

## MONTHLY SURVEY ON EXPECTATIONS February 2019

Sent on: 5 February 2019

Deadline for responses: 11 February 2019

Variable	Median	Decile 1	Decile 9	Answers	Graph
<b>1. Inflation (% change)</b>					
Current month (monthly change)	0,10	0,10	0,20	52	<a href="#">Graph1</a>
Next month (monthly change)	0,30	0,20	0,40	52	<a href="#">Graph2</a>
In eleven months (12-month change)	2,80	2,50	3,00	50	<a href="#">Graph3</a>
In twenty three months (12-month change)	3,00	2,80	3,00	51	<a href="#">Graph4</a>
December 2019 (12-month change)	2,70	2,40	3,00	52	<a href="#">Graph5</a>
December 2020 (12-month change)	3,00	2,80	3,10	52	<a href="#">Graph6</a>
<b>2. Monetary Policy rate target (%) (*)</b>					
Following meeting	3,00	3,00	3,00	52	<a href="#">Graph7</a>
Second following meeting	3,00	3,00	3,25	52	<a href="#">Graph8</a>
In five months	3,25	3,00	3,25	52	<a href="#">Graph9</a>
December 2019	3,25	3,00	3,50	52	<a href="#">Graph10</a>
In eleven months	3,50	3,25	3,50	51	<a href="#">Graph11</a>
In seventeen months	3,50	3,25	4,00	51	<a href="#">Graph12</a>
In twenty three months	3,75	3,50	4,25	50	<a href="#">Graph13</a>
<b>3.5-Year BCU (%) (*)</b>					
In two months	1,20	1,10	1,30	47	<a href="#">Graph14</a>
In eleven months	1,30	1,10	1,50	46	<a href="#">Graph15</a>
In twenty three months forward	1,50	1,10	1,70	46	<a href="#">Graph16</a>
<b>4.5-Year BCP (%) (*)</b>					
In two months	4,10	3,90	4,20	46	<a href="#">Graph17</a>
In eleven months	4,30	4,00	4,50	46	<a href="#">Graph18</a>
In twenty three months forward	4,50	4,00	4,70	46	<a href="#">Graph19</a>
<b>5. Exchange Rate (CH \$ per US\$ 1) (*)</b>					
In two months	655,00	650,00	670,00	49	<a href="#">Graph20</a>
In eleven months	650,00	630,00	680,00	49	<a href="#">Graph21</a>
In twenty three months forward	650,00	600,00	670,00	48	<a href="#">Graph22</a>
<b>6. IMACEC (Monthly Activity Index)</b>					
One month ago	2,80	2,40	3,50	50	<a href="#">Graph23</a>
<b>7. IMACEC No Mining (monthly activity index)</b>					
One month ago	2,90	2,50	3,80	37	<a href="#">Graph24</a>
<b>8. GDP (12-month change)</b>					
E Within calendar quarter of the survey	3,00	2,40	3,80	50	<a href="#">Graph25</a>
Year 2019	3,50	3,20	3,80	50	<a href="#">Graph27</a>
Year 2020	3,50	3,00	3,80	48	<a href="#">Graph28</a>
<b>9. GDP No Mining (12-month change)</b>					
Within calendar quarter of the survey	3,20	2,60	4,00	37	<a href="#">Graph29</a>
Year 2019	3,60	3,20	4,00	36	<a href="#">Graph31</a>
Year 2020	3,50	3,00	3,80	35	<a href="#">Graph32</a>

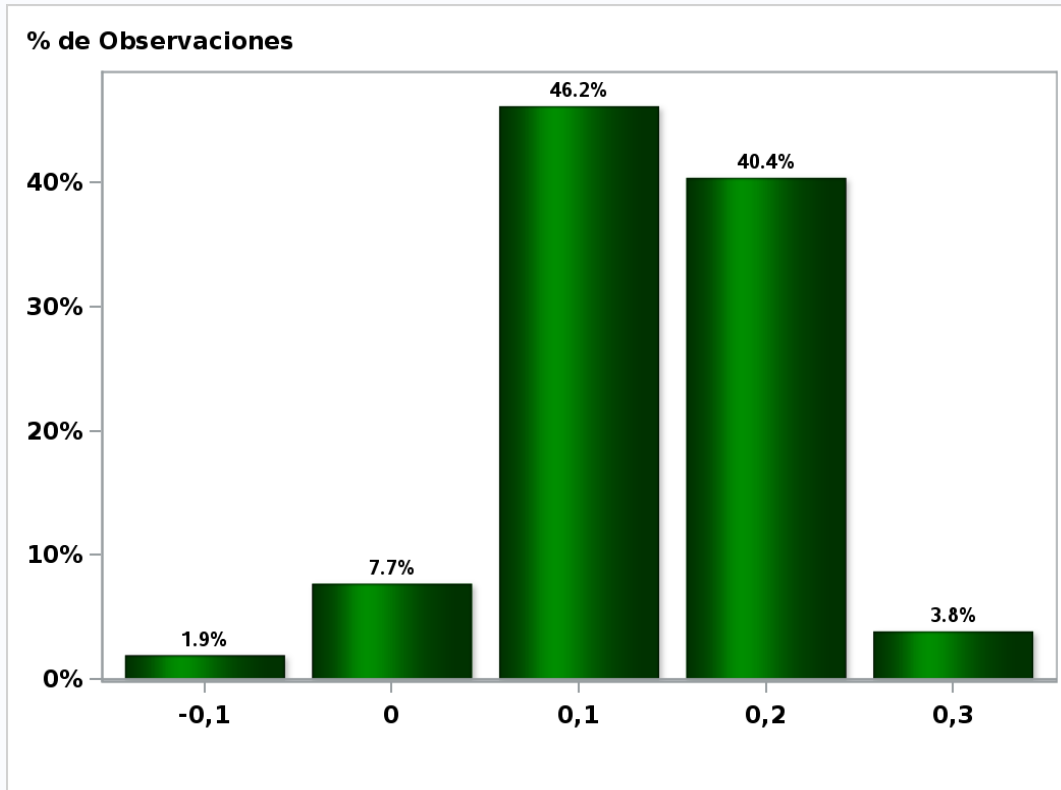
(\*) End of the month.

Monthly survey of selected academics, consultants, and executives or advisors of financial institutions and corporations. It is completed the day after the publication of the CPI or IMACEC (Monthly activity index), whichever the last known, and it is published the day after its reception, at 8:30 hrs. approximately ([www.bcentral.cl](http://www.bcentral.cl), Statistics section, Economic Surveys, Website: <http://www.bcentral.cl/en/web/central-bank-of-chile/economic-expectations>)

The sample size of surveyed analysts was increased since April 2011.

**Monthly Survey On Expectations February 2019**  
**Inflation current month (monthly change)**

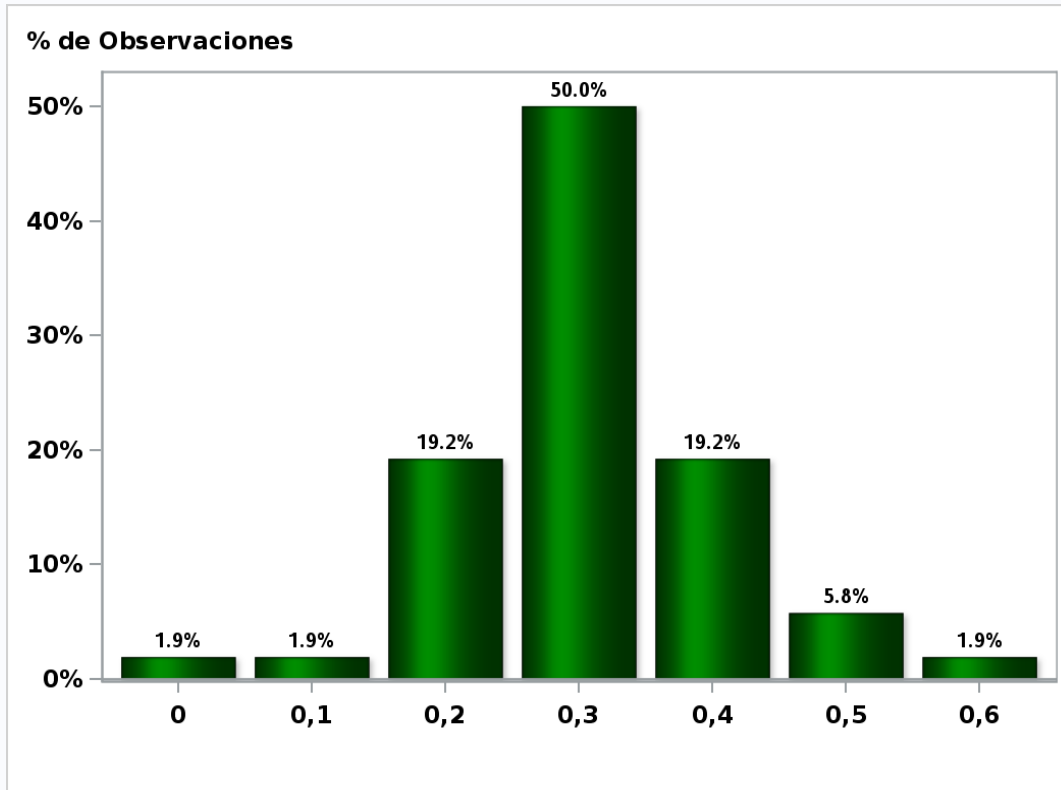
**Answers: 52 Median: 0,1%**



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**Monthly Survey On Expectations February 2019**  
**Inflation next month (monthly change)**

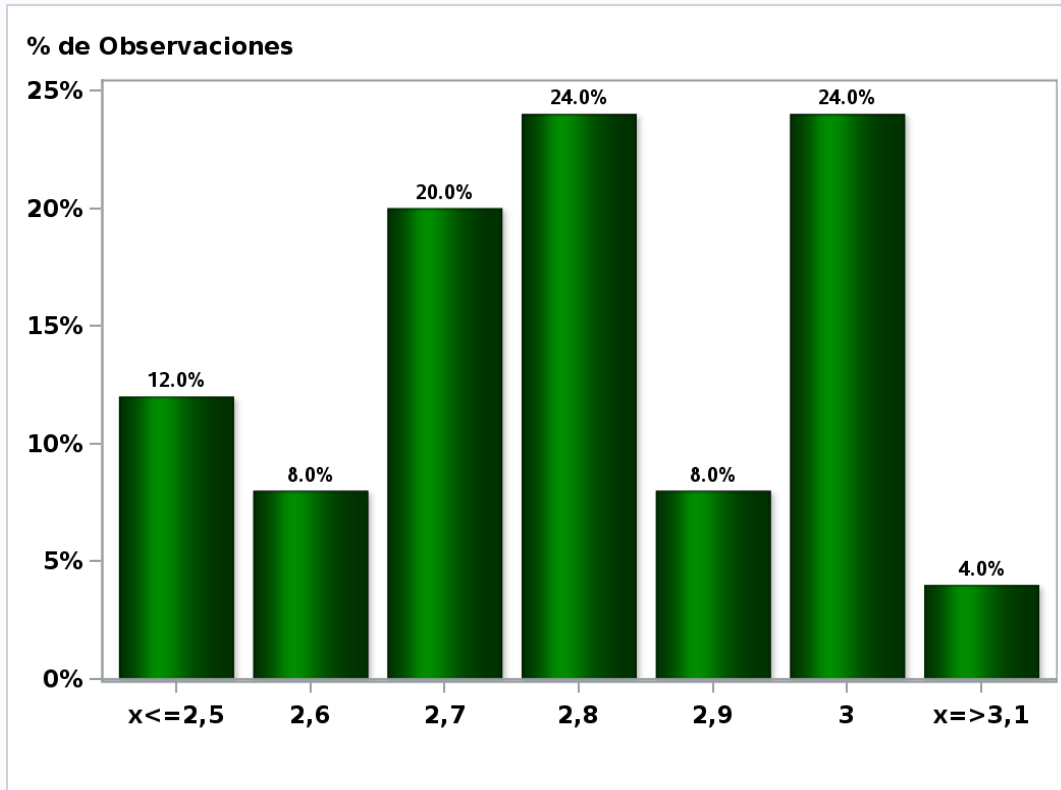
**Answers: 52 Median: 0,3%**



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**Monthly Survey On Expectations February 2019**  
**Inflation in eleven months (12-month change)**

