





























MONTHLY SURVEY ON EXPECTATIONS August 2013

Sent on August 5, 2013

Deadline for responses: August 9, 2013

 Frequency chart

	Survey August 2013			
	Median	rank		Answers
		decile 1	decile 9	
Inflation (% change)				
Current month (monthly change) 	0,3	0,2	0,4	65
Next month (monthly change) 	0,5	0,3	0,6	65
In eleven months (12-month change) 	2,8	2,5	3,2	65
In twenty three months (12-month change) 	3,0	2,8	3,1	63
December 2013 (12-month change) 	2,5	2,2	2,8	64
December 2014 (12-month change) 	3,0	2,6	3,2	65
Monetary Policy rate target (%) (*)				
	Median	decile 1	decile 9	Answers
Current month 	5,00	4,75	5,00	65
Next month 	4,75	4,50	5,00	65
In five months 	4,50	4,30	5,00	65
December 2013 	4,50	4,30	5,00	65
In eleven months 	4,50	4,00	5,00	65
In seventeen months 	4,50	4,00	5,00	63
In twenty three months 	4,75	4,00	5,00	63
5-Year BCU (%) (*)				
	Median	decile 1	decile 9	Answers
In two months 	2,2	2,0	2,4	62
In eleven months 	2,3	2,0	2,6	61
In twenty three months forward 	2,4	2,0	2,7	59
5-Year BCP (%) (*)				
	Median	decile 1	decile 9	Answers
In two months 	5,1	5,0	5,3	62
In eleven months 	5,2	4,8	5,6	61
In twenty three months forward 	5,3	4,9	5,7	59
Exchange Rate (CH \$ per US\$ 1) (*)				
	Median	decile 1	decile 9	Answers
In two months 	515	503	520	63
In eleven months 	520	500	535	62
In twenty three months forward 	522	500	550	60
IMACEC (Monthly Activity Index)				
	Median	decile 1	decile 9	Answers
One month ago 	4,3	3,8	5,5	60
GDP (12-month change)				
	Median	decile 1	decile 9	Answers
Within calendar quarter of the survey 	4,4	3,9	4,8	64
Year 2013 	4,3	4,0	4,7	65
Year 2014 	4,5	3,7	4,8	65
Year 2015 	4,5	4,0	5,0	61

(*) 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, in "Economic Statistics", under "Economic Expectations Survey").

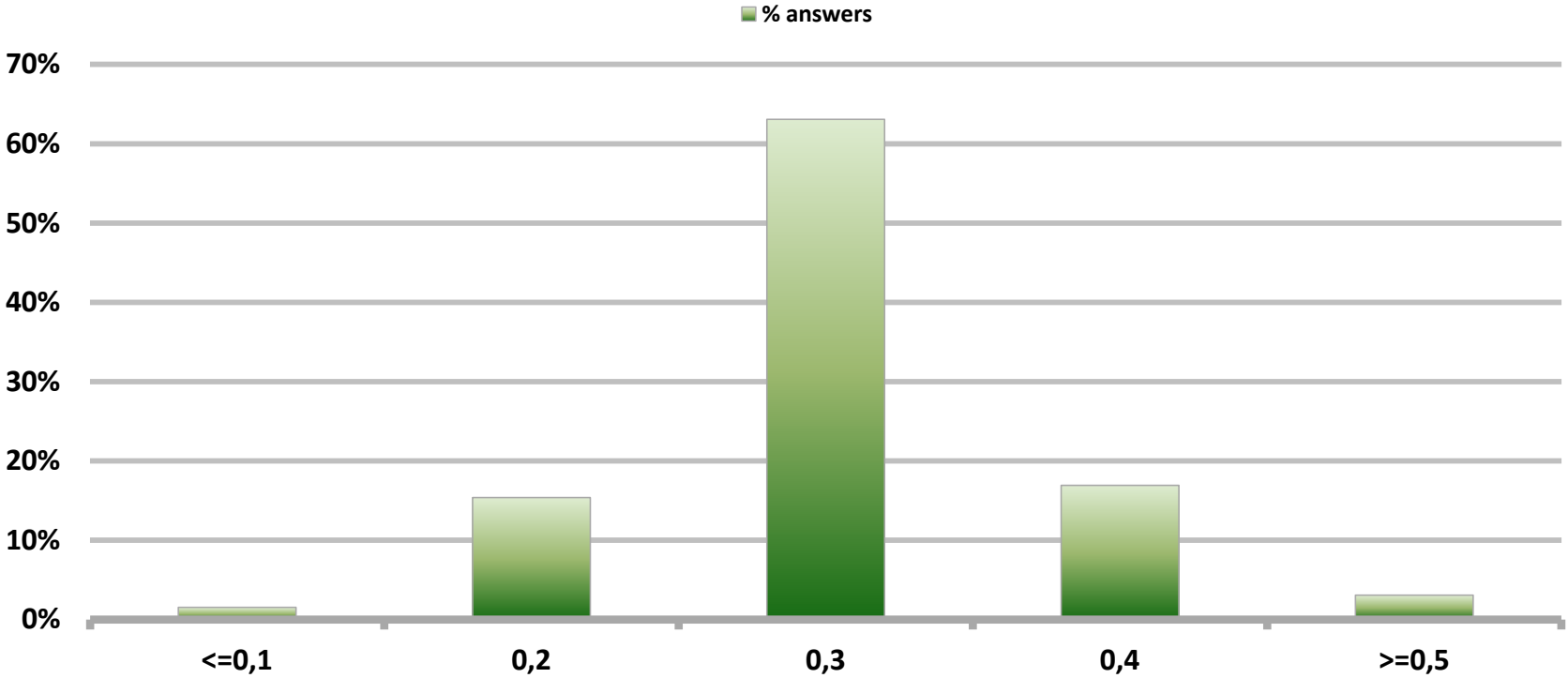
The sample size of surveyed analysts was increased since April 2011.

Monthly Survey On Expectations August 2013

Inflation current month (monthly change)

Answers: 65

Median: 0,3%

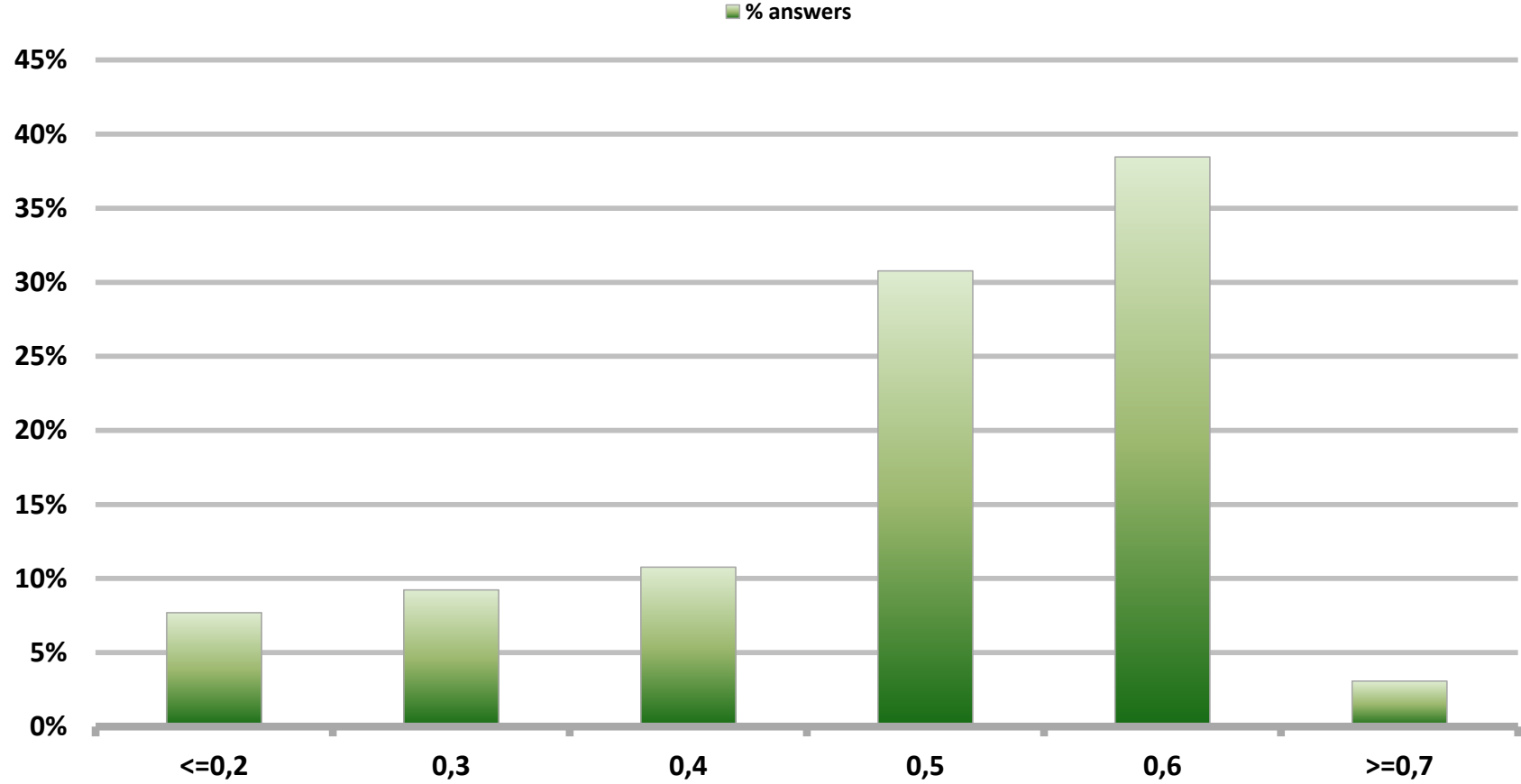


Monthly Survey On Expectations August 2013

Inflation next month (monthly change)

Answers: 65

Median: 0,5%

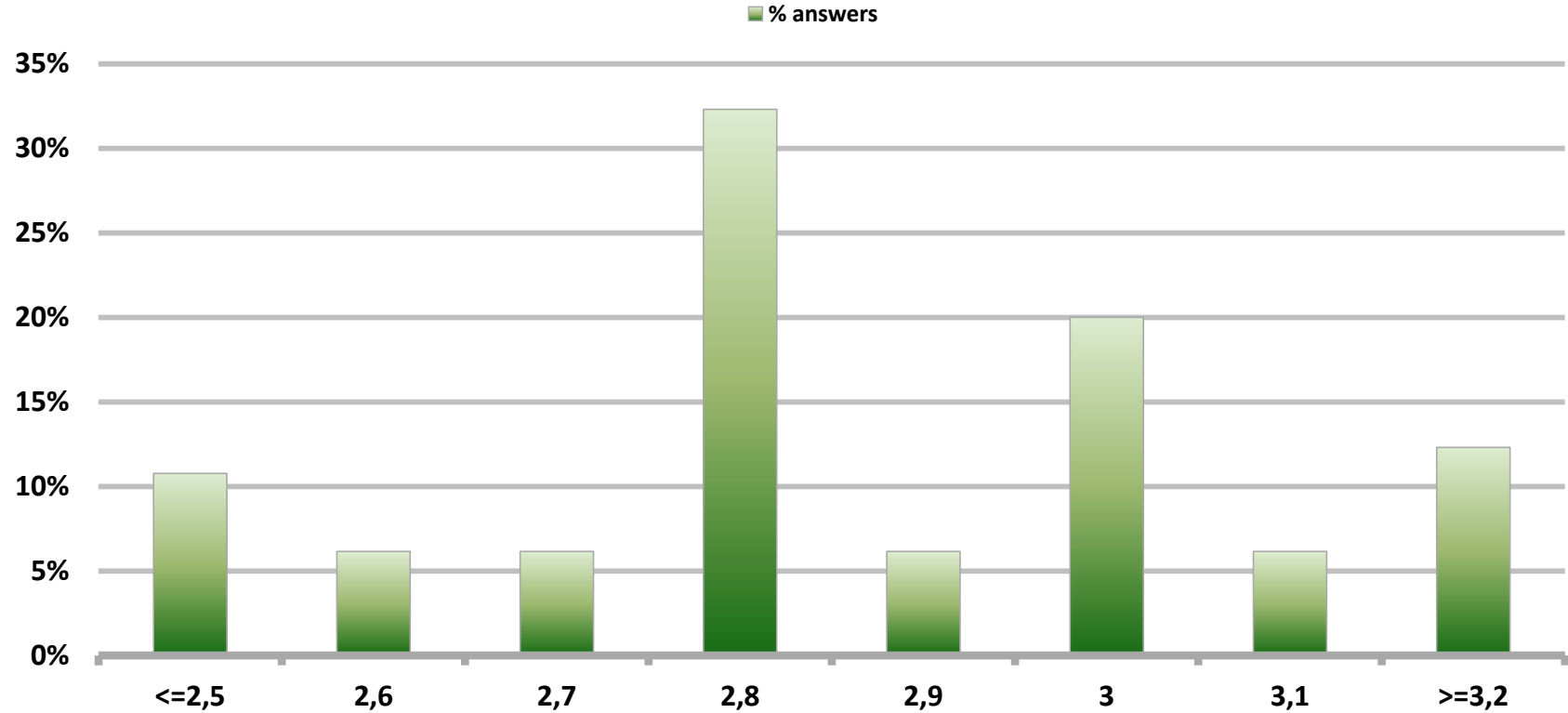


Monthly Survey On Expectations August 2013

Inflation in eleven months (12-month change)

