



MONTHLY SURVEY ON EXPECTATIONS					
May 2012		Survey may 2012			
: frequency Graph		Median	decile 1	decile 9	Answers
<b>Inflación (variaciones IPC en %)</b>					
Current month (monthly change)		0,4	0,2	0,5	61
Next month (monthly change)		0,3	0,1	0,4	61
In eleven months (12-month change)		3,3	3,0	3,7	57
In twenty three months (12-month change)		3,0	3,0	3,3	55
December 2012 (12-month change)		3,3	3,0	3,6	61
December 2013 (12-month change)		3,0	3,0	3,5	58
<b>Tasa de Política Monetaria (*)</b>					
Current month		5,00	5,00	5,00	61
Next month		5,00	5,00	5,25	60
In five months		5,25	5,00	5,50	59
December 2012		5,25	4,75	5,50	60
In eleven months		5,25	4,70	5,50	58
In seventeen months		5,25	4,68	5,75	57
In twenty three months		5,50	4,93	6,00	57
<b>Tasa BCU 5 años (%) (*)</b>					
In two months		2,5	2,3	2,5	56
In eleven months		2,5	2,3	2,7	56
In twenty three months forward		2,5	2,3	3,0	54
<b>Tasa BCP 5 años (%) (*)</b>					
In two months		5,6	5,5	5,8	56
In eleven months		5,7	5,4	6,0	56
In twenty three months forward		5,6	5,3	6,1	54
<b>Tipo de Cambio (\$ por US\$1) (*)</b>					
In two months		485	475	490	57
In eleven months		490	474	500	57
In twenty three months forward		500	475	520	54
<b>IMACEC (variaciones 12 meses)</b>					
One month ago		5,0	4,4	5,5	60
<b>PIB (variaciones 12 meses)</b>					
Within calendar quarter of the survey		4,8	4,2	5,2	60
Year 2012		4,8	4,5	5,1	61
Year 2013		5,0	4,5	5,5	59
Year 2014		5,0	4,5	5,4	57