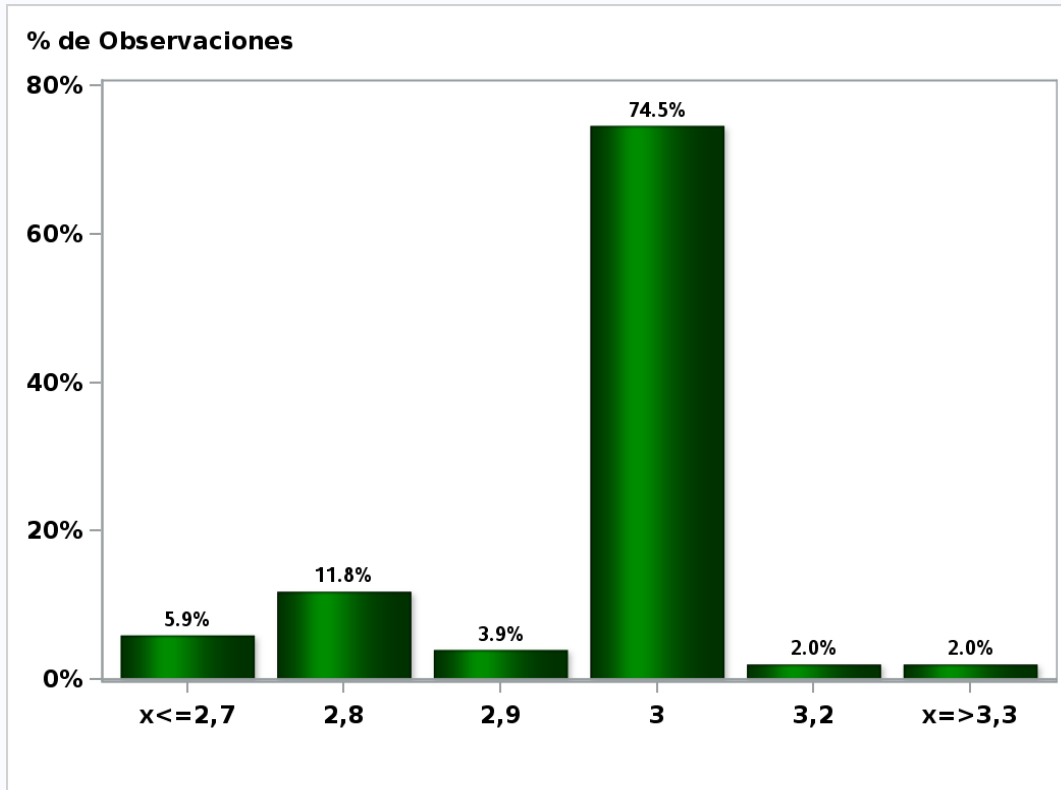
**Answers: 50 Median: 2,8%**



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**Monthly Survey On Expectations February 2019**  
**Inflation in twenty three months (12-month change)**

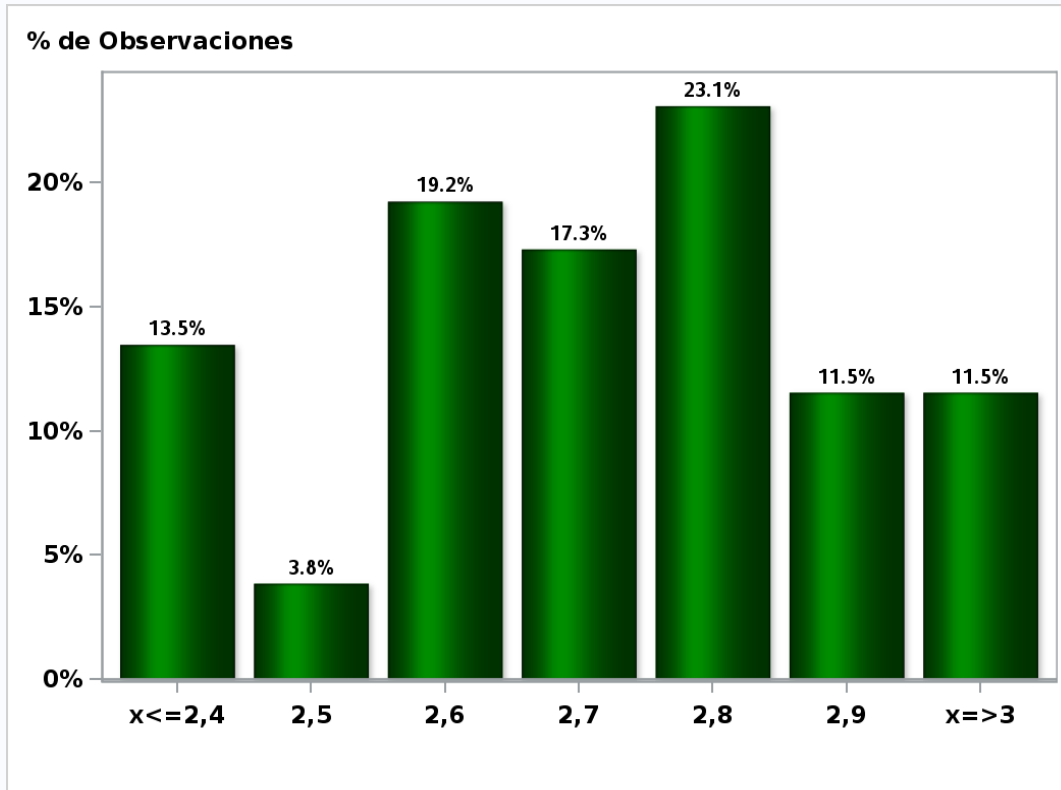
**Answers: 51 Median: 3%**



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**Monthly Survey On Expectations February 2019**  
**Inflation december 2019 ( 12-month change )**

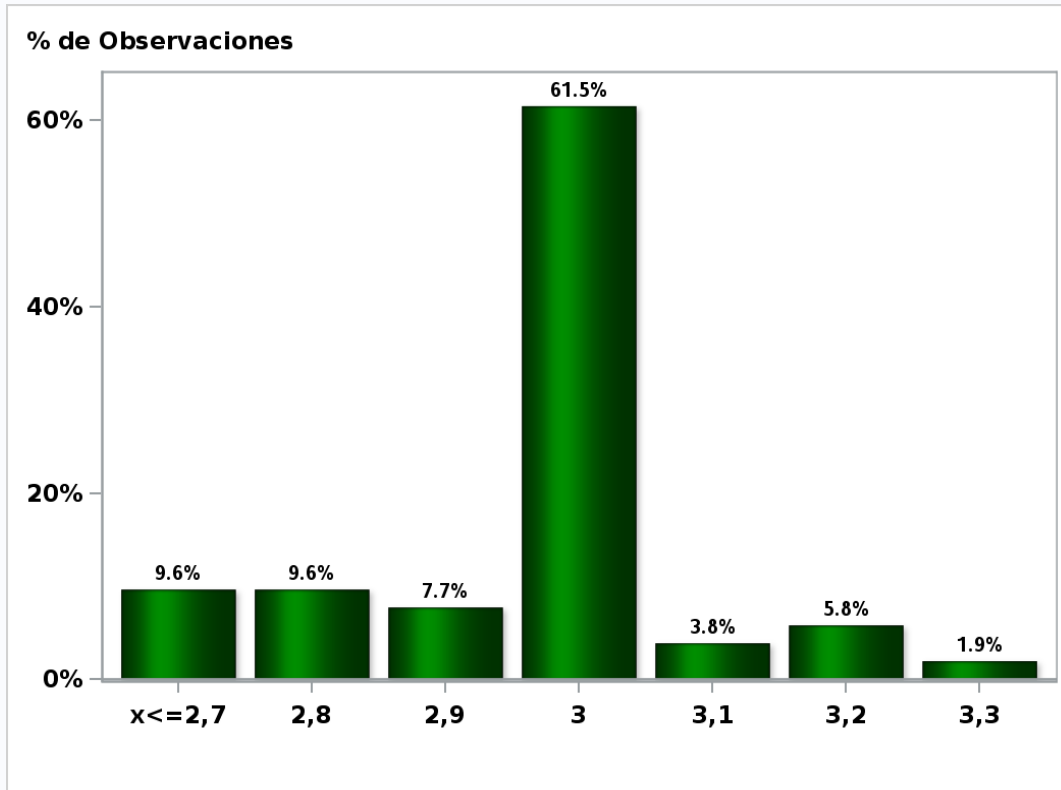
**Answers: 52 Median: 2,7%**



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**Monthly Survey On Expectations February 2019**  
**Inflation december 2020 ( 12-month change )**

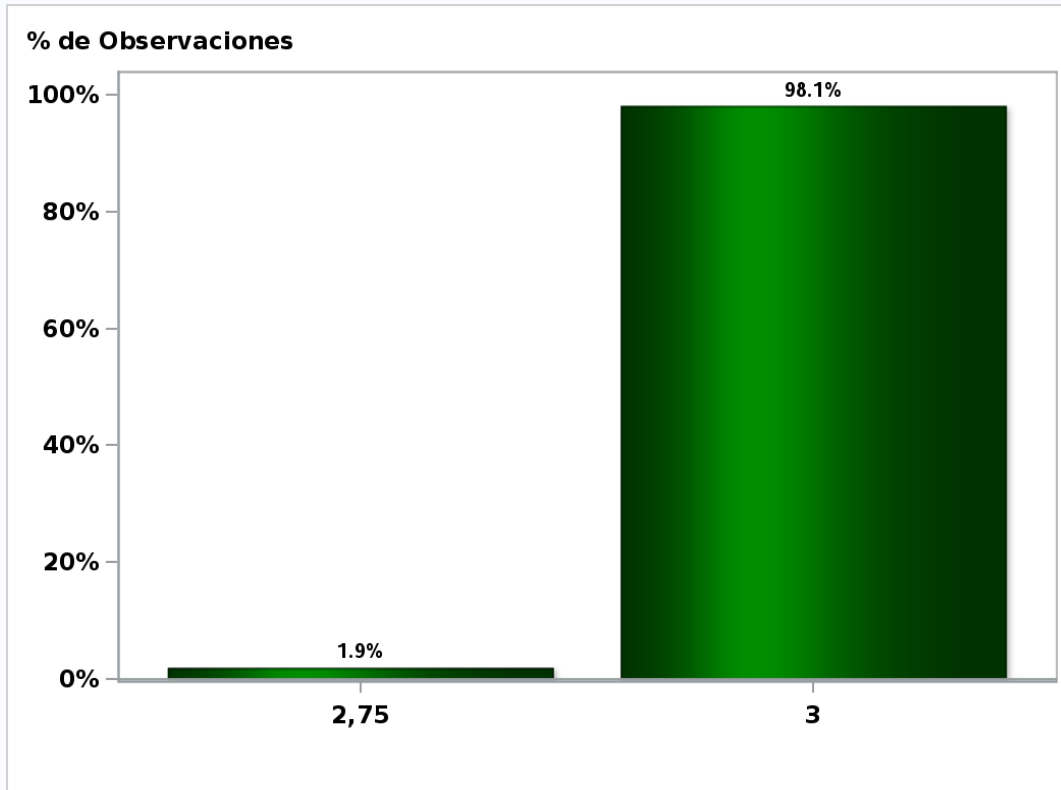
**Answers: 52 Median: 3%**



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**Monthly Survey On Expectations February 2019**  
**Monetary Policy rate target following meeting**

