



























MONTHLY SURVEY ON EXPECTATIONS January 2017

Sent on January 3rd, 2017		Survey January 2017			
Deadline for responses: January, 9th, 2017		Median	decile 1	decile 9	Answers
Inflation (% change)					
Current month (monthly change)		0,2	0,0	0,2	57
Next month (monthly change)		0,1	0,0	0,2	57
In eleven months (12-month change)		2,9	2,6	3,0	57
In twenty three months (12-month change)		3,0	2,8	3,0	56
December 2017 (12-month change)		2,9	2,6	3,0	57
December 2018 (12-month change)		3,0	2,8	3,0	56
Monetary Policy rate target (%) (*)					
Current month		3,25	3,25	3,50	57
Next month		3,25	3,00	3,50	57
In five months		3,00	2,75	3,25	57
December 2017		3,00	2,75	3,25	57
In eleven months		3,00	2,75	3,25	57
In seventeen months		3,25	3,00	3,50	56
In twenty three months		3,50	3,00	4,00	56
5-Year BCU (%) (*)					
In two months		1,1	0,8	1,3	53
In eleven months		1,2	1,0	1,5	52
In twenty three months forward		1,4	1,0	2,0	51
5-Year BCP (%) (*)					
In two months		3,9	3,5	4,1	53
In eleven months		4,0	3,5	4,4	52
In twenty three months forward		4,2	3,7	4,8	51
Exchange Rate (CH \$ per US\$ 1) (*)					
In two months		675	665	695	56
In eleven months		680	660	710	56
In twenty three months forward		680	648	720	55
IMACEC (Monthly Activity Index)					
One month ago		1,0	0,3	1,6	57
GDP (12-month change)					
Within calendar quarter of the survey		1,4	0,3	1,8	57
Year 2017		2,0	1,6	2,2	57
Year 2018		2,5	2,0	3,0	56

(*) 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, "Statistics" section, "Economic Surveys", Website: <http://www.bcentral.cl/en/faces/estadisticas/CircumPolls/EconoExpectations>)

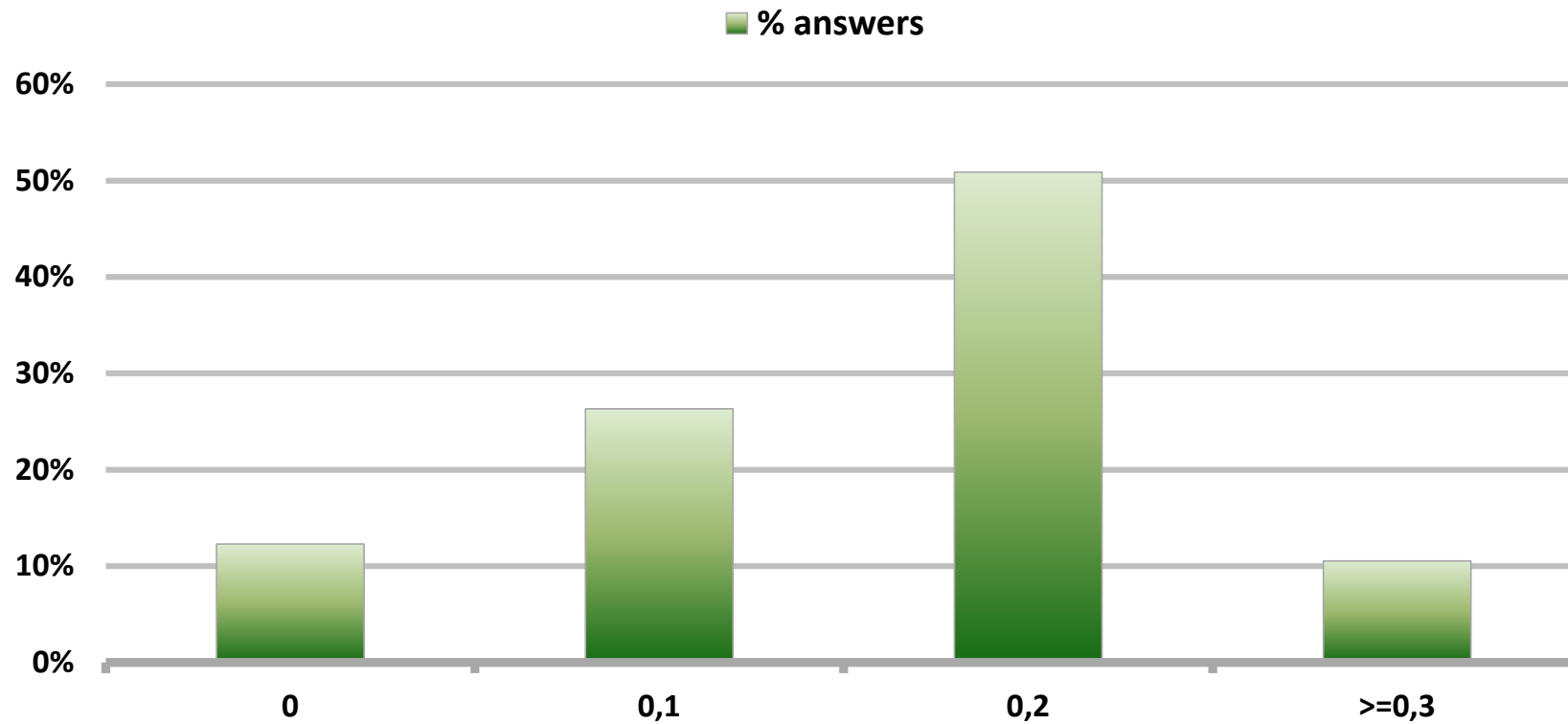
The sample size of surveyed analysts was increased since April 2011.

Monthly Survey On Expectations January 2017

Inflation current month (monthly change)

Answers: 57

Median: 0,2%

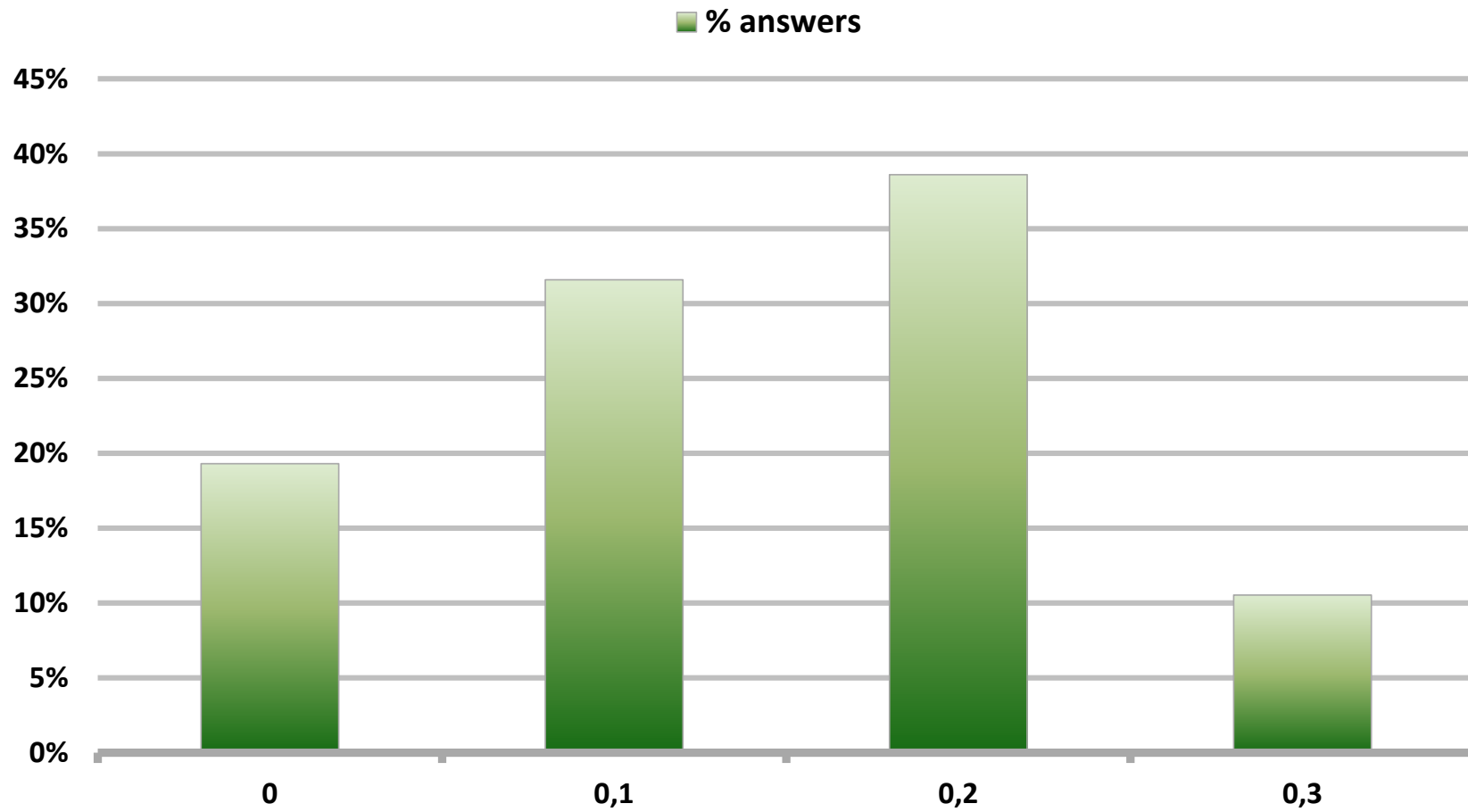


Monthly Survey On Expectations January 2017

Inflation next month (monthly change)

Answers: 57

Median: 0,1%

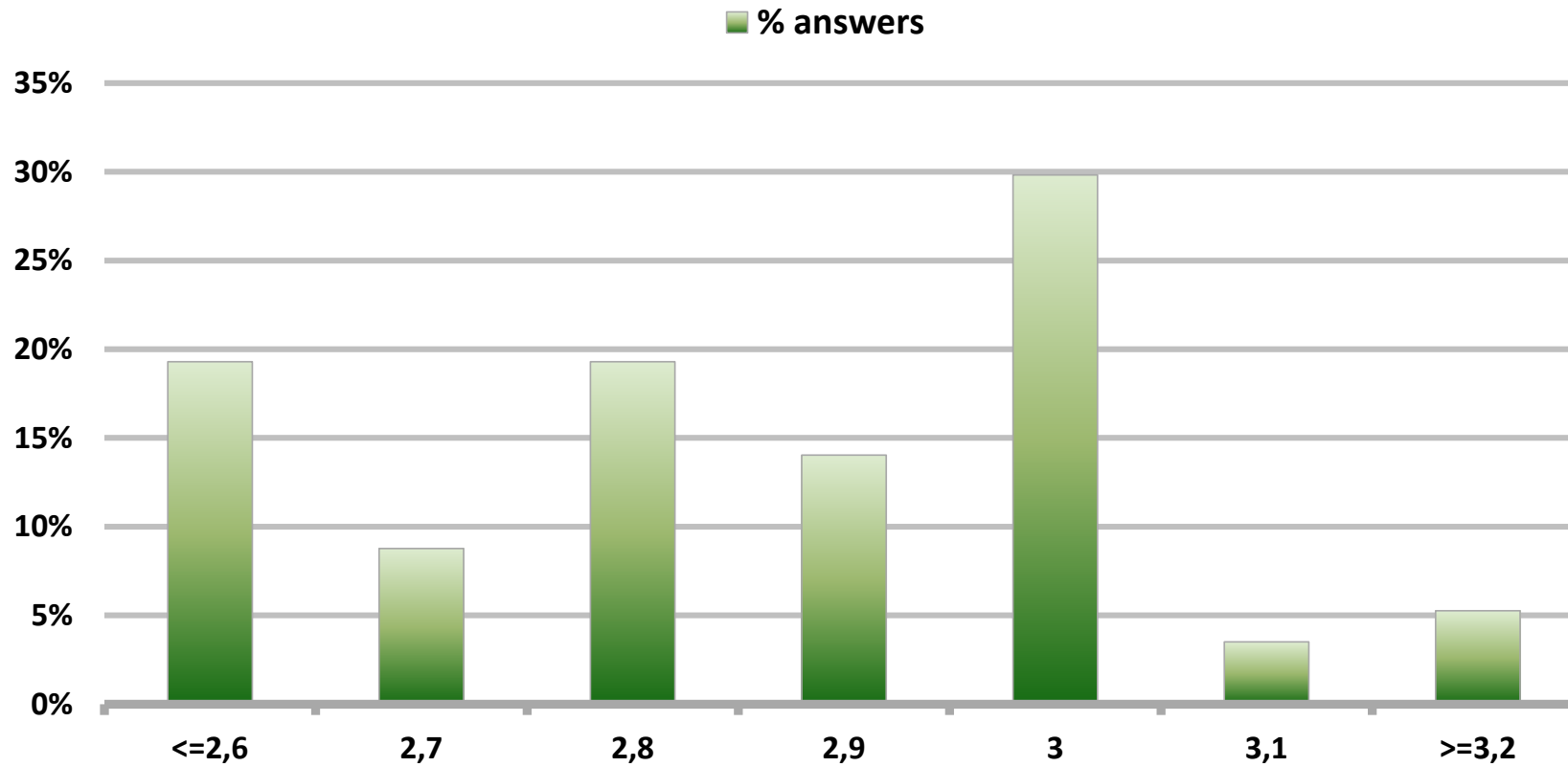


Monthly Survey On Expectations January 2017

Inflation in eleven months (12-month change)