Answers: 65

Median: 2,8%

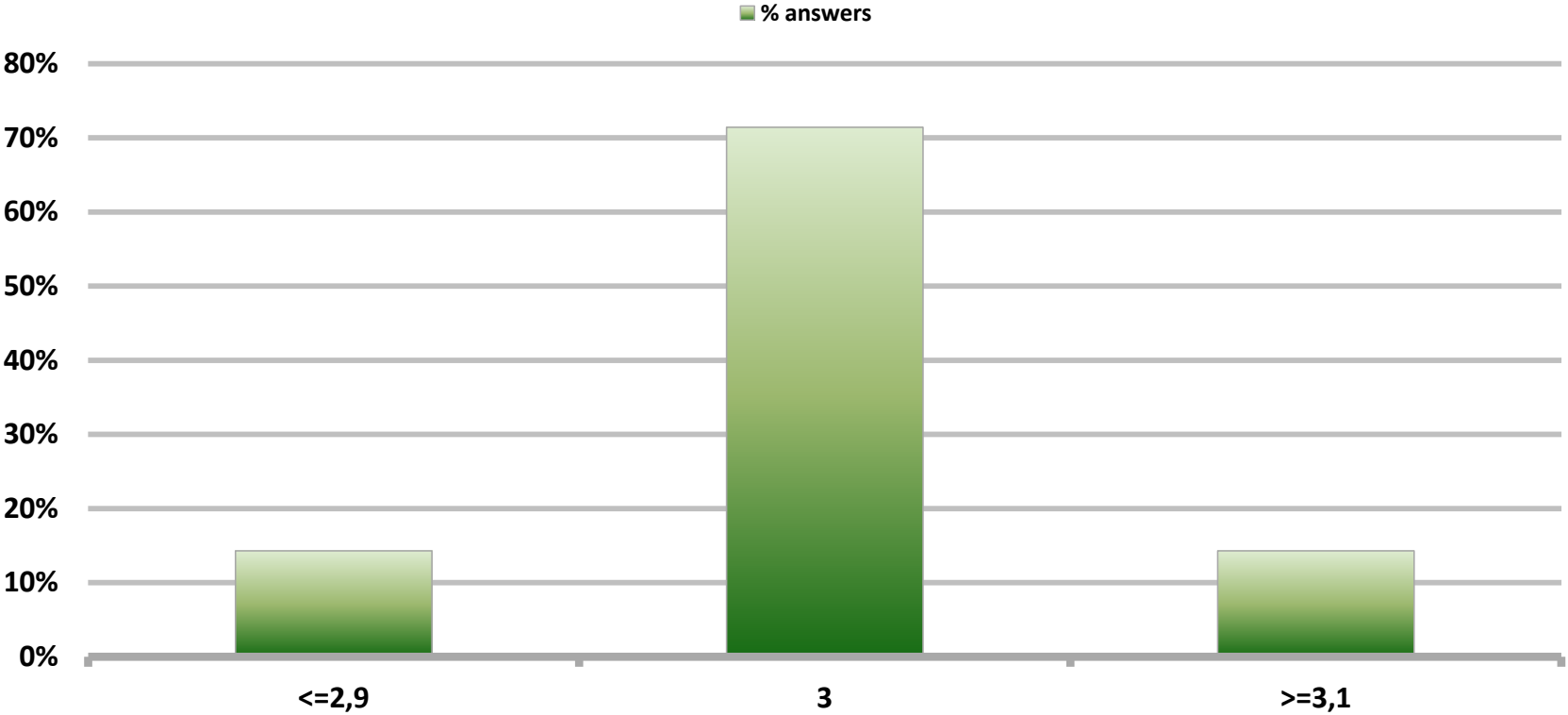


Monthly Survey On Expectations August 2013

Inflation in twenty three months (12-month change)

Answers: 63

Median: 3%

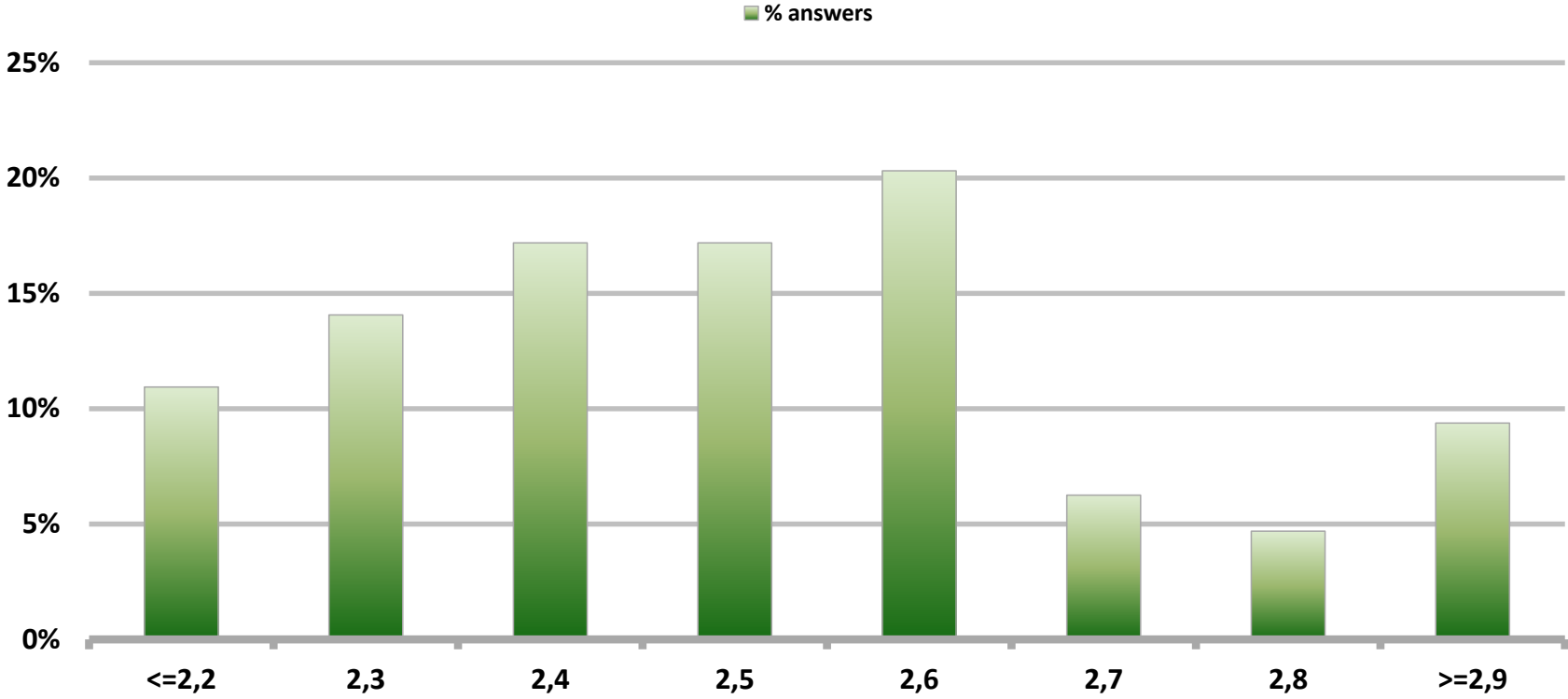


Monthly Survey On Expectations August 2013

Inflation december 2013 (12-month change)

Answers: 64

Median: 2,5%

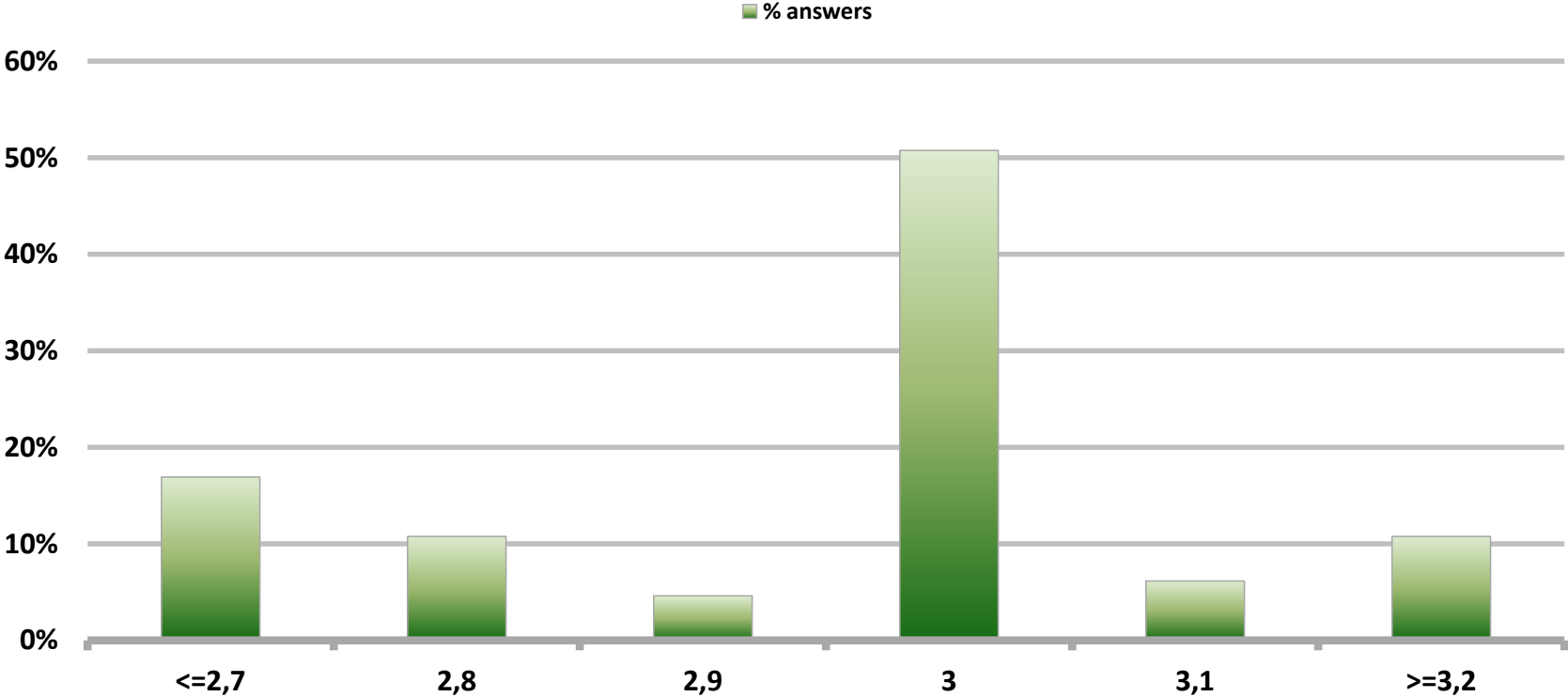


Monthly Survey On Expectations August 2013

Inflation december 2014 (12-month change)

