



BANCO CENTRAL DE CHILE

Economic and Financial Report



December 2003



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Economic and Financial Report, December 2003

Provisional figures for the monthly indicator of economic activity (Imacec) report year-on-year growth of 3.6% in October, bringing average annual growth for the first ten months of 2003 to 3.2%. The seasonally adjusted index was 0.3% higher than in September while the cyclical trend series registered an annual increase of 4.0%.

Consumer prices went down again in December, the consumer price index (CPI) registering -0.3%, bringing inflation this year to 1.1%. Core inflation (CPIX), which excludes perishable goods and fuels, also dropped by 0.1%, bringing its twelve-month growth down to 1.6%.

December's negative inflation was due to lower prices of almost all categories, particularly transport (-0.8%), food (-0.7%) and household goods (-0.5%), followed by clothing (-0.3%), housing (-0.1%) and health care (-0.1%). Only prices of education and recreation and miscellaneous goods went up slightly by 0.4% and 0.3% respectively.

Tradable goods prices (CPIT) and nontradable goods prices (CPIN) both fell by the same 0.3% in December, thus bringing their twelve-month growth to 1.0% and 1.1% respectively.

Wholesale prices, as measured by the wholesale price index (WPI), were 1.2% lower than in November, with locally-produced goods (WPIN) costing 1.0% less and imported goods (WPII) 1.8% less. Wholesale prices have thus gone down by 1.0% in 2003 with locally-produced goods prices rising by 1.5% and imported goods prices falling by 8.1%.

According to the National Statistics Bureau (INE), industrial output in November was 1.5% up on the same month of 2002. Production of regularly consumed goods and capital goods both increased by 5.8% and 40.5% respectively while durable goods and intermediate goods production both fell by 16% and 0.5% respectively.

INE reported industrial sales growth of 4.8% in November compared to a year earlier with increased sales of all categories: regularly consumed goods (4.3%), capital goods (21%), durable consumer goods (2.1%) and intermediate goods (5%).

The Manufacturing Development Association (Sofofa) registered 1.1% lower industrial output in November while industrial sales went up by 1.8% compared to November 2002.

INE's national employment survey in the moving quarter ended in November showed a 2.6% annual growth of employment and a 1.8% bigger workforce than a year ago. The national unemployment rate thus dropped to 8.1%, 0.7 percentage points down on the same period of 2002. Excluding seasonal factors, the unemployment rate was 8.2%. In the Santiago Metropolitan Region, unemployment was down to 8.1%.

Nominal earnings in November, as measured by the hourly earnings index and the labor cost index, were 3.7% and 3.5% respectively higher than a year ago while in real terms they have increased by 2.7% and 2.5%.

Interest rates on nominal Central Bank papers at all maturities tended to fall. Rates on 30-day PDBC dropped twenty-five basis points to average 2.45% while on 90-day PDBC the average yield was 2.58%, which is 14 basis points down on November. Interest rates on longer-term bonds were also lower this month with the yield on 2-year BCP slipping slightly to average 3.40% but the rate on 5-year BCP dropping some thirty basis points to average 4.70%.

Interest rates on long-term bonds in indexed units (BCU) rose by as much as 22 basis points in December with the rate on 5-year BCU averaging 3.25% and on 10-year BCU 4.27%.

Financial system interest rates on transactions in pesos were generally lower in December in line with the monetary policy interest rate cut effected in the second week of the month. At 30 to 89 days, the average deposit yield was 2.52% while the lending rate went down to 5.64%. At 90 days to one year, nominal rates averaged 3.0% on deposits and 12.96% on loans.

Falling inflation in recent months raised interest rates on indexed transactions in UF, particularly at 90 to 365 days with rates on deposits averaging 4.59% and on loans 5.89%.

Short-term monetary aggregates expanded in December, as is usual at this time of year. Broad private money (M1A) expanded by 9.9% in the month while money in circulation increased by 7.3%. Their annual growth rates were thus higher for M1A, up to 17.9%, but lower for money in circulation, down to 6.4%. Base money expanded by an average of 6.2% in December.

The nominal exchange rate in December 2003 averaged 602.9 pesos to the dollar which represents an appreciation of 3.6%. The multilateral exchange rate MER and MER-5 (based on the US dollar, Canadian dollar, yen, pound sterling and euro) went down by 2.8% and 1.8% respectively. In November, the real exchange rates RER and RER-5 appreciated by 2.9% and 2.8% respectively compared to the previous month.

The trade balance at end-November showed a US\$228 million surplus as a result of exports (fob) worth US\$1,728 million and imports (fob) US\$1,500 million.

The total value of exports was 18.5% higher than the year-earlier level, with all categories of exports increasing: mining exports by 27.6%, manufactured goods by 14.2% and agriculture, forestry and fishing by 1%. 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 increased by 4.8%.

Imports at cif value were 11% more than in November 2002. Consumer goods and intermediate goods imports both increased by 11.8% and 14.6% respectively, while imports of capital goods were 1.7% down on the previous year. Lesser components grew by 18.1% in the year.

Foreign currency holdings at end-December totalled US\$15,851.2 million, US\$73.3 million more than at end-November. The increase was largely due to parity and price adjustments, the increase of Treasury operational deposits in the Central Bank and interest earned on the portfolio. These were to some extent offset by the reduction of banks' operational deposits in the Central Bank. Exchange transactions amounted to US\$109.6 million sold to the Treasury to cancel the debt of promissory notes under Law 18,768. There were also reserve operations to the amount of US\$252.6 million for dollar indexed bonds that did not imply any movement of reserve holdings.

I Production and Employment

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

(1996 average = 100)

		Original series				Seasonally adjusted series (2)				Cyclical tendency series (2)			Factor-cost series (3)			
		Index	Percentage change			Index	Percentage change			Index	Percentage change		Index	Percentage change		
			12-month	Average	Cumulative in the year (5)		Month	Average	Cumulative in the year (5)		Monthly annualized (6)	Average		12-month	Average	Cumulative in the year (5)
				Cumulative in the period (4)				Cumulative in the period (4)				Cumulative in the period (4)			Cumulative in the period (4)	
Date																
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	-	114.5	-	-	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	-	120.6	-	-	119.4	4.2 (7)	2.2	-
2002 (9)	Jan.	119.7	2.8	2.8	3.0	118.7	0.0	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	2.0	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	0.8	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	120.1	0.0	2.1	2.5	120.1	2.5	2.3	122.1	1.0	1.8	2.4
	Jun.	120.1	0.8	1.5	2.0	120.2	0.1	2.0	2.1	120.4	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	121.5	1.2	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	0.0	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	3.0	2.0	120.9	4.2	2.2	2.2
2003 (9)	Jan.	122.8	2.6	2.6	2.1	122.1	-0.7	2.9	2.1	122.4	3.1	2.1	122.0	2.4	2.4	2.2
	Feb.	118.5	4.9	3.7	2.4	124.5	1.9	3.8	2.4	122.7	3.1	2.2	118.2	4.7	3.5	2.5
	Mar.	129.1	3.8	3.7	2.8	123.2	-1.0	3.7	2.6	123.0	3.2	2.2	128.6	3.9	3.6	2.8
	Apr.	125.5	2.9	3.5	2.7	122.8	-0.3	3.3	2.5	123.3	3.2	2.3	125.3	2.4	3.3	2.7
	May	126.0	2.5	3.3	2.8	123.6	0.7	3.2	2.6	123.7	3.3	2.4	125.0	2.4	3.1	2.8
	Jun.	123.8	3.0	3.3	3.0	123.9	0.3	3.2	2.8	124.0	3.4	2.5	124.0	3.2	3.2	3.0
	Jul.	123.1	3.5	3.3	3.1	124.2	0.2	3.2	3.0	124.4	3.6	2.6	122.5	3.0	3.1	3.0
	Aug.	120.6	1.3	3.0	3.1	124.2	0.0	3.1	2.9	124.8	3.7	2.7	119.6	1.6	3.0	3.0
	Sept.	119.4	4.2	3.2	3.2	125.1	0.7	3.1	3.0	125.2	3.9	2.8	118.8	4.1	3.1	3.1
	Oct.	126.1	3.6	3.2	3.2	125.6	0.3	3.2	3.2	125.6	4.0	2.9	124.8	2.9	3.1	3.1
	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/esp/estpub/estudios/dtbc/pdf/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	680,507	607,137	196,173		
Fishing	129,945	102,945	122,440		
Mining	777,105	789,856	812,071		
Manufacturing	1,488,413	1,557,102	1,564,382		
Electricity, gas and water	280,871	274,181	275,209		
Construction	740,738	780,527	706,627		
Trade, hotels and catering	1,105,634	1,000,714	991,371		
Transport and communications	717,789	714,648	778,942		
Financial services (2)	1,209,851	1,210,818	1,162,661		
Home ownership	703,420	708,046	713,446		
Personal services (3)	805,504	1,038,542	1,127,405		
Central government	350,004	350,309	352,591		
Subtotal	8,989,781	9,134,826	8,803,317		
Less: Bank charges	311,174	324,863	309,607		
Gross domestic product at factor cost	8,678,606	8,809,963	8,493,709		
Plus: VAT collected	740,233	724,087	733,044		
Plus: Import duties	220,745	234,827	224,949		
Gross domestic product at market price	9,639,584	9,768,877	9,451,703		

(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	6.9	4.3	1.2		
Fishing	-15.8	8.3	-2.7		
Mining	5.6	5.9	8.6		
Manufacturing	6.0	0.8	0.3		
Electricity, gas and water	8.0	3.8	3.1		
Construction	2.0	1.3	4.1		
Trade, hotels and catering	3.2	3.6	4.5		
Transport and communications	3.7	3.6	3.4		
Financial services (2)	3.6	2.4	2.9		
Home ownership	2.2	2.1	1.9		
Personal services (3)	1.5	1.8	2.1		
Central government	1.9	1.9	1.7		
Subtotal	3.6	2.7	2.9		
Less: Bank charges	3.7	2.4	2.7		
Gross domestic product at factor cost	3.6	2.7	2.9		
Plus: VAT collected	3.8	3.5	4.2		
Plus: Import duties	6.8	4.6	1.9		
Gross domestic product at market price	3.7	2.8	3.0		

(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	9,115,244	9,566,509	9,452,867		
Gross fixed capital formation	2,083,759	2,295,404	2,084,203		
Other	7,031,485	7,271,105	7,368,664		
Exports of goods and services	3,440,588	3,231,858	3,067,955		
Imports of goods and services	2,916,248	3,029,490	3,069,119		
Gross domestic product (GDP)	9,639,584	9,768,877	9,451,703		

Item	Percentage change 2003/2002				
	Quarter I	Quarter II	Quarter III	Quarter IV	Year
Domestic demand	3.5	3.5	0.3		
Gross fixed capital formation	1.4	4.3	0.6		
Other	4.2	3.3	0.2		
Exports of goods and services	6.2	1.9	13.5		
Imports of goods and services	5.9	4.3	4.0		
Gross domestic product (GDP)	3.7	2.8	3.0		

(*) Preliminary figures.

5. Product income

(Millions of 1996 pesos)

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

Product income

(Millions of pesos)

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

Product income relation

(Percentages based on pesos)

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

(1) Provisional figures.

(2) Preliminary figures.

6. Quarterly gross domestic product (*)

(Millions of pesos)

Year	Quarter	Domestic demand	Gross fixed capital formation	Other domestic demand	Exports of goods and services	Imports of goods and services	Gross domestic product
1996		31,764,699	8,240,744	23,523,954	8,520,525	9,047,935	31,237,289
	I	7,537,440	1,952,504	5,584,935	2,202,745	2,110,076	7,630,109
	II	7,985,832	2,058,778	5,927,054	2,195,232	2,163,343	8,017,721
	III	7,943,292	2,021,123	5,922,169	1,982,731	2,283,519	7,642,504
	IV	8,298,134	2,208,338	6,089,796	2,139,817	2,490,997	7,946,954
1997		35,458,515	9,414,196	26,044,319	9,404,197	10,140,076	34,722,636
	I	8,074,835	2,227,909	5,846,926	2,652,268	2,321,543	8,405,560
	II	8,795,350	2,302,935	6,492,415	2,360,178	2,372,512	8,783,016
	III	9,045,265	2,301,552	6,743,713	2,111,254	2,585,779	8,570,740
	IV	9,543,064	2,581,800	6,961,264	2,280,497	2,860,242	8,963,319
1998		37,728,128	9,545,744	28,182,383	9,608,639	10,801,894	36,534,873
	I	9,072,349	2,336,946	6,735,404	2,605,051	2,808,553	8,868,847
	II	9,746,058	2,511,076	7,234,982	2,471,731	2,762,740	9,455,049
	III	9,696,840	2,404,788	7,292,052	2,221,844	2,820,166	9,098,518
	IV	9,212,881	2,292,935	6,919,945	2,310,013	2,410,434	9,112,459
1999		36,294,663	7,740,114	28,554,549	10,992,271	10,148,392	37,138,542
	I	8,671,239	2,059,620	6,611,619	2,829,950	2,378,427	9,122,762
	II	9,253,542	1,866,260	7,387,282	2,625,269	2,380,467	9,498,344
	III	9,250,377	1,818,391	7,431,985	2,570,115	2,624,736	9,195,756
	IV	9,119,505	1,995,843	7,123,663	2,966,937	2,764,762	9,321,680
2000		39,645,823	8,369,386	31,276,438	12,857,959	12,110,319	40,393,464
	I	9,274,464	1,938,379	7,336,085	3,403,224	2,783,214	9,894,474
	II	10,281,792	2,065,438	8,216,355	2,998,591	2,939,454	10,340,929
	III	10,003,061	2,033,729	7,969,332	3,135,832	3,162,287	9,976,606
	IV	10,086,507	2,331,840	7,754,666	3,320,312	3,225,365	10,181,454
2001		42,646,615	9,211,679	33,434,936	14,525,789	13,828,820	43,343,584
	I	10,340,828	2,220,624	8,120,205	3,669,077	3,338,411	10,671,494
	II	11,170,817	2,311,013	8,859,804	3,616,455	3,349,897	11,437,375
	III	10,741,686	2,297,815	8,443,872	3,468,717	3,696,252	10,514,151
	IV	10,393,283	2,382,227	8,011,055	3,771,540	3,444,260	10,720,563
2002		44,713,664	9,657,795	35,055,869	15,619,744	14,570,903	45,762,505
	I	10,478,850	2,316,878	8,161,972	3,933,275	3,364,891	11,047,234
	II	11,591,961	2,488,545	9,103,416	3,922,772	3,569,610	11,945,123
	III	11,456,877	2,366,964	9,089,912	3,652,169	3,907,669	11,201,377
	IV	11,185,976	2,485,408	8,700,568	4,111,528	3,728,733	11,568,771
2003							
	I	11,963,228	2,534,748	9,428,480	4,760,609	4,199,452	12,524,385
	II	12,614,771	2,815,019	9,799,752	4,490,764	4,210,330	12,895,205
	III	11,855,524	2,477,197	9,378,327	4,339,218	4,209,297	11,985,445
	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	12,524,385	12,158,470	2,729,990	-195,242	2,534,748
	II	12,895,205	12,473,475	2,673,723	141,296	2,815,019
	III	11,985,445	11,555,922	2,177,595	299,602	2,477,197
	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	-	31,402,267	-
	I	7,804,934	-	7,681,434	-
	II	8,038,772	-	7,863,947	-
	III	7,604,665	-	7,870,940	-
	IV	7,788,918	-	7,985,946	-
1997		33,300,693	6.6	33,497,540	6.7
	I	8,141,434	4.3	8,096,168	1.4
	II	8,431,424	4.9	8,237,740	1.7
	III	8,238,641	8.3	8,495,075	3.1
	IV	8,489,194	9.0	8,668,557	2.0
1998		34,376,598	3.2	34,554,855	3.2
	I	8,658,075	6.3	8,604,206	-0.7
	II	8,910,964	5.7	8,743,627	1.6
	III	8,468,861	2.8	8,686,584	-0.7
	IV	8,338,698	-1.8	8,520,438	-1.9
1999		34,115,042	-0.8	34,280,788	-0.8
	I	8,572,437	-1.0	8,526,124	0.1
	II	8,571,428	-3.8	8,417,634	-1.3
	III	8,334,807	-1.6	8,531,481	1.4
	IV	8,636,370	3.6	8,805,549	3.2
2000 (3)		35,536,744	4.2	35,753,311	4.3
	I	8,887,713	3.7	8,798,466	-0.1
	II	8,972,978	4.7	8,811,640	0.1
	III	8,704,303	4.4	8,986,285	2.0
	IV	8,971,751	3.9	9,156,920	1.9
2001 (3)		36,626,086	3.1	36,872,227	3.1
	I	9,175,377	3.2	9,111,563	-0.5
	II	9,342,846	4.1	9,198,294	1.0
	III	8,960,882	2.9	9,287,326	1.0
	IV	9,146,981	2.0	9,275,045	-0.1
2002 (4)		37,411,805	2.1	37,659,980	2.1
	I	9,292,810	1.3	9,277,748	0.0
	II	9,503,990	1.7	9,390,072	1.2
	III	9,179,436	2.4	9,448,401	0.6
	IV	9,435,570	3.2	9,543,758	1.0
2003 (4)					
	I	9,639,584	3.7	9,618,588	0.8
	II	9,768,877	2.8	9,641,857	0.2
	III	9,451,703	3.0	9,720,579	0.8
	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	144.9	-
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	150.7	-
2002 (4) Aver.	106.4	-	3.8 (5)	1.1	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	151.8	2.1
Feb.	97.6	-7.0	1.8	2.7	132.9	-11.0	0.9	2.8	150.9	-0.6
Mar.	111.9	14.7	-6.5	-0.8	154.9	16.5	-2.1	1.0	151.6	0.4
Apr.	112.9	0.9	5.7	0.8	157.4	1.6	6.6	2.4	157.3	3.8
May	106.8	-5.4	-3.7	-0.1	150.7	-4.3	-3.8	1.1	150.3	-4.5
Jun.	104.8	-1.9	-1.7	-0.4	149.5	-0.8	-2.0	0.6	154.4	2.7
Jul.	111.6	6.5	6.3	0.6	164.6	10.1	8.6	1.7	156.5	1.4
Aug.	105.9	-5.2	-1.6	0.3	153.9	-6.5	-1.0	1.4	152.5	-2.6
Sept.	97.2	-8.1	2.5	0.5	141.0	-8.4	5.2	1.8	154.7	1.4
Oct.	111.7	14.9	2.9	0.8	163.8	16.2	7.1	2.3	156.9	1.4
Nov.	105.5	-5.6	1.6	0.8	152.8	-6.7	0.2	2.1	155.4	-1.0
Dec.	106.3	0.8	3.8	1.1	153.6	0.5	7.2	2.5	156.8	0.9
2003 (4) Jan.	104.2	-2.0	-0.7	-0.7	153.6	0.0	2.8	2.8	156.2	-0.4
Feb.	99.5	-4.5	1.9	0.6	143.2	-6.8	7.8	5.1	162.5	4.0
Mar.	116.0	16.7	3.7	1.7	165.6	15.6	6.9	5.8	159.8	-1.6
Apr.	111.8	-3.6	-0.9	1.0	158.4	-4.3	0.6	4.4	157.4	-1.5
May	110.4	-1.3	3.3	1.4	156.7	-1.1	4.0	4.3	156.6	-0.5
Jun.	107.5	-2.6	2.6	1.6	152.8	-2.5	2.2	4.0	157.6	0.7
Jul.	112.2	4.3	0.5	1.5	159.8	4.6	-2.9	2.9	152.2	-3.4
Aug.	108.2	-3.5	2.2	1.6	157.2	-1.6	2.1	2.8	159.8	5.0
Sept.	101.7	-6.1	4.5	1.9	149.2	-5.1	5.8	3.1	159.4	-0.3
Oct.	112.4	10.6	0.6	1.7	166.9	11.9	1.9	3.0	160.1	0.4
Nov.	104.3	-7.2	-1.1	1.5	155.1	-7.1	1.5	2.8	159.0	-0.7
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⁾

