36.8	-93.6	-28.4	-31.2	-75.3
Foreign-capital investment funds and others	8.4	-2.6	-31.9	6.0	19.3	37.5	9.5	6.1	16.9	40.8	18.3	14.3
Income	14.0	10.2	6.9	15.4	27.5	47.6	18.7	11.2	31.7	57.4	23.2	36.8
Remittance	-5.5	-12.8	-38.8	-9.4	-8.2	-10.1	-9.2	-5.1	-14.8	-16.6	-4.9	-22.4

70. Gross balance of Chile's foreign debt (1) (2)

(US\$ million)

Item	1996	1997	1998	1999	2000	2001	2002	2003 (5)	2003 (6)
I. Central Government	2,669	2,284	2,183	2,594	2,420	2,887	3,565	4,505	4,524
1. Short term	0	0	0	0	0	0	0	0	0
Money market instruments	0	0	0	0	0	0	0	0	0
Loans	0	0	0	0	0	0	0	0	0
Trade credits	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
2. Long term	2,669	2,284	2,183	2,594	2,420	2,887	3,565	4,505	4,524
Bonds and promissory notes (3)	0	0	0	500	500	1,145	2,098	3,089	3,082
Loans	2,669	2,284	2,183	2,094	1,920	1,742	1,467	1,416	1,442
Trade credits	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
II. Monetary authorities	189	165	92	26	62	15	12	7	11
1. Short term	186	162	89	24	60	13	11	6	10
Money market instruments	0	0	0	0	0	0	0	0	0
Loans	0	0	0	0	0	0	0	0	0
Currency and deposits	0	0	0	0	0	0	0	0	0
Other	186	162	89	24	60	13	11	6	10
2. Long term	3	3	3	2	2	2	1	1	1
Bonds and promissory notes (3)	0	0	0	0	0	0	0	0	0
Loans	3	3	3	2	2	2	1	1	1
Currency and deposits	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
III. Banks	3,619	2,506	2,785	2,038	1,758	2,527	3,825	4,493	4,735
1. Short term	2,392	752	878	266	435	1,085	1,289	1,661	1,778
Money market instruments	0	0	0	0	0	0	0	0	0
Loans	2,384	746	870	260	428	1,043	1,234	1,538	1,653
Currency and deposits	8	6	8	6	7	42	55	123	125
Other	0	0	0	0	0	0	0	0	0
2. Long term	1,227	1,754	1,907	1,772	1,323	1,442	2,536	2,832	2,957
Bonds and promissory notes (3)	0	400	600	600	600	600	595	598	598
Loans	1,227	1,354	1,307	1,172	723	842	1,941	2,234	2,359
Currency and deposits	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
IV. Other sectors (4)	16,438	20,372	23,216	25,781	27,640	28,161	28,848	28,801	28,742
1. Short term	4,466	4,608	4,155	4,018	5,276	4,059	4,101	4,775	4,750
Money market instruments	0	0	0	0	0	0	0	0	0
Loans	438	692	834	929	1,865	875	668	1,192	1,031
Currency and deposits	0	0	0	0	0	0	0	0	0
Trade credits	4,028	3,916	3,321	3,089	3,411	3,184	3,433	3,583	3,719
Other	0	0	0	0	0	0	0	0	0
2. Long term	11,972	15,764	19,061	21,763	22,364	24,102	24,747	24,026	23,992
Bonds and promissory notes (3)	1,194	1,648	1,683	3,217	3,503	4,582	5,026	4,837	4,824
Loans	9,862	12,440	14,950	16,271	16,644	17,332	17,677	17,281	17,255
Currency and deposits	0	0	0	0	0	0	0	0	0
Trade credits	916	1,676	2,428	2,275	2,217	2,188	2,044	1,908	1,913
Other	0	0	0	0	0	0	0	0	0
V. Direct Investments: Loans among firms	3,357	3,707	4,315	4,319	5,297	4,948	4,706	4,398	4,377
1. Short term	1	0	8	9	401	133	422	233	215
2. Long term	3,356	3,707	4,307	4,310	4,896	4,815	4,284	4,165	4,162
VI. Gross foreign debt	26,272	29,034	32,591	34,758	37,177	38,538	40,956	42,204	42,389

- (1) Nominal value, original maturity.
(2) Including interest accrued.
(3) Excluding bonds issued by residents and held by nationals.
(4) See table 71.
(5) Preliminary figures to July.
(6) Preliminary figures to August.