**Answers: 52 Median: 3%**

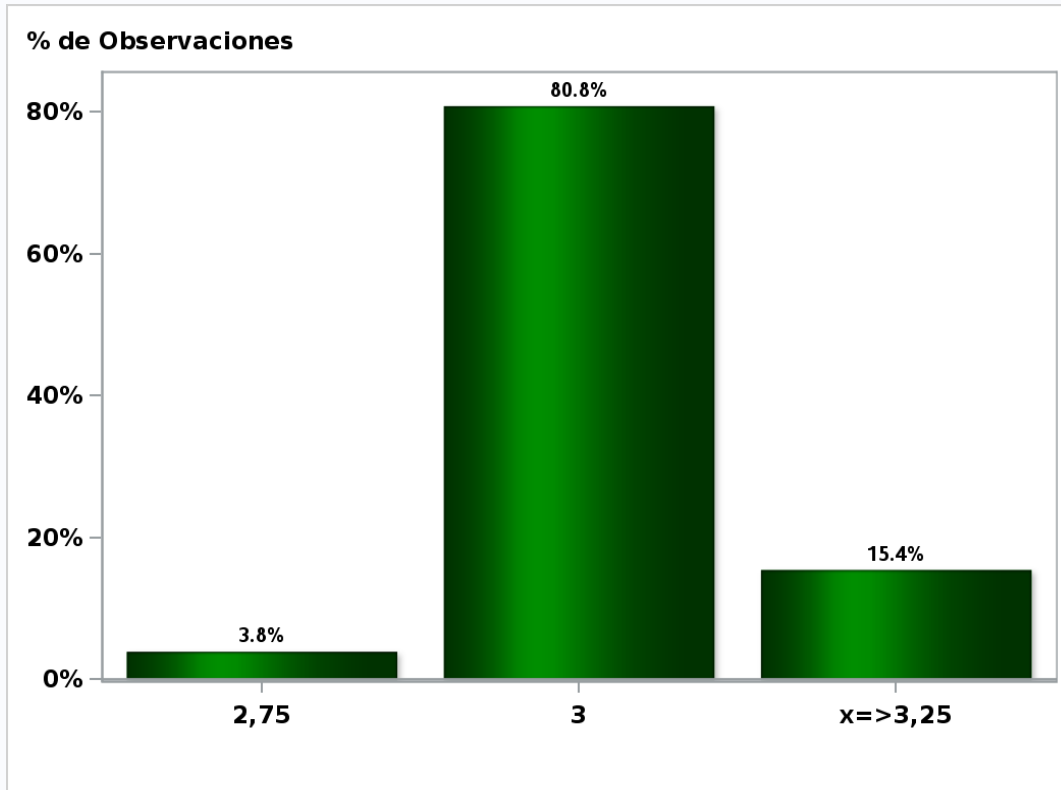


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**Monthly Survey On Expectations February 2019**  
**Monetary Policy rate target second following meeting**

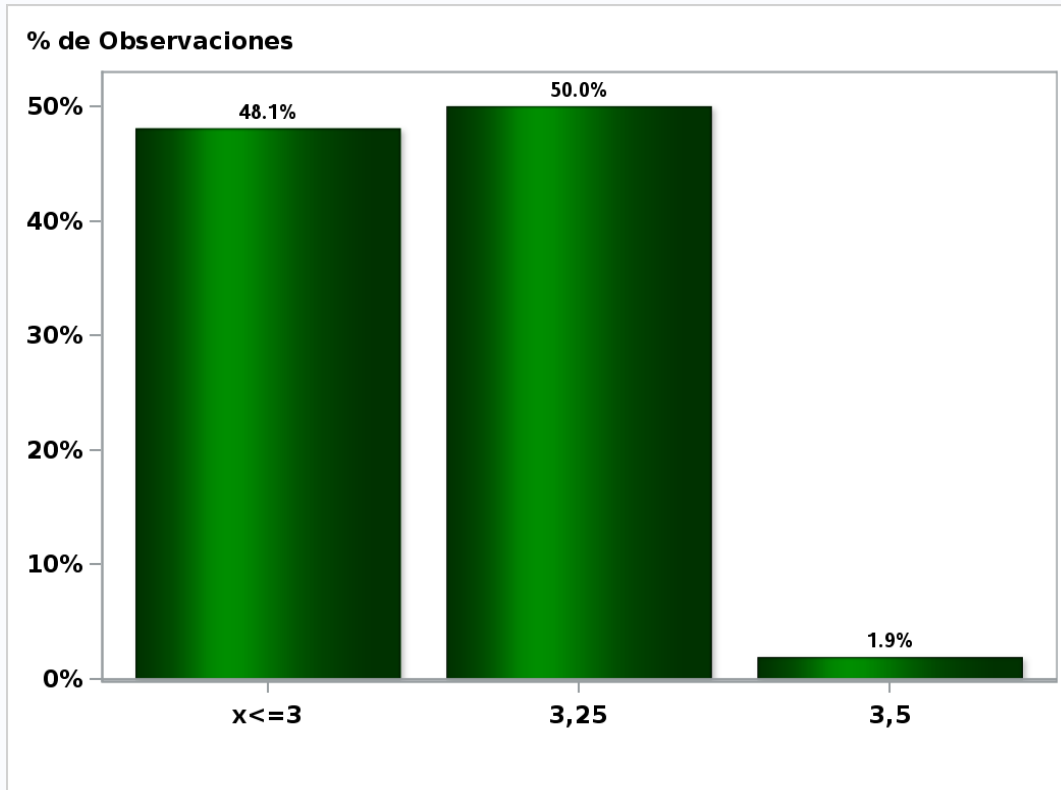
**Answers: 52 Median: 3%**



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**Monthly Survey On Expectations February 2019**  
**Monetary Policy rate target In five months**

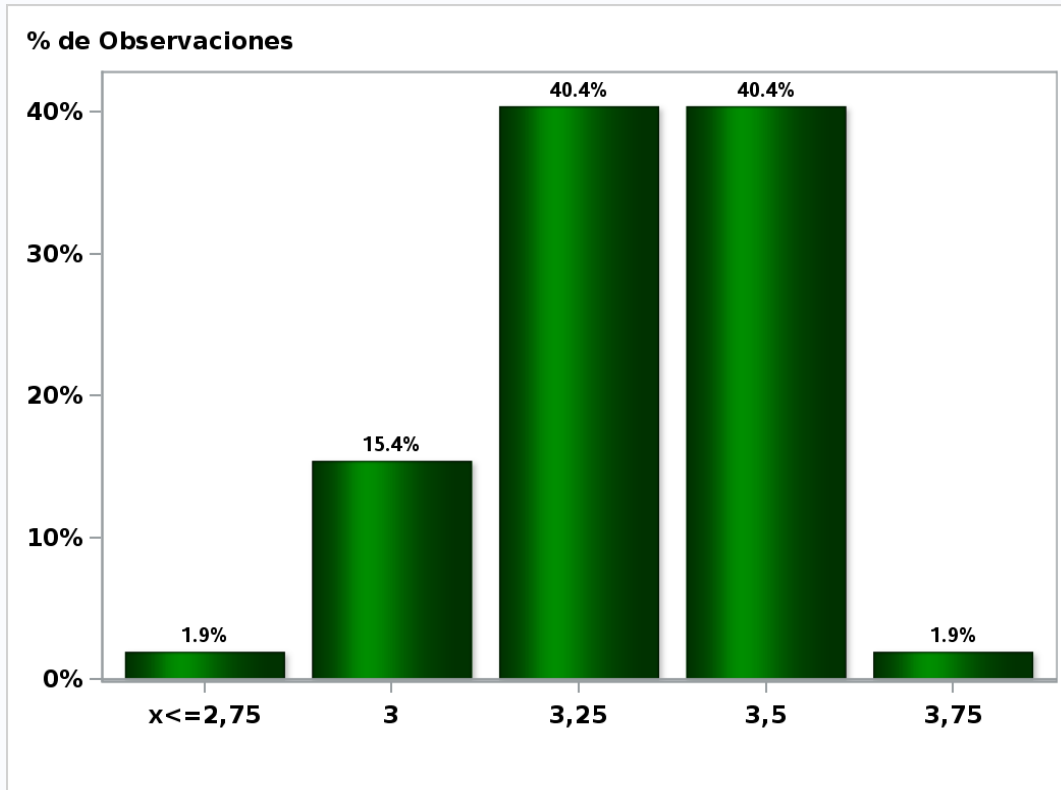
**Answers: 52 Median: 3,25%**



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**Monthly Survey On Expectations February 2019**  
**Monetary Policy rate target december 2019**

