

## MONTHLY SURVEY ON EXPECTATIONS December 2017

Sent on December 4th, 2017

Deadline for responses: December 11th, 2017



	Survey December 2017			
	Median	rank		answers
		decile 1	decile 9	
<b>Inflation (% change)</b>				
Current month (monthly change)	0,1	0,0	0,2	53
Next month (monthly change)	0,2	0,1	0,3	53
In eleven months (12-month change)	2,7	2,3	3,0	52
In twenty three months (12-month change)	3,0	2,6	3,0	52
December 2018 (12-month change)	2,7	2,3	3,0	53
December 2019 (12-month change)	3,0	2,6	3,0	52
<b>Monetary Policy rate target (%) (*)</b>				
	Median	decile 1	decile 9	answers
Current month	2,50	2,50	2,50	54
Next month	2,50	2,50	2,50	54
In five months	2,50	2,25	2,50	54
December 2018	2,75	2,50	3,00	54
In eleven months	2,75	2,50	3,00	54
In seventeen months	3,00	2,75	3,50	52
In twenty three months	3,25	3,00	3,75	52
<b>5-Year BCU (%) (*)</b>				
	Median	decile 1	decile 9	answers
In two months	1,3	1,1	1,6	51
In eleven months	1,5	1,2	1,8	49
In twenty three months forward	1,6	1,3	2,0	48
<b>5-Year BCP (%) (*)</b>				
	Median	decile 1	decile 9	answers
In two months	4,0	3,7	4,1	51
In eleven months	4,2	3,9	4,5	50
In twenty three months forward	4,4	3,9	5,0	48
<b>Exchange Rate (CH \$ per US\$ 1) (*)</b>				
	Median	decile 1	decile 9	answers
In two months	640	622	654	53
In eleven months	640	600	659	52
In twenty three months forward	640	580	665	50
<b>IMACEC (Monthly Activity Index)</b>				
	Median	decile 1	decile 9	answers
One month ago	2,3	1,8	3,0	54
<b>GDP (12-month change)</b>				
	Median	decile 1	decile 9	answers
Within calendar quarter of the survey	2,5	2,1	3,0	54
Year 2017	1,5	1,4	1,6	54
Year 2018	3,0	2,5	3,5	54
Year 2019	3,3	2,9	3,7	52

(\*) 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>)

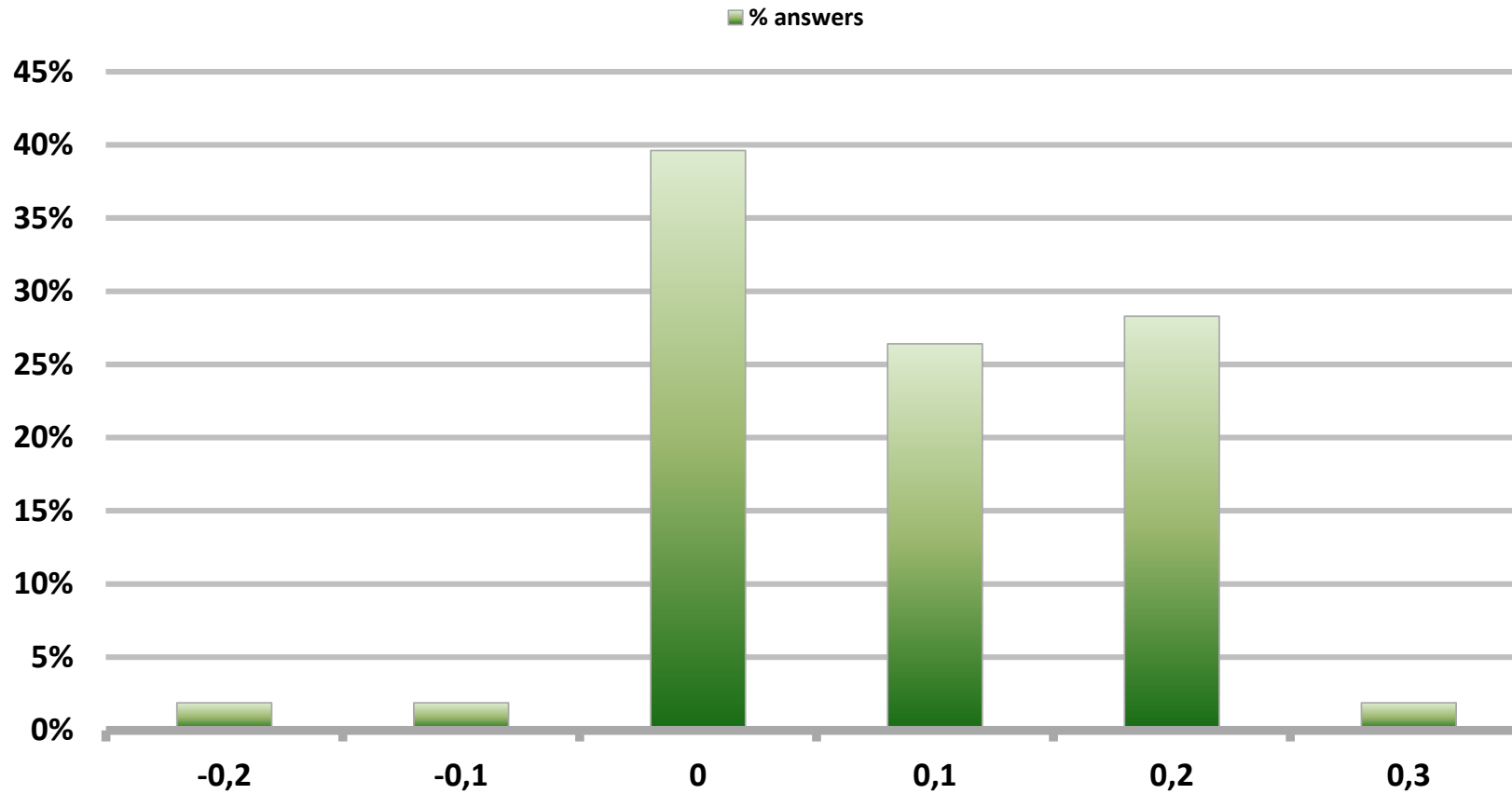
The sample size of surveyed analysts was increased since April 2011.

