

MONTHLY SURVEY ON EXPECTATIONS December 2018

Sent on: 4 December 2018

Deadline for responses: 10 December 2018

Variable	Median	Decile 1	Decile 9	Answers	Graph
1.Inflation (% change)					
Current month (monthly change)	0.00	-0.10	0.10	50	Graph1
Next month (monthly change)	0.20	0.10	0.30	50	Graph2
In eleven months (12-month change)	2.90	2.70	3.00	50	Graph3
In twenty three months (12-month change)	3.00	2.90	3.10	49	Graph4
December 2019 (12-month change)	2.90	2.70	3.00	50	Graph5
December 2020 (12-month change)	3.00	3.00	3.10	49	Graph6
2.Monetary Policy rate target (%) (*)					
Following meeting	3.00	2.75	3.00	51	Graph7
Second following meeting	3.00	3.00	3.00	51	Graph8
In five months	3.25	3.00	3.25	51	Graph9
December 2019	3.50	3.25	3.75	51	Graph10
In eleven months	3.50	3.25	3.50	51	Graph11
In seventeen months	3.75	3.50	4.25	50	Graph12
In twenty three months	4.00	3.50	4.50	50	Graph13
3.5-Year BCU (%) (*)					
In two months	1.30	1.20	1.50	47	Graph14
In eleven months	1.50	1.30	1.70	46	Graph15
In twenty three months forward	1.60	1.30	2.00	46	Graph16
4.5-Year BCP (%) (*)					
In two months	4.30	4.10	4.40	47	Graph17
In eleven months	4.40	4.20	4.70	46	Graph18
In twenty three months forward	4.60	4.30	5.00	45	Graph19
5.Exchange Rate (CH \$ per US\$ 1) (*)					
In two months	670	650	680	50	Graph20
In eleven months	660	625	680	50	Graph21
In twenty three months forward	650	605	680	50	Graph22
6.IMACEC (Monthly Activity Index)					
One month ago	2.70	2.00	4.10	49	Graph23
7.IMACEC No Mining (monthly activity index)					
One month ago	3.10	2.40	4.30	38	Graph24
8.GDP (12-month change)					
EWithin calendar quarter of the survey	3.30	3.00	3.70	49	Graph25
Year 2018	4.00	3.90	4.10	51	Graph26
Year 2019	3.60	3.30	3.80	51	Graph27
Year 2020	3.50	3.20	4.00	47	Graph28
9.GDP No Mining (12-month change)					
Within calendar quarter of the survey	3.70	3.20	4.20	37	Graph29
Year 2018	4.00	3.50	4.20	37	Graph30
Year 2019	3.70	3.50	4.00	36	Graph31
Year 2020	3.60	3.40	4.00	34	Graph32

(*) End of the month.

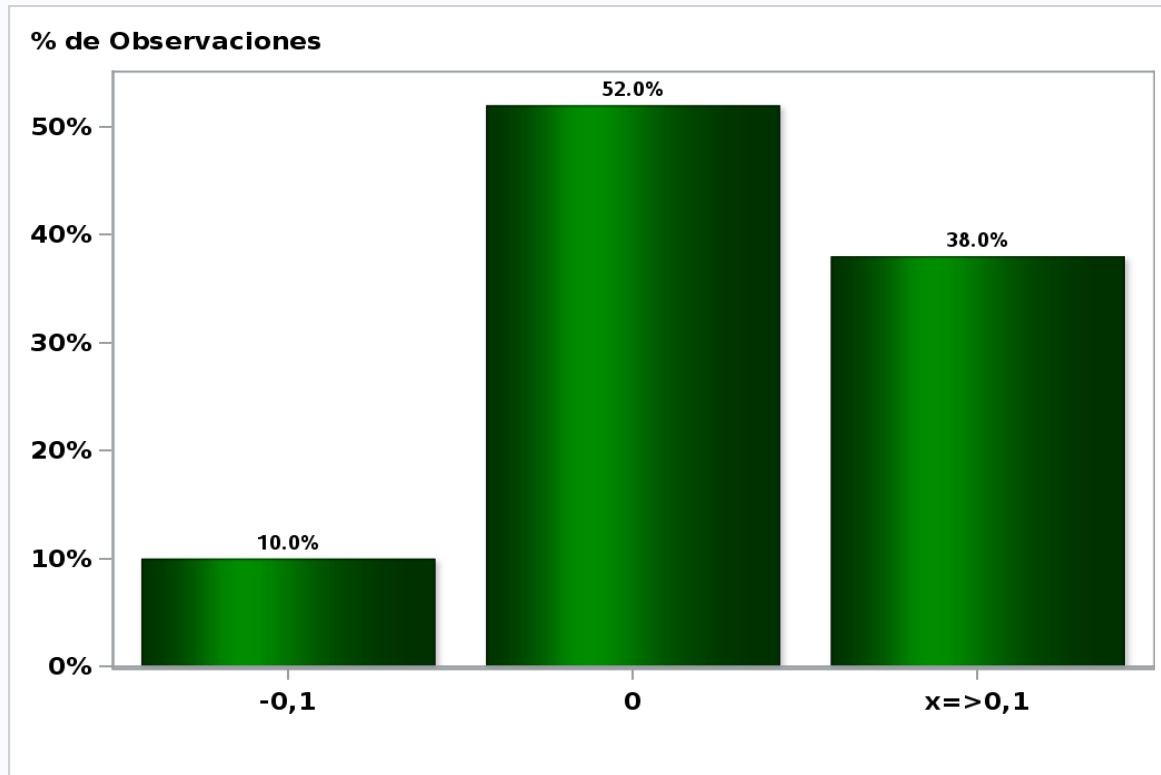
Monthly survey of selected academics, consultants, and executives or advisors of financial institutions and corporations. It is completed the day after the publication of the CPI or IMACEC (Monthly activity index), whichever the last known, and it is published the day after its reception, at 8:30 hrs.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

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

Monthly Survey On Expectations December 2018

Inflation current month (monthly change)

Answers: 50 Median: 0%

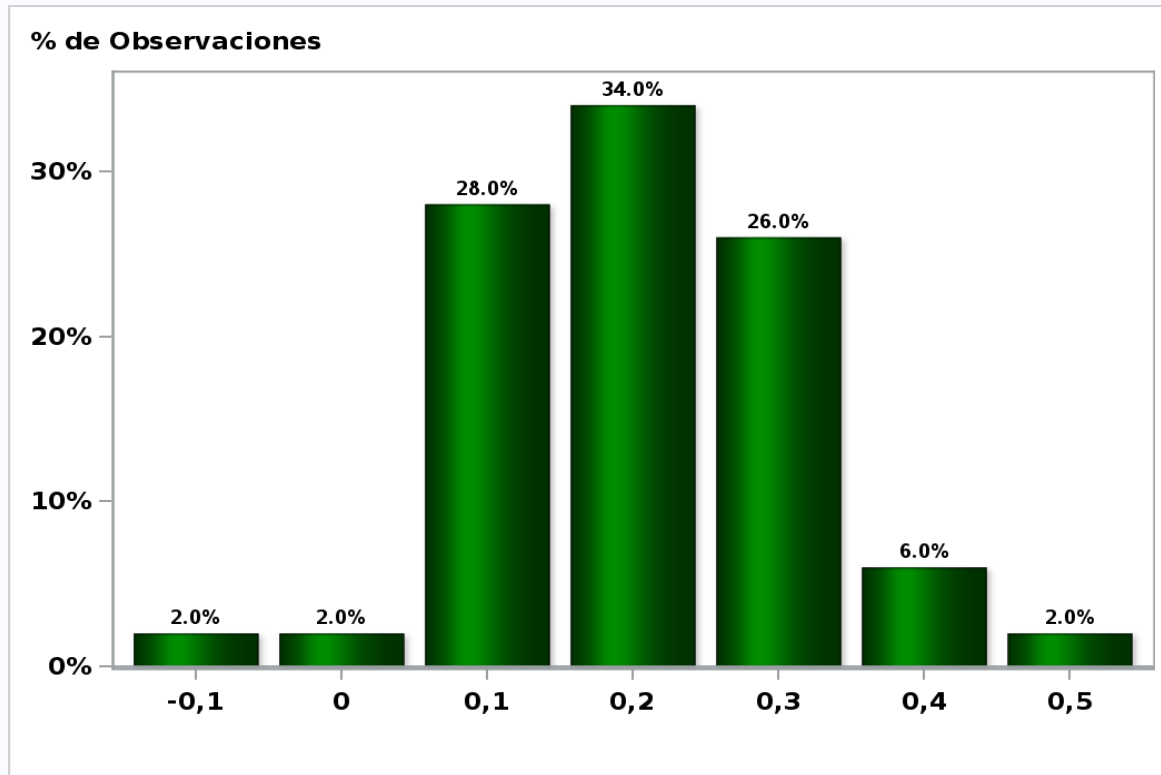


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Monthly Survey On Expectations December 2018

Inflation next month (monthly change)

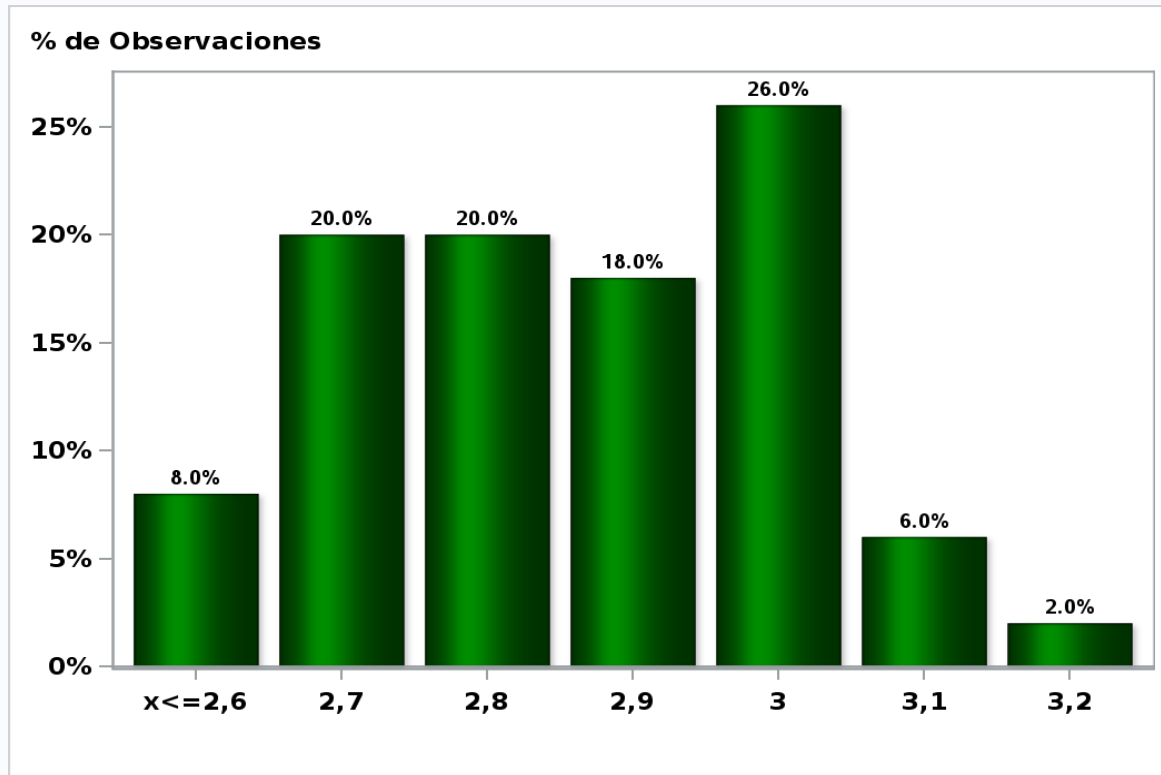
Answers: 50 Median: 0,2%



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Monthly Survey On Expectations December 2018
Inflation in eleven months (12-month change)

