

## MONTHLY SURVEY ON EXPECTATIONS September 2017

Sent on September 5th, 2017

Deadline for responses: September 11th, 2017



		Survey September 2017			
		Median	rank		answers
			decile 1	decile 9	
<b>Inflation (% change)</b>					
Current month (monthly change)		0,3	0,2	0,4	55
Next month (monthly change)		0,2	0,1	0,3	55
In eleven months (12-month change)		2,7	2,3	3,0	55
In twenty three months (12-month change)		3,0	2,6	3,0	54
December 2017 (12-month change)		2,3	1,9	2,5	55
December 2018 (12-month change)		2,8	2,4	3,0	55
<b>Monetary Policy rate target (%) (*)</b>		Median	decile 1	decile 9	answers
Current month		2,50	2,25	2,50	55
Next month		2,50	2,25	2,50	55
In five months		2,50	2,00	2,50	55
December 2017 (12-month change)		2,50	2,00	2,50	55
In eleven months		2,50	2,25	2,75	55
In seventeen months		3,00	2,50	3,25	54
In twenty three months		3,25	2,75	3,50	54
<b>5-Year BCU (%) (*)</b>		Median	decile 1	decile 9	answers
In two months		1,0	0,8	1,1	54
In eleven months		1,2	0,9	1,5	53
In twenty three months forward		1,3	1,0	1,7	51
<b>5-Year BCP (%) (*)</b>		Median	decile 1	decile 9	answers
In two months		3,7	3,5	3,8	54
In eleven months		4,0	3,7	4,3	53
In twenty three months forward		4,2	3,7	4,7	51
<b>Exchange Rate (CH \$ per US\$ 1) (*)</b>		Median	decile 1	decile 9	answers
In two months		630	620	640	54
In eleven months		635	594	656	54
In twenty three months forward		640	580	660	52
<b>IMACEC (Monthly Activity Index)</b>		Median	decile 1	decile 9	answers
One month ago		2,0	1,5	2,9	55
<b>GDP (12-month change)</b>		Median	decile 1	decile 9	answers
Within calendar quarter of the survey		2,1	1,7	2,6	55
Year 2017		1,5	1,3	1,7	55
Year 2018		2,8	2,4	3,2	55
Year 2019		3,2	2,9	4,0	54

(\*) 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/faces/estadisticas/CircumPolls/EconoExpectations>)

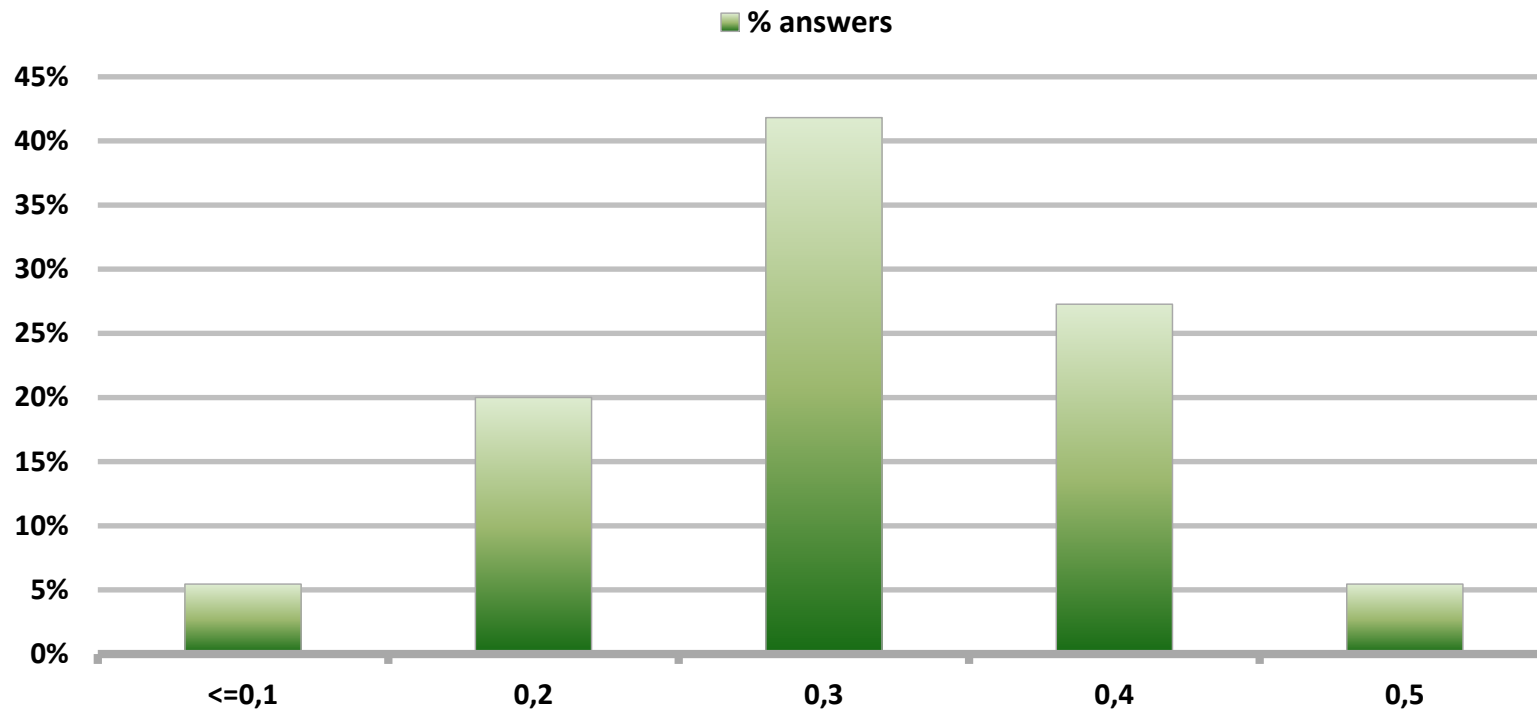
The sample size of surveyed analysts was increased since April 2011.