# Monthly Survey On Expectations December 2017

## Inflation current month (monthly change)

Answers: 53

Median: 0,1%

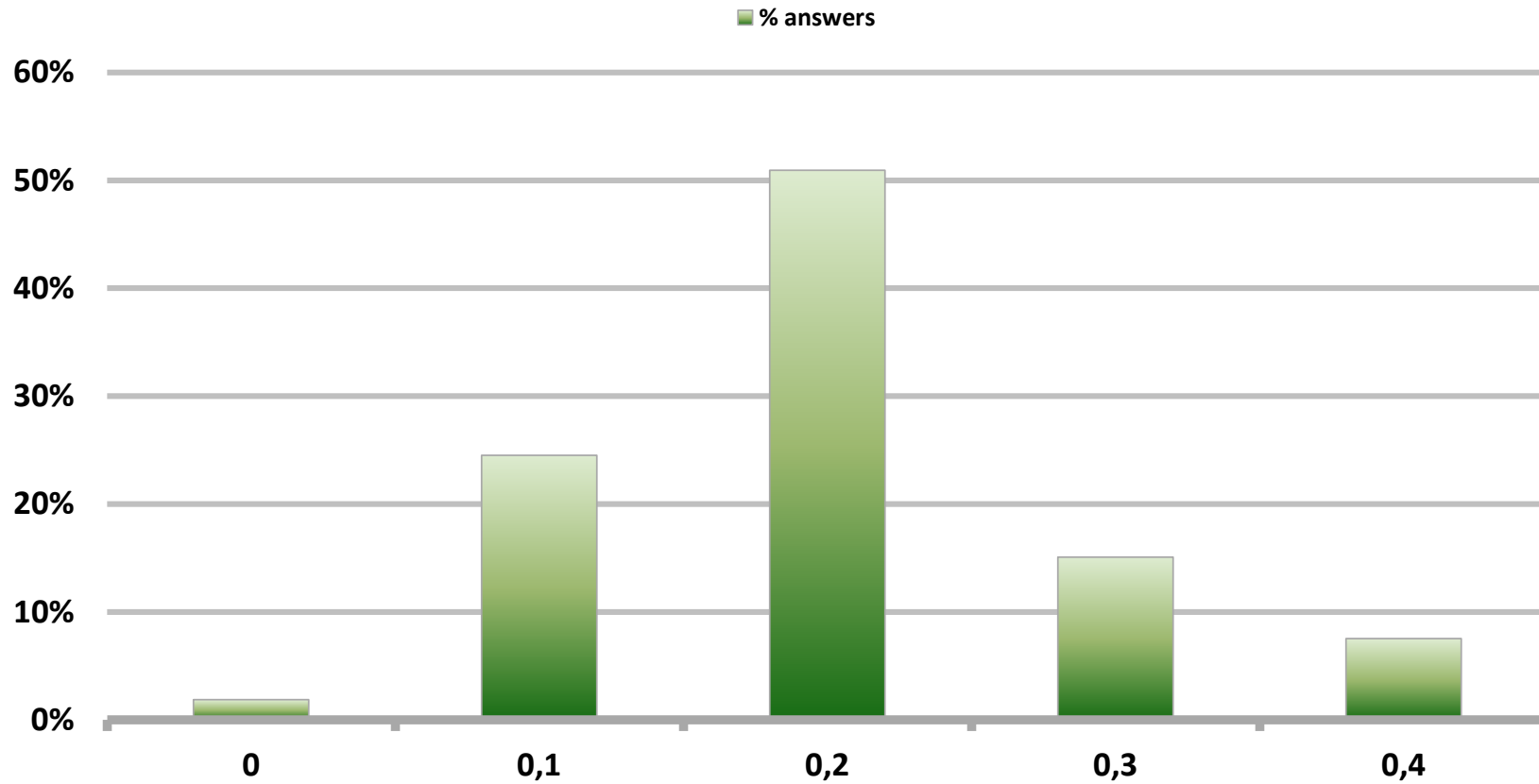


# Monthly Survey On Expectations December 2017

## Inflation next month (monthly change)

Answers: 53

Median: 0,2%

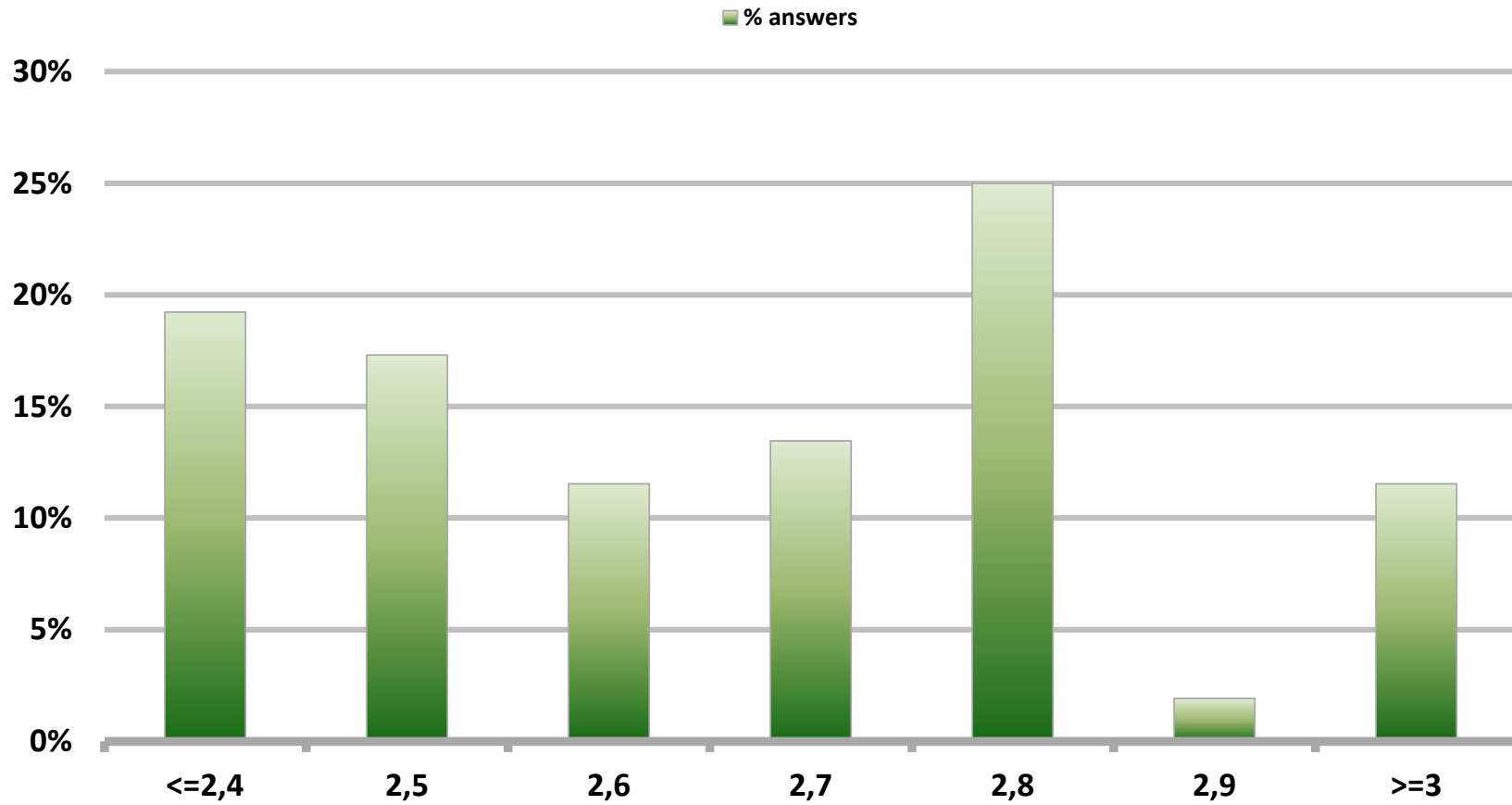


# Monthly Survey On Expectations December 2017

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

Answers: 52

Median: 2,7%

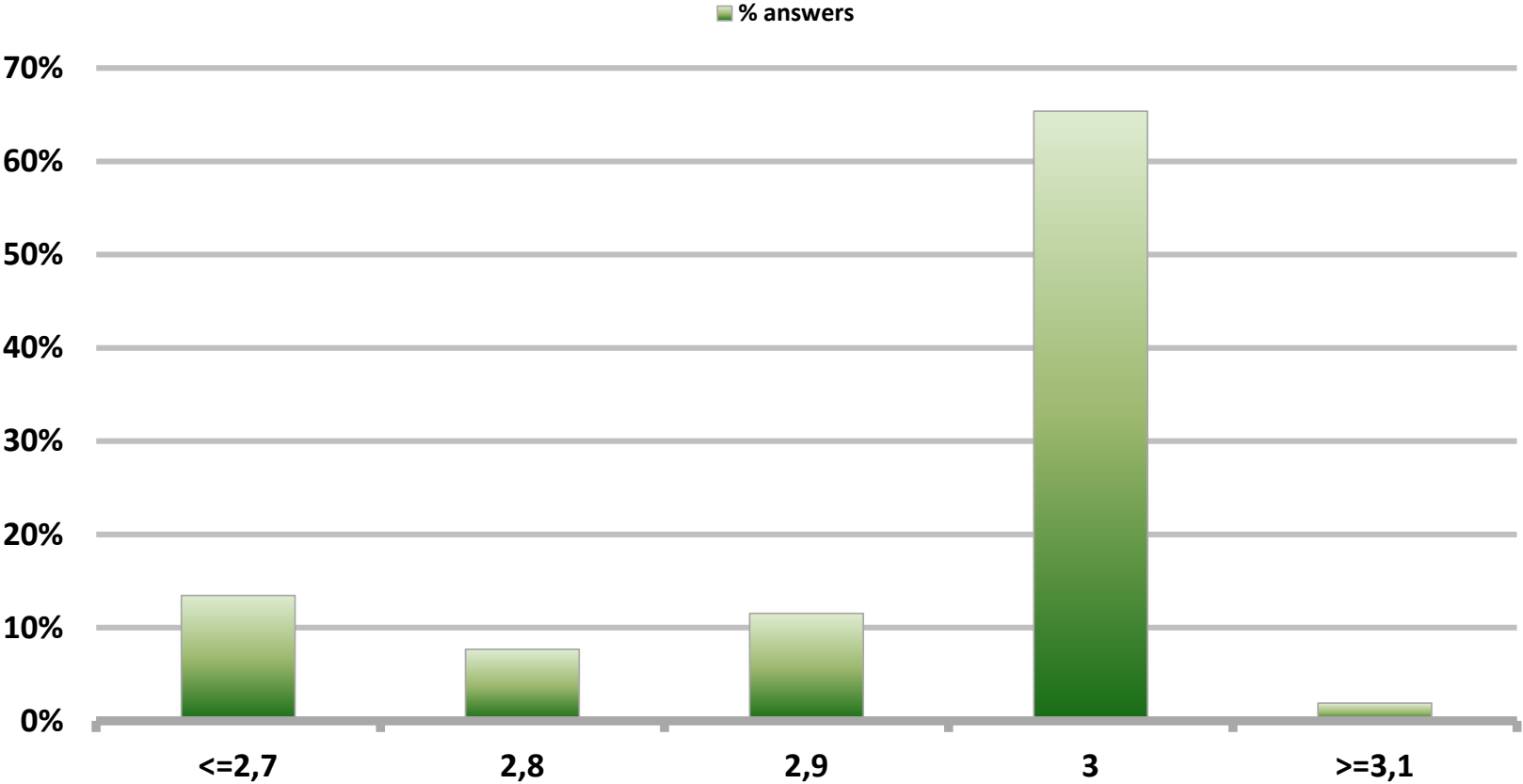


# Monthly Survey On Expectations December 2017

## Inflation in twenty three months (12-month change)

Answers: 52