Answers: 57

Median: 2,9%

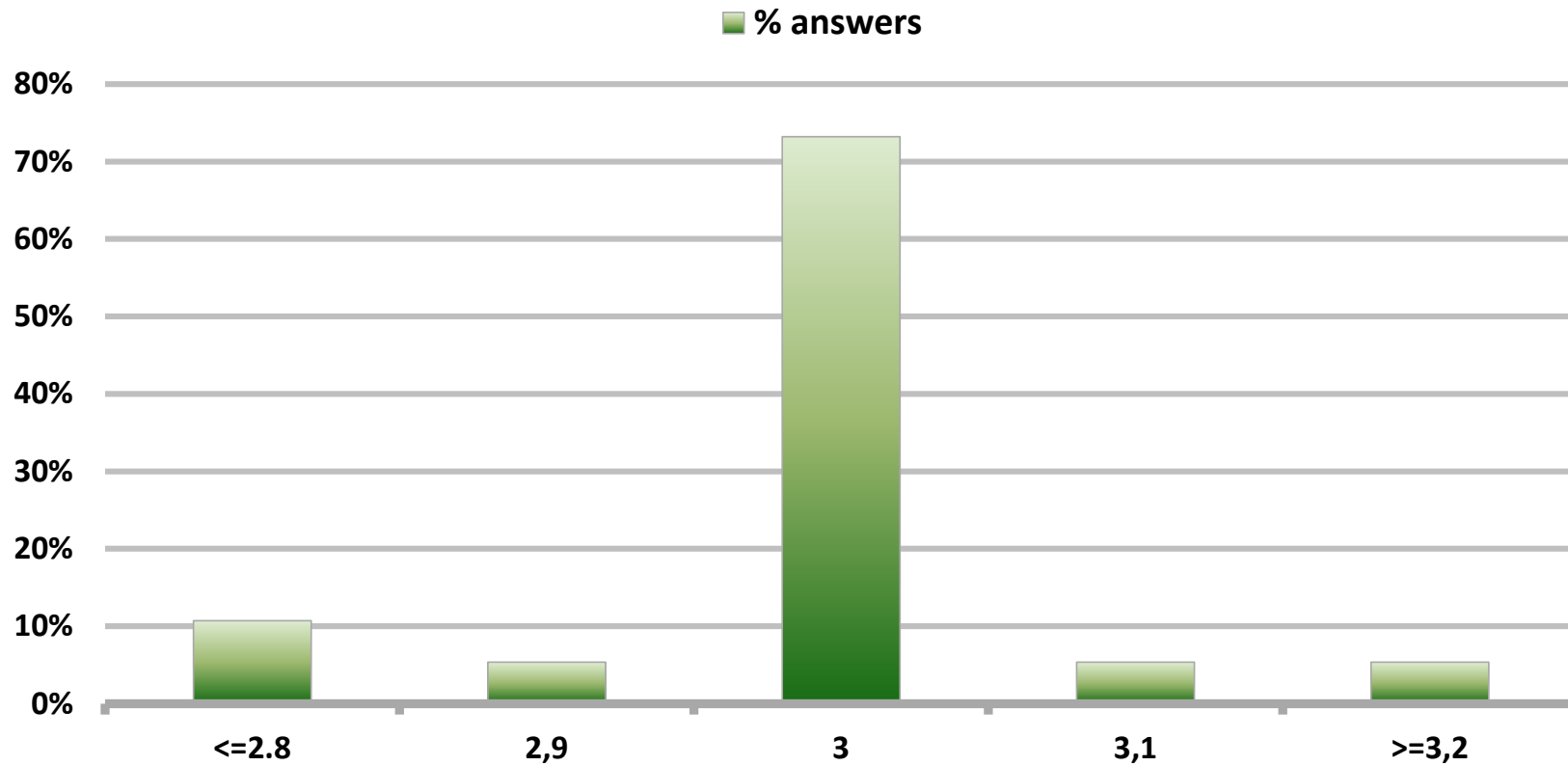


Monthly Survey On Expectations January 2017

Inflation in twenty three months (12-month change)

Answers: 56

Median: 3%

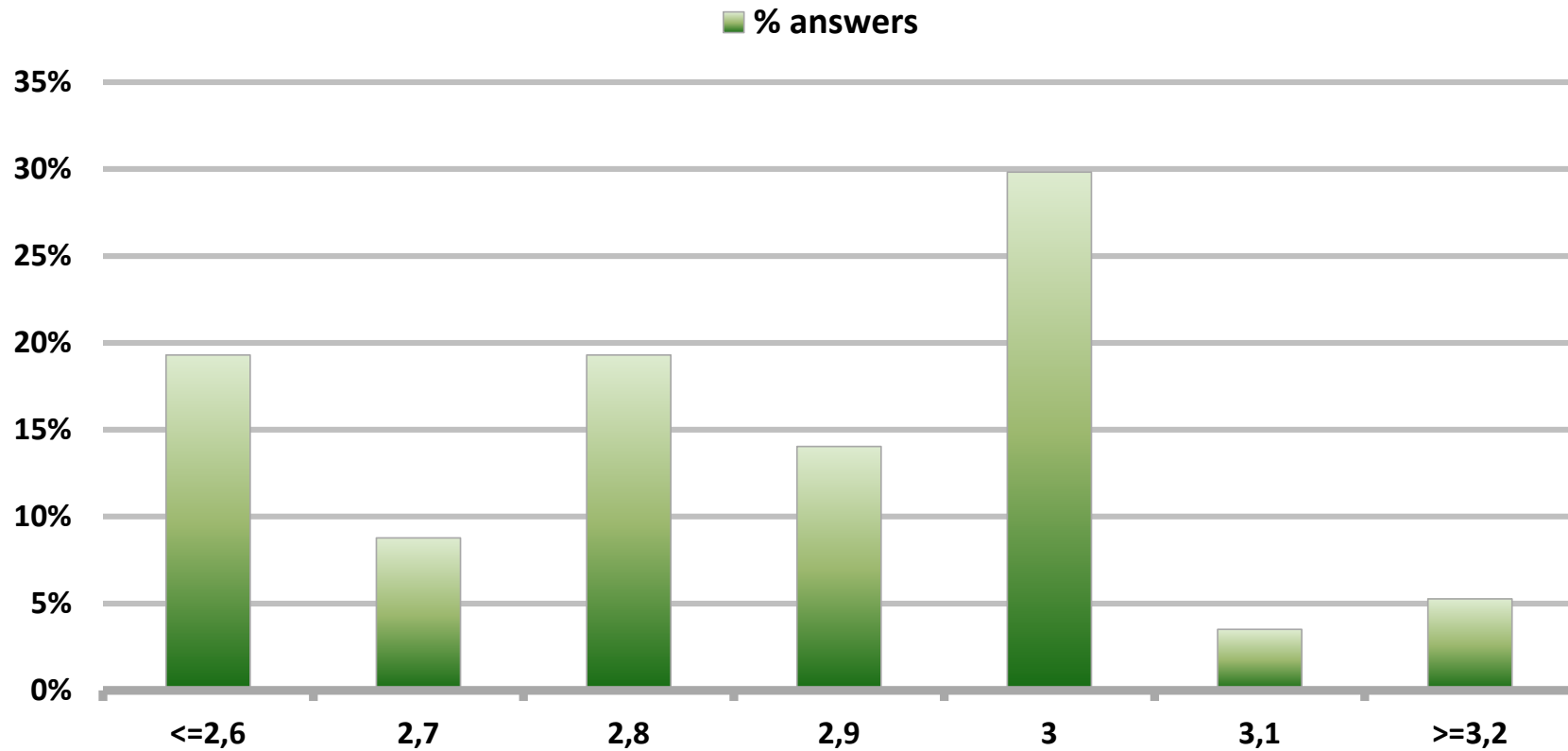


Monthly Survey On Expectations January 2017

Inflation december 2017 (12-month change)

Answers: 57

Median: 2,9%

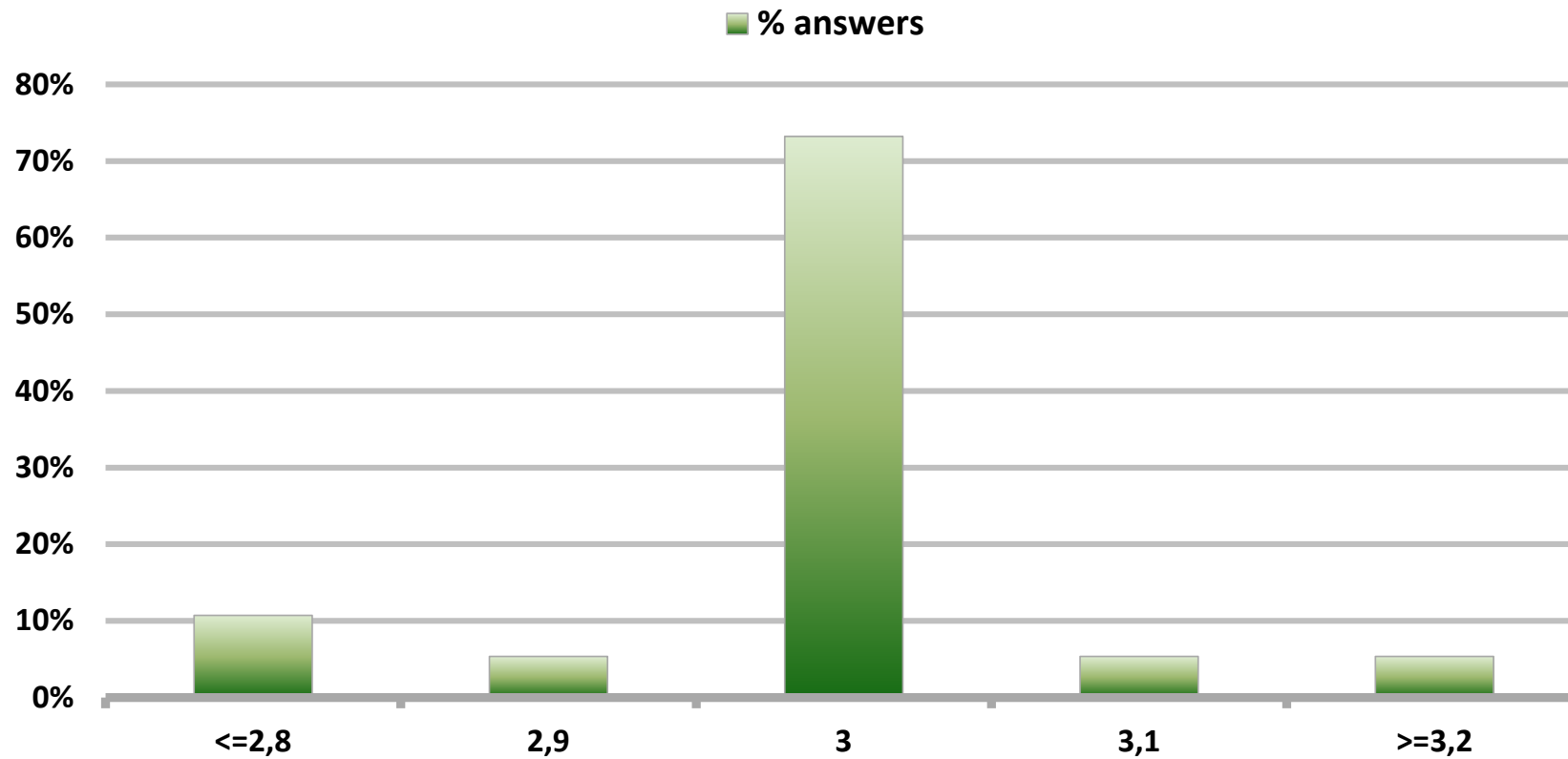


Monthly Survey On Expectations January 2017

Inflation december 2018 (12-month change)