# Monthly Survey On Expectations September 2017

## Inflation current month (monthly change)

Answers: 55

Median: 0,3%

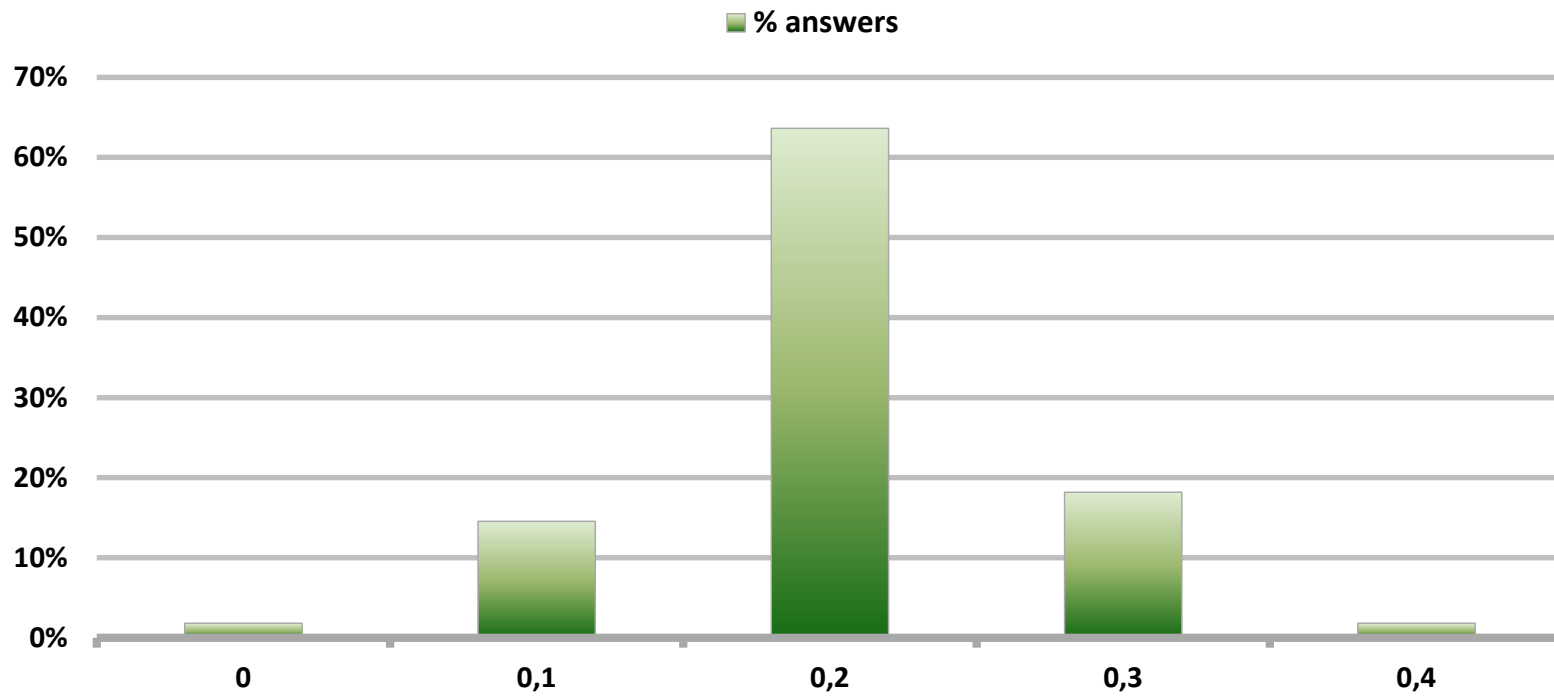


# Monthly Survey On Expectations September 2017

## Inflation next month (monthly change)

Answers: 55

Median: 0,2%