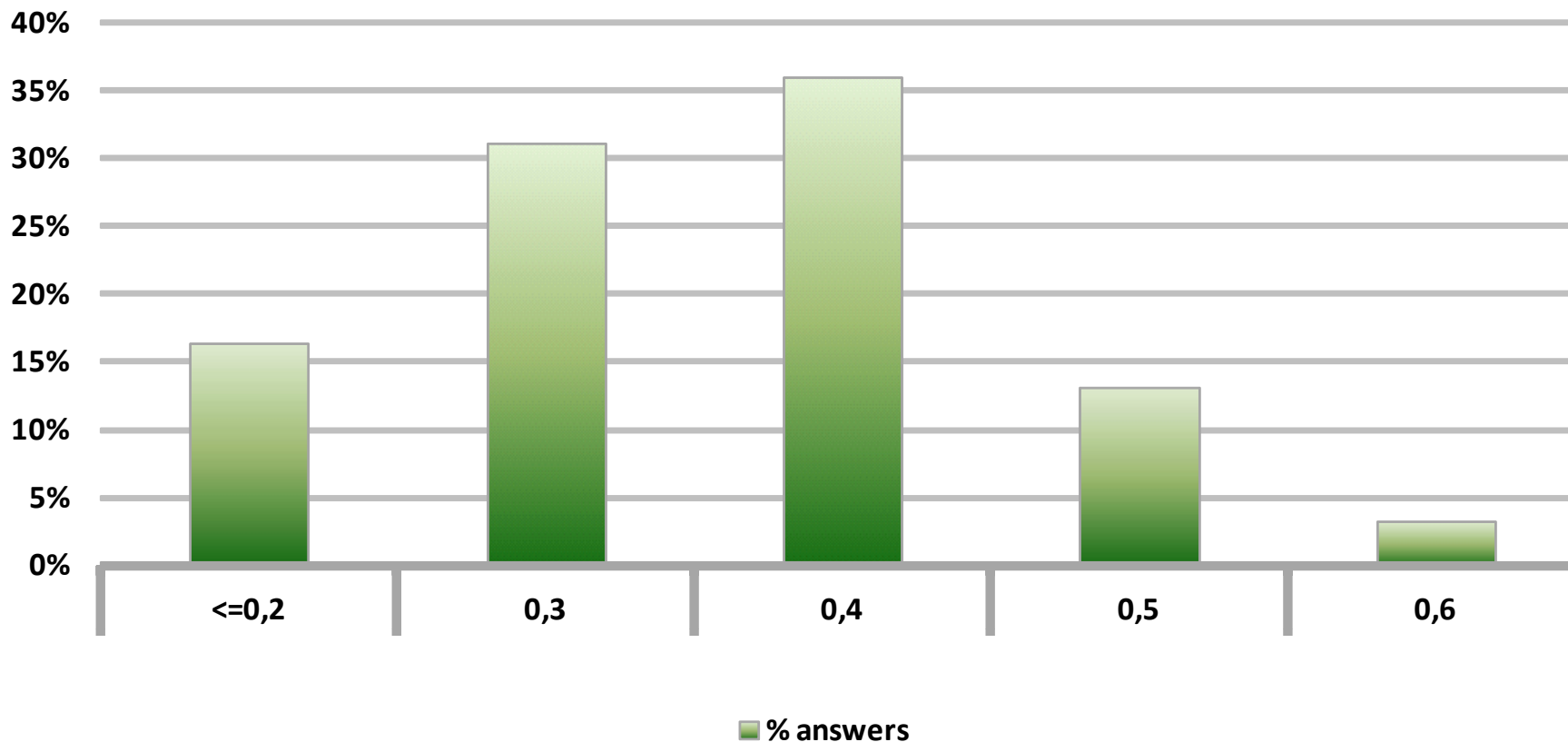


# Monthly Survey Expectations

## May 2012

### Inflation current month (monthly change)

Answers 61





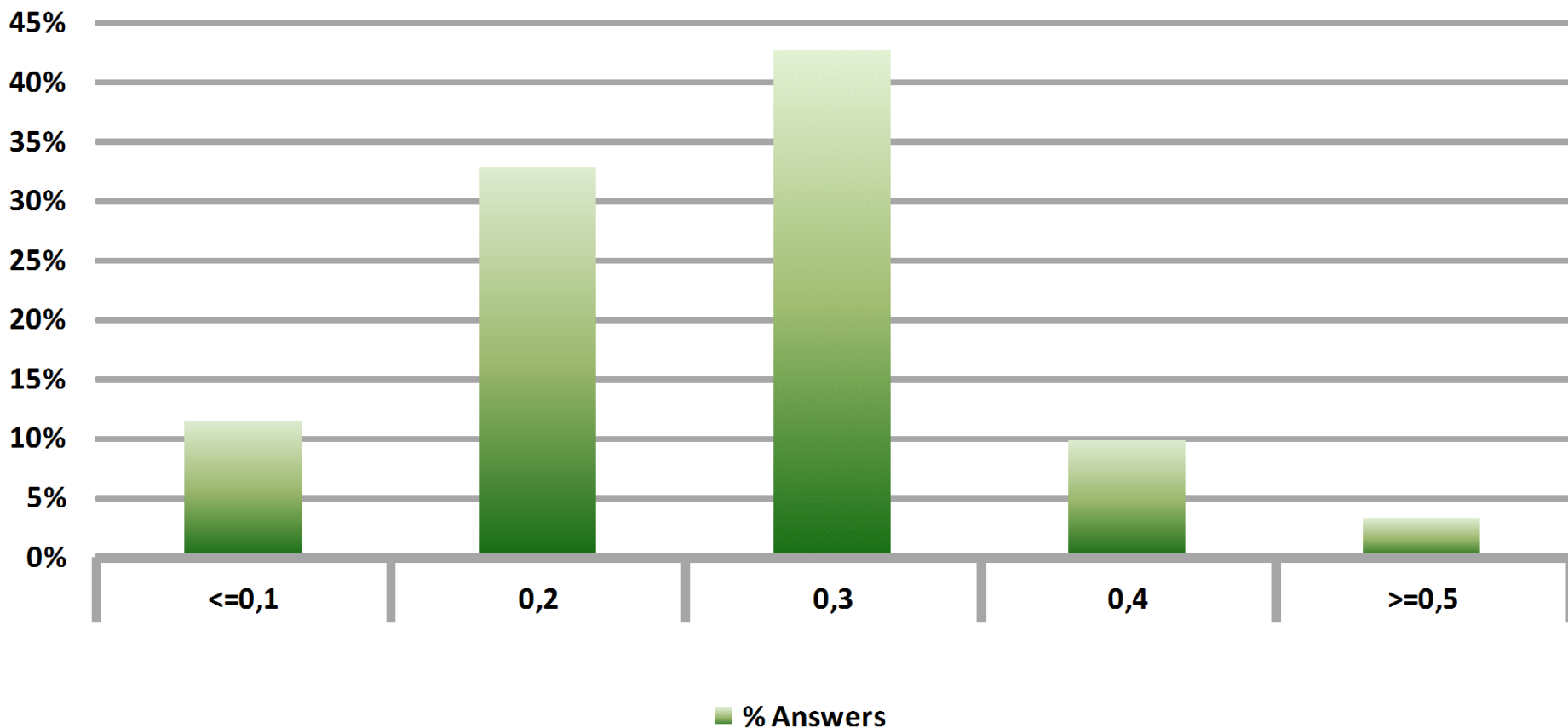
# Monthly Survey Expectations

## May 2012



### Inflation next month (monthly change)

Answers 61



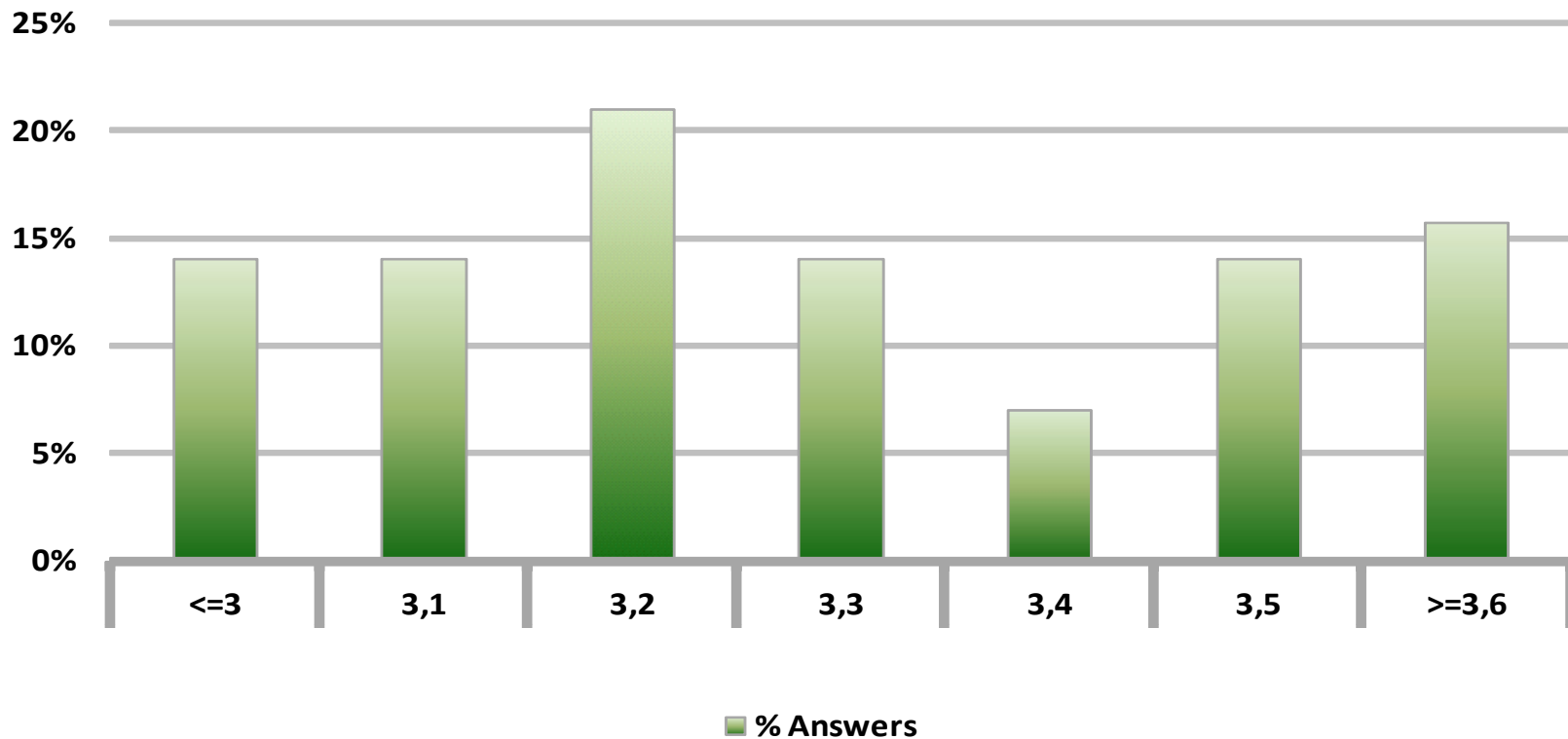


# Monthly Survey Expectations

## May 2012

### Inflation in eleven months (12-month change)

Answers 57