		Sociedad de Fomento Fabril (Sofofa)				Instituto Nacional de Estadísticas (INE)				Seasonally adjusted index ⁽²⁾	
Date		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	145.1	-
1999 (4)	Aver.	96.7	-	7.0 (5)	1.0	142.2	-	11.2 (5)	-1.1	143.0	-
2000 (4)	Aver.	100.0	-	-2.7 (5)	3.5	146.4	-	-4.0 (5)	2.9	148.5	-
2001 (4)	Aver.	107.3	-	4.9 (5)	7.3	152.5	-	0.4 (5)	4.1	154.3	-
2002 (4)	Aver.	107.6	-	1.3 (5)	0.3	154.2	-	4.0 (5)	1.1	155.9	-
2002 (4)	Jan.	104.8	-6.0	9.5	9.5	149.8	-4.6	8.6	8.6	150.9	0.2
	Feb.	99.9	-4.6	3.4	6.4	141.2	-5.7	1.9	5.2	156.1	3.5
	Mar.	110.3	10.4	-3.1	2.9	157.5	11.5	-2.7	2.3	154.2	-1.2
	Apr.	107.5	-2.5	-0.1	2.1	153.9	-2.3	2.9	2.5	155.0	0.5
	May	107.0	-0.4	-0.9	1.5	151.8	-1.4	-4.0	1.1	153.4	-1.1
	Jun.	106.8	-0.2	-2.7	0.7	147.2	-3.0	-5.6	-0.1	156.1	1.7
	Jul.	109.8	2.8	4.9	1.3	157.0	6.7	3.6	0.5	153.6	-1.6
	Aug.	106.6	-2.9	-3.4	0.7	155.2	-1.1	-1.6	0.2	154.7	0.7
	Sept.	104.6	-1.9	2.1	0.9	147.7	-4.8	7.0	0.9	160.1	3.5
	Oct.	113.3	8.3	-2.7	0.5	166.3	12.6	-0.3	0.8	159.2	-0.5
	Nov.	108.4	-4.3	-2.3	0.2	159.6	-4.0	2.0	0.9	159.0	-0.1
	Dec.	112.9	4.2	1.3	0.3	163.3	2.3	4.0	1.1	157.9	-0.7
2003 (4)	Jan.	106.9	-5.3	2.1	2.1	156.9	-3.9	4.7	4.7	159.1	0.8
	Feb.	100.8	-5.7	0.9	1.5	145.6	-7.2	3.1	4.0	160.3	0.7
	Mar.	114.6	13.8	4.0	2.4	163.6	12.4	3.9	3.9	158.8	-0.9
	Apr.	111.6	-2.6	3.9	2.7	160.2	-2.1	4.1	4.0	159.0	0.1
	May	108.2	-3.1	1.1	2.4	156.8	-2.1	3.3	3.8	160.3	0.8
	Jun.	108.2	0.0	1.3	2.2	151.8	-3.2	3.1	3.7	160.6	0.1
	Jul.	110.7	2.3	0.8	2.0	162.1	6.8	3.2	3.6	160.3	-0.2
	Aug.	109.4	-1.2	2.6	2.1	158.5	-2.2	2.1	3.5	162.6	1.5
	Sept.	109.2	-0.2	4.4	2.3	153.3	-3.3	3.8	3.5	161.2	-0.9
	Oct.	117.7	7.8	3.9	2.5	167.5	9.3	0.7	3.2	160.2	-0.6
	Nov.	110.3	-6.3	1.8	2.5	167.3	-0.1	4.8	3.3	168.3	5.0
	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)

		National				Santiago Metropolitan Region			
		Labor force	Employed	Unemployed	Unemployment rate	Labor force	Employed	Unemployed	Unemployment rate
Date									
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.	6,014.6	5,450.7	563.9	9.4	2,589.6	2,350.9	238.7	9.2
	Oct.	6,036.3	5,502.8	533.5	8.8	2,574.4	2,350.6	223.9	8.7
	Nov.	6,083.9	5,593.1	490.7	8.1	2,597.5	2,386.8	210.8	8.1
	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)	5,375.6	1.8	6.3
1999	Aver.	5,255.1	-2.2 (3)	5,256.3	-2.2	9.8
2000	Aver.	5,311.1	1.1 (3)	5,311.4	1.0	9.2
2001	Aver.	5,326.4	0.3 (3)	5,328.1	0.3	9.1
2002	Aver.	5,385.0	1.1 (3)	5,384.9	1.1	9.0
2002	Jan.	5,470.8	1.9	5,382.0	-0.1	8.0
	Feb.	5,418.0	1.6	5,356.5	-0.5	8.3
	Mar.	5,393.8	2.2	5,359.6	0.1	8.8
	Apr.	5,388.1	2.0	5,364.6	0.1	8.8
	May	5,344.1	1.9	5,356.9	-0.1	9.1
	Jun.	5,309.9	1.0	5,364.7	0.1	9.5
	Jul.	5,307.1	0.9	5,384.8	0.4	9.4
	Aug.	5,290.3	0.0	5,369.9	-0.3	9.6
	Sept.	5,305.1	0.3	5,377.9	0.2	9.7
	Oct.	5,364.1	0.4	5,401.7	0.4	9.6
	Nov.	5,449.2	0.4	5,424.2	0.4	8.8
	Dec.	5,531.3	0.9	5,437.5	0.2	7.8
2003	Jan.	5,544.3	1.3	5,449.7	0.3	7.6
	Feb.	5,551.2	2.5	5,484.6	0.6	7.9
	Mar.	5,558.6	3.1	5,516.5	0.6	8.2
	Apr.	5,553.5	3.1	5,527.1	0.2	8.5
	May	5,559.5	4.0	5,564.2	0.7	8.8
	Jun.	5,516.6	3.9	5,569.0	0.1	9.1
	Jul.	5,484.3	3.3	5,562.4	-0.1	9.1
	Aug.	5,457.1	3.2	5,546.7	-0.3	9.4
	Sept.	5,450.7	2.7	5,535.8	-0.2	9.4
	Oct.	5,502.8	2.6	5,551.4	0.3	8.8
	Nov.	5,593.1	2.6	5,570.0	0.3	8.1
	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.	2,741.2	2.8	2,380.3	3.1	360.9	13.2
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)		104,389	-	-	-11.5	6,368	-	-	-9.8
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.	7,651	0.8	-15.4	-10.9	503	-2.5	-5.9	-9.3
	Dec.	7,487	-2.1	-18.5	-11.5	477	-5.1	-15.3	-9.8
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.	12,609	-14.7	130.2	12.8	683	-17.0	84.0	10.1
	Sept.	6,735	-46.6	-19.4	9.5	402	-41.1	-19.4	7.1
	Oct.	10,259	52.3	35.2	11.7	692	72.0	34.2	9.7
	Nov.	5,378	-47.6	-29.7	8.4	352	-49.1	-29.9	6.3
	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.	275.1	2.1	20.5	8.4
	Aug.	253.6	-7.8	0.4	7.3
	Sept.	256.7	1.2	7.1	7.3
	Oct.	274.9	7.1	8.2	7.4
	Nov.	266.2	-3.2	3.3	7.0
	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.	1,872.9	34.4	0.0	-0.1	34.5	-0.1
	Nov.	1,887.8	14.9	-100.5	-110.5	222.6	3.3
	Dec.	2,094.4	206.7	-151.3	-66.7	448.3	-23.6

- (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.	1,893.8	-0.4	5.6	-2.3	1,153.0	-1.5	6.3	-4.6
	Sept.	1,945.1	2.7	3.5	0.3	1,193.6	3.5	4.5	-1.2
	Oct.	1,891.1	-2.8	4.7	-2.5	1,170.3	-1.9	5.0	-3.1
	Nov. (3)	1,959.2	3.6	9.5	1.1	1,192.0	1.9	6.7	-1.3
	Dec. (3)	2,080.6	6.2	7.3	7.3	1,285.7	7.9	6.4	6.4

(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.	4,809.8	-1.0	14.6	3.0
	Sept.	4,987.5	3.7	16.4	6.8
	Oct.	4,919.8	-1.4	14.9	5.4
	Nov. (3)	5,009.5	1.8	12.3	7.3
	Dec. (3)	5,504.9	9.9	17.9	17.9

(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.	39,951.1	0.3	2.9	1.0
Sept.	40,125.2	0.4	3.0	1.4
Oct.	39,709.1	-1.0	1.8	0.4
Nov. (3)	39,737.7	0.1	0.0	0.4
Dec. (3)	40,191.3	1.1	1.6	1.6

(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		M1	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.	4,000.12	4,809.81	19,375.84	21,727.36	31,114.31	31,114.31	36,980.25	39,951.13
	Sept.	4,084.49	4,987.54	19,631.07	21,972.37	31,257.20	31,257.20	37,185.23	40,125.22
	Oct.	4,017.59	4,919.83	19,730.61	22,058.73	31,158.18	31,176.52	36,922.88	39,709.14
	Nov. (*)	4,072.61	5,009.52	19,647.12	21,951.21	30,988.99	31,091.77	36,885.39	39,737.71
	Dec. (*)	4,473.50	5,504.93	19,977.61	22,242.58	31,254.23	31,443.73	37,193.90	40,191.27

Symbols:

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

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

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

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

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

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

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

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

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

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

(Monthly average in billions of 1986 pesos)

Date		Money in circulation (2)			M1A (3)			M2A (4)		
		Seasonally adjusted			Seasonally adjusted			Seasonally adjusted		
		Original	Series	Monthly percentage change	Original	Series	Monthly percentage change	Original	Series	Monthly percentage change
1998	Dec.	179.65	168.24	-1.3	600.61	571.03	-1.1	3,054.43	3,053.40	-0.4
1999	Dec.	205.31	190.99	3.3	705.44	668.23	0.8	3,300.54	3,285.94	-0.8
2000	Dec.	197.20	184.56	0.0	692.95	659.71	1.1	3,422.14	3,406.39	1.7
2001	Dec.	211.68	197.67	0.2	769.48	735.76	0.9	3,566.45	3,543.57	0.4
2002	Dec.	225.50	212.27	-0.3	871.51	840.91	-2.4	3,785.91	3,751.24	-1.0
2002	Jan.	203.89	198.62	0.5	795.14	748.55	1.7	3,613.32	3,558.31	0.4
	Feb.	206.89	199.89	0.6	778.54	753.55	0.7	3,629.90	3,596.93	1.1
	Mar.	205.66	200.87	0.5	772.68	748.85	-0.6	3,627.90	3,611.87	0.4
	Apr.	201.87	202.18	0.7	768.64	756.95	1.1	3,654.55	3,631.07	0.5
	May	204.10	204.00	0.9	782.74	769.32	1.6	3,637.18	3,632.17	0.0
	Jun.	207.86	207.06	1.5	792.33	786.90	2.3	3,666.25	3,653.77	0.6
	Jul.	205.62	209.28	1.1	779.91	797.48	1.3	3,686.05	3,680.05	0.7
	Aug.	204.86	212.79	1.7	792.43	825.98	3.6	3,654.29	3,703.67	0.6
	Sept.	213.82	213.37	0.3	802.45	820.80	-0.6	3,662.91	3,711.66	0.2
	Oct.	206.90	212.82	-0.3	795.22	831.97	1.4	3,648.11	3,700.88	-0.3
	Nov.	207.62	212.99	0.1	828.90	861.58	3.6	3,738.47	3,789.62	2.4
	Dec.	225.50	212.27	-0.3	871.51	840.91	-2.4	3,785.91	3,751.24	-1.0
2003	Jan.	219.29	213.86	0.7	911.25	861.20	2.4	3,800.49	3,732.37	-0.5
	Feb.	219.83	213.06	-0.4	899.54	872.21	1.3	3,792.40	3,747.51	0.4
	Mar.	217.55	214.42	0.6	958.91	928.98	6.5	3,844.19	3,817.64	1.9
	Apr.	219.15	218.50	1.9	934.21	911.54	-1.9	3,798.34	3,775.31	-1.1
	May	218.84	219.46	0.4	941.33	925.35	1.5	3,689.52	3,686.08	-2.4
	Jun.	219.82	218.77	-0.3	926.55	919.27	-0.7	3,650.61	3,642.04	-1.2
	Jul.	215.21	218.96	0.1	893.04	917.32	-0.2	3,601.48	3,604.84	-1.0
	Aug.	211.65	219.45	0.2	882.89	922.84	0.6	3,556.63	3,608.74	0.1
	Sept.	218.67	219.45	0.0	913.76	936.94	1.5	3,596.58	3,655.69	1.3
	Oct.	214.75	221.30	0.8	902.77	948.41	1.2	3,620.49	3,677.20	0.6
	Nov. (5)	219.39	224.17	1.3	922.04	958.95	1.1	3,616.20	3,656.42	-0.6
	Dec. (5)	237.41	223.40	-0.3	1,016.51	971.83	1.3	3,688.95	3,665.38	0.2

(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 (2,1,2)(0,1,1).

(4) The ARIMA model used is (2,1,0)(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.	1,153.04	3,656.77	14,566.03	2,351.52	9,386.95	0.00	5,865.94	2,970.88
Sept.	1,193.57	3,793.97	14,643.53	2,341.30	9,284.83	0.00	5,928.03	2,939.99
Oct.	1,170.31	3,749.52	14,810.78	2,328.12	9,099.45	18.34	5,746.36	2,786.26
Nov. (*)	1,191.98	3,817.54	14,637.60	2,304.09	9,037.78	102.78	5,793.62	2,852.33
Dec. (*)	1,285.71	4,219.22	14,472.68	2,264.96	9,011.66	189.49	5,750.17	2,997.37

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						Monetary liabilities		
		Foreign reserves	Other	Private sector (2)	Government (net)	Banks and financial institutions		Other (net) (3)	Total	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	-27	872	4,041	6	-256	-1,023	15,677	1,278	539	13,859
	Feb.	12,393	-24	876	4,221	6	-388	-1,266	15,817	1,286	685	13,846
	Mar.	12,001	-20	885	4,118	5	-394	-854	15,741	1,253	618	13,871
	Apr.	11,206	-21	876	4,568	4	-160	-535	15,938	1,255	556	14,126
	May	11,263	-17	882	4,793	4	-44	-770	16,111	1,289	674	14,148
	Jun.	10,799	-7	883	4,624	4	103	-480	15,928	1,246	610	14,072
	Jul.	10,878	-8	885	4,718	3	10	-527	15,960	1,203	694	14,063
	Aug.	10,721	-10	889	4,667	3	9	-321	15,958	1,236	558	14,164
	Sept.	10,412	-25	894	4,465	3	-2	53	15,799	1,204	634	13,960
	Oct.	9,828	30	900	4,302	2	-123	532	15,472	1,274	599	13,599
	Nov. (4)	9,853	28	904	4,165	2	87	397	15,435	1,293	595	13,547
	Dec. (4)	9,501	25	904	3,962	2	36	934	15,262	1,409	686	13,168

(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	-974	30,862	3,275	-6,078	39,880	5,129	25,214	8,948
Feb.	12,393	-1,081	31,095	3,413	-6,281	39,538	5,030	25,566	9,085
Mar.	12,001	-1,433	31,250	3,343	-5,557	39,603	5,400	25,519	8,812
Apr.	11,206	-1,316	31,659	3,548	-5,620	39,477	5,464	25,043	9,095
May	11,263	-973	31,558	3,656	-6,261	39,243	5,362	24,778	9,234
Jun.	10,799	-1,203	31,374	3,712	-5,495	39,188	5,441	24,992	8,882
Jul.	10,878	-1,435	31,484	3,788	-5,799	38,916	5,074	24,922	9,045
Aug.	10,721	-1,399	31,655	3,777	-5,769	38,985	5,230	24,680	9,197
Sept.	10,412	-1,592	31,675	3,300	-4,882	38,913	5,222	25,019	8,853
Oct.	9,828	-1,703	31,919	3,375	-4,902	38,686	5,178	24,708	8,934
Nov. (4)	9,853	-1,706	30,680	3,249	-2,301	39,774	5,351	25,454	8,969
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.	720.66	-1.9	-30.1	-21.3	563.37	-0.9	195.5	214.4
	Sept.	710.94	-1.3	-32.0	-22.4	556.36	-1.2	219.1	210.5
	Oct.	743.91	4.6	-27.5	-18.8	568.53	2.2	228.0	217.3
	Nov. (4)	742.03	-0.3	-19.1	-19.0	519.76	-8.6	198.8	190.1
	Dec. (4)	851.82	14.8	-7.0	-7.0	400.36	-23.0	123.5	123.5

(1) Calculation using the corrected method, compatible with that used for measuring private money.

(2) Dg: Nonfinancial public sector money net of float. Dpg: Time deposits of the nonfinancial public sector.

(3) Mean annual change.

(4) Provisional figures.

26. Loans in domestic currency⁽¹⁾

(Monthly average in billions of pesos)

		Sector					Non-indexed			Indexed			
		Private (2)	Central government	External	Inter-financial		Total	Total	Up to 1 year	At more than 1 year	Total	Up to 1 year	At more than 1 year
Date													
1998	Dec.	19,359.1	73.9	18.6	666.2	20,117.7	6,354.8	4,439.5	1,915.3	13,762.9	4,447.2	4,545.5	4,770.2
1999	Dec.	19,979.8	99.2	3.6	526.0	20,608.7	5,450.4	3,642.1	1,808.3	15,158.3	4,685.7	5,365.1	5,107.5
2000	Dec.	21,693.1	50.0	8.1	715.5	22,466.6	5,954.5	3,995.4	1,959.1	16,512.1	4,728.7	6,281.3	5,502.1
2001	Dec.	22,957.1	100.0	168.9	549.5	23,775.5	7,141.9	4,969.5	2,172.4	16,633.6	3,660.8	6,921.2	6,051.6
2002	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.	25,345.6	75.1	24.7	440.8	25,886.1	9,888.2	6,458.3	3,429.9	15,997.9	1,963.4	7,499.0	6,535.5
	Sept.	25,555.8	77.2	20.2	452.7	26,105.9	9,966.8	6,435.3	3,531.5	16,139.1	2,064.1	7,545.2	6,529.8
	Oct.	25,739.0	73.7	18.0	381.2	26,211.8	9,987.4	6,361.7	3,625.7	16,224.4	2,069.9	7,606.4	6,548.1
	Nov. (3)				470.4	26,499.0							6,538.3
	Dec. (3)				463.0	26,714.2							6,533.4

(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.	0.2	7.3	3.2	8.8	8.7	20.5	35.0	71.5	2.1	-7.3	-6.6	40.9	0.1	7.1	3.7
Sept.	0.8	8.1	4.0	2.8	55.0	23.9	-18.2	-10.2	-16.5	2.7	-4.0	44.7	0.8	7.9	4.6
Oct.	0.7	7.6	4.8	-4.5	44.5	18.3	-10.9	-18.9	-25.6	-15.8	11.1	21.8	0.4	7.7	5.0
Nov. (4)										23.4	18.8	50.3	1.1	7.2	6.2
Dec. (4)										-1.6	48.0	48.0	0.8	7.0	7.0

- (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.	4,028.3	135.6	707.2	29.9	4,901	3,506	1,395	699.4
	Sept.	3,970.8	210.5	739.1	19.6	4,940	3,528	1,412	665.1
	Oct.	4,129.4	109.4	677.0	49.2	4,965	3,589	1,376	628.1
	Nov. (4)					4,869			
	Dec. (4)					5,053			

(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.	3.4	-10.6	-7.1	-6.1	-54.4	55.3	-1.1	-29.9	-5.4	-47.8	-53.3	-64.3	1.8	-16.6	-6.8
Sept.	-1.4	-13.7	-8.5	55.2	-26.3	140.9	4.5	-23.3	-1.1	-34.3	-16.9	-76.6	0.8	-15.9	-6.0
Oct.	4.0	-11.6	-4.8	-48.0	-55.4	25.3	-8.4	-24.9	-9.4	150.7	59.0	-41.3	0.5	-15.1	-5.5
Nov. (4)													-1.9	-12.9	-7.4
Dec. (4)													3.8	-3.9	-3.9

- (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.	2.75	2.66	-	2.75	-	-	-	-	-	-	-	-	-	-	-	
	Nov.	2.75	2.70	-	2.72	-	-	-	-	-	-	-	-	-	-	-	
	Dec.	2.45	2.45	-	2.58	-	-	-	-	-	-	-	-	-	-	-	

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

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

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

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

(5) Annual rate on the observed exchange rate.

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

(Percentage)

Date	BCP (3)		BCU (4)			BCD (5)	
	2-year	5-year	5-year	10-year	20-year	2-year	5-year
2001 Jan.	-	-	-	-	-	-	-
Feb.	-	-	-	-	-	-	-
Mar.	-	-	-	-	-	-	-
Apr.	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-
Jun.	-	-	-	-	-	-	-
Jul.	-	-	-	-	-	-	-
Aug.	-	-	-	-	-	-	-
Sept.	-	-	-	-	-	-	-
Oct.	-	-	-	-	-	-	-
Nov.	-	-	-	-	-	-	-
Dec.	-	-	-	-	-	-	-
2002 Jan.	-	-	-	-	-	-	-
Feb.	-	-	-	-	-	-	-
Mar.	-	-	-	-	-	-	-
Apr.	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-
Jun.	-	-	-	-	-	-	-
Jul.	-	-	-	-	-	-	-
Aug.	-	-	-	-	-	-	-
Sept.	4.22	5.90	2.70	3.66	4.50	2.93	4.51
Oct.	4.48	6.35	2.94	3.96	4.78	3.78	5.28
Nov.	4.03	5.89	3.19	4.06	4.78	3.39	4.74
Dec.	4.06	5.70	3.20	4.09	4.93	3.18	4.63
2003 Jan.	4.15	5.88	2.79	3.83	4.77	2.86	4.50
Feb.	4.17	5.73	2.78	3.93	4.83	2.78	4.34
Mar.	4.24	5.75	2.50	3.78	4.87	3.07	-
Apr.	3.97	5.57	2.68	3.81	4.81	2.78	-
May	4.03	5.70	2.94	3.91	4.90	2.57	-
Jun.	4.01	5.71	2.81	3.81	4.81	2.46	-
Jul.	4.04	5.98	2.76	3.87	4.78	2.63	-
Aug.	4.26	6.02	2.69	3.87	4.74	3.10	4.37
Sept.	4.51	6.23	2.98	4.19	4.96	3.19	4.44
Oct.	4.21	5.97	3.11	4.14	5.16	3.27	4.29
Nov.	3.44	4.98	3.11	4.05	-	3.39	4.33
Dec.	3.40	4.70	3.25	4.27	-	-	-

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

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

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

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

(5) Annual rate on the observed exchange rate.