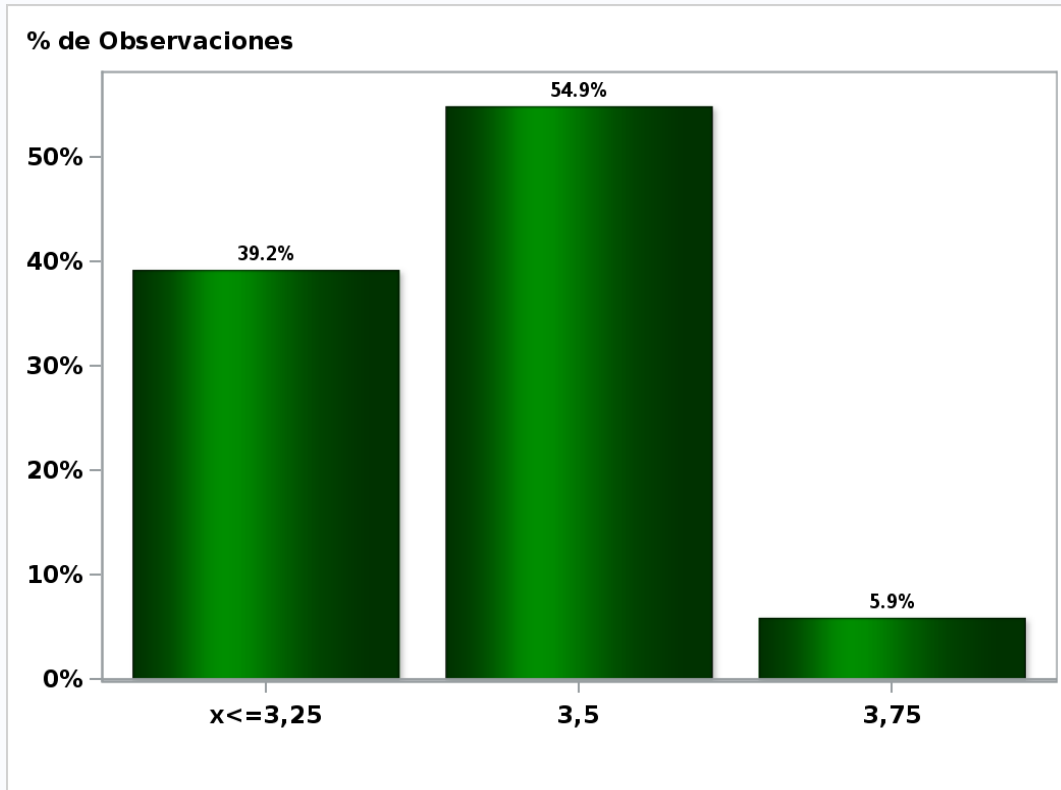
**Answers: 52 Median: 3,25%**



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**Monthly Survey On Expectations February 2019**  
**Monetary Policy rate target in eleven months**

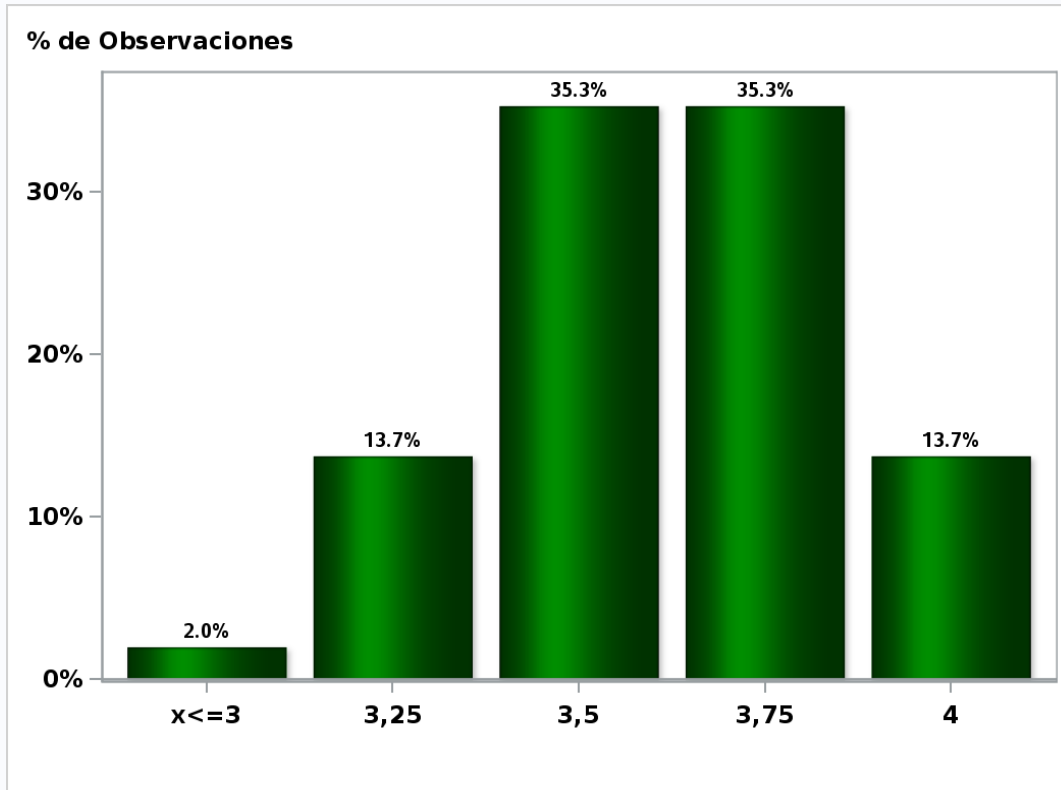
**Answers: 51 Median: 3,5%**



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**Monthly Survey On Expectations February 2019**  
**Monetary Policy rate target in seventeen months**

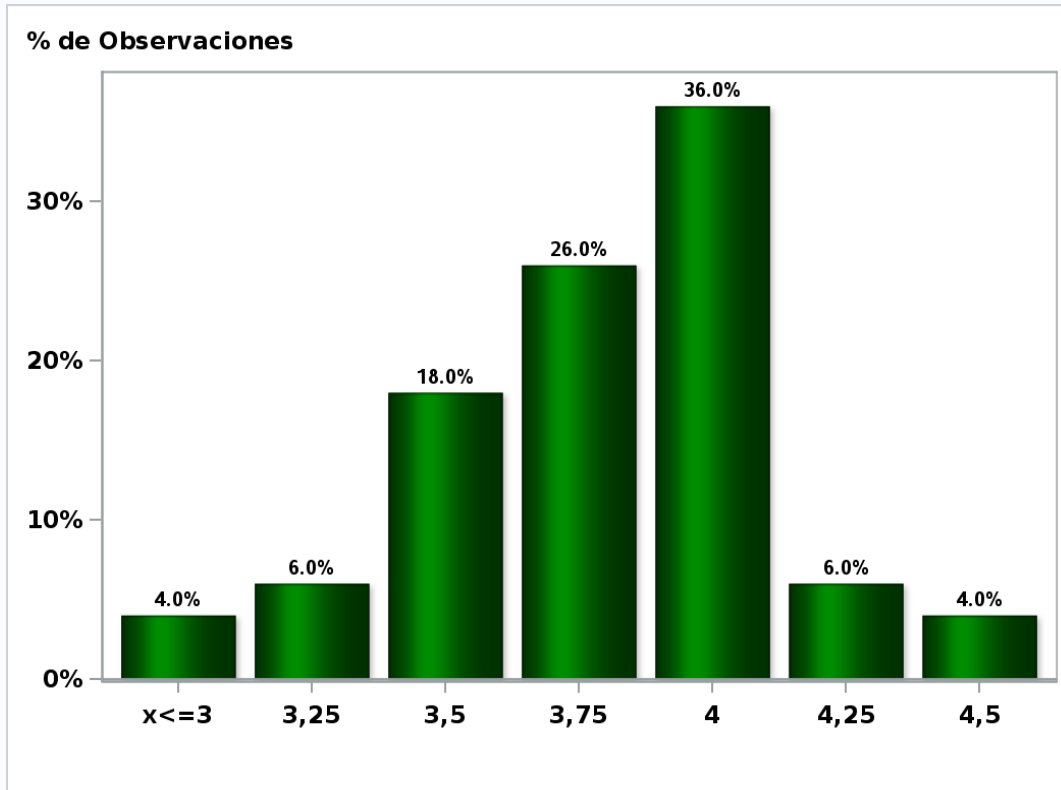
**Answers: 51 Median: 3,5%**



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**Monthly Survey On Expectations February 2019**  
**Monetary Policy rate target in twenty three months**

**Answers: 50 Median: 3,75%**

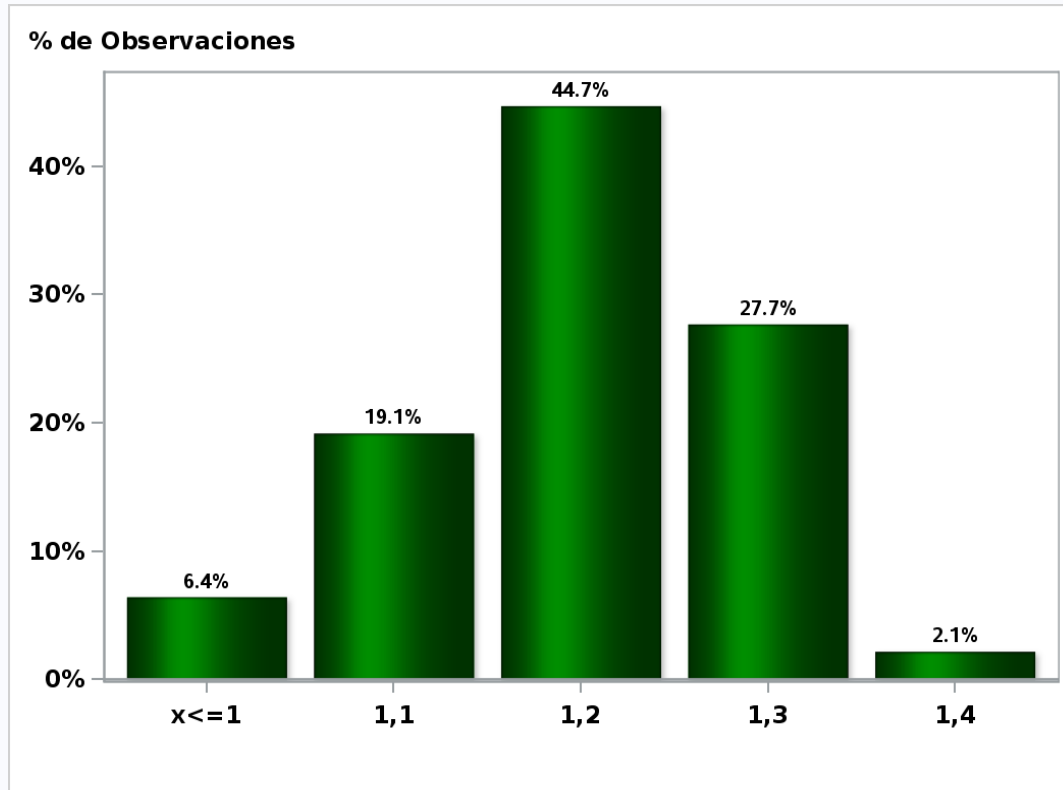


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## Monthly Survey On Expectations February 2019