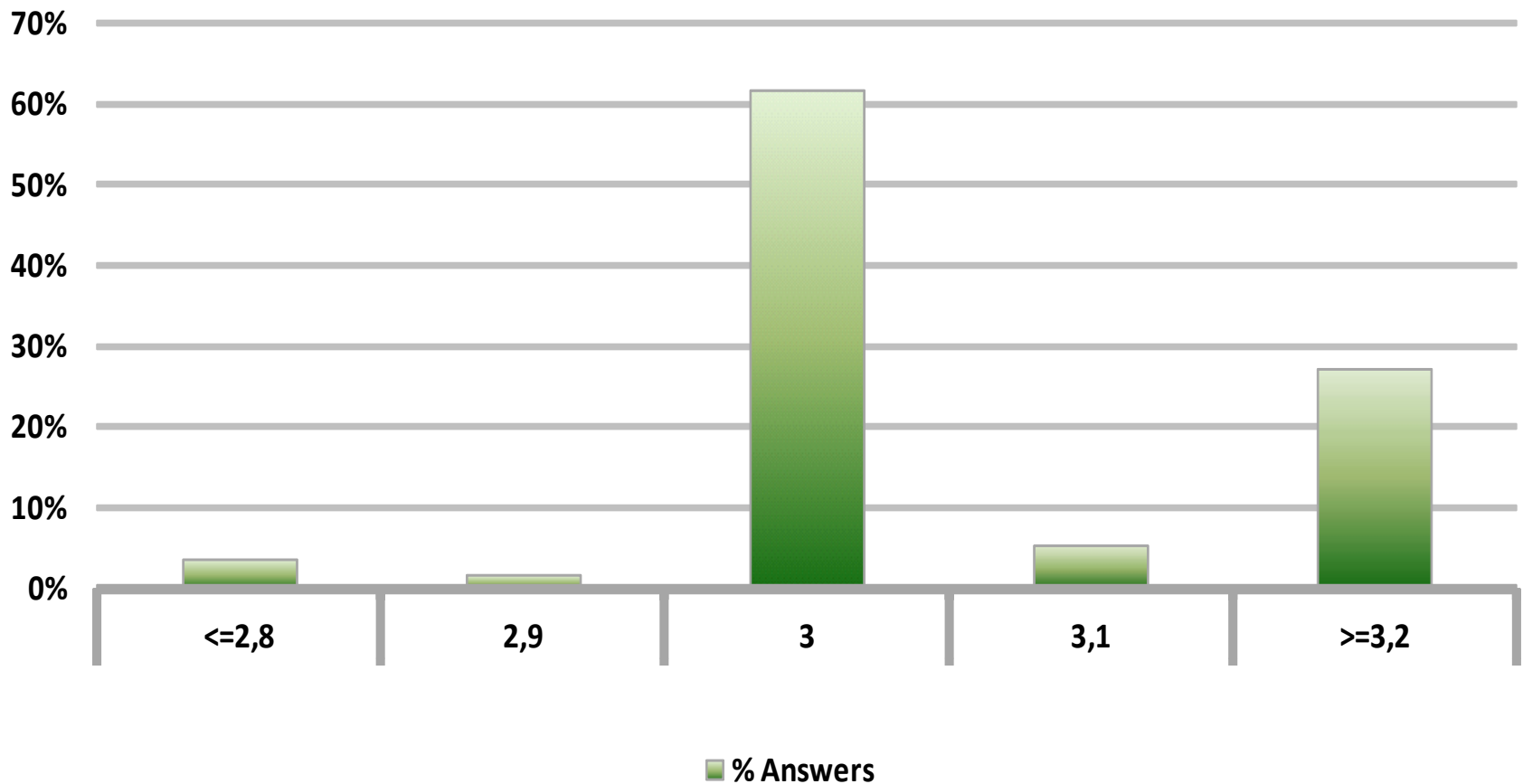
# Monthly Survey Expectations

## May 2012

Inflation in twenty three months (12-month change)



Answers 55



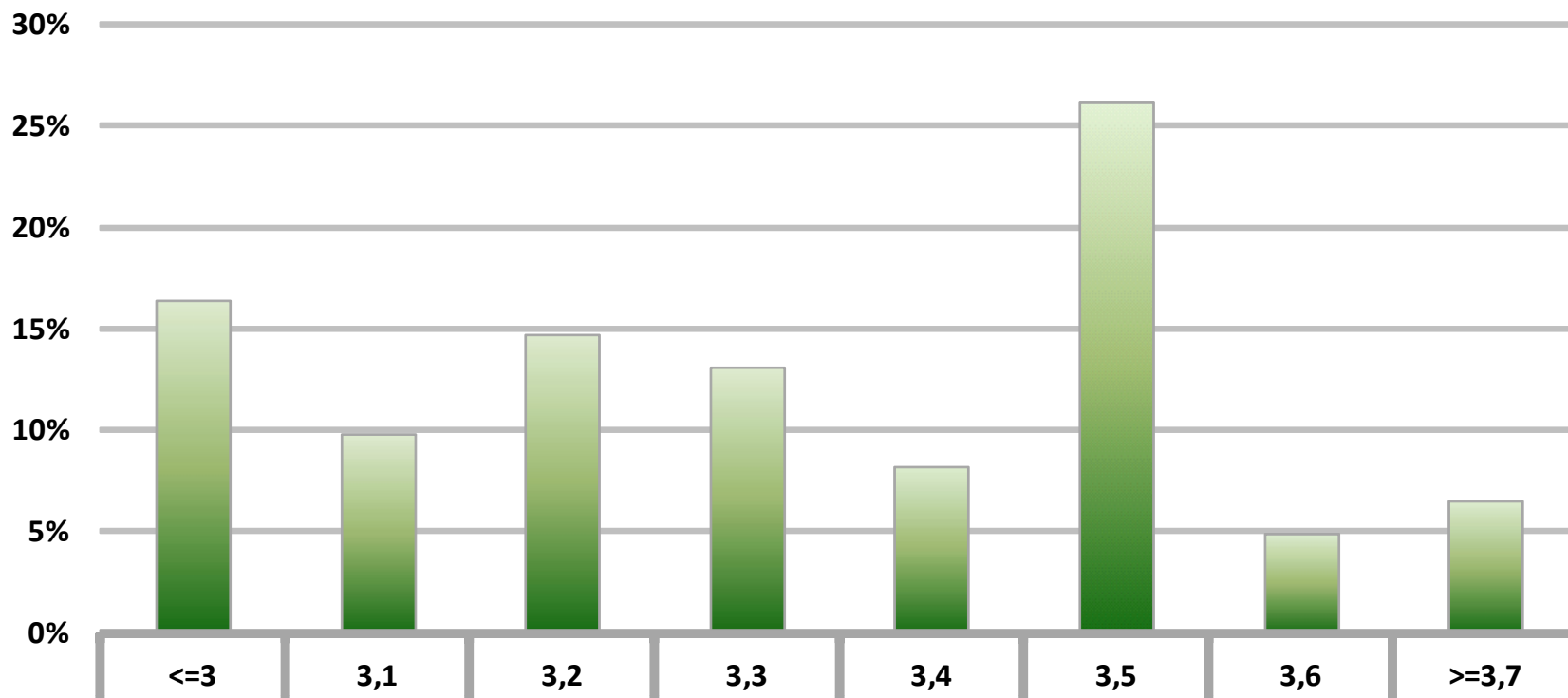


# Monthly Survey Expectations

## May 2012

Inflation december 2012 (12-month change)

Answers 61



% Answers

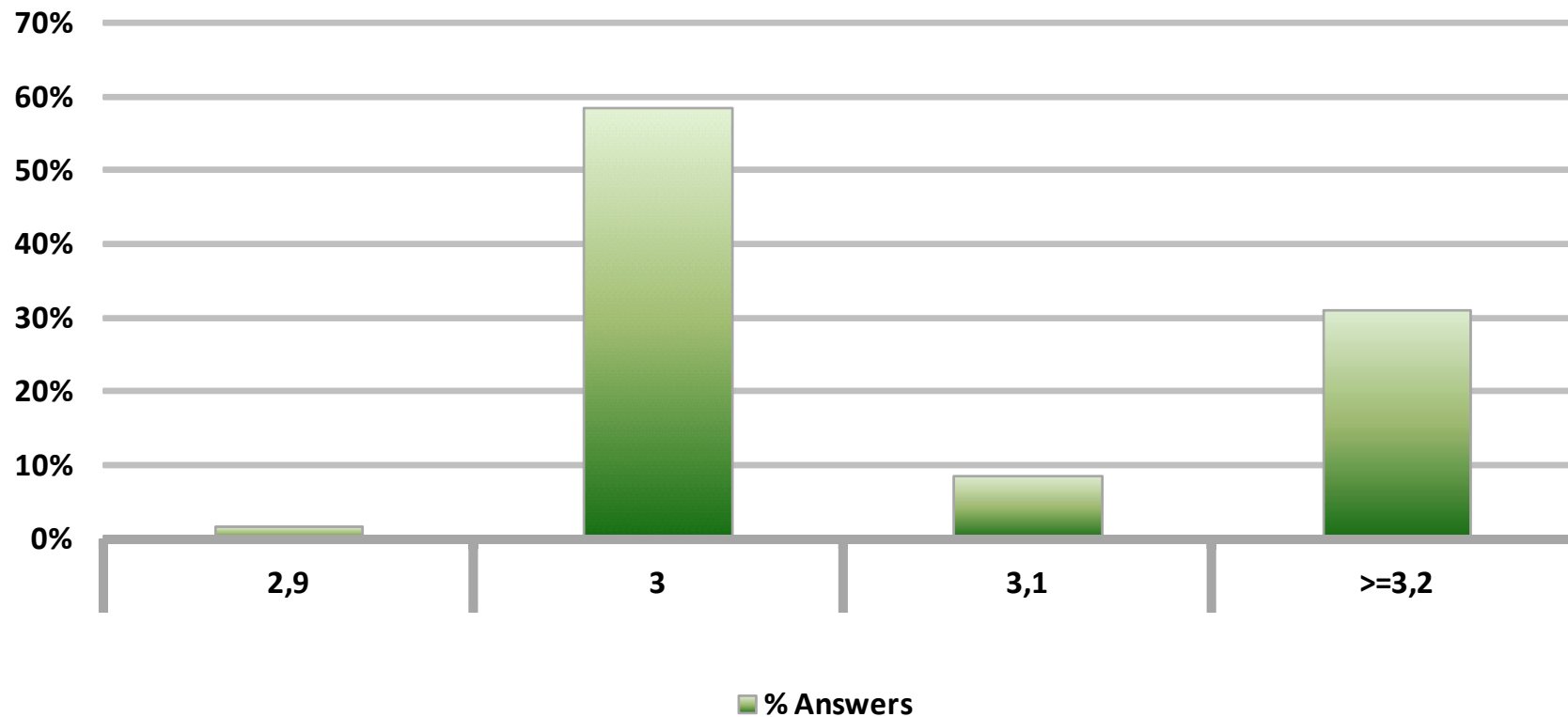


# Monthly Survey Expectations

## May 2012

Inflation december 2013 (12-month change)