29. Average interest rates of the financial system

(Percentage)

Date		Non-indexed interbank rates at One day	Rates from 30 to 89 days					Rates from 90 to 365 days					
			Nominal (1)		Indexed in accordance with change in the exchange rate		Loans & discounts indexed in accordance with change in the UF	Rates from 90 to 365 days					
								Nominal (1)		Indexed in accordance with change in the UF		Indexed in accordance with change in the exchange rate	
Deposits	Loans and discounts	Deposits	Loans and discounts	Deposits	Loans and discounts	Deposits		Loans and discounts	Deposits	Loans and discounts	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.	2.75	2.76	6.12	2.21	0.65	3.04	3.36	13.20	1.40	3.98	-	4.04
	Nov.	2.75	2.76	6.36	1.64	3.23	5.49	3.24	12.84	3.54	5.62	1.00	3.82
	Dec.	2.45	2.52	5.64	-	2.57	6.97	3.00	12.96	4.59	5.89	3.00	2.99

(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			From last December	Index	Percentage change			Index	Percentage change		
		Month	12-month				Month	12-month			Month	12-month	
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.	114.79	-0.2	1.2	1.7	113.28	0.2	2.1	2.0	199.14	-2.1	-2.9	1.7
	Nov.	114.44	-0.3	1.0	1.4	112.92	-0.3	1.8	1.7	196.21	-1.5	-1.7	0.2
	Dec.	114.07	-0.3	1.1	1.1	112.80	-0.1	1.6	1.6	193.82	-1.2	-1.0	-1.0

(1) Consumer price index.

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

(3) Wholesale price index.

(4) Mean annual change.

(5) December to December change.

Source: National Statistics Bureau (INE).

31. Index of hourly wages

(April 1993=100)

		Nominal				Real			
Date		Index	Percentage change			Index	Percentage change		
			Month	12-month	Average (*)		Month	12-month	Average (*)
1998	Dec.	190.00	2.0	7.7	-	124.45	1.4	2.9	-
1999	Dec.	198.99	1.6	4.7	-	127.40	1.3	2.4	-
2000	Dec.	209.46	0.8	5.3	-	128.29	0.7	0.7	-
2001	Dec.	220.48	1.4	5.3	-	131.57	1.7	2.6	-
2002	Dec.	229.40	1.1	4.0	-	133.14	1.6	1.2	-
2002	Jan.	221.68	0.5	5.2	5.2	132.40	0.6	2.9	2.9
	Feb.	222.30	0.3	5.2	5.2	132.76	0.3	2.6	2.8
	Mar.	223.23	0.4	5.1	5.2	132.61	-0.1	2.5	2.7
	Apr.	223.29	0.0	4.9	5.1	132.15	-0.3	2.3	2.6
	May	223.76	0.2	4.8	5.0	132.31	0.1	2.6	2.6
	Jun.	224.48	0.3	4.4	4.9	132.91	0.5	2.4	2.5
	Jul.	224.68	0.1	4.2	4.8	132.44	-0.4	1.5	2.4
	Aug.	225.06	0.2	4.1	4.7	132.16	-0.2	1.9	2.3
	Sept.	226.04	0.4	4.2	4.7	131.63	-0.4	1.9	2.3
	Oct.	226.34	0.1	4.4	4.6	130.67	-0.7	1.3	2.2
	Nov.	226.88	0.2	4.3	4.6	131.09	0.3	1.3	2.1
	Dec.	229.40	1.1	4.0	4.6	133.14	1.6	1.2	2.0
2003	Jan.	230.53	0.5	4.0	4.0	133.66	0.4	1.0	1.0
	Feb.	231.29	0.3	4.0	4.0	133.03	-0.5	0.2	0.6
	Mar.	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.	234.32	0.2	3.7	3.8	133.50	0.0	1.4	0.4
	Oct.	234.63	0.1	3.7	3.8	133.88	0.3	2.5	0.6
	Nov.	235.24	0.3	3.7	3.8	134.64	0.6	2.7	0.8
	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.	223.38	0.3	3.5	3.6	127.26	0.1	1.3	0.2
	Oct.	223.94	0.3	3.6	3.6	127.78	0.4	2.4	0.4
	Nov.	224.31	0.2	3.5	3.6	128.38	0.5	2.5	0.6
	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.	646.07	-4.3	-13.0	-8.0	550.76	-0.6	-0.1	0.0	17.31
	Nov.	625.47	-3.2	-11.8	-10.9	551.95	0.2	0.3	0.2	13.32
	Dec.	602.90	-3.6	-14.1	-14.1	548.97	-0.5	-0.3	-0.3	9.83

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

34. Multilateral exchange-rate index (MER)⁽¹⁾

(2, January 1998=100)

Date		Total MER				MER-5 (2)				Observed exchange-rate index (2 January 1998 = 100)
		Value	Percentage change			Value	Percentage change			
			Month	12-month	From last December		Month	12-month	From last December	
1998	Aver.	103.75	-	3.7 (3)	7.5 (4)	105.11	-	7.7 (3)	11.3 (4)	104.81
1999	Aver.	109.64	-	5.7 (3)	6.6 (4)	117.05	-	11.4 (3)	11.2 (4)	115.85
2000	Aver.	112.39	-	2.5 (3)	1.8 (4)	119.88	-	2.4 (3)	1.3 (4)	122.84
2001	Aver.	125.44	-	11.6 (3)	12.2 (4)	136.49	-	13.8 (3)	13.7 (4)	144.57
2002	Aver.	119.92	-	-4.4 (3)	-9.1 (4)	148.77	-	9.0 (3)	9.5 (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.	119.49	-0.9	-9.1	-9.1	156.09	-0.6	9.5	9.5	159.83
2003	Jan.	125.75	5.2	1.8	5.2	163.90	5.0	17.6	5.0	164.50
	Feb.	129.69	3.1	6.2	8.5	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	6.9	163.96	-3.3	20.3	5.0	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	6.9	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.	122.12	-3.4	-1.1	2.2	157.25	-3.3	-1.7	0.7	153.80
	Oct.	118.70	-2.8	-4.3	-0.7	154.18	-1.9	-5.2	-1.2	147.11
	Nov.	114.68	-3.4	-4.9	-4.0	149.33	-3.1	-4.9	-4.3	142.42
	Dec.	111.42	-2.8	-6.8	-6.8	146.69	-1.8	-6.0	-6.0	137.28

(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.	95.75	-	11.3 (3)	9.0 (4)	83.53	-	11.5 (3)	7.4 (4)
2002 (5)	Aver.	97.33	-	1.6 (3)	2.5 (4)	88.87	-	6.4 (3)	10.2 (4)
2002 (5)	Jan.	95.57	-2.8	5.9	-2.8	83.51	-0.9	5.1	-0.9
	Feb.	95.01	-0.6	7.6	-3.4	84.49	1.2	8.9	0.3
	Mar.	92.80	-2.3	2.2	-5.6	83.07	-1.7	4.7	-1.4
	Apr.	91.70	-1.2	0.2	-6.7	81.90	-1.4	2.5	-2.8
	May	92.22	0.6	0.5	-6.2	83.70	2.2	4.3	-0.6
	Jun.	95.41	3.5	2.9	-2.9	87.85	5.0	9.0	4.3
	Jul.	99.52	4.3	1.3	1.2	92.51	5.3	8.5	9.8
	Aug.	99.70	0.2	-1.5	1.4	92.41	-0.1	4.7	9.7
	Sept.	102.06	2.4	0.9	3.8	95.09	2.9	6.6	12.9
	Oct.	102.69	0.6	-1.0	4.5	96.27	1.2	5.9	14.3
	Nov.	100.50	-2.1	-0.6	2.2	92.85	-3.6	6.1	10.2
	Dec.	100.74	0.2	2.5	2.5	92.81	0.0	10.2	10.2
2003 (5)	Jan.	106.01	5.2	10.9	5.2	97.94	5.5	17.3	5.5
	Feb.	109.39	3.2	15.1	8.6	101.65	3.8	20.3	9.5
	Mar.	109.66	0.2	18.2	8.9	101.57	-0.1	22.3	9.4
	Apr.	106.68	-2.7	16.3	5.9	96.73	-4.8	18.1	4.2
	May	107.19	0.5	16.2	6.4	97.46	0.8	16.4	5.0
	Jun.	108.69	1.4	13.9	7.9	99.08	1.7	12.8	6.8
	Jul.	107.03	-1.5	7.5	6.2	97.07	-2.0	4.9	4.6
	Aug.	106.20	-0.8	6.5	5.4	96.65	-0.4	4.6	4.1
	Sept.	102.81	-3.2	0.7	2.1	93.51	-3.2	-1.7	0.8
	Oct.	100.41	-2.3	-2.2	-0.3	92.10	-1.5	-4.3	-0.8
	Nov.	97.45	-2.9	-3.0	-3.3	89.50	-2.8	-3.6	-3.6
	Dec.								

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

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

(1986 average = 100)

Date	EPI					EPI 5 (2)			
	Value	Percentage change			From last December	Value	Percentage change		
		Month	12-month				Month	12-month	From last December
1998 Aver.	151.42	-	-4.4 (3)	-0.2 (4)		131.93	-	-3.3 (3)	0.6 (4)
1999 Aver.	149.27	-	-1.4 (3)	-0.6 (4)		133.08	-	0.9 (3)	0.1 (4)
2000 Aver.	152.92	-	2.4 (3)	0.8 (4)		133.26	-	0.1 (3)	-1.1 (4)
2001 (5) Aver.	149.88	-	-2.0 (3)	-3.9 (4)		130.77	-	-1.9 (3)	-5.3 (4)
2002 (5) Aver.	143.69	-	-4.1 (3)	0.4 (4)		131.15	-	0.3 (3)	8.0 (4)
2002 (5)	Jan.	143.44	-2.6	-7.4	-2.6	125.34	-0.7	-8.0	-0.7
	Feb.	140.18	-2.3	-8.5	-4.8	124.65	-0.5	-7.4	-1.2
	Mar.	140.87	0.5	-7.1	-4.3	126.10	1.2	-4.8	-0.1
	Apr.	142.40	1.1	-5.5	-3.3	127.18	0.9	-3.3	0.8
	May	142.66	0.2	-5.1	-3.1	129.47	1.8	-1.5	2.6
	Jun.	143.06	0.3	-4.0	-2.9	131.72	1.7	1.6	4.4
	Jul.	145.03	1.4	-2.0	-1.5	134.81	2.3	5.0	6.8
	Aug.	144.59	-0.3	-3.4	-1.8	134.02	-0.6	2.7	6.2
	Sept.	144.20	-0.3	-3.3	-2.1	134.35	0.2	2.2	6.5
	Oct.	143.33	-0.6	-2.7	-2.7	134.37	0.0	4.1	6.5
	Nov.	146.63	2.3	-0.5	-0.4	135.47	0.8	6.1	7.4
	Dec.	147.90	0.9	0.4	0.4	136.26	0.6	8.0	8.0
2003 (5)	Jan.	151.38	2.3	5.5	2.3	139.85	2.6	11.6	2.6
	Feb.	152.66	0.8	8.9	3.2	141.85	1.4	13.8	4.1
	Mar.	155.29	1.7	10.2	5.0	143.83	1.4	14.1	5.6
	Apr.	156.12	0.5	9.6	5.6	141.56	-1.6	11.3	3.9
	May	159.54	2.2	11.8	7.9	145.06	2.5	12.0	6.5
	Jun.	160.47	0.6	12.2	8.5	146.29	0.8	11.1	7.4
	Jul.	159.69	-0.5	10.1	8.0	144.83	-1.0	7.4	6.3
	Aug.	158.13	-1.0	9.4	6.9	143.90	-0.6	7.4	5.6
	Sept.	159.80	1.1	10.8	8.0	145.35	1.0	8.2	6.7
	Oct.	162.92	2.0	13.7	10.2	149.44	2.8	11.2	9.7
	Nov.	162.84	-0.1	11.1	10.1	149.54	0.1	10.4	9.7
	Dec.								

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

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

(US\$ million)

Date	Exchange balance (2)			Change of the net exchange balance	
	Spot (3)	Forward (4)	Net (5)	Month	12-month
1998 Dec.	2,224	-3,233	-1,009	-	-1,275
1999 Dec.	3,889	-4,859	-970	-	40
2000 Dec.	3,053	-4,685	-1,631	-	-662
2001 Dec.	1,446	-4,533	-3,087	-	-1,455
2002 Dec.	-1,702	-2,275	-3,977	-	-890
2002 Jan.	1,828	-4,658	-2,830	257	-1,146
Feb.	1,745	-4,398	-2,653	177	-1,614
Mar.	1,055	-3,547	-2,492	161	-1,503
Apr.	1,451	-4,409 (6)	-2,958	-466	-1,808
May	1,259	-4,235	-2,976	-18	-1,819
Jun.	1,007	-4,169	-3,162	-186	-2,108
Jul.	876	-3,877	-3,002	160	-1,563
Aug.	458	-3,550	-3,092	-91	-1,368
Sept.	374	-3,678	-3,304	-212	-1,518
Oct.	-634	-2,704	-3,338	-33	-1,123
Nov.	-1,448	-2,192	-3,639	-302	-916
Dec.	-1,702	-2,275	-3,977	-337	-890
2003 Jan.	-1,603	-2,356	-3,959	18	-1,129
Feb.	-1,427	-2,537	-3,964	-5	-1,311
Mar.	-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
Oct.	-4,287	282	-4,005	193	-667
Nov.	-4,489	577	-3,912	93	-272
Dec.	-4,462	1,015	-3,448	464	529
Dec. 1	-4,570	640	-3,930		
Dec. 2	-4,487	515	-3,971		
Dec. 3	-4,646	650	-3,996		
Dec. 4	-4,504	600	-3,904		
Dec. 5	-4,447	722	-3,725		
Dec. 9	-4,455	654	-3,802		
Dec. 10	-4,358	658	-3,699		
Dec. 11	-4,200	399	-3,801		
Dec. 12	-4,312	302	-4,010		
Dec. 15	-4,358	520	-3,837		
Dec. 16	-4,386	555	-3,831		
Dec. 17	-4,409	560	-3,849		
Dec. 18	-4,491	584	-3,907		
Dec. 19	-4,650	672	-3,978		
Dec. 22	-4,688	882	-3,807		
Dec. 23	-4,703	966	-3,737		
Dec. 24	-4,565	826	-3,739		
Dec. 26	-4,594	782	-3,812		
Dec. 29	-4,517	841	-3,676		

(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.	12,456	83.60	1,313	8.82	13,769	1,130	14,900
	Sept.	12,747	84.43	1,369	9.07	14,116	981	15,098
	Oct.	18,077	87.07	885	4.26	18,962	1,799	20,761
	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.	2,422	19.4	704.08	4,223	33.9	703.69	2,879	23.1	703.53	2,932	23.5	705.57	12,456	704.17
	Sept.	2,276	17.9	673.41	5,474	42.9	671.44	1,961	15.4	672.47	3,036	23.8	678.79	12,747	673.70
	Oct.	2,915	16.1	642.95	6,196	34.3	644.31	3,755	20.8	647.12	5,211	28.8	647.77	18,077	645.67
	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.	913	69.5	0.80	132	10.1	-2.57	165	12.5	-1.43	103	7.9	-1.28	1,313	0.02
	Sept.	694	50.7	3.82	344	25.1	-1.87	153	11.2	-0.99	178	13.0	-0.84	1,369	1.25
	Oct.	227	25.7	-0.54	142	16.0	-0.27	142	16.1	-0.55	374	42.2	-0.86	885	-0.63
	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	268.9	-131.9	-390.9		-253.9
A. Goods and services	848.1	535.3	-360.4	533.2	1,556.3	765.4	461.8	228.5		1,455.7
Goods	1,021.8	858.4	-63.6	696.6	2,513.2	917.1	710.8	509.5		2,137.5
Exports	4,720.8	4,932.2	4,118.7	4,568.3	18,339.9	5,167.4	5,205.9	5,060.1		15,433.4
Imports	-3,699.0	-4,073.8	-4,182.2	-3,871.7	-15,826.7	-4,250.3	-4,495.0	-4,550.6		-13,295.9
Services	-173.7	-323.1	-296.8	-163.3	-956.9	-151.7	-249.1	-281.0		-681.8
Credits	1,070.7	898.5	932.2	1,058.8	3,960.2	1,232.6	1,100.0	1,112.5		3,445.1
Debits	-1,244.4	-1,221.6	-1,229.1	-1,222.1	-4,917.2	-1,384.3	-1,349.1	-1,393.5		-4,126.9
B. Income	-588.6	-693.9	-606.0	-647.3	-2,535.7	-583.6	-697.9	-702.6		-1,984.0
Compensation of employees	-4.0	-4.0	-4.0	-4.0	-16.0	-3.0	-4.0	-4.0		-11.0
Investment income	-584.6	-689.9	-602.0	-643.3	-2,519.7	-580.6	-693.9	-698.6		-1,973.0
From portfolio investment (1)	-408.0	-501.4	-388.9	-399.1	-1,697.4	-454.4	-473.1	-471.5		-1,399.0
Abroad	122.1	112.0	112.1	112.6	458.8	99.5	99.4	99.3		298.2
In Chile	-530.1	-613.4	-500.9	-511.7	-2,156.2	-553.9	-572.5	-570.8		-1,697.3
From portfolio investment	-124.0	-123.9	-173.2	-79.2	-500.3	-122.1	-149.3	-195.3		-466.7
Dividends	-50.1	-40.7	-48.5	6.1	-133.2	3.5	-38.6	-35.8		-71.0
Interest	-73.8	-83.3	-124.7	-85.3	-367.1	-125.6	-110.7	-159.5		-395.7
From other investment	-52.6	-64.6	-39.9	-165.0	-322.0	-4.1	-71.4	-31.7		-107.3
Credits	134.4	141.9	119.8	140.2	536.3	117.5	109.4	95.8		322.6
Debits	-187.0	-206.5	-159.7	-305.2	-858.4	-121.6	-180.8	-127.5		-429.9
C. Current transfers	81.2	135.6	114.0	95.5	426.4	87.0	104.2	83.2		274.4
Credits	141.4	203.8	184.7	168.2	698.1	167.7	185.4	162.6		515.6
Debits	-60.2	-68.2	-70.7	-72.6	-271.7	-80.6	-81.2	-79.4		-241.2
II Capital and Financial Account	-570.8	105.6	551.9	712.9	799.5	-615.4	-470.8	23.2		-1,063.0
A. Capital account	0.0	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	-615.4	-470.8	23.2		-1,063.0
Direct investment	833.7	284.5	217.8	-196.6	1,139.3	190.4	690.0	142.0		1,022.3
Abroad (assets)	260.9	-81.4	-384.1	-259.1	-463.7	-400.6	-82.4	-445.6		-928.6
Equity capital	351.2	141.6	-169.9	-15.2	307.7	-121.6	5.3	-277.7		-394.0
Profits reinvestment	-85.9	-106.3	-101.7	-107.4	-401.3	-89.1	-66.2	-96.0		-251.3
Other capital	-4.3	-116.7	-112.5	-136.5	-370.1	-189.9	-21.5	-71.8		-283.2
In Chile (liabilities)	572.8	365.9	601.9	62.5	1,603.0	591.0	772.4	587.5		1,950.9
Equity capital	219.7	90.7	395.3	33.3	738.9	177.4	584.6	448.0		1,210.0
Profits reinvestment	370.1	346.9	244.8	228.2	1,190.0	462.4	361.8	234.3		1,058.4
Other capital (3)	-17.0	-71.7	-38.2	-199.0	-325.9	-48.8	-174.0	-94.8		-317.6
Portfolio investment	-1,296.9	83.1	-709.1	47.4	-1,875.5	410.4	-1,388.5	-1,481.5		-2,459.6
Assets	-1,223.2	-710.2	-625.7	-644.0	-3,203.1	-653.6	-1,270.6	-1,568.8		-3,493.0
Liabilities	-73.7	793.3	-83.4	691.4	1,327.6	1,064.0	-117.9	87.3		1,033.4
Financial derivatives	69.2	35.0	-135.3	-92.6	-123.7	-35.7	-10.7	71.3		24.9
Other investment (2)	-351.1	249.3	656.7	1,303.2	1,858.0	-211.1	-1,038.2	1,347.6		98.3
Assets	-422.0	-564.9	838.7	723.2	574.9	-515.5	-847.4	489.3		-873.5
Commercial credits	-257.9	-390.4	387.1	319.7	58.5	-559.9	-507.0	345.2		-721.6
Loans	251.7	-99.5	47.1	327.3	526.6	64.4	-56.9	-10.5		-3.0
Currency and deposits	-415.8	-75.0	404.5	76.2	-10.1	-20.0	-283.4	214.7		-88.7
Other assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-60.1		-60.1
Liabilities	70.9	814.2	-182.0	580.0	1,283.1	304.4	-190.8	858.3		971.8
Commercial credits	-78.5	343.1	-64.3	49.1	249.4	119.9	-47.2	-220.3		-147.6
Loans (3)	171.0	412.6	-69.2	485.0	999.4	141.9	-166.8	993.3		968.4
Currency and deposits	-15.4	61.1	-47.9	38.4	36.2	47.4	25.8	87.1		160.3
Other liabilities	-6.2	-2.6	-0.6	7.5	-1.9	-4.8	-2.7	-1.8		-9.3
Reserve assets	174.3	-546.3	521.8	-348.4	-198.6	-969.3	1,276.6	-56.2		251.1
III Errors and omissions	230.0	-82.5	300.4	-694.4	-246.5	346.5	602.7	367.8		1,317.0
Selected supplementary information										
Balance of payments position	-174.3	546.3	-521.8	348.4	198.6	969.3	-1,276.6	56.2		-251.1
Financial account excluding reserve assets	-745.1	651.9	30.1	1,061.3	998.1	353.9	-1,747.4	79.4		-1,314.1
(1) Including interest										
Abroad	10.5	0.4	0.4	1.0	12.2	0.8	0.7	0.6		2.0
From abroad	-12.9	-28.0	-8.2	-99.7	-148.8	-11.8	-19.1	-9.7		-40.6
(2) Net short-term flows	-712.5	656.9	810.6	1,319.7	2,074.7	-29.2	-457.9	766.5		279.4
Assets	-542.6	-320.4	712.6	647.4	496.9	-462.9	-862.7	529.6		-796.0
Liabilities	-169.9	977.3	98.0	672.4	1,577.8	433.7	404.8	236.9		1,075.5
(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	950.0	1,211.7	1,786.7		3,948.5
Amortizations	-917.2	-993.2	-1,306.4	-2,578.7	-5,795.4	-1,029.7	-1,946.1	-570.5		-3,546.4
(Prepayments)	-(287.7)	-(89.0)	-(507.2)	-(759.2)	-(1,643.1)	-(261.0)	-(501.0)	-(229.0)		-(991.0)