Answers: 65

Median: 3%

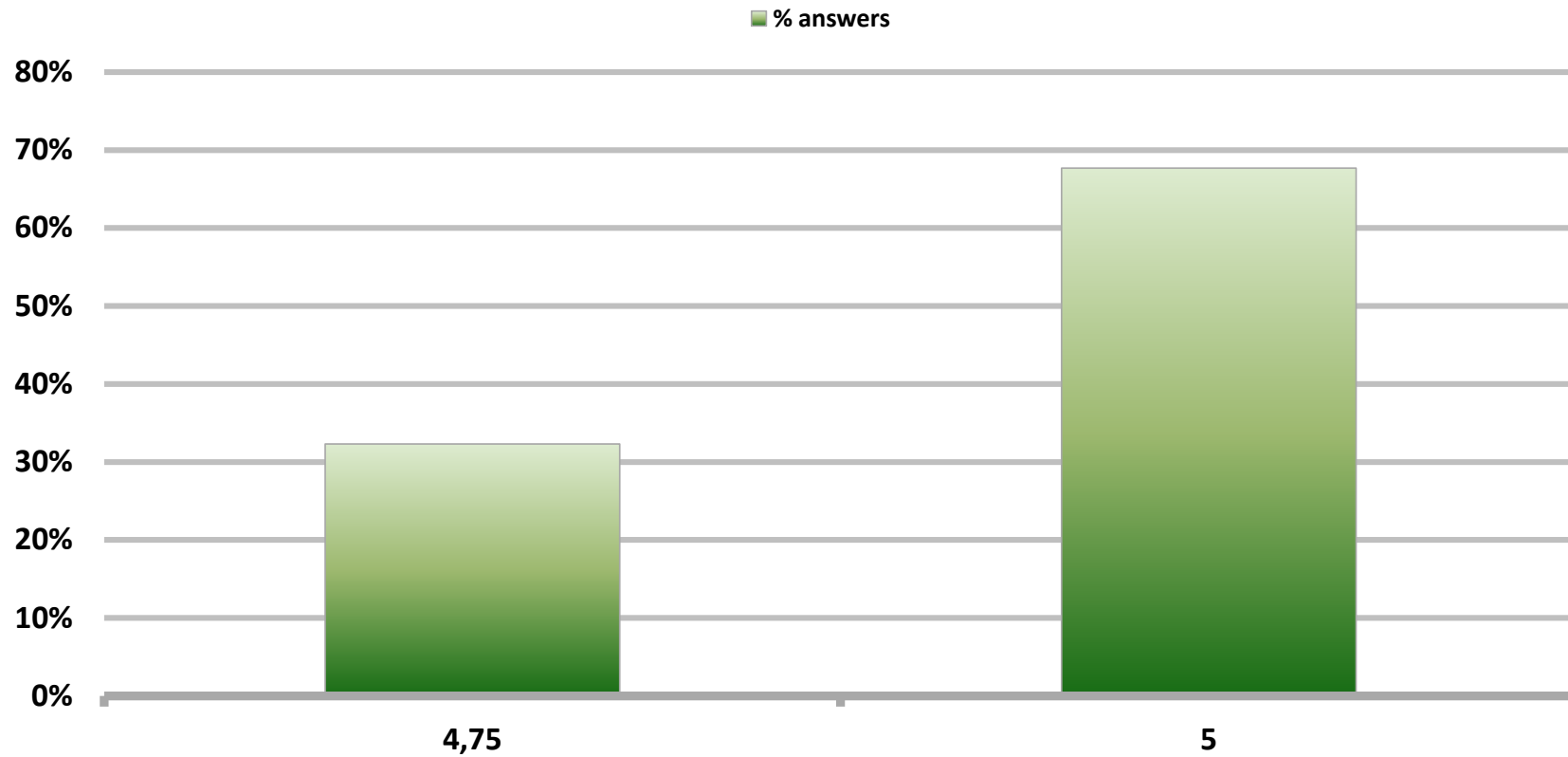


Monthly Survey On Expectations August 2013

Monetary Policy rate target current month

Answers: 65

Median: 5%

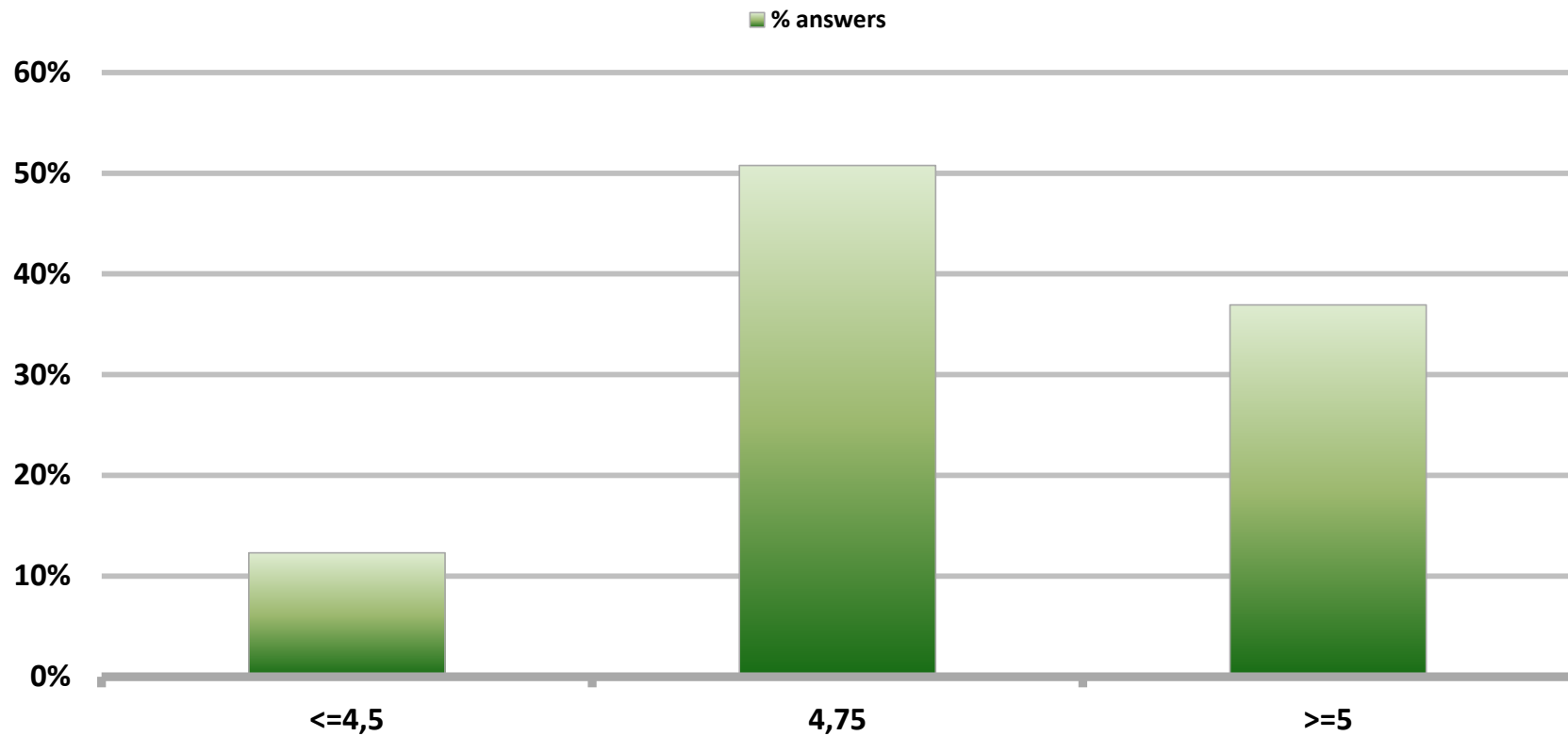


Monthly Survey On Expectations August 2013

Monetary Policy rate target next month

Answers: 65

Median: 4,75%

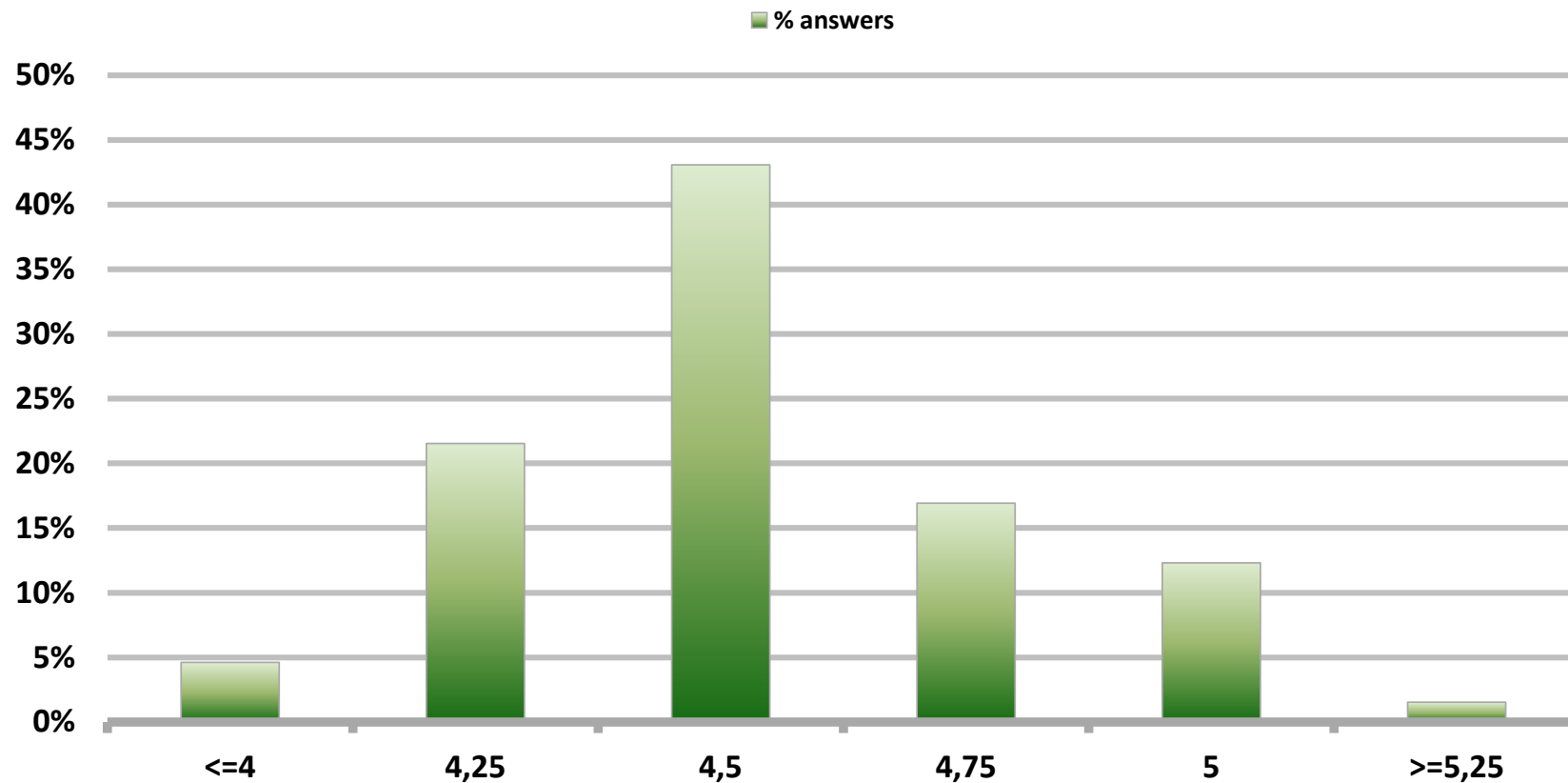


Monthly Survey On Expectations August 2013

Monetary Policy rate target In five months

Answers: 65

Median: 4,5%

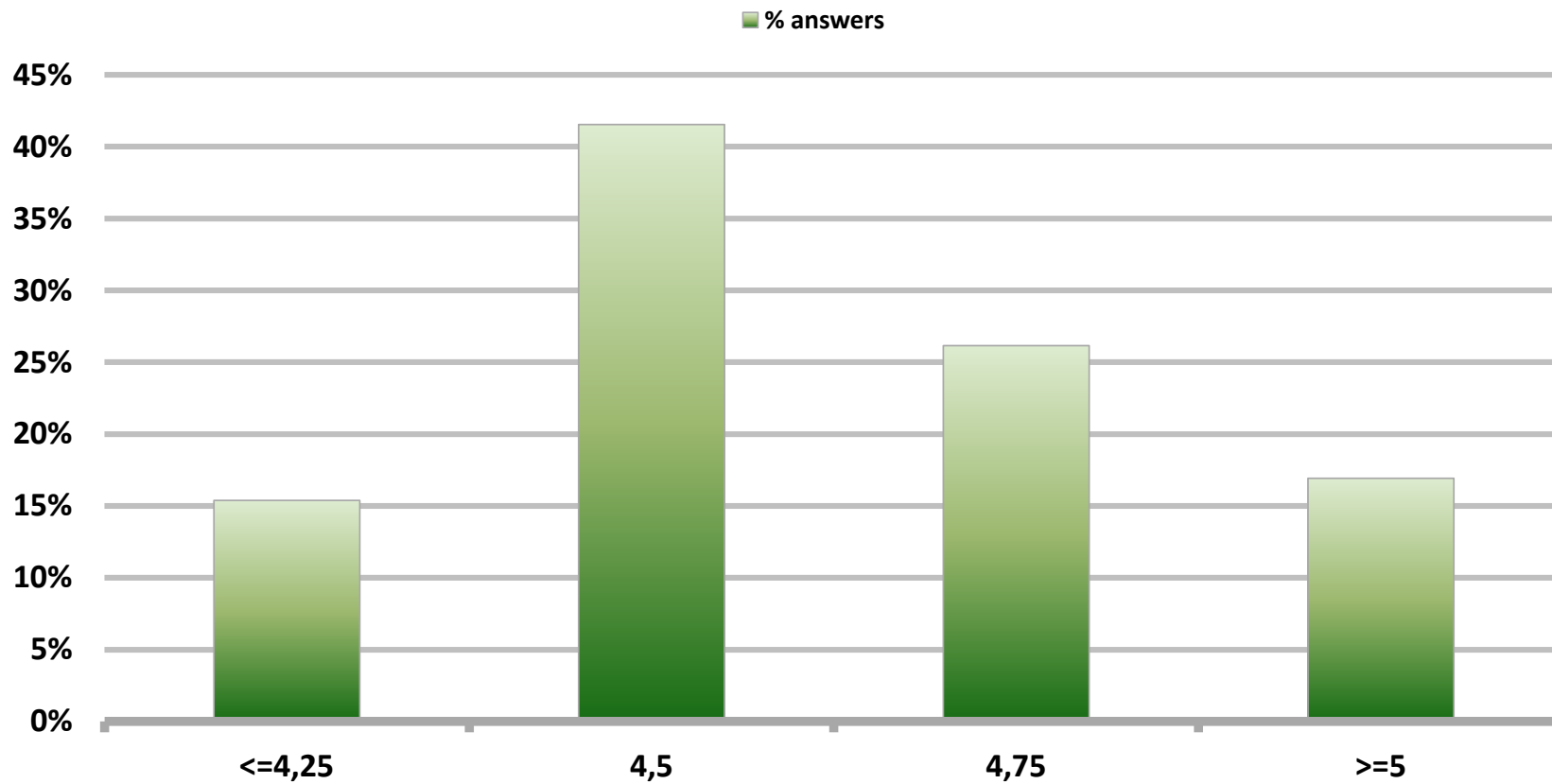