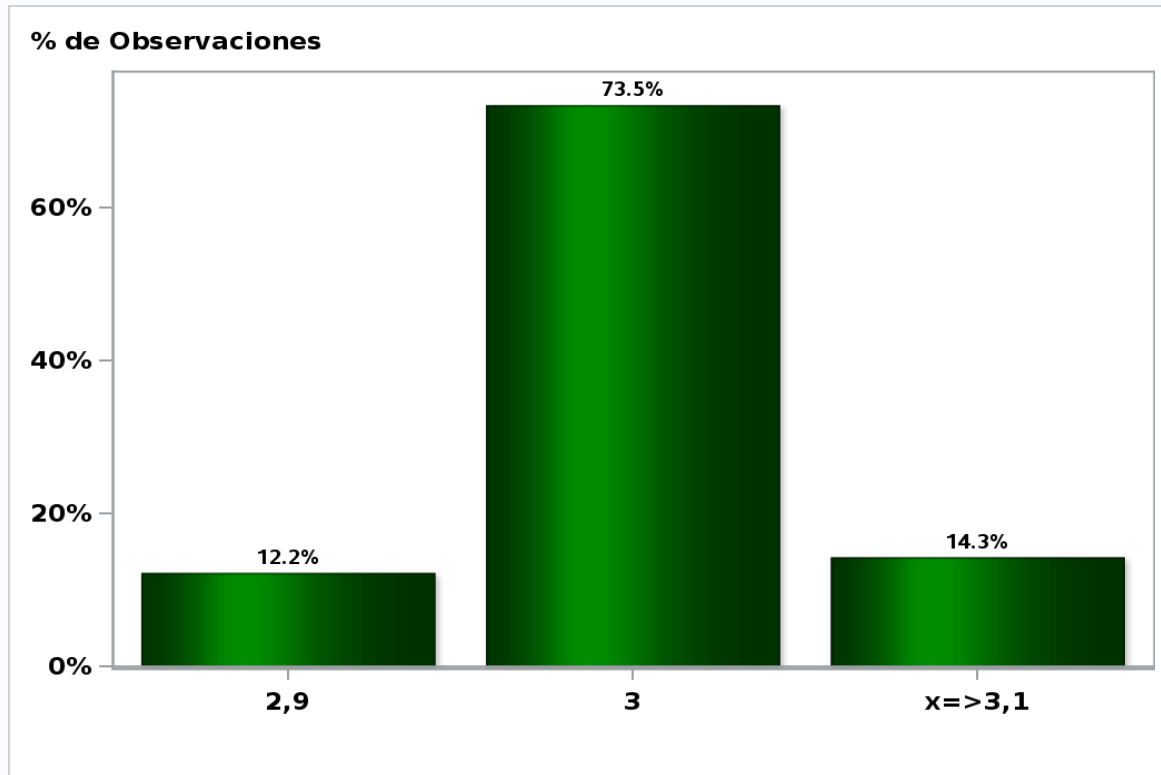
Answers: 50 Median: 2,9%



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Monthly Survey On Expectations December 2018
Inflation in twenty three months (12-month change)

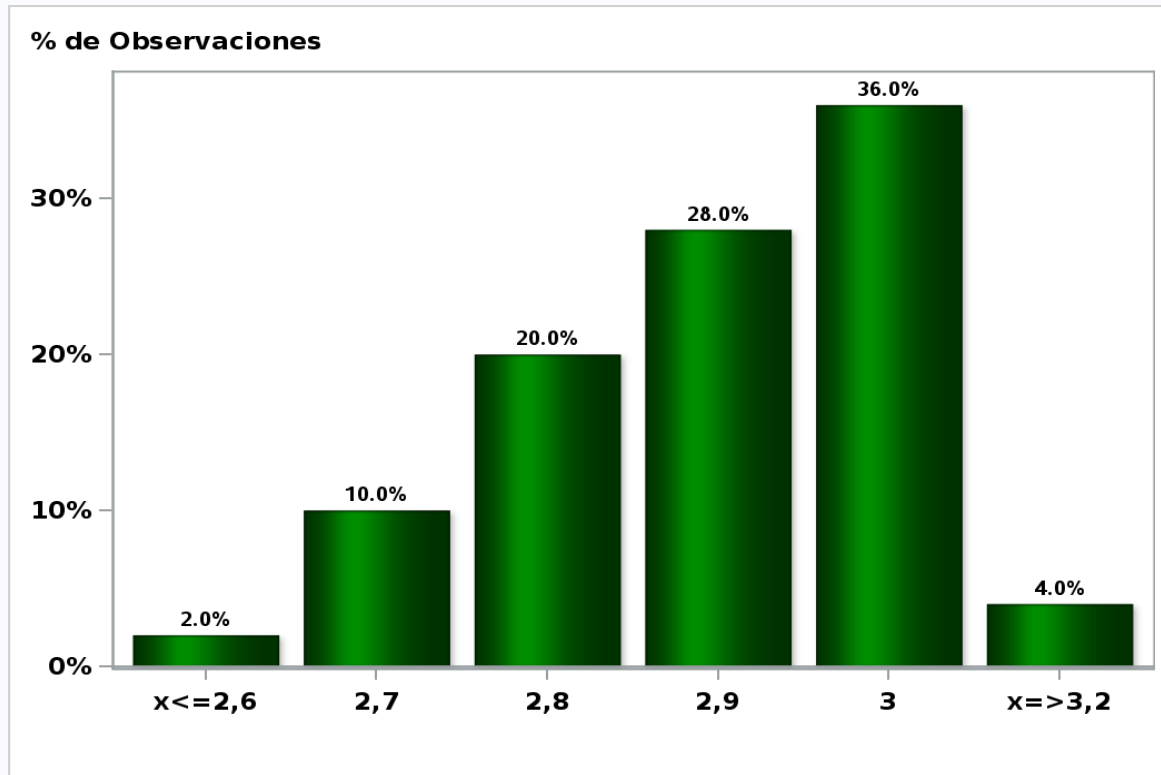
Answers: 49 Median: 3%



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Monthly Survey On Expectations December 2018
Inflation december 2019 (12-month change)

Answers: 50 Median: 2,9%

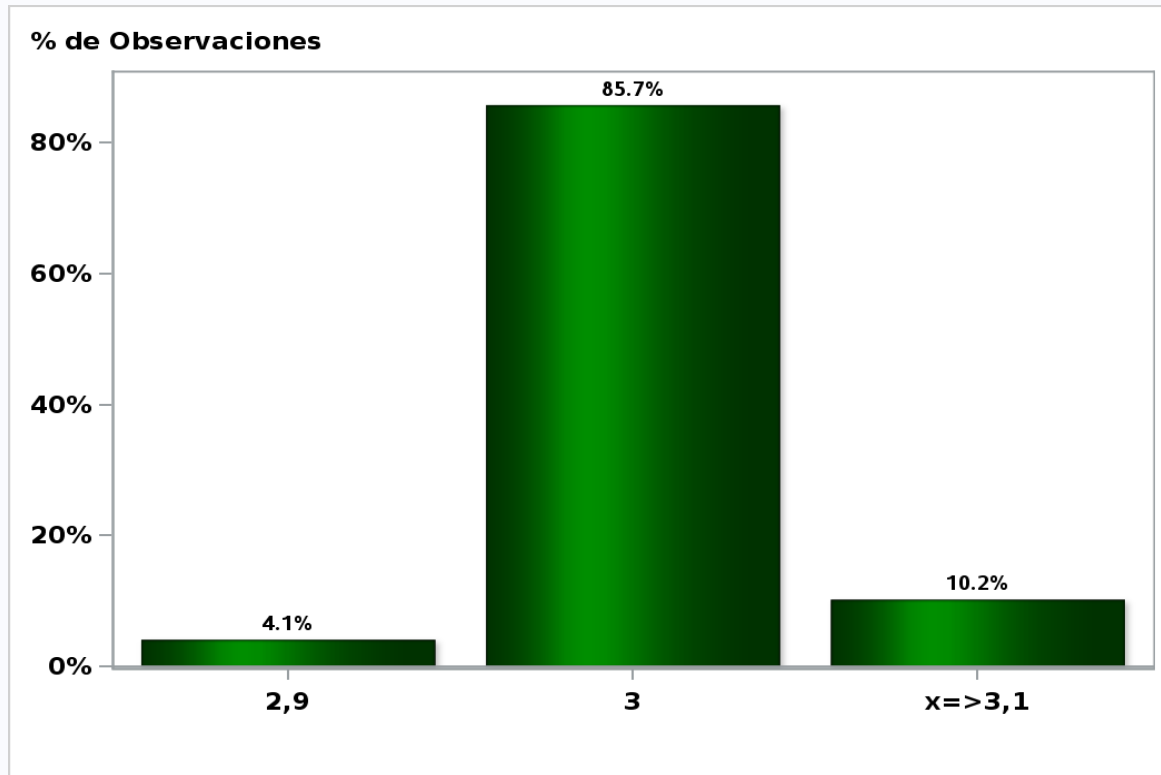


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Monthly Survey On Expectations December 2018

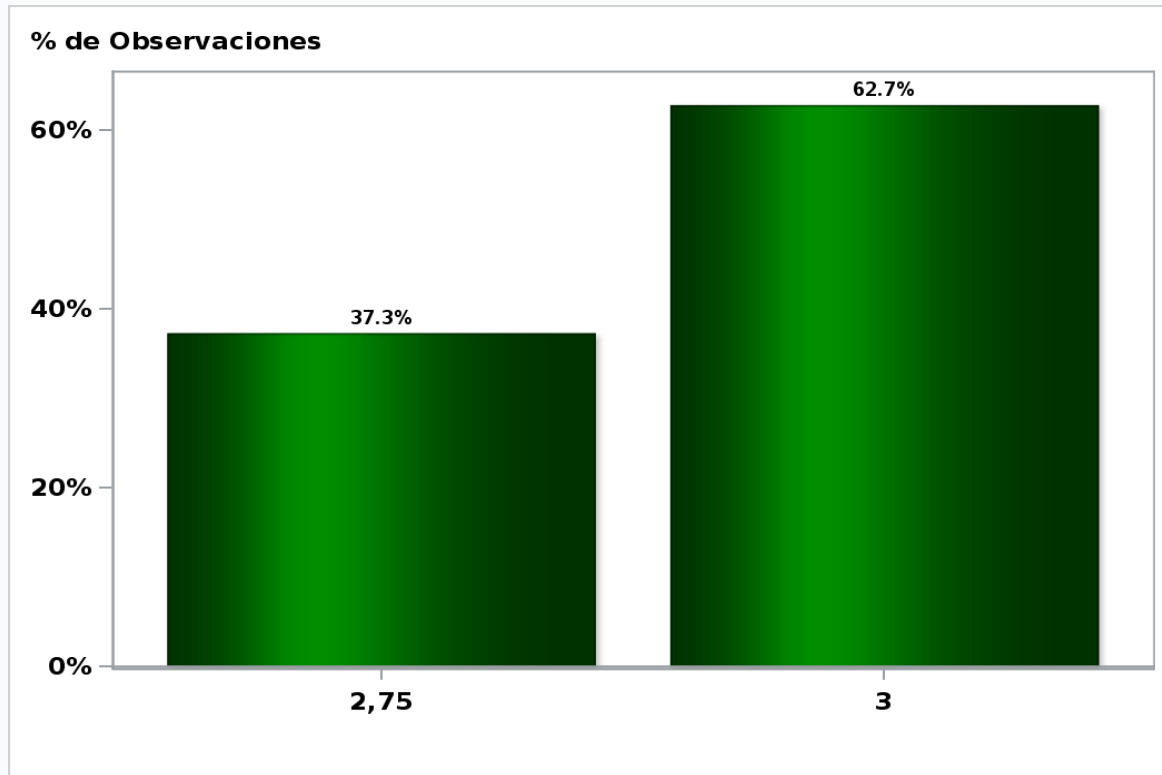
Inflation december 2020 (12-month change)