42. Trade balance and balance of payments ⁽¹⁾

(US\$ million)

		Exports fob		Imports fob		Trade balace (2)		Balance of payments (3)	
		Month	Cumulative	Month	Cumulative	Month	Cumulative	Period change	Cumulative
Date									
1998		-	16,322.8	-	18,363.1	-	-2,040.2	-	-2,194.1
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.	1,823.9	1,823.9	1,625.6	1,625.6	198.3	198.3	905.8	905.8
	Feb.	1,558.7	3,382.6	1,297.8	2,923.4	260.8	459.2	35.5	941.3
	Mar.	1,784.9	5,167.5	1,326.9	4,250.3	458.0	917.2	27.9	969.2
	Apr.	1,814.4	6,981.9	1,582.7	5,833.0	231.8	1,149.0	-715.8	253.4
	May	1,764.6	8,746.5	1,515.5	7,348.5	249.0	1,398.0	-312.6	-59.2
	Jun.	1,626.9	10,373.4	1,396.9	8,745.4	230.0	1,628.0	-247.9	-307.1
	Jul.	1,782.6	12,156.0	1,564.9	10,310.3	217.7	1,845.7	-4.1	-311.2
	Aug.	1,685.1	13,841.1	1,523.2	11,833.5	161.9	2,007.6	44.7	-266.5
	Sept.	1,592.4	15,433.5	1,462.4	13,295.9	130.0	2,137.6	15.5	-251.0
	Oct.	1,831.8	17,265.3	1,649.7	14,945.6	182.1	2,319.7	-20.7	-271.7
	Nov.	1,728.2	18,993.6	1,500.5	16,446.1	227.7	2,547.5	62.5	-209.2
	Dec. (at 15)	945.0	19,938.6	740.9	17,187.0	204.1	2,751.6	44.0	-165.2
	Dec.	-	-	-	-	-	-	-137.5	-346.7

(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 - November 2002	January - November 2003	Trade balance difference
	X fob - M fob	X fob - M fob	
Main group of countries (1)	2,895.9	3,579.3	683.4
Anglo America	998.6	1,076.7	78.1
Canada	-3.9	113.1	117.0
United States	1,002.5	963.5	-39.0
Latin America	-1,720.9	-2,507.6	-786.7
LAIA	-1,989.2	-2,894.1	-904.9
Argentina	-2,334.5	-2,859.6	-525.1
Bolivia	108.5	95.1	-13.4
Brazil	-636.9	-850.2	-213.2
Colombia	82.1	89.1	7.0
Ecuador	156.2	207.9	51.7
Mexico	404.8	434.7	29.9
Paraguay	-47.8	-12.1	35.8
Peru	224.3	2.0	-222.3
Uruguay	-5.1	-31.0	-25.9
Venezuela	62.7	33.9	-28.8
Other	268.3	386.6	118.3
Europe	1,490.3	1,889.8	399.6
EU	1,465.0	1,817.6	352.6
Germany	-213.1	-35.2	177.9
Belgium	99.2	164.8	65.6
Denmark	-1.4	2.7	4.0
Spain	19.2	66.3	47.1
Finland	-30.0	-148.7	-118.7
France	68.8	180.6	111.8
Greece	54.8	72.7	17.9
Italy	502.5	556.8	54.3
The Netherlands	427.6	614.1	186.5
United Kingdom	587.4	479.3	-108.1
Sweden	14.9	-60.0	-75.0
Other	-65.0	-75.8	-10.9
Other	25.3	72.2	46.9
Asia	2,287.6	3,226.5	938.9
The main countries	2,335.5	3,198.2	862.7
Saudi Arabia	71.0	65.4	-5.6
South Korea	277.2	490.7	213.5
China	210.7	608.3	397.6
United Arab Emirates	131.3	50.3	-81.0
The Philippines	23.3	42.5	19.2
Hong Kong	-8.9	1.3	10.2
India	89.2	139.3	50.1
Indonesia	-10.9	5.9	16.9
Japan	1,255.4	1,481.0	225.6
Malaysia	-33.8	-29.7	4.1
Singapore	12.5	23.2	10.8
Thailand	-26.2	-33.3	-7.1
Taiwan	344.5	353.1	8.6
Other	-47.8	28.4	76.2
Africa	-135.4	-141.2	-5.8
South Africa	-4.0	14.1	18.1
Other	-131.4	-155.3	-23.9
Oceania	-24.3	35.0	59.3
Australia	-25.7	20.5	46.2
Other	1.4	14.6	13.1
Other not assigned to economic regions	197.3	282.4	85.2
Customs balance (1)	3,093.1	3,861.7	768.6
Net adjustments (2)	-797.1	-1,314.2	-517.1
Trade balance (Total balance of payments)	2,296.0	2,547.5	251.5

(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 and other goods	Non-monetary gold	Total
	General tariff regime	Duty-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	20.3	26.5	1,823.9
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	25.8	12.8	1,814.4
May	1,609.5	101.7	1,711.2	13.3	40.1	1,764.6
Jun.	1,515.7	82.0	1,597.7	13.2	16.0	1,626.9
Jul.	1,653.8	93.7	1,747.5	12.9	22.2	1,782.6
Aug.	1,527.5	121.3	1,648.8	11.5	24.8	1,685.1
Sept.	1,463.1	88.9	1,551.9	16.7	23.8	1,592.4
Oct.	1,701.6	80.0	1,781.6	16.0	34.2	1,831.8
Nov.	1,598.8	90.0	1,688.8	13.8	25.6	1,728.2
Dec. (at 15)	878.5	40.0	918.5	9.8	16.7	945.0

(*) Provisional figures.

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

(US\$ million fob)

Date	Mining			Agriculture, livestock forestry and fishing			Manufacturing			Total				
	Main	Other	Total	Main	Other	Total	Main	Other	Total	Copper	Non-copper			Total
1998	5,995.1	56.9	6,052.0	1,281.9	427.0	1,708.9	1,482.0	5,214.1	6,696.1	5,197.4	3,561.6	5,698.0	9,259.6	14,457.0
1999	6,706.4	71.6	6,778.0	1,280.5	439.2	1,719.7	1,699.9	5,465.0	7,164.9	6,026.4	3,660.5	5,975.8	9,636.3	15,662.6
2000	7,953.4	67.4	8,020.8	1,273.3	419.7	1,693.0	2,071.7	5,896.4	7,968.1	7,284.5	4,014.0	6,383.5	10,397.5	17,681.9
2001	7,398.6	71.1	7,469.7	1,140.0	370.4	1,510.4	1,949.4	6,102.2	8,051.6	6,745.9	3,742.1	6,543.7	10,285.8	17,031.7
2002	7,001.4	70.6	7,072.0	1,346.4	378.9	1,725.3	2,041.0	6,075.7	8,116.7	6,269.8	4,119.0	6,525.2	10,644.2	16,914.0
2002 Jan.	652.0	9.2	661.2	210.1	32.9	243.0	163.4	519.3	682.8	583.7	441.9	561.4	1,003.3	1,587.0
Feb.	559.8	4.7	564.5	209.7	23.9	233.7	124.8	393.6	518.4	499.6	394.8	422.3	817.0	1,316.6
Mar.	559.0	5.6	564.6	260.5	46.4	306.9	138.0	433.7	571.7	511.9	445.6	485.7	931.3	1,443.2
Apr.	606.2	4.5	610.7	256.6	57.5	314.0	191.8	505.0	696.8	549.8	504.7	567.0	1,071.7	1,621.5
May	581.3	4.0	585.3	121.0	30.0	151.0	163.4	520.5	683.8	520.4	345.2	554.5	899.7	1,420.1
Jun.	726.9	12.2	739.1	62.7	23.7	86.4	219.9	483.7	703.6	660.7	348.8	519.6	868.4	1,529.1
Jul.	546.8	4.9	551.7	43.8	23.6	67.4	159.1	507.0	666.1	477.7	272.0	535.4	807.4	1,285.1
Aug.	528.6	2.1	530.7	36.3	30.0	66.3	148.1	525.4	673.5	465.2	247.8	557.5	805.3	1,270.5
Sept.	457.7	8.7	466.4	14.2	29.2	43.4	209.6	508.0	717.6	399.2	282.3	545.9	828.2	1,227.4
Oct.	660.6	6.9	667.5	12.8	28.1	40.9	210.8	575.0	785.8	594.4	289.9	610.0	899.9	1,494.3
Nov.	589.4	4.4	593.8	18.1	28.6	46.7	153.8	541.2	695.0	541.4	220.0	574.2	794.2	1,335.5
Dec.	533.0	3.5	536.5	100.5	25.0	125.6	158.3	563.3	721.6	465.8	326.1	591.8	917.8	1,383.7
2003 Jan.	723.2	23.4	746.6	157.7	29.2	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	144.3	485.5	629.8	554.0	374.4	516.9	891.3	1,445.3
Mar.	593.5	5.9	599.4	260.4	45.2	305.5	221.5	538.5	759.9	518.0	557.4	589.5	1,146.8	1,664.8
Apr.	659.0	5.5	664.5	234.7	70.3	305.1	178.9	550.6	729.5	597.3	475.4	626.4	1,101.7	1,699.0
May	612.7	5.8	618.5	121.8	35.3	157.1	251.0	582.9	833.9	557.9	427.6	623.9	1,051.5	1,609.5
Jun.	683.8	5.6	689.3	68.2	29.6	97.8	188.1	540.5	728.6	613.3	326.8	575.7	902.5	1,515.7
Jul.	679.9	16.9	696.8	46.4	32.2	78.6	255.5	622.9	878.4	610.6	371.2	672.0	1,043.2	1,653.8
Aug.	712.1	4.9	717.0	26.0	34.8	60.8	200.6	549.1	749.7	639.3	299.4	588.8	888.2	1,527.5
Sept.	639.7	9.3	649.0	16.0	37.7	53.7	190.7	569.6	760.4	563.0	283.4	616.6	900.1	1,463.1
Oct.	789.8	6.7	796.5	11.1	38.1	49.2	203.2	652.7	855.9	699.0	305.1	697.5	1,002.6	1,701.6
Nov.	745.7	12.2	757.9	21.2	26.0	47.2	201.2	592.5	793.7	665.6	302.6	630.7	933.2	1,598.8
Dec. (at 15)	394.9	5.8	400.7	38.4	10.5	48.9	86.0	342.9	428.9	344.2	175.1	359.2	534.3	878.5

(*) 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.	563.0	15.3	13.5	10.3	33.5	4.1	9.3	649.0
Oct.	699.0	8.3	19.9	8.5	47.3	6.8	6.7	796.5
Nov.	665.6	10.4	16.1	6.4	42.7	4.6	12.2	757.9
Dec. (at 15)	344.2	12.5	10.2	4.0	20.7	3.3	5.8	400.7

(*) 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	243.0
	Feb.	209.7	19.9	229.6	0.0	1.9	1.9	233.7
	Mar.	258.7	41.8	300.5	1.8	2.0	3.8	306.9
	Apr.	255.4	53.2	308.6	1.2	1.4	2.6	314.0
	May	119.2	25.8	145.0	1.8	2.0	3.8	151.0
	Jun.	61.6	20.8	82.4	1.1	1.0	2.1	86.4
	Jul.	42.9	20.7	63.6	0.9	1.2	2.1	67.4
	Aug.	32.6	26.9	59.5	3.7	1.4	5.1	66.3
	Sept.	13.3	27.0	40.3	0.9	1.0	1.9	43.4
	Oct.	9.2	26.0	35.3	3.6	0.6	4.2	40.9
	Nov.	17.4	26.7	44.1	0.7	0.4	1.1	46.7
	Dec.	98.2	21.8	120.1	2.3	1.0	3.3	125.6
2003	Jan.	155.9	26.5	182.4	1.8	0.6	2.4	186.9
	Feb.	175.9	22.6	198.4	0.0	1.2	1.2	201.9
	Mar.	259.7	40.8	300.5	0.7	1.0	1.7	305.5
	Apr.	234.7	64.7	299.4	0.0	1.8	1.8	305.1
	May	121.7	31.4	153.1	0.1	1.1	1.2	157.1
	Jun.	67.4	25.6	93.0	0.8	1.1	1.9	97.8
	Jul.	46.3	29.5	75.8	0.1	1.0	1.1	78.6
	Aug.	23.7	31.4	55.1	2.3	1.0	3.3	60.8
	Sept.	15.1	35.3	50.4	0.9	1.1	2.0	53.7
	Oct.	9.5	35.8	45.3	1.6	0.4	2.0	49.2
	Nov.	19.6	20.5	40.1	1.6	4.2	5.8	47.2
	Dec. (at 15)	38.4	8.3	46.7	0.0	1.3	1.3	48.9

(*) 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	34.6	15.7	44.4	4.3	47.0	24.9	43.9	118.7	139.4	766.0
Feb.	14.2	195.0	35.3	11.8	44.4	13.7	52.5	21.6	16.8	104.2	120.2	629.8
Mar.	30.2	229.1	35.5	20.6	50.9	8.7	71.8	25.1	54.7	94.7	138.7	759.9
Apr.	26.2	212.9	33.5	17.4	54.3	8.0	52.4	25.0	41.4	110.0	148.4	729.5
May	39.2	253.8	39.4	20.8	56.6	15.0	88.3	32.9	48.3	82.9	156.7	833.9
Jun.	44.5	240.8	32.5	15.6	46.4	8.4	45.5	28.8	41.7	83.6	140.9	728.6
Jul.	50.5	262.7	45.7	18.8	56.4	14.5	84.5	32.8	41.4	110.7	160.3	878.4
Aug.	31.6	213.3	38.2	15.2	46.1	7.8	68.6	30.5	39.2	114.3	144.9	749.7
Sept.	29.9	224.8	39.3	16.7	54.0	13.5	58.1	29.7	33.3	95.3	165.8	760.4
Oct.	21.1	252.9	39.1	18.0	53.7	15.4	72.6	32.9	37.0	131.4	181.8	855.9
Nov.	34.6	251.7	42.8	15.3	56.0	5.7	65.7	25.8	37.1	104.3	154.7	793.7
Dec. (at 15)	11.2	149.6	17.4	9.2	24.2	10.4	37.8	14.3	0.0	84.7	70.1	428.9

(*) Provisional figures.

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

(US\$ million fob)

Item	1998	1999	2000	2001	2002	At Nov.		Percentage change				
						2002	2003	99/98	00/99	01/00	02/01	03/02 at Nov.
Mining	56.9	71.6	67.4	71.1	70.7	67.1	101.6	25.8	-5.9	5.5	-0.6	51.4
Table salt and sea salt	20.6	25.5	22.5	37.8	29.0	26.2	39.2	23.7	-11.6	68.0	-23.4	49.8
Agriculture, livestock, forestry and fishing	427.0	439.3	419.7	370.3	378.9	352.3	404.4	2.9	-4.5	-11.8	2.3	14.8
Corn	85.0	61.9	66.6	64.1	65.0	65.0	65.1	-27.2	7.7	-3.8	1.3	0.2
Algae	28.1	28.4	24.1	23.1	22.5	20.5	24.9	1.1	-15.0	-4.4	-2.4	21.4
Vegetable seeds	36.9	39.7	52.9	39.7	34.3	33.6	39.7	7.6	33.1	-25.0	-13.6	18.0
Other	277.0	309.3	276.0	243.5	257.1	233.1	274.7	11.7	-10.7	-11.8	5.6	17.8
Industrial	5,214.1	5,465.0	5,896.5	6,102.2	6,075.7	5,512.4	6,279.4	4.8	7.9	3.5	-0.4	13.9
Fresh, chilled, and frozen fish	951.2	1,094.9	1,232.4	1,226.3	1,277.5	1,204.6	1,268.7	15.1	12.6	-0.5	4.2	5.3
(Salmon)	515.6	602.8	728.6	729.8	757.9	650.9	734.5	16.9	20.9	0.2	3.8	12.8
Fresh and frozen shellfish	62.9	71.3	57.1	61.0	55.2	50.1	59.8	13.4	-19.9	6.7	-9.5	19.2
Pre-cooked and canned shellfish	50.2	54.9	56.3	57.9	63.4	58.4	77.7	9.4	2.5	2.9	9.6	33.0
Canned fish	88.7	96.1	98.1	92.1	80.9	76.8	96.5	8.3	2.1	-6.2	-12.2	25.7
Fish oil	3.3	13.4	3.1	1.0	12.2	11.3	9.5	306.3	-76.7	-67.0	1,082.4	-16.0
Tomato paste and juice	86.5	99.1	57.6	61.0	56.2	53.8	44.8	14.6	-41.9	5.9	-7.8	-16.7
Sugar-free frozen fruit	48.5	54.5	56.3	48.0	50.7	46.8	71.1	12.4	3.2	-14.8	5.7	51.7
Fruit juice	50.0	83.2	72.5	84.0	72.6	67.7	88.5	66.3	-12.9	16.0	-13.6	30.8
Canned fruit	55.1	63.9	54.9	47.2	51.8	47.8	59.0	16.0	-14.2	-13.9	9.6	23.5
Raisins	37.2	45.7	48.7	35.3	38.3	35.6	42.8	22.8	6.6	-27.5	8.5	20.4
Dehydrated vegetables	38.0	28.6	28.2	26.6	29.2	27.0	26.7	-24.8	-1.2	-5.7	9.7	-1.3
Powdered drink	81.8	74.7	71.7	102.2	101.8	92.3	79.0	-8.7	-4.1	42.7	-0.4	-14.4
Confectionery and chocolates	48.2	47.6	43.9	49.6	37.9	34.6	32.4	-1.1	-7.9	12.9	-23.6	-6.4
Bottled wine	374.1	394.1	438.3	457.1	473.8	435.7	478.3	5.4	11.2	4.3	3.7	9.8
Other wines	154.0	142.7	142.2	138.1	134.5	122.5	137.9	-7.4	-0.3	-2.9	-2.6	12.6
Wood chips	130.5	133.0	133.7	148.2	122.7	111.5	115.6	1.9	0.5	10.8	-17.2	3.7
Wood panels	63.9	95.3	111.9	124.1	134.9	123.8	159.0	49.1	17.5	10.8	8.7	28.4
Woodwork	51.9	73.6	71.1	90.4	96.6	90.3	72.0	41.7	-3.3	27.2	6.9	-20.2
Wooden furniture and its parts	47.5	50.6	53.1	46.4	53.5	49.3	45.8	6.6	5.0	-12.7	15.3	-7.0
Newsprint	69.1	85.8	104.2	110.0	88.8	82.1	82.4	24.1	21.4	5.7	-19.3	0.4
Newspapers and publications	45.2	26.8	24.0	16.6	5.4	5.1	2.5	-40.6	-10.5	-30.9	-67.6	-51.1
Perfumes	28.8	29.9	41.1	64.3	61.5	57.4	54.7	3.8	37.5	56.4	-4.3	-4.7
Agar-agar	24.0	32.4	39.0	33.8	32.5	29.5	28.5	34.9	20.6	-13.5	-3.8	-3.3
Potassium nitrate	66.6	78.0	86.7	105.6	102.2	100.3	118.9	17.2	11.1	21.7	-3.2	18.6
Tyres, inner tubes and sheaths	71.3	65.4	75.3	75.6	81.7	76.1	77.7	-8.2	15.1	0.4	8.1	2.1
Denim	20.8	18.4	21.2	23.5	20.2	18.7	15.2	-11.4	15.0	10.8	-14.1	-18.7
Clothing	27.4	22.1	20.7	24.3	18.0	16.6	21.0	-19.2	-6.7	17.7	-25.9	26.7
Leather and synthetic footwear	22.2	13.0	9.3	9.7	7.0	6.5	5.2	-41.5	-28.1	4.3	-28.1	-19.3
Copper wire	61.6	55.4	58.0	68.4	65.2	63.3	76.3	-10.0	4.6	18.1	-4.8	20.6
Vehicle engine transmission parts	47.3	31.7	44.4	30.9	22.1	21.1	35.7	-33.0	40.3	-30.3	-28.6	69.5
Thick copper sheets	15.5	18.4	23.5	22.1	21.9	20.5	23.7	19.0	27.6	-6.1	-1.1	15.7
Pickups	87.5	86.7	65.5	46.2	64.2	56.7	55.6	-1.0	-24.4	-29.6	39.0	-1.9
Ships	57.6	39.7	38.1	27.7	41.9	38.6	10.3	-31.0	-4.2	-27.2	51.2	-73.4
Other industrial products	2,145.7	2,143.9	2,414.3	2,547.1	2,499.5	2,180.1	2,706.6	-0.1	12.6	5.5	-1.9	24.1
Subtotal of specified products	3,239.0	3,476.6	3,648.3	3,719.8	3,726.9	3,477.6	3,741.7	7.3	4.9	2.0	0.2	7.6
(Percentage of total)	56.8	58.2	57.2	56.8	57.1	58.6	55.1					
Other	2,459.0	2,499.3	2,735.3	2,823.8	2,798.3	2,454.2	3,043.7	1.6	9.4	3.2	-0.9	24.0
Total	5,698.0	5,975.9	6,383.6	6,543.6	6,525.2	5,931.8	6,785.4	4.9	6.8	2.5	-0.3	14.4