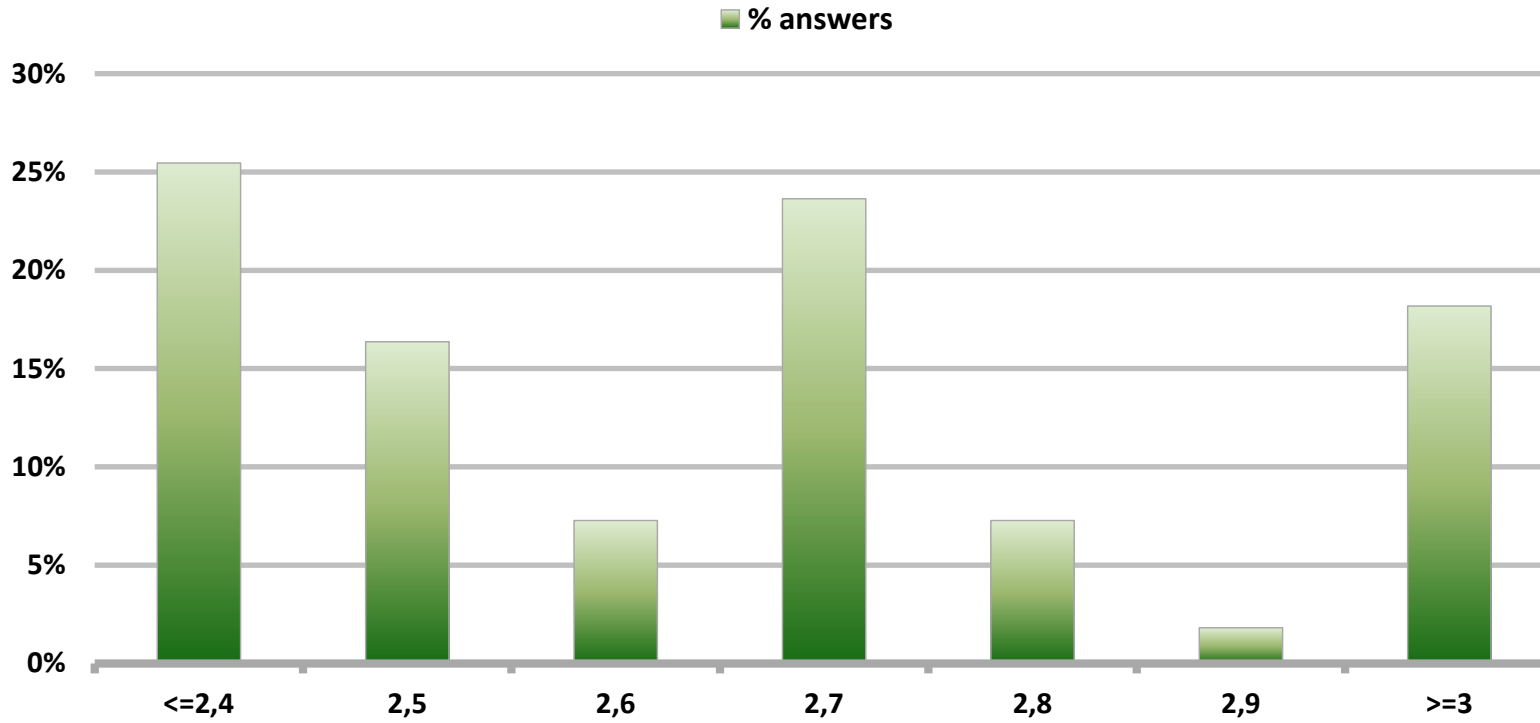


# Monthly Survey On Expectations September 2017

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

Answers: 55

Median: 2,7%

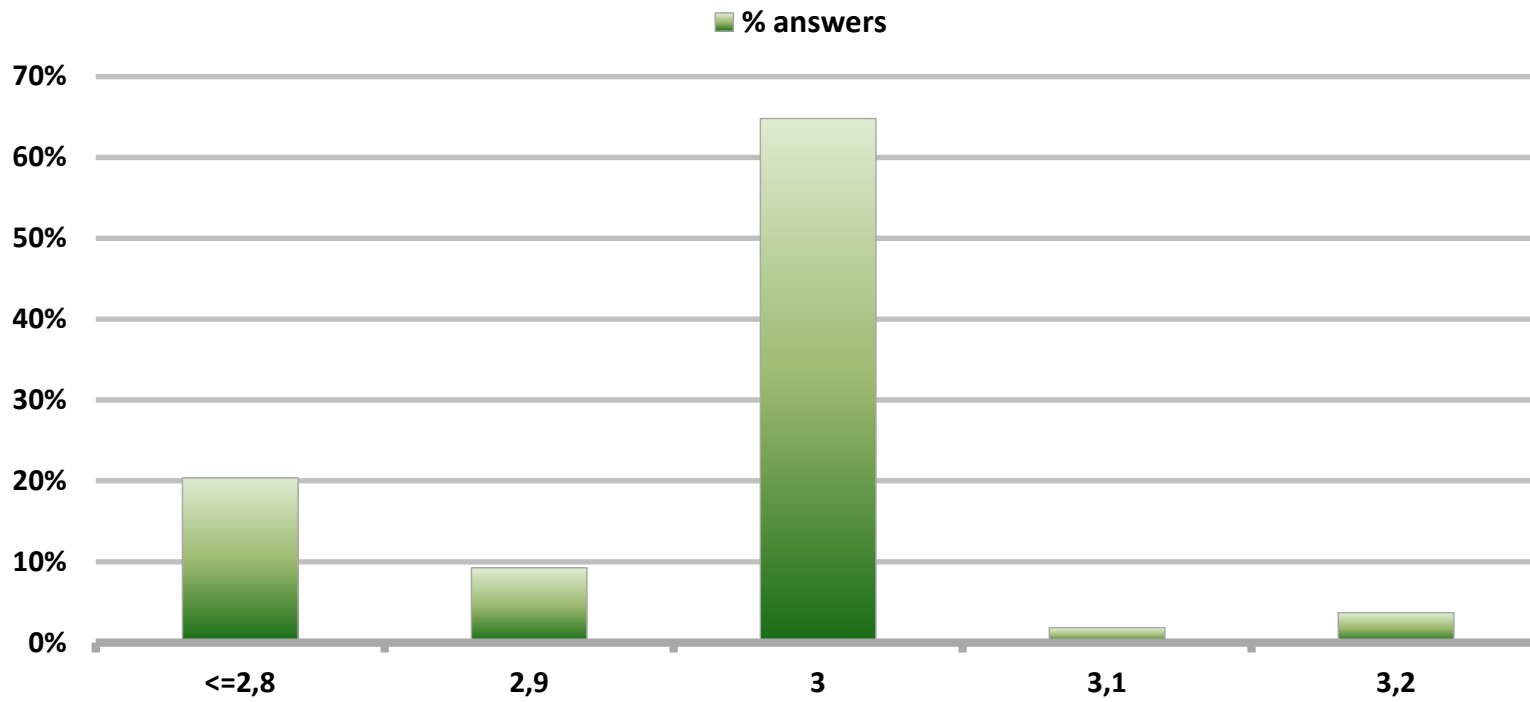


# Monthly Survey On Expectations September 2017

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