71. Gross balance of Chile's foreign debt: Other sectors (1) (2) (3)

(US\$ million)

Item	1996	1997	1998	1999	2000	2001	2002	2003 (5)	2003 (6)
Other sectors' total	16,438	20,372	23,216	25,781	27,640	28,161	28,848	28,801	28,742
1. Financial firms other than banks	171	343	417	174	163	102	104	100	102
Short term	0	0	0	0	0	0	0	0	0
Money market instruments	0	0	0	0	0	0	0	0	0
Loans	0	0	0	0	0	0	0	0	0
Currency and deposits	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
Long term	171	343	417	174	163	102	104	100	102
Bonds and promissory notes (4)	0	0	0	0	0	0	0	0	0
Loans	171	343	417	174	163	102	104	100	102
Currency and deposits	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
2. Non financial firms	16,187	19,966	22,717	25,527	27,429	28,034	28,716	28,661	28,601
Short term	4,465	4,607	4,154	4,017	5,275	4,058	4,098	4,772	4,747
Money market instruments									
Loans	437	691	833	928	1,864	874	665	1,189	1,028
Trade credits	4,028	3,916	3,321	3,089	3,411	3,184	3,433	3,583	3,719
Other									
Long term	11,722	15,359	18,563	21,510	22,154	23,976	24,618	23,889	23,854
Bonds and promissory notes (4)	1,194	1,648	1,683	3,217	3,503	4,582	5,026	4,837	4,824
Loans	9,612	12,035	14,452	16,018	16,434	17,206	17,548	17,144	17,117
Trade credits	916	1,676	2,428	2,275	2,217	2,188	2,044	1,908	1,913
Other	0	0	0	0	0	0	0	0	0
3. Households and non-profit organizations	80	63	82	80	48	25	28	40	39
Short term	1	1	1	1	1	1	3	3	3
Money market instruments	0	0	0	0	0	0	0	0	0
Loans	1	1	1	1	1	1	3	3	3
Trade credits	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
Long term	79	62	81	79	47	24	25	37	36
Bonds and promissory notes (4)	0	0	0	0	0	0	0	0	0
Loans	79	62	81	79	47	24	25	37	36
Trade credits	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0

(1) Nominal value, original maturity.

(2) Excluding interest accrued.

(3) Corresponding to a higher level of aggregation of item "Other sectors" on table 70.

(3) Excluding bonds issued by residents and held by nationals.

(5) Preliminary figures to July.

(6) Preliminary figures to August.