5-Year BCU In two months

Answers: 47 Median: 1,2%

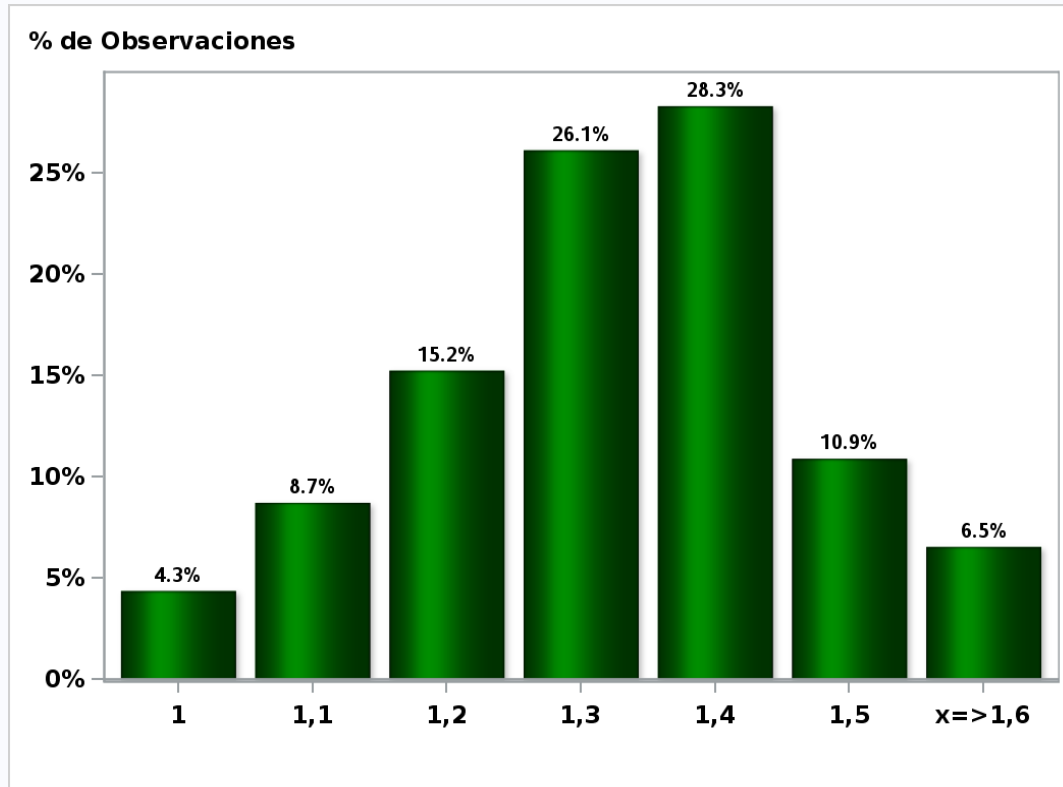


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## Monthly Survey On Expectations February 2019

5-Year BCU in eleven months

Answers: 46 Median: 1,3%

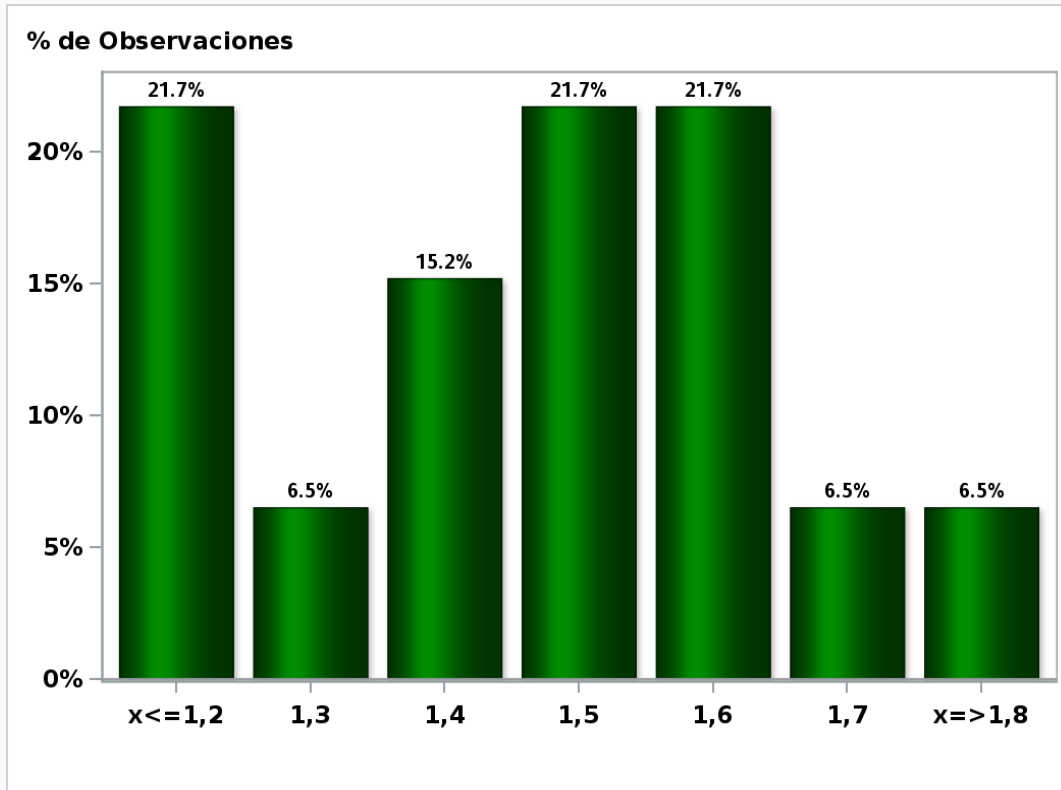


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**Monthly Survey On Expectations February 2019**  
**5-Year BCU in twenty three months forward**

**Answers: 46 Median: 1,5%**

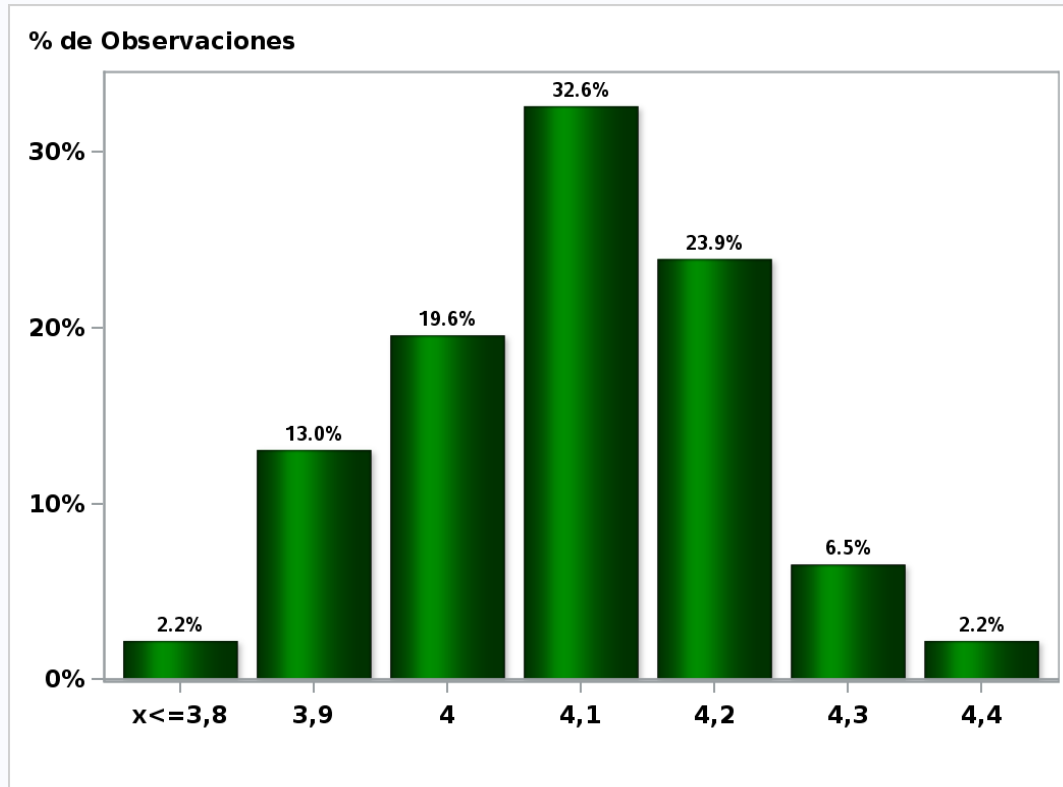


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## Monthly Survey On Expectations February 2019

5-Year BCP in two months

Answers: 46 Median: 4,1%

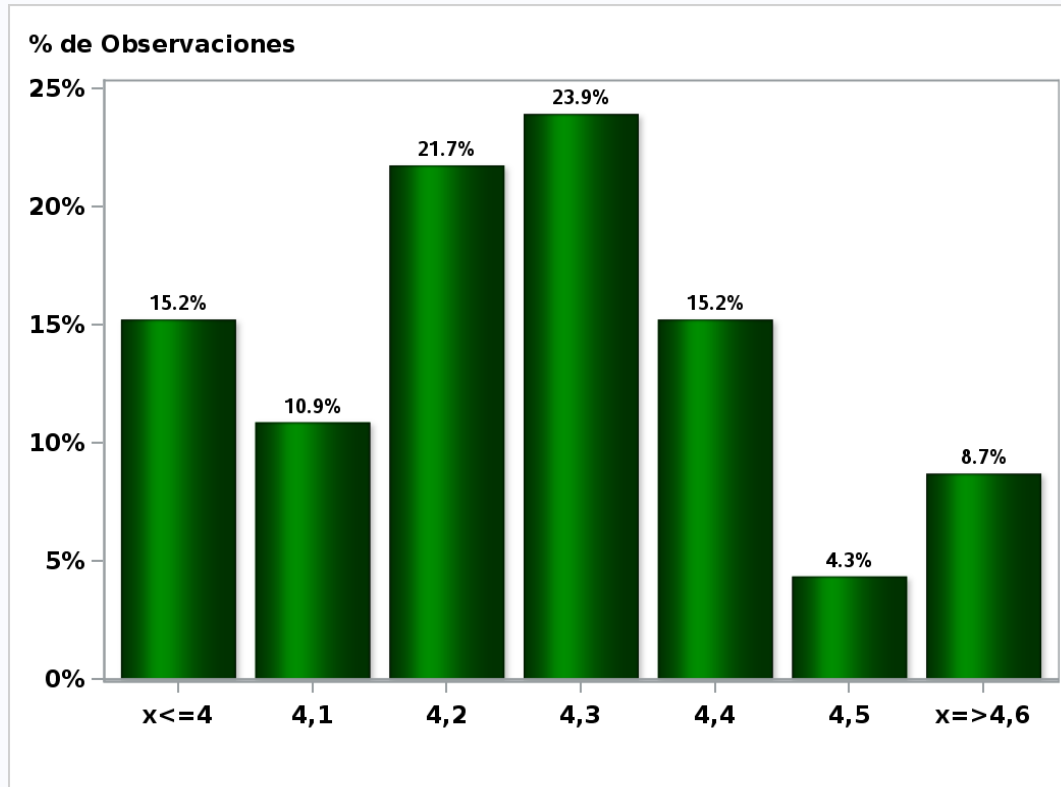


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## Monthly Survey On Expectations February 2019