Answers: 54

Median: 3%

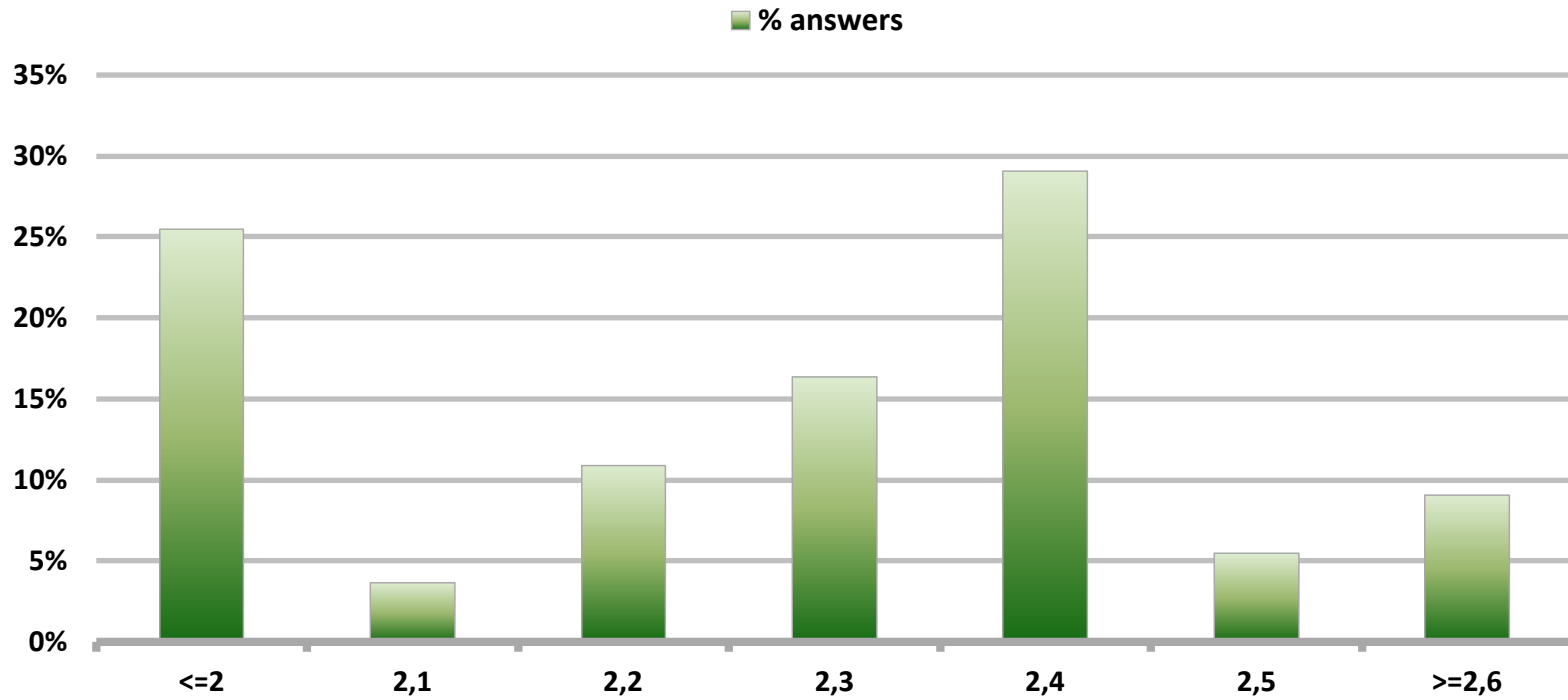


# Monthly Survey On Expectations September 2017

## Inflation december 2017 (12-month change)

Answers: 55

Median: 2,3%

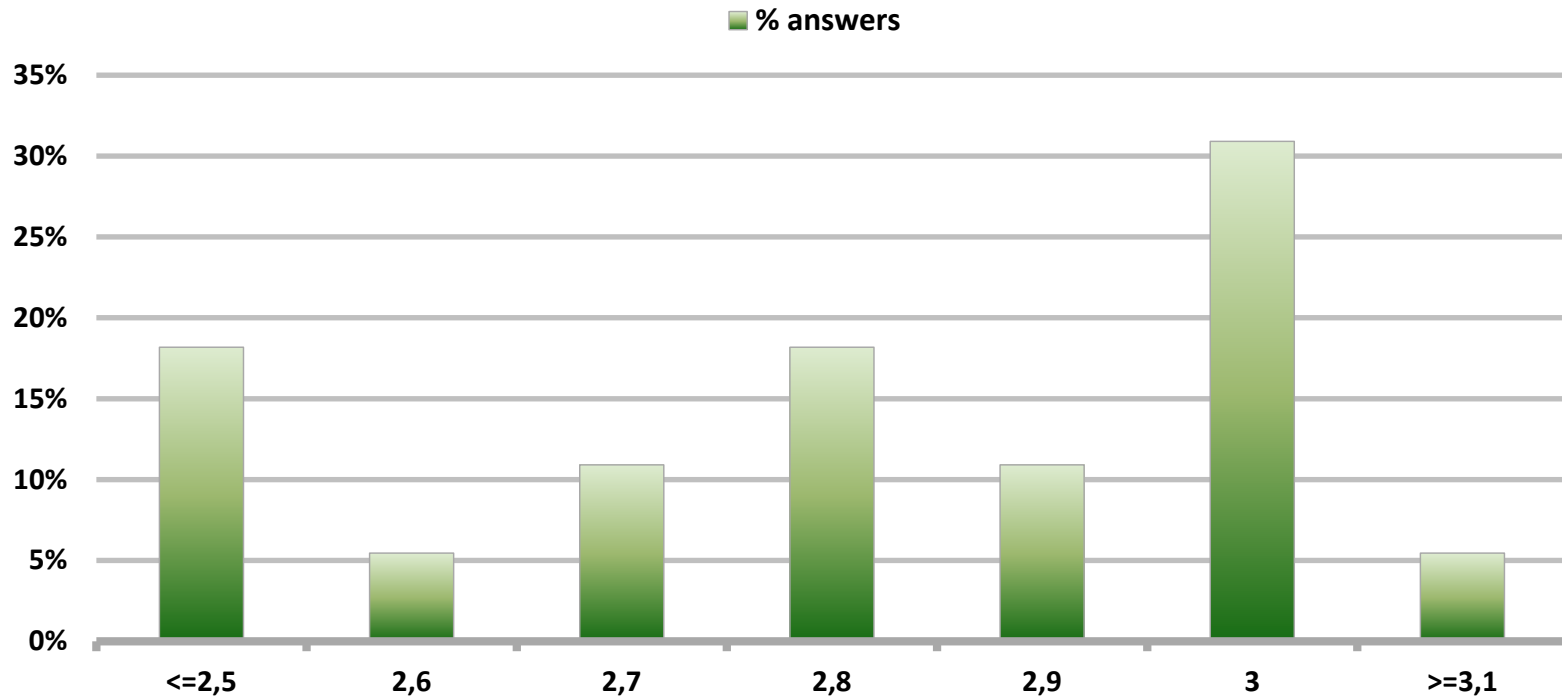