Answers: 49 Median: 3%



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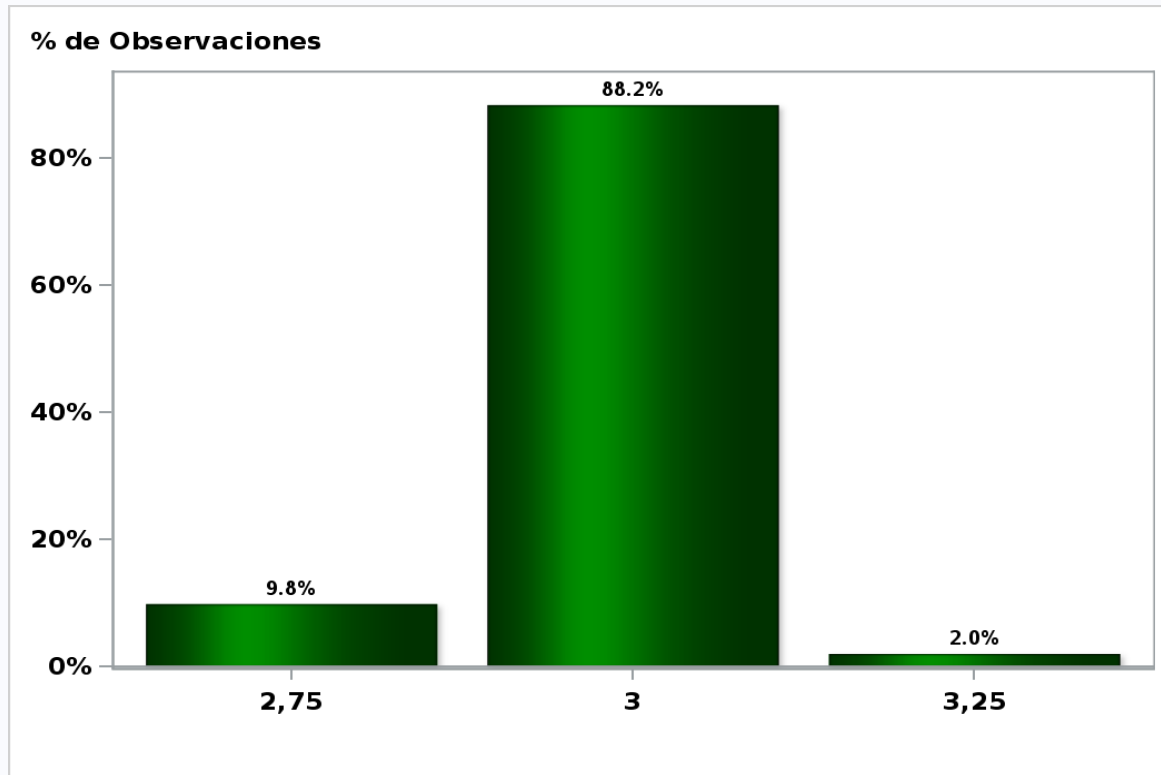
Monthly Survey On Expectations December 2018
Monetary Policy rate target following meeting
Answers: 51 Median: 3%



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Monthly Survey On Expectations December 2018
Monetary Policy rate target second following meeting

Answers: 51 Median: 3%

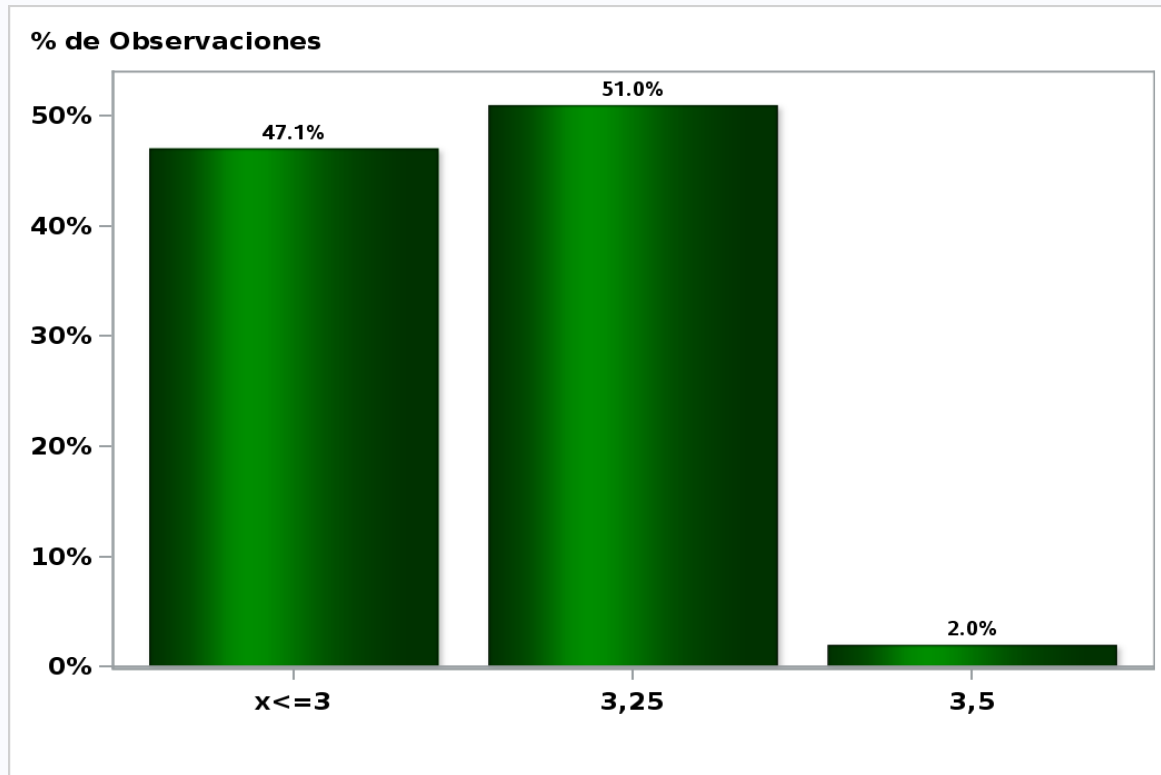


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Monthly Survey On Expectations December 2018

Monetary Policy rate target In five months

Answers: 51 Median: 3,25%

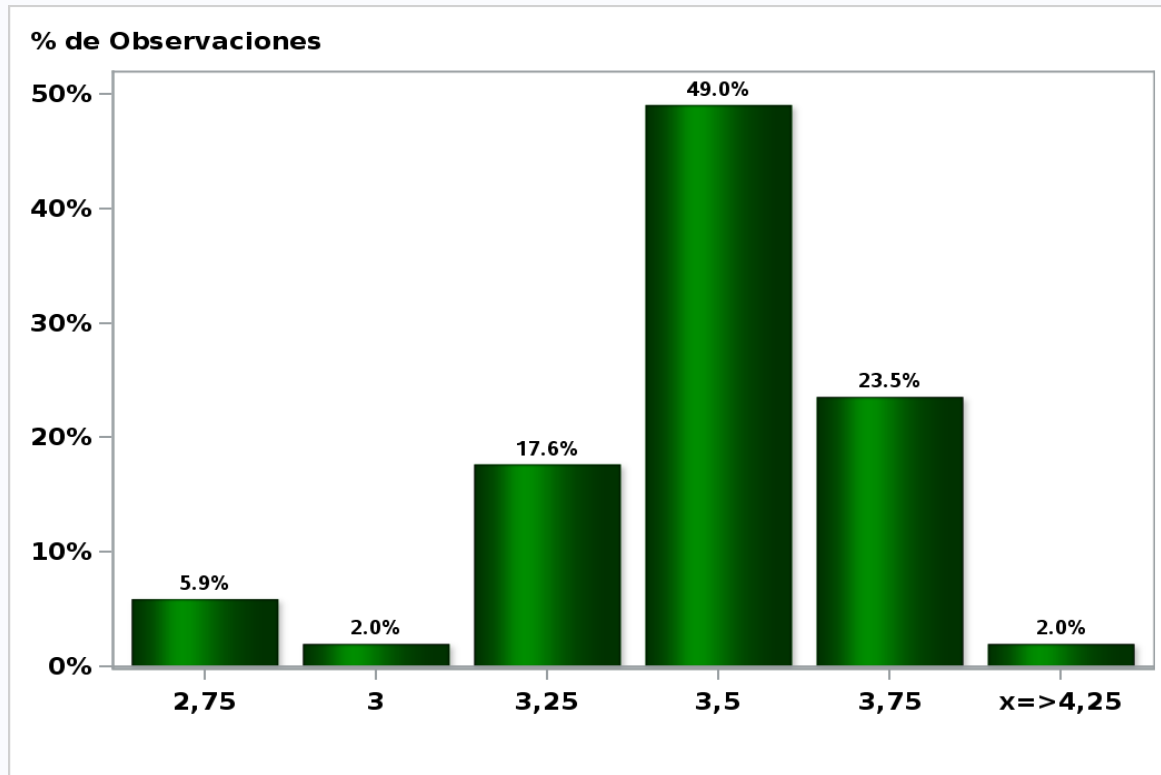


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Monthly Survey On Expectations December 2018

Monetary Policy rate target december 2019

Answers: 51 Median: 3,5%

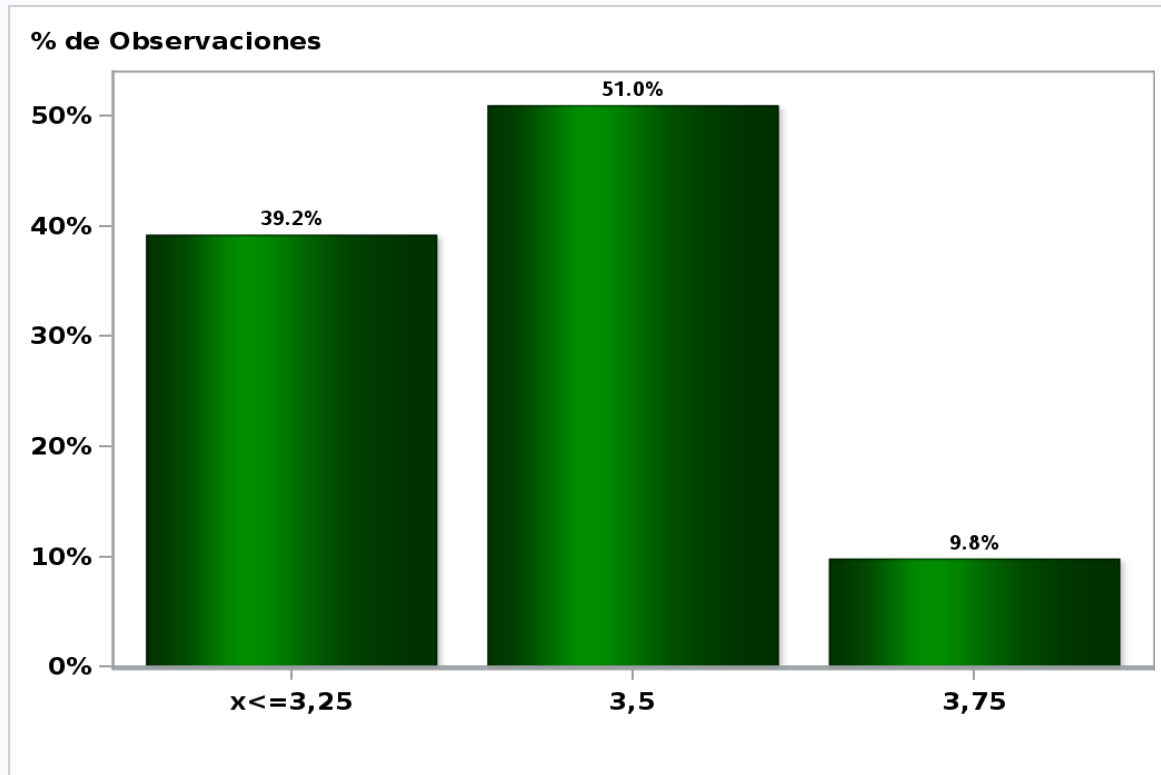


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Monthly Survey On Expectations December 2018