Monthly Survey On Expectations August 2013

Monetary Policy rate target december 2013

Answers: 65

Median: 4,5%

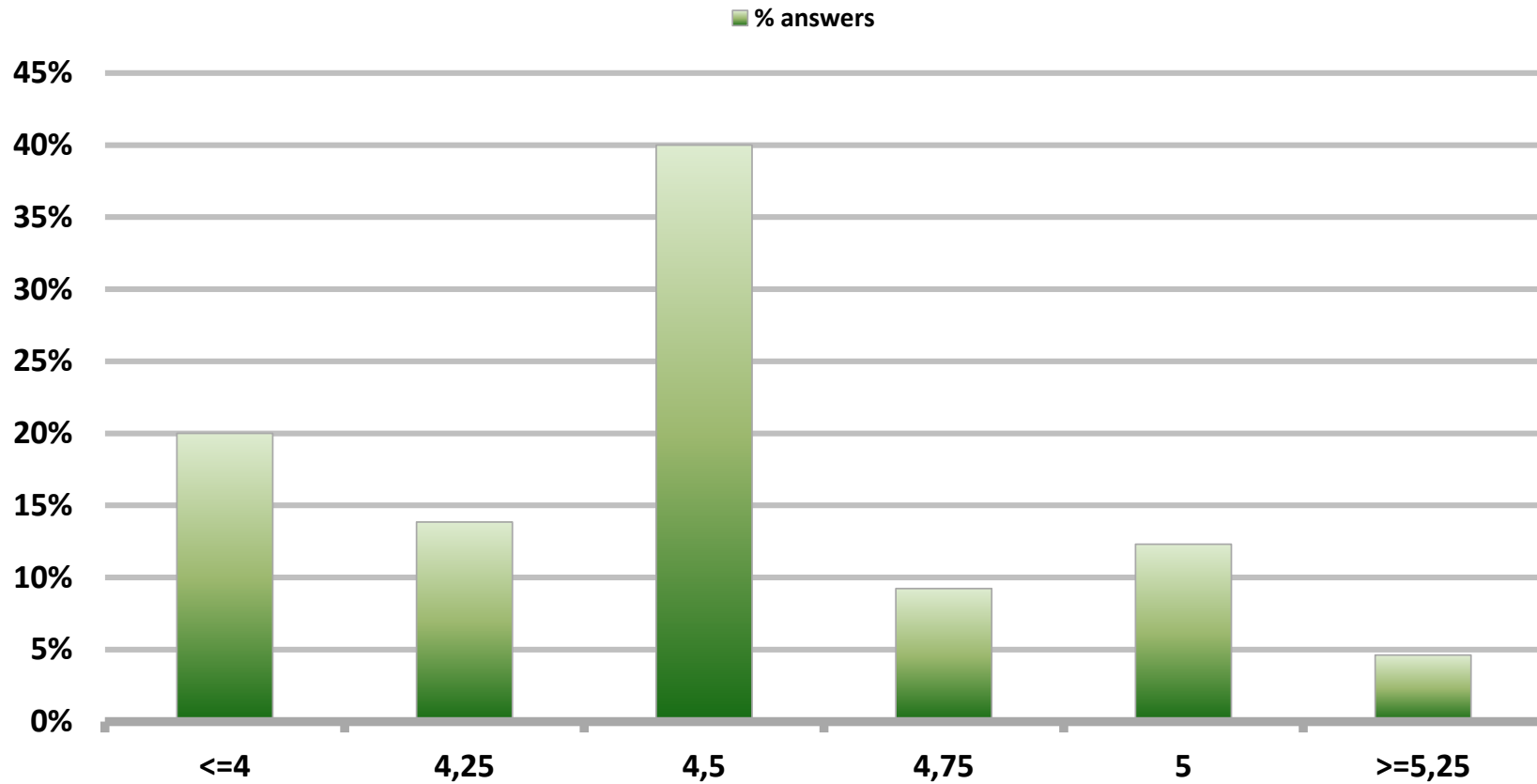


Monthly Survey On Expectations August 2013

Monetary Policy rate target in eleven months

Answers: 65

Median: 4,5%

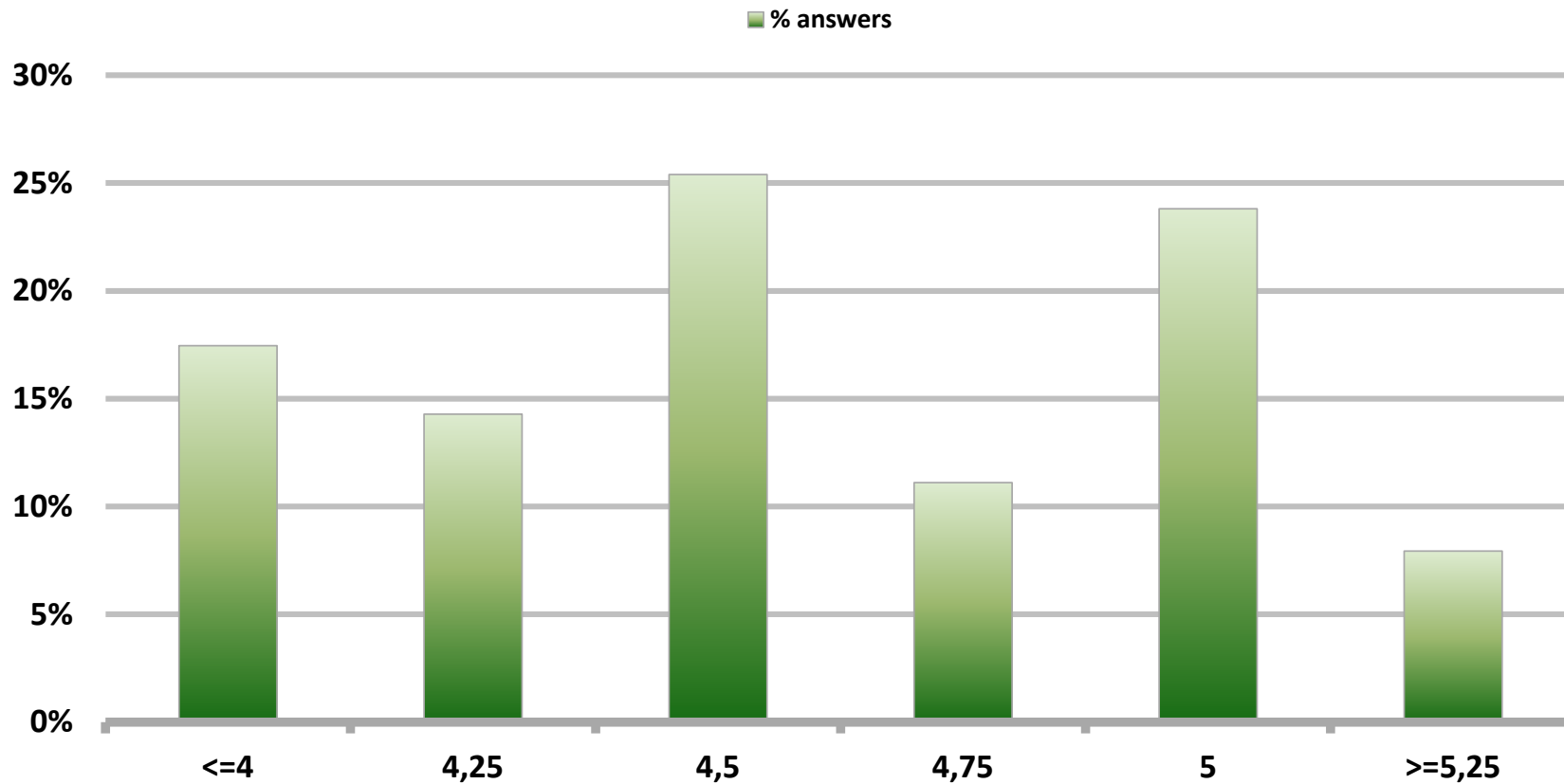


Monthly Survey On Expectations August 2013

Monetary Policy rate target in seventeen months

Answers: 63

Median: 4,5%

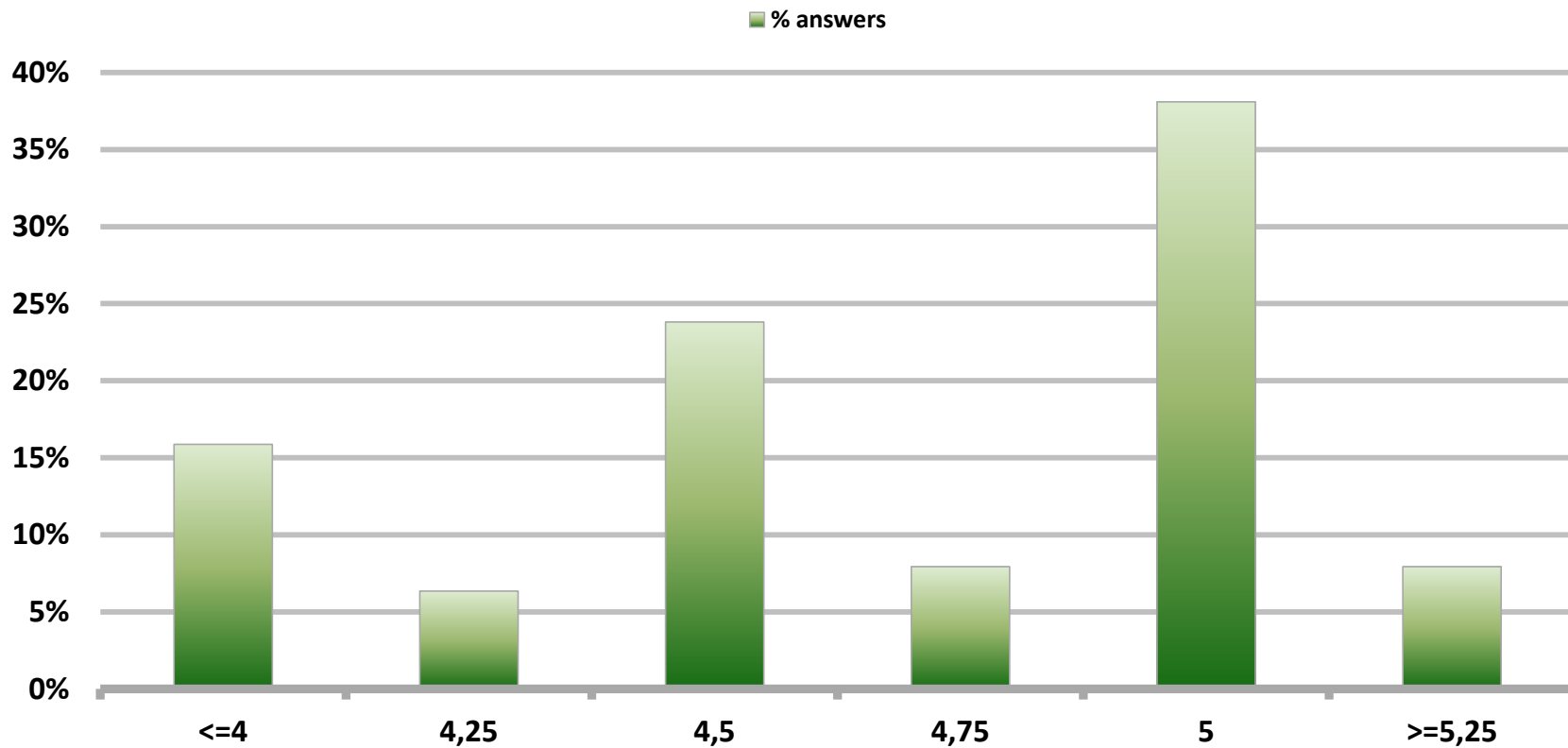


Monthly Survey On Expectations August 2013