Answers 58





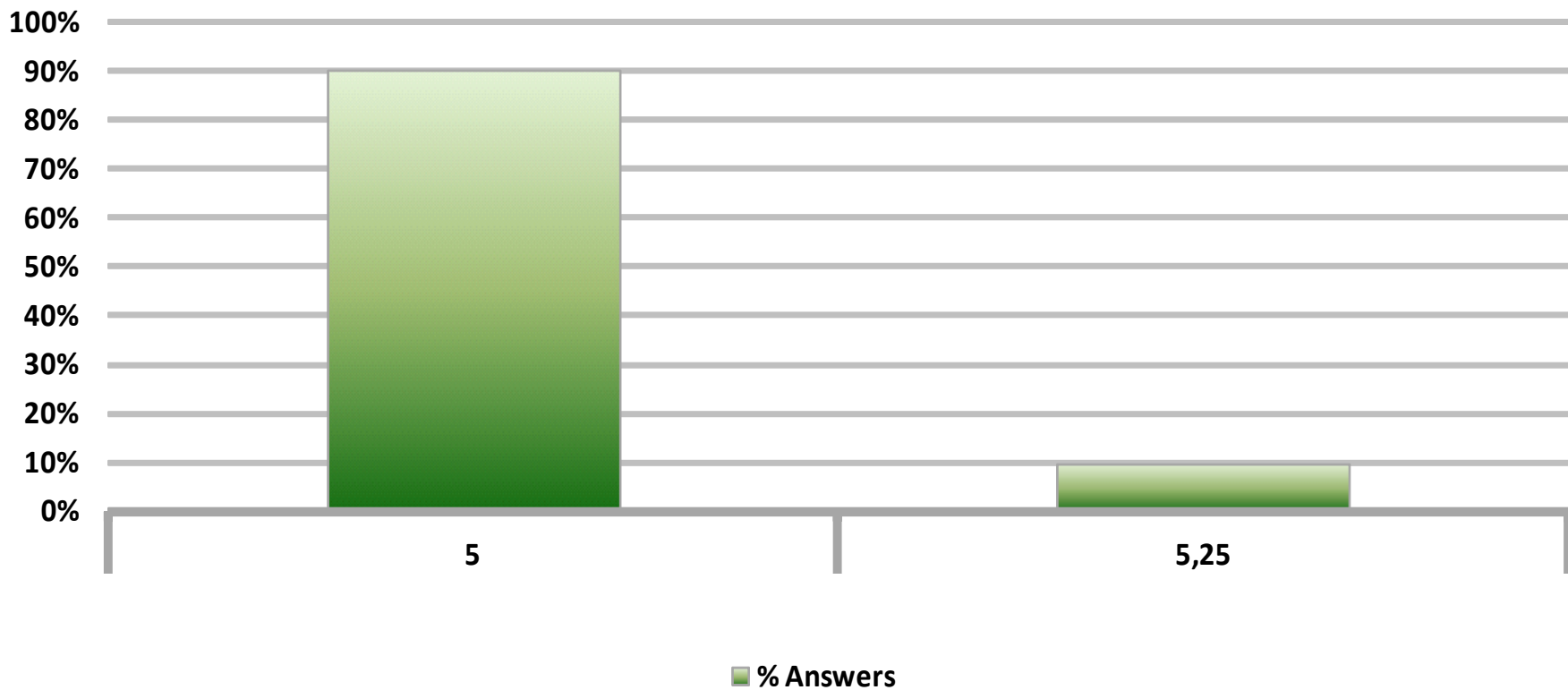
# Monthly Survey Expectations

## May 2012



### Monetary Policy rate target current month

Answers 61





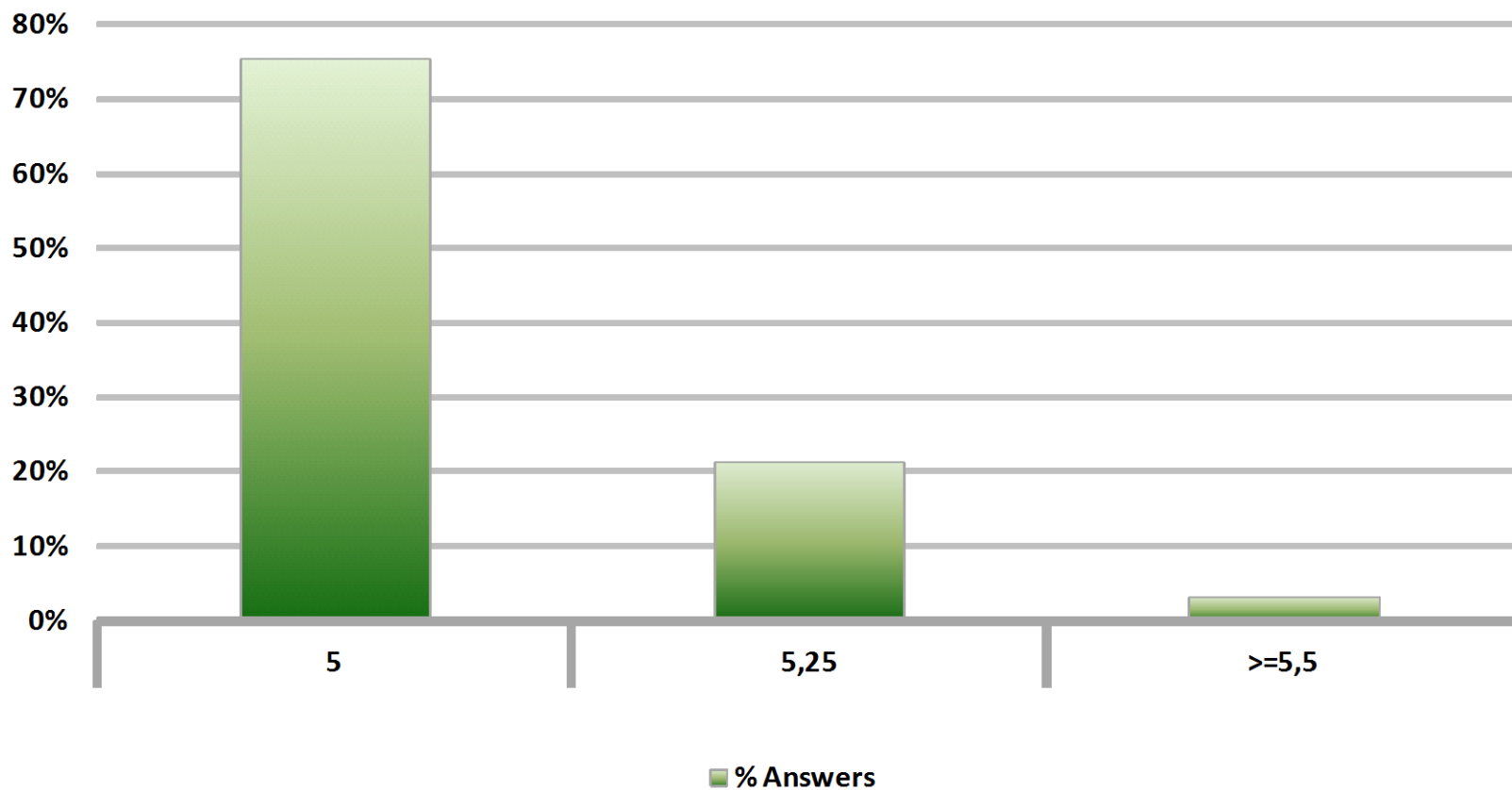


# Monthly Survey Expectations

## May 2012

### Monetary Policy rate target next month

Answers 60



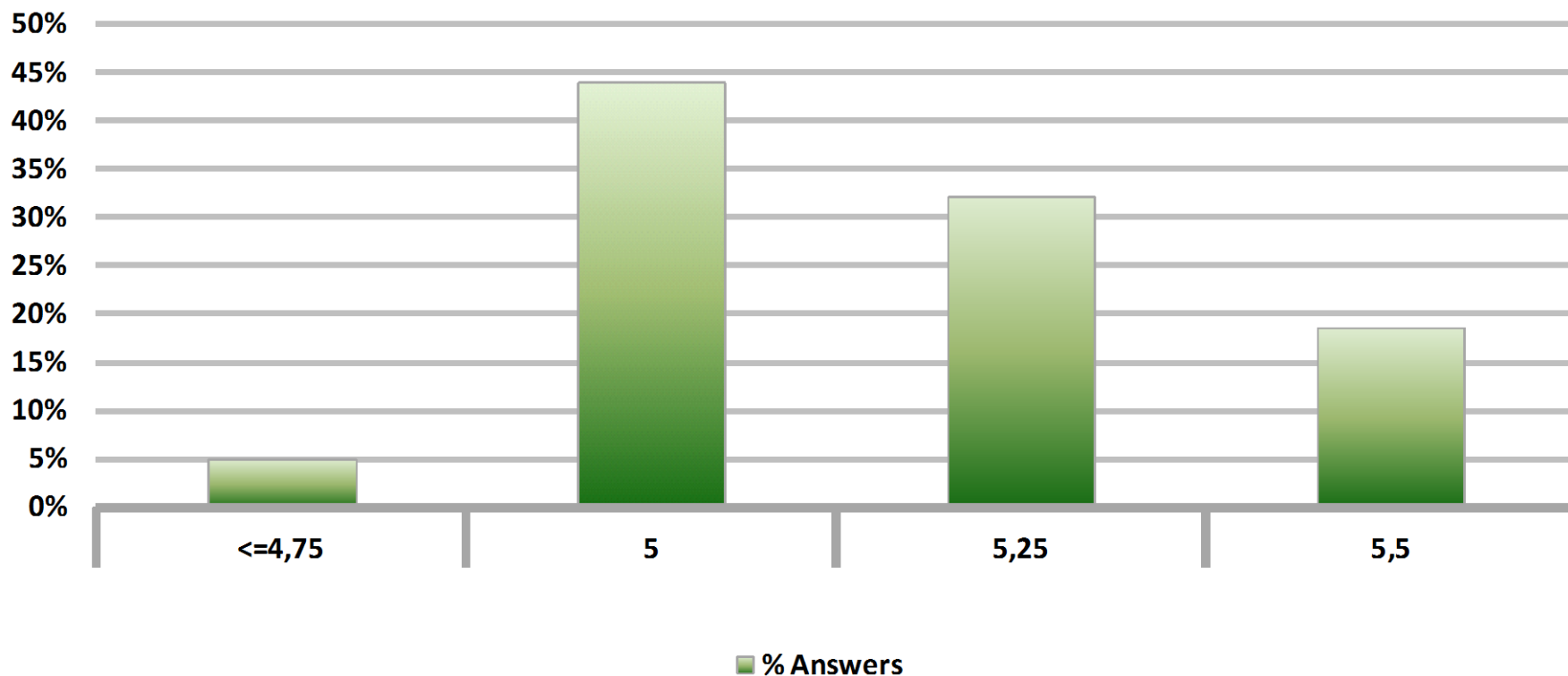


# Monthly Survey Expectations

## May 2012

### Monetary Policy rate target In five months

Answers 59



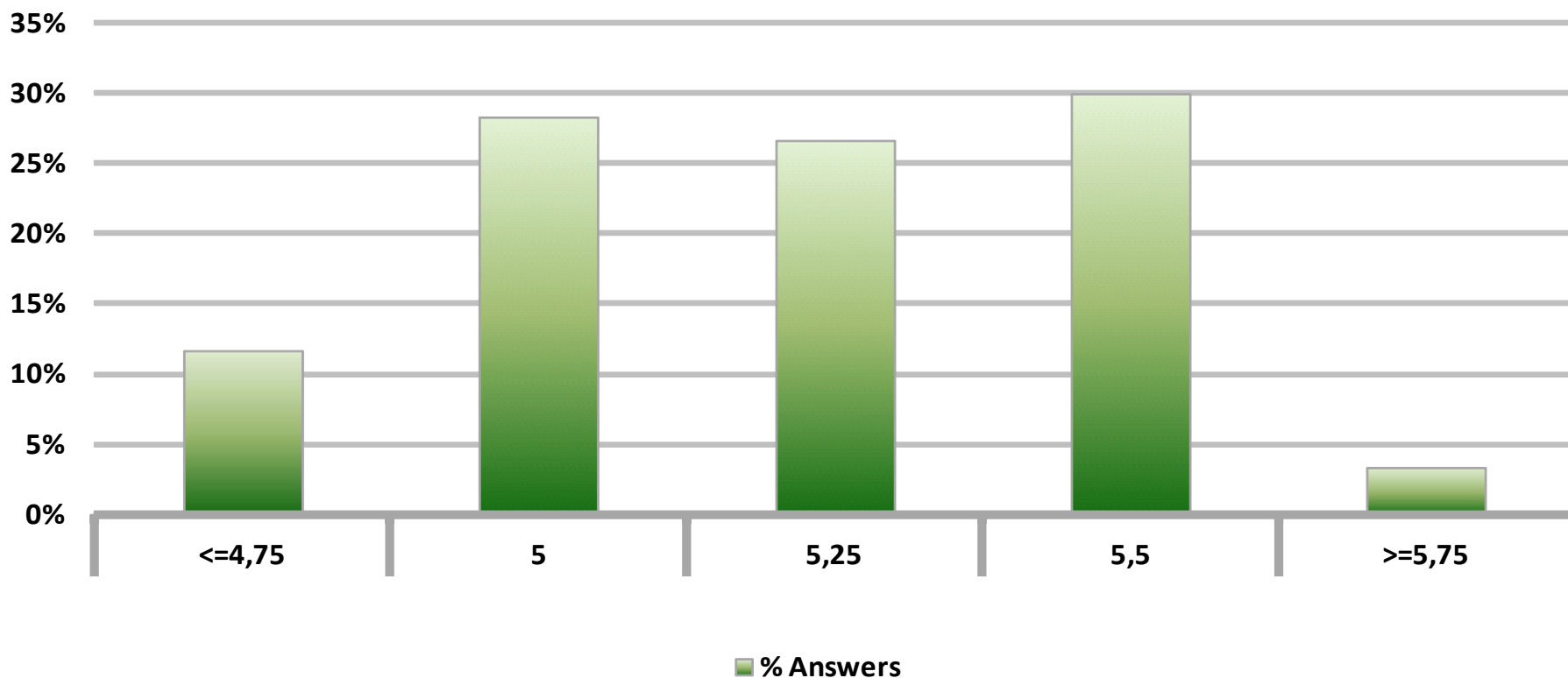