72. Chile's foreign debt ⁽¹⁾
(US\$ million)

Item	1996	1997	1998	1999	2000	2001	2002	2003 (3)	2003 (4)
I. Foreign debt (II + III)	26,272	29,034	32,591	34,758	37,177	38,538	40,956	42,204	42,389
1. Public sector	6,011	5,470	5,792	5,989	6,019	6,124	7,478	8,928	8,844
Central Government (2)	3,119	2,408	2,290	2,709	2,512	2,959	3,620	4,548	4,567
Monetary authorities	189	165	92	26	62	15	12	7	11
Banks	370	398	301	286	226	55	149	134	204
Other	2,333	2,499	3,109	2,968	3,219	3,095	3,697	4,239	4,062
2. Private sector	20,261	23,564	26,799	28,769	31,158	32,414	33,478	33,276	33,545
Banks	2,934	2,092	2,470	1,740	1,522	2,466	3,671	4,359	4,531
Other	17,327	21,472	24,329	27,029	29,636	29,948	29,807	28,917	29,014
Financial firms other than banks	154	324	417	174	163	102	104	100	102
Non-financial firms	17,093	21,085	23,830	26,775	29,425	29,821	29,675	28,777	28,873
Households and non-profit organizations	80	63	82	80	48	25	28	40	39
II. Medium- and long-term foreign debt	19,227	23,512	27,461	30,441	31,005	33,248	35,133	35,529	35,636
1. Public sector	4,831	4,267	4,781	5,241	4,990	5,346	6,540	7,584	7,605
Central Government (2)	3,119	2,408	2,290	2,709	2,512	2,959	3,620	4,548	4,567
Monetary authorities	3	3	3	2	2	2	1	1	1
Banks	355	353	293	285	225	54	50	48	48
Other	1,354	1,503	2,195	2,245	2,251	2,331	2,869	2,987	2,989
2. Private sector	14,396	19,245	22,680	25,200	26,015	27,902	28,593	27,945	28,031
Banks	557	1,385	1,600	1,475	1,088	1,382	2,481	2,784	2,909
Other	13,839	17,860	21,080	23,725	24,927	26,520	26,112	25,161	25,122
Financial firms other than banks	154	324	417	174	163	102	104	100	102
Non-financial firms	13,606	17,474	20,582	23,472	24,717	26,394	25,983	25,024	24,984
Households and non-profit organizations	79	62	81	79	47	24	25	37	36
III. Short- term foreign debt	7,045	5,522	5,130	4,317	6,172	5,290	5,823	6,675	6,753
1. Public sector	1,180	1,203	1,011	748	1,029	778	938	1,344	1,239
Central Government (2)	0	0	0	0	0	0	0	0	0
Monetary authorities	186	162	89	24	60	13	11	6	10
Banks	15	45	8	1	1	1	99	86	156
Other	979	996	914	723	968	764	828	1,252	1,073
2. Private sector	5,865	4,319	4,119	3,569	5,143	4,512	4,885	5,331	5,514
Banks	2,377	707	870	265	434	1,084	1,190	1,575	1,622
Other	3,488	3,612	3,249	3,304	4,709	3,428	3,695	3,756	3,892
Financial firms other than banks	0	0	0	0	0	0	0	0	0
Non-financial firms	3,487	3,611	3,248	3,303	4,708	3,427	3,692	3,753	3,889
Households and non-profit organizations	1	1	1	1	1	1	3	3	3

- (1) Nominal value, original maturity.
(2) Including private-sector debt with public guarantee.
(3) Preliminary figures to July.
(4) Preliminary figures to August.

73. Schedule of medium and long-term foreign debt (*)

Classified by institutional sector (US\$ million)

Item	2003		2004		2005		2006		2007	
	Capital	Interest	Capital	Interest	Capital	Interest	Capital	Interest	Capital	Interest
Government	172	250	180	258	489	246	139	220	711	213
Monetary authorities	0	0	0	0	0	0	0	0	0	0
Banks	1,689	72	967	47	286	40	8	24	183	23
Other sectors	3,323	940	2,805	806	3,397	791	3,282	681	2,680	515
Direct investment:										
Inter-firm loans	687	106	527	119	514	121	424	104	299	92
Total	5,871	1,368	4,479	1,231	4,686	1,198	3,853	1,029	3,873	843

Item	2008		2009		2010		2011		2012	
	Capital	Interest	Capital	Interest	Capital	Interest	Capital	Interest	Capital	Interest
Government	106	173	587	149	75	127	54	124	794	95
Monetary authorities	0	0	0	0	0	0	0	0	0	0
Banks	1	17	0	17	0	17	0	17	221	17
Other sectors	1,287	388	1,254	331	656	288	1,541	222	1,194	148
Direct investment:										
Inter-firm loans	270	78	294	63	198	51	199	45	350	44
Total	1,664	656	2,135	560	929	483	1,794	408	2,559	304

(*) Estimated. Gross balance as at 30 June 2003.