Monetary Policy rate target in eleven months

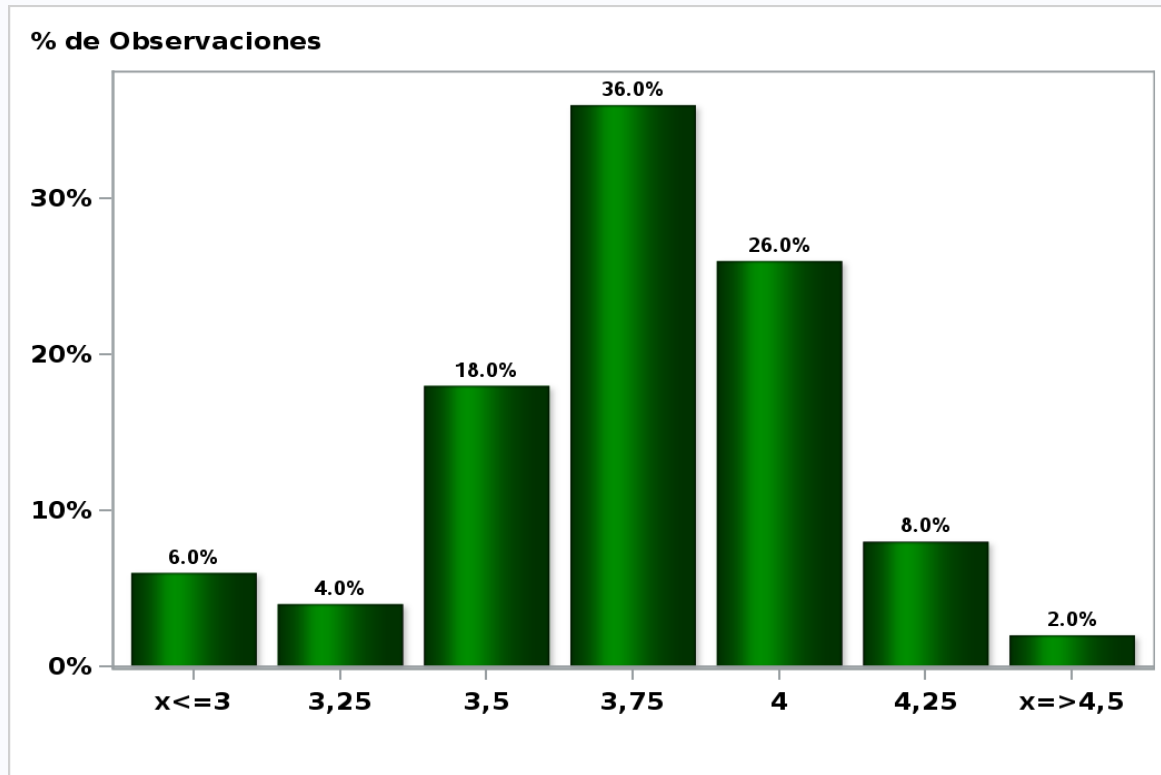
Answers: 51 Median: 3,5%



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Monthly Survey On Expectations December 2018
Monetary Policy rate target in seventeen months

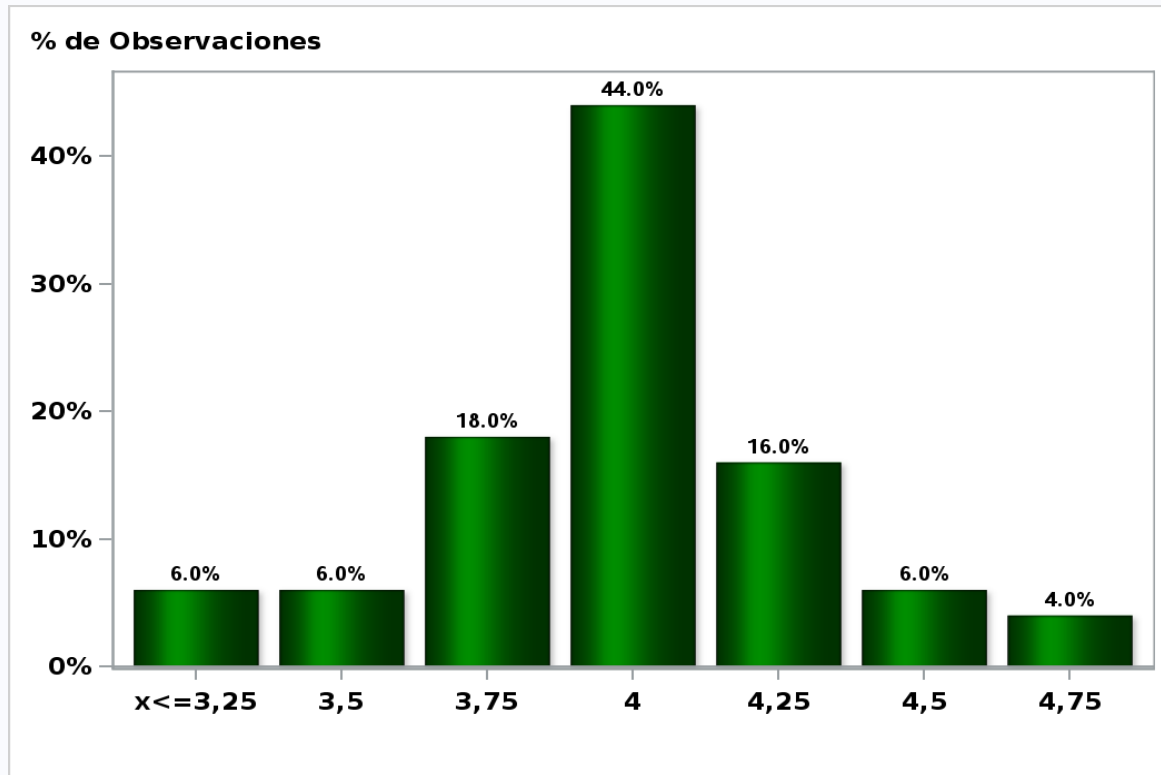
Answers: 50 Median: 3,75%



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Monthly Survey On Expectations December 2018
Monetary Policy rate target in twenty three months

Answers: 50 Median: 4%

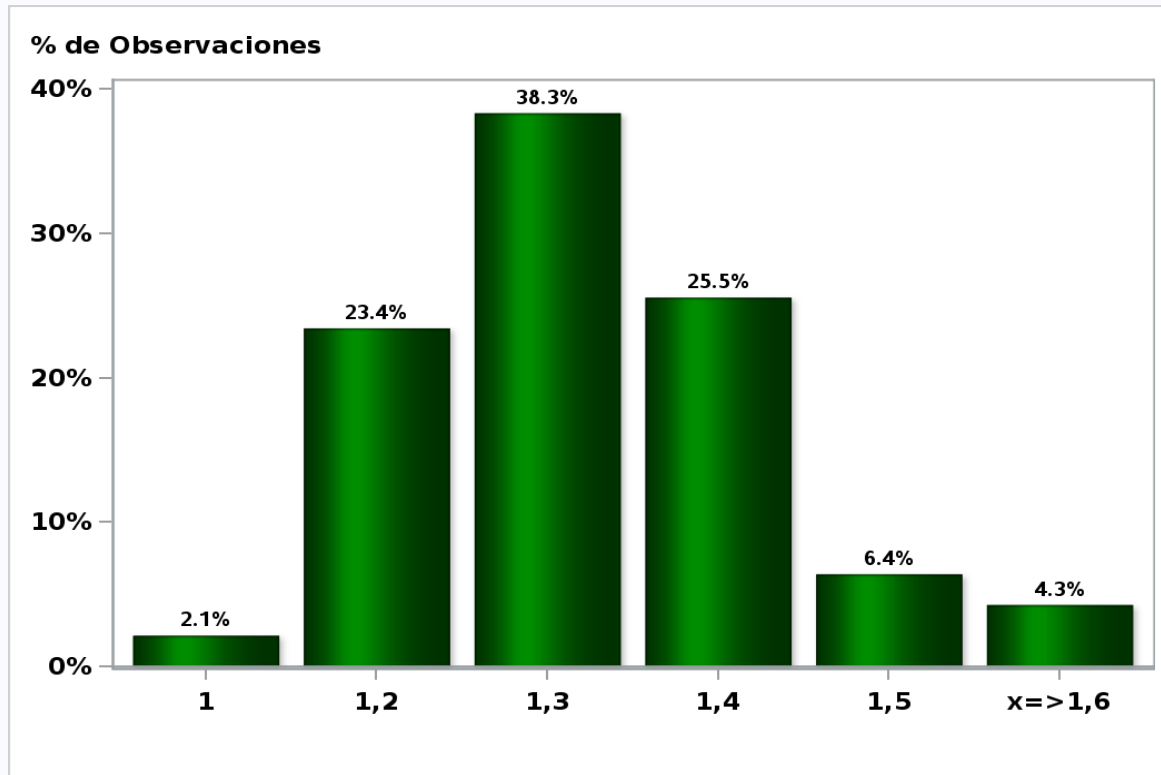


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Monthly Survey On Expectations December 2018

5-Year BCU In two months

Answers: 47 Median: 1,3%

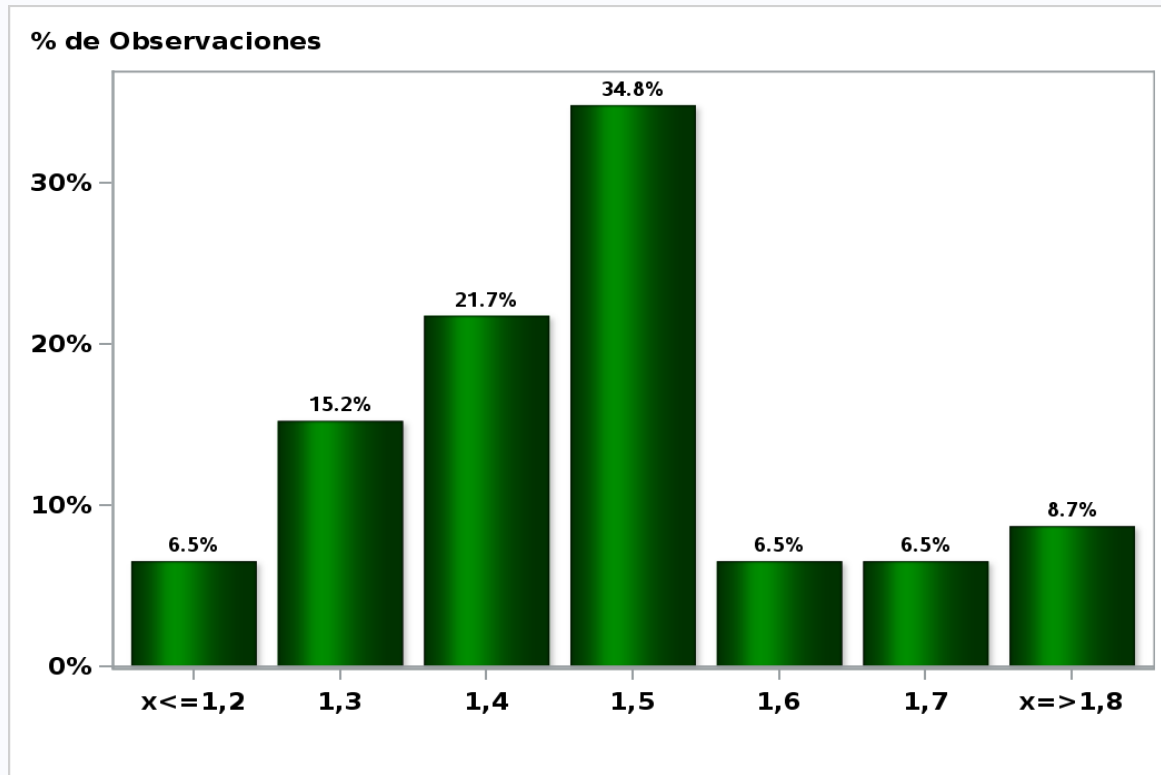


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Monthly Survey On Expectations December 2018

5-Year BCU in eleven months

Answers: 46 Median: 1,5%

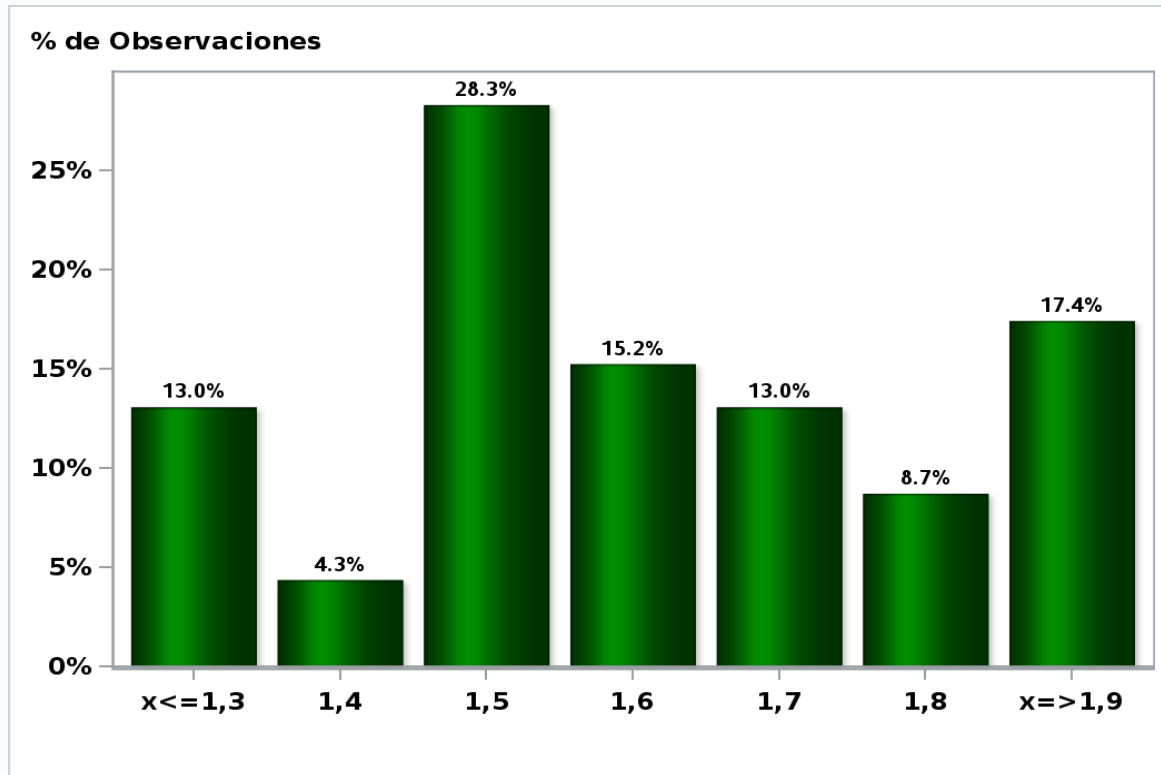


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Monthly Survey On Expectations December 2018