Answers: 56

Median: 3%

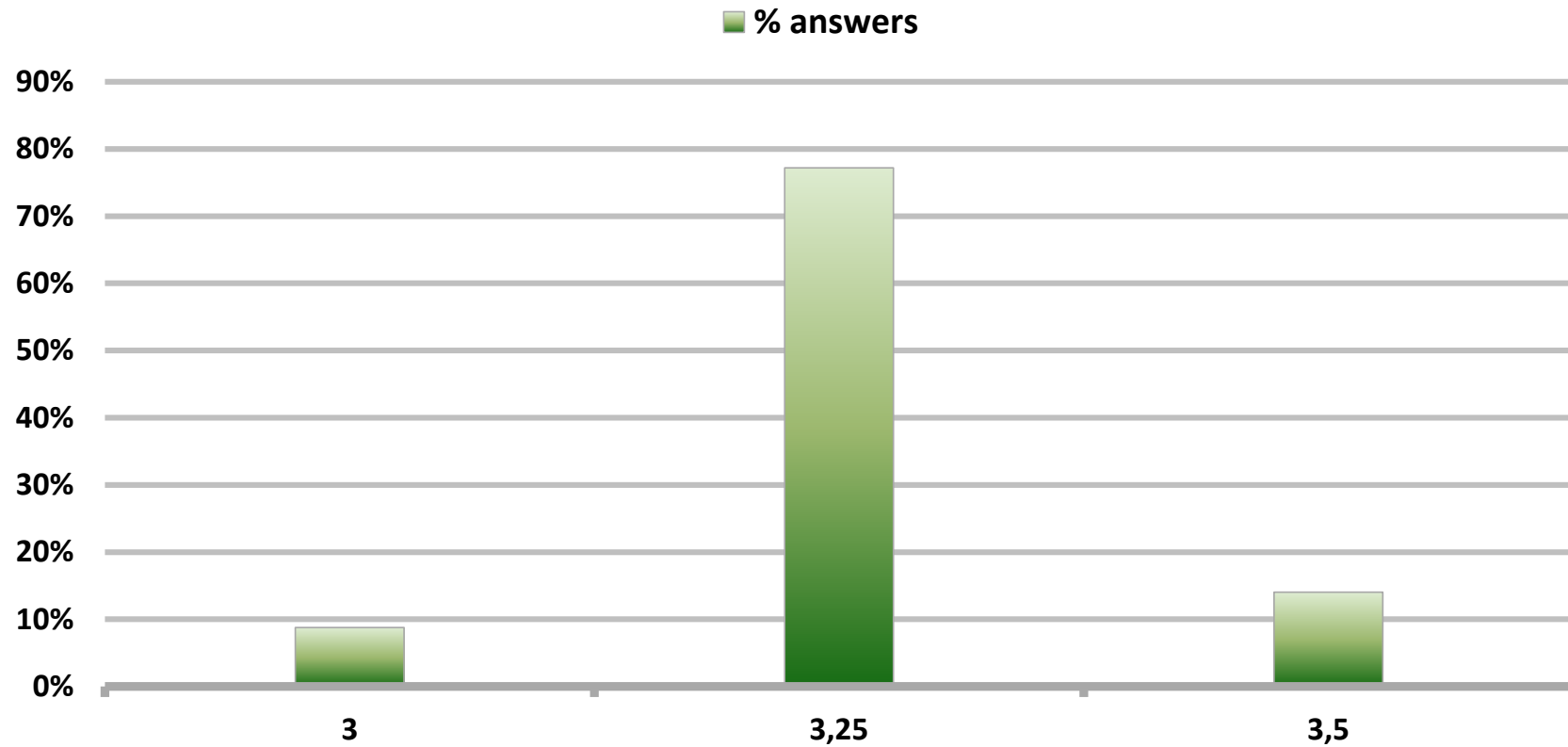


Monthly Survey On Expectations January 2017

Monetary Policy rate target current month

Answers: 57

Median: 3,25%

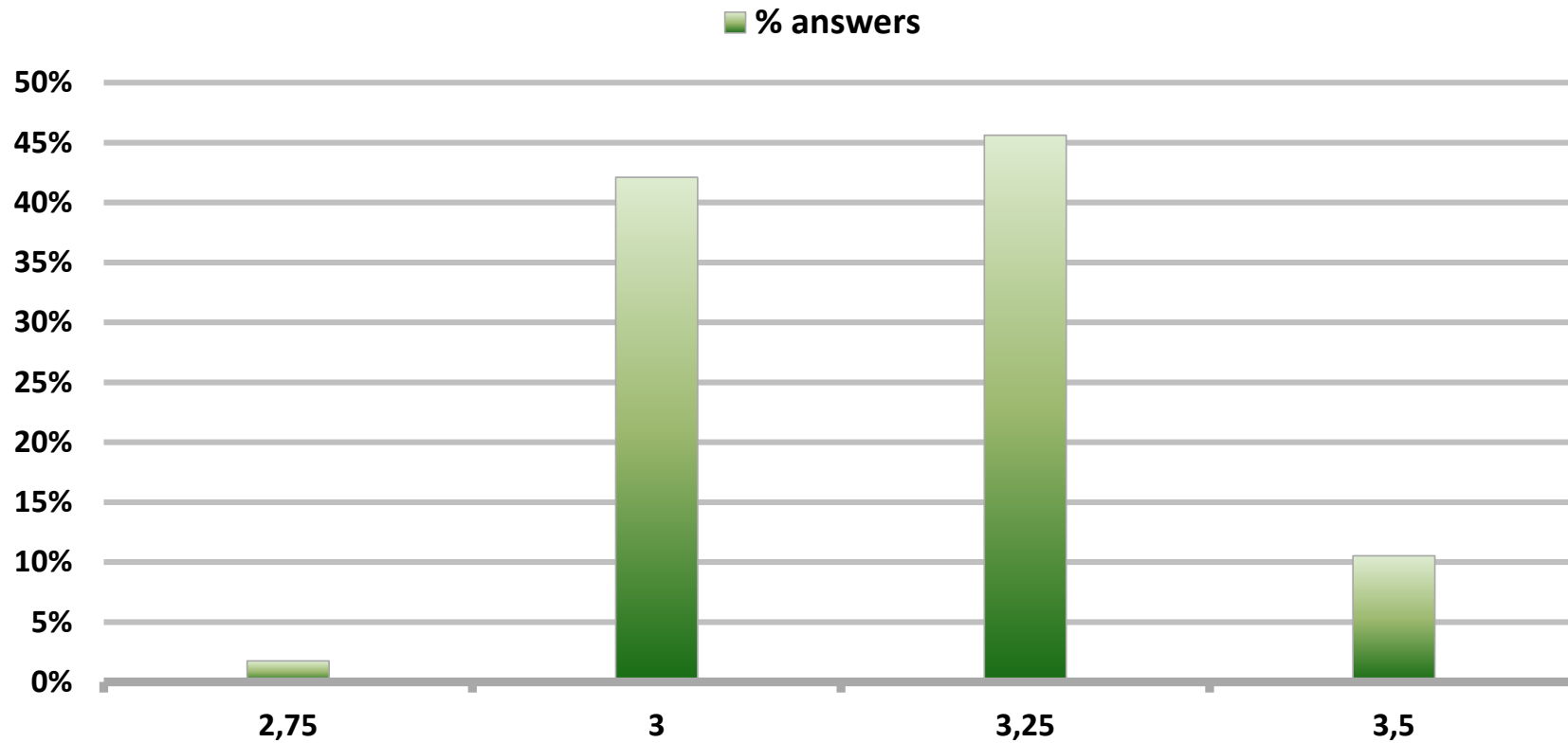


Monthly Survey On Expectations January 2017

Monetary Policy rate target next month

Answers: 57

Median: 3,25%

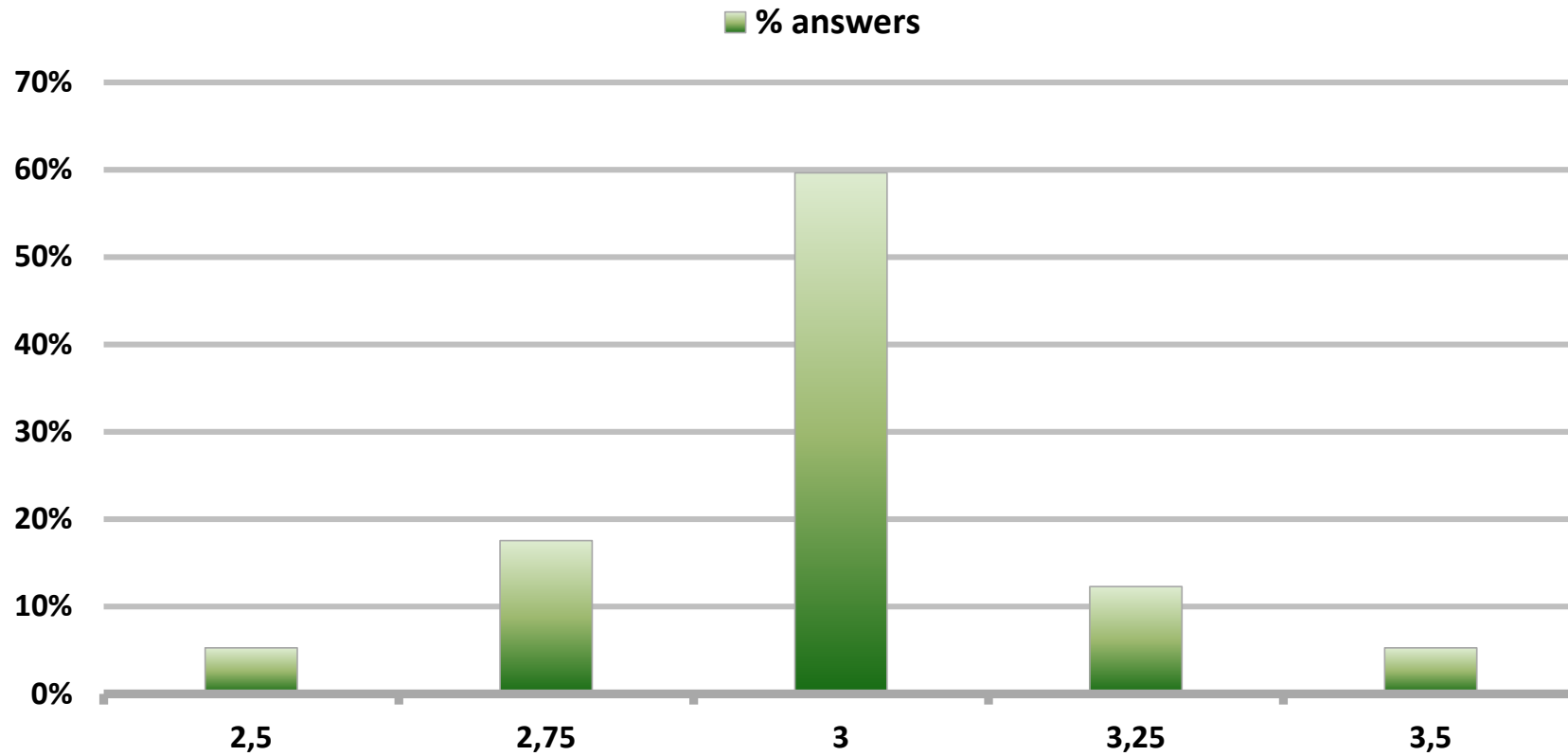


Monthly Survey On Expectations January 2017

Monetary Policy rate target In five months

Answers: 57

Median: 3%