V. International indicators

74. Price indices in USA (1)

Date	Consumer prices (1982-84=100)					Producer prices (1982=100)			
	Index	Percentage change			Index	Percentage change			
		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	Aver.	179.9	-	1.6 (2)	2.4 (3)	131.1	-	-2.3 (2)	3.7 (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	133.2	0.7	2.2	4.0
	Nov.	181.3	0.0	2.2	2.6	133.1	-0.1	2.5	3.9
	Dec.	180.9	-0.2	2.4	2.4	132.9	-0.2	3.7	3.7
2003	Jan.	181.7	0.4	2.6	0.4	135.3	1.8	5.3	1.8
	Feb.	183.1	0.8	3.0	1.2	137.6	1.7	7.2	3.5
	Mar.	184.2	0.6	3.0	1.8	141.2	2.6	8.8	6.2
	Apr.	183.8	-0.2	2.2	1.6	136.8	-3.1	4.6	2.9
	May (4)	183.5	-0.2	2.1	1.4	136.7	-0.1	4.5	2.9
	Jun. (4)	183.7	0.1	2.1	1.5	138.0	1.0	5.4	3.8
	Jul. (4)	183.9	0.1	2.1	1.7	137.8	-0.1	5.0	3.7
	Aug. (4)	184.6	0.4	2.2	2.0	138.0	0.1	4.9	3.8
	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.

75. International interest rates (*)

(Monthly average, percentage)

Date	90-day			180-day			
	US dollar	Euro	Yen	US dollar	Euro	Yen	
1998	Aver.	5.56	-	0.73	5.54	-	0.73
1999	Aver.	5.41	2.97	0.26	5.53	3.05	0.25
2000	Aver.	6.53	4.38	0.28	6.65	4.54	0.31
2001	Aver.	3.79	4.27	0.15	3.74	4.16	0.16
2002	Aver.	1.80	3.32	0.08	1.89	3.35	0.09
2002	Jan.	1.82	3.34	0.09	1.93	3.33	0.10
	Feb.	1.90	3.36	0.09	2.04	3.40	0.10
	Mar.	1.98	3.39	0.10	2.22	3.49	0.10
	Apr.	1.98	3.41	0.08	2.23	3.54	0.09
	May	1.91	3.46	0.08	2.10	3.61	0.09
	Jun.	1.88	3.47	0.07	2.02	3.59	0.08
	Jul.	1.85	3.41	0.07	1.91	3.49	0.08
	Aug.	1.78	3.35	0.07	1.77	3.38	0.08
	Sept.	1.80	3.31	0.06	1.78	3.28	0.07
	Oct.	1.79	3.26	0.07	1.74	3.17	0.08
	Nov.	1.46	3.12	0.07	1.46	3.04	0.08
	Dec.	1.41	2.95	0.06	1.43	2.90	0.08
2003	Jan.	1.37	2.83	0.06	1.37	2.76	0.08
	Feb.	1.34	2.70	0.06	1.34	2.59	0.07
	Mar.	1.29	2.53	0.06	1.27	2.45	0.07
	Apr.	1.30	2.53	0.06	1.28	2.47	0.08
	May	1.29	2.41	0.06	1.24	2.32	0.07
	Jun.	1.13	2.16	0.06	1.09	2.09	0.07
	Jul.	1.11	2.13	0.05	1.12	2.09	0.07
	Aug.	1.13	2.14	0.05	1.19	2.16	0.07
	Sept.	1.14	2.15	0.05	1.19	2.18	0.07
	Oct.						
	Nov.						
	Dec.						