# Monthly Survey Expectations

## May 2012

Monetary Policy rate target december 2012

Answers 60





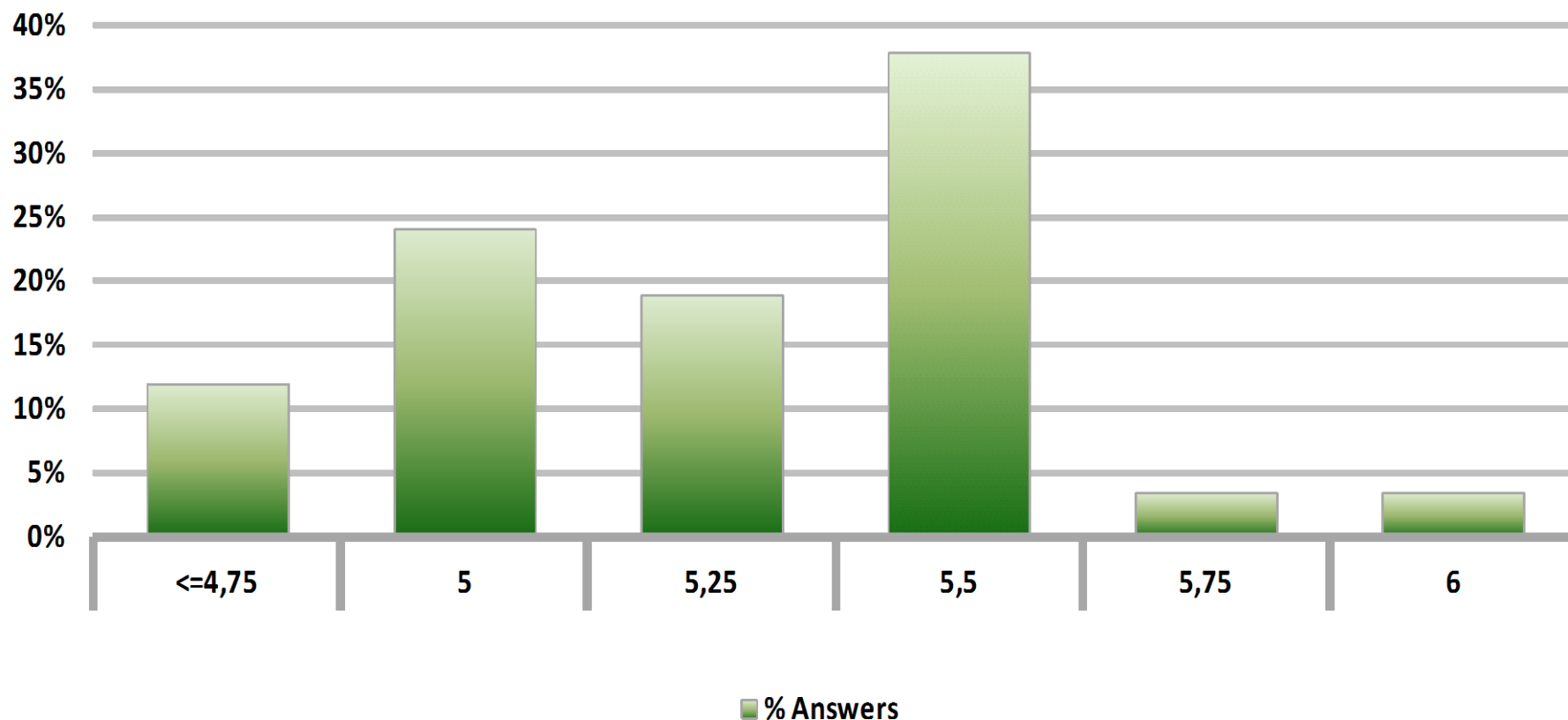
# Monthly Survey Expectations

## May 2012



### Monetary Policy rate target in eleven months

Answers 58



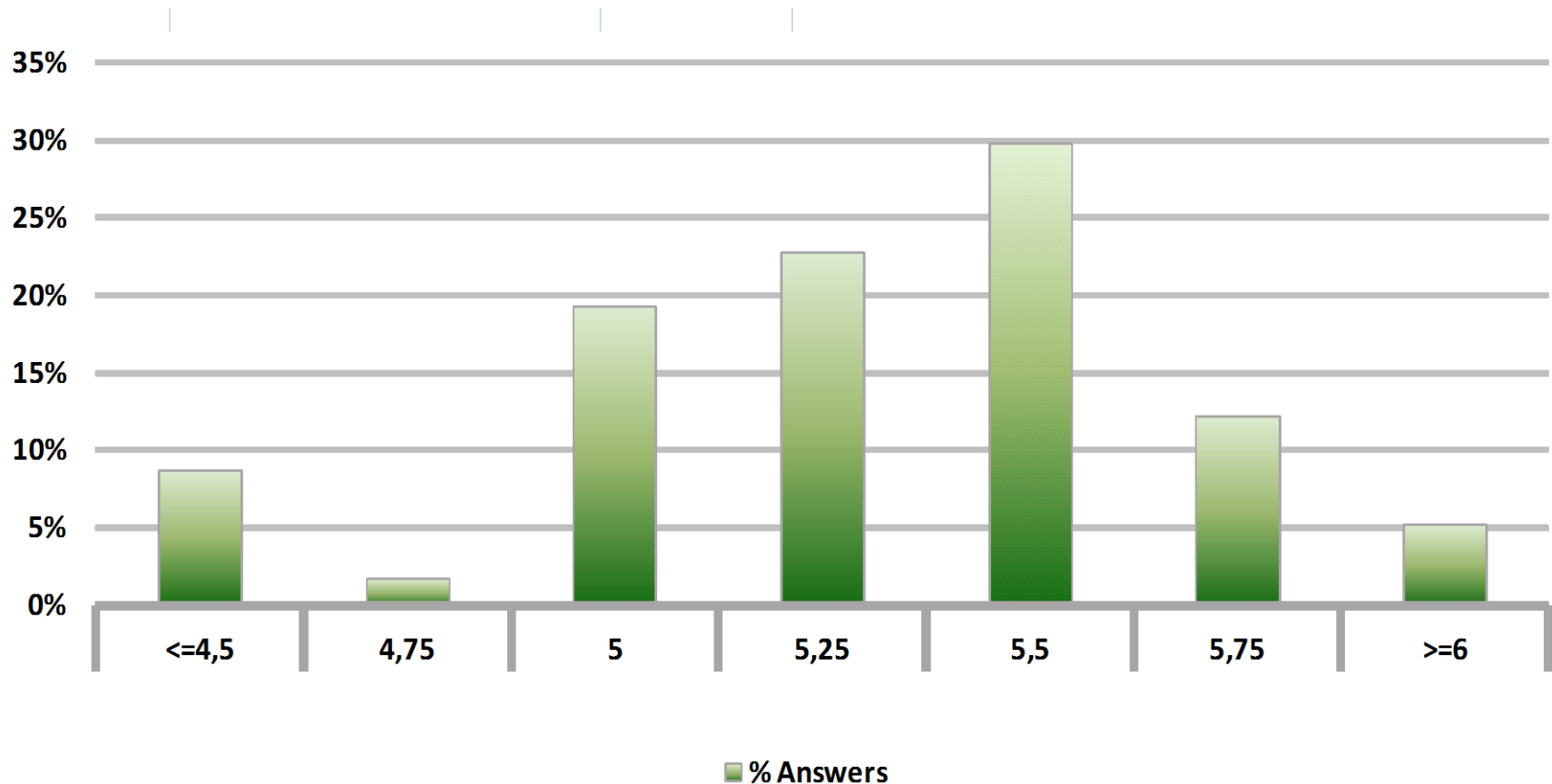


# Monthly Survey Expectations

## May 2012

### Monetary Policy rate target in seventeen months

Answers 57



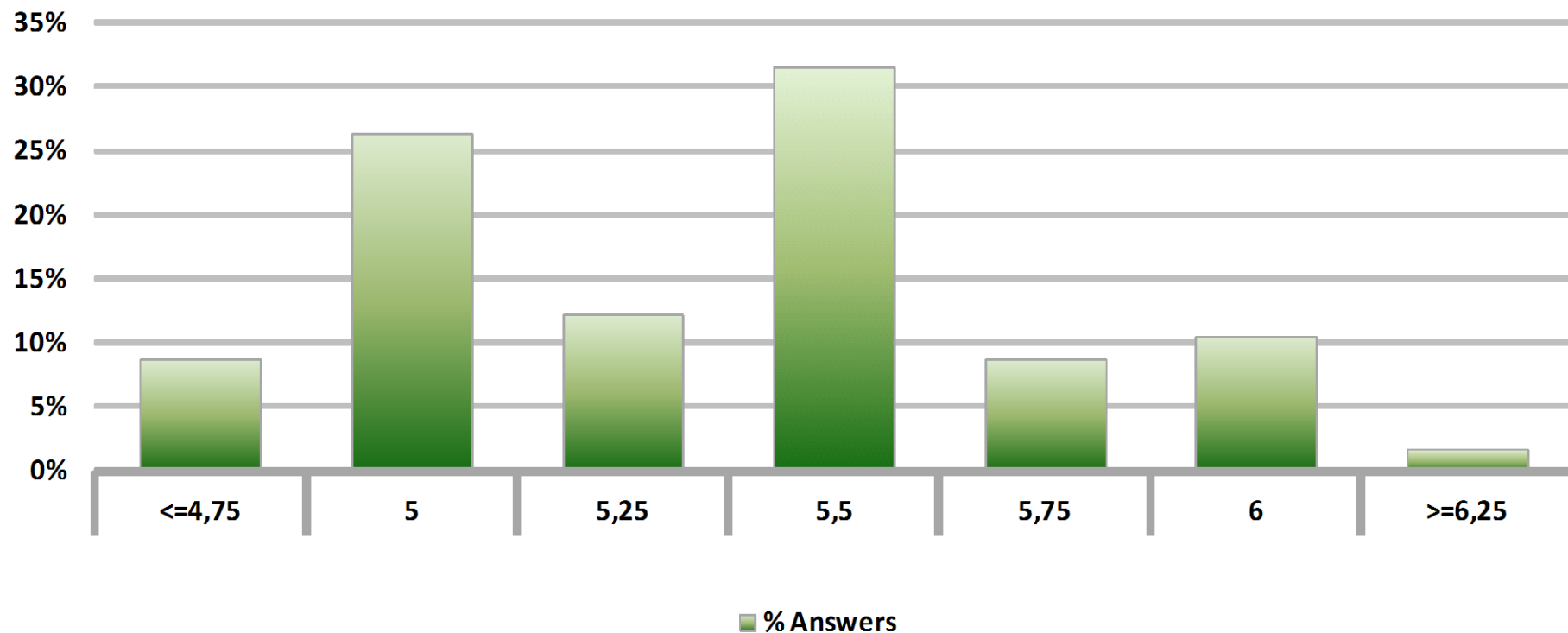


# Monthly Survey Expectations

## May 2012

### Monetary Policy rate target in twenty three months

Answers 57



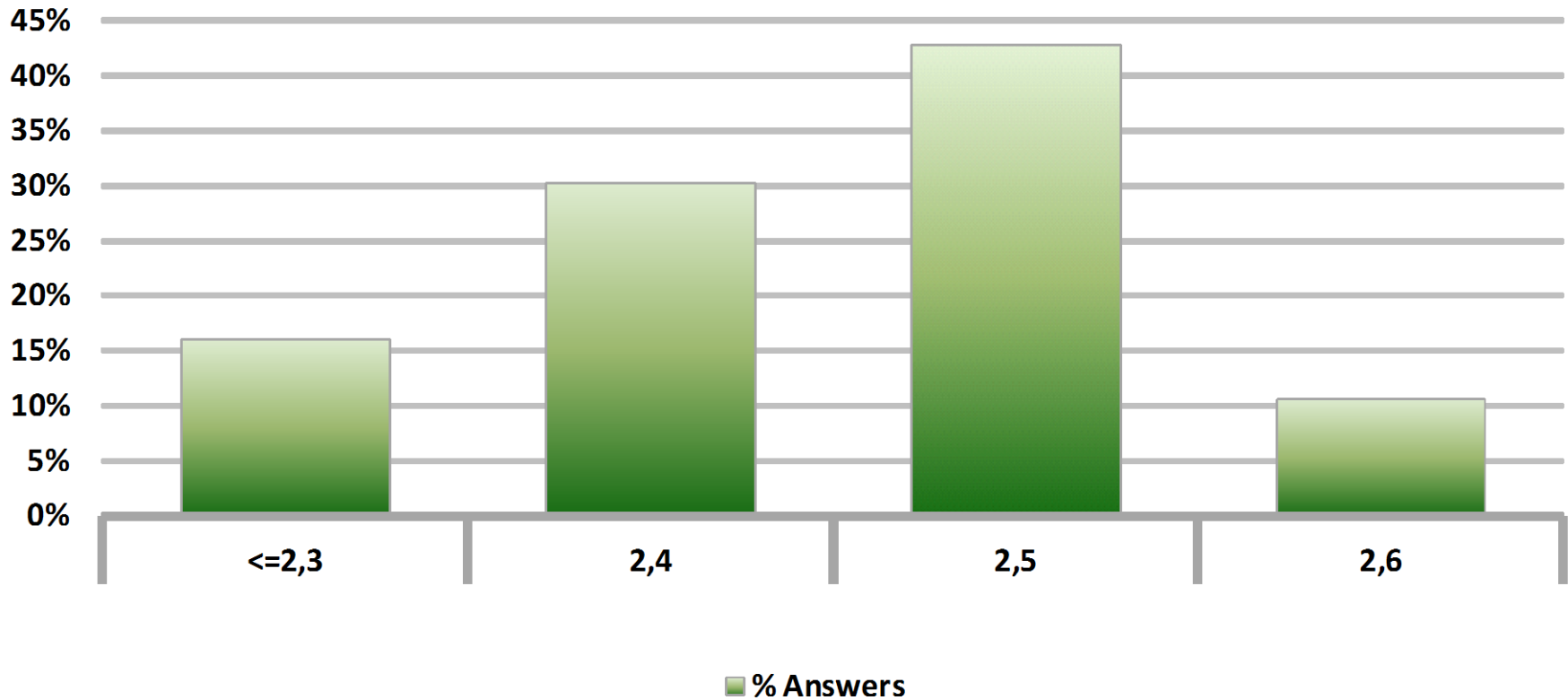