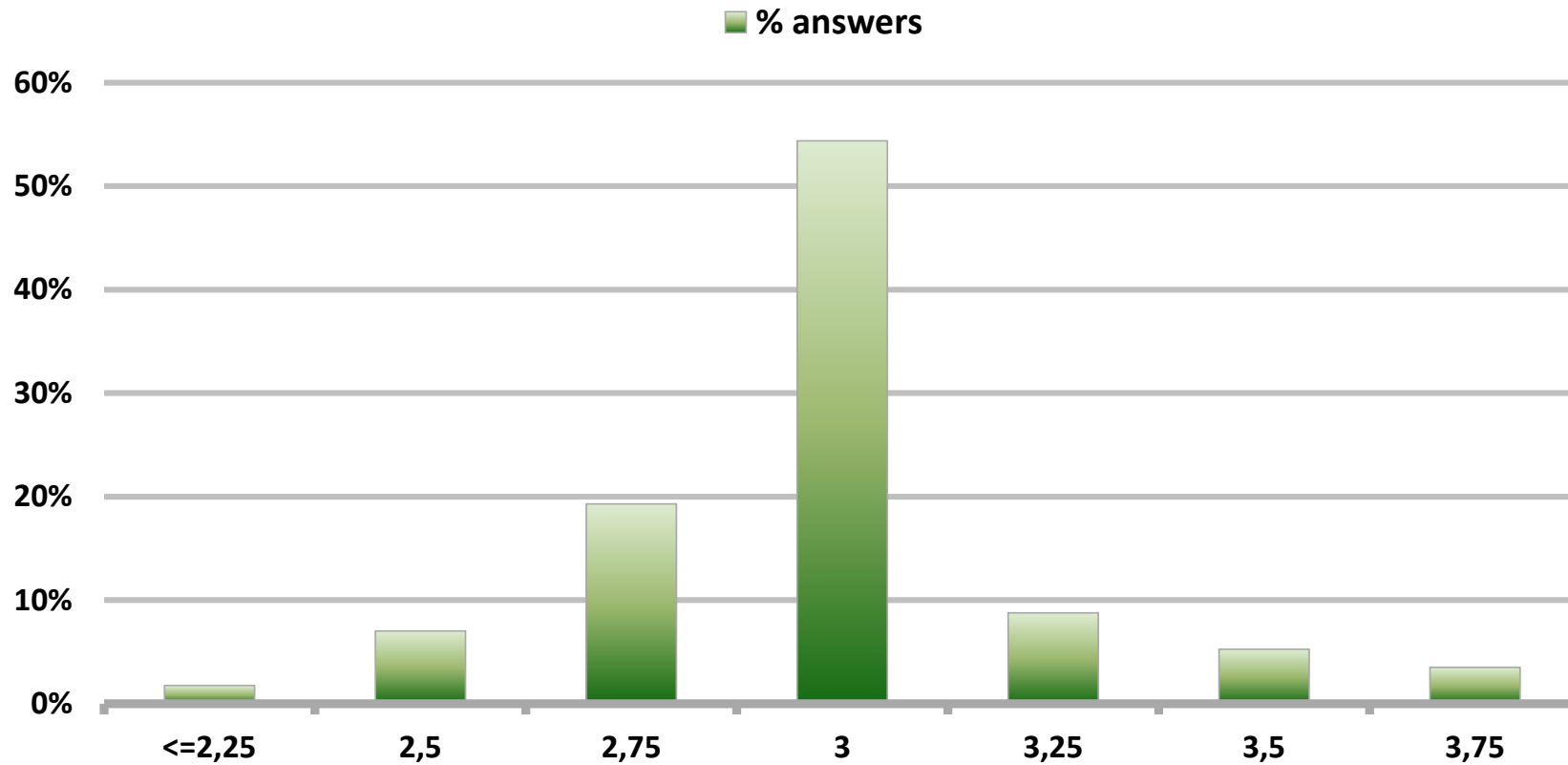


Monthly Survey On Expectations January 2017

Monetary Policy rate target december 2017

Answers: 57

Median: 3%

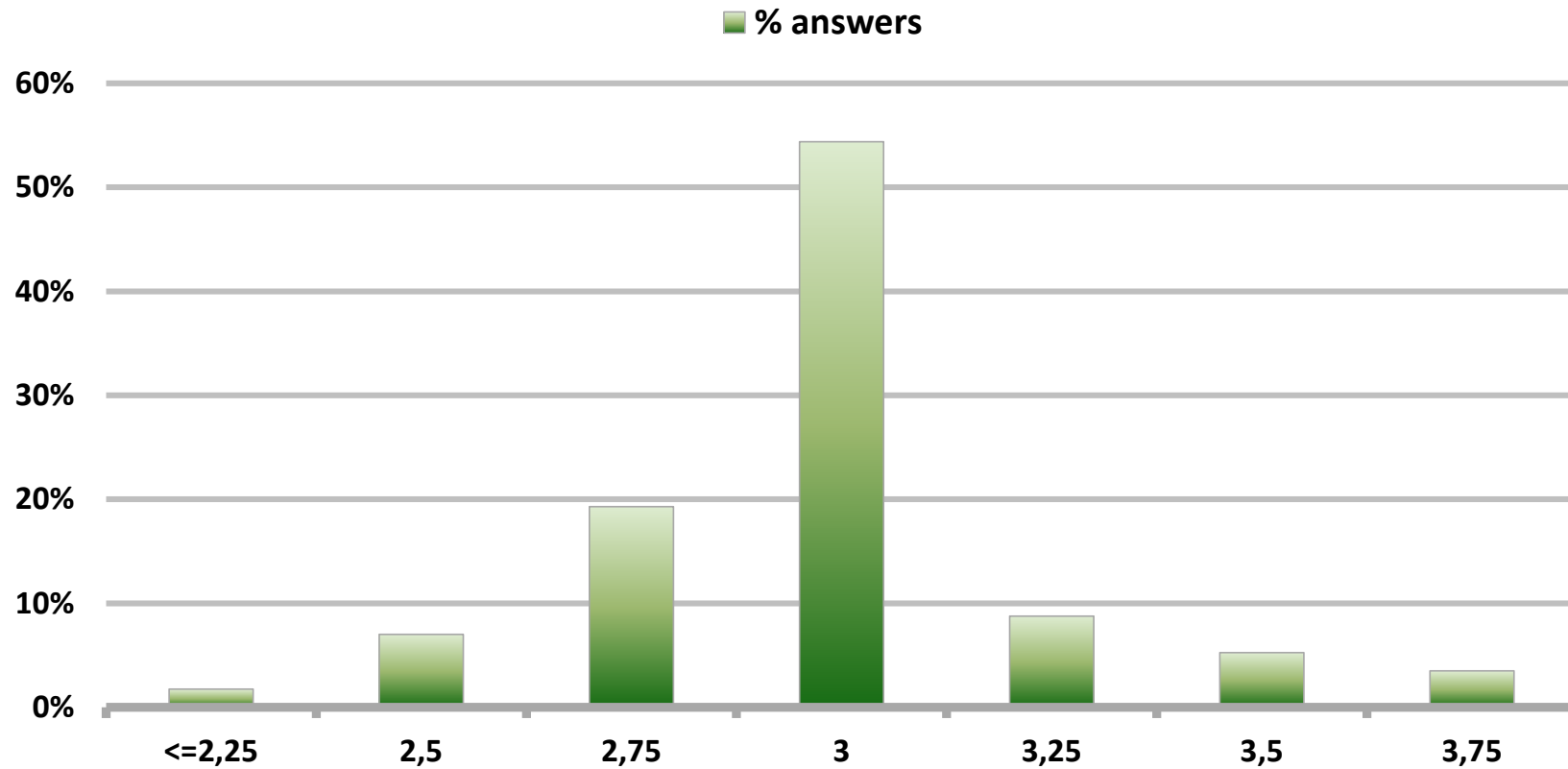


Monthly Survey On Expectations January 2017

Monetary Policy rate target in eleven months

Answers: 57

Median: 3%

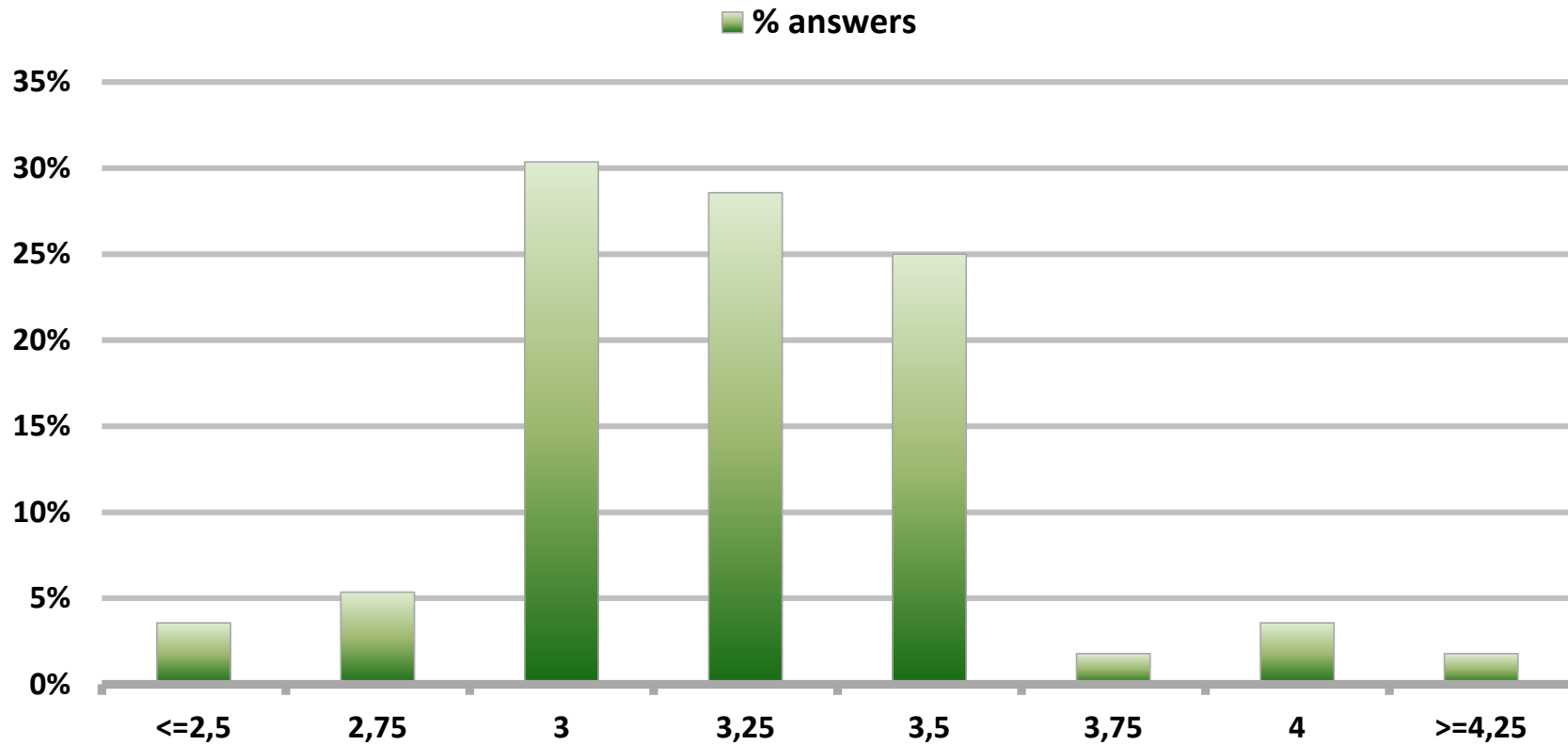


Monthly Survey On Expectations January 2017

Monetary Policy rate target in seventeen months

Answers: 56

Median: 3,25%

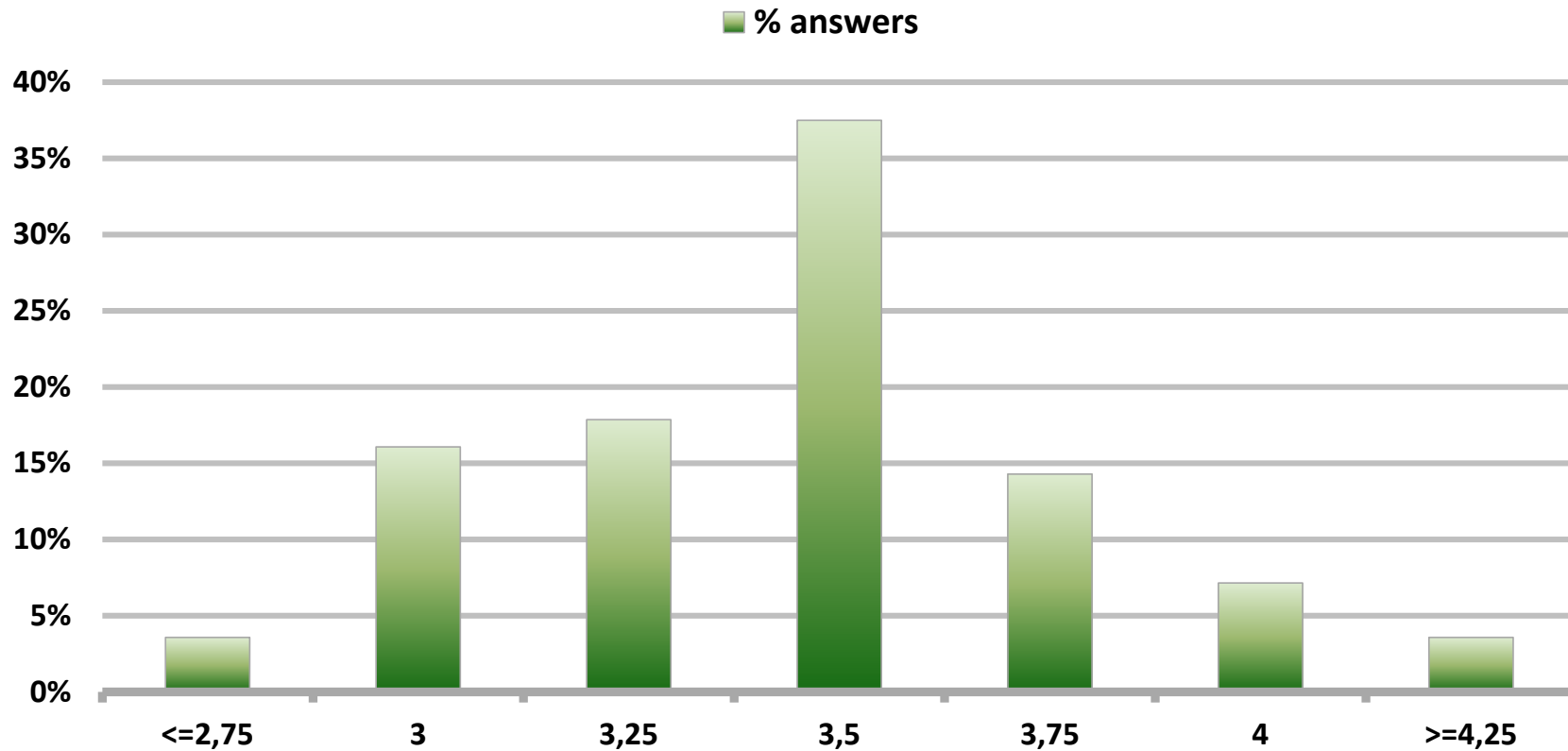