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

76. 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.	0.9213	119.7881	779.6264	5.9964
	May	0.8652	117.2855	813.5219	5.9992
	Jun.	0.8566	118.3050	828.0345	5.9948
	Jul.	0.8784	118.5878	798.2788	5.9126
	Aug.	0.8965	118.7650	785.3039	5.9259
	Sept.	0.8917	115.1965	757.4856	5.8641
	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	Oct. 2003	Nov. 2003	Dec. 2003	Jan. 2004
REAL SECTOR				
Quarterly gross domestic product a/	-	24 (Q. III 2003)	-	-
Production indexes (Manufacturing, mining) a/	29 (Sept. 2003)	27 (Oct. 2003)	29 (Nov. 2003)	30 c/ (Dec. 2003)
Economic activity index a/ b/	15 (Aug. 2003)	17 (Sept. 2003)	15 (Oct. 2003)	15 (Nov. 2003)
Employment a/	29 (Jul. 03-Sept. 03)	27 (Aug. 03-Oct. 03)	29 (Sept. 03-Nov. 03)	30 c/ (Oct. 03-Dec. 03)
Unemployment rate a/	29 (Jul. 03-Sept. 03)	27 (Aug. 03-Oct. 03)	29 (Sept. 03-Nov. 03)	30 c/ (Oct. 03-Dec. 03)
Earnings and labor cost a/	3 (Aug. 2003)	4 (Sept. 2003)	4 (Oct. 2003)	5 c/ (Nov. 2003)
Consumer price index a/	3 (Sept. 2003)	4 (Oct. 2003)	4 (Nov. 2003)	5 c/ (Dec. 2003)
Wholesale price index a/	3 (Sept. 2003)	4 (Oct. 2003)	4 (Nov. 2003)	5 c/ (Dec. 2003)
FISCAL SECTOR				
General government a/	-	-	-	-
Central government a/	15 (Aug. 2003)	14 (Sept. 2003)	15 (Oct. 2003)	15 (Nov. 2003)
Central government debt	-	-	30 (Sept. 30, 2003)	30 (Oct. 31, 2003)
FINANCIAL SECTOR				
Banking sector assets and liabilities	23 (Sept. 30, 2003)	24 (Oct. 31, 2003)	23 (Nov. 30, 2003)	23 (Dec. 31, 2003)
Central bank assets and liabilities	7 and 23 (Sept. 30, 2003 and Oct. 15, 2003)	7 and 24 (Oct. 31, 2003 and Nov. 15, 2003)	9 and 23 (Nov. 30, 2003 and Dec. 15, 2003)	7 and 23 (Dec. 31, 2003 and Jan. 15, 2004)
Central bank interest rates a/	daily c/	daily c/	daily c/	daily c/
Banks interest rates	daily d/	daily d/	daily d/	daily d/
Stock market: IGPA, IPSA, INTER-10 a/	daily c/	daily c/	daily c/	daily c/
EXTERNAL SECTOR				
Balance of Payments a/	-	24 (Q. III 2003)	-	-
International reserves a/	7,15,23,31 (Sept. 2003, Oct. 2003)	7,17,24 (Oct. 2003, Nov. 2003)	1,9,15,23,31 (Nov. 2003, Dec. 2003)	7,15,23 (Dec. 2003, Jan. 2004)
Foreign currency liquidity (FCL) a/	31 (Sept. 30, 2003)	28 (Oct. 31, 2003)	31 (Nov. 30, 2003)	30 (Dec. 31, 2003)
Trade balance a/ e/	7,15,23,31 (Sept. 2003 & Oct. 2003)	7,17,24 (Oct. 2003 & Nov. 2003)	1,9,15,23,31 (Nov. 2003 & Dec. 2003)	7,15,23 (Dec. 2003 & Jan. 2004)
External assets and liabilities of banks	7,15,23,31 (Sept. 30, 2003 and Oct. 15, 2003)	7,17,24 (Oct. 31, 2003 and Nov. 15, 2003)	1,9,15,23,31 (Nov. 30, 2003 and Dec. 15, 2003)	7,15,23 (Dec. 31, 2003 and Jan. 15, 2004)
Foreign debt a/	7 (Aug. 31, 2003)	7 (Sept. 30, 2003)	9 (Oct. 31, 2003)	7 (Nov. 30, 2003)
International Investment Position	-	-	-	-
Exchange rate a/	daily c/	daily c/	daily c/	daily c/

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

b/ 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")

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

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

e/ Delay of one week for aggregated data, and of two weeks for detailed data. Data are accumulated within the corresponding month.