5-Year BCU in twenty three months forward

Answers: 46 Median: 1,6%

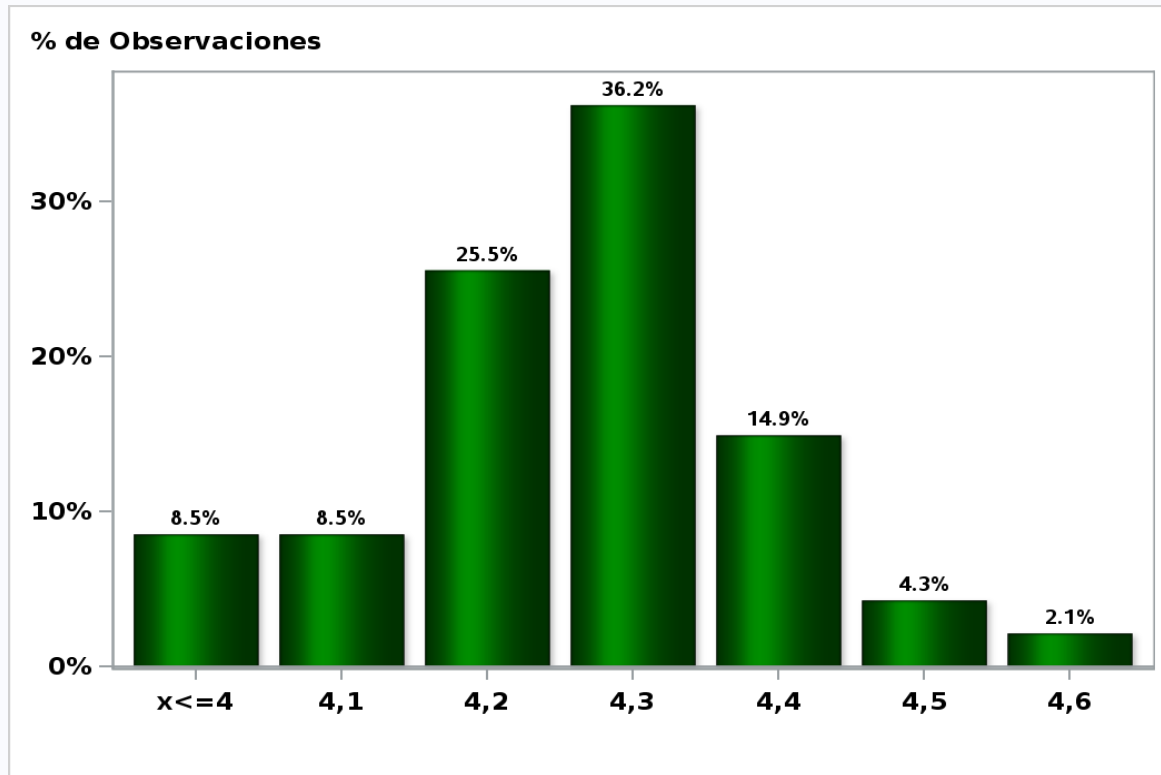


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Monthly Survey On Expectations December 2018

5-Year BCP in two months

Answers: 47 Median: 4,3%

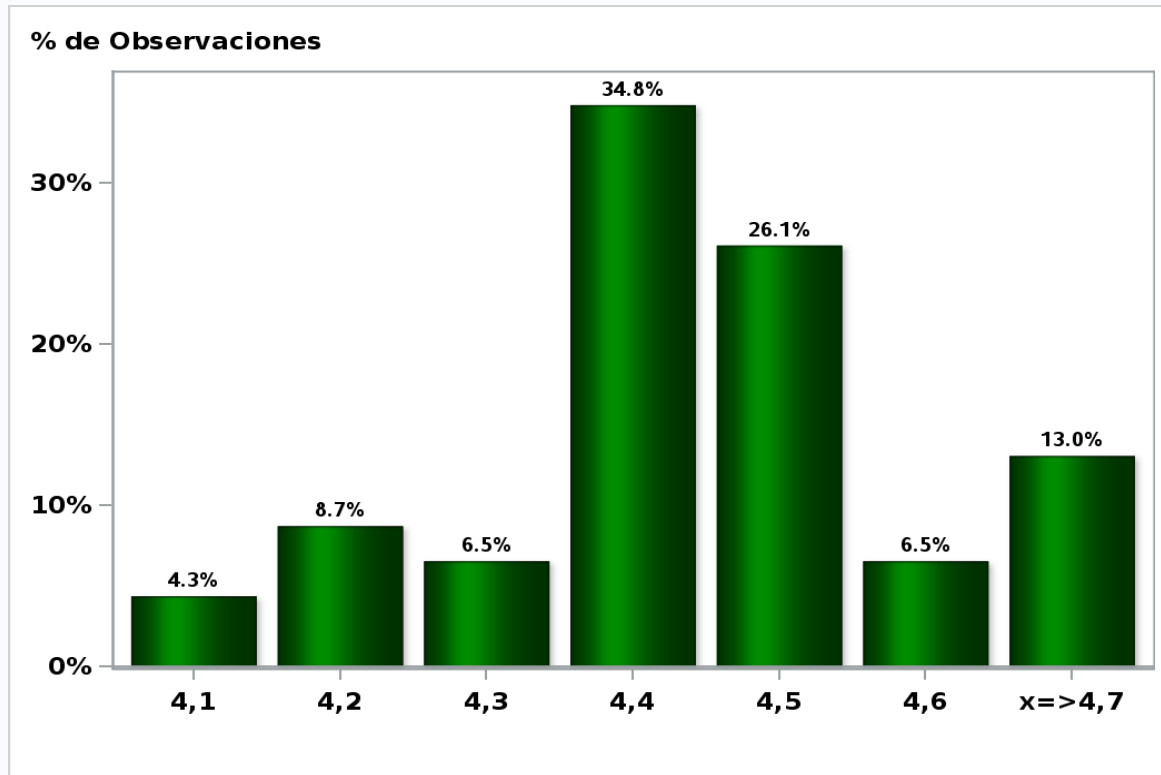


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Monthly Survey On Expectations December 2018

5-Year BCP in eleven months

Answers: 46 Median: 4,4%

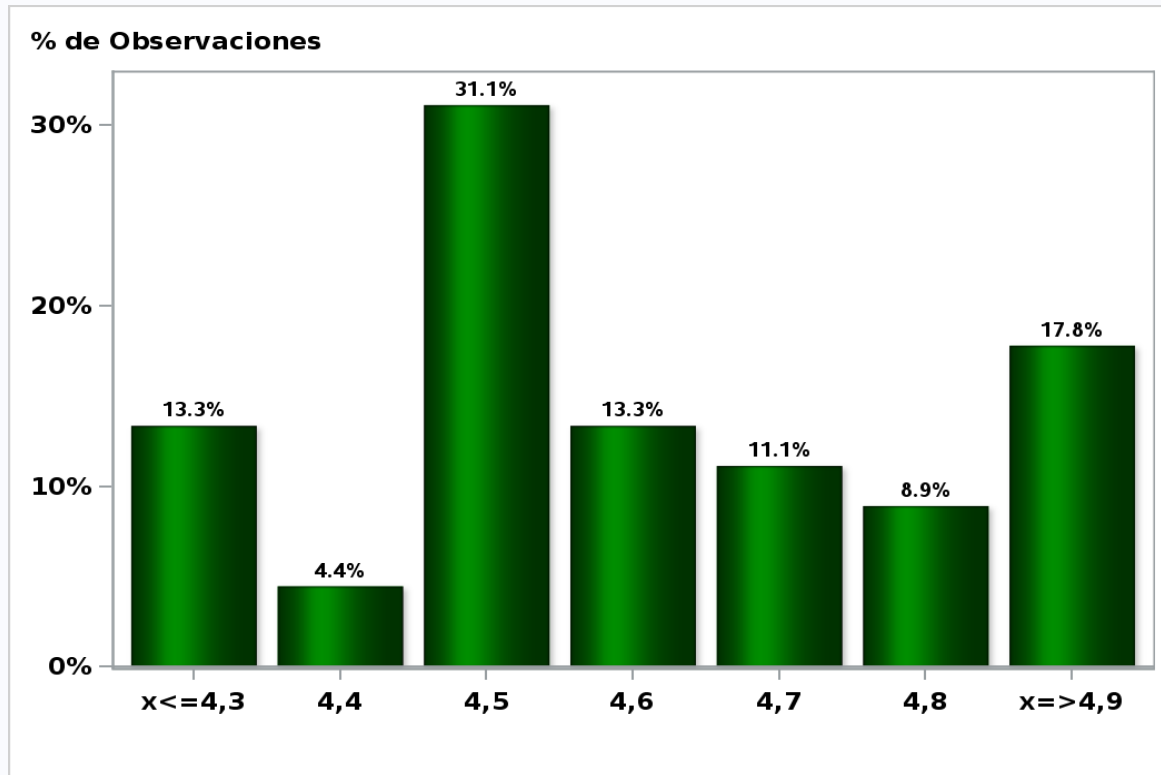


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Monthly Survey On Expectations December 2018

5-Year BCP in twenty three months forward

Answers: 45 Median: 4,6%

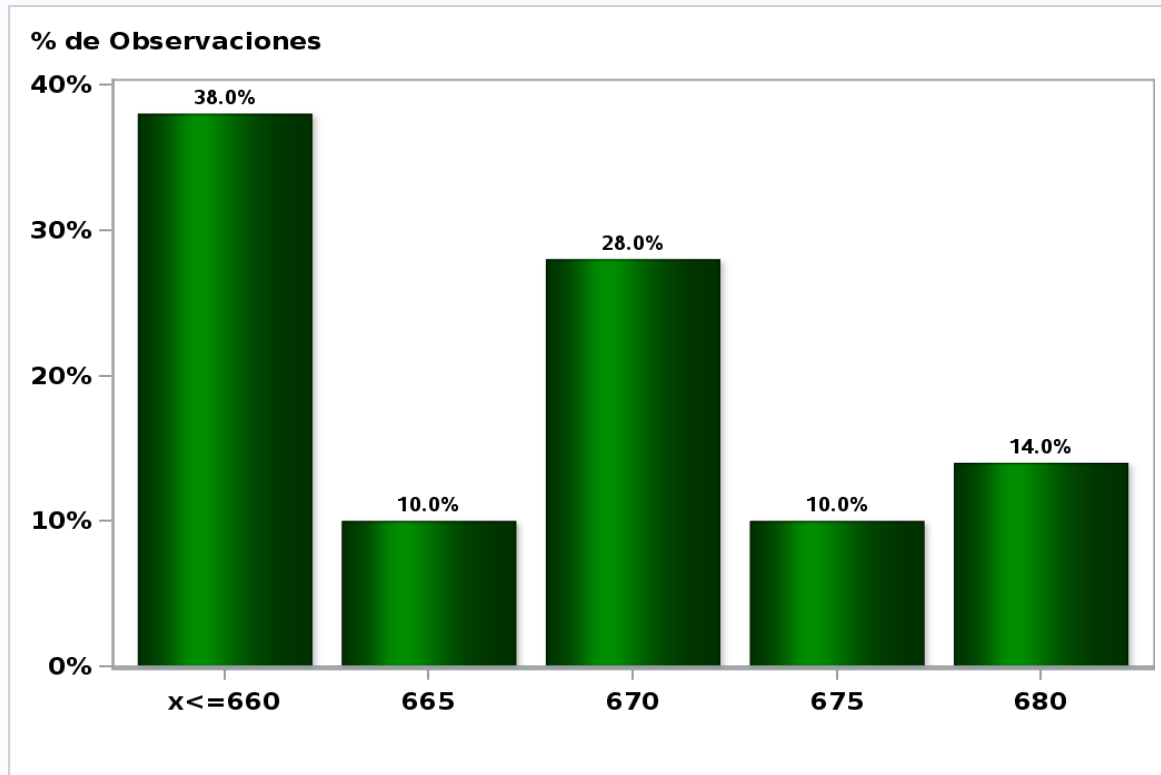


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Monthly Survey On Expectations December 2018