Monthly Survey On Expectations January 2017

Monetary Policy rate target in twenty three months

Answers: 56

Median: 3,5%

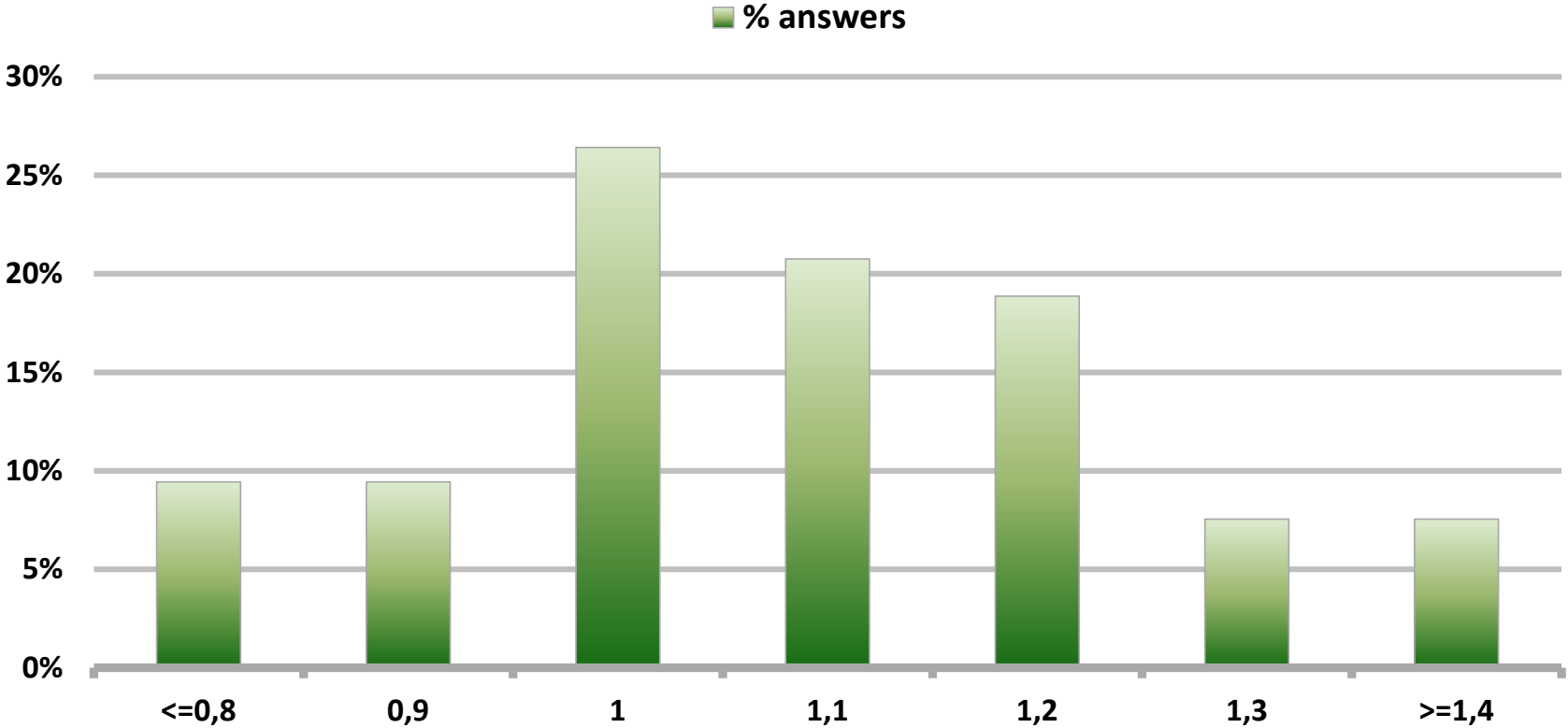


Monthly Survey On Expectations January 2017

5-Year BCU In two months

Answers: 53

Median: 1,1%

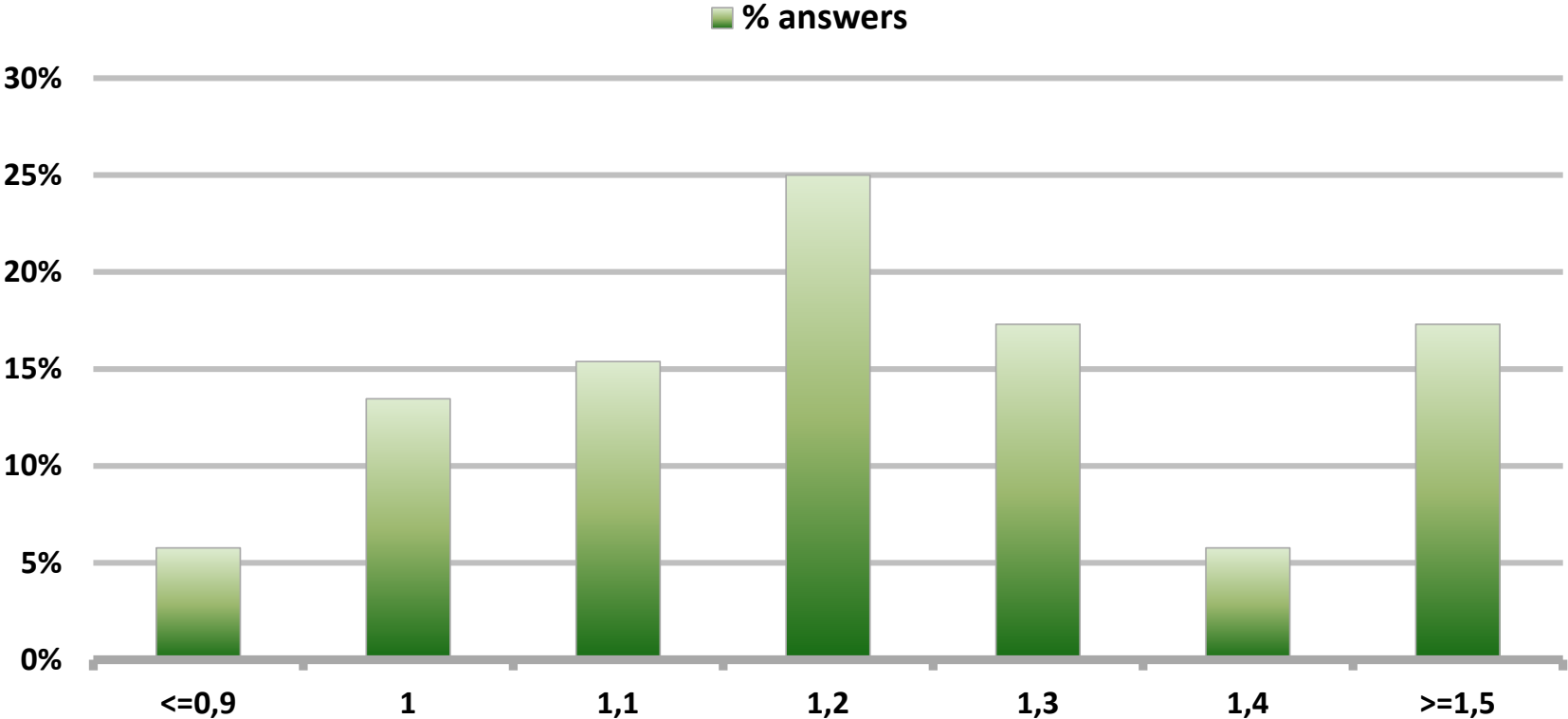


Monthly Survey On Expectations January 2017

5-Year BCU in eleven months

Answers: 52

Median: 1,2%

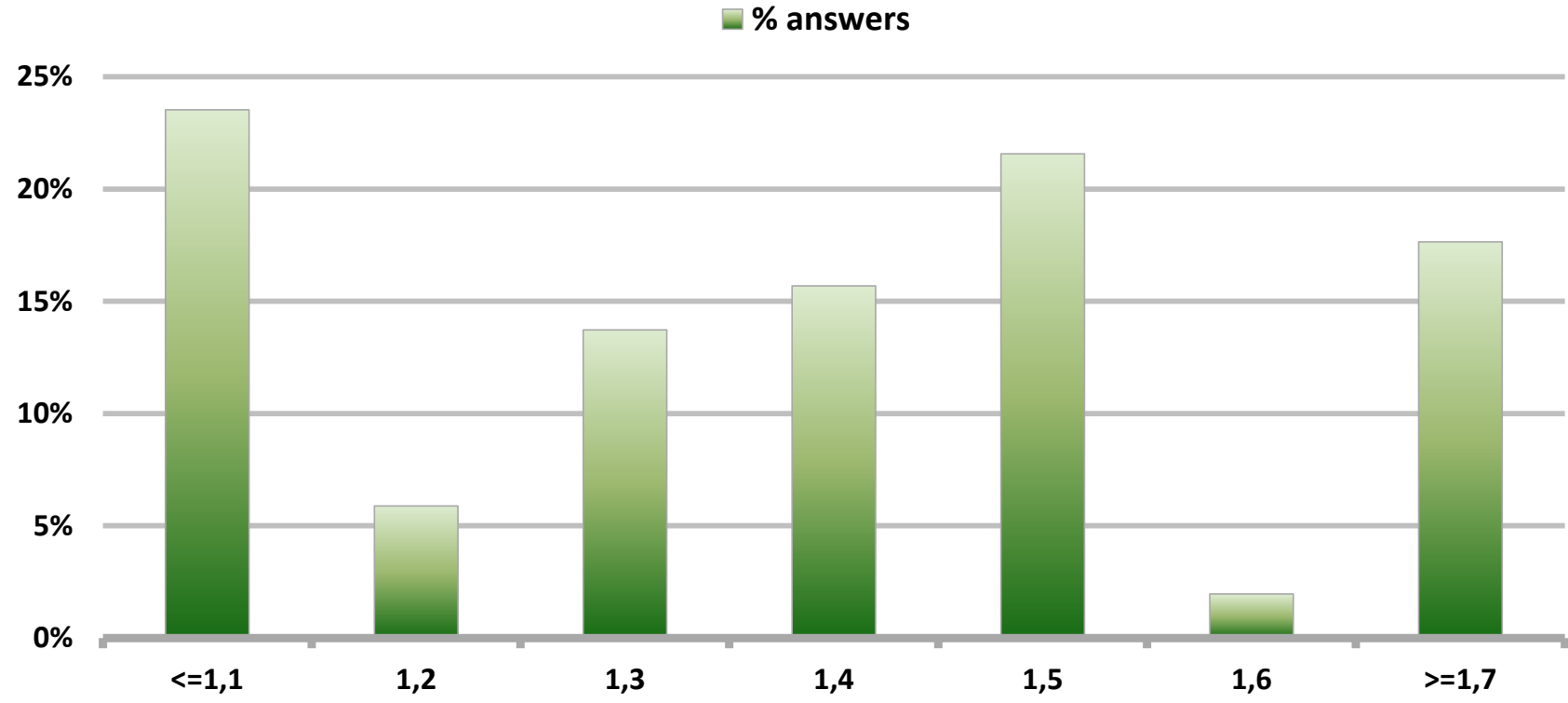


Monthly Survey On Expectations January 2017

5-Year BCU in twenty three months forward