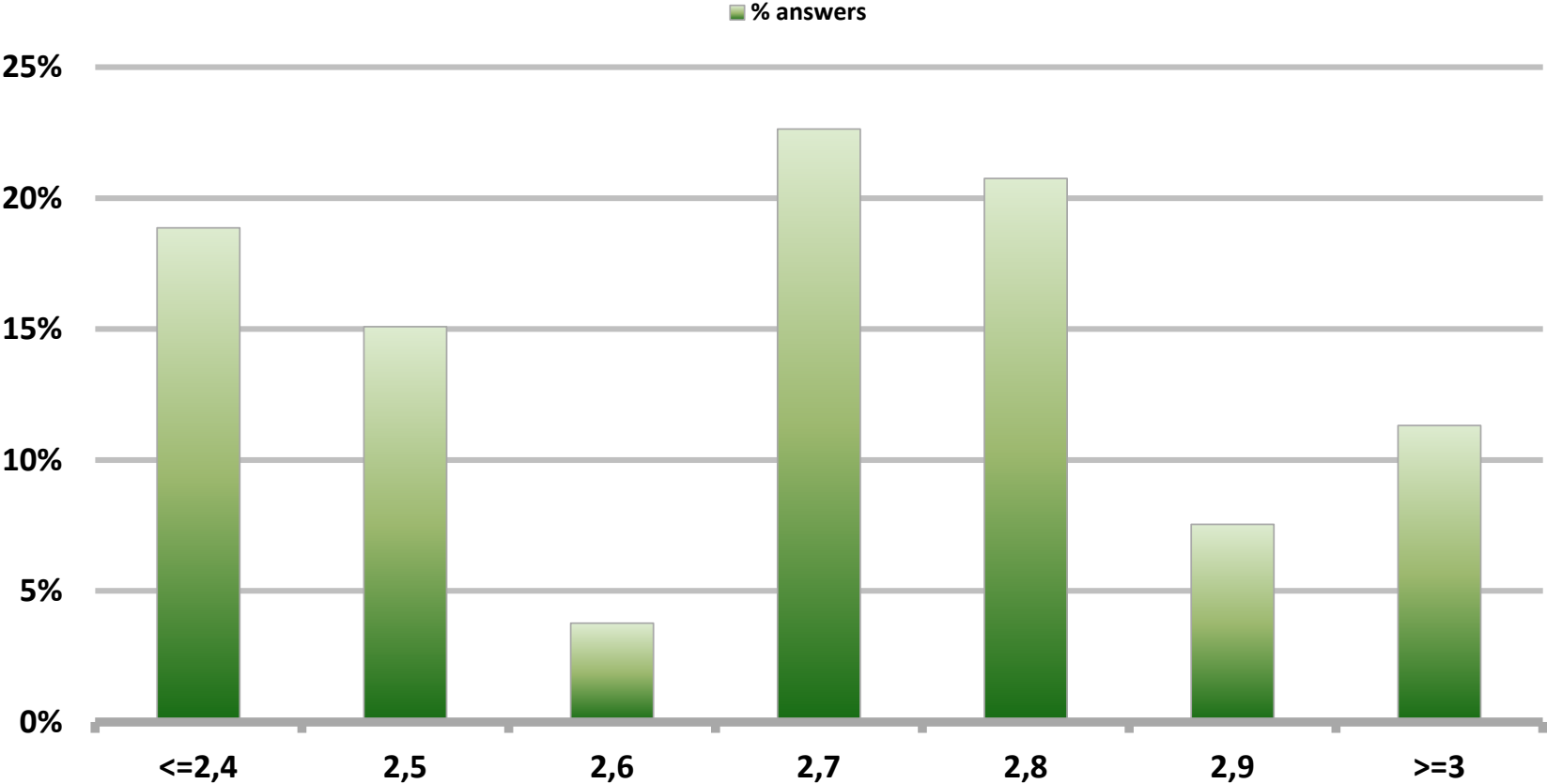
Median: 3%



# Monthly Survey On Expectations December 2017 Inflation december 2018 (12-month change)

Answers: 53

Median: 2,7%

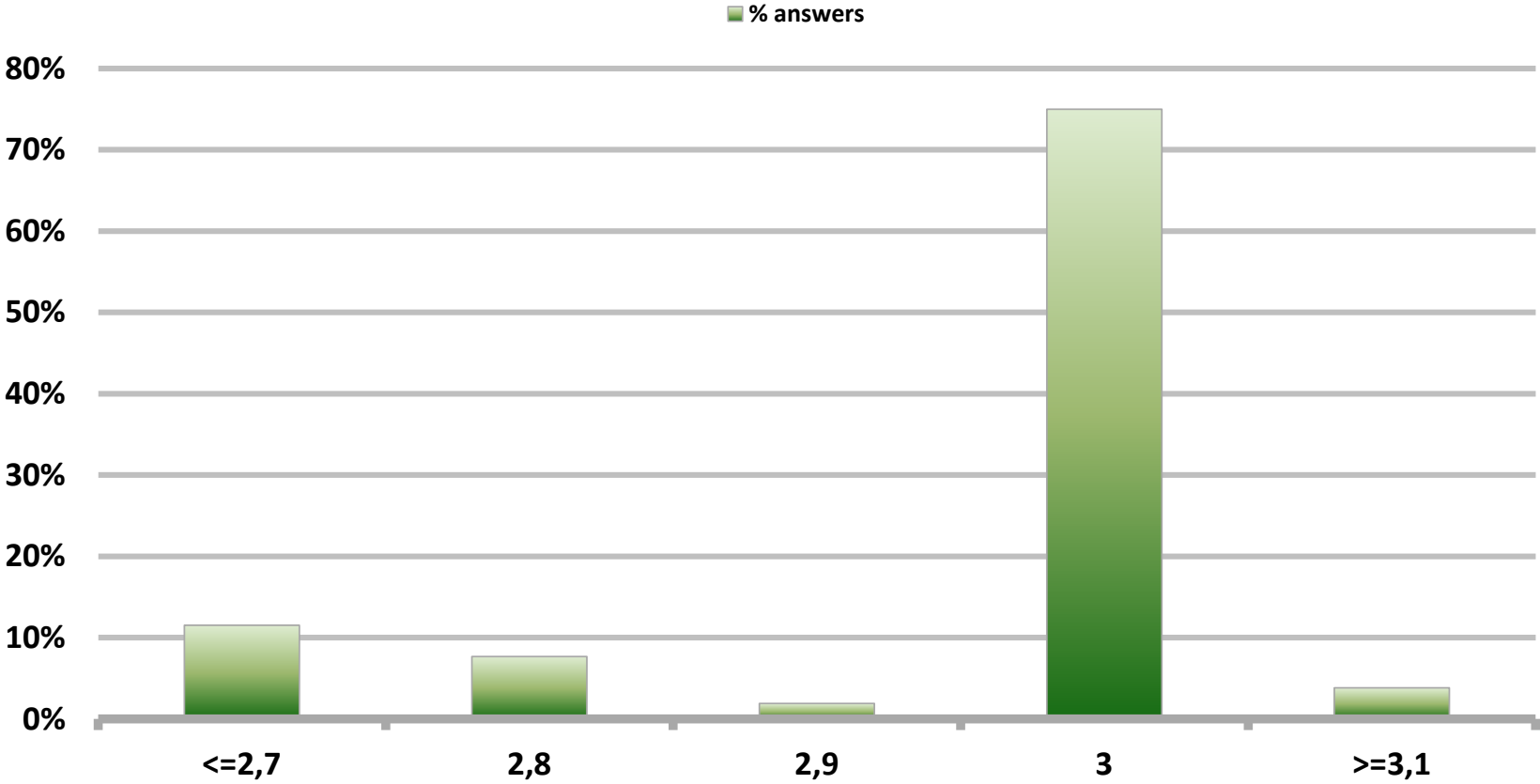


# Monthly Survey On Expectations December 2017

## Inflation december 2019 (12-month change)

Answers: 52

Median: 3%

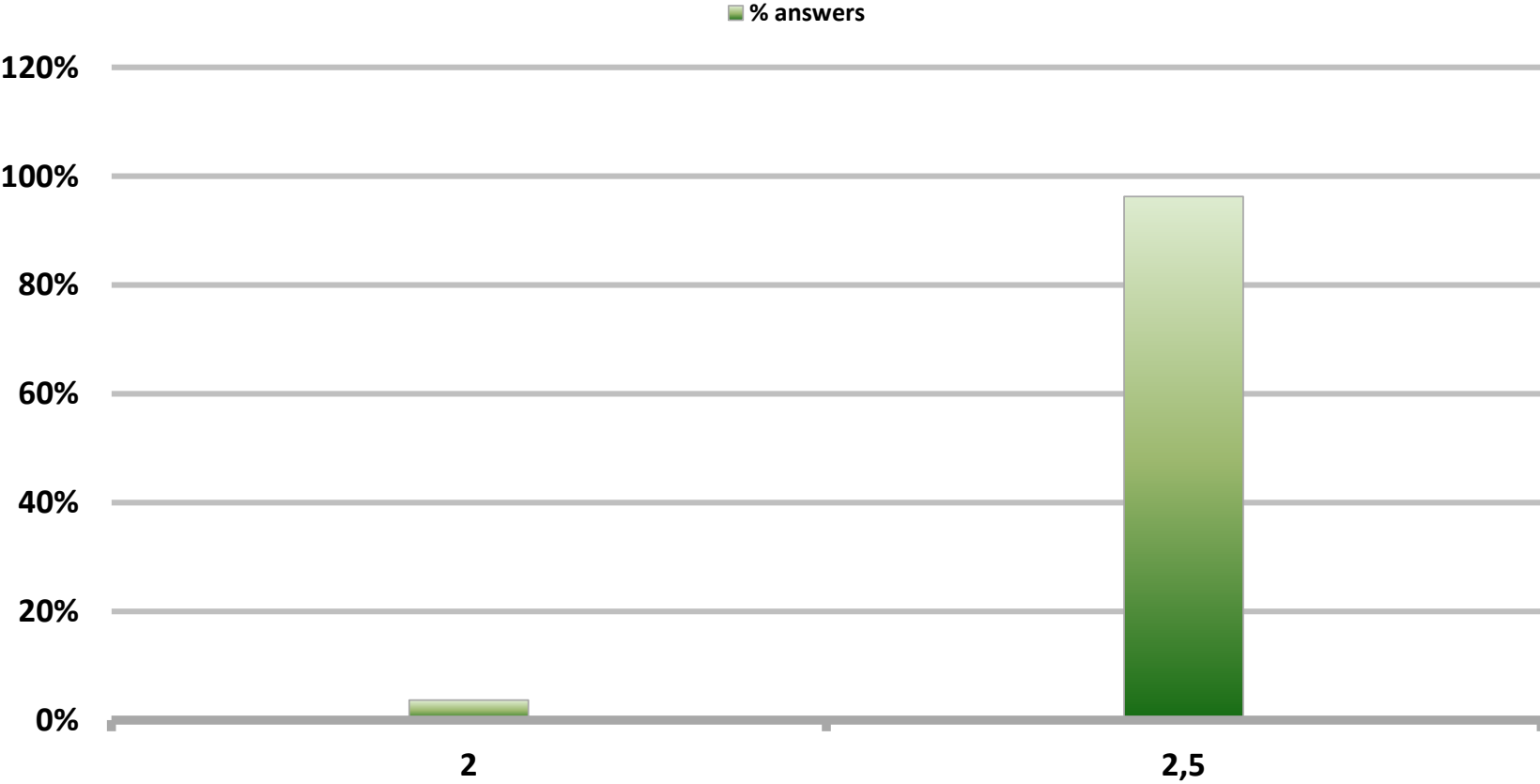


# Monthly Survey On Expectations December 2017

## Monetary Policy rate target current month

Answers: 54

Median: 2,5%



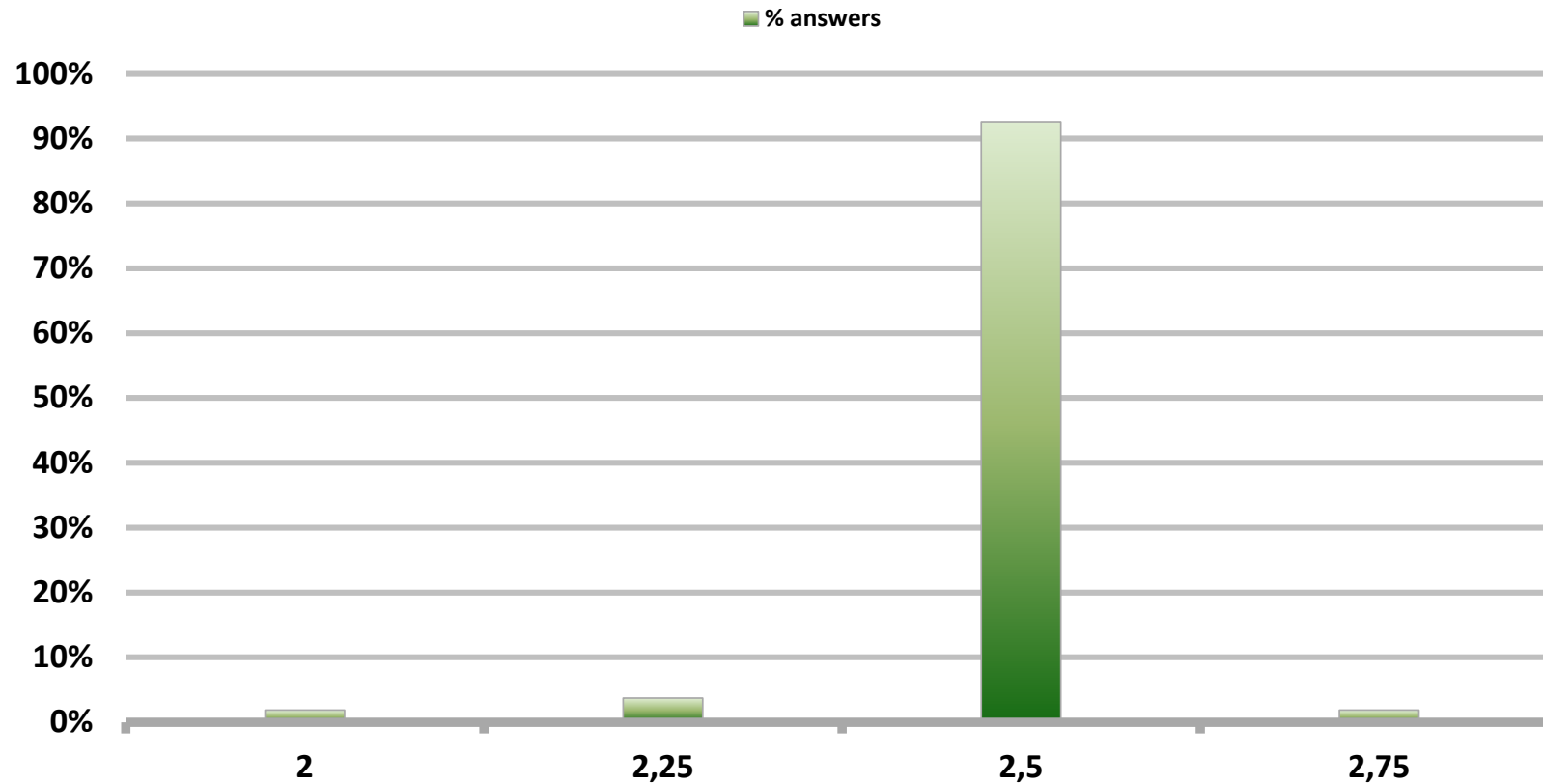


# Monthly Survey On Expectations December 2017

## Monetary Policy rate target next month

Answers: 54