# Monthly Survey On Expectations September 2017

## Inflation december 2018 (12-month change)

Answers: 55

Median: 2,8%

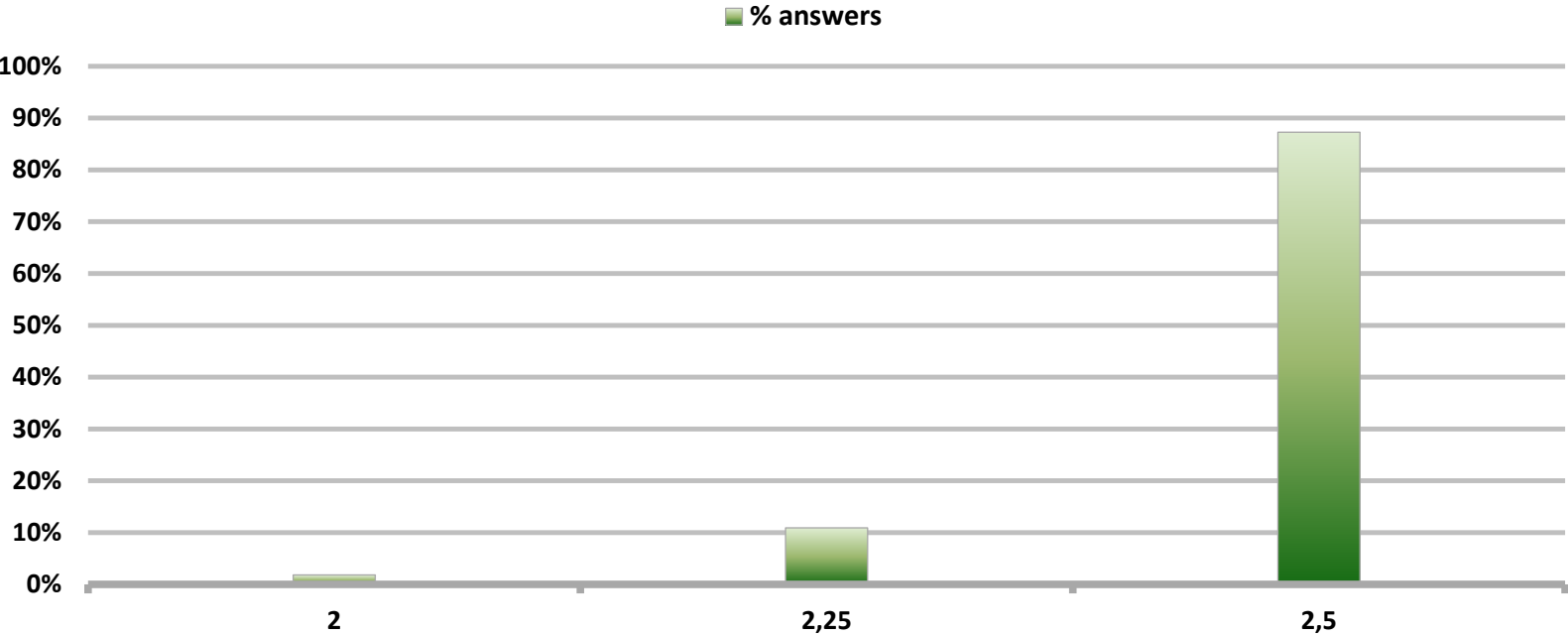


# Monthly Survey On Expectations September 2017

## Monetary Policy rate target current month

Answers: 55

Median: 2,5%