Answers: 51

Median: 1,4%

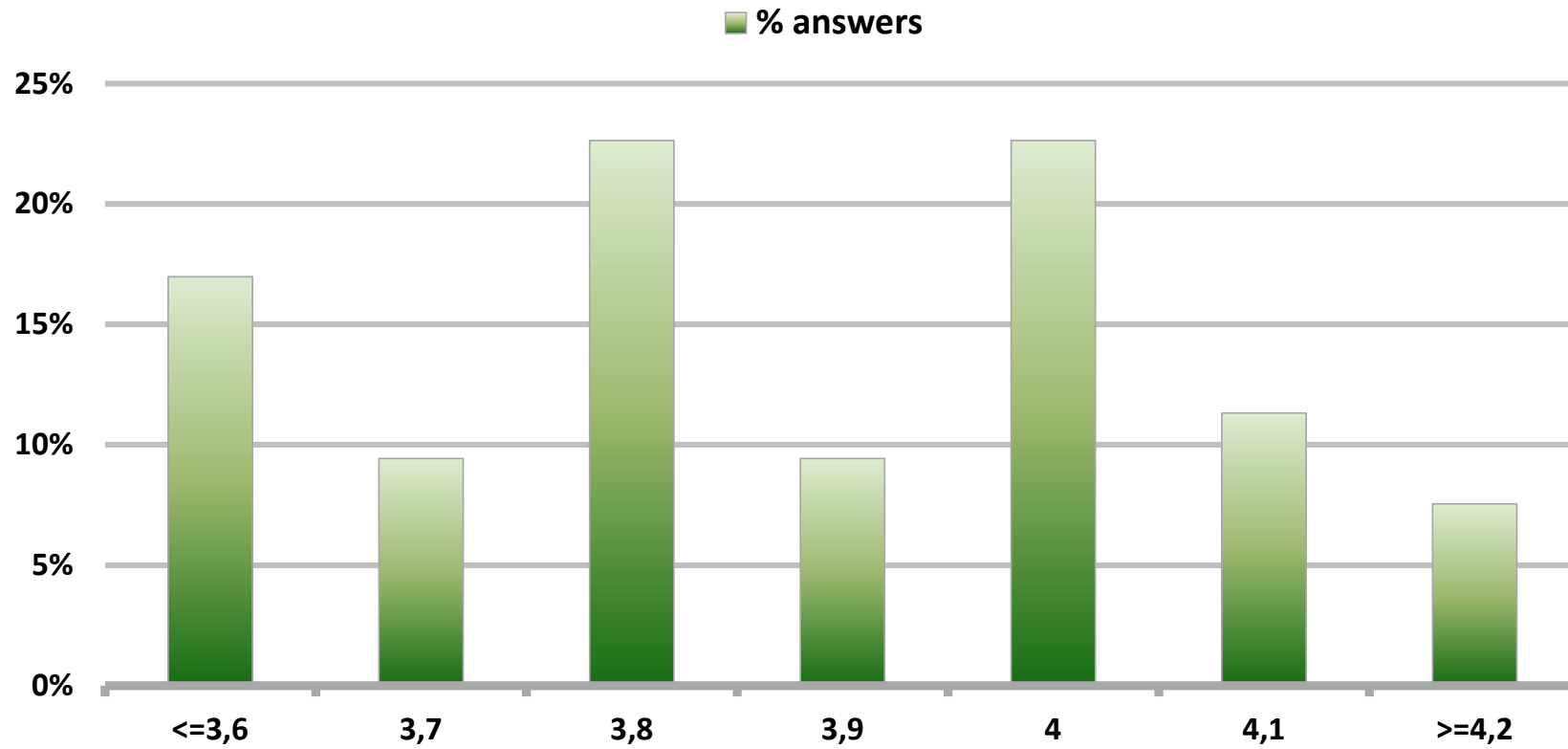


Monthly Survey On Expectations January 2017

5-Year BCP in two months

Answers: 53

Median: 3,9%

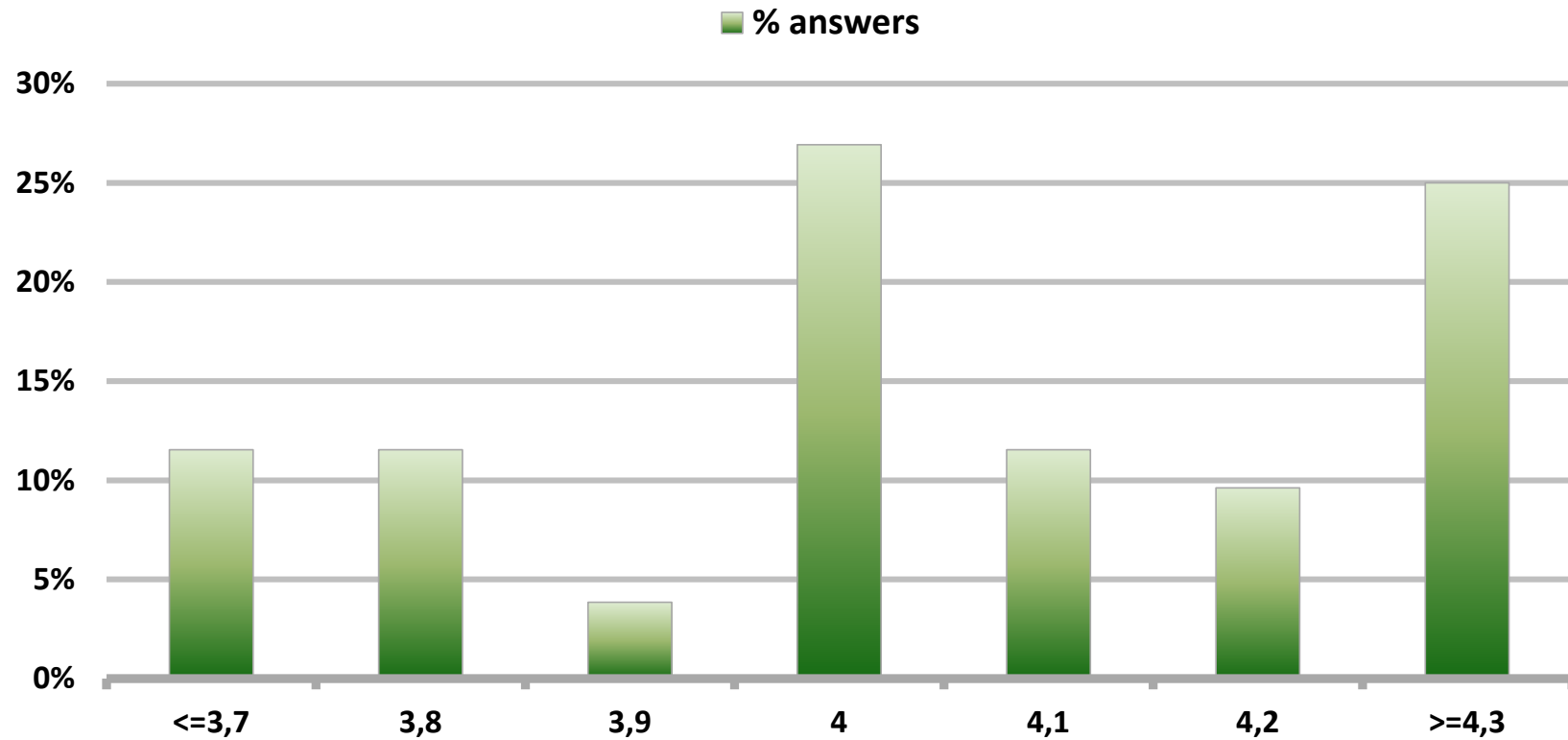


Monthly Survey On Expectations January 2017

5-Year BCP in eleven months

Answers: 52

Median: 4%

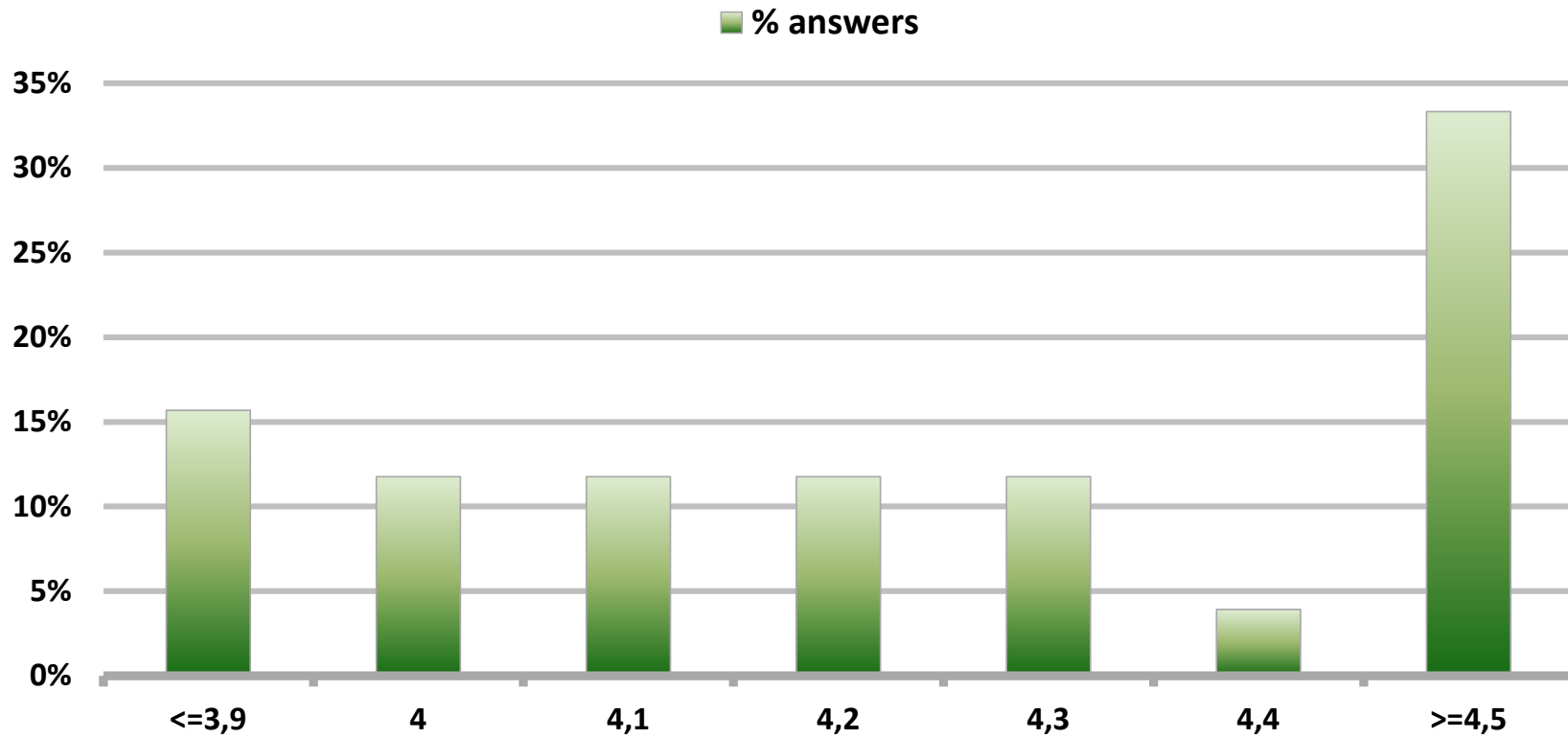


Monthly Survey On Expectations January 2017

5-Year BCP in twenty three months forward

Answers: 51

Median: 4,2%

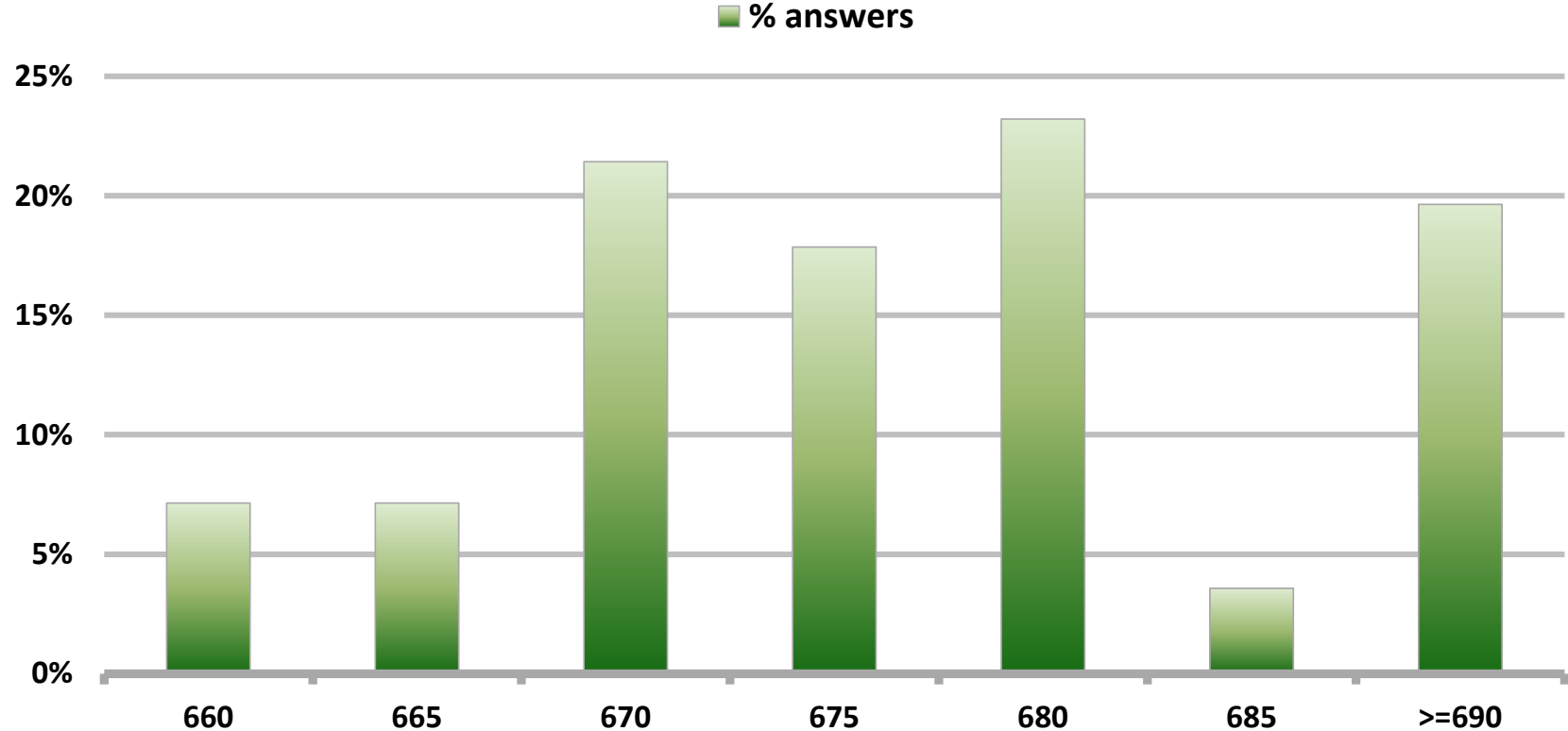