(*) 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 - November 2002					
	Total	Percentage share	Copper	Non-copper	Main non-copper	Other
I. Main group of countries	15,663.7	93.0	5,795.8	9,867.9	3,427.1	6,440.7
Anglo America	3,372.6	20.0	756.3	2,616.3	883.6	1,732.7
Canada	245.5	1.5	111.1	134.5	23.0	111.5
United States	3,127.1	18.6	645.2	2,481.8	860.6	1,621.3
Latin America	3,251.5	19.3	463.6	2,787.9	425.5	2,362.4
LAIA	2,953.9	17.5	462.8	2,491.0	385.6	2,105.4
Argentina	210.1	1.2	6.6	203.5	13.0	190.5
Bolivia	126.0	0.7	0.0	126.0	3.3	122.7
Brazil	640.7	3.8	252.7	388.0	84.0	304.0
Colombia	251.6	1.5	1.9	249.7	57.6	192.2
Ecuador	231.4	1.4	0.0	231.4	26.3	205.1
Mexico	810.6	4.8	167.2	643.4	131.0	512.4
Paraguay	22.5	0.1	0.0	22.5	0.3	22.3
Peru	426.9	2.5	34.5	392.4	23.5	368.9
Uruguay	38.4	0.2	0.0	38.4	3.6	34.8
Venezuela	195.3	1.2	0.0	195.3	43.0	152.3
Other	297.7	1.8	0.7	296.9	39.9	257.0
Europe	4,237.6	25.2	2,056.8	2,180.8	982.6	1,198.2
EU	3,959.3	23.5	1,908.4	2,051.0	961.8	1,089.2
Germany	393.0	2.3	217.4	175.6	45.4	130.2
Belgium	206.6	1.2	54.0	152.7	74.7	78.0
Denmark	54.3	0.3	1.1	53.1	4.5	48.7
Spain	365.2	2.2	92.7	272.5	93.3	179.2
Finland	44.6	0.3	26.5	18.0	6.1	12.0
France	598.5	3.6	421.1	177.4	32.6	144.8
Greece	64.2	0.4	58.0	6.2	3.6	2.6
Italy	789.8	4.7	573.3	216.5	139.6	76.9
The Netherlands	508.9	3.0	130.4	378.5	221.6	156.9
United Kingdom	742.3	4.4	249.4	492.9	309.5	183.4
Sweden	138.5	0.8	84.1	54.4	22.4	32.0
Other	53.3	0.3	0.3	53.0	8.4	44.6
Other	278.3	1.7	148.5	129.8	20.8	109.0
Asia	4,663.3	27.7	2,514.8	2,148.5	1,097.2	1,051.3
The main countries	4,592.7	27.3	2,490.5	2,102.2	1,081.0	1,021.2
Saudi Arabia	74.4	0.4	20.1	54.3	53.0	1.3
South Korea	663.9	3.9	506.9	157.0	118.0	39.0
China	1,148.8	6.8	707.6	441.2	336.5	104.7
United Arab Emirates	132.2	0.8	99.2	33.0	26.8	6.3
The Philippines	30.2	0.2	21.9	8.3	4.7	3.5
Hong Kong	24.9	0.1	11.7	13.3	9.2	4.1
India	159.7	0.9	141.1	18.6	10.0	8.7
Indonesia	58.2	0.3	3.6	54.6	50.3	4.3
Japan	1,714.2	10.2	646.1	1,068.1	297.9	770.2
Malaysia	17.0	0.1	1.6	15.4	9.2	6.2
Singapore	32.5	0.2	9.0	23.5	4.6	18.9
Thailand	48.4	0.3	1.4	47.0	24.9	22.0
Taiwan	488.1	2.9	320.3	167.9	136.0	31.9
Other	70.6	0.4	24.3	46.3	16.2	30.1
Africa	68.4	0.4	4.2	64.2	18.1	46.1
South Africa	35.1	0.2	4.2	30.8	10.8	20.0
Other	33.3	0.2	0.0	33.3	7.3	26.1
Oceania	70.2	0.4	0.0	70.2	20.2	50.0
Australia	55.4	0.3	0.0	55.4	18.3	37.1
Other	14.8	0.1	0.0	14.8	1.9	12.9
II. Others not assigned to economic regions	297.8	1.8	12.8	285.0	1.8	283.2
III. Total Customs exports (I + II) (1)	15,961.5	94.8	5,808.6	10,152.9	3,428.9	6,724.0
Net adjustments (2)	876.5	5.2	-4.6	881.1	604.6	276.5
Total of goods (3)	16,838.0	100.0	5,804.0	11,034.0	4,033.5	7,000.5

(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)

January - November 2003						
Country	Total	Percentage share	Copper	Non-copper	Main non-copper	Other
I. Main group of countries	17,943.0	94.5	6,685.3	11,257.6	4,324.9	6,932.7
Anglo America	3,494.3	18.4	562.5	2,931.8	1,110.5	1,821.3
Canada	381.2	2.0	215.4	165.8	34.1	131.7
United States	3,113.1	16.4	347.1	2,766.0	1,076.5	1,689.6
Latin America	3,546.9	18.7	541.4	3,005.4	479.2	2,526.3
LAIA	3,108.3	16.4	530.8	2,577.5	436.1	2,141.4
Argentina	287.7	1.5	19.2	268.6	27.3	241.2
Bolivia	126.7	0.7	0.0	126.7	2.1	124.6
Brazil	764.8	4.0	344.7	420.1	120.4	299.7
Colombia	255.4	1.3	0.4	254.9	53.6	201.3
Ecuador	269.4	1.4	0.0	269.4	27.8	241.7
Mexico	841.5	4.4	162.9	678.6	160.5	518.1
Paraguay	21.8	0.1	0.0	21.8	0.0	21.7
Peru	373.9	2.0	3.6	370.3	22.0	348.3
Uruguay	33.7	0.2	0.0	33.7	3.5	30.3
Venezuela	133.2	0.7	0.0	133.2	18.8	114.5
Other	438.6	2.3	10.6	427.9	43.1	384.8
Europe	4,764.6	25.1	2,147.7	2,616.9	1,350.9	1,266.1
EU	4,452.5	23.4	1,960.3	2,492.2	1,324.5	1,167.8
Germany	542.7	2.9	292.2	250.4	70.0	180.4
Belgium	250.6	1.3	46.8	203.8	106.8	97.0
Denmark	69.6	0.4	0.0	69.6	9.2	60.4
Spain	421.9	2.2	114.2	307.7	117.7	190.0
Finland	62.1	0.3	41.3	20.8	6.4	14.4
France	686.5	3.6	459.0	227.5	115.7	111.8
Greece	74.9	0.4	64.7	10.2	5.0	5.2
Italy	847.1	4.5	594.5	252.6	165.9	86.6
The Netherlands	703.8	3.7	207.0	496.8	361.0	135.9
United Kingdom	629.5	3.3	95.9	533.6	334.8	198.7
Sweden	97.7	0.5	44.8	52.9	22.1	30.9
Other	66.3	0.3	0.0	66.3	9.9	56.4
Other	312.1	1.6	187.4	124.7	26.4	98.3
Asia	5,921.9	31.2	3,399.4	2,522.6	1,327.4	1,195.1
The main countries	5,796.6	30.5	3,338.3	2,458.4	1,299.1	1,159.3
Saudi Arabia	65.8	0.3	0.0	65.8	58.8	7.0
South Korea	947.2	5.0	660.4	286.8	221.9	65.0
China	1,696.6	8.9	1,195.1	501.5	362.9	138.6
United Arab Emirates	50.8	0.3	4.0	46.8	36.3	10.5
The Philippines	52.3	0.3	42.0	10.3	5.1	5.2
Hong Kong	58.9	0.3	27.2	31.7	20.6	11.1
India	198.1	1.0	170.4	27.6	20.5	7.2
Indonesia	72.0	0.4	3.2	68.8	62.0	6.8
Japan	2,006.6	10.6	874.5	1,132.1	313.7	818.4
Malaysia	39.8	0.2	3.0	36.7	24.4	12.3
Singapore	39.4	0.2	10.8	28.6	1.8	26.8
Thailand	48.7	0.3	8.7	40.1	15.5	24.5
Taiwan	520.5	2.7	339.0	181.5	155.6	25.9
Other	125.3	0.7	61.1	64.2	28.3	35.9
Africa	99.2	0.5	18.3	80.9	25.1	55.8
South Africa	58.1	0.3	18.3	39.7	16.7	23.0
Other	41.1	0.2	0.0	41.1	8.4	32.8
Oceania	116.1	0.6	16.0	100.0	31.8	68.2
Australia	87.1	0.5	16.0	71.1	20.9	50.2
Other	29.0	0.2	0.0	29.0	10.9	18.0
II. Others not assigned to economic regions	358.8	1.9	2.3	356.5	4.5	351.9
III. Total Customs exports (I + II) (1)	18,301.7	96.4	6,687.6	11,614.1	4,329.4	7,284.6
Net adjustments (2)	691.9	3.6	1.9	690.0	46.8	643.3
Total of goods (3)	18,993.6	100.0	6,689.5	12,304.1	4,376.2	7,927.9

(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 - November 2003/2002				
	Total	Copper	Non-copper	Main non-copper	Other
I. Main group of countries (1)	14.6	15.3	14.1	26.2	7.6
Anglo America	3.6	-25.6	12.1	25.7	5.1
Canada	55.2	93.9	23.3	48.2	18.1
United States	-0.4	-46.2	11.5	25.1	4.2
Latin America	9.1	16.8	7.8	12.6	6.9
LAIA	5.2	14.7	3.5	13.1	1.7
Argentina	36.9	189.4	32.0	109.9	26.6
Bolivia	0.6	0.0	0.6	-36.6	1.6
Brazil	19.4	36.4	8.3	43.3	-1.4
Colombia	1.5	-76.2	2.1	-6.8	4.7
Ecuador	16.4	-100.0	16.4	5.7	17.8
Mexico	3.8	-2.6	5.5	22.6	1.1
Paraguay	-3.5	0.0	-3.5	-85.1	-2.5
Peru	-12.4	-89.6	-5.6	-6.5	-5.6
Uruguay	-12.2	0.0	-12.2	-4.2	-13.0
Venezuela	-31.8	-100.0	-31.8	-56.4	-24.8
Other	47.3	1,359.9	44.1	7.9	49.8
Europe	12.4	4.4	20.0	37.5	5.7
EU	12.5	2.7	21.5	37.7	7.2
Germany	38.1	34.4	42.6	54.2	38.6
Belgium	21.3	-13.3	33.5	43.0	24.4
Denmark	28.2	-100.0	31.0	104.7	24.2
Spain	15.5	23.2	12.9	26.1	6.0
Finland	39.3	-98.4	15.3	5.4	20.4
France	14.7	9.0	28.2	254.7	-22.8
Greece	16.6	11.4	65.0	-98.6	104.4
Italy	7.2	3.7	16.6	18.8	12.6
The Netherlands	38.3	58.8	31.3	62.9	-13.4
United Kingdom	-15.2	-61.6	8.2	8.2	8.4
Sweden	-29.5	-46.8	-2.7	-1.6	-3.5
Other	24.5	-100.0	25.2	18.3	26.5
Other	12.2	26.2	-3.9	27.1	-9.9
Asia	27.0	35.2	17.4	21.0	13.7
The main countries	26.2	34.0	16.9	20.2	13.5
Saudi Arabia	-11.6	-100.0	21.1	11.0	421.6
South Korea	42.7	30.3	82.7	88.0	66.5
China	47.7	68.9	13.7	7.8	32.4
United Arab Emirates	-61.6	-96.0	41.7	35.6	67.7
The Philippines	73.0	91.4	24.1	6.7	47.5
Hong Kong	136.2	132.7	139.2	124.9	171.2
India	24.0	20.8	48.4	105.4	-17.3
Indonesia	23.6	-12.3	26.0	23.4	56.4
Japan	17.1	35.3	6.0	5.3	6.3
Malaysia	133.9	87.9	138.7	165.3	99.2
Singapore	21.0	19.0	21.8	-60.0	41.7
Thailand	0.7	517.7	-14.7	-37.8	11.4
Taiwan	6.6	5.8	8.1	14.4	-18.8
Other	77.5	151.9	38.6	74.9	19.0
Africa	45.0	332.5	26.0	38.9	21.0
South Africa	65.6	332.5	28.9	54.8	14.9
Other	23.4	0.0	23.4	15.4	25.6
Oceania	65.3	0.0	42.5	57.5	36.4
Australia	57.3	0.0	28.3	14.3	35.2
Other	95.4	0.0	95.4	468.0	39.7
II. Others not assigned to economic regions	20.5	-82.0	25.1	-97.5	24.3
III. Total Customs exports (I + II) (1)	14.7	15.1	14.4	-98.7	8.3
Net adjustments (2)	-21.1	-140.6	-21.7	-99.9	132.6
Total of goods (3)	12.8	15.3	11.5	8.5	13.2

(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	24.0	0.0	1,697.8	1,582.7
May	1,463.1	153.9	1,617.1	23.2	0.0	1,640.3	1,515.5
Jun.	1,369.8	112.8	1,482.6	21.6	0.0	1,504.2	1,396.9
Jul.	1,544.2	115.8	1,660.1	25.1	0.0	1,685.2	1,564.9
Aug.	1,489.4	127.2	1,616.6	24.5	0.0	1,641.2	1,523.2
Sept.	1,430.6	124.5	1,555.1	23.4	0.0	1,578.4	1,462.4
Oct.	1,656.3	100.0	1,756.3	23.2	0.0	1,779.5	1,649.7
Nov.	1,481.4	110.0	1,591.4	23.2	0.0	1,614.6	1,500.5
Dec. (at 15)	734.6	50.0	784.6	12.0	0.0	796.6	740.9

(*) 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.	273.4	188.4	98.3	286.7	720.3	1,007.0	263.9	1,544.2
	Aug.	265.8	167.7	94.8	262.5	685.8	948.3	275.2	1,489.4
	Sept.	278.0	141.1	94.1	235.2	637.5	872.7	279.9	1,430.6
	Oct.	328.3	216.9	73.8	290.7	731.3	1,022.0	306.0	1,656.3
	Nov.	276.6	152.4	57.5	209.9	691.1	901.0	303.8	1,481.4
	Dec. (at 15)	131.3	84.7	27.4	112.1	347.5	459.6	143.7	734.6

(*) 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	-	1,553.2	-	1,372.6	-	1,386.8	-
2001	Aver.	1,481.7	-	1,509.0	-	1,344.2	-	1,372.4	-
2002	Aver.	1,424.4	-	1,460.2	-	1,289.8	-	1,326.1	-
2002	Jan.	1,578.2	-6.0	1,514.8	13.6	1,436.9	-2.8	1,396.6	10.6
	Feb.	1,086.4	-25.3	1,288.5	-14.9	1,037.5	-18.0	1,218.3	-12.8
	Mar.	1,349.6	-18.0	1,401.4	8.8	1,222.3	-18.9	1,285.0	5.5
	Apr.	1,400.2	-1.8	1,451.9	3.6	1,269.7	1.0	1,340.3	4.3
	May	1,505.5	-2.4	1,463.3	0.8	1,358.8	-6.6	1,317.3	-1.7
	Jun.	1,502.7	-3.2	1,552.9	6.1	1,344.9	-4.3	1,366.4	3.7
	Jul.	1,289.6	-18.5	1,218.5	-21.5	1,207.6	-15.2	1,161.6	-15.0
	Aug.	1,745.2	20.2	1,685.4	38.3	1,557.2	19.0	1,539.5	32.5
	Sept.	1,468.6	-3.0	1,537.3	-8.8	1,313.8	-2.9	1,353.9	-12.1
	Oct.	1,327.0	-15.4	1,241.9	-19.2	1,234.8	-14.2	1,177.7	-13.0
	Nov.	1,455.2	14.7	1,536.8	23.8	1,269.2	7.5	1,316.6	11.8
	Dec.	1,385.0	22.0	1,629.9	6.1	1,225.1	16.0	1,440.2	9.4
2003	Jan.	1,757.3	11.3	1,681.1	3.1	1,471.7	2.4	1,435.9	-0.3
	Feb.	1,393.4	28.3	1,646.0	-2.1	1,208.5	16.5	1,417.3	-1.3
	Mar.	1,423.0	5.4	1,474.0	-10.5	1,282.6	4.9	1,354.0	-4.5
	Apr.	1,697.3	21.2	1,683.2	14.2	1,449.5	14.2	1,442.8	6.6
	May	1,638.7	8.8	1,619.0	-3.8	1,484.1	9.2	1,463.9	1.5
	Jun.	1,502.5	0.0	1,548.7	-4.3	1,372.8	2.1	1,393.4	-4.8
	Jul.	1,660.0	28.7	1,573.4	1.6	1,471.7	21.9	1,418.9	1.8
	Aug.	1,641.9	-5.9	1,630.9	3.7	1,474.2	-5.3	1,479.3	4.3
	Sept.	1,571.4	7.0	1,622.3	-0.5	1,426.9	8.6	1,449.6	-2.0
	Oct.	1,779.5	34.1	1,647.8	1.6	1,562.6	26.5	1,487.9	2.6
	Nov.	1,614.6	11.0	1,692.6	2.7	1,614.6	27.2	1,640.4	10.3
	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 - November 2002					
	Total	Percentage share	Consumer goods	Intermediate goods		Capital goods
				Total	Oil	
I. Main group of countries	12,767.8	87.8	2,534.7	7,414.6	1,388.0	2,818.5
Anglo America	2,374.0	16.3	214.2	1,331.9	0.0	827.9
Canada	249.4	1.7	16.8	167.1	0.0	65.5
United States	2,124.5	14.6	197.4	1,164.8	0.0	762.4
Latin America	4,972.4	34.2	757.4	3,697.8	1,217.7	517.3
LAIA	4,943.1	34.0	744.3	3,682.2	1,217.7	516.5
Argentina	2,544.6	17.5	315.0	2,155.8	1,037.7	73.8
Bolivia	17.5	0.1	3.7	13.4	4.2	0.4
Brazil	1,277.6	8.8	188.0	784.2	75.0	305.4
Colombia	169.5	1.2	44.2	124.2	0.0	1.1
Ecuador	75.2	0.5	43.8	31.1	0.0	0.2
Mexico	405.8	2.8	106.1	167.4	0.0	132.3
Paraguay	70.4	0.5	1.8	68.5	0.0	0.1
Peru	202.6	1.4	22.5	179.1	61.2	1.0
Uruguay	43.5	0.3	13.1	29.6	0.0	0.8
Venezuela	132.6	0.9	5.2	126.1	39.6	1.3
Other	29.4	0.2	13.0	15.6	0.0	0.8
Europe	2,747.3	18.9	446.2	1,376.7	0.0	924.4
EU	2,494.4	17.2	407.0	1,218.2	0.0	869.1
Germany	606.1	4.2	69.3	288.6	0.0	248.3
Belgium	107.5	0.7	8.5	57.6	0.0	41.4
Denmark	55.6	0.4	5.9	28.8	0.0	21.0
Spain	346.1	2.4	79.6	181.9	0.0	84.5
Finland	74.6	0.5	0.5	25.0	0.0	49.1
France	529.7	3.6	112.2	264.9	0.0	152.6
Greece	9.4	0.1	0.7	3.0	0.0	5.7
Italy	287.3	2.0	58.1	130.5	0.0	98.8
The Netherlands	81.3	0.6	14.3	50.9	0.0	16.2
United Kingdom	154.9	1.1	31.3	68.6	0.0	55.0
Sweden	123.5	0.8	4.2	49.3	0.0	70.0
Other	118.2	0.8	22.5	69.2	0.0	26.6
Other	252.9	1.7	39.2	158.5	0.0	55.3
Asia	2,375.7	16.3	1,111.0	744.7	14.6	519.9
The main countries	2,257.2	15.5	1,070.5	690.4	14.6	496.3
Saudi Arabia	3.4	0.0	0.0	3.4	0.0	0.0
South Korea	386.7	2.7	133.5	153.6	0.0	99.6
China	938.1	6.5	650.1	190.7	0.0	97.4
United Arab Emirates	0.9	0.0	0.4	0.5	0.0	0.0
The Philippines	6.9	0.0	3.4	2.2	0.0	1.3
Hong Kong	33.9	0.2	28.0	4.3	0.0	1.6
India	70.5	0.5	33.4	23.1	0.0	13.9
Indonesia	69.2	0.5	22.8	42.0	0.0	4.4
Japan	458.8	3.2	135.2	129.3	0.0	194.3
Malaysia	50.8	0.3	13.7	28.1	14.6	9.0
Singapore	20.0	0.1	3.4	6.7	0.0	9.9
Thailand	74.5	0.5	21.3	16.9	0.0	36.4
Taiwan	143.6	1.0	25.5	89.6	0.0	28.6
Other	118.4	0.8	40.5	54.4	0.0	23.6
Africa	203.9	1.4	3.3	197.7	155.7	2.8
South Africa	39.1	0.3	2.1	34.5	0.0	2.5
Other	164.8	1.1	1.2	163.2	155.7	0.4
Oceania	94.5	0.6	2.6	65.7	0.0	26.2
Australia	81.1	0.6	2.3	54.7	0.0	24.2
Other	13.4	0.1	0.3	11.1	0.0	2.0
II. Others not assigned to economic regions	100.5	0.7	28.7	43.0	0.0	28.9
III. Total Customs imports (I + II) (1)	12,868.3	88.5	2,563.4	7,457.6	1,388.0	2,847.4
Net adjustments (2)	1,673.7	11.5				
Total imports fob (3)	14,542.0	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)