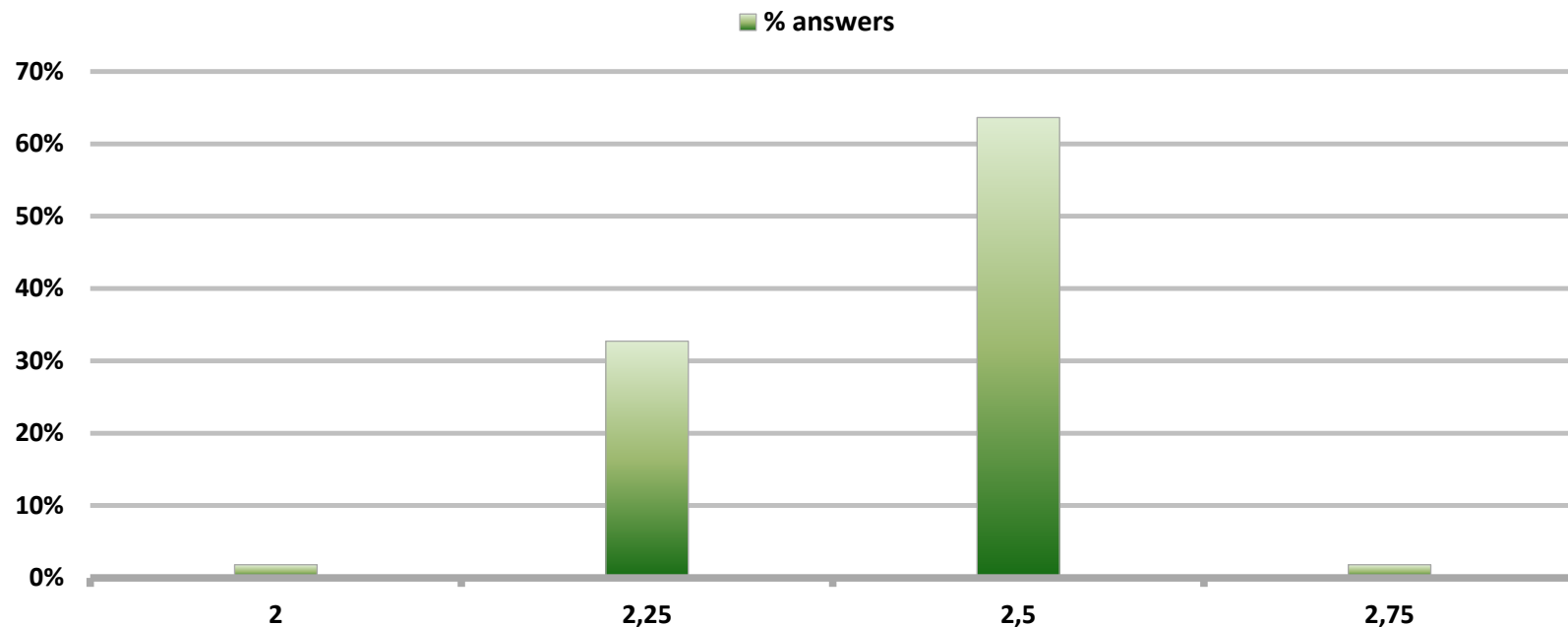


# Monthly Survey On Expectations September 2017

## Monetary Policy rate target next month

Answers: 55

Median: 2,5%

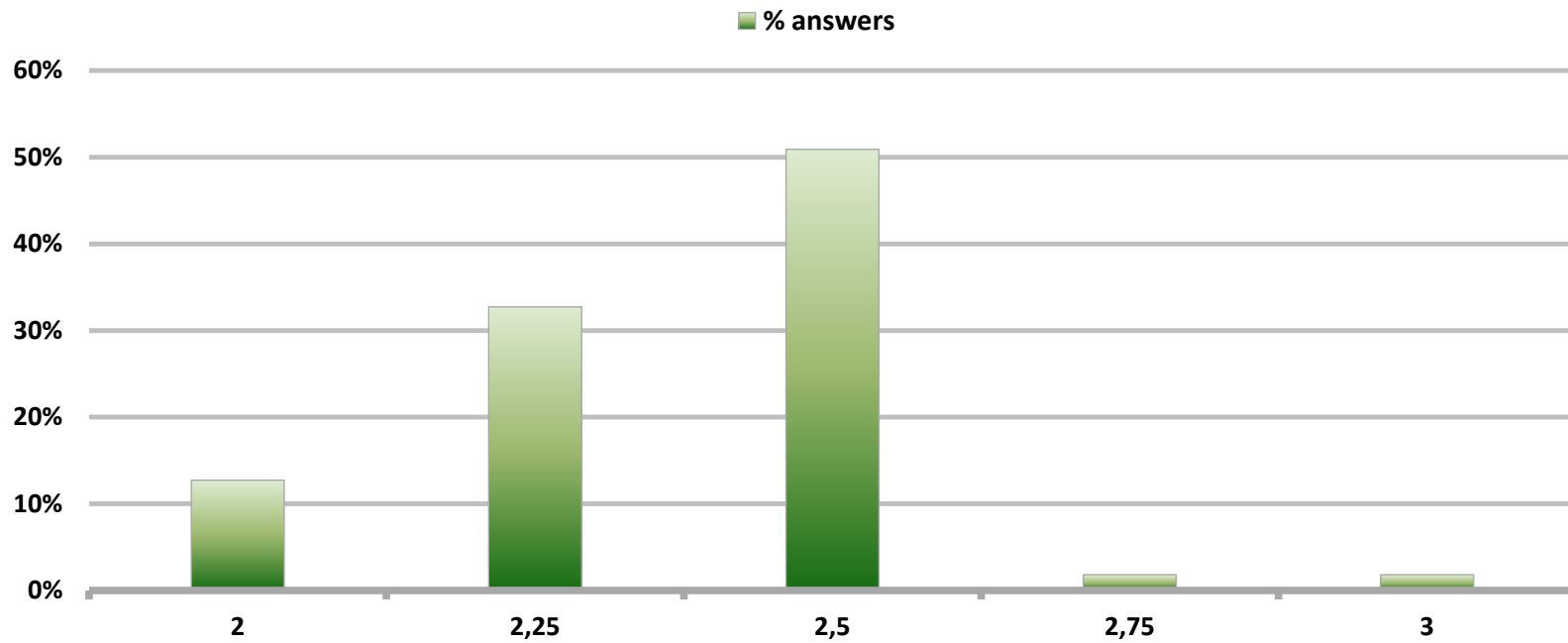


# Monthly Survey On Expectations September 2017

## Monetary Policy rate target In five months

Answers: 55