Monthly Survey On Expectations January 2017

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

Answers: 56

Median: \$675

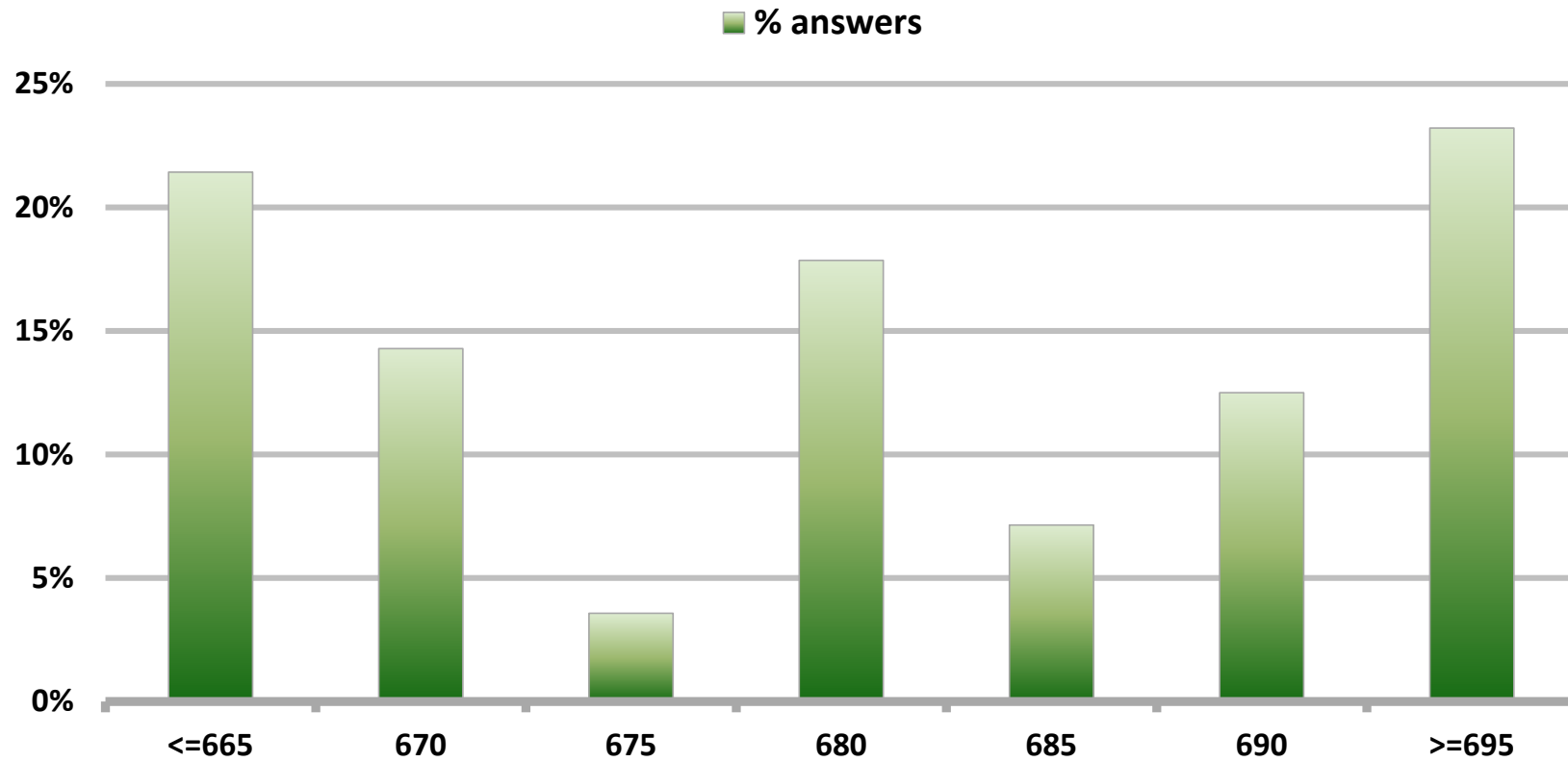


Monthly Survey On Expectations January 2017

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

Answers: 56

Median: \$680

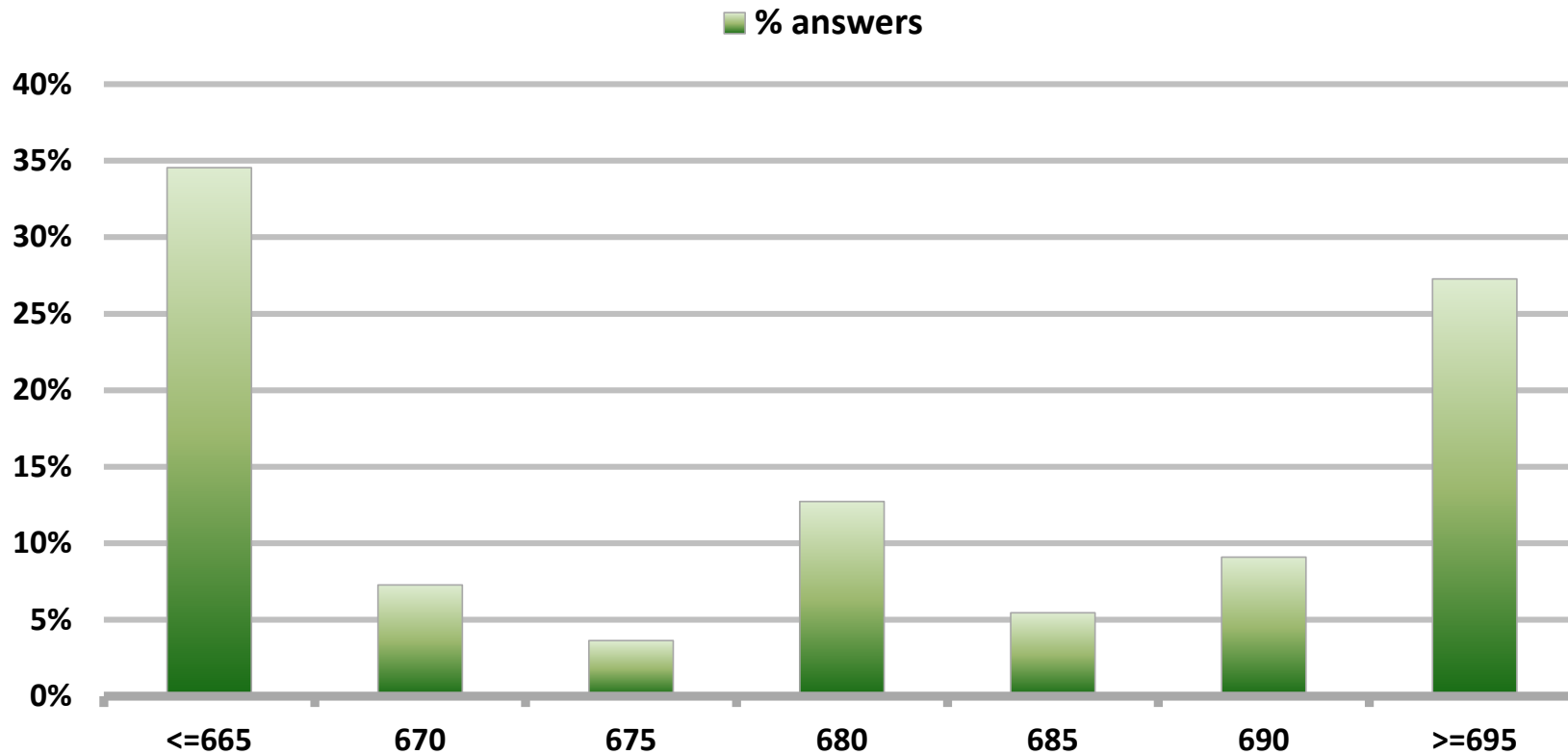


Monthly Survey On Expectations January 2017

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

Answers: 55

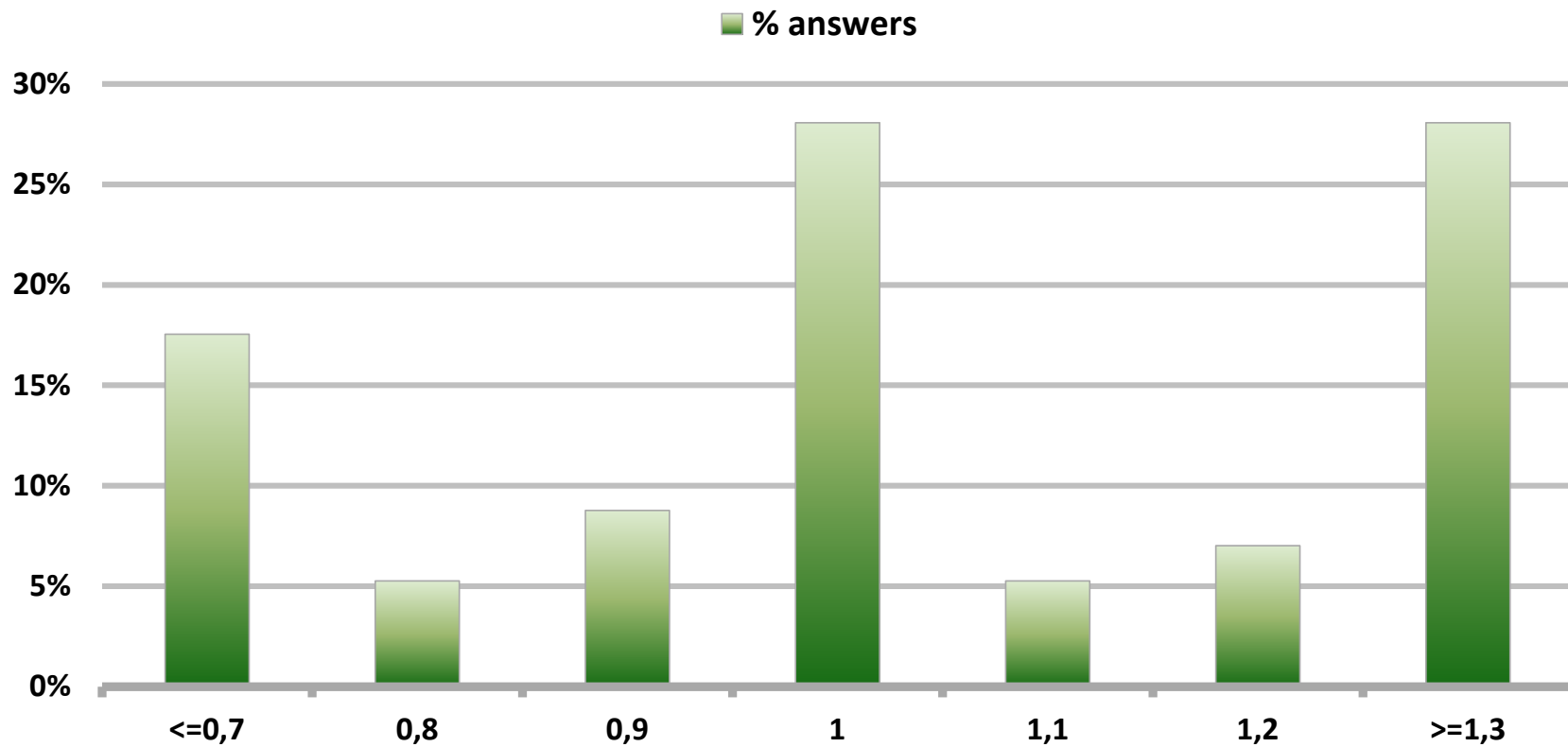
Median: \$680