Median: 2,5%

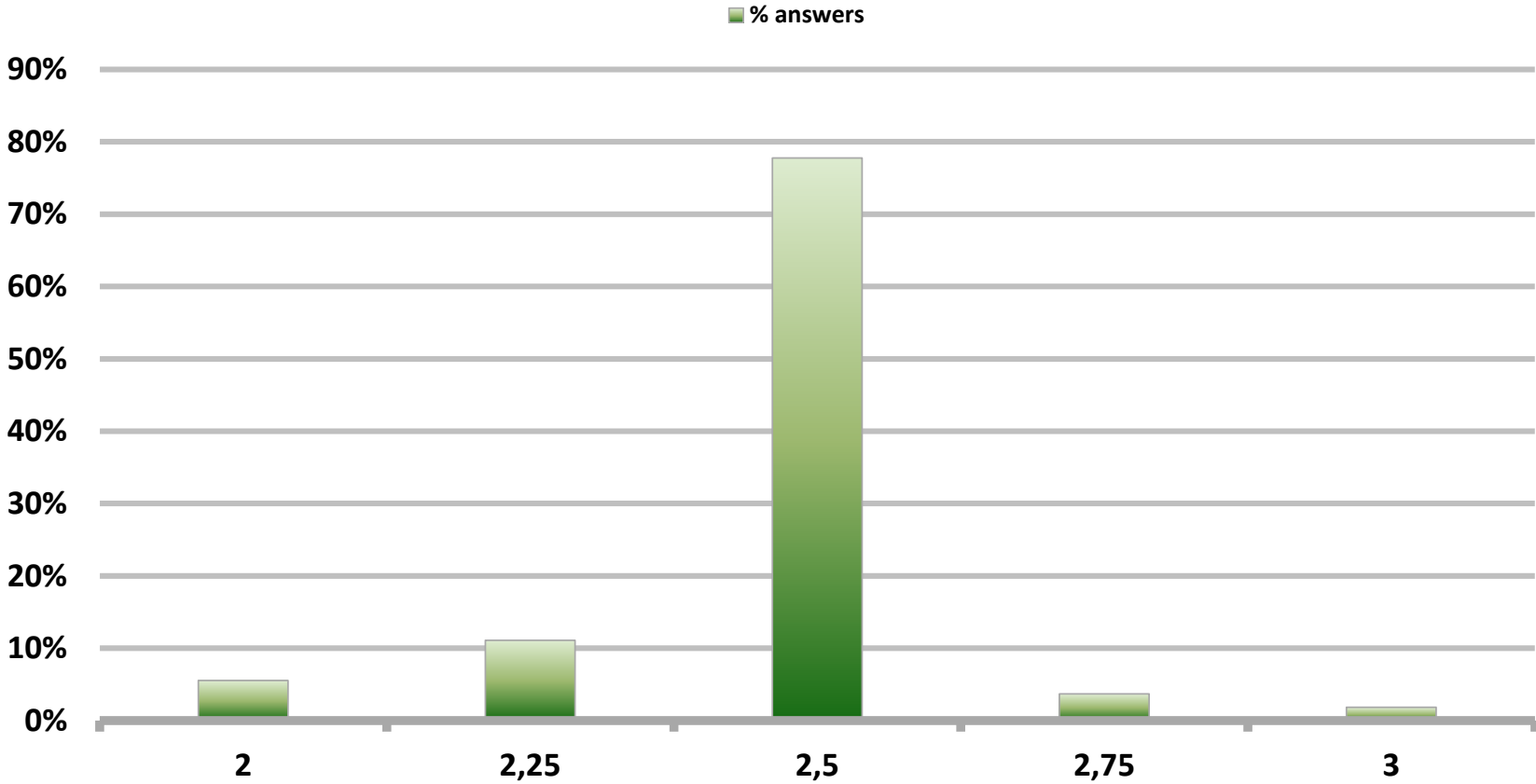


# Monthly Survey On Expectations December 2017

## Monetary Policy rate target In five months

Answers: 54

Median: 2,5%

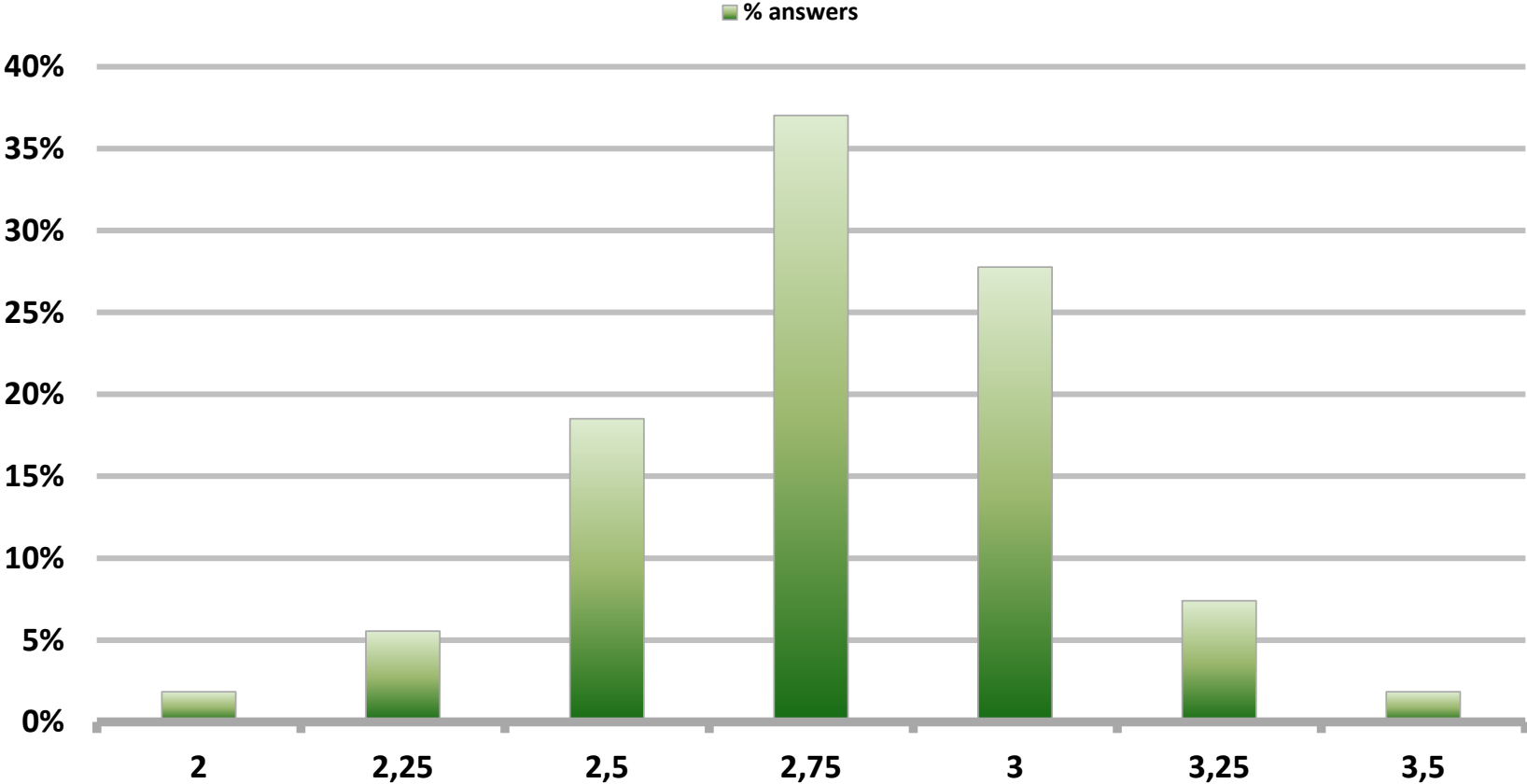


# Monthly Survey On Expectations December 2017

## Monetary Policy rate target december 2018

Answers: 54

Median: 2,75%

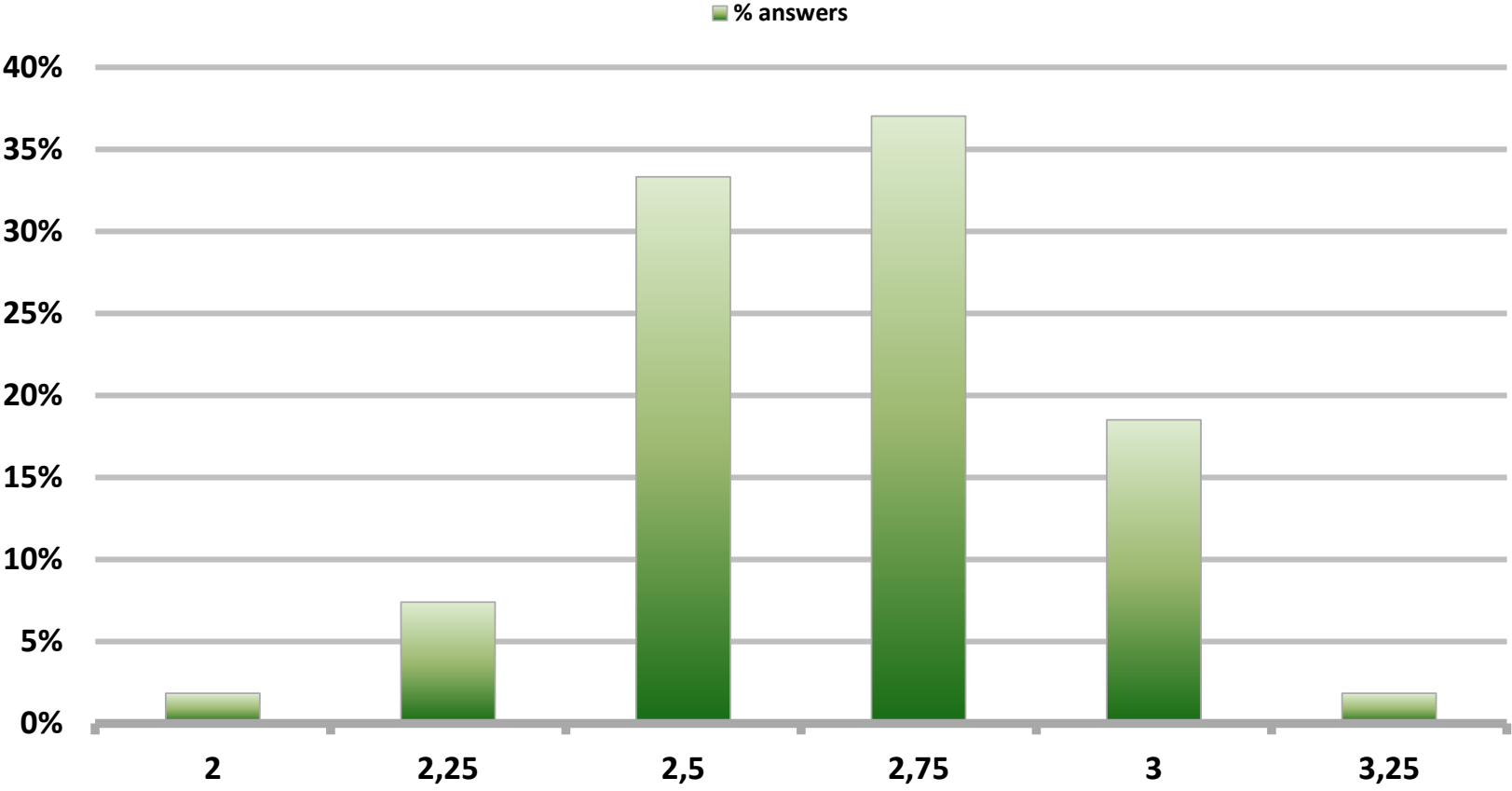


# Monthly Survey On Expectations December 2017

## Monetary Policy rate target in eleven months

Answers: 54

Median: 2,75%

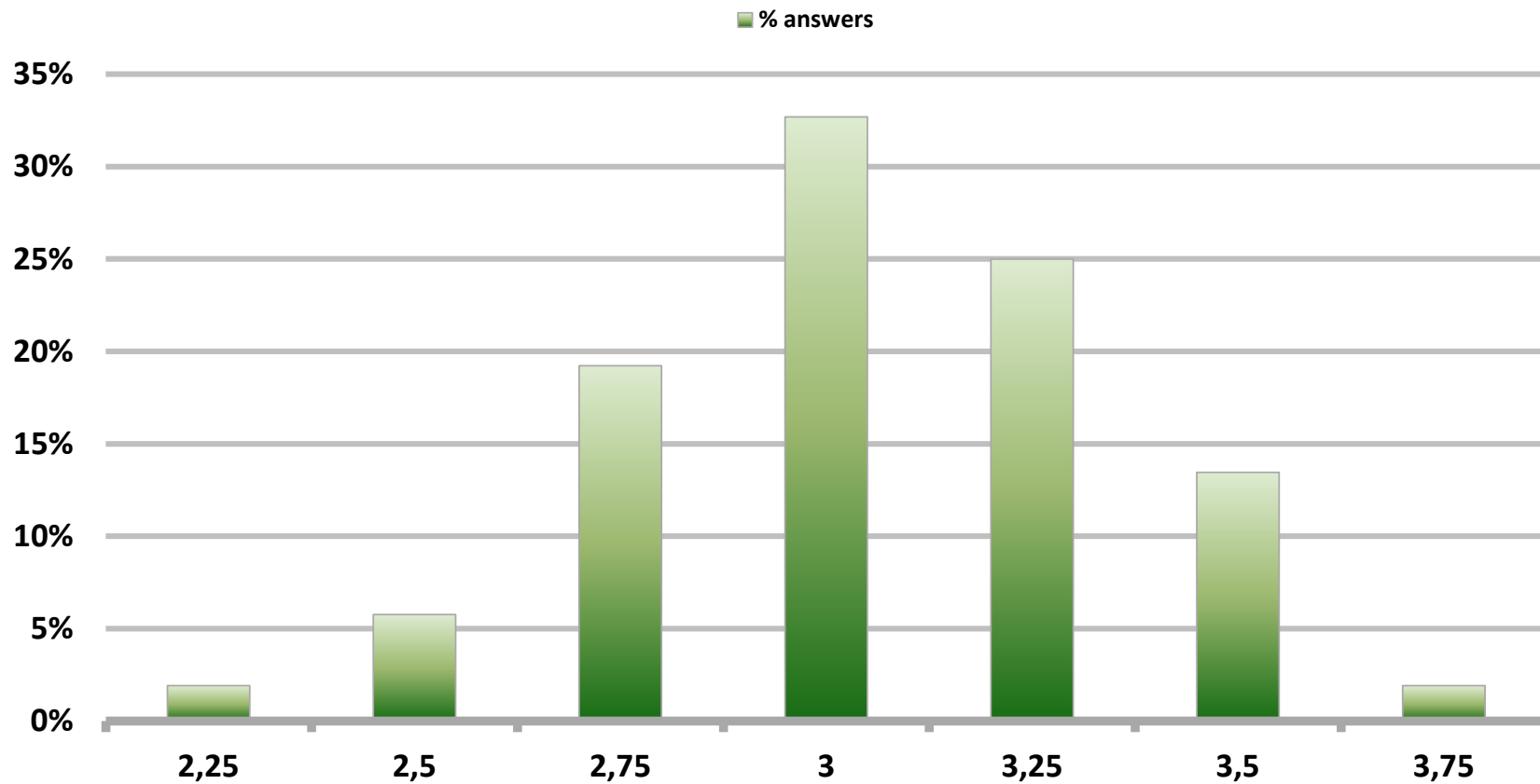