January - November 2003						
Country	Total	Percentage share	Consumer goods	Intermediate goods		Capital goods
				Total	Oil	
I. Main group of countries	14,363.7	87.3	2,774.9	8,567.5	1,875.0	3,021.3
Anglo America	2,417.6	14.7	205.1	1,468.9	0.0	743.7
Canada	268.0	1.6	17.1	192.0	0.0	58.9
United States	2,149.6	13.1	188.0	1,276.9	0.0	684.7
Latin America	6,054.4	36.8	886.9	4,541.2	1,678.1	626.3
LAIA	6,002.4	36.5	880.7	4,498.1	1,674.2	623.6
Argentina	3,147.3	19.1	397.5	2,676.9	1,318.1	72.9
Bolivia	31.6	0.2	4.0	27.5	8.8	0.1
Brazil	1,615.0	9.8	248.4	963.9	162.2	402.7
Colombia	166.3	1.0	39.6	125.3	0.0	1.4
Ecuador	61.5	0.4	40.3	21.1	0.0	0.1
Mexico	406.8	2.5	108.9	158.4	0.0	139.5
Paraguay	33.9	0.2	1.8	31.3	0.0	0.7
Peru	371.9	2.3	19.5	348.7	151.0	3.8
Uruguay	64.8	0.4	14.2	49.0	0.0	1.6
Venezuela	99.4	0.6	6.2	92.9	34.0	0.3
Other	52.0	0.3	6.2	43.1	3.9	2.7
Europe	2,874.8	17.5	426.8	1,398.3	0.0	1,049.6
EU	2,634.9	16.0	388.7	1,253.4	0.0	992.8
Germany	577.9	3.5	59.3	320.7	0.0	197.9
Belgium	85.8	0.5	7.7	54.8	0.0	23.3
Denmark	66.9	0.4	7.5	30.1	0.0	29.3
Spain	355.6	2.2	70.3	190.4	0.0	94.9
Finland	210.8	1.3	2.2	28.2	0.0	180.4
France	505.9	3.1	114.9	214.6	0.0	176.3
Greece	2.2	0.0	0.3	0.9	0.0	1.0
Italy	290.3	1.8	47.7	131.4	0.0	111.2
The Netherlands	89.7	0.5	14.1	64.0	0.0	11.6
United Kingdom	150.1	0.9	35.1	74.9	0.0	40.1
Sweden	157.7	1.0	5.9	58.2	0.0	93.6
Other	142.2	0.9	23.8	85.2	0.0	33.1
Other	239.8	1.5	38.1	144.9	0.0	56.9
Asia	2,695.4	16.4	1,249.3	873.3	18.7	572.8
The main countries	2,598.5	15.8	1,220.8	818.5	18.7	559.1
Saudi Arabia	0.4	0.0	0.0	0.4	0.0	0.0
South Korea	456.5	2.8	131.3	194.7	0.0	130.5
China	1,088.3	6.6	728.9	242.0	0.0	117.4
United Arab Emirates	0.5	0.0	0.1	0.4	0.0	0.0
The Philippines	9.8	0.1	3.0	4.2	0.0	2.6
Hong Kong	57.6	0.4	42.4	11.4	0.0	3.8
India	58.8	0.4	29.6	24.0	0.0	5.1
Indonesia	66.1	0.4	19.6	38.3	0.0	8.1
Japan	525.6	3.2	178.4	138.4	0.0	208.8
Malaysia	69.5	0.4	18.2	34.2	18.7	17.1
Singapore	16.1	0.1	3.3	6.7	0.0	6.1
Thailand	82.0	0.5	39.3	17.4	0.0	25.4
Taiwan	167.4	1.0	26.6	106.6	0.0	34.2
Other	96.9	0.6	28.5	54.8	0.0	13.7
Africa	240.4	1.5	3.5	219.3	178.3	17.7
South Africa	44.0	0.3	1.7	38.5	0.0	3.8
Other	196.5	1.2	1.8	180.8	178.3	13.9
Oceania	81.1	0.5	3.4	66.5	0.0	11.2
Australia	66.7	0.4	2.8	54.0	0.0	9.8
Other	14.4	0.1	0.6	12.4	0.0	1.3
II. Others not assigned to economic regions	76.3	0.5	30.0	27.2	0.0	19.1
III. Total Customs imports (I+II) (1)	14,440.0	87.8	2,804.9	8,594.6	1,875.0	3,040.5
Net adjustments (2)	2,006.1	12.2				
Total imports fob (3)	16,446.1	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 - November 2003/2002				
	Total	Consumer goods	Intermediate goods		Capital goods
			Total	Oil	
I. Main group of countries	12.5	9.5	15.5	35.1	7.2
Anglo America	1.8	-4.3	10.3	-80.2	-10.2
Canada	7.4	1.7	14.9	0.0	-10.0
United States	1.2	-4.8	9.6	-80.8	-10.2
Latin America	21.8	17.1	22.8	37.8	21.1
LAIA	21.4	18.3	22.2	37.5	20.7
Argentina	23.7	26.2	24.2	27.0	-1.2
Bolivia	80.4	7.4	106.1	110.5	-82.5
Brazil	26.4	32.1	22.9	116.4	31.9
Colombia	-1.9	-10.4	0.8	0.0	32.7
Ecuador	-18.1	-8.0	-32.3	0.0	-41.7
Mexico	0.3	2.6	-5.4	0.0	5.5
Paraguay	-51.9	1.1	-54.3	0.0	802.0
Peru	83.5	-13.4	94.7	146.6	261.4
Uruguay	48.8	8.0	65.4	0.0	106.7
Venezuela	-25.1	18.5	-26.3	-14.1	-79.9
Other	77.1	-52.0	176.5	0.0	248.8
Europe	4.6	-4.3	1.6	0.0	13.5
EU	5.6	-4.5	2.9	0.0	14.2
Germany	-4.7	-14.5	11.1	0.0	-20.3
Belgium	-20.2	-8.7	-4.8	0.0	-43.9
Denmark	20.3	26.2	4.6	0.0	40.0
Spain	2.8	-11.7	4.6	0.0	12.3
Finland	182.6	349.5	12.8	0.0	267.5
France	-4.5	2.5	-19.0	0.0	15.5
Greece	-77.0	-61.3	-69.3	0.0	-83.0
Italy	1.0	-17.8	0.7	0.0	12.6
The Netherlands	10.3	-1.4	25.9	0.0	-28.5
United Kingdom	-3.1	12.1	9.2	0.0	-27.2
Sweden	27.7	39.1	18.0	0.0	33.8
Other	20.2	6.1	23.1	0.0	24.6
Other	-5.2	-2.9	-8.6	0.0	2.9
Asia	13.5	12.4	17.3	27.9	10.2
The main countries	15.1	14.0	18.6	27.9	12.6
Saudi Arabia	-88.9	42.4	-89.3	0.0	0.0
South Korea	18.1	-1.7	26.8	0.0	31.0
China	16.0	12.1	26.9	0.0	20.5
United Arab Emirates	-39.8	-69.7	-24.5	0.0	0.0
The Philippines	42.1	-12.0	87.9	0.0	105.3
Hong Kong	70.1	51.7	165.2	0.0	137.3
India	-16.6	-11.4	3.9	0.0	-63.2
Indonesia	-4.5	-13.8	-8.9	0.0	86.3
Japan	14.6	31.9	7.0	0.0	7.5
Malaysia	36.8	33.2	21.6	27.9	89.6
Singapore	-19.5	-1.6	-0.1	0.0	-38.7
Thailand	10.0	84.7	2.9	0.0	-30.3
Taiwan	16.5	4.4	19.0	0.0	19.5
Other	-18.1	-29.8	0.7	0.0	-41.7
Africa	17.9	5.8	10.9	14.5	522.0
South Africa	12.5	-19.6	11.6	0.0	53.3
Other	19.2	52.9	10.8	14.5	3,510.3
Oceania	-14.2	31.6	1.1	0.0	-57.3
Australia	-17.8	23.5	-1.2	0.0	-59.3
Other	7.5	89.0	12.4	0.0	-32.7
II. Others not assigned to economic regions	-24.1	4.6	-36.8	0.0	-33.7
III. Total Customs imports (I + II) (1)	12.2	9.4	15.2	35.1	6.8
Net adjustments (2)	19.9				
Total imports fob (3)	13.1				

(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 IV			Quarter I			Quarter II			Quarter III		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods	141.6	77.6	109.9	157.4	79.0	124.3	155.9	80.4	125.2	145.1	83.3	120.9
General goods	143.3	77.5	111.1	159.2	78.8	125.4	157.9	80.2	126.7	147.1	83.2	122.4
General tariff regime	147.6	77.0	113.8	165.4	78.5	129.8	163.3	79.8	130.2	151.6	82.7	125.4
Copper	161.0	66.0	106.3	166.1	69.6	115.7	164.2	71.5	117.3	161.6	74.4	120.3
Non-copper	138.5	85.9	118.9	165.0	84.6	139.6	162.6	85.5	139.1	144.6	89.1	128.9
Main	100.0	88.3	88.3	164.0	84.5	138.6	150.8	86.2	130.0	109.8	91.9	100.9
Other	167.6	84.7	142.0	165.7	84.7	140.3	171.5	85.1	146.0	171.0	87.7	150.0
Duty-free zone	91.0	86.6	78.9	83.8	86.7	72.7	93.9	89.8	84.3	93.6	92.3	86.5
Goods procured in ports	228.9	86.6	198.3	301.5	86.7	261.5	248.7	89.8	223.3	206.6	92.3	190.8
Non-monetary gold	69.4	77.5	53.8	71.3	84.2	60.0	68.9	83.1	57.3	67.2	87.6	58.9
(Non-copper goods)	130.6	85.7	112.0	152.5	84.8	129.2	151.1	85.9	129.7	135.7	89.4	121.3

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

Item	2002			2003								
	Quarter IV			Quarter I			Quarter II			Quarter III		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Agriculture, livestock, forestry and fishing	63.1	84.8	53.5	212.0	82.2	174.2	185.0	75.9	140.5	60.7	79.9	48.4
Agriculture and livestock	64.5	85.0	54.9	228.3	82.1	187.4	198.1	75.8	150.1	62.4	79.9	49.9
Forestry	39.6	79.0	31.3	25.7	75.2	19.3	24.4	72.7	17.8	30.0	77.7	23.3
Fishing	81.3	85.9	69.8	105.5	99.1	104.6	143.1	90.5	129.5	91.6	80.4	73.6
Mining (3)	156.4	67.2	105.1	162.8	70.3	114.5	158.7	72.6	115.3	158.2	76.2	120.6
Copper	161.0	66.0	106.3	166.1	69.6	115.7	164.2	71.5	117.3	161.6	74.4	120.3
Other	122.5	78.7	96.4	138.4	76.7	106.1	117.8	85.0	100.0	133.2	92.1	122.7
Manufacturing	159.4	86.7	138.1	156.6	86.3	135.2	162.7	88.3	143.7	167.1	89.6	149.8
Foods and beverages	135.8	88.4	120.1	133.2	88.8	118.2	145.9	88.1	128.5	141.1	92.5	130.6
Forestry and wooden furniture	190.7	87.0	165.8	204.8	78.5	160.8	227.8	76.2	173.6	235.9	76.9	181.3
Pulp, paper and other	144.7	83.7	121.2	131.0	81.6	106.9	125.3	96.3	120.6	151.0	89.3	134.8
Chemicals	269.9	92.1	248.7	310.8	95.8	297.7	275.9	101.7	280.5	300.1	99.5	298.6
Basic industry of iron and steel	245.0	62.7	153.6	243.2	67.1	163.2	254.9	66.3	168.9	224.2	68.5	153.6
Metallic, electrical and transport products	154.1	86.5	133.2	107.8	86.1	92.8	116.6	89.2	104.0	117.8	91.9	108.2
Other	105.0	86.6	90.9	86.0	86.7	74.6	95.0	89.8	85.3	102.7	92.3	94.8
Total general tariff regime (fob)	147.6	77.0	113.8	165.4	78.5	129.8	163.3	79.8	130.2	151.6	82.7	125.4

(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 IV			Quarter I			Quarter II			Quarter III		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods	1.0	7.6	8.7	5.9	3.3	9.5	1.6	3.9	5.5	14.4	7.4	22.9
General goods	1.4	7.7	9.2	6.4	3.1	9.7	1.7	3.8	5.6	14.9	7.3	23.3
General tariff regime	1.3	8.4	9.8	7.1	3.3	10.6	1.6	3.9	5.5	14.3	7.4	22.8
Copper	-0.7	8.4	7.6	2.7	6.4	9.3	0.0	2.2	2.2	19.3	13.4	35.2
Non-copper	2.5	8.5	11.2	9.6	1.7	11.4	2.5	5.0	7.6	11.6	3.9	15.9
Main	1.3	12.4	13.9	5.5	-3.0	2.3	-0.6	3.2	2.6	14.3	3.6	18.4
Other	3.1	6.7	10.0	13.2	5.5	19.4	4.7	6.2	11.2	10.2	4.2	14.8
Duty-free zone	3.6	-4.4	-0.9	-5.4	-1.8	-7.1	4.3	2.2	6.6	24.4	6.0	31.8
Goods procured in ports	-0.2	-4.4	-4.5	-13.2	-1.8	-14.8	1.4	2.2	3.7	-3.8	6.0	2.0
Non-monetary gold	-19.1	12.8	-8.8	-6.5	27.3	19.0	-7.1	11.0	3.1	-1.9	11.9	9.7
(Non-copper goods)	2.0	7.2	9.3	7.6	1.8	9.5	2.4	4.8	7.4	12.1	4.3	16.9

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 IV			Quarter I			Quarter II			Quarter III		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Agriculture, livestock, forestry and fishing	25.0	-7.2	15.9	6.3	-16.6	-11.4	13.2	-10.3	1.5	19.2	-8.5	9.0
Agriculture and livestock	26.8	-7.0	18.0	6.8	-16.6	-10.9	13.6	-10.6	1.5	21.9	-10.2	9.5
Forestry	11.2	-11.4	-1.5	-37.9	-5.8	-41.5	-38.0	-7.2	-42.4	-29.8	-0.5	-30.1
Fishing	-7.6	-9.3	-16.2	9.1	-5.0	3.7	48.7	-7.1	38.1	20.4	-4.3	15.2
Mining (3)	-1.3	9.0	7.6	2.4	6.8	9.4	-1.2	3.1	1.9	18.1	12.8	33.2
Copper	-0.7	8.4	7.6	2.7	6.4	9.3	0.0	2.3	2.3	19.3	13.1	34.9
Other	-6.2	14.7	7.5	0.0	10.7	10.7	-11.4	13.2	0.3	10.5	10.2	21.8
Manufacturing	1.2	9.8	11.1	12.1	8.5	21.6	1.0	8.9	10.0	11.0	4.6	16.1
Foods and beverages	-6.3	16.9	9.5	-3.2	17.0	13.2	1.2	10.0	11.3	8.3	6.4	15.2
Forestry and wooden furniture	2.3	9.8	12.4	36.9	-11.8	20.8	12.9	-9.9	1.8	13.5	-2.3	10.9
Pulp, paper and other	1.4	4.5	6.0	7.2	2.4	9.7	-15.2	21.0	2.6	28.7	-1.5	26.8
Chemicals	5.6	10.0	16.2	50.3	17.0	75.9	5.2	19.7	26.0	12.4	11.1	25.0
Basic industry of iron and steel	37.1	1.0	38.5	31.3	6.3	39.6	14.3	7.4	22.7	0.6	9.2	9.9
Metallic, electrical and transport products	23.8	-4.4	18.3	-7.8	1.4	-6.4	-6.5	3.9	-2.9	-9.2	5.5	-4.2
Other	-8.5	-4.4	-12.4	3.3	-3.7	-0.5	-3.3	3.0	-0.4	12.4	0.7	13.2
Total general tariff regime (fob)	1.3	8.4	9.8	7.1	3.3	10.6	1.6	3.9	5.5	14.3	7.4	22.8

- (1) Provisional figures. Percentage changes in prices correspond to the Paasche index, while percentage changes in volume correspond to the Laspeyres quantum index. Both are calculated on the same period of the previous year. These calculations exclude exports of repairs on goods. 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			2003			2003		
	Quarter IV			Quarter I			Quarter II			Quarter III		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods (2)	112.6	78.8	88.8	117.7	81.5	95.9	127.3	79.8	101.6	128.8	79.9	102.9
General goods	113.2	78.4	88.7	118.3	80.9	95.7	127.9	79.5	101.7	129.2	79.7	103.0
General tariff regime	115.2	78.6	90.6	121.4	81.3	98.7	128.5	79.8	102.6	129.3	80.0	103.4
Consumer goods	124.2	72.6	90.2	137.3	69.7	95.7	128.3	70.3	90.2	143.1	72.6	103.8
Intermediate goods	118.9	80.7	96.0	129.5	87.9	113.9	137.7	84.3	116.1	143.1	83.6	119.6
Fuel	120.5	116.1	140.0	119.8	150.2	180.0	160.7	110.5	177.5	168.6	104.4	176.1
(Crude oil)	108.5	135.9	147.5	88.8	214.1	190.2	131.4	136.1	178.8	125.7	133.2	167.5
Other	118.5	72.4	85.9	131.8	74.8	98.6	132.4	76.9	101.8	137.2	77.6	106.5
Capital goods	73.1	77.7	56.9	94.3	74.2	69.9	109.9	76.1	83.6	91.9	76.4	70.2
Duty-free zone	93.8	76.5	71.7	82.3	74.3	61.1	121.7	75.6	91.9	129.0	76.2	98.3
Goods procured in ports	78.4	116.1	91.1	72.8	150.2	109.4	80.9	110.5	89.3	91.9	104.4	96.0