5-Year BCP in eleven months

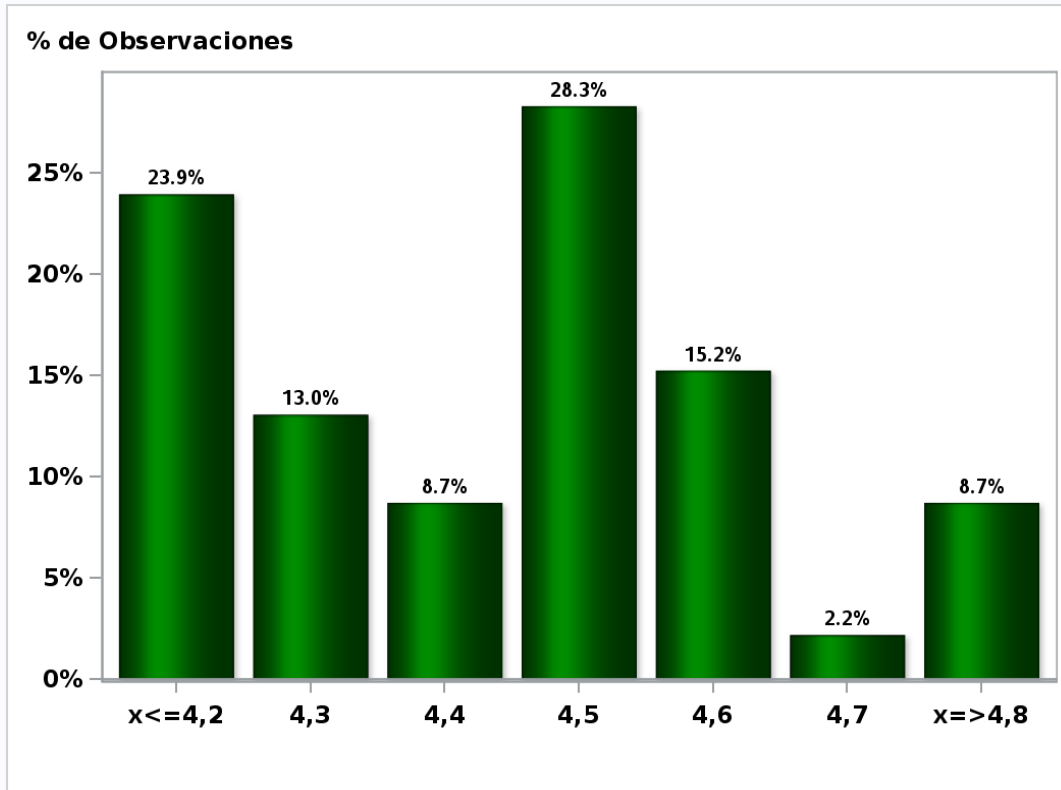
Answers: 46 Median: 4,3%



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**Monthly Survey On Expectations February 2019**  
**5-Year BCP in twenty three months forward**

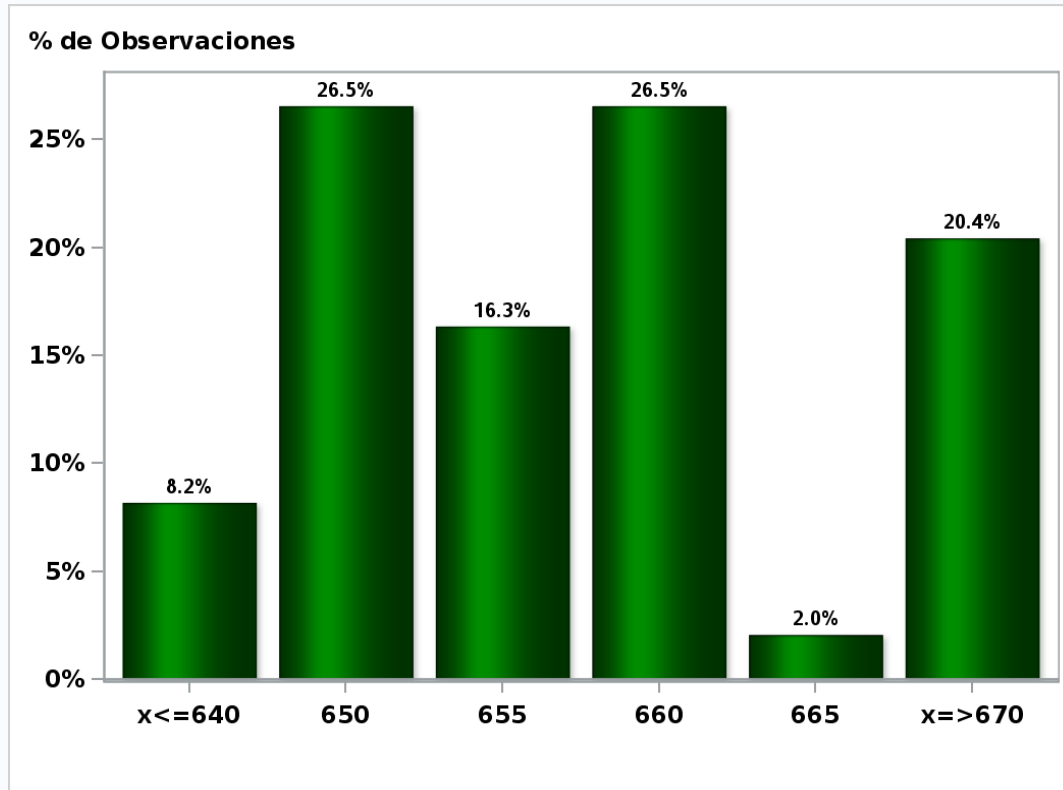
**Answers: 46 Median: 4,5%**



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**Monthly Survey On Expectations February 2019**  
**Exchange Rate in two months (CH \$ per US\$)**

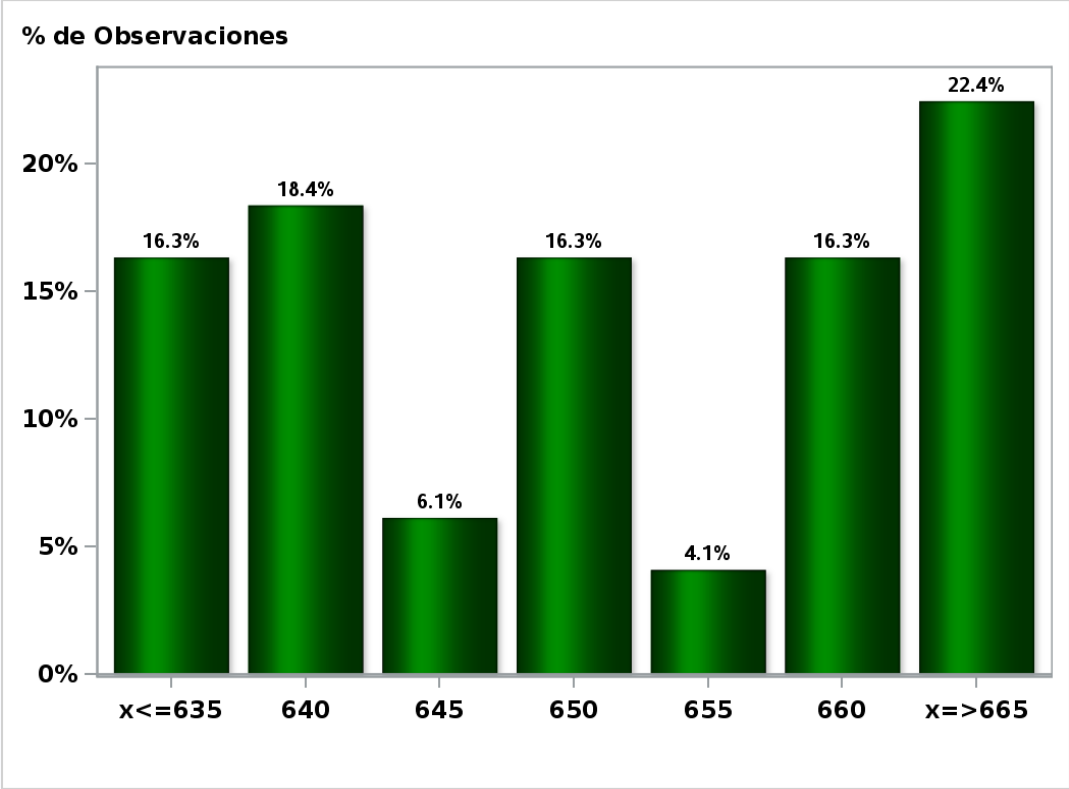
**Answers: 49 Median: \$655**



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**Monthly Survey On Expectations February 2019**  
**Exchange Rate in eleven months (CH \$ per US\$)**

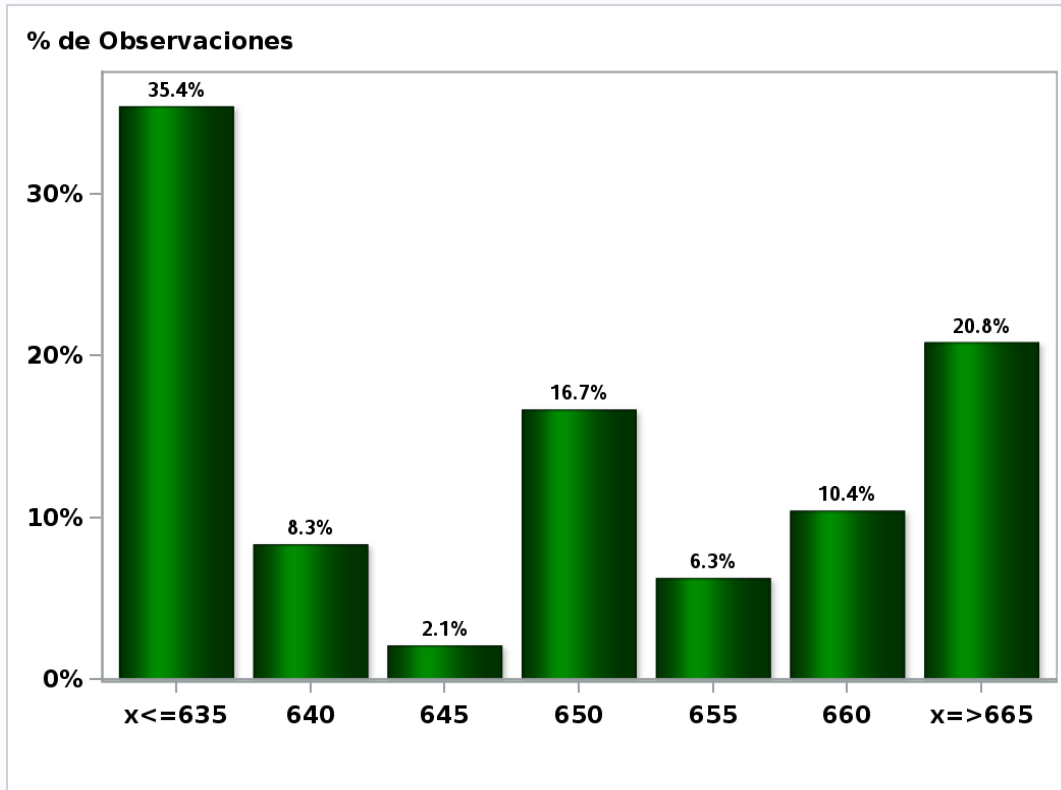
**Answers: 49 Median: \$650**



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**Monthly Survey On Expectations February 2019**  
**Exchange Rate in twenty three months forward (CH \$ per US\$)**