# Monthly Survey On Expectations December 2017

## Monetary Policy rate target in seventeen months

Answers: 52

Median: 3%

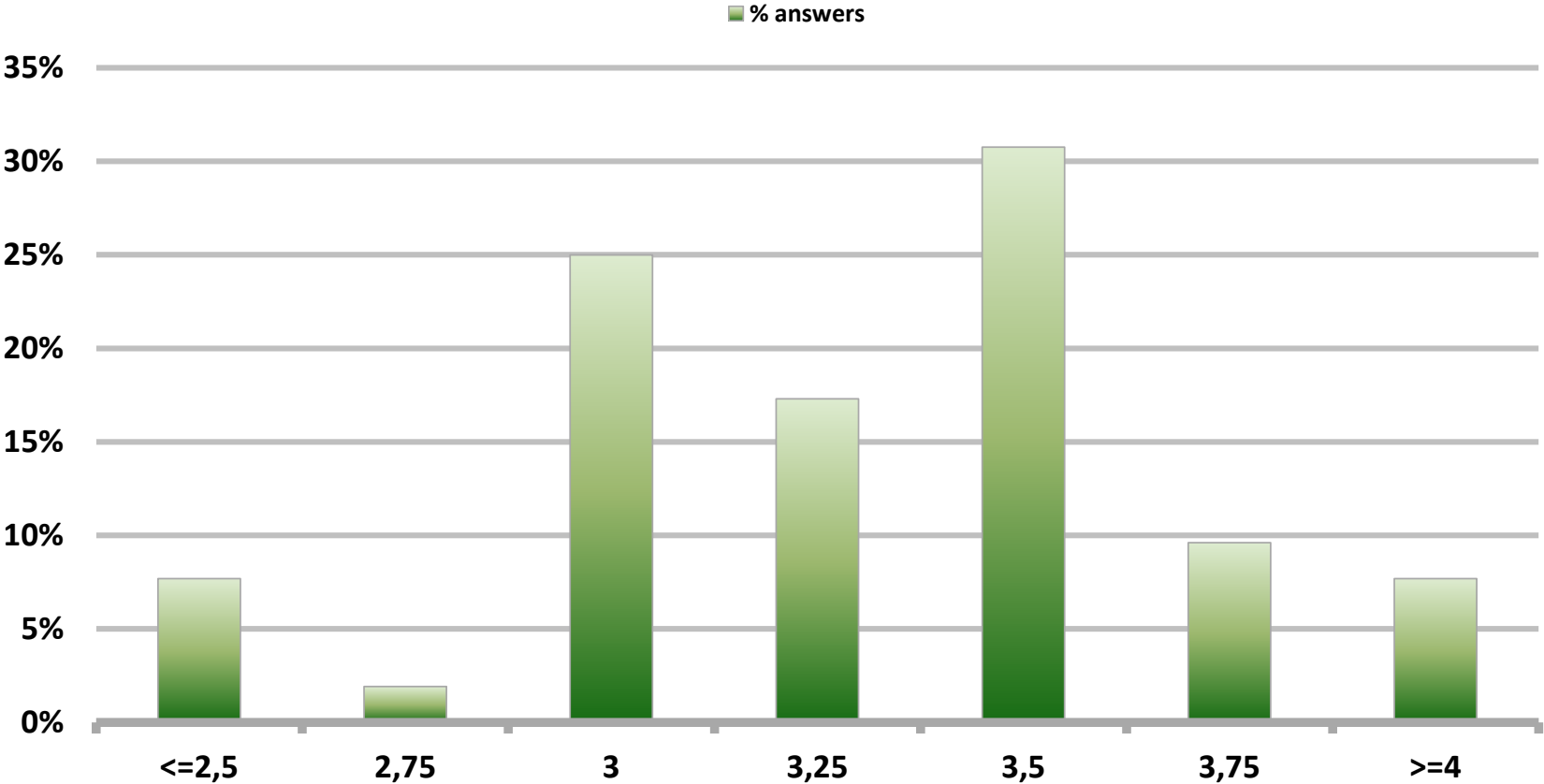


# Monthly Survey On Expectations December 2017

## Monetary Policy rate target in twenty three months

Answers: 52

Median: 3,25%

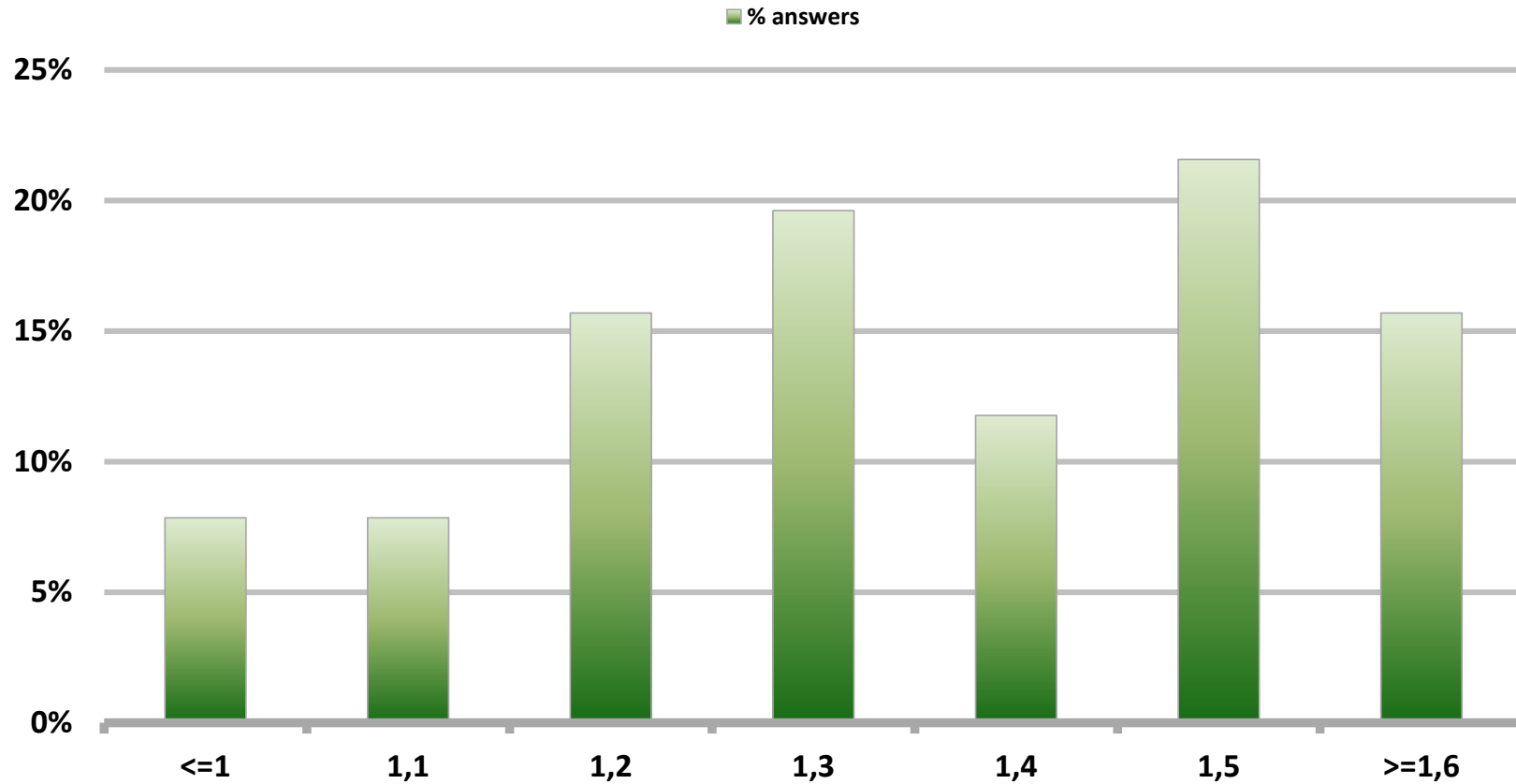


# Monthly Survey On Expectations December 2017

## 5-Year BCU In two months

Answers: 51

Median: 1,3%

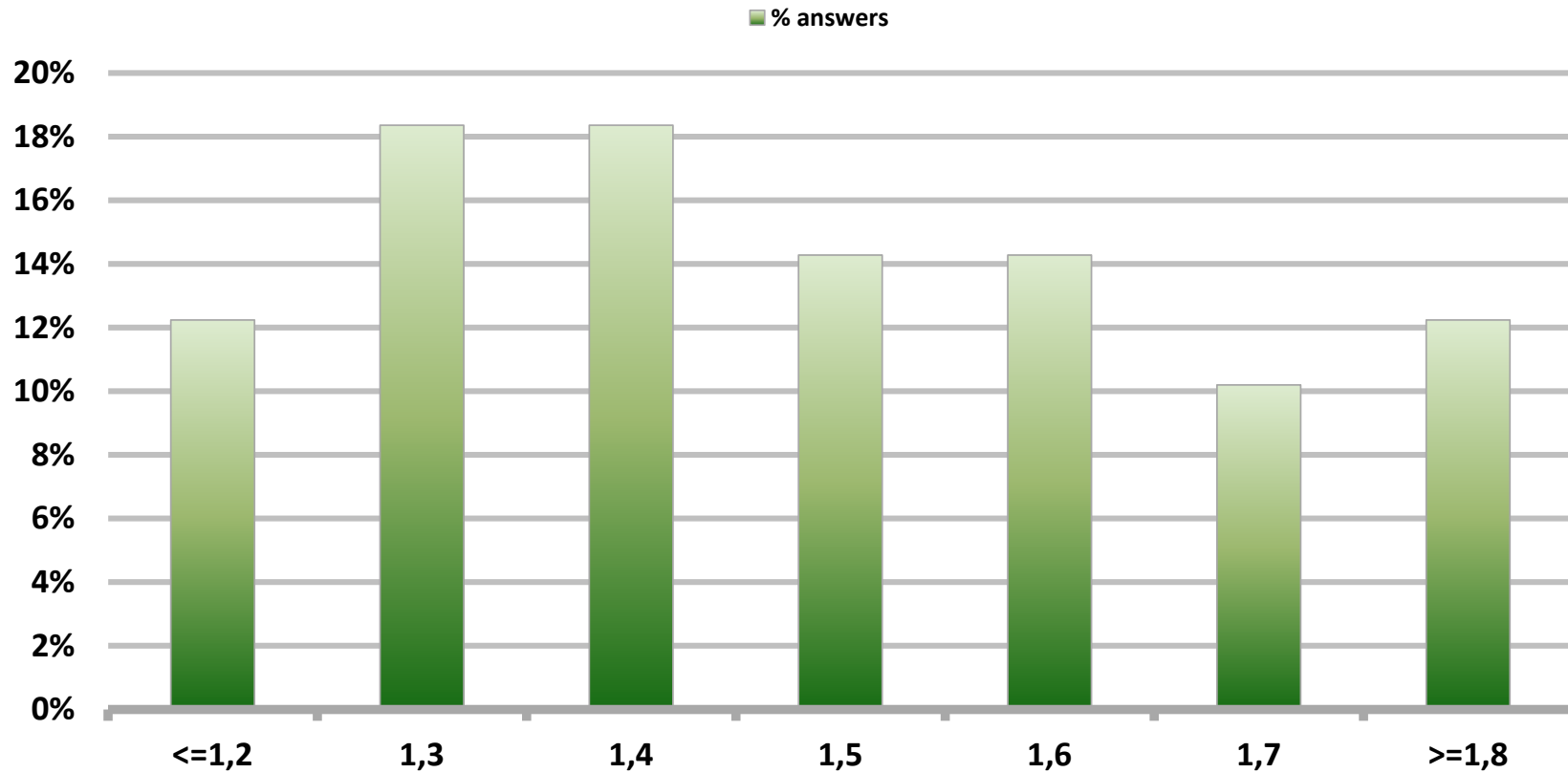


# Monthly Survey On Expectations December 2017

## 5-Year BCU in eleven months

Answers: 49

Median: 1,5%



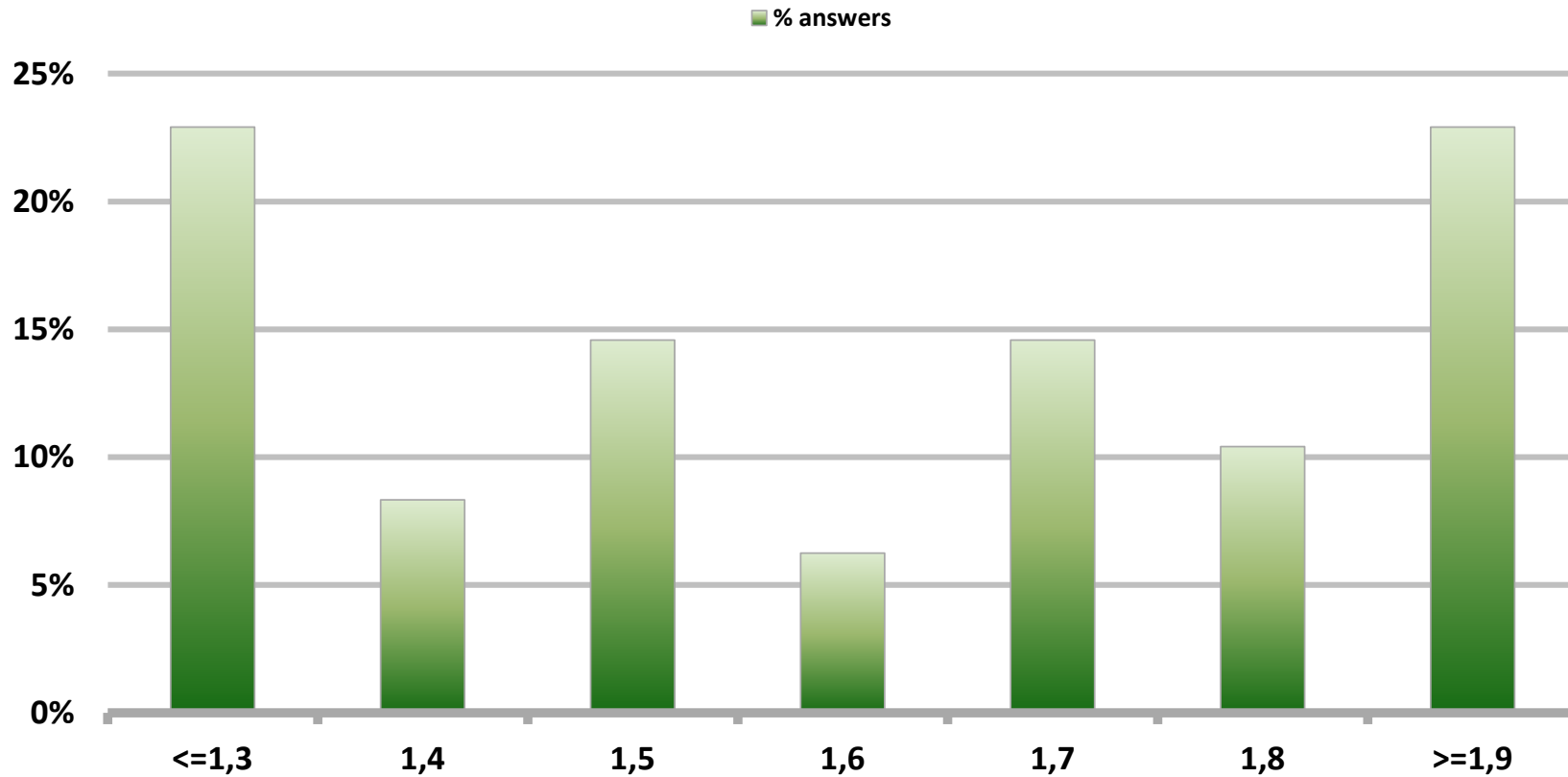