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

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

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

Item	1999			2000			2001			2002		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods (2)	-14.8	-5.6	-19.6	13.9	1.5	15.7	0.2	-4.0	-3.8	0.2	-3.9	-3.8
General goods	-14.5	-5.8	-19.5	14.4	1.1	15.7	0.1	-3.9	-3.8	0.1	-4.0	-3.9
General tariff regime	-12.7	-5.7	-17.6	16.2	1.5	17.9	0.2	-4.0	-3.8	0.7	-4.0	-3.3
Consumer goods	-16.6	-0.8	-17.2	30.5	-8.9	18.9	-2.3	-3.5	-5.7	3.9	-5.7	-2.0
Intermediate goods	-2.0	-6.6	-8.5	10.3	8.7	19.9	0.2	-4.6	-4.4	-0.4	-3.6	-4.0
Fuel	16.0	16.5	35.2	-3.7	54.2	48.4	1.0	-10.5	-9.6	-4.6	0.7	-4.0
(Crude oil)	10.0	31.8	44.9	-5.3	68.7	59.7	2.3	-15.3	-13.4	-10.6	4.6	-6.5
Other	-5.2	-11.6	-16.2	14.2	-2.1	11.8	-0.1	-2.3	-2.4	1.1	-5.0	-4.0
Capital goods	-31.4	-6.8	-36.0	20.9	-7.8	11.5	2.3	-2.6	-0.4	0.9	-3.6	-2.7
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			2003			2003		
	Quarter IV			Quarter I			Quarter II			Quarter III		
	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value	Volume	Price	Value
Goods (2)	3.8	1.1	5.0	6.7	6.7	13.8	5.7	4.0	10.0	4.9	3.9	9.0
General goods	4.1	0.8	4.9	6.9	6.2	13.5	6.1	3.9	10.3	5.2	3.8	9.1
General tariff regime	4.7	0.8	5.5	6.8	6.5	13.8	4.1	4.0	8.2	3.2	3.9	7.2
Consumer goods	14.5	-7.3	6.2	22.2	-7.0	13.7	9.3	-6.2	2.5	8.3	-3.1	4.9
Intermediate goods	0.0	4.9	4.9	5.0	12.0	17.6	0.4	6.2	6.6	6.3	5.2	11.8
Fuel	5.8	27.4	34.8	-0.2	59.9	59.6	-8.8	17.5	7.2	12.4	11.1	25.0
(Crude oil)	3.4	42.9	47.9	-3.3	83.8	77.8	4.4	16.8	22.0	2.3	14.4	17.0
Other	-1.6	-1.6	-3.2	6.5	-0.6	5.8	4.1	2.2	6.4	4.3	3.1	7.5
Capital goods	9.1	-2.2	6.7	-0.8	3.7	2.9	10.9	6.4	18.0	-10.5	6.9	-4.3
Duty-free zone	-3.8	0.8	-3.1	7.4	0.1	7.5	42.3	2.5	45.9	35.9	2.7	39.5
Goods procured in ports	-14.8	26.6	7.9	-10.6	59.9	43.0	-22.1	17.5	-8.4	-13.3	11.1	-3.7

(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			US\$ per gross metric ton	Percentage change			US\$ per barrel	Percentage change			US\$ per metric ton	Percentage change		
		Month	12-month	Average (4)		Month	12-month	Average (4)		Month	12-month	Average (4)		Month	12-month	Average (4)
1998 Aver.(5)	75.0	-	-16.4 (6)	-27.4	697.4	-	0.6 (6)	17.5	12.9	-	-36.3 (6)	-32.8	406	-	-29.5 (6)	-9.3
1999 Aver.(5)	71.4	-	19.8 (6)	-4.8	475.0	-	-29.0 (6)	-31.9	16.2	-	119.3 (6)	25.7	424	-	45.5 (6)	4.3
2000 Aver.(5)	82.3	-	4.9 (6)	15.3	436.7	-	-8.9 (6)	-8.1	28.6	-	21.1 (6)	76.5	626	-	20.1 (6)	47.7
2001 Aver.(5)	71.6	-	-20.5 (6)	-13.0	519.5	-	33.2 (6)	19.0	24.2	-	-41.2 (6)	-15.3	416	-	-45.6 (6)	-33.5
2002 Aver.(5)	70.6	-	8.4 (6)	-1.3	629.0	-	8.9 (6)	21.1	25.2	-	62.2 (6)	4.3	389	-	7.5 (6)	-6.6
2002 Jan.	68.2	2.2	-15.9	-4.7	589.6	2.2	33.5	13.5	19.0	13.2	-31.8	-21.5	351	2.9	-42.4	-15.7
Feb.	70.8	3.9	-11.5	-2.9	603.7	2.4	31.4	14.8	18.3	-3.6	-32.8	-22.2	352	0.5	-38.0	-15.6
Mar.	72.8	2.8	-7.7	-1.4	618.7	2.5	25.7	17.0	23.9	30.5	-5.3	-14.9	376	6.6	-30.3	-11.5
Apr.	72.1	-0.9	-4.4	-0.9	629.6	1.8	28.7	18.4	24.3	1.4	-1.7	-11.0	343	-8.6	-25.4	-15.2
May	72.4	0.3	-5.1	-0.4	641.7	1.9	26.3	19.6	26.2	8.2	3.2	-6.9	363	5.7	-12.2	-14.8
Jun.	74.7	3.2	2.4	0.3	657.2	2.4	26.1	20.8	26.3	0.2	4.5	-4.1	398	9.7	0.5	-12.8
Jul.	72.1	-3.5	4.2	0.3	638.0	-2.9	20.5	21.1	26.1	-0.8	5.9	-3.0	421	5.8	12.2	-11.0
Aug.	67.1	-6.9	1.0	-0.5	631.8	-1.0	11.2	21.2	26.4	1.2	5.9	-1.0	433	2.8	22.4	-9.6
Sept.	67.1	-0.1	3.7	-1.1	627.3	-0.7	7.7	21.1	27.2	2.9	7.8	0.6	430	-0.8	21.2	-8.0
Oct.	67.3	0.3	7.7	-1.7	629.5	0.4	11.2	21.1	29.7	9.2	43.4	1.9	418	-2.7	21.2	-6.8
Nov.	71.8	6.6	10.8	-1.5	622.2	-1.2	5.9	21.0	27.9	-5.8	43.9	3.4	395	-5.6	15.0	-6.7
Dec.	72.4	0.8	8.4	-1.3	628.3	1.0	8.9	21.0	27.2	-2.5	62.2	4.3	366	-7.1	7.5	-7.2
2003 Jan.	74.7	3.3	9.6	5.8	609.9	-2.9	3.4	-3.0	31.0	13.8	63.1	22.9	357	-2.6	-0.5	-8.3
Feb.	76.4	2.2	7.8	6.9	609.2	-0.1	0.9	-3.1	34.3	10.7	87.2	28.3	377	5.7	1.0	-5.6
Mar.	75.3	-1.5	3.4	6.8	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	631.1	1.0	0.6	-3.0	30.5	-2.6	12.3	23.7	416	0.2	-3.2	9.2
Oct.	87.1	7.3	29.4	9.9	612.2	-3.0	-2.8	-2.9	29.0	-5.0	-2.3	22.6	437	4.9	4.4	9.6
Nov.	93.2	7.0	29.9	11.8	609.1	-0.5	-2.1	-3.0	30.2	4.4	8.3	11.5	444	1.7	12.5	10.0
Dec.	99.8	7.1	38.0	14.3	-	-	-	-	-	-	-	-	-	-	-	-

- (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	2003											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
Reserve assets	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	15,649.5	15,777.9	15,851.2
Monetary gold	2.3	2.4	2.5	2.5	2.4	2.4	2.5	2.5	2.5	2.6	2.7	2.7
SDRs	37.2	38.3	38.4	38.6	40.9	40.5	40.3	40.9	42.6	42.7	44.3	45.6
IMF reserve position	498.9	495.4	526.1	530.8	528.1	481.6	548.6	541.7	620.3	613.9	600.1	582.2
Foreign currency	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	14,986.1	15,124.0	15,211.0
Currency and deposits	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	8,038.6	7,826.9	7,927.1
Securities	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	6,947.5	7,297.1	7,283.9
Other assets (2)	1.5	3.5	4.7	6.4	1.8	5.0	7.1	7.2	2.4	4.2	6.8	9.7
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.	0.0	0.0	0.0	2.5	-7.9	-5.4
Nov.	-160.9	-176.1	-336.9	-7.6	473.0	128.4
Dec.	-252.6	-109.6	-362.2	-50.8	486.3	73.3

(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	2003											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
Central Bank of Chile												
International assets	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	15,709.7	15,838.4	15,913.5
Reserves assets	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	15,649.5	15,777.9	15,851.2
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.1	60.2	60.5	62.3
Liabilities	5.8	6.3	7.8	10.7	3.6	5.1	6.7	11.0	3.1	4.5	6.6	10.2
Obligations from reciprocal credit agreements	4.5	5.1	6.5	9.4	2.3	3.8	5.6	9.9	2.0	3.3	5.5	9.1
Use of IMF credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other short-term foreign liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Medium-term liabilities	1.3	1.3	1.3	1.3	1.3	1.3	1.1	1.1	1.1	1.1	1.1	1.1
Financial system (1)												
Assets												
International assets	1,443.4	1,507.1	1,055.0	1,012.1	1,615.4	1,265.3	1,287.4	1,588.6	1,249.4	1,102.0	1,092.0	1,267.0
Other international medium-term foreign assets	668.2	646.6	655.5	581.8	536.5	599.0	641.2	561.7	563.8	548.2	610.0	743.0
Liabilities (2)												
Short-term liabilities	1,245.9	1,298.5	1,372.5	1,343.4	1,315.2	1,309.0	1,605.5	1,695.3	1,742.0	1,816.6	2,011.0	2,245.0
Medium- and short-term liabilities	2,011.3	2,105.1	2,080.1	2,042.9	2,129.7	2,180.9	2,242.3	2,368.4	2,356.5	2,440.7	2,367.0	2,414.0

(1) As from November 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 November	25,433	22,059	208	3,374
2003	17,284	10,831	141	6,453
Quarter I	4,247	3,168	47	1,079
Quarter II	5,236	3,982	47	1,254
Quarter III	4,764	2,331	21	2,433
Quarter IV	3,037	1,350	26	1,687
Oct.	1,898	843	18	1,055
Nov.	1,139	507	8	632
Total	137,318	97,992	1,637	39,326

- (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 November	727	2,714	-67	3,374
2003	1,369	4,422	662	6,453
Quarter I	351	722	6	1,079
Quarter II	43	966	245	1,254
Quarter III	570	1,548	315	2,433
Quarter IV	405	1,186	96	1,687
Oct.	273	690	92	1,055
Nov.	132	496	4	632
Total	15,870	19,206	4,250	39,326

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

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	132	-15	15	132
Mining	-13	-45	36	-22
Manufacturing	114	43	18	175
Electricity, gas and water	66	9	1	76
Construction	21	19	4	44
Trade	175	50	44	269
Transport, storage and communications	13	10	24	47
Financial institutions, insurance, real state and services	897	4,335	516	5,748
Personal, social and communal services	-36	16	4	-16
Total	1,369	4,422	662	6,453

Economic activity	Total flow at 30 November, 2003			
	Direct investment	Portfolio investment	Other investment	Total
Agriculture, livestock, forestry and fishing	580	27	35	642
Mining	228	44	109	381
Manufacturing	1,434	326	175	1,935
Electricity, gas and water	971	299	37	1,307
Construction	281	44	13	338
Trade	1,287	193	268	1,748
Transport, storage and communications	1,102	40	51	1,193
Financial institutions, insurance, real state and services	9,976	18,047	3,539	31,562
Personal, social and communal services	11	186	23	220
Total	15,870	19,206	4,250	39,326

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

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

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

Country	Flow in 2003			
	Direct investment	Portfolio investment	Other investment	Total
North America	266	4,572	478	5,316
United States	200	4,665	421	5,286
Mexico	62	-28	23	57
Canada	4	-65	34	-27
Central America and the Caribbean	899	-89	-7	803
Cayman Islands	872	-91	-6	775
Panama	12	-7	-6	-1
The Bahamas	9	2	-1	10
British Virgin Islands	1	5	2	8
Bermuda	1	0	0	1
Dominican Republic	0	0	0	0
Other	4	2	4	10
South America	145	8	11	164
Argentina	12	5	10	27
Peru	4	1	-1	4
Brazil	20	5	-2	23
Uruguay	2	-6	9	5
Colombia	2	0	0	2
Venezuela	48	-1	-5	42
Bolivia	-1	0	0	-1
Paraguay	0	0	0	0
Ecuador	1	4	0	5
Other	57	0	0	57
Europe	59	-31	178	206
United Kingdom	-21	-22	108	65
France	6	-26	0	-20
The Channel Islands	0	0	0	0
Spain	10	4	-8	6
Ireland	-12	4	66	58
Liechtenstein	0	0	0	0
Belgium	0	1	0	1
The Netherlands	5	2	3	10
Germany	10	2	11	23
Switzerland	30	4	0	34
Other	31	0	-2	29
Asia	0	0	2	2
China	0	0	-4	-4
Other	0	0	6	6
Africa and Oceania	0	-38	0	-38
New Zealand	0	0	0	0
Liberia	0	0	0	0
Other	0	-38	0	-38
Total	1,369	4,422	662	6,453

(*) 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 30 November, 2003			
	Direct investment	Portfolio investment	Other investment	Total
North America	1,227	16,971	2,456	20,654
United States	1,011	16,941	2,299	20,251
Mexico	189	85	65	339
Canada	27	-55	92	64
Central America and the Caribbean	6,991	726	440	8,157
Cayman Islands	4,516	138	-2	4,652
Panama	1,597	5	33	1,635
The Bahamas	173	193	301	667
British Virgin Islands	365	105	11	481
Bermuda	5	266	13	284
Dominican Republic	175	0	1	176
Other	160	19	83	262
South America	5,573	337	515	6,425
Argentina	3,413	96	160	3,669
Peru	666	17	68	751
Brazil	480	172	155	807
Uruguay	328	22	21	371
Colombia	194	8	35	237
Venezuela	276	9	75	360
Bolivia	114	9	1	124
Paraguay	43	0	0	43
Ecuador	2	4	0	6
Other	57	0	0	57
Europe	980	1,216	828	3,024
United Kingdom	183	286	509	978
France	34	673	13	720
The Channel Islands	151	30	0	181
Spain	116	69	3	188
Ireland	32	9	231	272
Liechtenstein	130	10	0	140
Belgium	15	81	1	97
The Netherlands	134	-40	5	99
Germany	55	16	44	115
Switzerland	54	60	0	114
Other	76	22	22	120
Asia	6	-4	5	7
China	16	0	-4	12
Other	-10	-4	9	-5
Africa and Oceania	1,093	-40	6	1,059
New Zealand	1,061	0	0	1,061
Liberia	32	0	0	32
Other	0	-40	6	-34
Total	15,870	19,206	4,250	39,326

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

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										
	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.
Financial account	-441.1	-578.6	-103.2	66.4	-29.4	-476.4	34.9	-97.1	39.6	80.7	362.3	-82.1
Direct investment	-382.8	160.9	46.3	-16.9	280.7	161.7	247.7	-291.1	347.0	86.1	196.6	-132.0
Abroad (assets)	-80.4	-69.3	-139.5	-191.8	-23.1	24.7	-84.0	-455.9	61.7	-51.4	-250.2	-142.2
Capital share	17.2	-3.9	-103.9	-13.7	-19.1	42.4	-18.0	-412.8	106.1	29.0	-258.5	-2.6
Credits	117.2	89.0	16.1	0.2	7.0	154.3	55.5	269.8	119.5	44.8	13.9	9.9
Debits	-100.1	-93.0	-120.0	-13.9	-26.1	-112.0	-73.4	-682.6	-13.4	-15.9	-272.3	-12.6
Other capital	-60.9	-33.4	-3.1	-153.5	23.1	-10.6	-33.9	-10.7	-12.7	-48.4	31.2	-109.6
Credits	55.0	11.4	2.5	4.6	40.7	9.3	8.6	22.7	8.9	14.8	62.7	17.1
Debits	-115.8	-44.8	-5.6	-158.1	-17.7	-20.0	-42.5	-33.4	-21.6	-63.1	-31.5	-126.7
Net reinvestment	-36.7	-32.0	-32.5	-24.6	-27.1	-7.0	-32.1	-32.4	-31.7	-32.0	-22.9	-30.0
In Chile (passive)	-302.3	230.2	185.8	174.9	303.8	136.9	331.7	164.8	285.3	137.5	446.8	10.2
Capital share	324.5	109.9	37.1	30.4	116.3	82.8	385.5	173.0	238.2	36.8	329.6	46.9
Income (credits)	404.9	129.4	66.7	113.9	117.6	97.9	399.4	185.9	245.0	78.5	346.5	272.3
Re-exportation (debits)	-80.4	-19.5	-29.6	-83.4	-1.3	-15.1	-14.0	-12.9	-6.8	-41.7	-16.9	-225.3
Other capital	-669.3	-26.8	-10.9	-11.0	24.8	-21.6	-177.3	-40.1	-22.7	-32.0	-11.0	-64.8
Disbursements (credits)	24.4	219.5	2.8	196.2	29.0	1.4	143.8	3.4	5.4	0.0	4.3	2.4
Amortizations (debits)	-693.8	-246.3	-13.7	-207.2	-4.2	-22.9	-321.1	-43.5	-28.1	-32.0	-15.3	-67.1
Net reinvestment	42.5	147.2	159.6	155.5	162.7	75.7	123.5	31.9	69.7	132.7	128.2	28.0
Portfolio investment	-93.0	736.9	-50.0	-276.5	-595.2	-188.4	-604.9	-563.0	-500.9	-417.6	-180.4	-441.7
Assets (1)	-75.3	-297.9	-84.0	-271.7	-417.2	-202.9	-650.5	-596.5	-489.4	-482.5	-725.5	-523.6
Equity capital	-189.1	-151.5	-145.3	-209.0	-323.3	-419.0	-451.6	-539.2	-418.5	-593.4	-818.3	-535.1
Debt securities	113.8	-146.4	61.3	-62.7	-93.9	216.1	-198.9	-57.3	-70.9	110.5	92.8	11.5
Bonds and promissory notes	75.2	-107.8	49.4	-64.7	-65.0	190.2	-188.3	-48.6	-76.3	59.2	71.2	6.0
Money market instruments	38.5	-38.6	11.9	2.0	-28.9	25.9	-10.6	-8.7	5.3	51.3	21.6	5.6
Liabilities (2)	-17.7	1,034.8	34.0	-4.8	-178.0	14.5	45.6	33.5	-11.5	65.3	545.1	81.9
Equity capital	-17.7	39.9	40.9	1.7	-5.4	17.5	113.1	45.6	-2.2	-35.7	45.1	81.9
Debt securities	0.0	995.3	-6.9	-6.5	-172.6	-3.0	-67.5	-12.1	-9.3	101.0	500.0	0.0
Bonds and promissory notes	0.0	995.3	-6.9	-6.5	-172.6	-3.0	-67.5	-12.1	-9.3	101.0	500.0	0.0
Money market instruments												
Other investment	74.8	-558.1	-46.3	393.3	-427.3	-754.4	143.6	730.3	232.5	384.8	284.8	501.3
Assets	46.2	-357.0	-269.5	111.0	-474.0	-857.3	483.9	79.5	-4.5	414.4	-59.1	407.3
Commercial credits	129.4	-22.2	-168.1	-369.6	-209.1	-251.2	-46.7	225.6	-35.6	155.3	209.4	37.5
Loans	133.1	43.8	3.8	16.8	62.6	-163.7	44.1	-30.9	47.5	-27.2	59.6	43.3
Currency and deposits	-216.3	-378.6	-105.2	463.8	-327.5	-442.5	486.5	-115.2	-16.4	346.3	-328.0	326.5
Other assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-60.1	0.0	0.0
Liabilities	28.6	-201.1	223.2	282.3	46.7	102.9	-340.4	650.9	237.0	-29.6	343.9	94.0
Commercial credits	185.2	-31.5	30.2	121.1	-69.2	130.9	-108.9	-76.7	150.9	-294.5	113.3	37.0
Loans	-145.6	-167.8	188.1	121.6	86.4	-12.0	-241.2	730.3	78.7	184.4	243.0	58.5
Currency and deposits	-13.0	4.9	4.3	38.2	26.5	-8.9	8.2	-4.5	3.1	88.5	-13.7	-3.7
Other liabilities	2.0	-6.8	0.6	1.4	2.9	-7.1	1.5	1.8	4.3	-7.9	1.3	2.2
Financial derivatives	-57.6	-12.5	-17.7	-5.5	-3.4	-7.9	0.6	22.5	5.8	43.0	40.5	34.2
Reserves assets	17.5	-905.8	-35.5	-28.0	715.9	312.7	248.0	4.1	-44.7	-15.6	20.8	-43.9
Memorandum												
Financial account less reserve assets	-458.6	327.2	-67.7	94.4	-745.3	-789.1	-213.1	-101.2	84.3	96.3	341.5	-38.2
(1) Portfolio investment (assets)	-75.3	-297.9	-84.0	-271.7	-417.2	-202.9	-650.5	-596.5	-489.4	-482.5	-725.5	-523.6
Banks	26.7	-33.2	25.6	45.9	-25.8	6.1	-58.4	-20.7	11.9	19.3	12.8	-48.5
Credits	26.7	0.0	25.6	49.3	0.0	6.1	0.0	0.0	11.9	30.0	12.8	0.0
Debits	0.0	-33.2	0.0	-3.4	-25.8	0.0	-58.4	-20.7	0.0	-10.6	0.0	-48.5
Pension funds	-63.1	-75.5	-74.2	-293.7	-289.0	-191.7	-497.9	-434.1	-406.5	-318.8	-515.0	-355.2
Credits	867.1	810.5	774.2	688.1	667.7	932.9	822.1	949.3	703.4	790.9	1,093.3	857.8
Debits	-930.2	-886.0	-848.4	-981.8	-956.8	-1,124.6	-1,320.0	-1,383.4	-1,109.9	-1,109.7	-1,608.3	-1,213.0
Mutual funds, investment funds and insurance companies	-87.8	-73.6	-49.4	-24.6	-19.9	-57.2	-135.6	-153.7	-75.4	-94.0	-98.1	-106.4
Credits	19.7	26.1	53.3	57.9	34.5	29.4	23.9	17.2	23.6	21.5	35.3	12.3
Debits	-107.4	-99.7	-102.7	-82.6	-54.4	-86.6	-159.4	-170.9	-98.9	-115.4	-133.4	-118.6
Other	48.8	-115.6	14.0	0.7	-82.4	40.0	41.3	12.1	-19.5	-89.5	-125.2	-13.5
Credits	166.4	93.7	155.1	266.0	310.5	215.6	164.9	204.4	140.9	119.8	90.8	131.9
Debits	-117.6	-209.3	-141.2	-265.3	-392.9	-175.7	-123.6	-192.3	-160.4	-209.3	-216.0	-145.4
(2) Portfolio investment (passive)	-17.7	1,034.8	34.0	-4.8	-178.0	14.5	45.6	33.5	-11.5	65.3	545.1	81.9
Bonds	0.0	995.3	-6.9	-6.5	-172.6	-3.0	-67.5	-12.1	-9.3	101.0	500.0	0.0
Placement	0.0	1,000.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	103.0	500.0	0.0
Amortization	0.0	-4.7	-6.9	-6.5	-172.6	-3.0	-73.5	-12.1	-9.3	-2.0	0.0	0.0
ADRs	-23.7	20.2	3.4	-7.8	-11.6	0.6	87.2	27.1	-16.5	-39.7	0.9	70.4
First issue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Secondary issue (inflow)	21.5	39.9	24.6	57.5	25.2	94.2	115.6	58.3	58.8	23.1	128.6	167.2
Re-exportations (flowback)	-45.2	-19.7	-21.2	-65.3	-36.8	-93.6	-28.4	-31.2	-75.3	-62.8	-127.7	-96.8
Foreign-capital investment funds and others	6.0	19.3	37.5	9.5	6.2	16.9	26.0	18.5	14.3	4.0	44.1	11.4
Income	15.4	27.5	47.6	18.7	11.3	31.7	42.5	23.3	36.7	45.9	99.5	39.9
Remittance	-9.4	-8.2	-10.1	-9.2	-5.1	-14.8	-16.6	-4.9	-22.4	-41.8	-55.4	-28.5