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

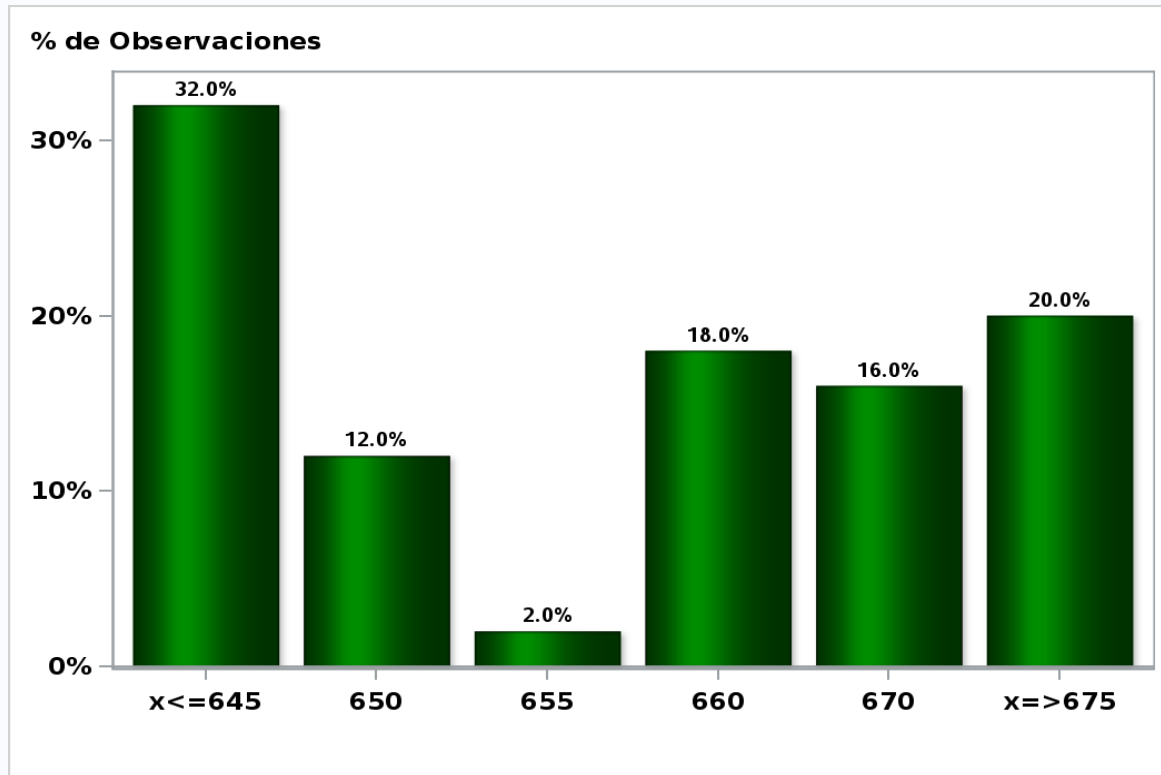
Answers: 50 Median: \$670



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Monthly Survey On Expectations December 2018
Exchange Rate in eleven months (CH \$ per US\$)

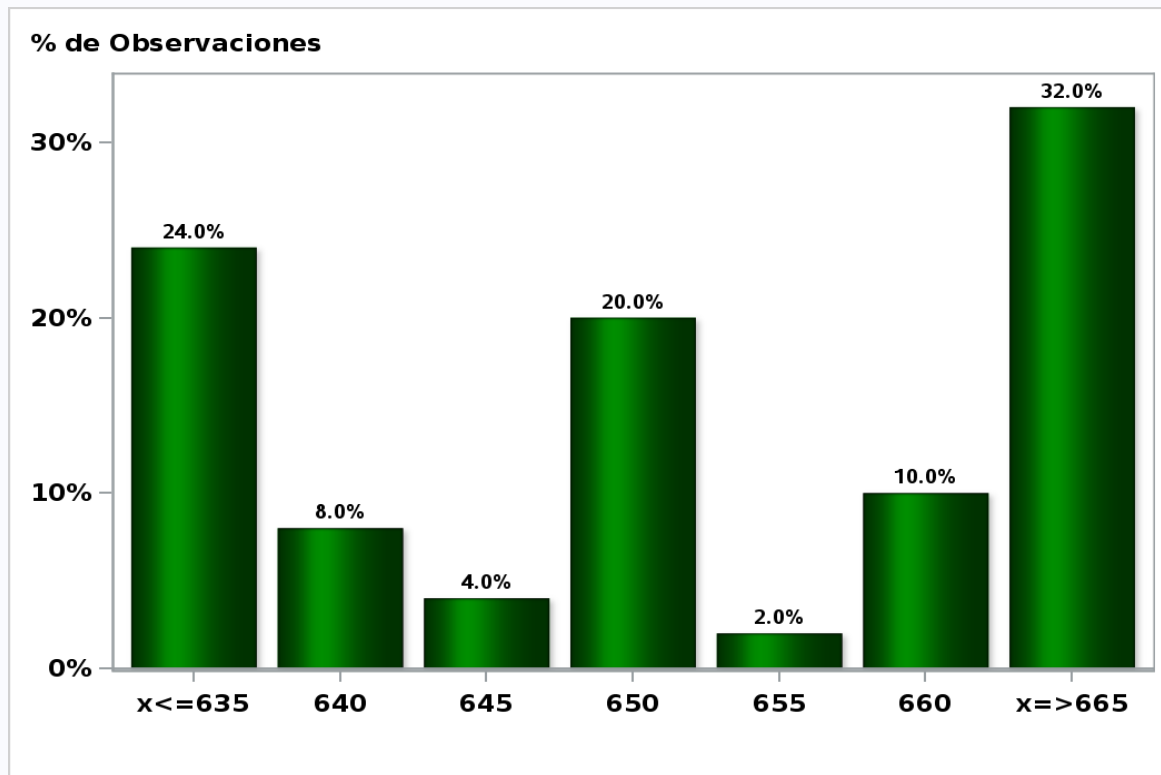
Answers: 50 Median: \$660



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Monthly Survey On Expectations December 2018
Exchange Rate in twenty three months forward (CH \$ per US\$)

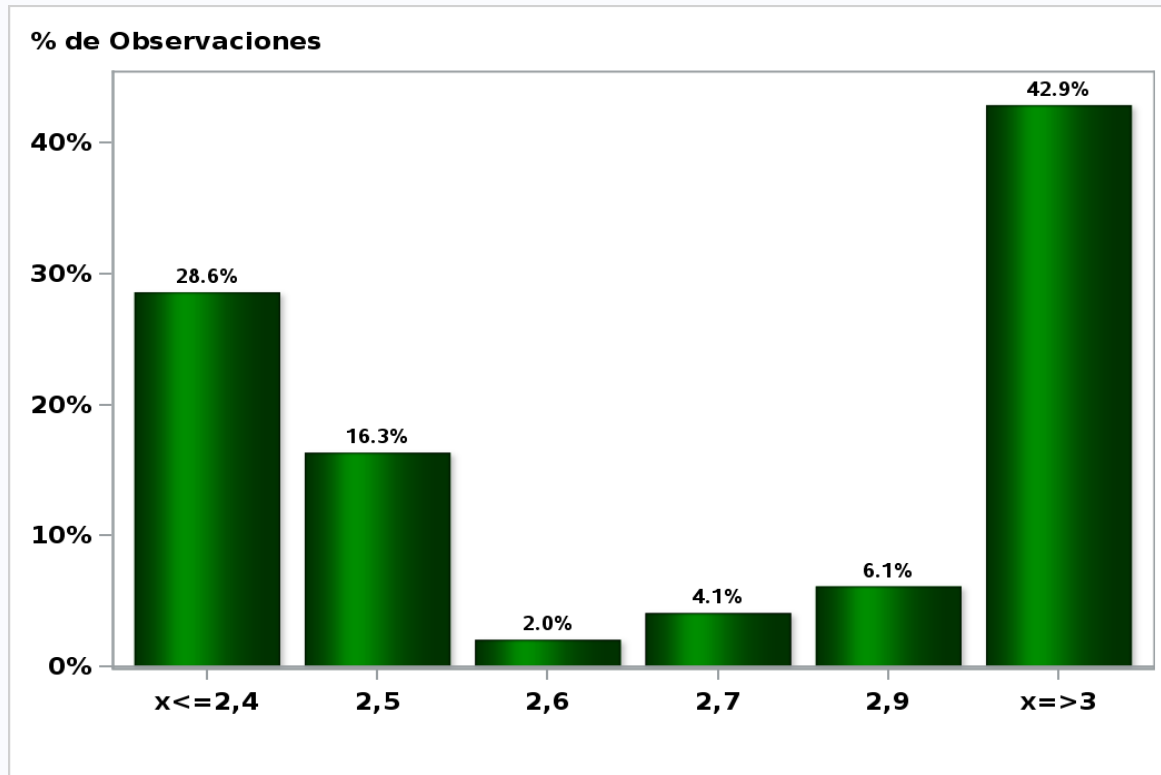
Answers: 50 Median: \$650



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Monthly Survey On Expectations December 2018
IMACEC (Monthly Activity Index) one month ago

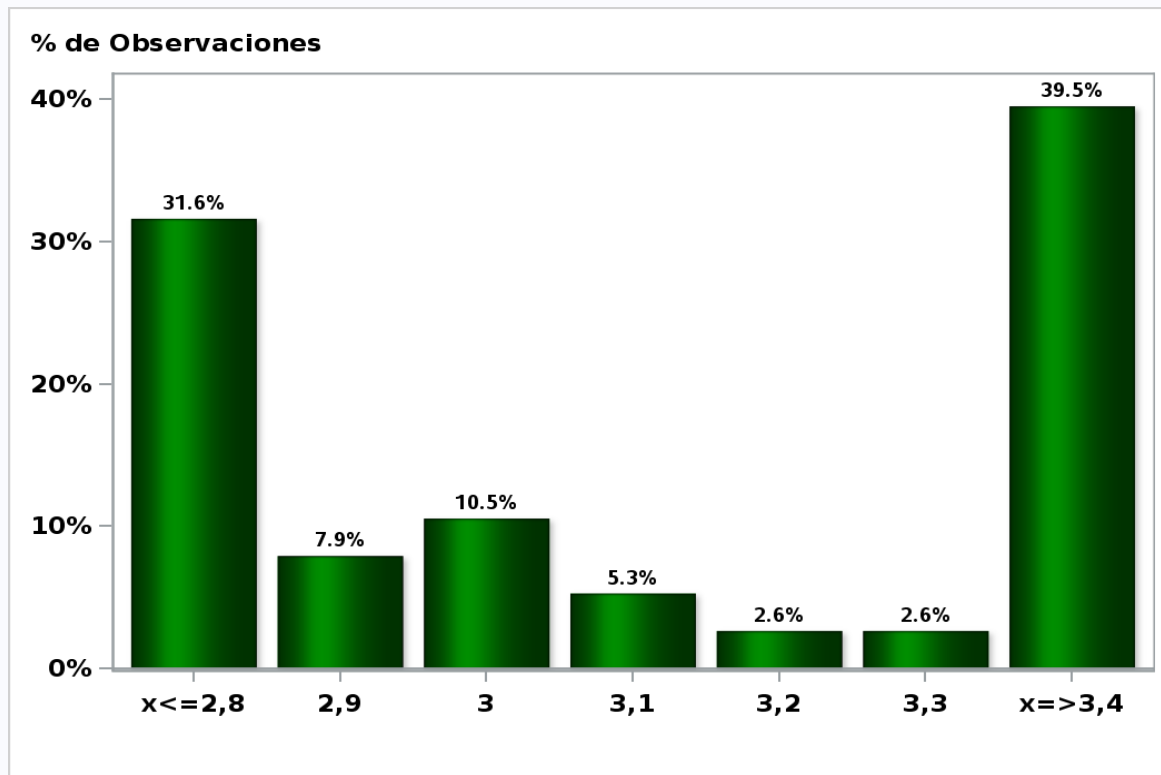
Answers: 49 Median: 2,7%



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Monthly Survey On Expectations December 2018
IMACEC No Mining (Monthly Activity Index) one month ago