# Monthly Survey On Expectations December 2017

## 5-Year BCU in twenty three months forward

Answers: 48

Median: 1,6%

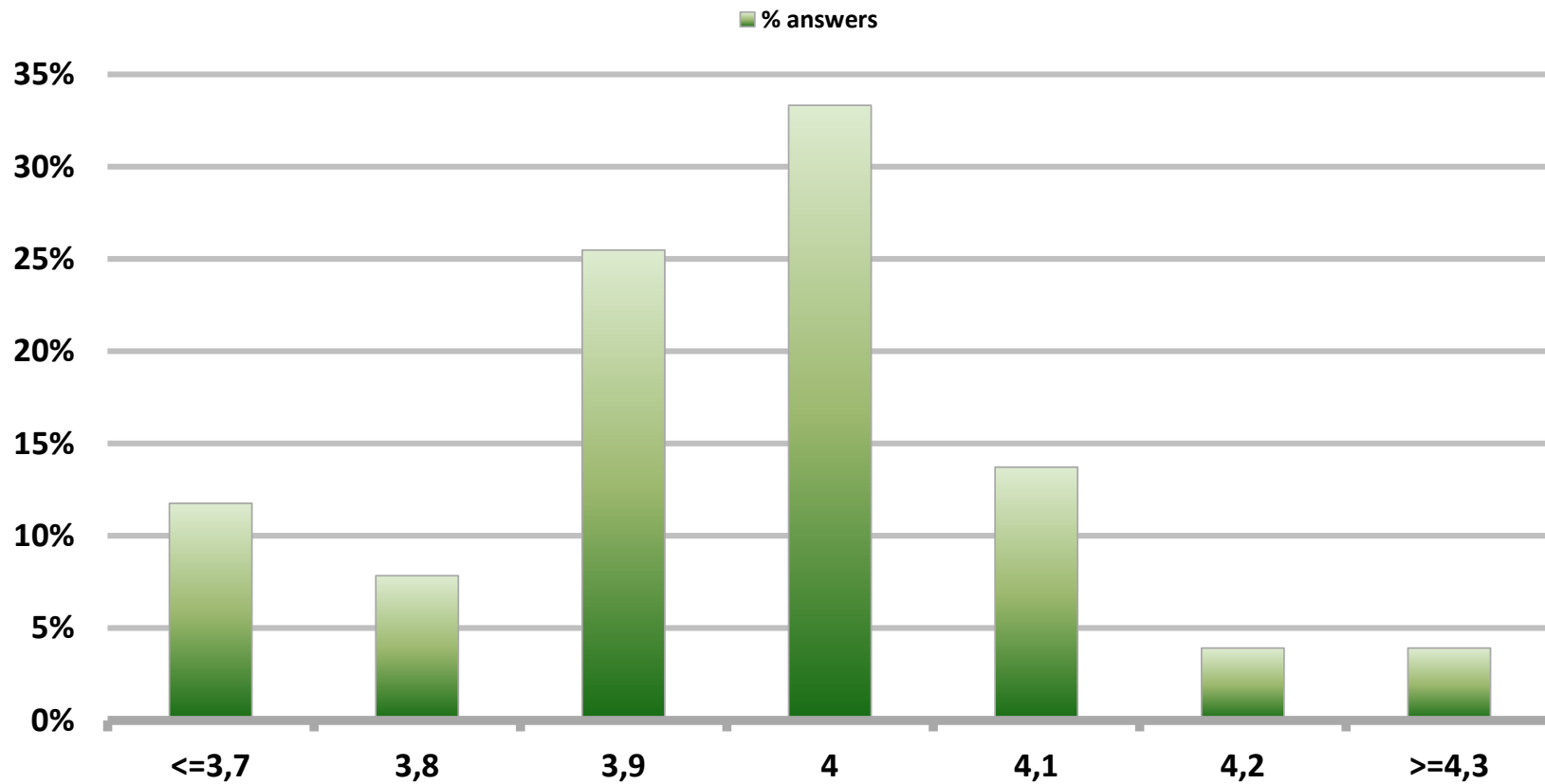


# Monthly Survey On Expectations December 2017

## 5-Year BCP in two months

Answers: 51

Median: 4%

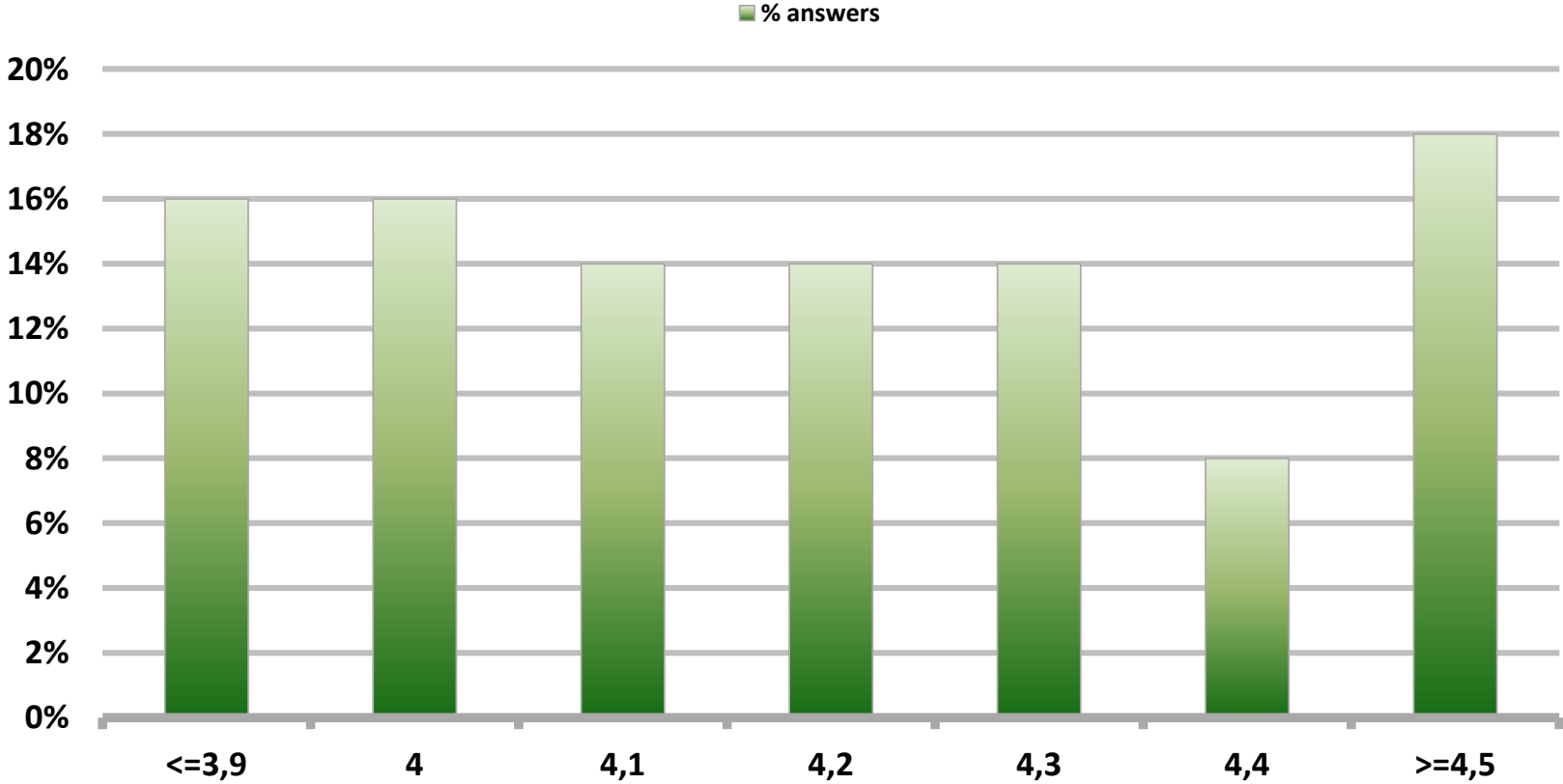


# Monthly Survey On Expectations December 2017

## 5-Year BCP in eleven months

Answers: 50

Median: 4,2%

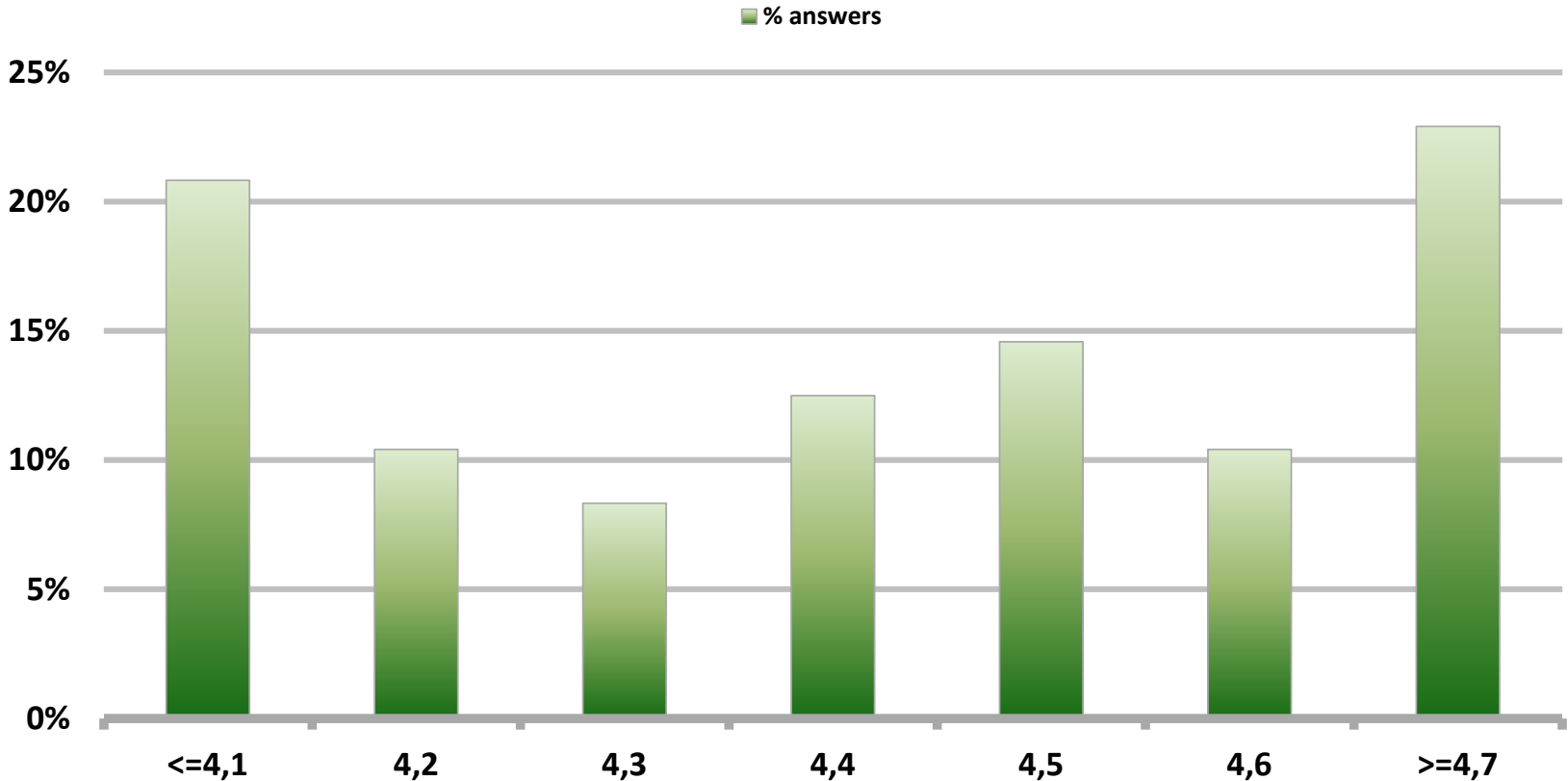


# Monthly Survey On Expectations December 2017

## 5-Year BCP in twenty three months forward

Answers: 48

Median: 4,4%