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

(US\$ million)

Item	1996	1997	1998	1999	2000	2001	2002	2003 (5)
I. Central Government	2,669	2,284	2,183	2,594	2,420	2,887	3,565	4,590
1. Short term	0	0	0	0	0	0	0	0
Money market instruments	0	0	0	0	0	0	0	0
Loans	0	0	0	0	0	0	0	0
Trade credits	0	0	0	0	0	0	0	0
Other	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	4,590
Bonds and promissory notes (3)	0	0	0	500	500	1,145	2,098	3,130
Loans	2,669	2,284	2,183	2,094	1,920	1,742	1,467	1,460
Trade credits	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
II. Monetary authorities	189	165	92	26	62	15	12	7
1. Short term	186	162	89	24	60	13	11	6
Money market instruments	0	0	0	0	0	0	0	0
Loans	0	0	0	0	0	0	0	0
Currency and deposits	0	0	0	0	0	0	0	0
Other	186	162	89	24	60	13	11	6
2. Long term	3	3	3	2	2	2	1	1
Bonds and promissory notes (3)	0	0	0	0	0	0	0	0
Loans	3	3	3	2	2	2	1	1
Currency and deposits	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
III. Banks	3,619	2,506	2,785	2,038	1,758	2,527	3,825	5,188
1. Short term	2,392	752	878	266	435	1,085	1,289	2,231
Money market instruments	0	0	0	0	0	0	0	0
Loans	2,384	746	870	260	428	1,043	1,234	2,103
Currency and deposits	8	6	8	6	7	42	55	128
Other	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	2,957
Bonds and promissory notes (3)	0	400	600	600	600	600	595	598
Loans	1,227	1,354	1,307	1,172	723	842	1,941	2,359
Currency and deposits	0	0	0	0	0	0	0	0
Other	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	29,264
1. Short term	4,466	4,608	4,155	4,018	5,276	4,059	4,101	4,443
Money market instruments	0	0	0	0	0	0	0	0
Loans	438	692	834	929	1,865	875	668	817
Currency and deposits	0	0	0	0	0	0	0	0
Trade credits	4,028	3,916	3,321	3,089	3,411	3,184	3,433	3,626
Other	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	24,821
Bonds and promissory notes (3)	1,194	1,648	1,683	3,217	3,503	4,582	5,026	5,377
Loans	9,862	12,440	14,950	16,271	16,644	17,332	17,677	17,511
Currency and deposits	0	0	0	0	0	0	0	0
Trade credits	916	1,676	2,428	2,275	2,217	2,188	2,044	1,933
Other	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	4,268
1. Short term	1	0	8	9	401	133	422	158
2. Long term	3,356	3,707	4,307	4,310	4,896	4,815	4,284	4,110
VI. Gross foreign debt	26,272	29,034	32,591	34,758	37,177	38,538	40,956	43,317

(1) Nominal value, original maturity.

(2) Excluding interest accrued.

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

(4) See table 71.

(5) Preliminary figures to November.

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)
Other sectors' total	16,438	20,372	23,216	25,781	27,640	28,161	28,848	29,264
1. Financial firms other than banks	171	343	417	174	163	102	104	103
Short term	0	0	0	0	0	0	0	0
Money market instruments	0	0	0	0	0	0	0	0
Loans	0	0	0	0	0	0	0	0
Currency and deposits	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
Long term	171	343	417	174	163	102	104	103
Bonds and promissory notes (4)	0	0	0	0	0	0	0	0
Loans	171	343	417	174	163	102	104	103
Currency and deposits	0	0	0	0	0	0	0	0
Other	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	29,119
Short term	4,465	4,607	4,154	4,017	5,275	4,058	4,098	4,439
Money market instruments	0	0	0	0	0	0	0	0
Loans	437	691	833	928	1,864	874	665	813
Trade credits	4,028	3,916	3,321	3,089	3,411	3,184	3,433	3,626
Other	0	0	0	0	0	0	0	0
Long term	11,722	15,359	18,563	21,510	22,154	23,976	24,618	24,680
Bonds and promissory notes (4)	1,194	1,648	1,683	3,217	3,503	4,582	5,026	5,377
Loans	9,612	12,035	14,452	16,018	16,434	17,206	17,548	17,370
Trade credits	916	1,676	2,428	2,275	2,217	2,188	2,044	1,933
Other	0	0	0	0	0	0	0	0
3. Households and non-profit organizations	80	63	82	80	48	25	28	42
Short term	1	1	1	1	1	1	3	4
Money market instruments	0	0	0	0	0	0	0	0
Loans	1	1	1	1	1	1	3	4
Trade credits	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
Long term	79	62	81	79	47	24	25	38
Bonds and promissory notes (4)	0	0	0	0	0	0	0	0
Loans	79	62	81	79	47	24	25	38
Trade credits	0	0	0	0	0	0	0	0
Other	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 November.

72. Chile's foreign debt ⁽¹⁾

(US\$ million)

Item	1996	1997	1998	1999	2000	2001	2002	2003 (3)
I. Foreign debt (II + III)	26,272	29,034	32,591	34,758	37,177	38,538	40,956	43,317
1. Public sector	6,011	5,470	5,792	5,989	6,019	6,124	7,478	9,227
Central Government (2)	3,119	2,408	2,290	2,709	2,512	2,959	3,620	4,626
Monetary authorities	189	165	92	26	62	15	12	7
Banks	370	398	301	286	226	55	149	307
Other	2,333	2,499	3,109	2,968	3,219	3,095	3,697	4,287
2. Private sector	20,261	23,564	26,799	28,769	31,158	32,414	33,478	34,090
Banks	2,934	2,092	2,470	1,740	1,522	2,466	3,671	4,881
Other	17,327	21,472	24,329	27,029	29,636	29,948	29,807	29,209
Financial firms other than banks	154	324	417	174	163	102	104	103
Non-financial firms	17,093	21,085	23,830	26,775	29,425	29,821	29,675	29,064
Households and non-profit organizations	80	63	82	80	48	25	28	42
II. Medium- and long-term foreign debt	19,227	23,512	27,461	30,441	31,005	33,248	35,133	36,479
1. Public sector	4,831	4,267	4,781	5,241	4,990	5,346	6,540	8,227
Central Government (2)	3,119	2,408	2,290	2,709	2,512	2,959	3,620	4,626
Monetary authorities	3	3	3	2	2	2	1	1
Banks	355	353	293	285	225	54	50	52
Other	1,354	1,503	2,195	2,245	2,251	2,331	2,869	3,548
2. Private sector	14,396	19,245	22,680	25,200	26,015	27,902	28,593	28,252
Banks	557	1,385	1,600	1,475	1,088	1,382	2,481	2,905
Other	13,839	17,860	21,080	23,725	24,927	26,520	26,112	25,347
Financial firms other than banks	154	324	417	174	163	102	104	103
Non-financial firms	13,606	17,474	20,582	23,472	24,717	26,394	25,983	25,206
Households and non-profit organizations	79	62	81	79	47	24	25	38
III. Short- term foreign debt	7,045	5,522	5,130	4,317	6,172	5,290	5,823	6,838
1. Public sector	1,180	1,203	1,011	748	1,029	778	938	1,000
Central Government (2)	0	0	0	0	0	0	0	0
Monetary authorities	186	162	89	24	60	13	11	6
Banks	15	45	8	1	1	1	99	255
Other	979	996	914	723	968	764	828	739
2. Private sector	5,865	4,319	4,119	3,569	5,143	4,512	4,885	5,838
Banks	2,377	707	870	265	434	1,084	1,190	1,976
Other	3,488	3,612	3,249	3,304	4,709	3,428	3,695	3,862
Financial firms other than banks	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	3,858
Households and non-profit organizations	1	1	1	1	1	1	3	4

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

73. Estimated schedule of medium- and long-term foreign debt service ^(*)

Classified by institutional sector (US\$ million)

Item	2003		2004		2005		2006		2007	
	Capital	Interest	Capital	Interest	Capital	Interest	Capital	Interest	Capital	Interest
Central Government	205	251	180	261	513	248	139	220	711	213
Monetary authorities	0	0	0	0	0	0	0	0	0	0
Banks	1,662	68	1,661	59	297	40	9	24	184	23
Other sectors	3,354	897	2,736	841	3,368	796	3,259	685	2,676	556
Direct investment:										
Inter-firms loans	678	68	545	126	548	126	462	107	314	94
Total	5,899	1,284	5,122	1,287	4,726	1,210	3,869	1,036	3,885	886

Item	2008		2009		2010		2011		2012	
	Capital	Interest	Capital	Interest	Capital	Interest	Capital	Interest	Capital	Interest
Central Government	107	173	588	149	76	127	55	124	795	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	1,592	423	1,249	348	609	298	1,524	234	1,193	155
Direct investment:										
Inter-firms loans	284	79	299	67	247	56	216	45	338	36
Total	1,984	692	2,136	581	932	498	1,795	420	2,547	303

(*) Estimated. Gross balance as at 30 November 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	183.5	-0.2	2.1	1.4	136.7	-0.1	4.5	2.9
	Jun.	183.7	0.1	2.1	1.5	138.0	1.0	5.4	3.8
	Jul.	183.9	0.1	2.1	1.7	137.7	-0.2	5.0	3.6
	Aug. (4)	184.6	0.4	2.2	2.0	138.0	0.2	4.9	3.8
	Sept. (4)	185.2	0.3	2.3	2.4	138.5	0.4	4.7	4.2
	Oct. (4)	185.0	-0.1	2.0	2.3	139.4	0.6	4.7	4.9
	Nov. (4)	184.5	-0.3	1.8	2.0	138.9	-0.4	4.4	4.5
	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.	1.16	2.14	0.06	1.20	2.17	0.07
	Nov.	1.17	2.16	0.06	1.24	2.22	0.07
	Dec.	1.17	2.15	0.06	1.24	2.20	0.07

(*) 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.	0.8543	109.5526	756.2842	5.8971
	Nov.	0.8555	109.1770	731.3456	5.7291
	Dec.	0.8155	107.8505	739.3520	5.5900

(*) 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	Jan. 2004	Feb. 2004	Mar. 2004	Apr. 2004
REAL SECTOR				
Quarterly gross domestic product a/	-	-	23 (Q. IV 2003)	-
Production indexes	28	27	30	28
(Manufacturing, mining) a/	(Dec. 2003)	(Jan. 2004)	(Feb. 2004)	(Mar. 2004)
Economic activity index a/ b/	15	16	15	15
	(Nov. 2003)	(Dec. 2003)	(Jan. 2004)	(Feb. 2004)
Employment a/	28	27	30	28
	(Oct. 03-Dec. 03)	(Nov. 03-Jan. 04)	(Dec. 03-Feb. 04)	(Jan. 04-Mar. 04)
Unemployment rate a/	28	27	30	28
	(Oct. 03-Dec. 03)	(Nov. 03-Jan. 04)	(Dec. 03-Feb. 04)	(Jan. 04-Mar. 04)
Earnings and labor cost a/	6	4	4	6
	(Nov. 2003)	(Dec. 2003)	(Jan. 2004)	(Feb. 2004)
Consumer price index a/	6	4	4	6
	(Dec. 2003)	(Jan. 2004)	(Feb. 2004)	(Mar. 2004)
Wholesale price index a/	6	4	4	6
	(Dec. 2003)	(Jan. 2004)	(Feb. 2004)	(Mar. 2004)
FISCAL SECTOR				
General government a/	-	-	-	-
Central government a/	14	16	16 c/	16 c/
	(Nov. 2003)	(Dec. 2003)	(Jan. 2004)	(Feb. 2004)
Central government debt	-	-	31 (Dec. 31, 2003)	-
FINANCIAL SECTOR				
Banking sector assets and liabilities	23	23	23	23
	(Dec. 31, 2003)	(Jan. 31, 2004)	(Feb. 29, 2004)	(Mar. 31, 2004)
Central bank assets and liabilities	7 and 23	9 and 23	8 and 23	7 and 23
	(Dec. 31, 2003 and Jan. 15, 2004)	(Jan. 31, 2004 and Feb. 15, 2004)	(Feb. 29, 2004 and Mar. 15, 2004)	(Mar. 31, 2004 and Apr. 15, 2004)
Central bank interest rates a/	daily	daily	daily	daily
	c/	c/	c/	c/
Banks interest rates	daily	daily	daily	daily
	d/	d/	d/	d/
Stock market: IGPA, IPSA, INTER-10 a/	daily	daily	daily	daily
	c/	c/	c/	c/
EXTERNAL SECTOR				
Balance of Payments a/	-	23	-	-
		(Q. IV 2003)		
International reserves a/	2,7,15,23,30	9,16,23	1,8,15,23,31	7,15,23,30
	(Dec. 2003, Jan. 2004)	(Jan. 2004, Feb. 2004)	(Feb. 2004, Mar. 2004)	(Mar. 2004, Apr. 2004)
Foreign currency liquidity (FCL) a/	30	27	31	30
	(Dec. 31, 2003)	(Jan. 31, 2004)	(Feb. 29, 2004)	(Mar. 31, 2004)
Trade balance a/ e/	2,7,15,23,30	9,16,23	1,8,15,23,31	7,15,23,30
	(Dec. 2003 & Jan. 2004)	(Jan. 2004 & Feb. 2004)	(Feb. 2004 & Mar. 2004)	(Mar. 2004 & Apr. 2004)
External assets and liabilities of banks	2,7,15,23,30	9,16,23	1,8,15,23,31	7,15,23,30
	(Dec. 31, 2003 and Jan. 15, 2004)	(Jan. 31, 2004 and Feb. 15, 2004)	(Feb. 29, 2004 and Mar. 15, 2004)	(Mar. 31, 2004 and Apr. 15, 2004)
Foreign debt a/	7	9	8	7
	(Nov. 30, 2003)	(Dec. 31, 2003)	(Jan. 31, 2004)	(Feb. 29, 2004)
International Investment Position	-	-	-	-
Exchange rate a/	daily	daily	daily	daily
	c/	c/	c/	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. III 2003 (Nov. 24, 2003)	IEF	✓	Banco Central
Production indexes (Manufacturing, mining)	Nov. 2003 (Dec. 29, 2003)	EyS	✓	Instituto Nacional de Estadísticas
Economic activity index	Oct. 2003 (Dec. 15, 2003)	ICS	✓	Banco Central
Employment	Sept. 2003-Nov. 2003 (Dec. 29, 2003)	EyS	✓	Instituto Nacional de Estadísticas
Unemployment rate	Sept. 2003-Nov. 2003 (Dec. 29, 2003)	EyS	✓	Instituto Nacional de Estadísticas
Earnings and labor cost	Nov. 2003 (Jan. 6, 2004)	PyR	✓	Instituto Nacional de Estadísticas
Consumer price index	Dec. 2003 (Jan. 6, 2004)	PyR	✓	Instituto Nacional de Estadísticas
Wholesale price index	Dec. 2003 (Jan. 6, 2004)	PyR	✓	Instituto Nacional de Estadísticas
FISCAL SECTOR				
General government	2002 (Jun. 30, 2003)	3/	✓	Dirección de Presupuestos
Central government	Oct. 2003 (Dec. 15, 2003)	ELP	✓	Dirección de Presupuestos
Central government debt	Sept. 30, 2003 (Dec. 31, 2003)	DGC	✓	Dirección de Presupuestos
FINANCIAL SECTOR				
Banking sector assets and liabilities	Nov. 30, 2003 (Dec. 23, 2003)	IEF	✓	Banco Central
Central bank assets and liabilities	Dec. 15, 2003 (Dec. 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. III 2003 (Nov. 24, 2003)	IEF	✓	Banco Central
International reserves	Dec. 23, 2003 (Jan. 2, 2004)	IEF	✓	Banco Central
Foreign currency liquidity (FCL)	Nov. 30, 2003 (Jan. 2, 2004)	4/	✓	Banco Central
Trade balance 5/	Dec. 23, 2003 (Jan. 2, 2004)	ICS	✓	Banco Central
External assets and liabilities of banks	Dec. 15, 2003 (Dec. 23, 2003)	IEF	✓	Banco Central
Foreign debt	Oct. 31, 2003 (Dec. 9, 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⁾

January 2004

Indicator	Previous predictions (Median)				This month's predictions			
	Sept. 03	Oct. 03	Nov. 03	Dec. 03	Median	Range		Number of predictions
						Decile 1	Decile 9	
Inflation (CPI % change)								
Monthly	0.3	0.5	0.1	-0.1	-0.1	-0.3	0.1	33
February 2004- March 2004 (Average)	0.5	0.2	0.1	0.1	0.2	0.0	0.3	33
December 2004 (12-month change)	3.2	3.0	2.5	2.3	2.0	1.4	2.6	33
December 2005 (12-month change)	3.0	3.0	3.0	3.0	2.8	2.2	3.0	32
December 2003 (12-month)	3.1	2.9						
December 2004 (12-month)	3.0	3.0	2.8	2.4	2.0	1.4	2.6	33
Monetary policy rate (MPR) (%) (2)								
Monthly	2.8	2.8	2.8	2.8	2.3	1.9	2.3	33
March 2004	2.8	2.8	2.8	2.8	2.3	1.8	2.3	33
December 2004	3.5	3.5	3.3	3.3	2.8	2.1	3.4	32
December 2005	4.5	4.5	4.0	4.0	3.5	2.8	5.0	30
December 2004	4.0	4.0	3.5	3.3	2.8	2.1	3.4	32
5-year BCU (%) (2)								
March 2004	2.9	3.2	3.0	3.2	3.2	2.7	3.5	32
December 2004	3.5	3.6	3.5	3.5	3.5	3.0	4.0	32
December 2005	4.0	4.2	4.0	4.0	4.2	3.3	5.0	28
Exchange rate (peso/US dollar) (2)								
March 2004	690	660	628	610	580	560	600	33
December 2004	693	665	630	620	600	570	627	33
December 2005	704	677	640	630	620	579	651	29
Imacec (12-month % change)								
November 2003 (12-month)	3.2	2.5	3.5	4.0	3.3	2.5	4.0	31
December 2003 (12-month)	3.2	3.5	3.5	3.9	3.5	2.7	4.2	30
GDP (12-month change)								
Year 2004	4.2	4.3	4.5	4.5	4.5	4.2	4.9	31
Year 2005	4.6	4.8	5.0	4.8	5.0	4.5	5.5	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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