# Monthly Survey Expectations

## May 2012

### 5-Year BCU In two months

Answers 56



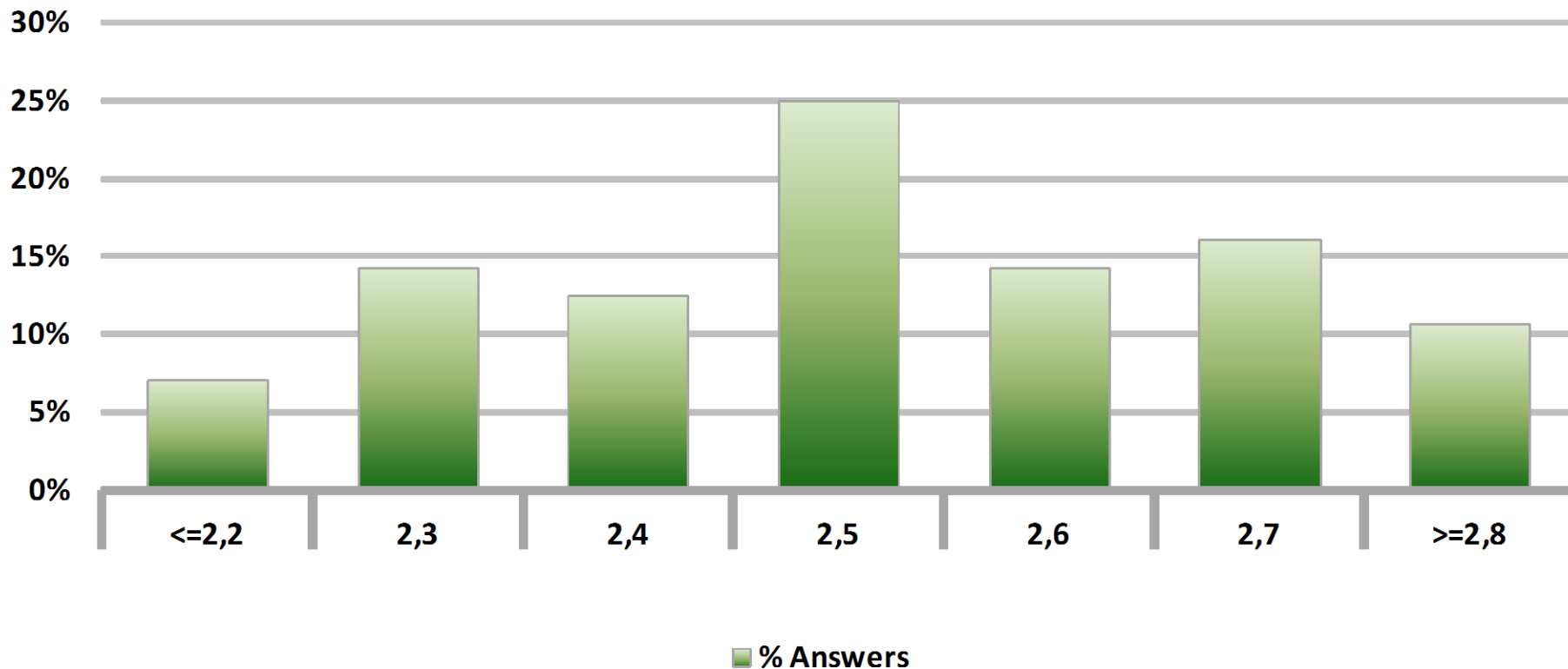


# Monthly Survey Expectations

## May 2012

### 5-Year BCU in eleven months

Answers 56





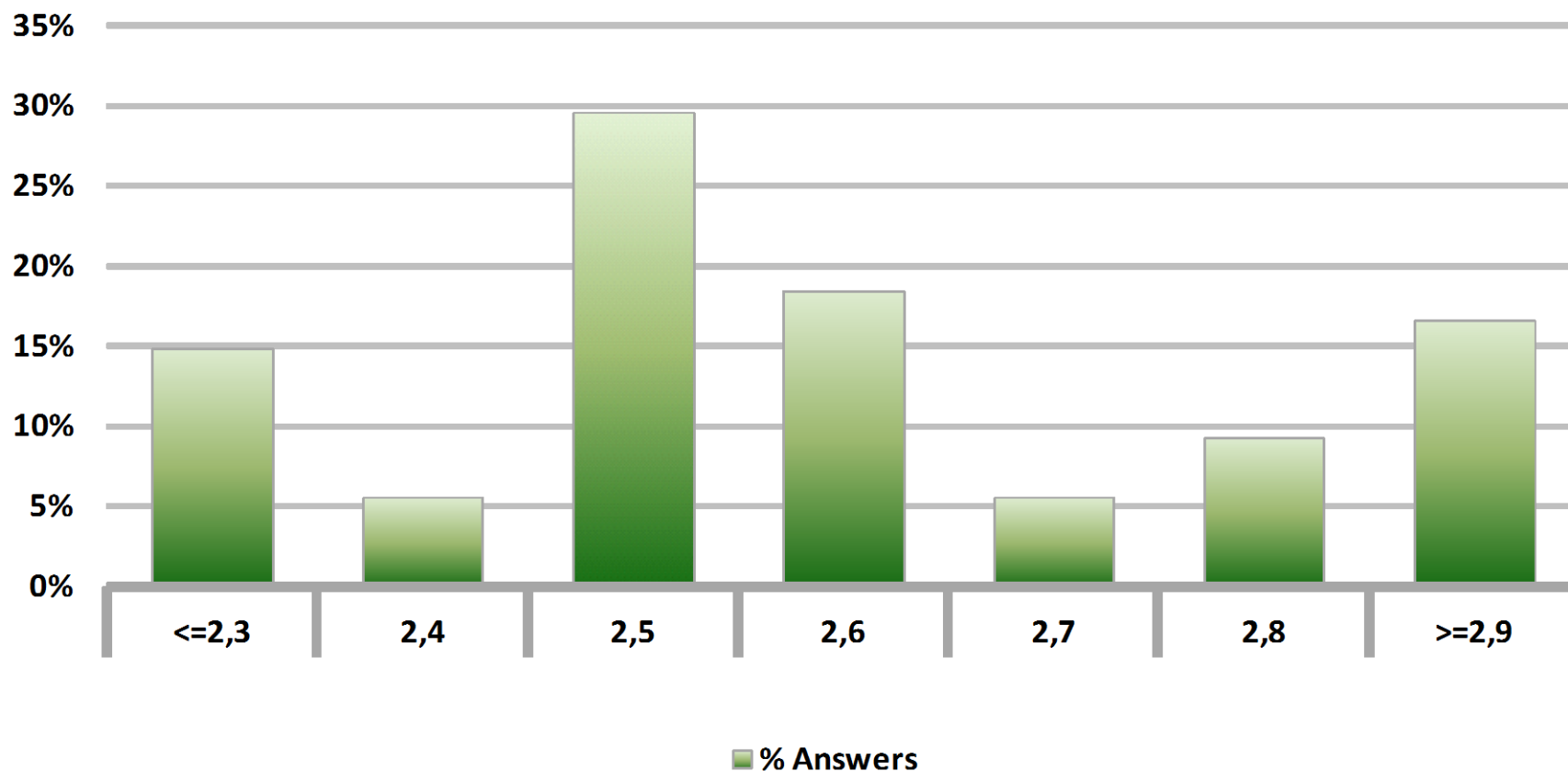


# Monthly Survey Expectations

## May 2012

### 5-Year BCU in twenty three months forward

Answers 54



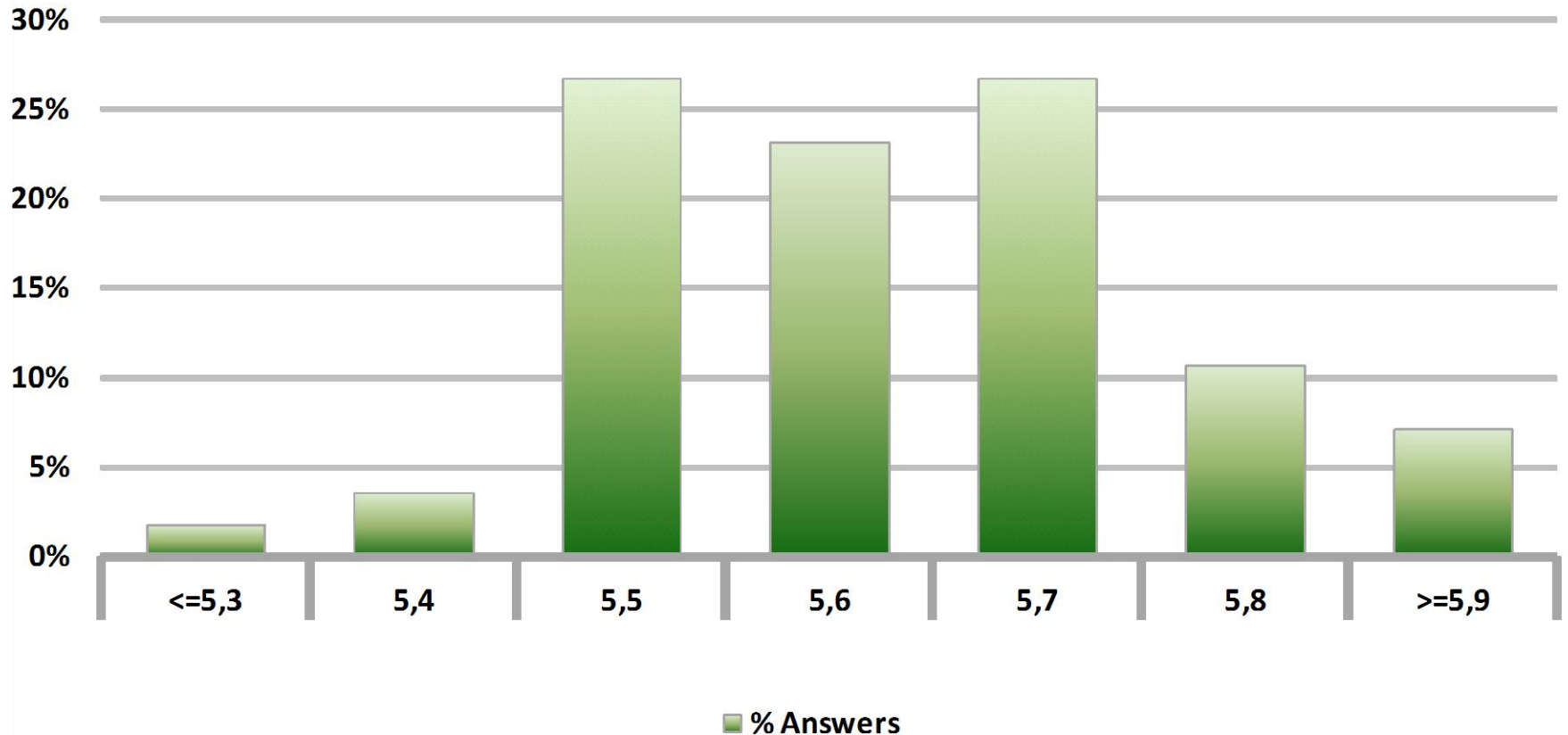


# Monthly Survey Expectations

## May 2012

### 5-Year BCP in two months

Answers 56



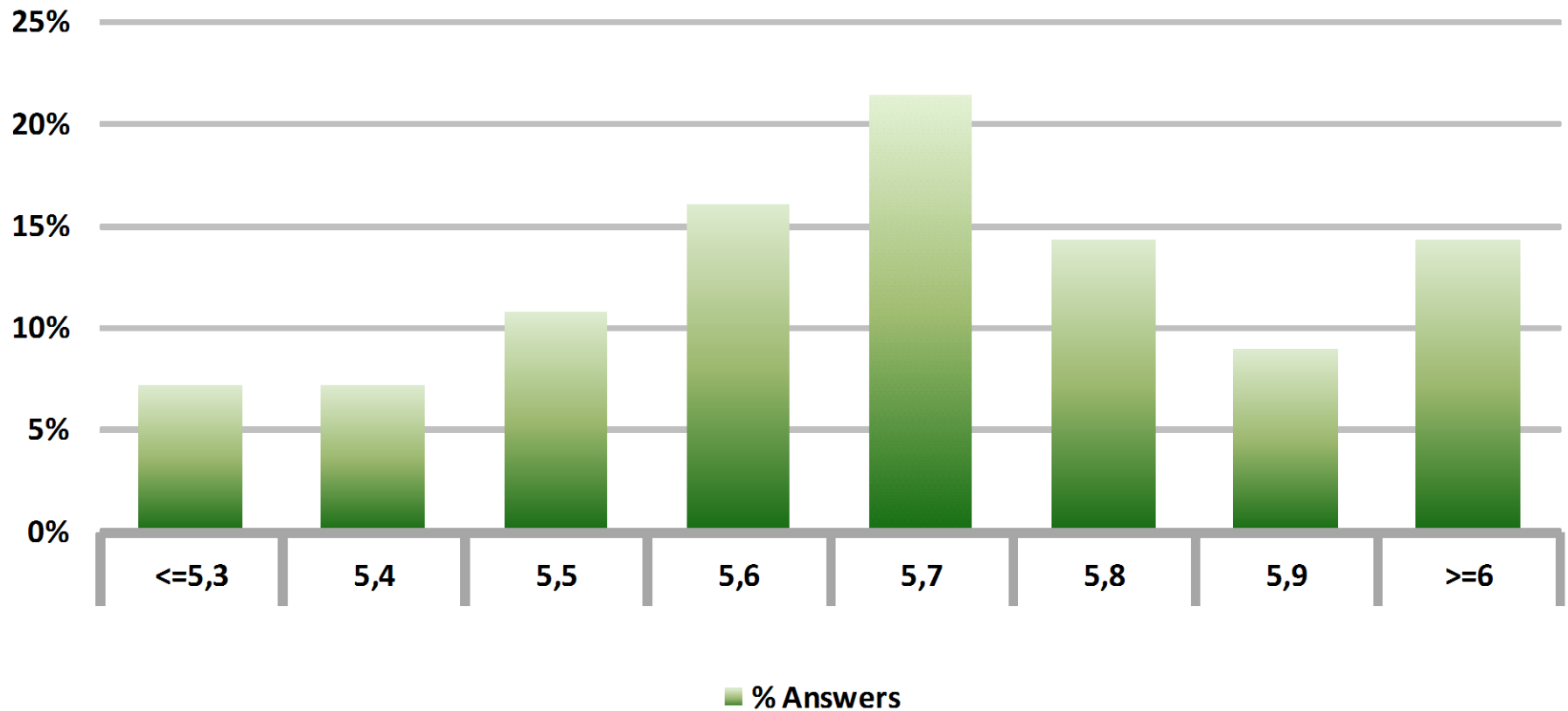