Answers: 38 Median: 3,1%

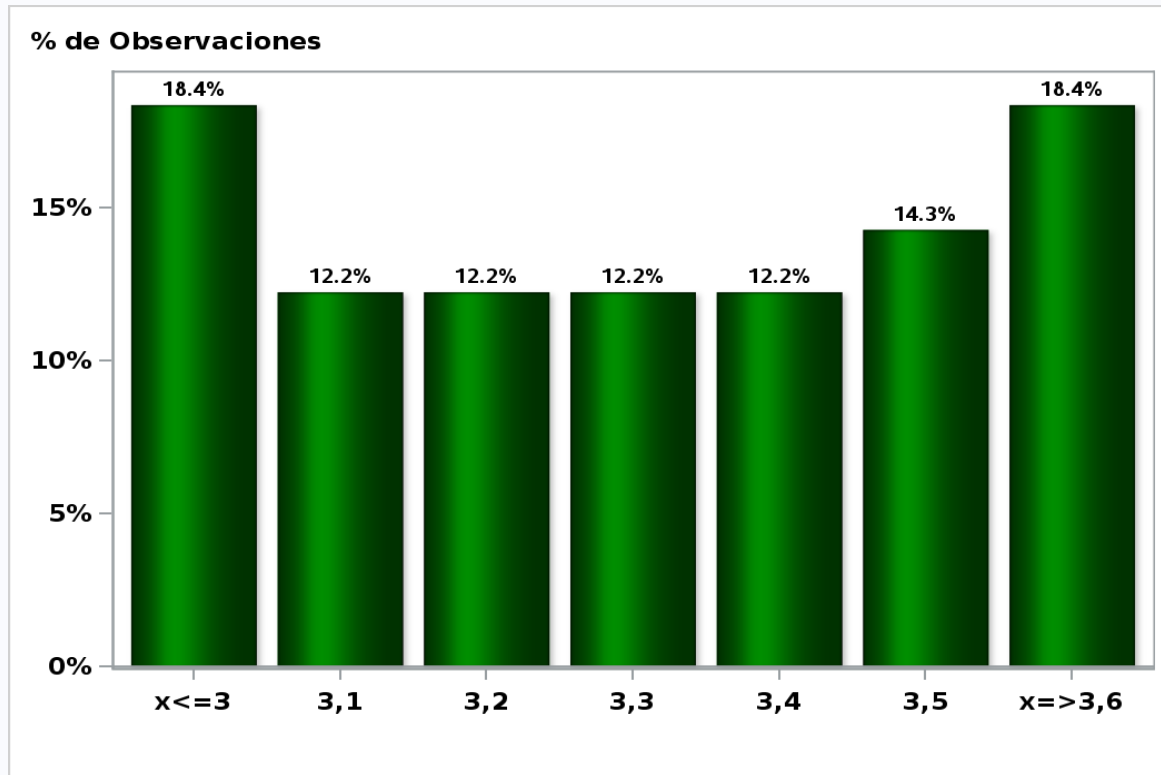


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Monthly Survey On Expectations December 2018

GDP within calendar quarter of the survey

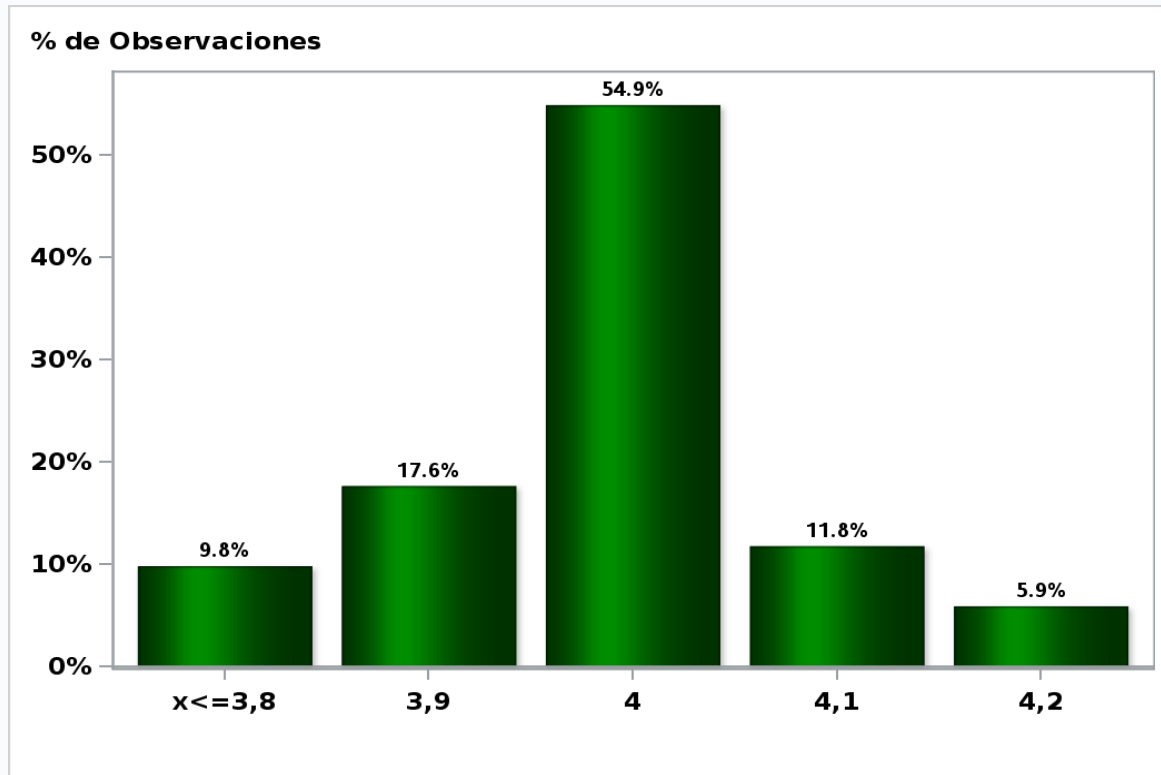
Answers: 49 Median: 3,3%



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Monthly Survey On Expectations December 2018
GDP year 2018 (12-month change)

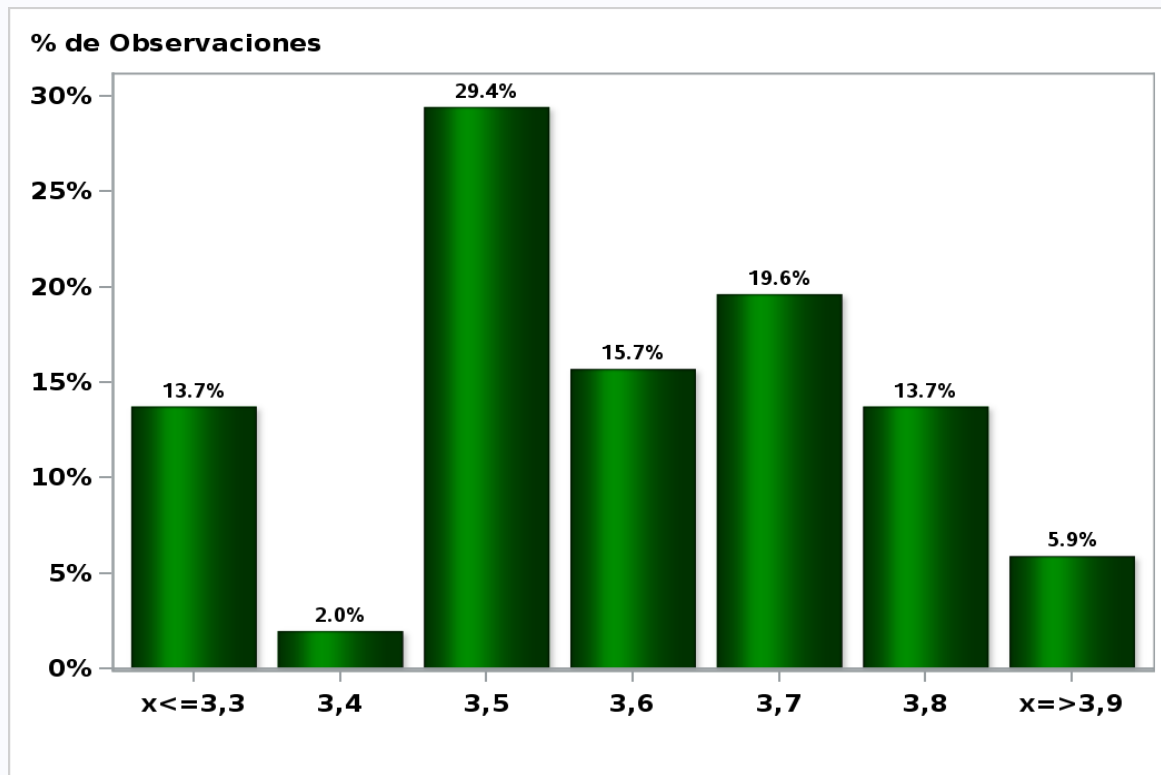
Answers: 51 Median: 4%



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Monthly Survey On Expectations December 2018
GDP year 2019 (12-month change)

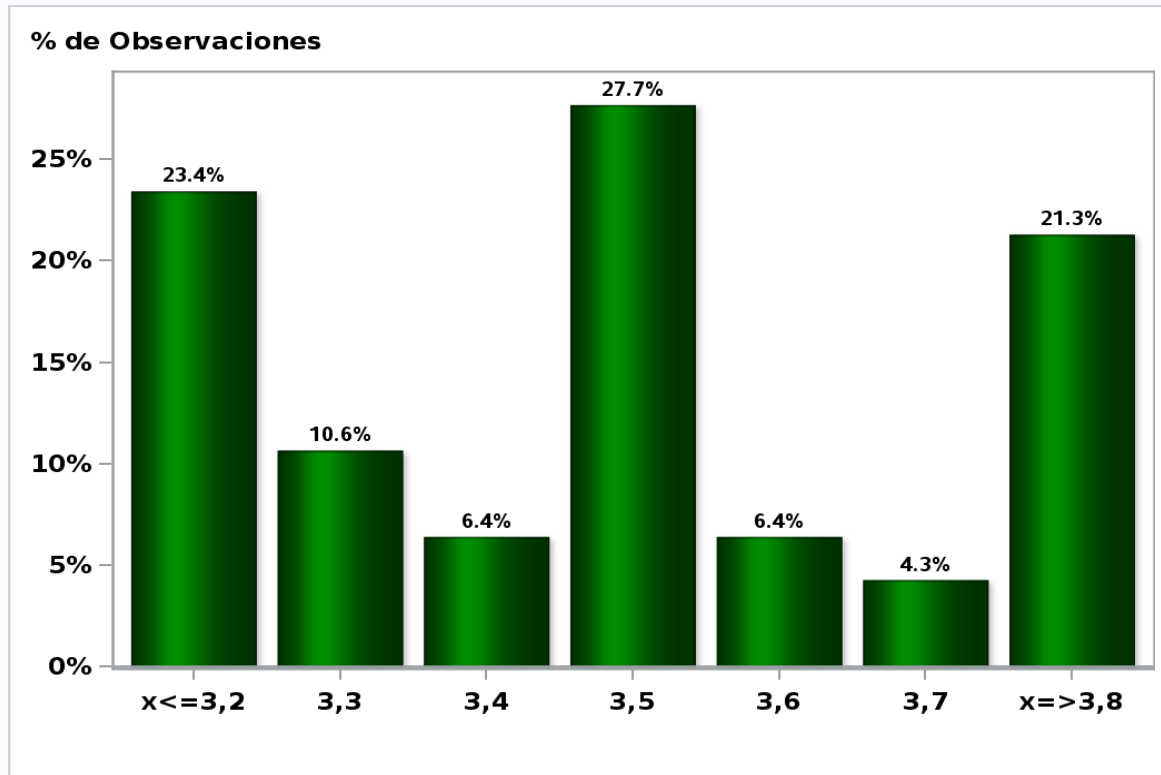
Answers: 51 Median: 3,6%



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Monthly Survey On Expectations December 2018
GDP year 2020 (12-month change)