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. II 2003 (Aug. 25, 2003)	IEF	✓	Banco Central
Production indexes (Manufacturing, mining)	Aug. 2003 (Sept. 29, 2003)	EyS	✓	Instituto Nacional de Estadísticas
Economic activity index	Jul. 2003 (Sept. 15, 2003)	ICS	✓	Banco Central
Employment	Jun. 2003-Aug. 2003 (Sept. 29, 2003)	EyS	✓	Instituto Nacional de Estadísticas
Unemployment rate	Jun. 2003-Aug. 2003 (Sept. 29, 2003)	EyS	✓	Instituto Nacional de Estadísticas
Earnings and labor cost	Aug. 2003 (Oct. 3, 2003)	PyR	✓	Instituto Nacional de Estadísticas
Consumer price index	Sept. 2003 (Oct. 3, 2003)	PyR	✓	Instituto Nacional de Estadísticas
Wholesale price index	Sept. 2003 (Oct. 3, 2003)	PyR	✓	Instituto Nacional de Estadísticas
FISCAL SECTOR				
General government	2002 (Jun. 30, 2003)	3/	✓	Dirección de Presupuestos
Central government	Jul. 2003 (Sept. 15, 2003)	ELP	✓	Dirección de Presupuestos
Central government debt	Jun. 30, 2003 (Sept. 30, 2003)	DGC	✓	Dirección de Presupuestos
FINANCIAL SECTOR				
Banking sector assets and liabilities	Aug. 31, 2003 (Sept. 23, 2003)	IEF	✓	Banco Central
Central bank assets and liabilities	Sept. 15, 2003 (Sept. 23, 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. II 2003 (Aug. 25, 2003)	IEF	✓	Banco Central
International reserves	Sept. 23, 2003 (Sept. 30, 2003)	IEF	✓	Banco Central
Foreign currency liquidity (FCL)	Aug. 31, 2003 (Sept. 30, 2003)	4/	✓	Banco Central
Trade balance 5/	Sept. 23, 2003 (Sept. 30, 2003)	ICS	✓	Banco Central
External assets and liabilities of banks	Sept. 15, 2003 (Sept. 23, 2003)	IEF	✓	Banco Central
Foreign debt	Jun. 30, 2003 (Sept. 8, 2003)	IEF	✓	Banco Central
International Investment Position	Dec. 31, 2002 (Jun. 30, 2003)	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")

5/ Delay of the data: One week

Economic forecasts (1)

October 2003

Indicator	Previous predictions (Median)				This month's predictions			Number of predictions
	Jun. 03	Jul. 03	Aug. 03	Sept. 03	Median	Range		
						Decile 1	Decile 9	
Inflation (CPI % change)								
Monthly	0.1	0.1	0.2	0.3	0.5	0.2	0.6	33
November 2003-December 2003 (Average)	0.2	0.3	0.5	0.5	0.2	0.0	0.4	33
September 2004 (12-month change)	2.9	3.1	3.0	3.2	3.0	2.3	3.5	29
September 2005 (12-month change)	3.0	3.0	3.0	3.0	3.0	2.8	3.5	26
December 2003 (12-month)	3.1	3.3	3.2	3.1	2.9	2.5	3.0	33
December 2004 (12-month)	3.0	3.0	3.0	3.0	3.0	2.5	3.5	32
Monetary policy rate (MPR) (%) (2)								
Monthly	2.8	2.8	2.8	2.8	2.8	2.8	2.8	35
December 2003	2.8	2.8	2.8	2.8	2.8	2.8	3.0	35
September 2004	3.5	3.5	3.5	3.5	3.5	3.0	4.0	34
September 2005	4.5	4.5	4.5	4.5	4.5	3.5	5.5	31
December 2003	3.0	3.0	3.0	2.8	2.8	2.8	3.0	35
December 2004	4.0	4.0	4.0	4.0	4.0	3.3	4.5	35
5-year BCU (%) (2)								
December 2003	3.0	3.0	2.9	2.9	3.2	2.8	3.5	32
September 2004	3.5	3.4	3.5	3.5	3.6	3.2	4.0	32
September 2005	4.0	4.0	4.0	4.0	4.2	3.4	4.6	29
December 2003					3.2	2.8	3.5	32
Exchange rate (peso/dollar) (2)								
December 2003	710	700	705	690	660	642	685	34
September 2004	710	705	700	693	665	627	694	34
September 2005	710	711	709	704	677	619	711	28
December 2003					660	642	685	34
Imacec (12-month % change)								
August 2003 (12-month)	3.0	3.0	2.7	3.2	2.5	2.0	3.0	35
September 2003 (12-month)	3.3	3.3	3.0	3.2	3.5	2.8	4.2	31
GDP (12-month change)								
Year 2003	3.4	3.4	3.3	3.2	3.2	3.0	3.5	34
Year 2004	4.2	4.3	4.2	4.2	4.3	3.8	4.6	34
Year 2005	5.0	4.9	4.9	4.6	4.8	4.0	5.0	29

(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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