Monetary Policy rate target in twenty three months

Answers: 63

Median: 4,75%

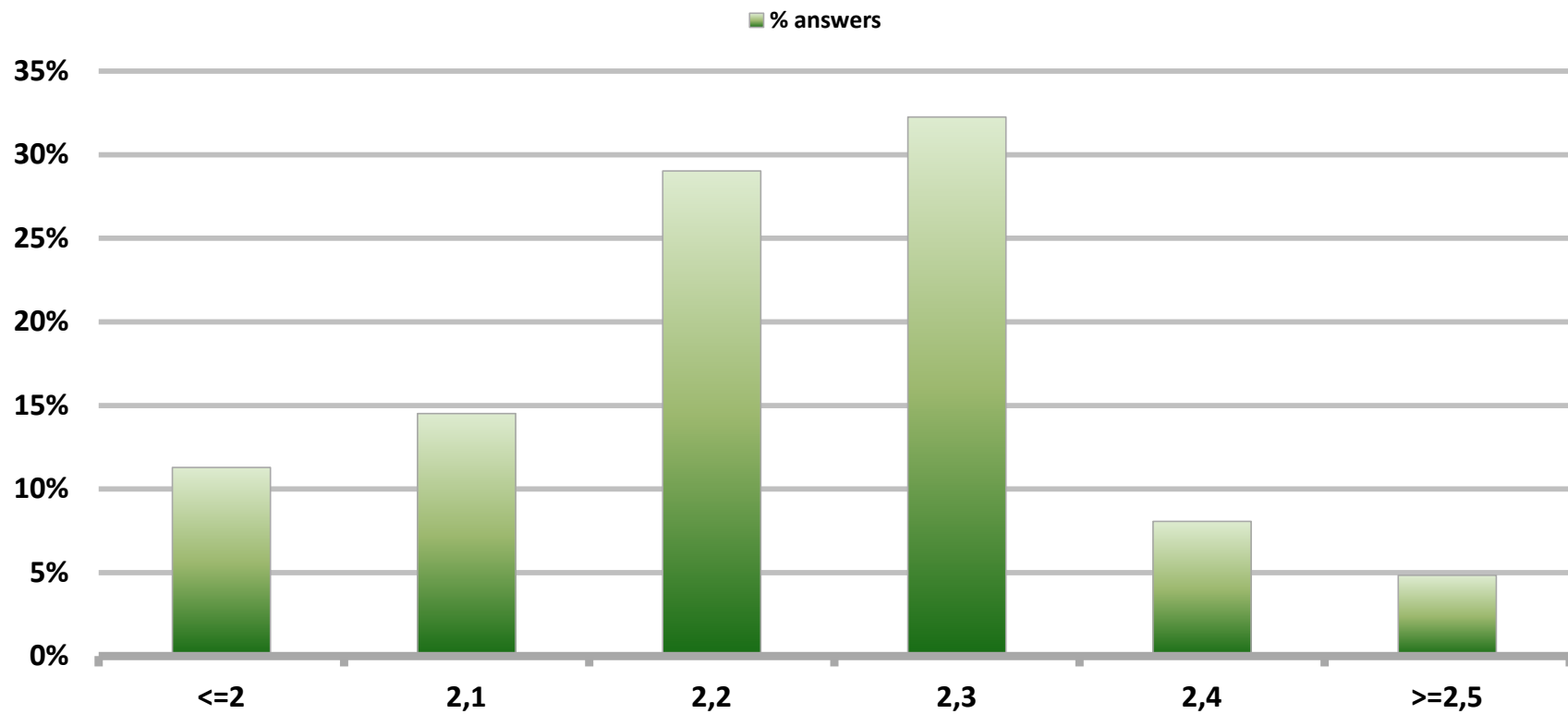


Monthly Survey On Expectations August 2013

5-Year BCU In two months

Answers: 62

Median: 2,2%

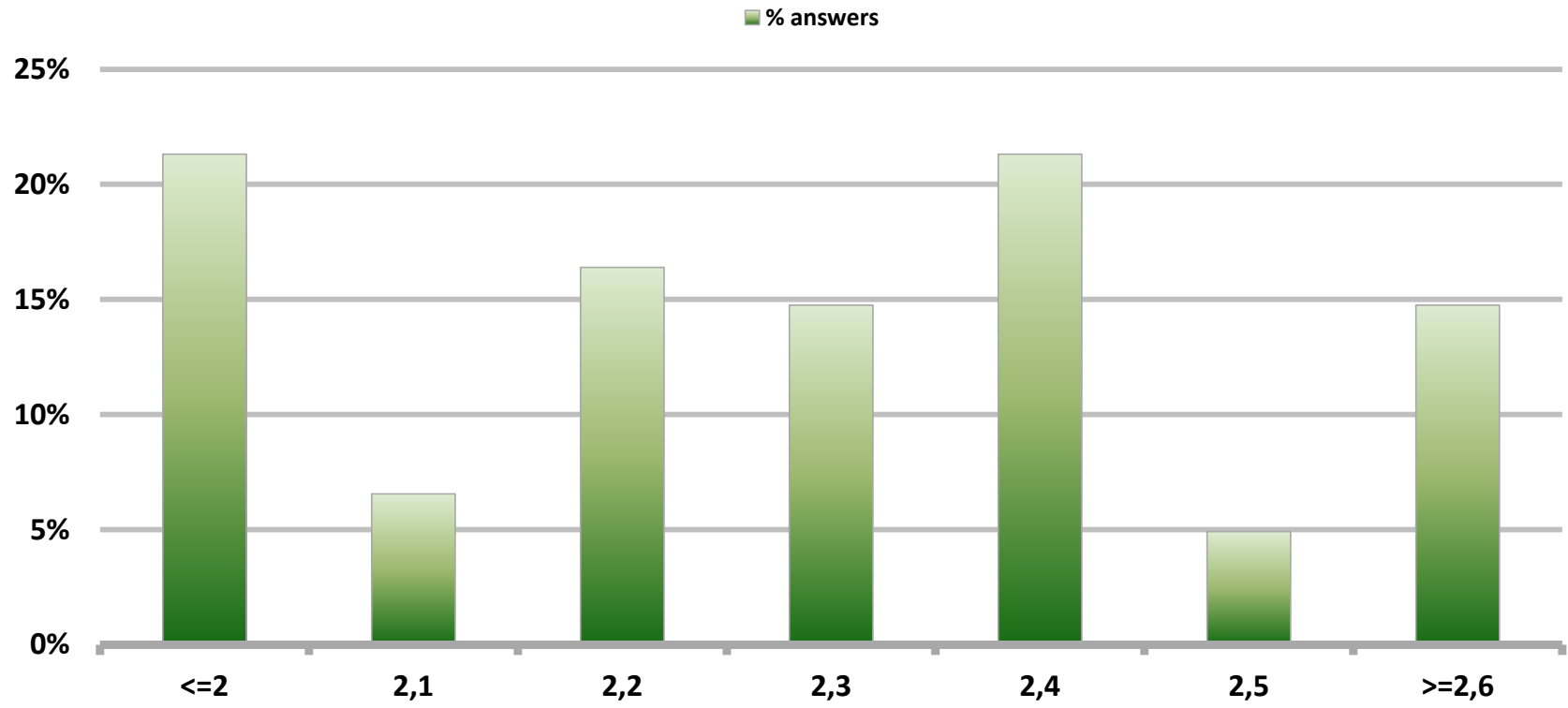


Monthly Survey On Expectations August 2013

5-Year BCU in eleven months

Answers: 61

Median: 2,3%

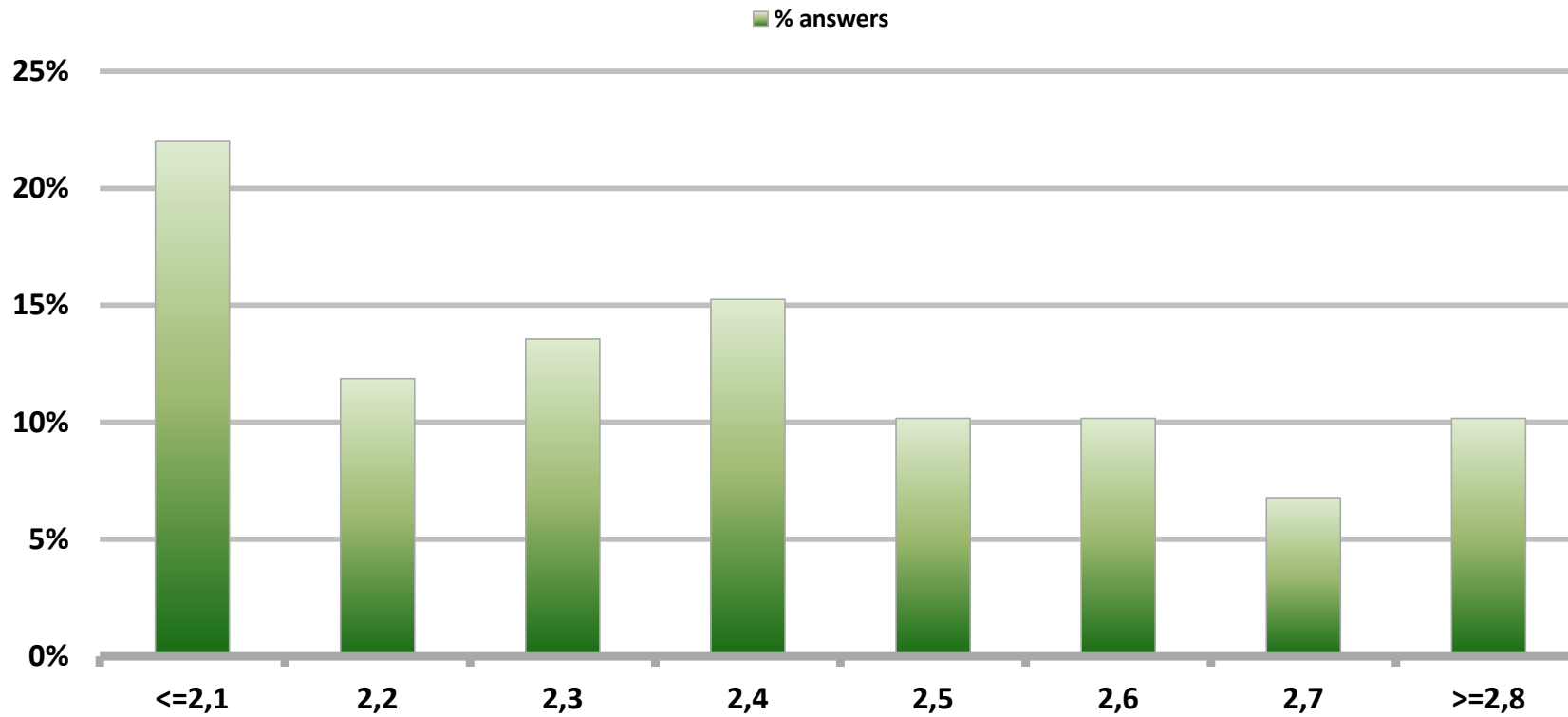


Monthly Survey On Expectations August 2013

5-Year BCU in twenty three months forward

Answers: 59

Median: 2,4%