# Monthly Survey Expectations

## May 2012

### 5-Year BCP in eleven months

Answers 56



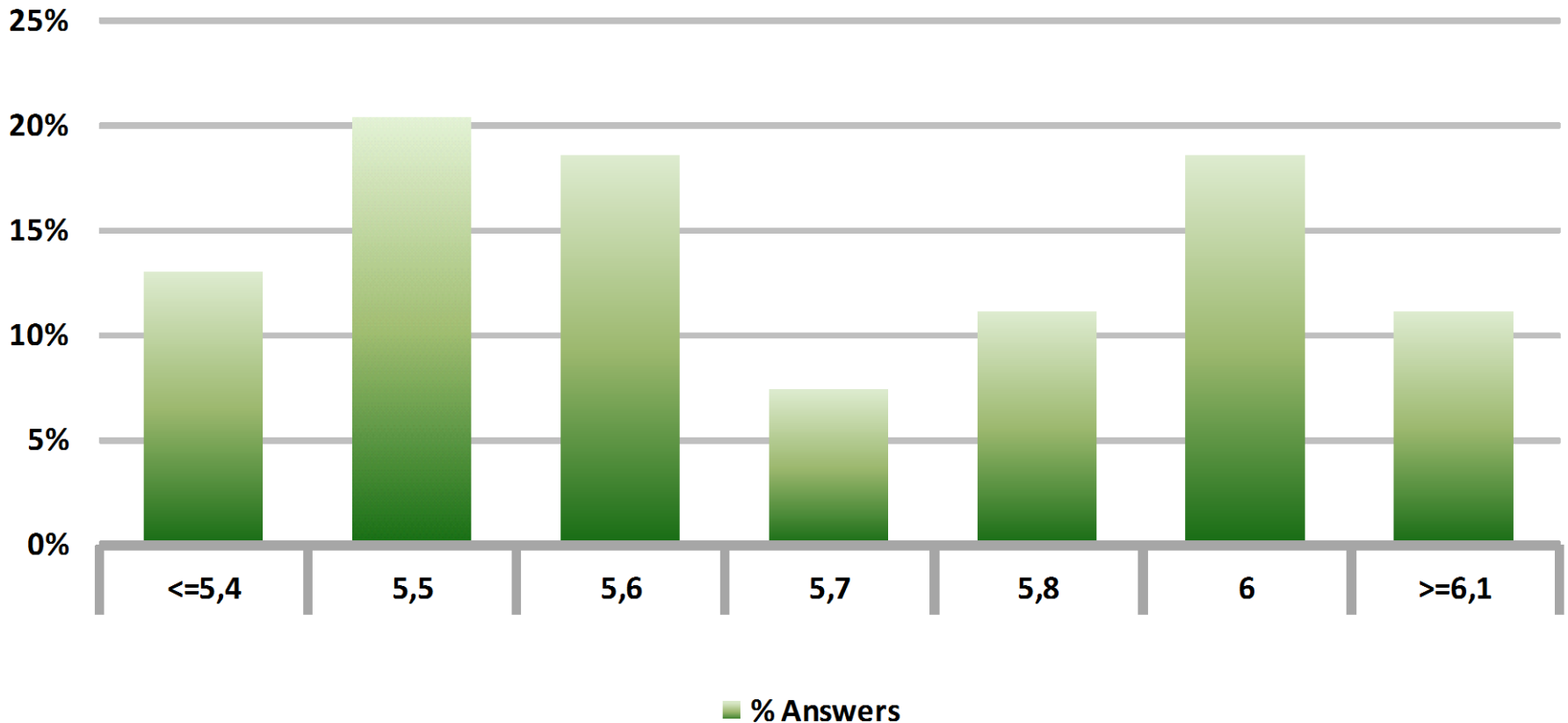


# Monthly Survey Expectations

May 2012

## 5-Year BCP in twenty three months forward

Answers 54





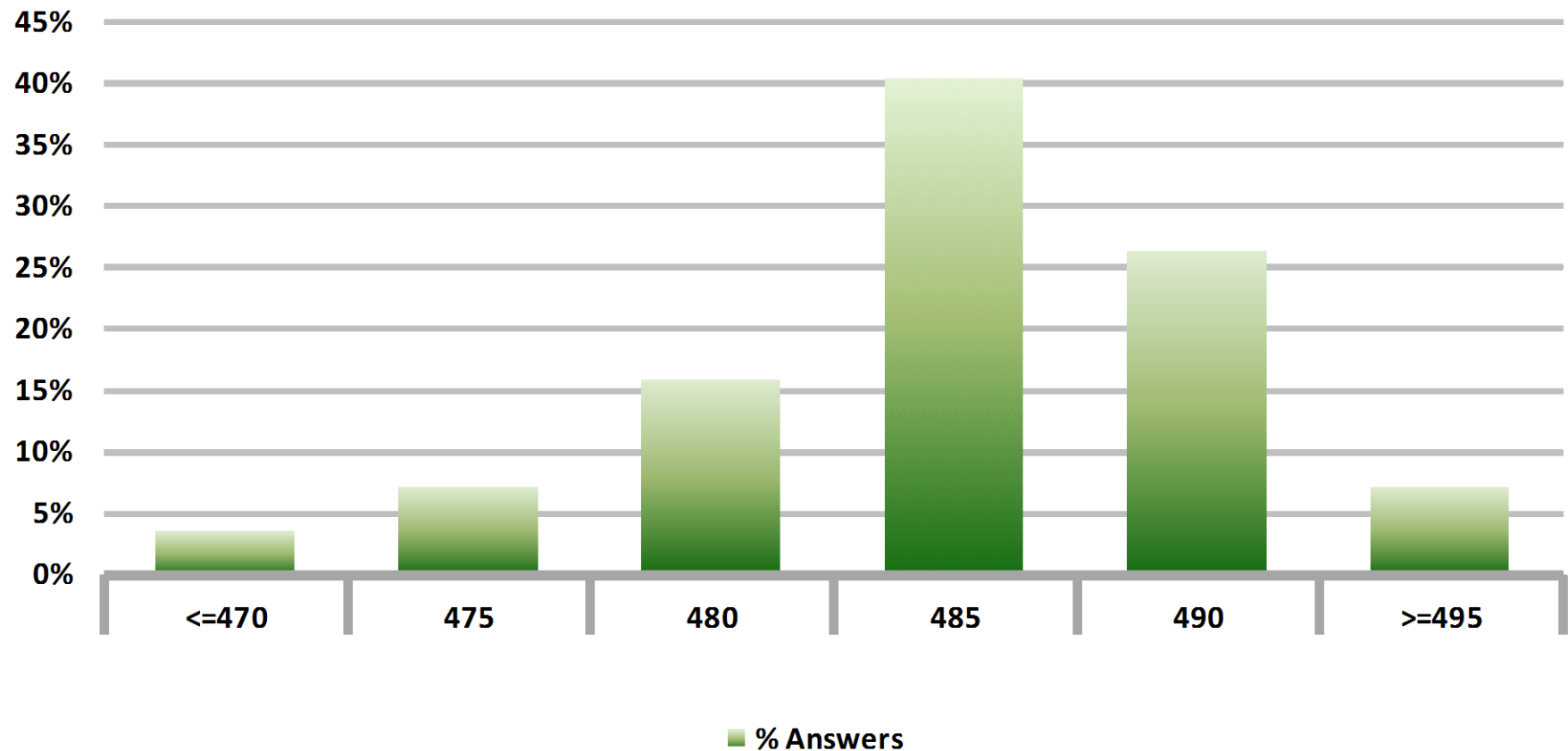
# Monthly Survey Expectations

## May 2012



### Exchange Rate in two months (CH \$ per US\$)

Answers 57



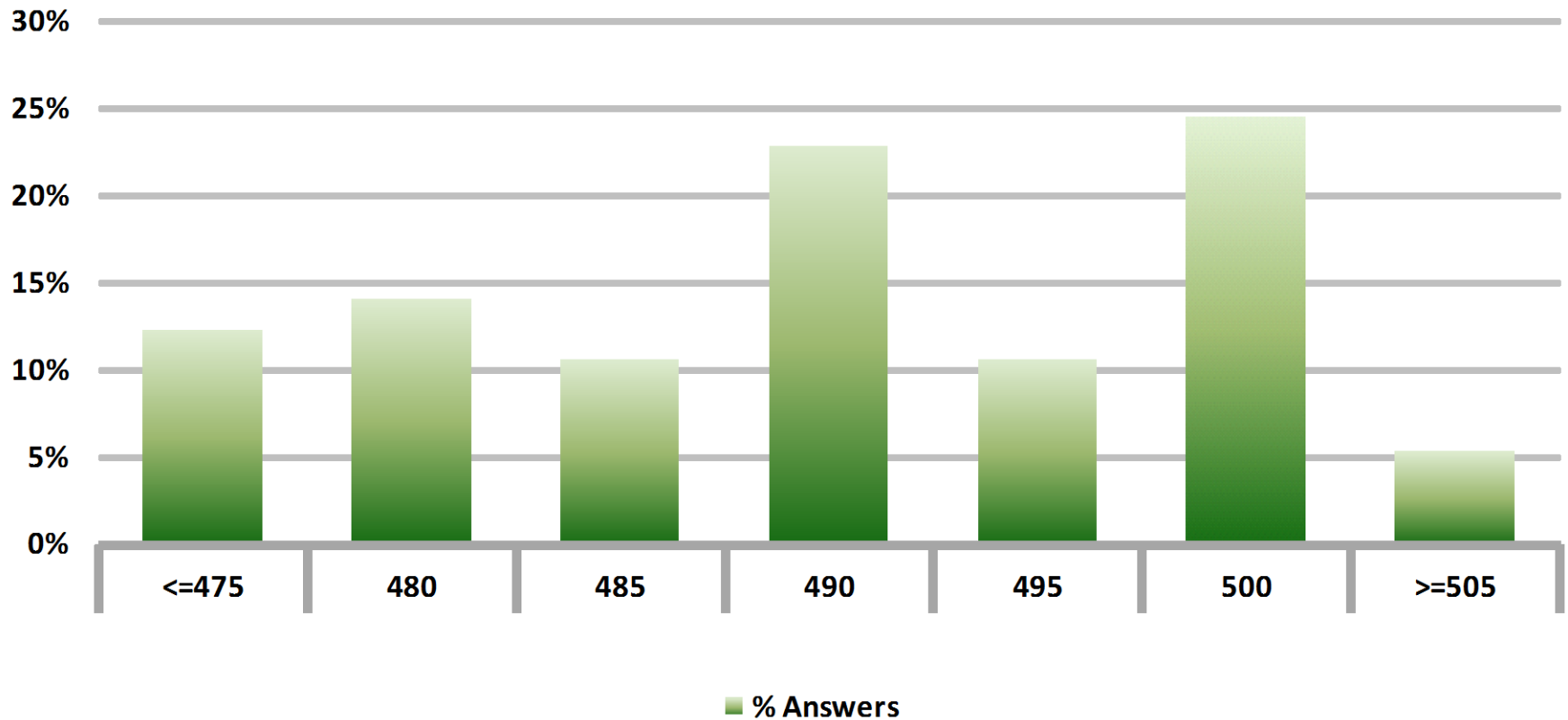


# Monthly Survey Expectations

## May 2012

Exchange Rate in eleven months (CH \$ per US\$)