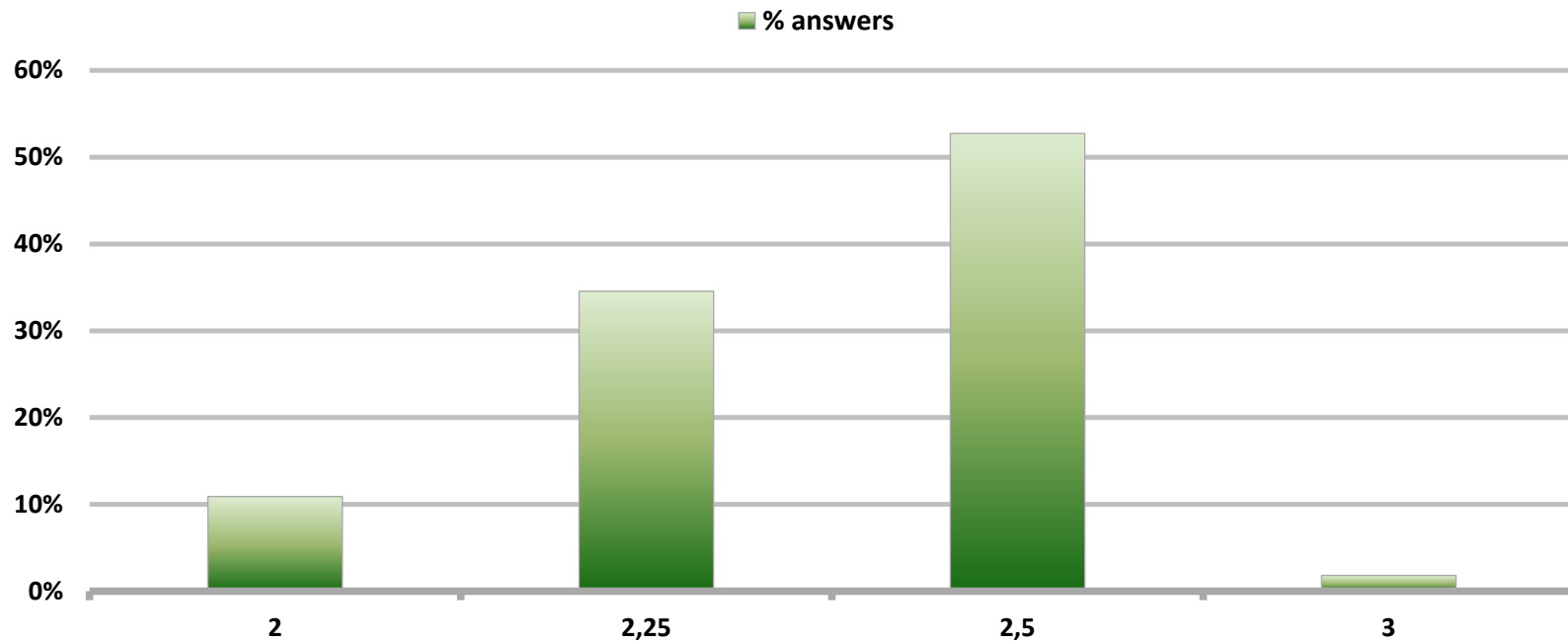
Median: 2,5%



**Monthly Survey On Expectations September 2017**  
**Monetary Policy rate target december 2017**

**Answers: 55**

**Median: 2,5%**

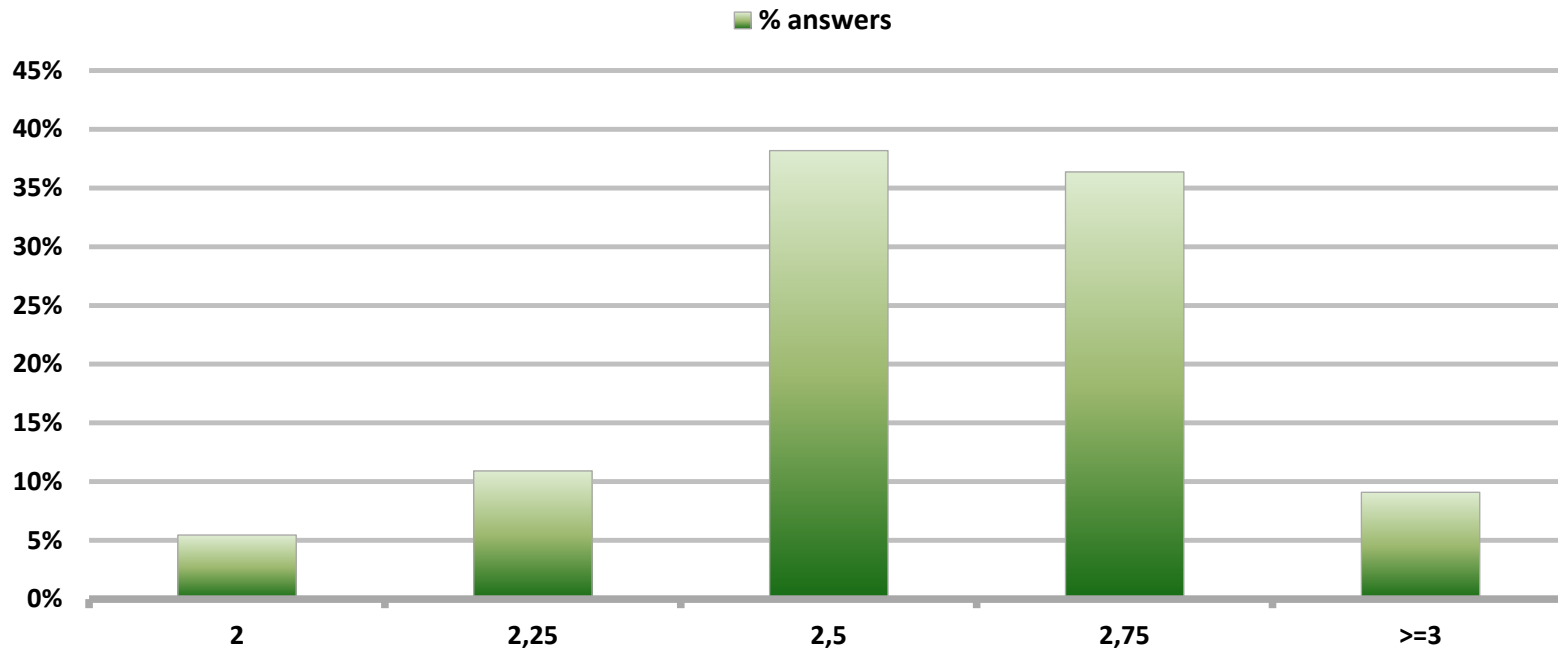