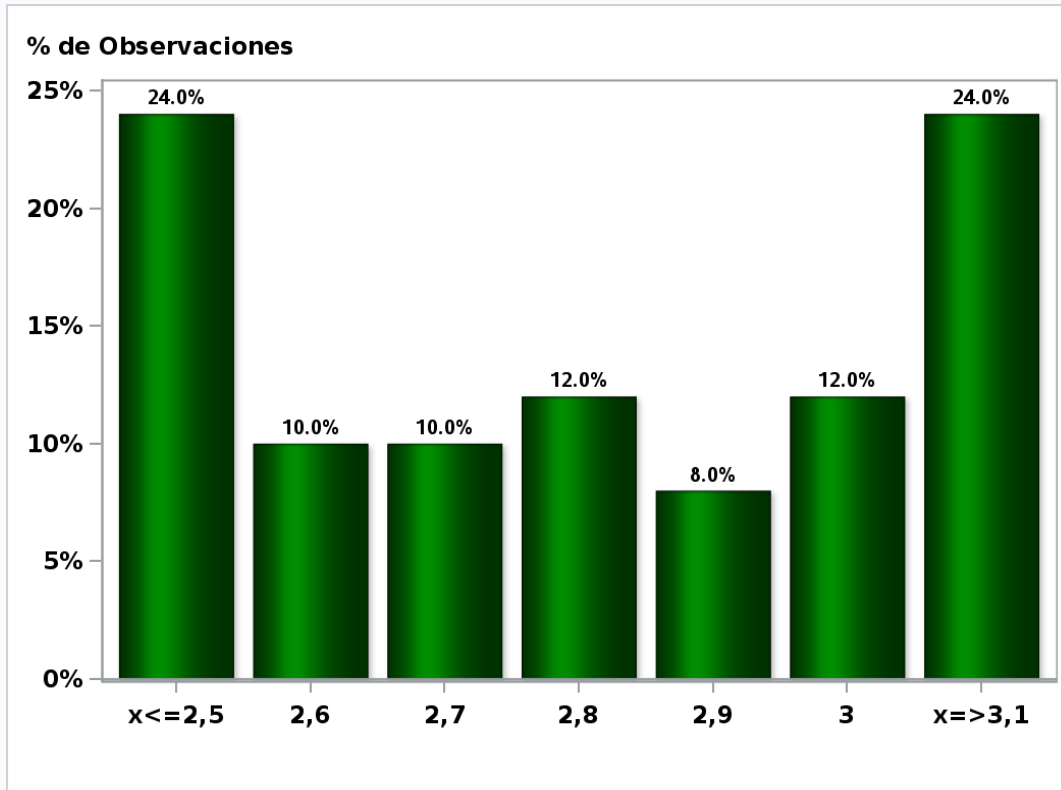
**Answers: 48 Median: \$650**



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**Monthly Survey On Expectations February 2019  
IMACEC (Monthly Activity Index) one month ago**

**Answers: 50 Median: 2,8%**

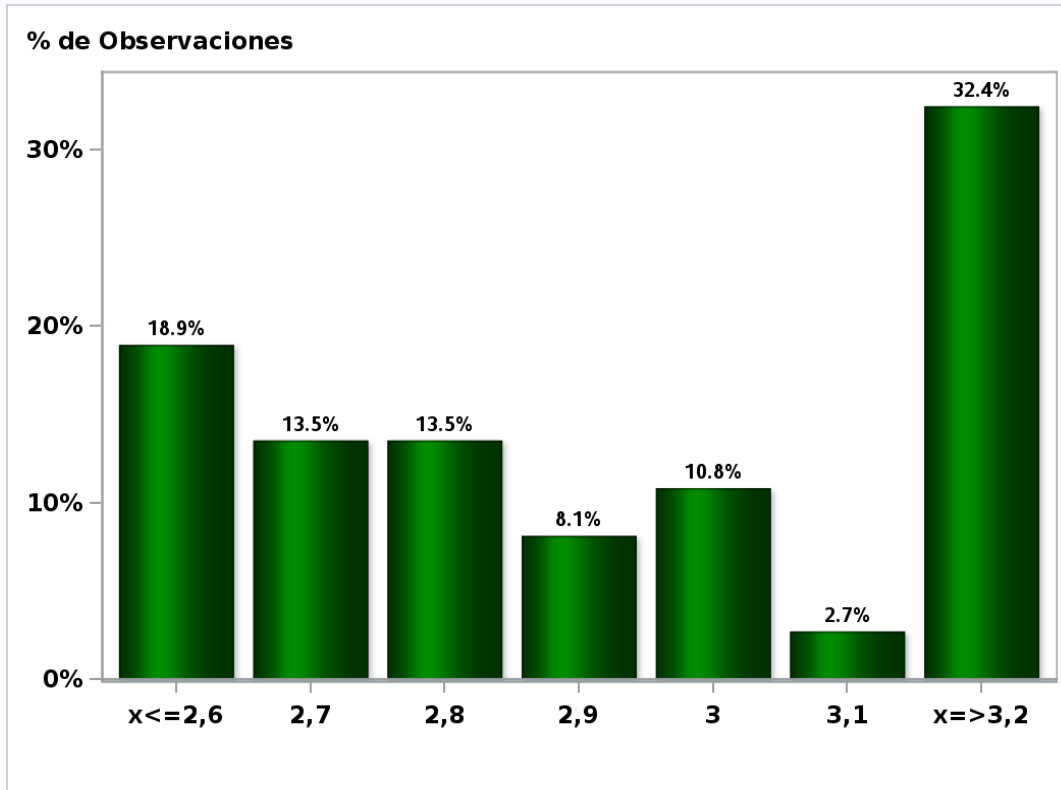


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**Monthly Survey On Expectations February 2019**  
**IMACEC No Mining (Monthly Activity Index) one month ago**

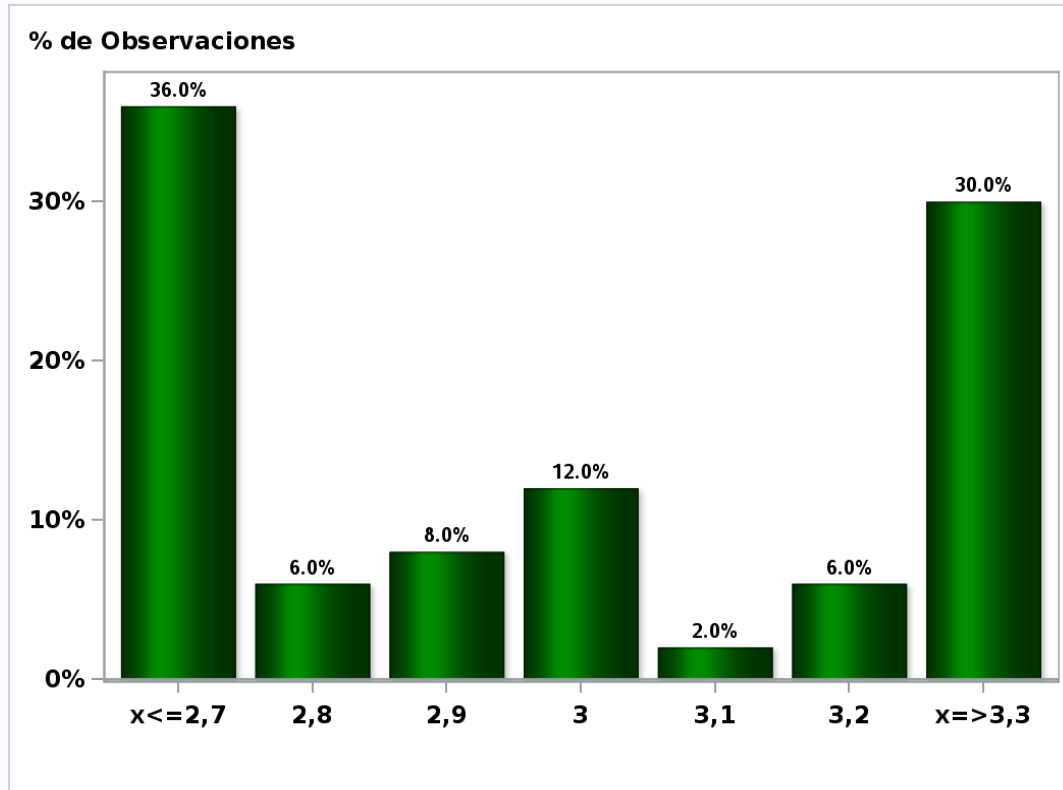
**Answers: 37 Median: 2,9%**



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**Monthly Survey On Expectations February 2019**  
**GDP within calendar quarter of the survey**

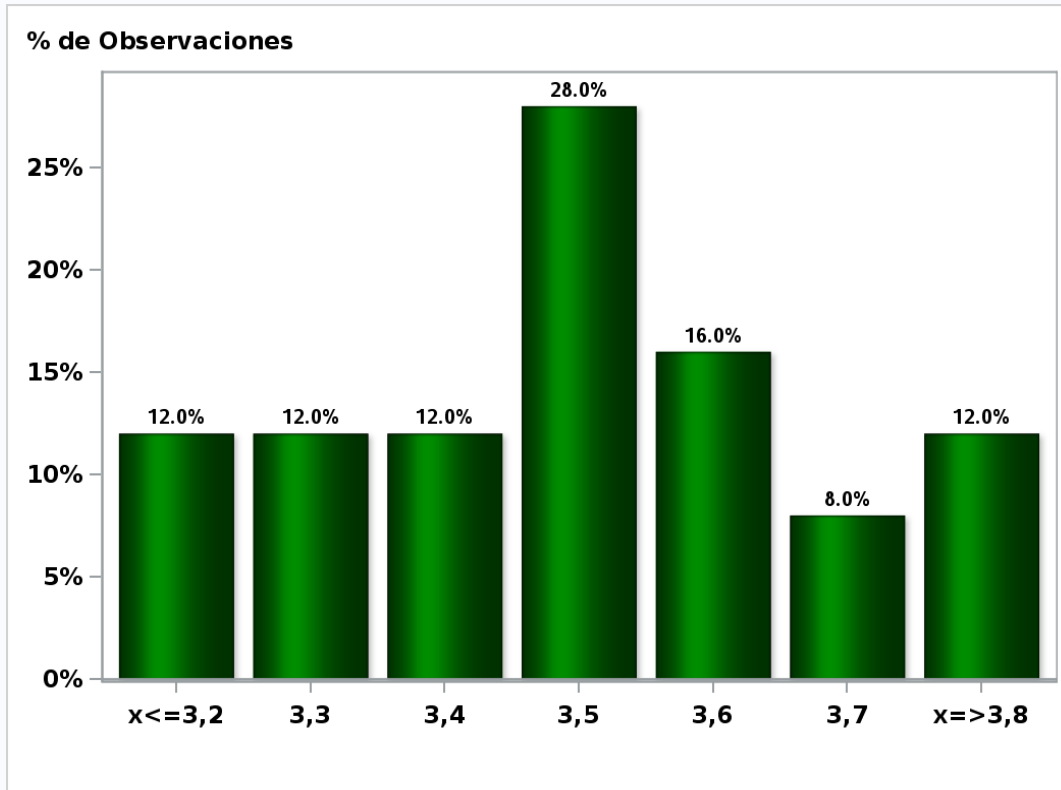
**Answers: 50 Median: 3%**



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**Monthly Survey On Expectations February 2019**  
**GDP year 2019 (12-month change)**