Answers 57



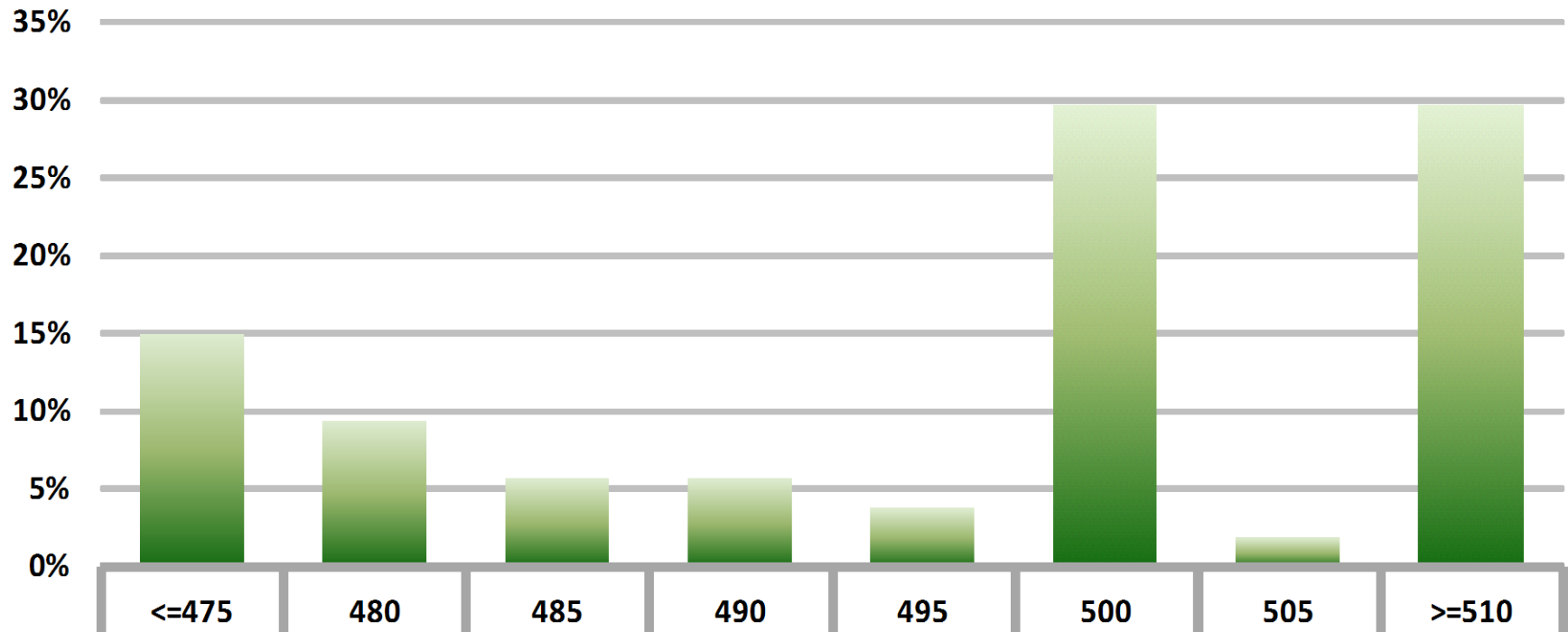


# Monthly Survey Expectations

May 2012

**Exchange Rate in twenty three months forward (CH \$ per US\$)**

**Answers 54**



■ % Answers

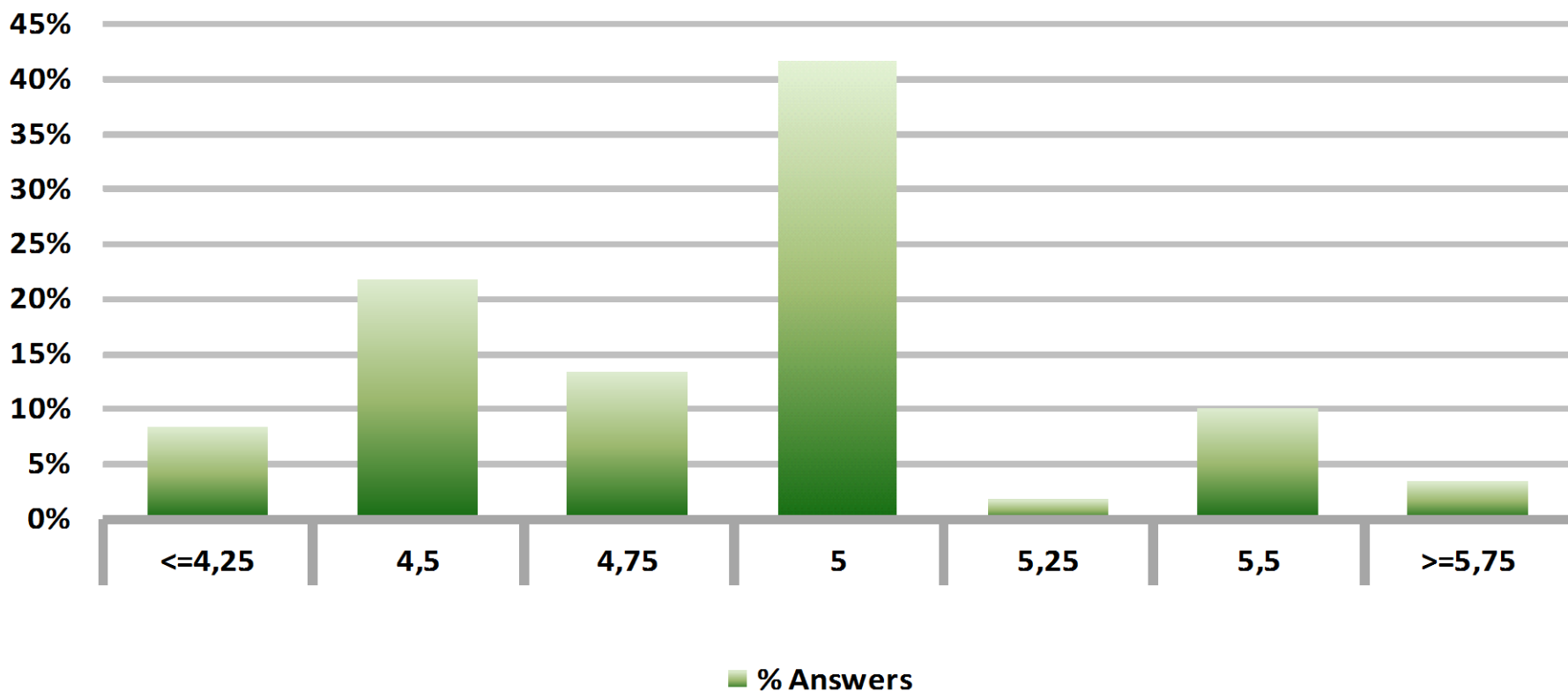


# Monthly Survey Expectations

## May 2012

### IMACEC (Monthly Activity Index) one month ago

Answers 60





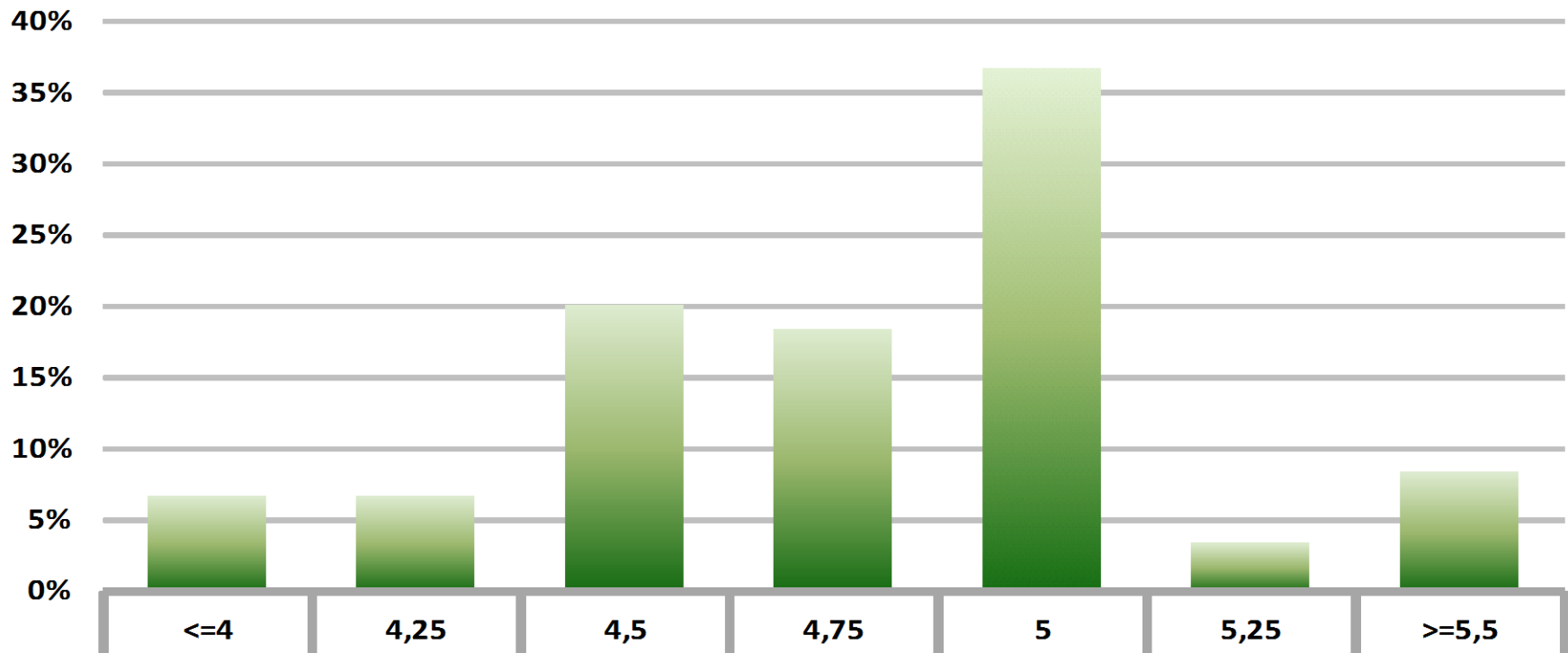


# Monthly Survey Expectations

## May 2012

### GDP within calendar quarter of the survey

Answers 60



■ % Answers

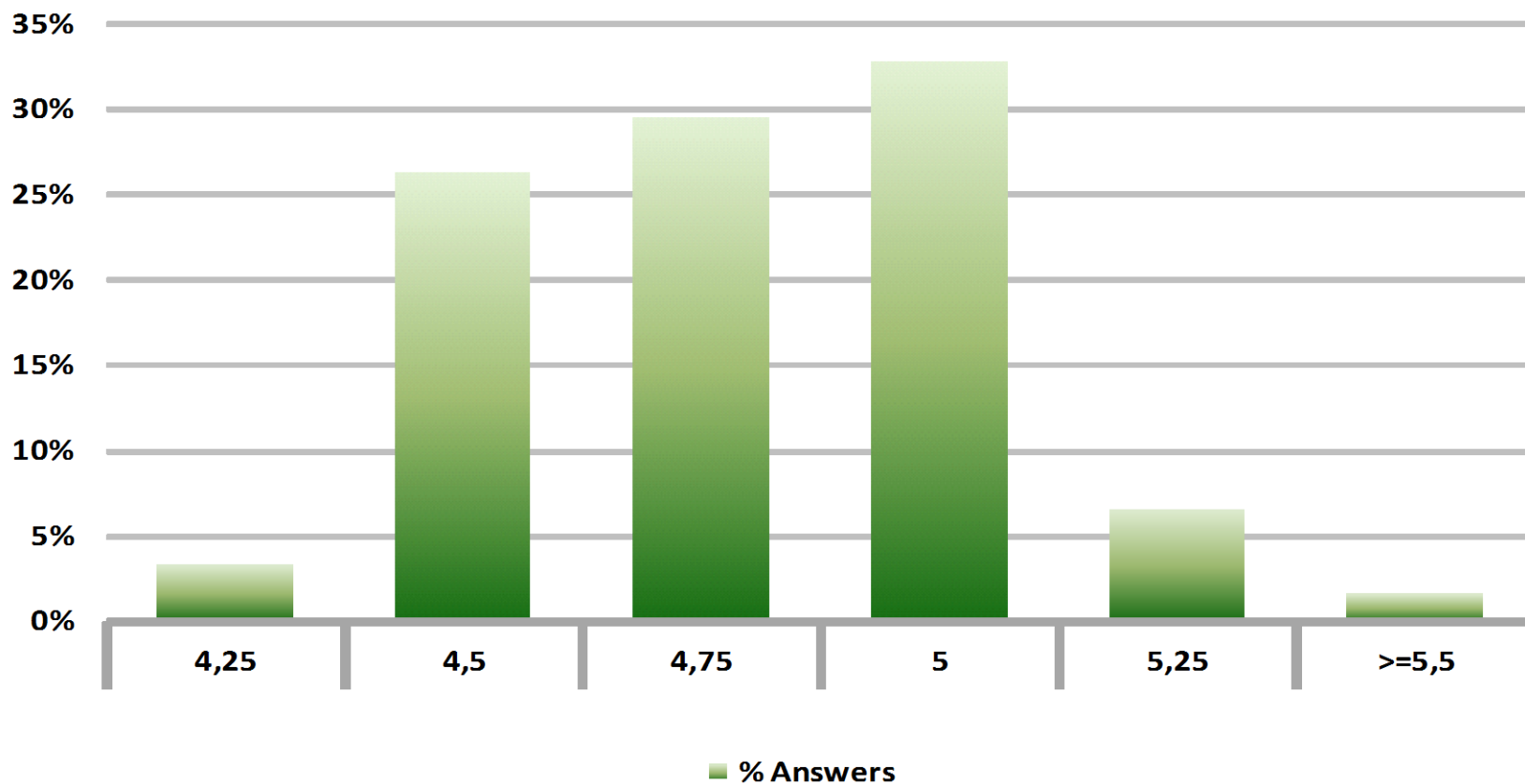


# Monthly Survey Expectations

## May 2012

### GDP year 2012 (12-month change)

Answers 61





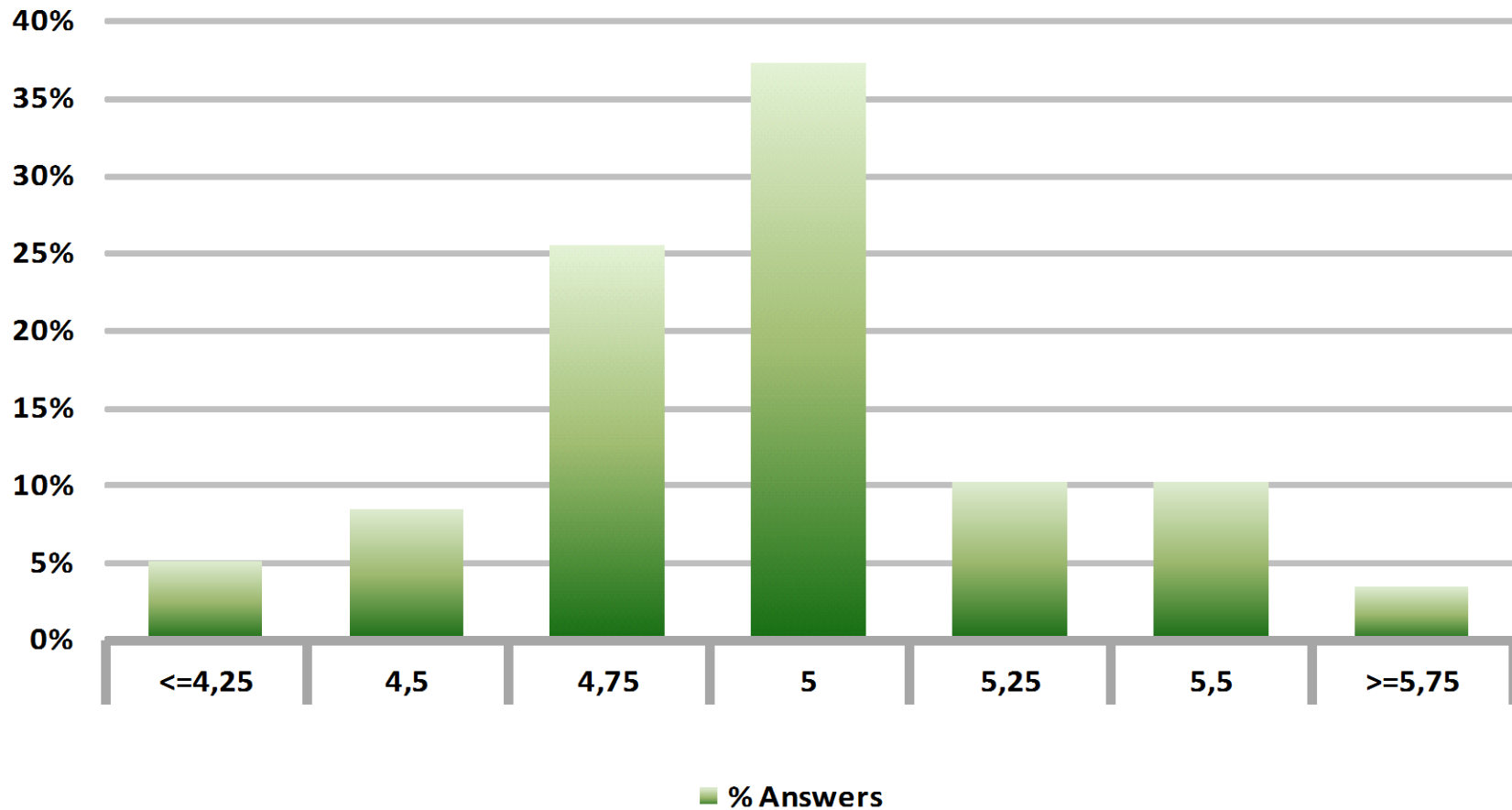
# Monthly Survey Expectations

## May 2012

### GDP year 2013 (12-month change)

Answers 59

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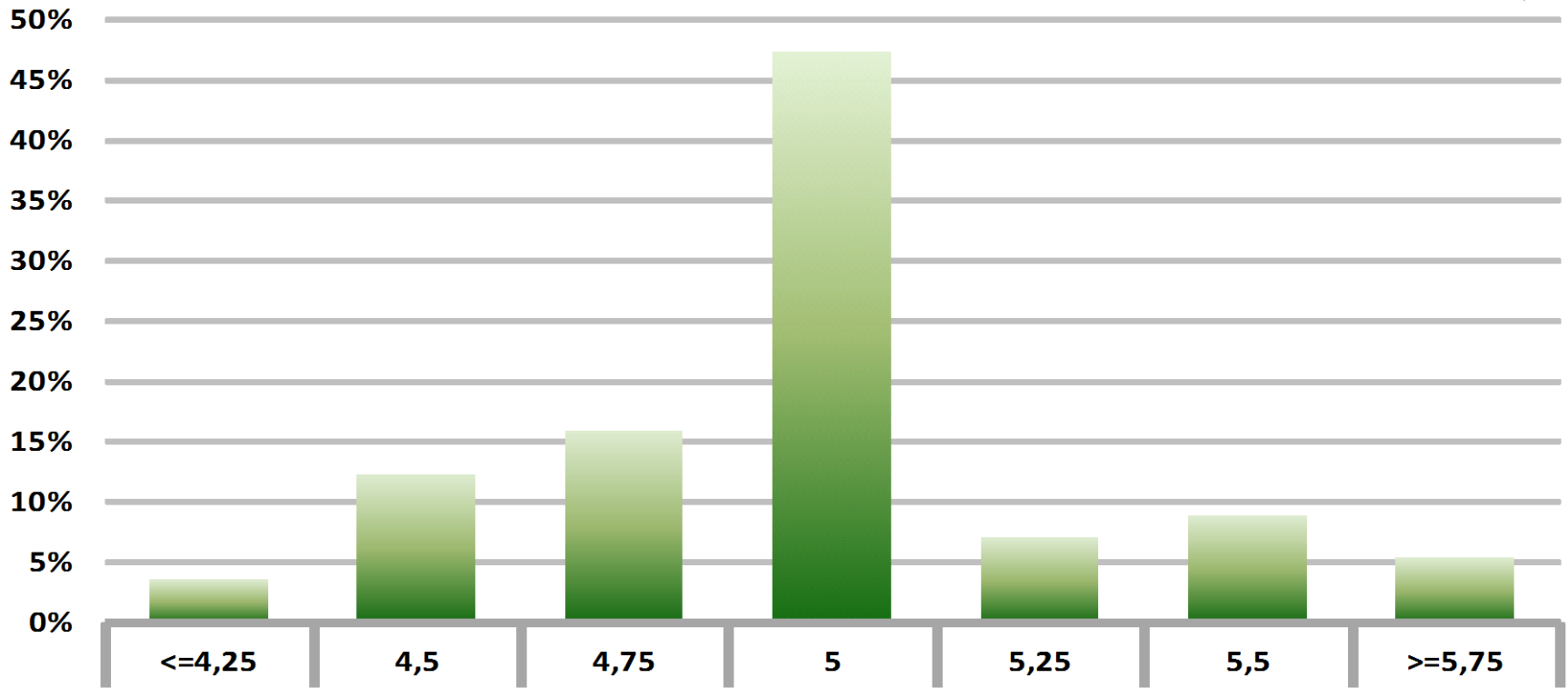


# Monthly Survey Expectations

## May 2012

### GDP year 2014 (12-month change)

Answers 57



■ % Answers