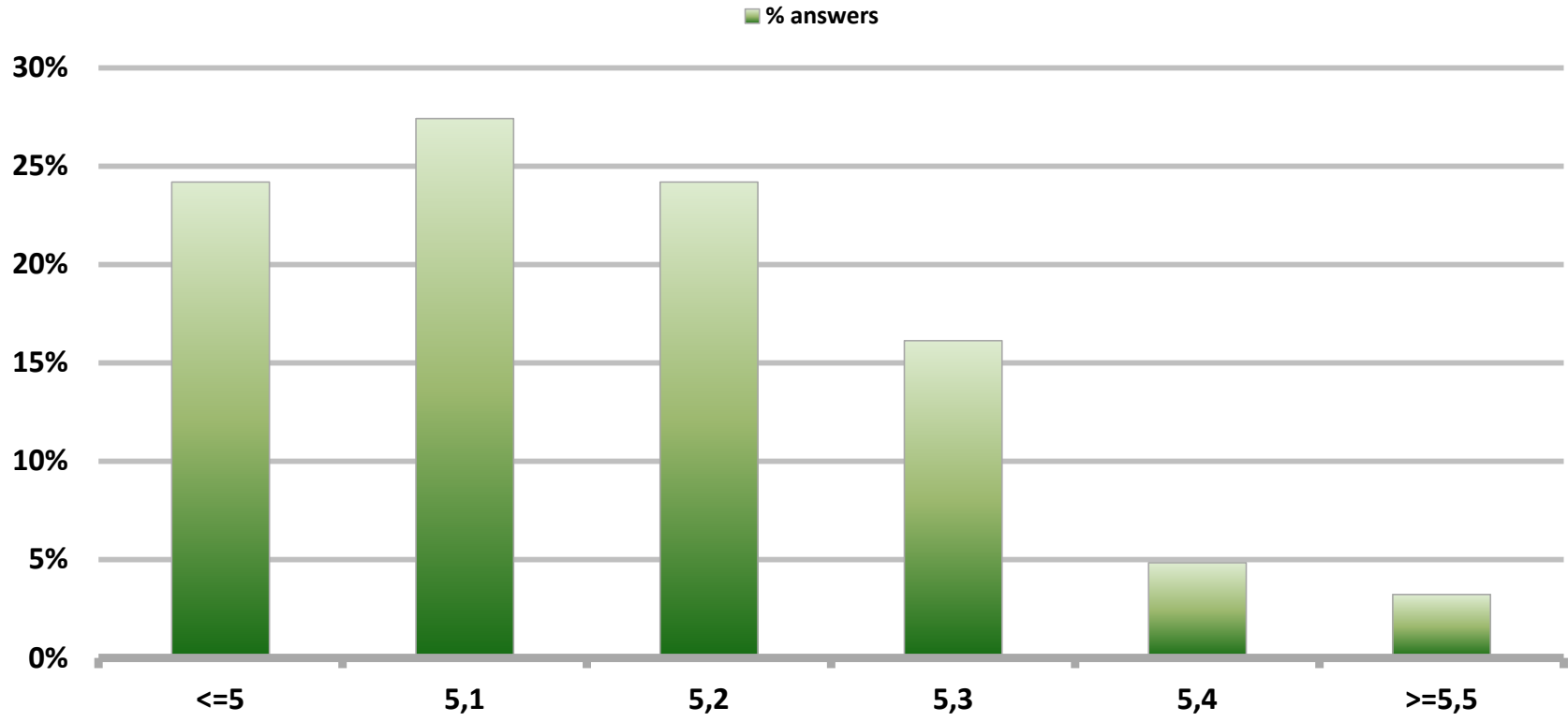


Monthly Survey On Expectations August 2013

5-Year BCP in two months

Answers: 62

Median: 5,1%

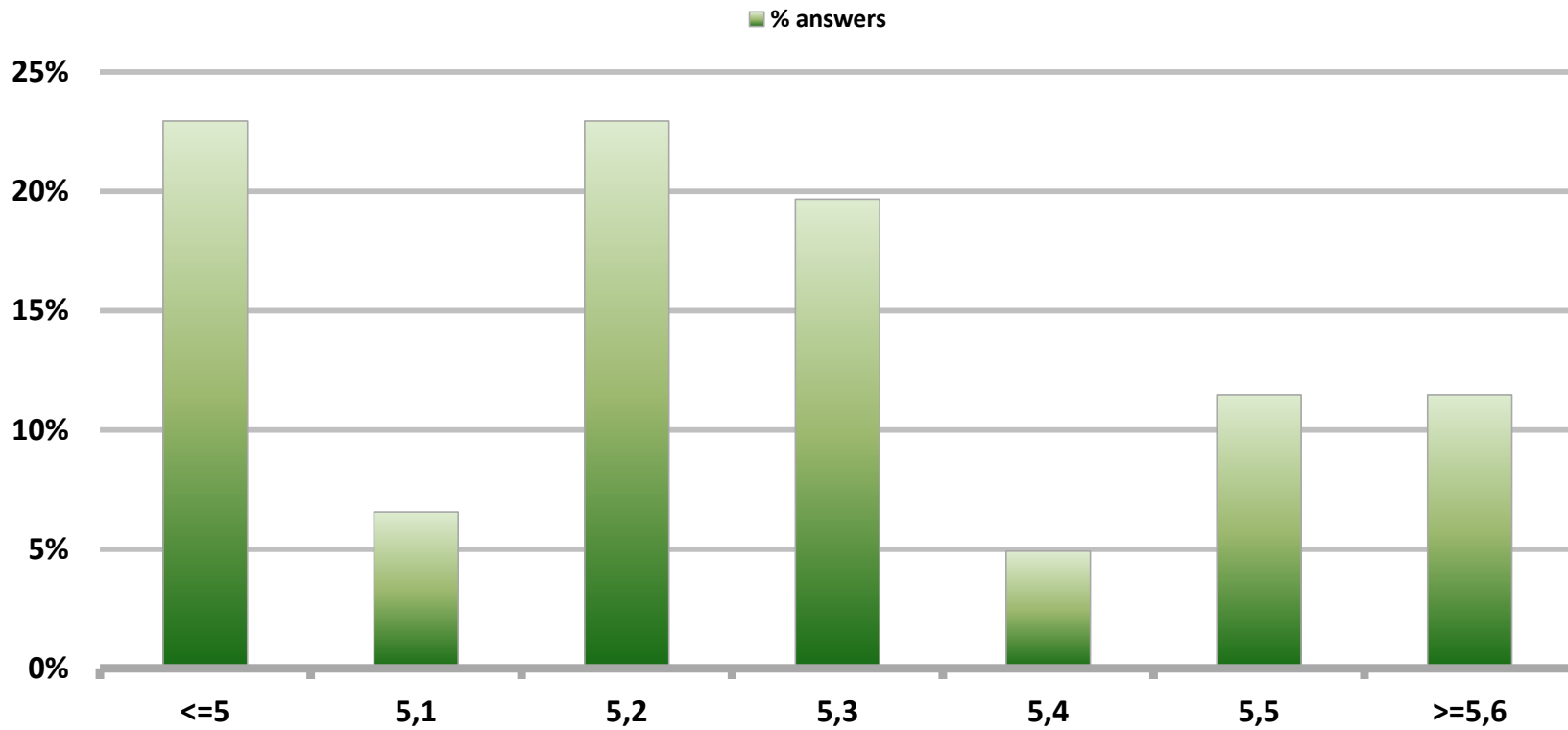


Monthly Survey On Expectations August 2013

5-Year BCP in eleven months

Answers: 61

Median: 5,2%

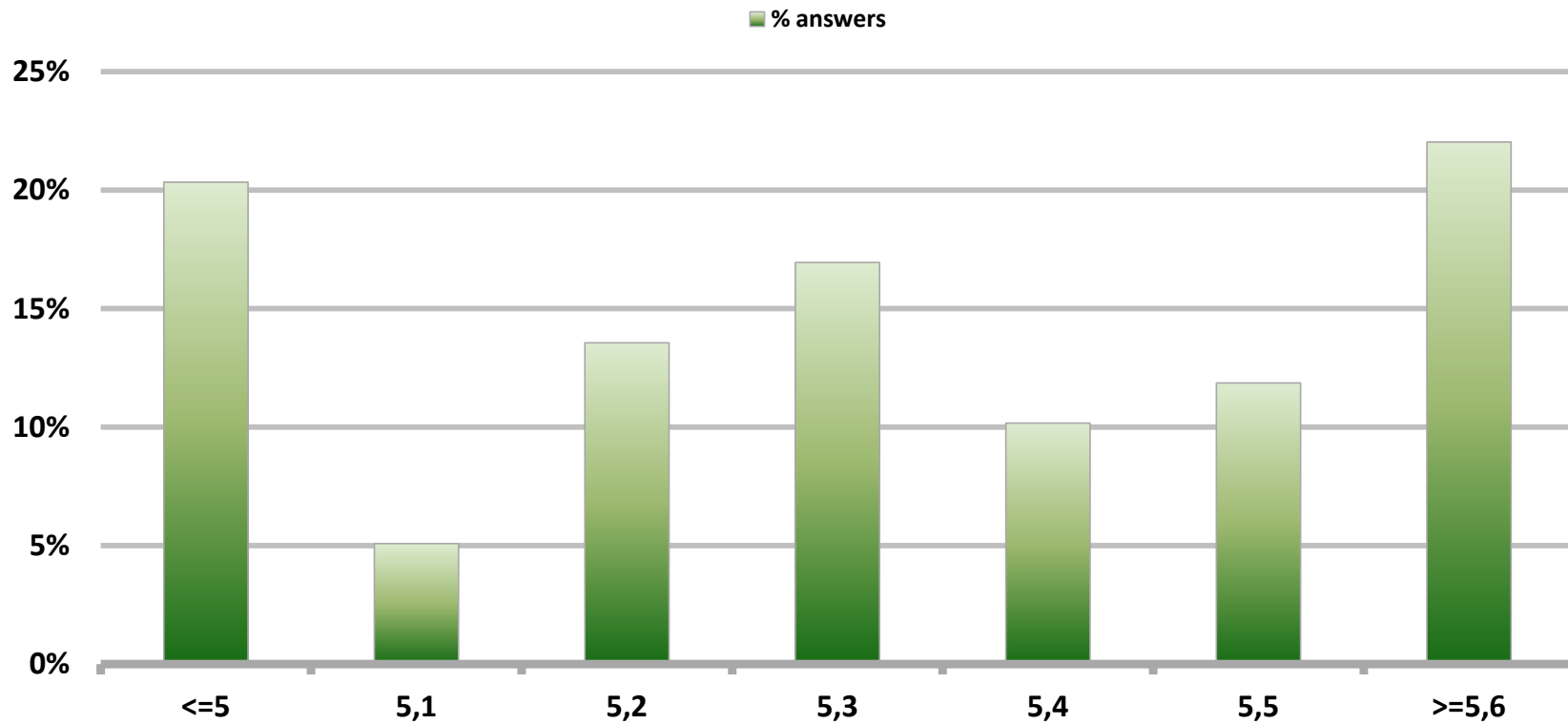


Monthly Survey On Expectations August 2013

5-Year BCP in twenty three months forward

Answers: 59

Median: 5,3%

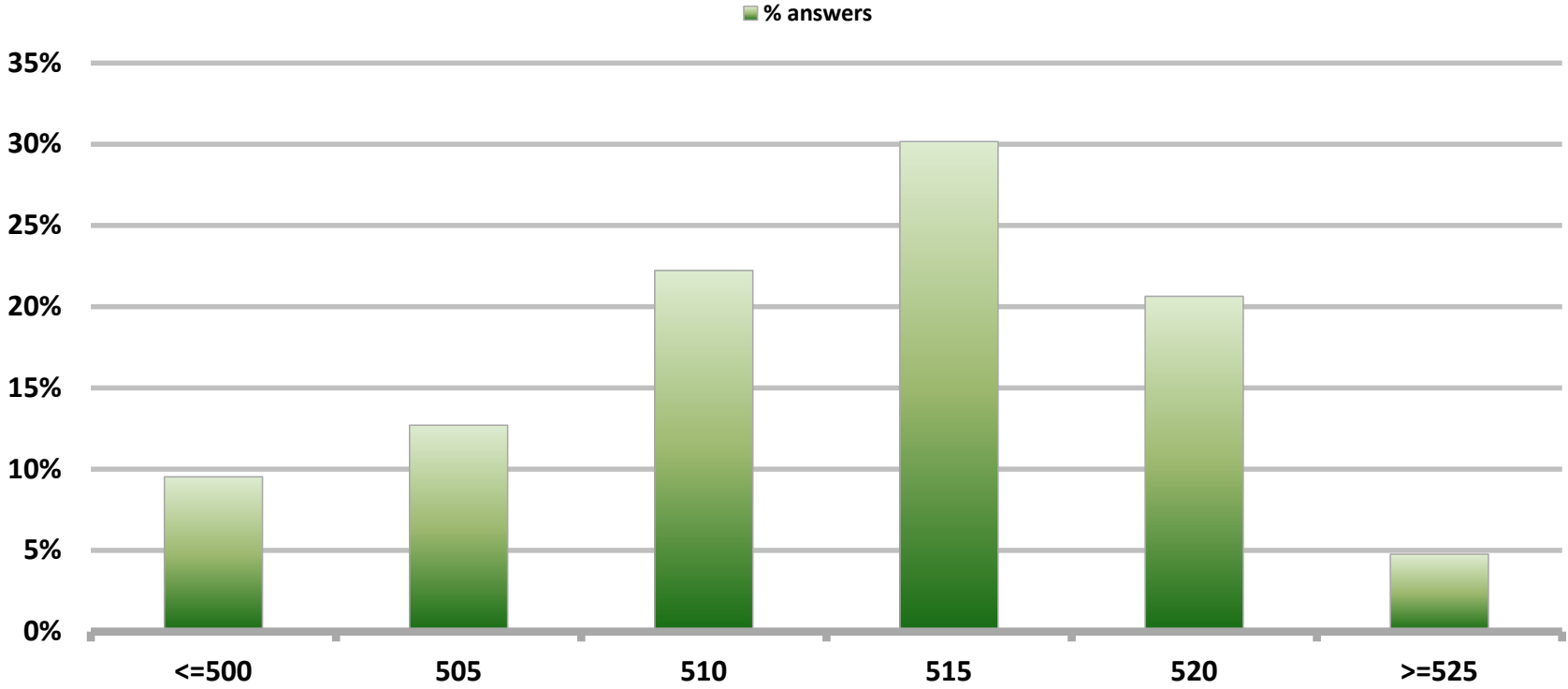


Monthly Survey On Expectations August 2013