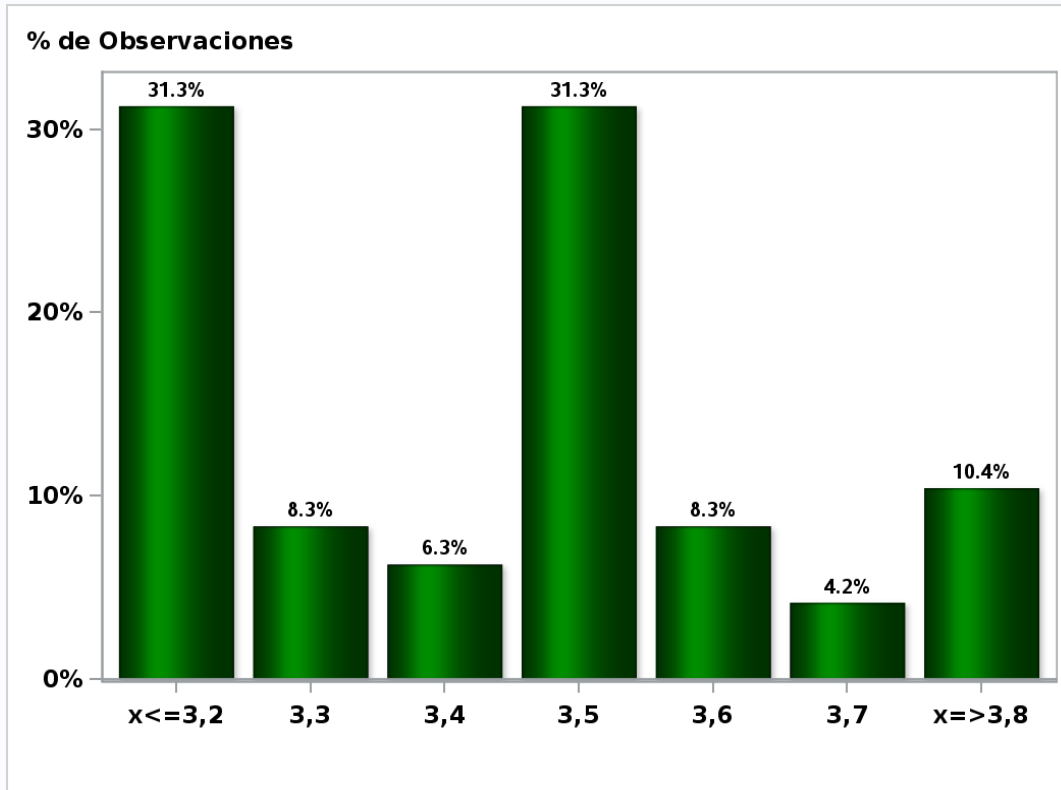
**Answers: 50 Median: 3,5%**



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**Monthly Survey On Expectations February 2019**  
**GDP year 2020 (12-month change)**

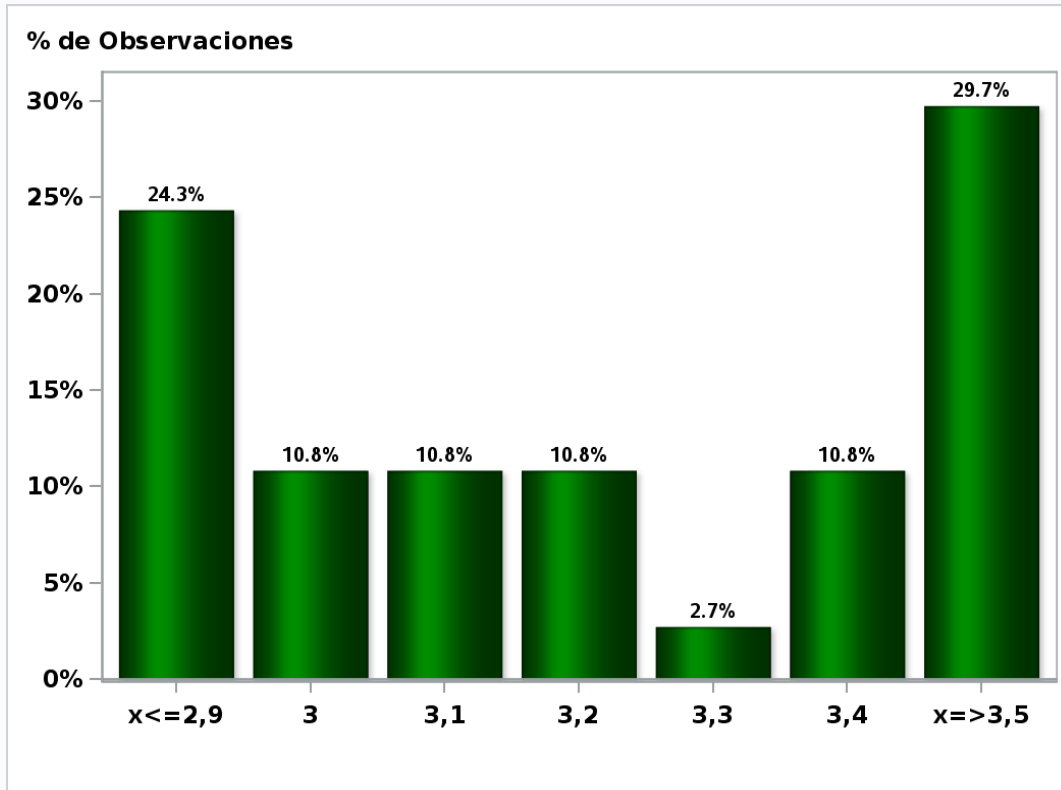
**Answers: 48 Median: 3,5%**



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**Monthly Survey On Expectations February 2019**  
**GDP No Mining within calendar quarter of the survey**

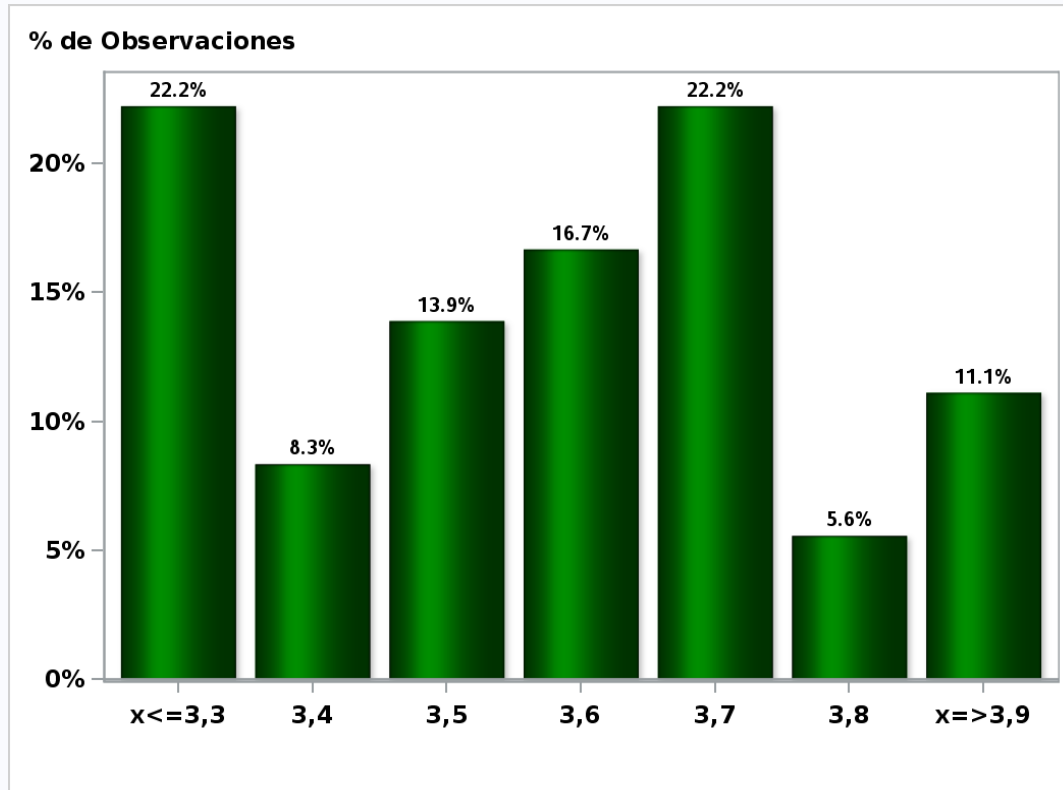
**Answers: 37 Median: 3,2%**



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**Monthly Survey On Expectations February 2019**  
**GDP No Mining year 2019 (12-month change)**

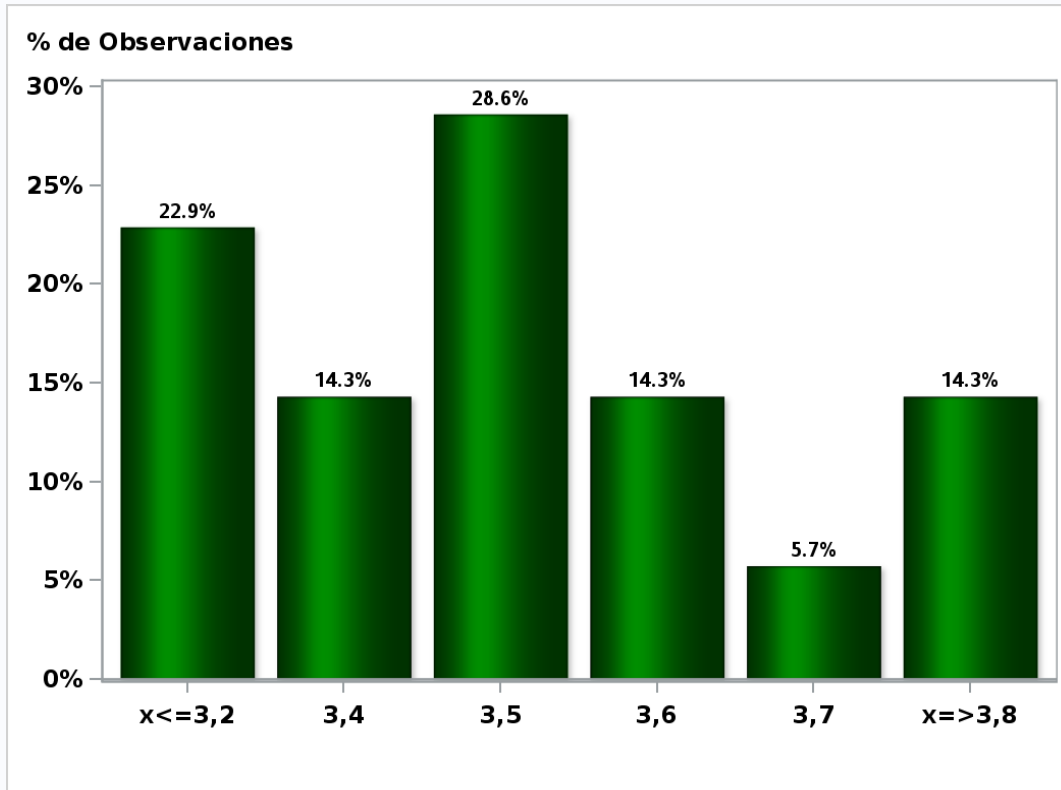
**Answers: 36 Median: 3,6%**



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**Monthly Survey On Expectations February 2019**  
**GDP No Mining year 2020 (12-month change)**

**Answers: 35 Median: 3,5%**



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