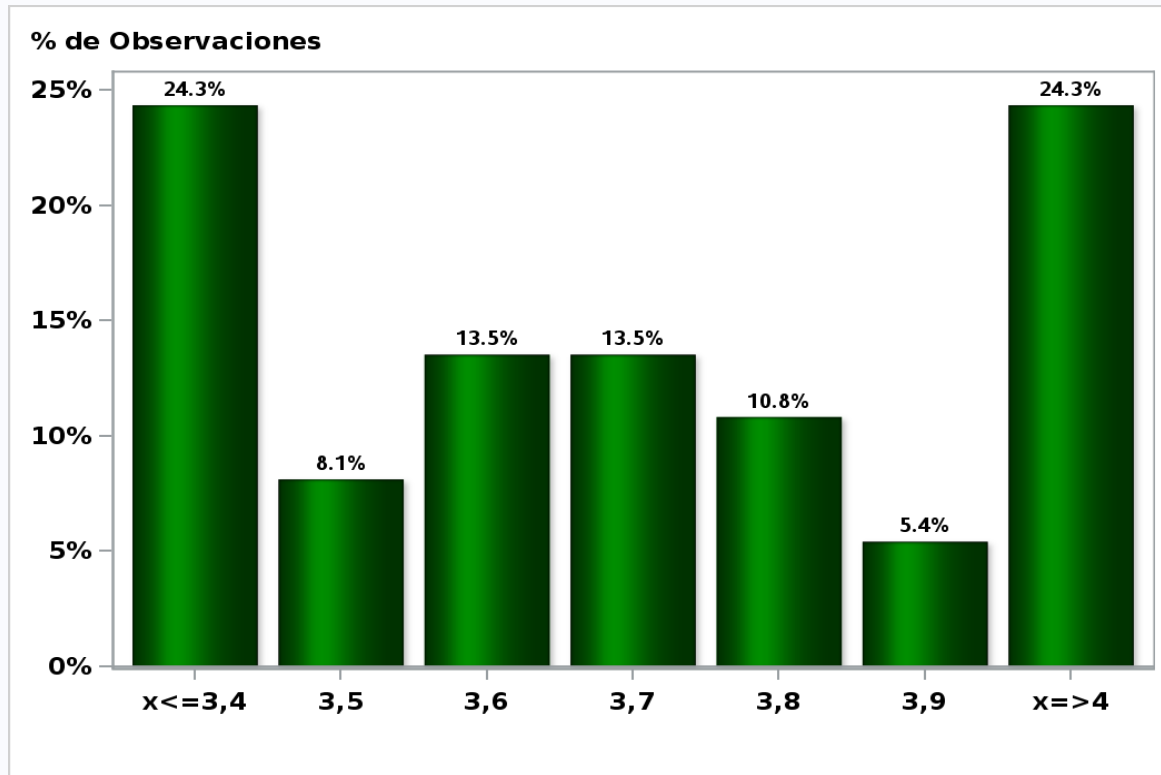
Answers: 47 Median: 3,5%



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Monthly Survey On Expectations December 2018
GDP No Mining within calendar quarter of the survey

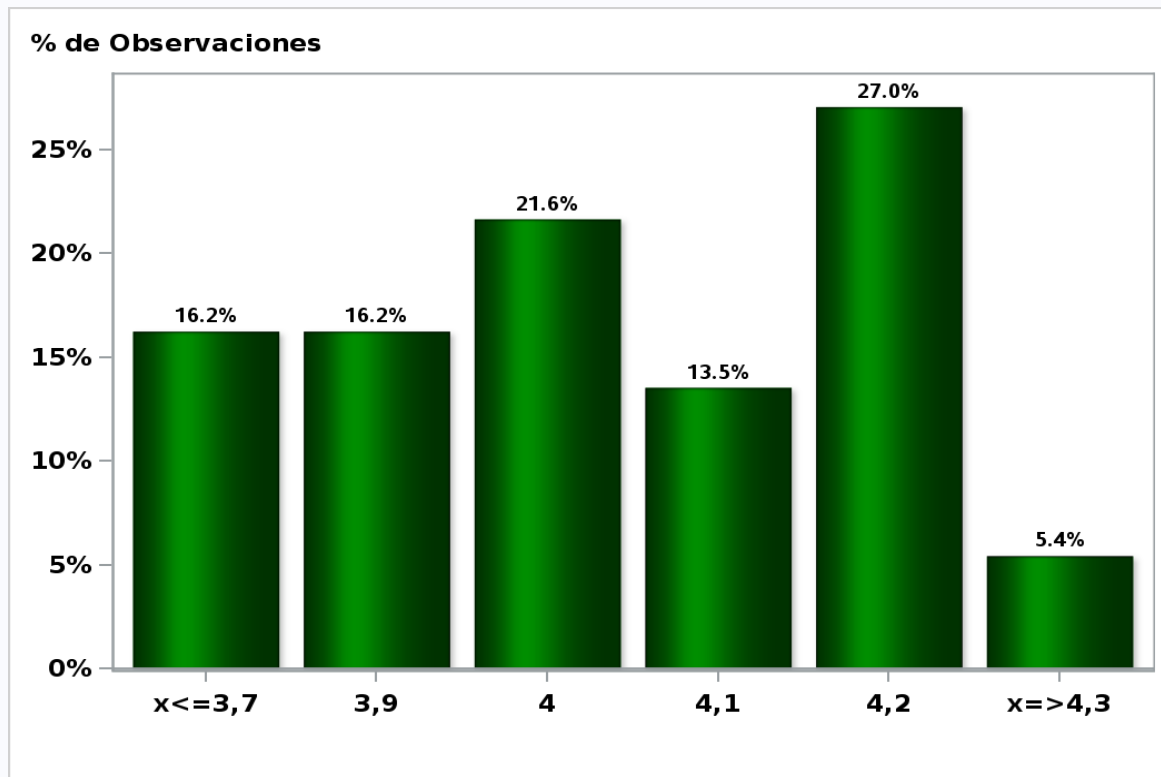
Answers: 37 Median: 3,7%



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Monthly Survey On Expectations December 2018
GDP No Mining year 2018 (12-month change)

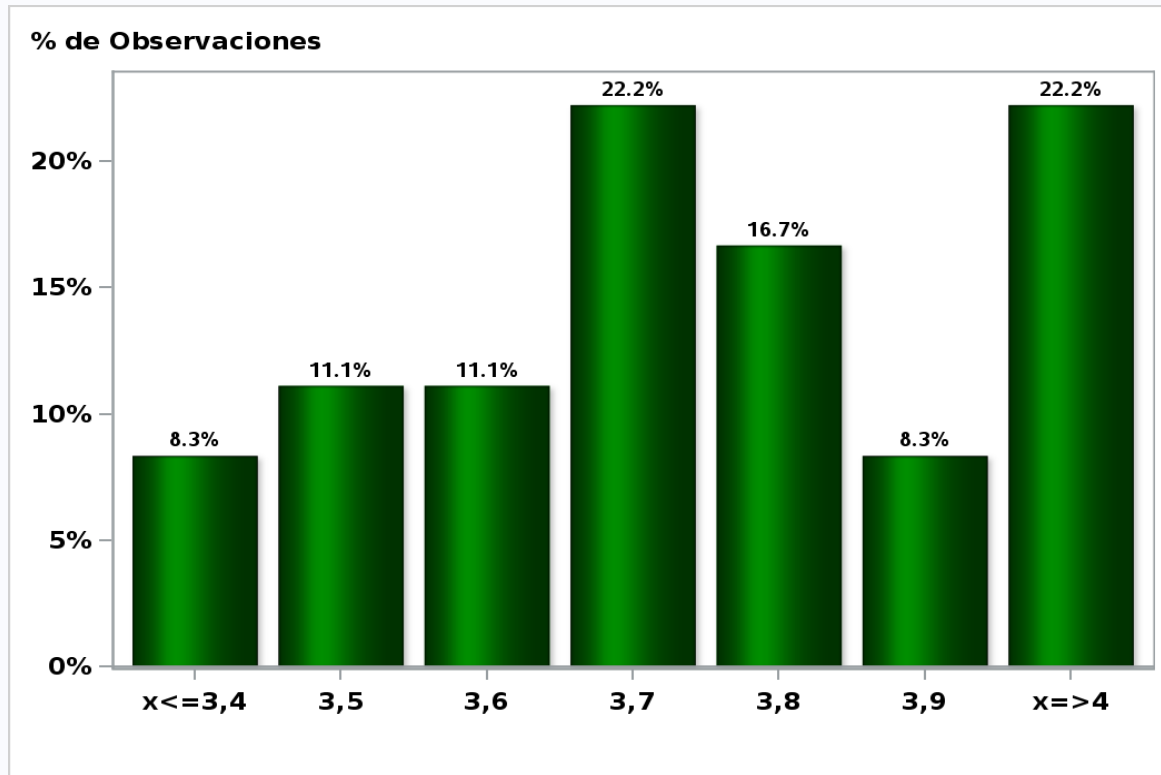
Answers: 37 Median: 4%



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Monthly Survey On Expectations December 2018
GDP No Mining year 2019 (12-month change)

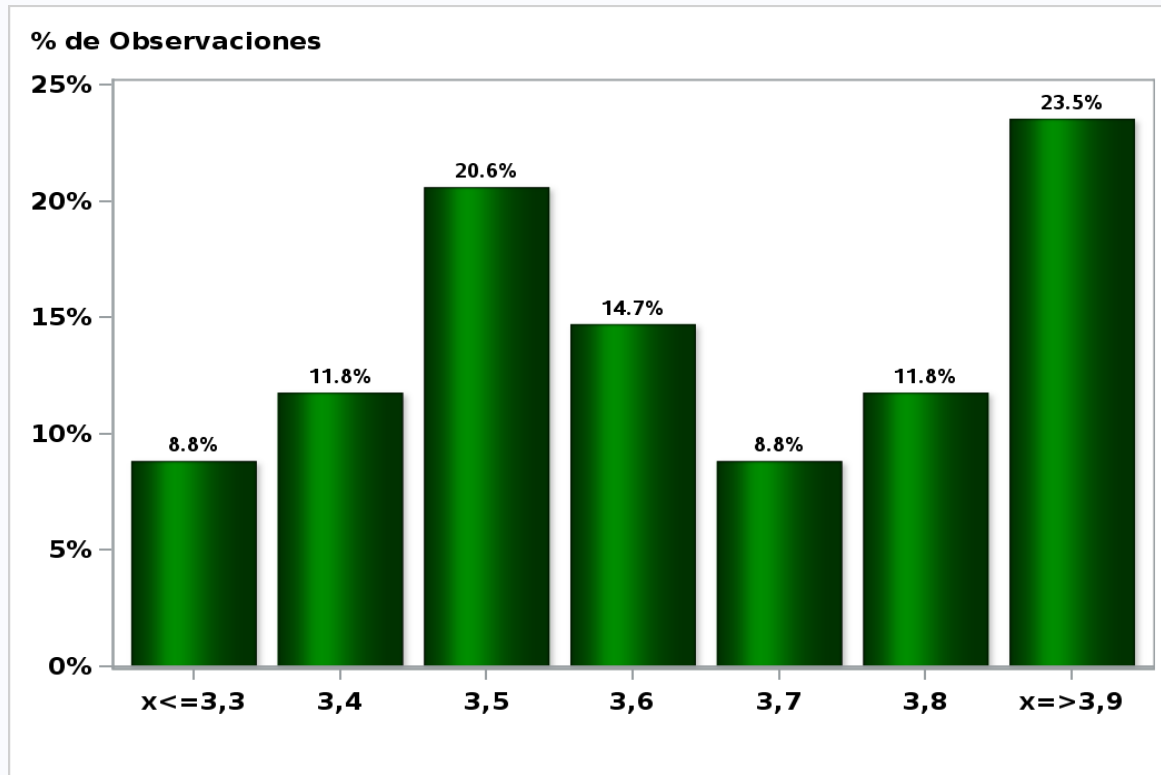
Answers: 36 Median: 3,7%



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Monthly Survey On Expectations December 2018
GDP No Mining year 2020 (12-month change)

Answers: 34 Median: 3,6%



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