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

Answers: 63

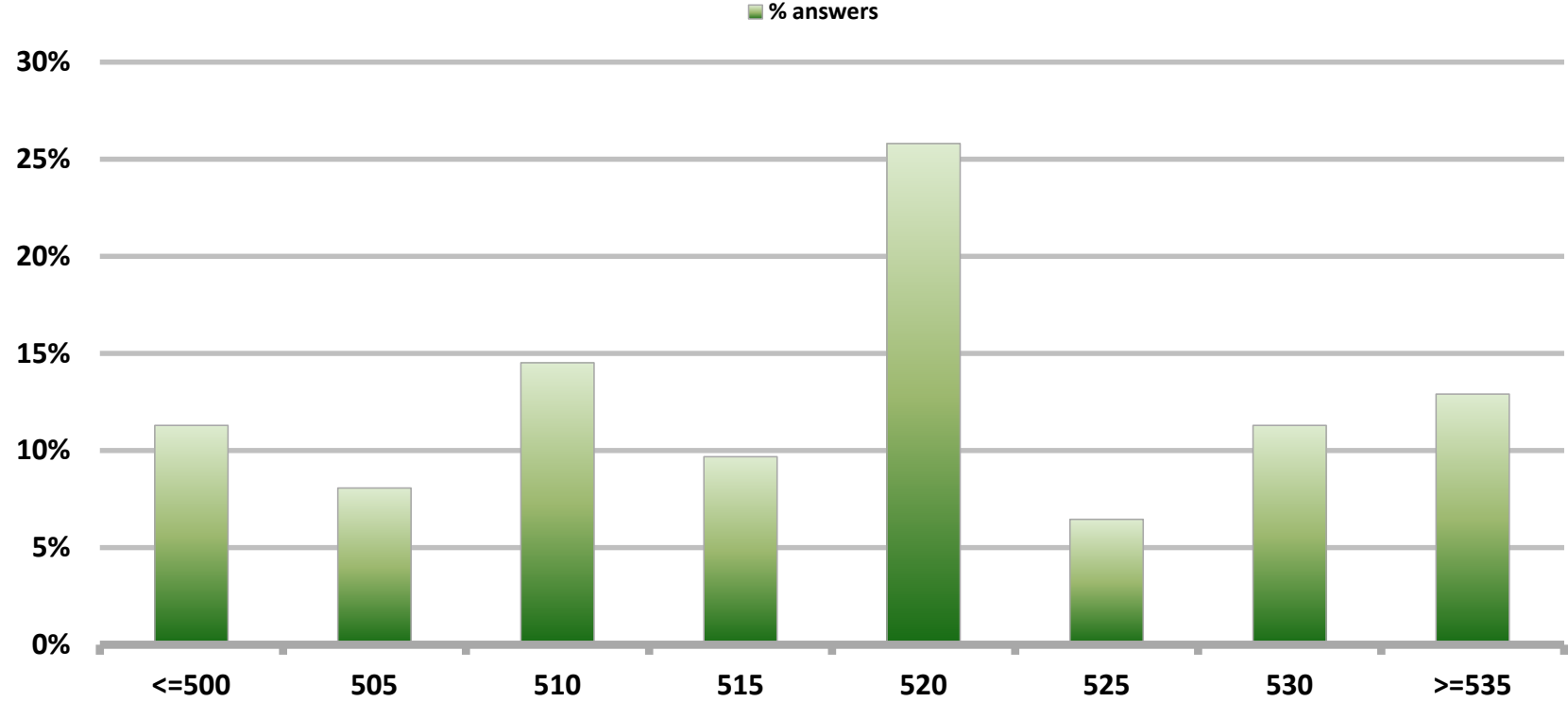
Median: \$515



Monthly Survey On Expectations August 2013
Exchange Rate in eleven months (CH \$ per US\$)

Answers: 62

Median: \$520

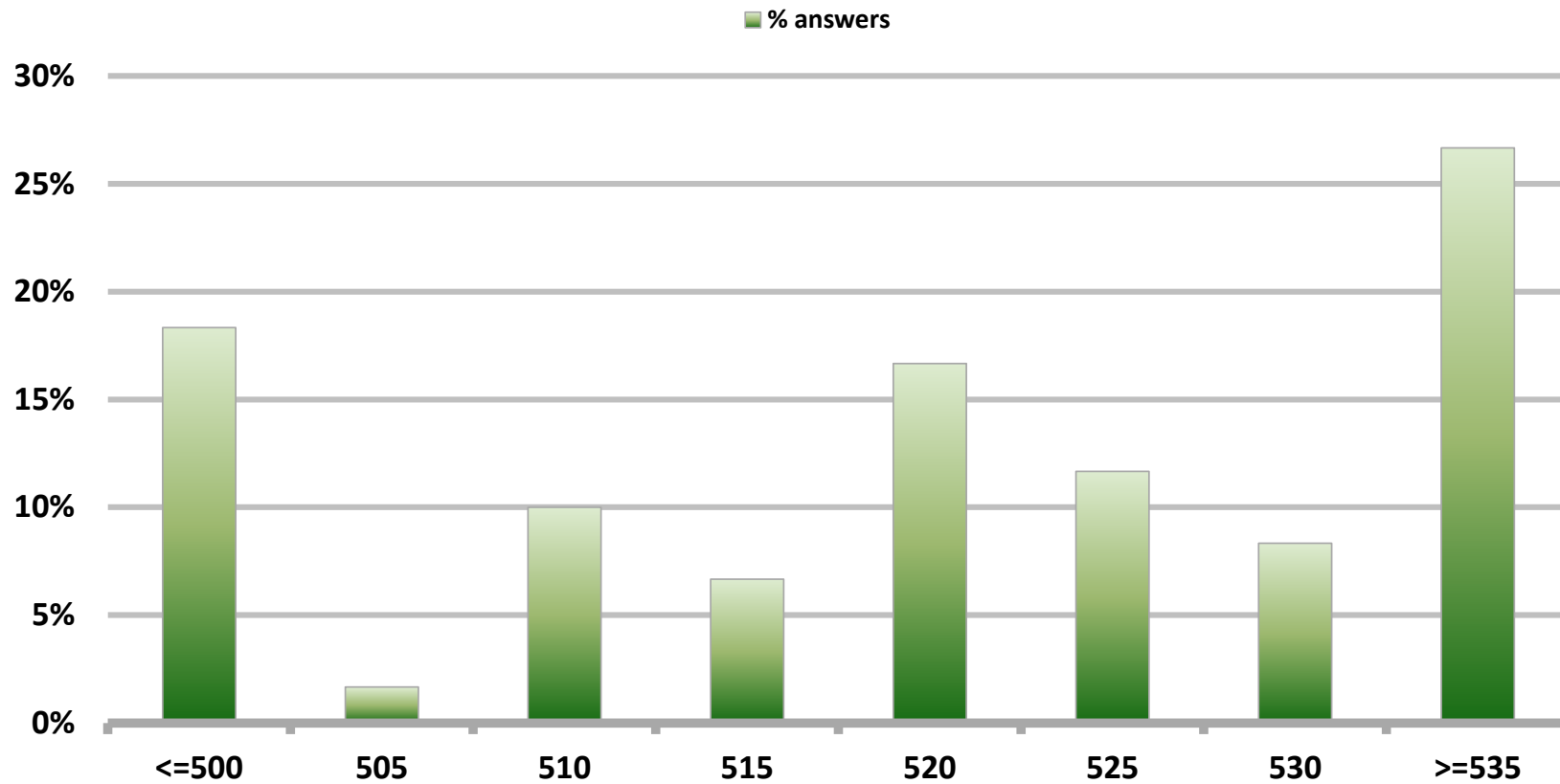


Monthly Survey On Expectations August 2013

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

Answers: 60

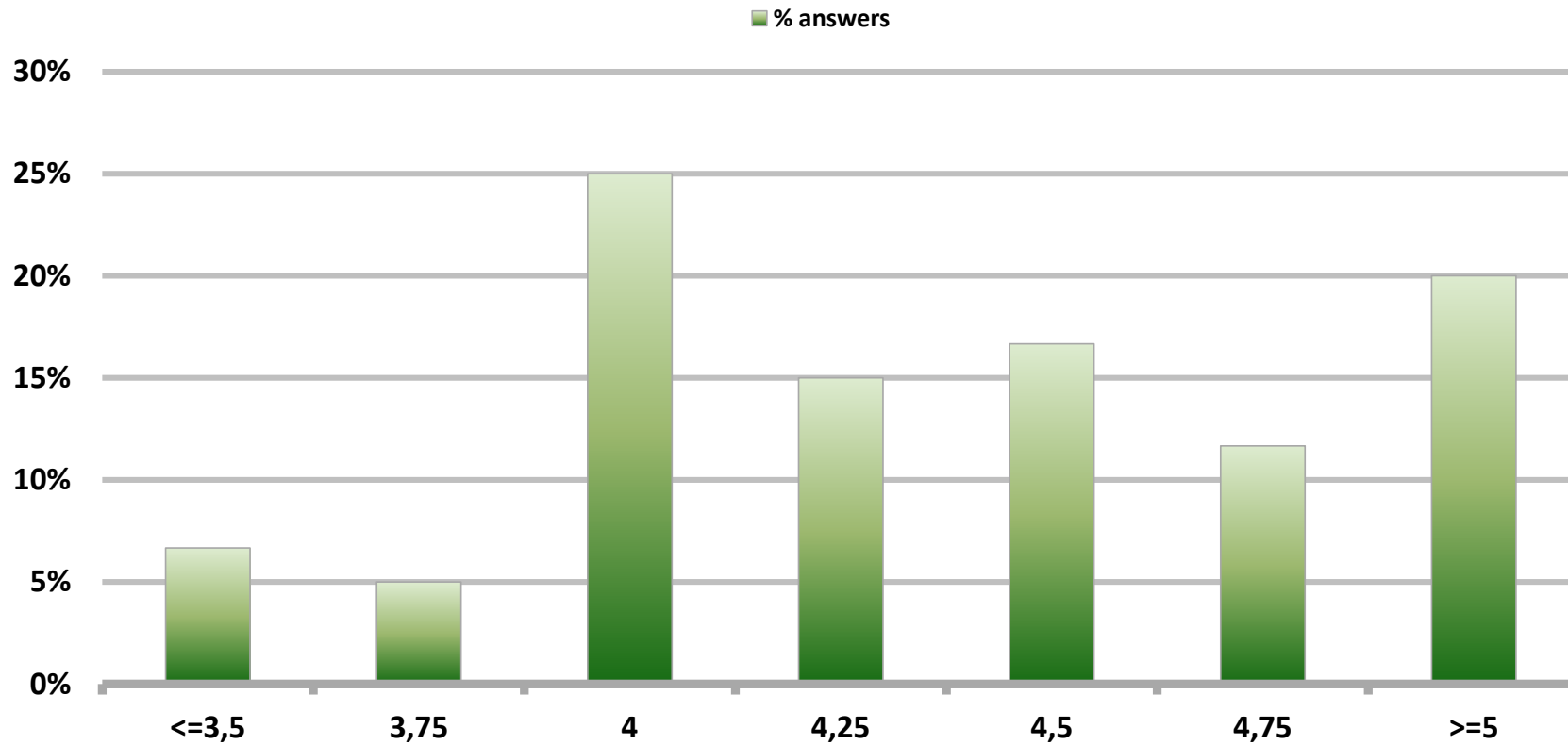
Median: \$522



Monthly Survey On Expectations August 2013 IMACEC (Monthly Activity Index) one month ago