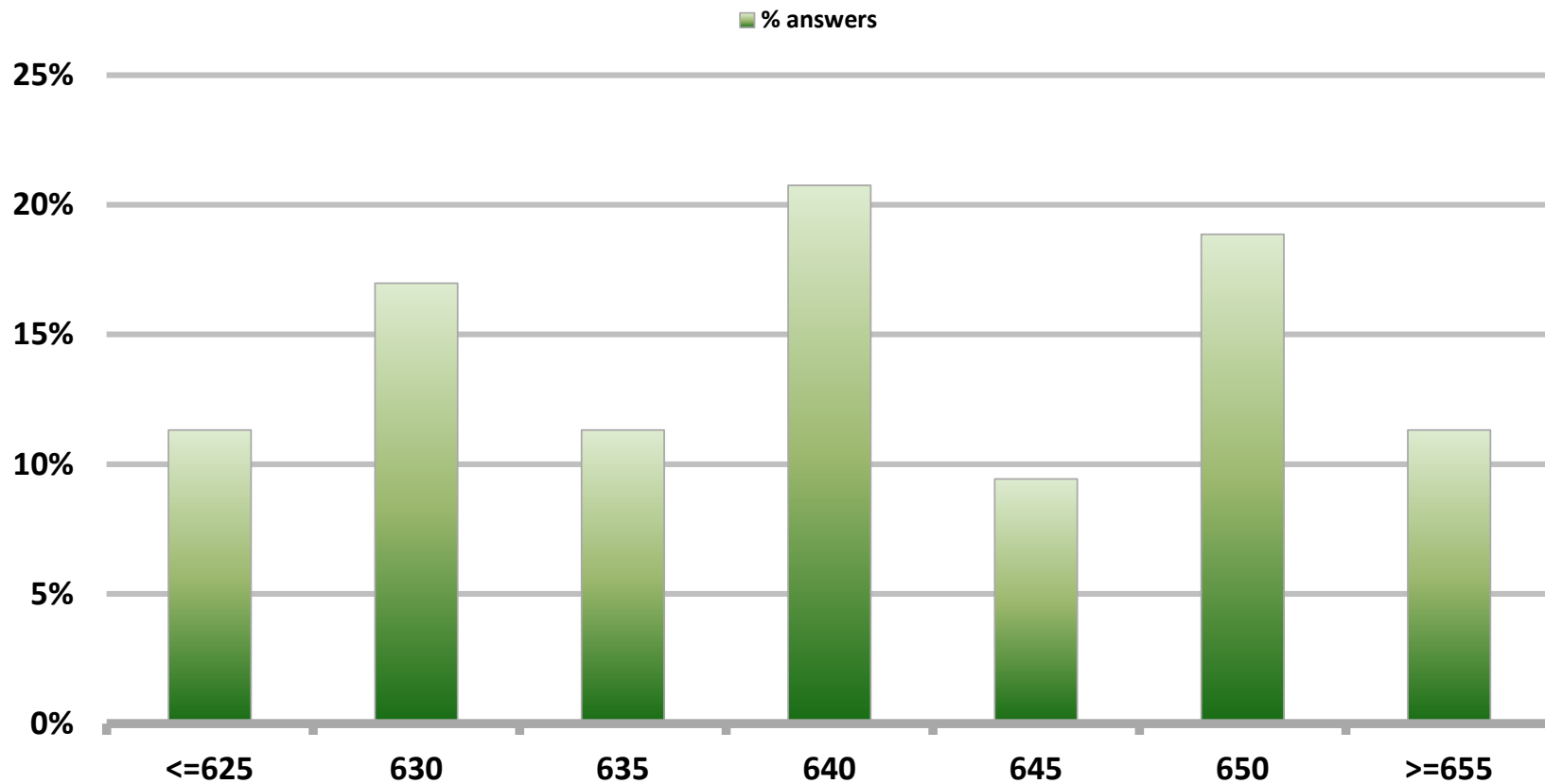


# Monthly Survey On Expectations December 2017

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

Answers: 53

Median: \$640

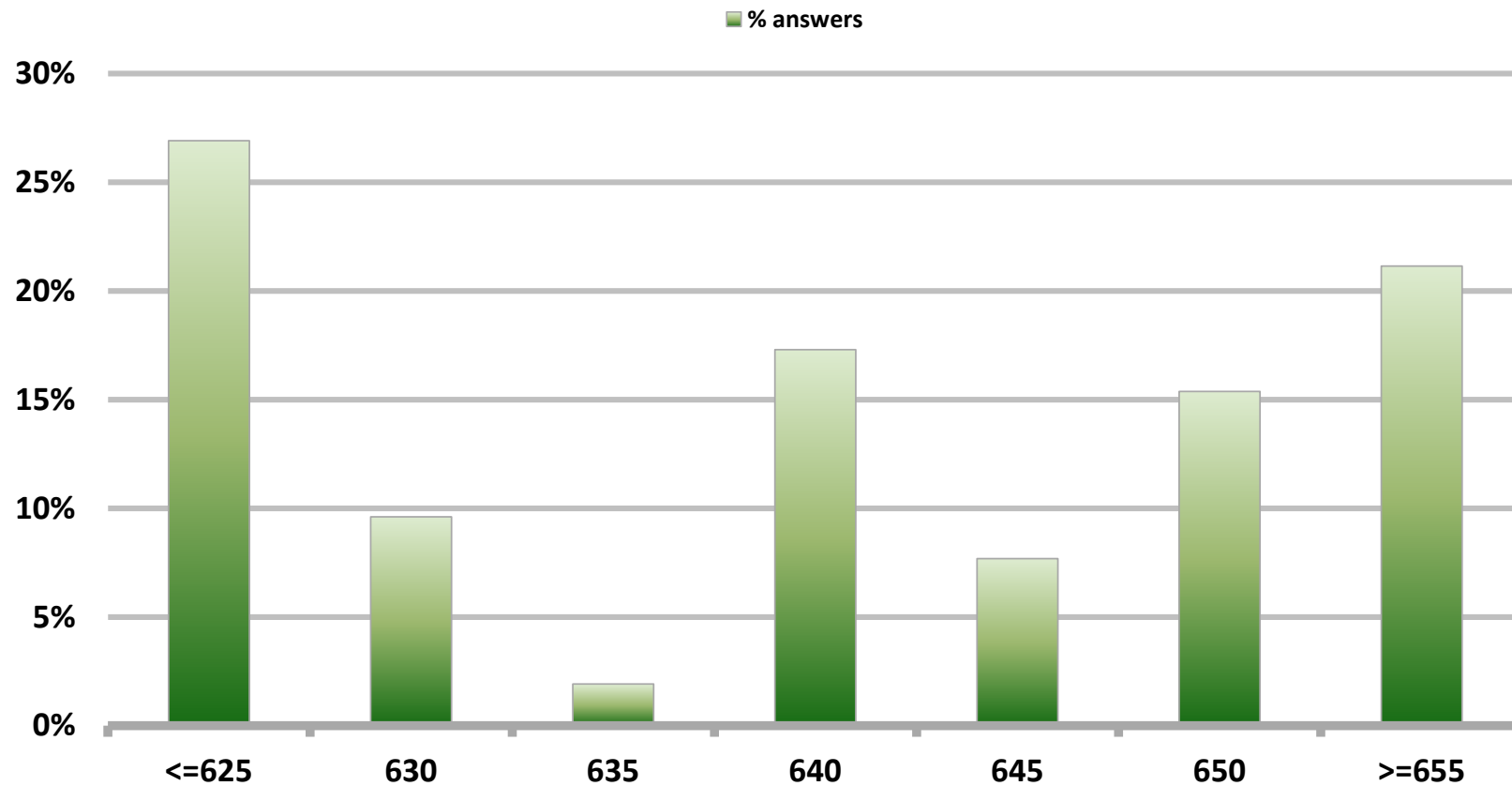


# Monthly Survey On Expectations December 2017

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

Answers: 52

Median: \$640

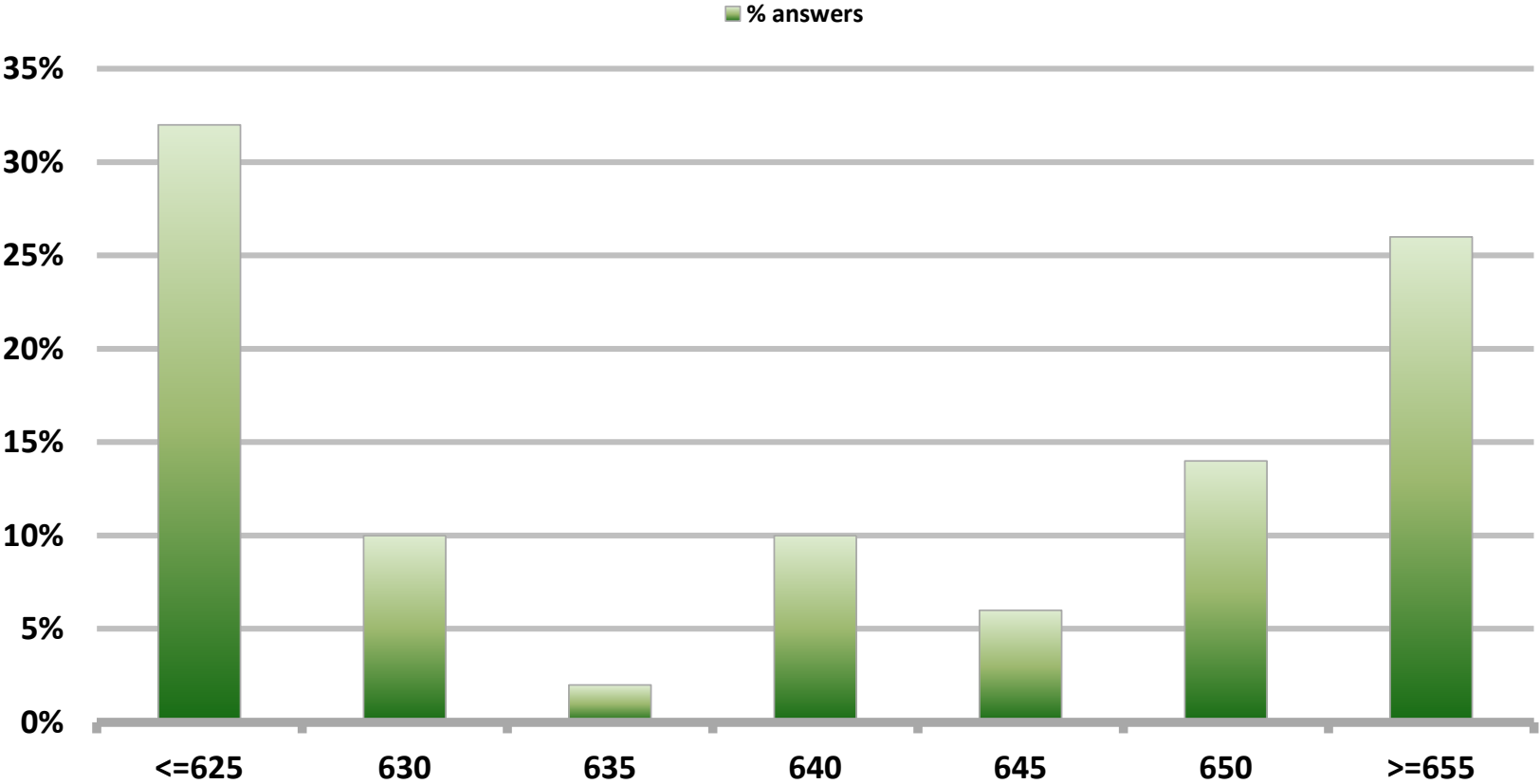


# Monthly Survey On Expectations December 2017

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

Answers: 50

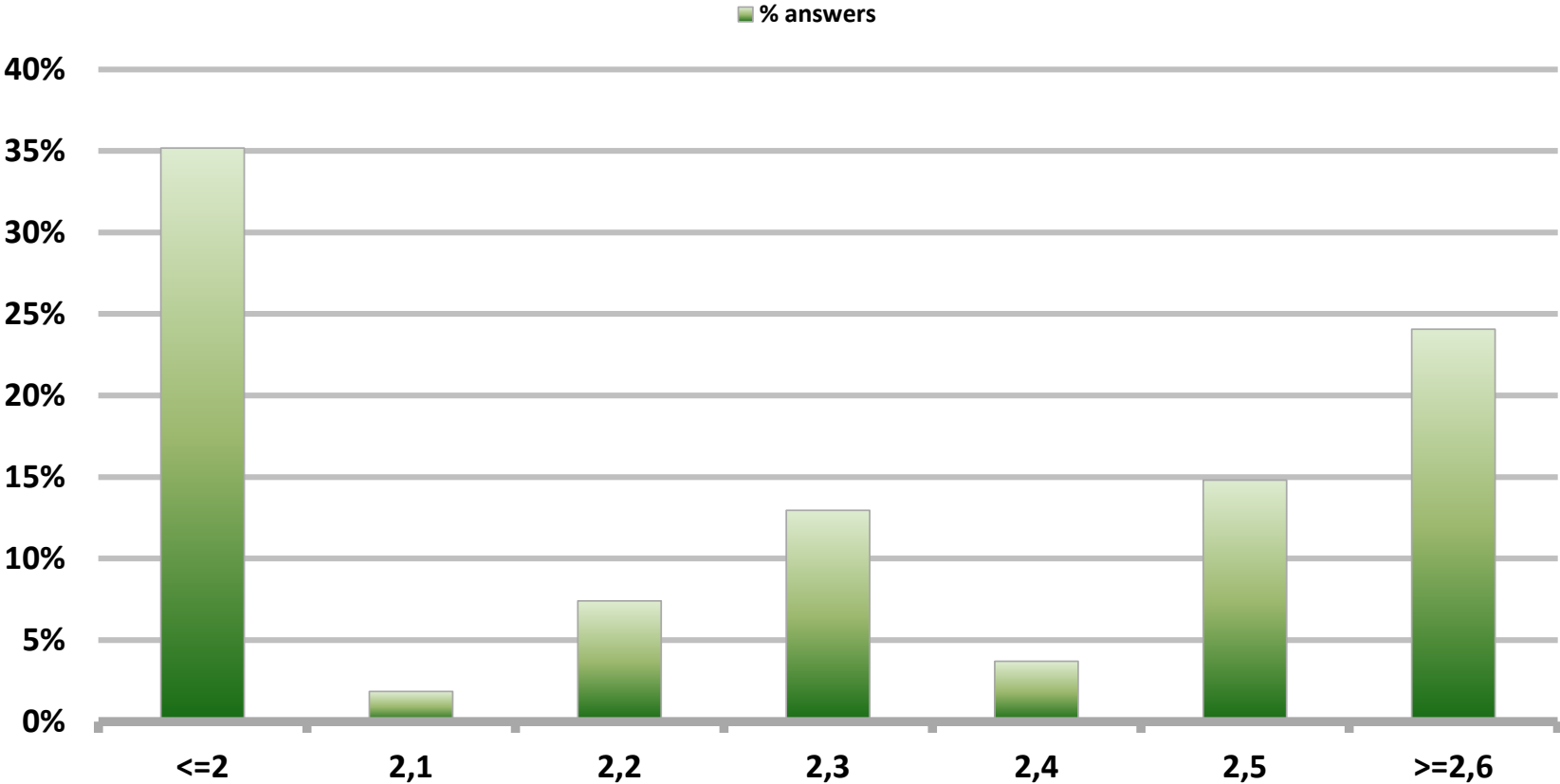
Median: \$640



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