Monthly Survey On Expectations January 2017 IMACEC (Monthly Activity Index) one month ago

Answers: 57

Median: 1%

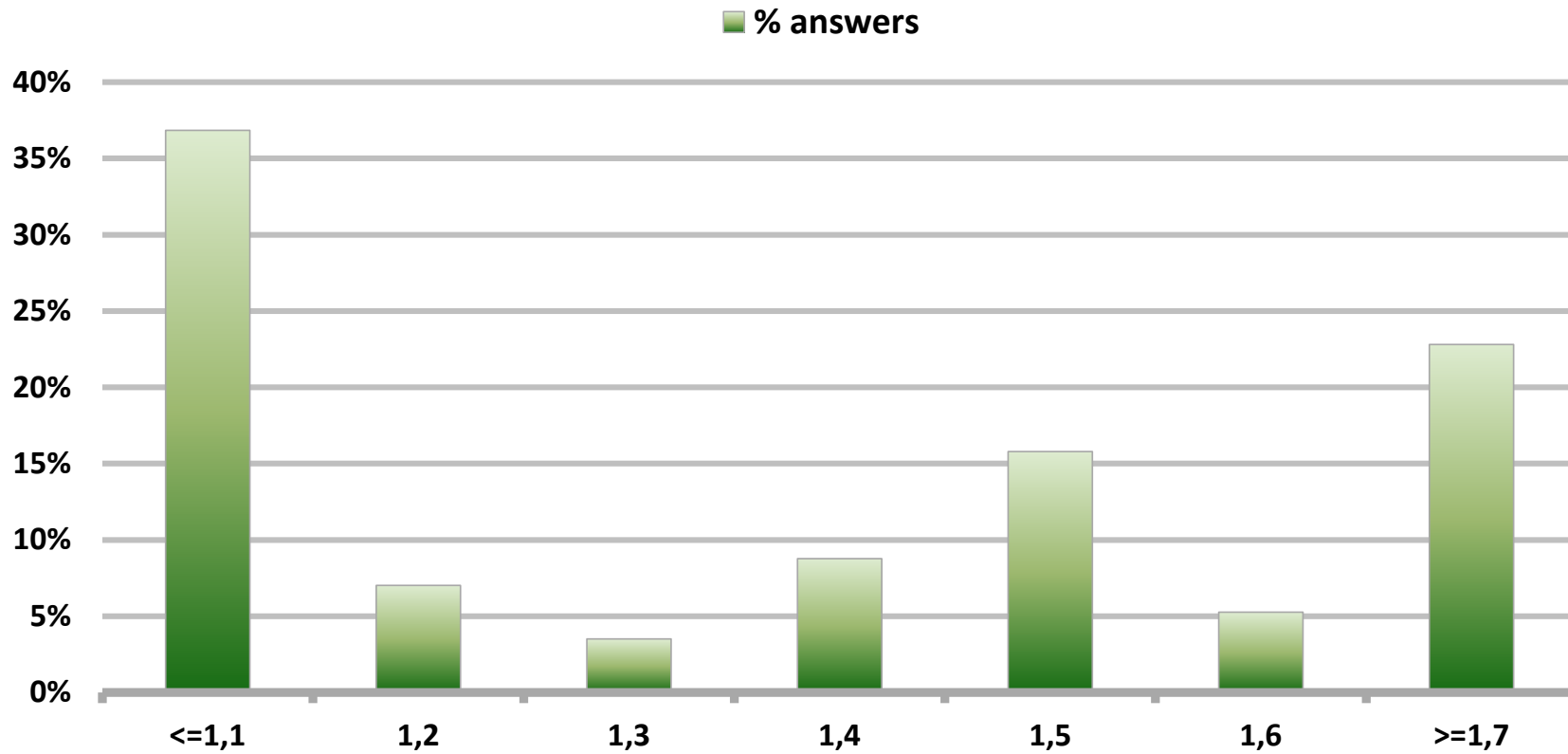


Monthly Survey On Expectations January 2017

GDP within calendar quarter of the survey

Answers: 57

Median: 1,4%

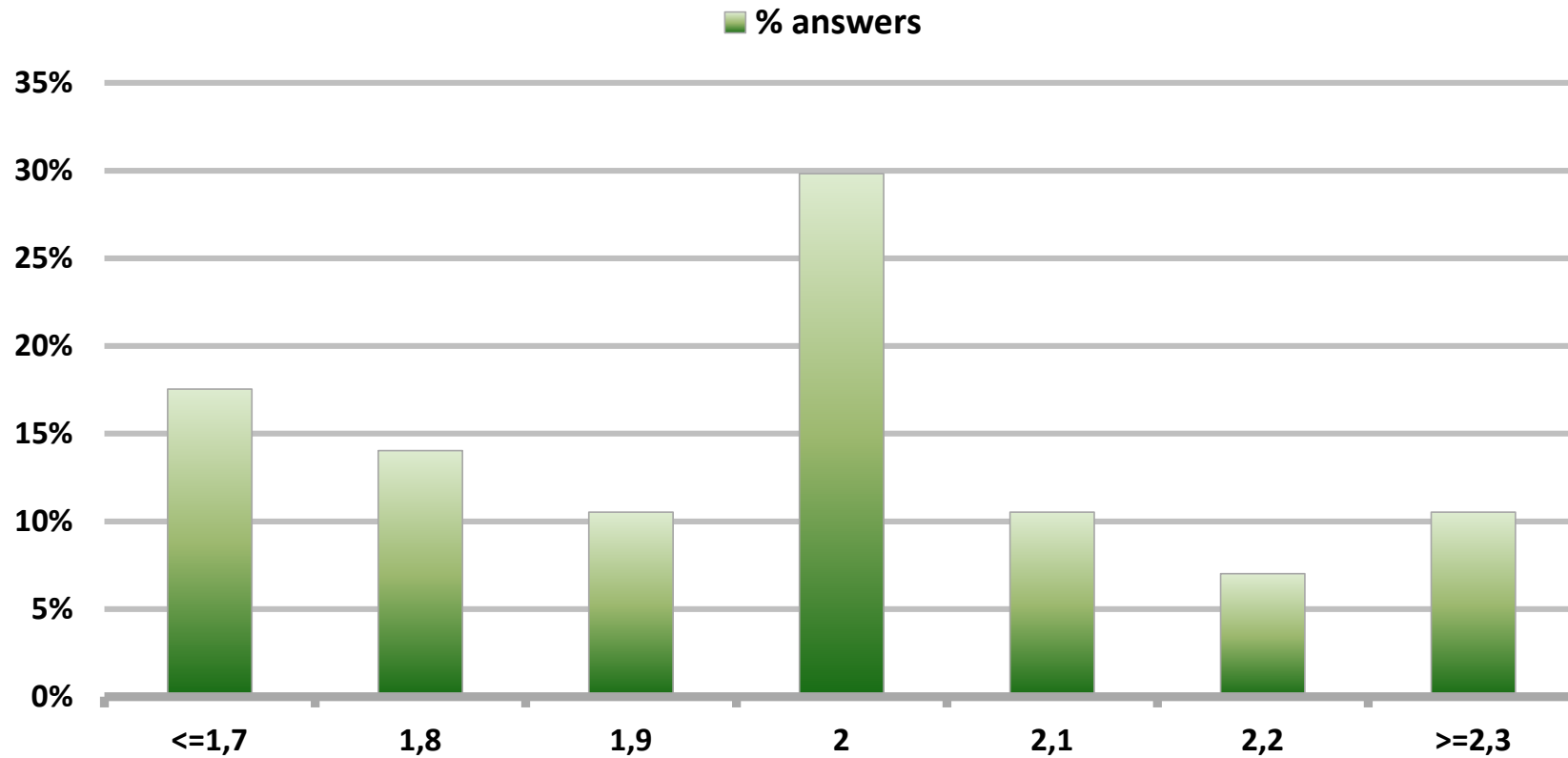


Monthly Survey On Expectations January 2017

GDP year 2017 (12-month change)

Answers: 57

Median: 2%



Monthly Survey On Expectations January 2017

GDP year 2018 (12-month change)

Answers: 56

Median: 2,5%