Answers: 60

Median: 4,3%

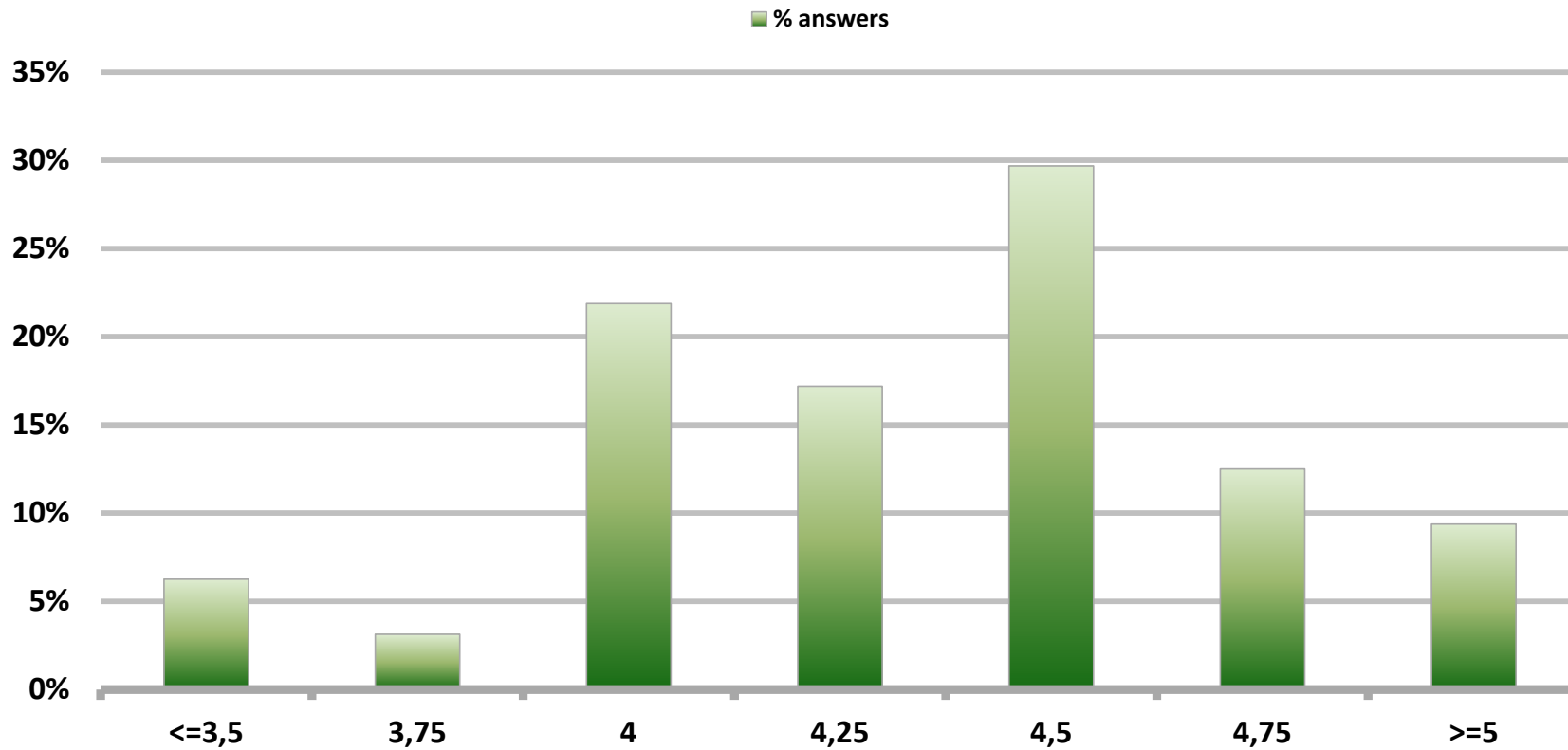


Monthly Survey On Expectations August 2013

GDP within calendar quarter of the survey

Answers: 64

Median: 4,4%

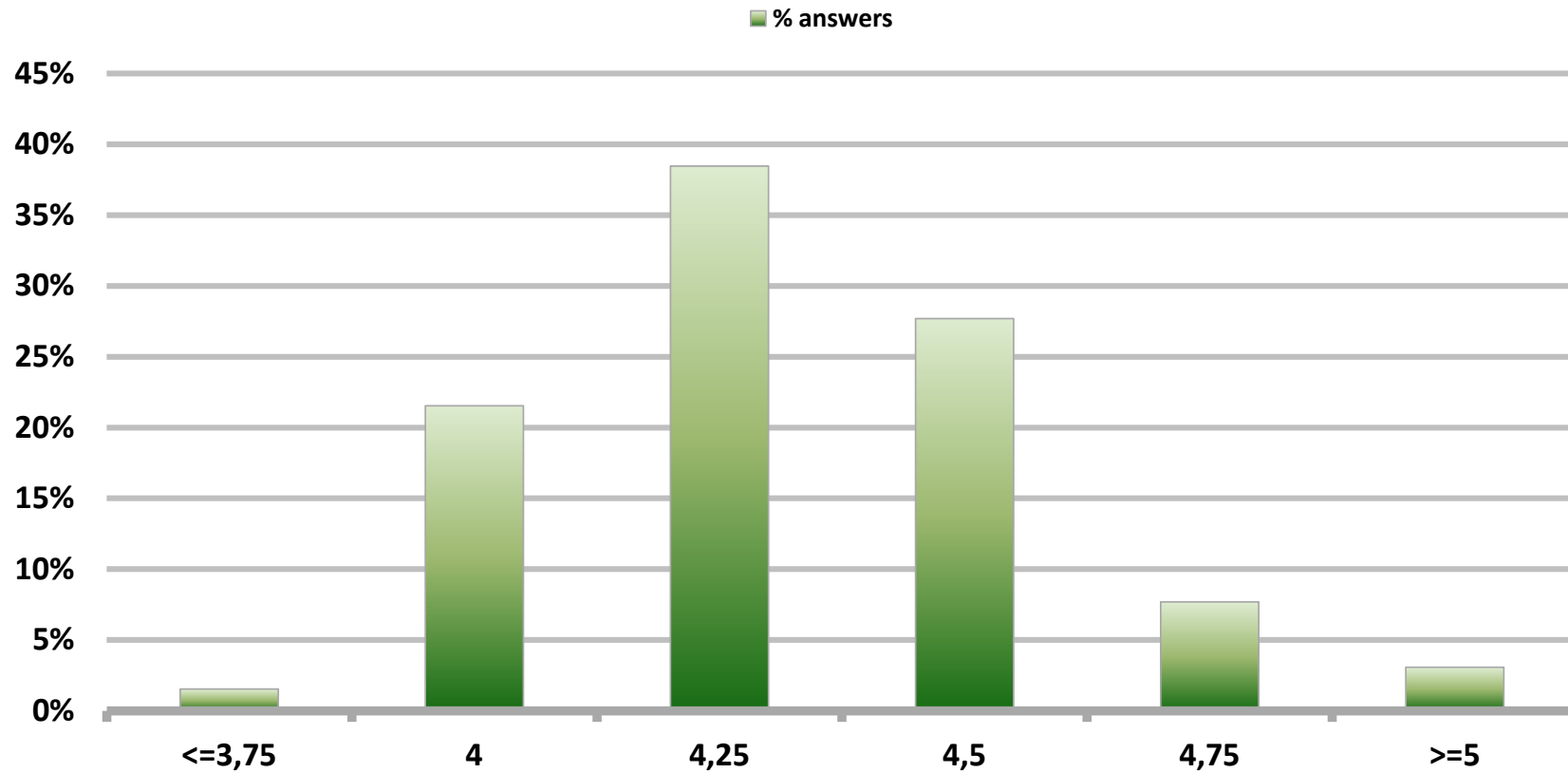


Monthly Survey On Expectations August 2013

GDP year 2013 (12-month change)

Answers: 65

Median: 4,3%

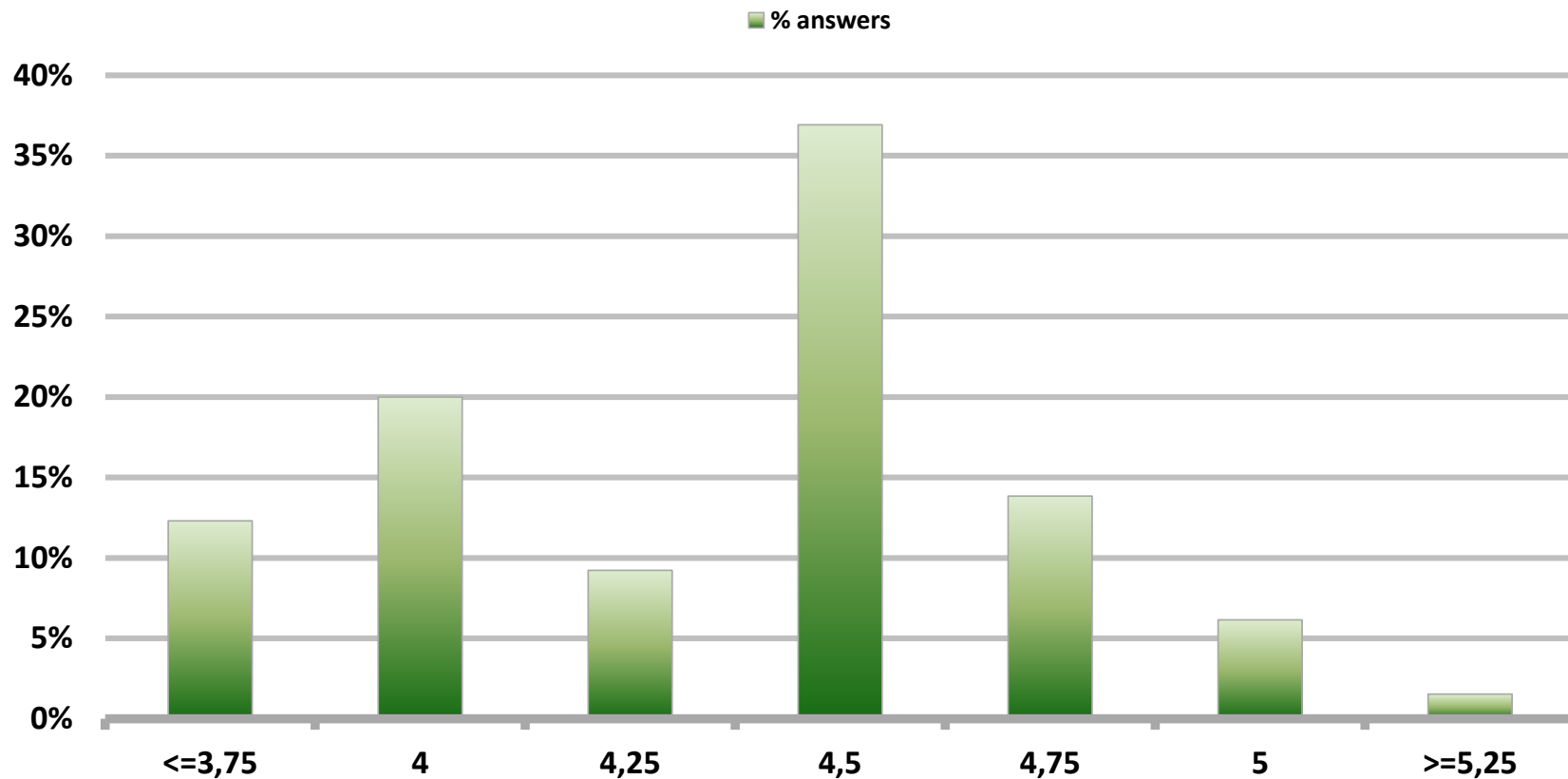


Monthly Survey On Expectations August 2013

GDP year 2014 (12-month change)

Answers: 65

Median: 4,5%



Monthly Survey On Expectations August 2013

GDP year 2015 (12-month change)

Answers: 61

Median: 4,5%