Answers: 54

Median: 2,3%



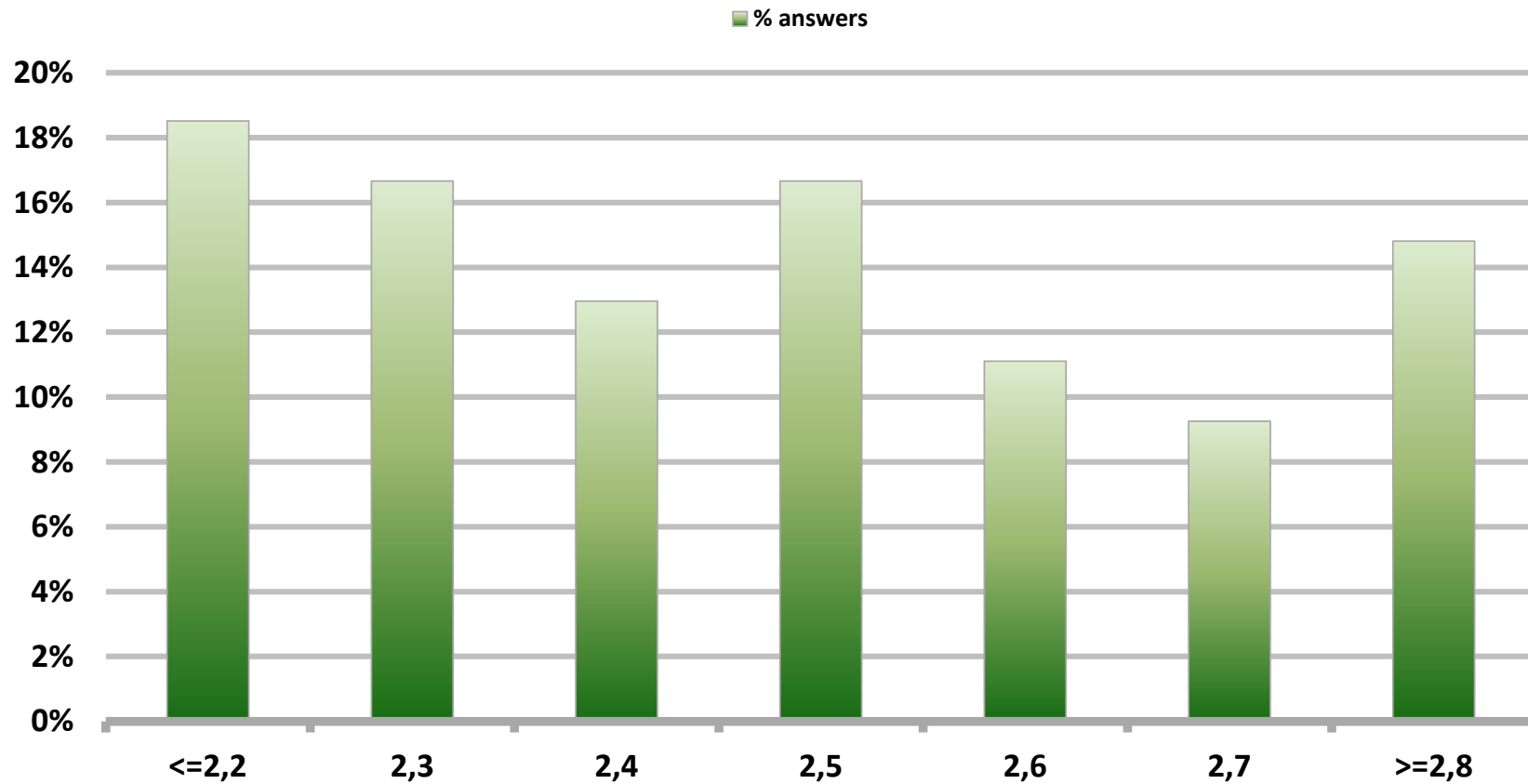


# Monthly Survey On Expectations December 2017

## GDP within calendar quarter of the survey

Answers: 54

Median: 2,5%

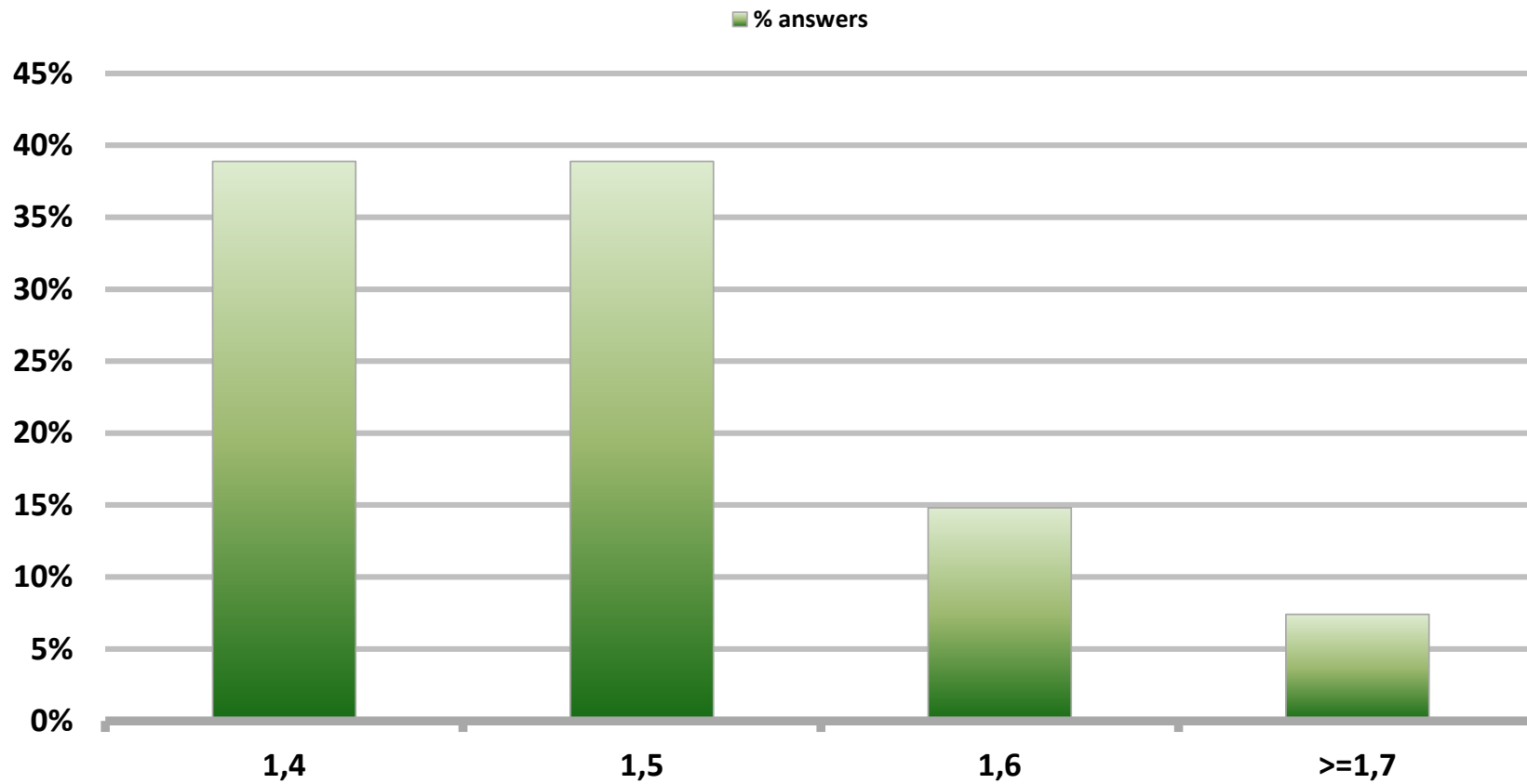


# Monthly Survey On Expectations December 2017

## GDP year 2017 (12-month change)

Answers: 54

Median: 1,5%

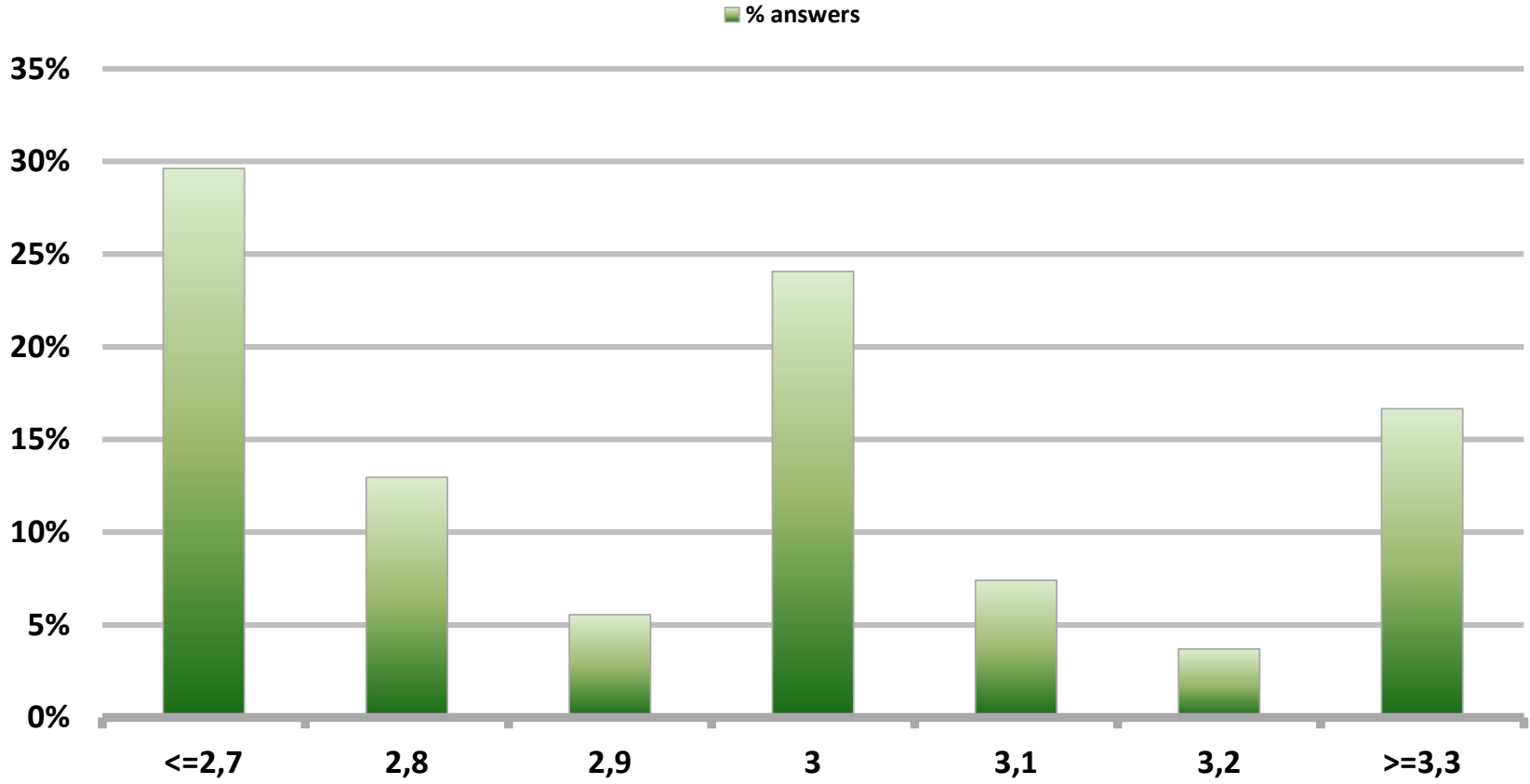


# Monthly Survey On Expectations December 2017

## GDP year 2018 (12-month change)

Answers: 54

Median: 3%



# Monthly Survey On Expectations December 2017

## GDP year 2019 (12-month change)

Answers: 52

Median: 3,3%