# Monthly Survey On Expectations September 2017

## Monetary Policy rate target in eleven months

Answers: 55

Median: 2,5%

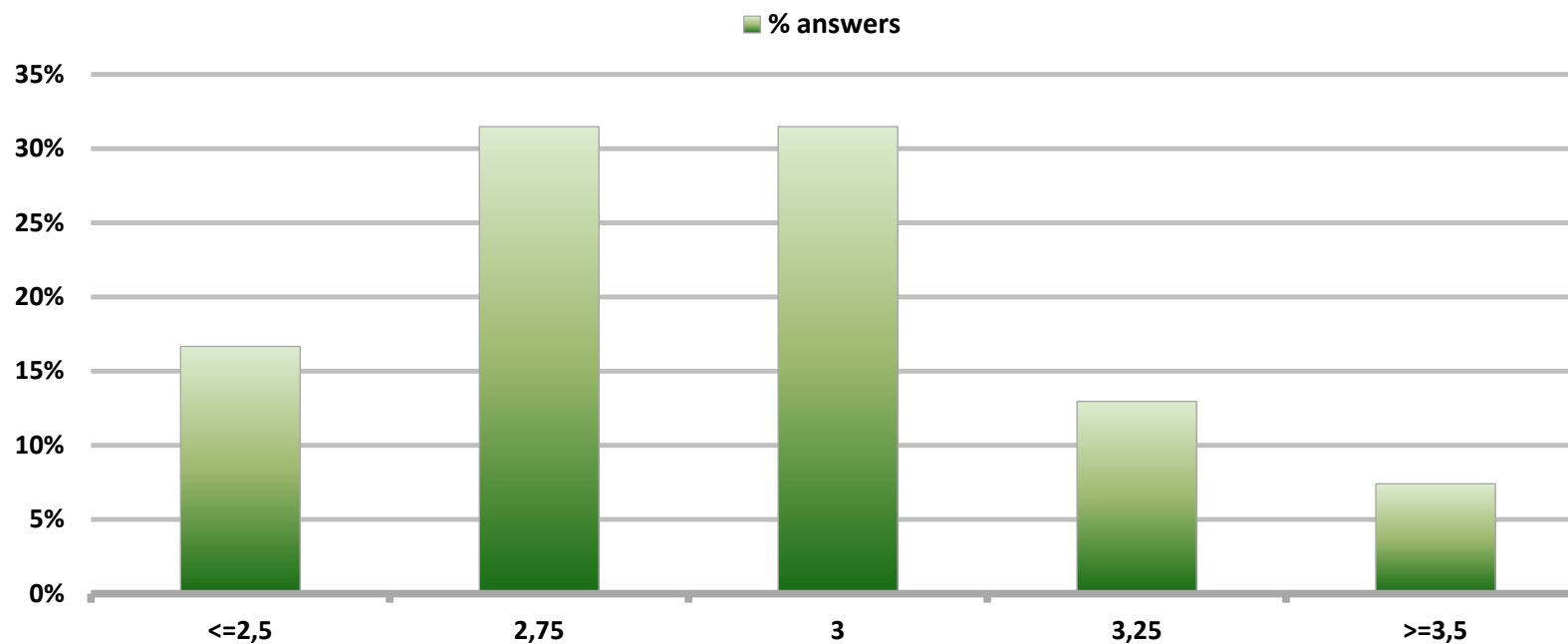


# Monthly Survey On Expectations September 2017

## Monetary Policy rate target in seventeen months

Answers: 54

Median: 3%

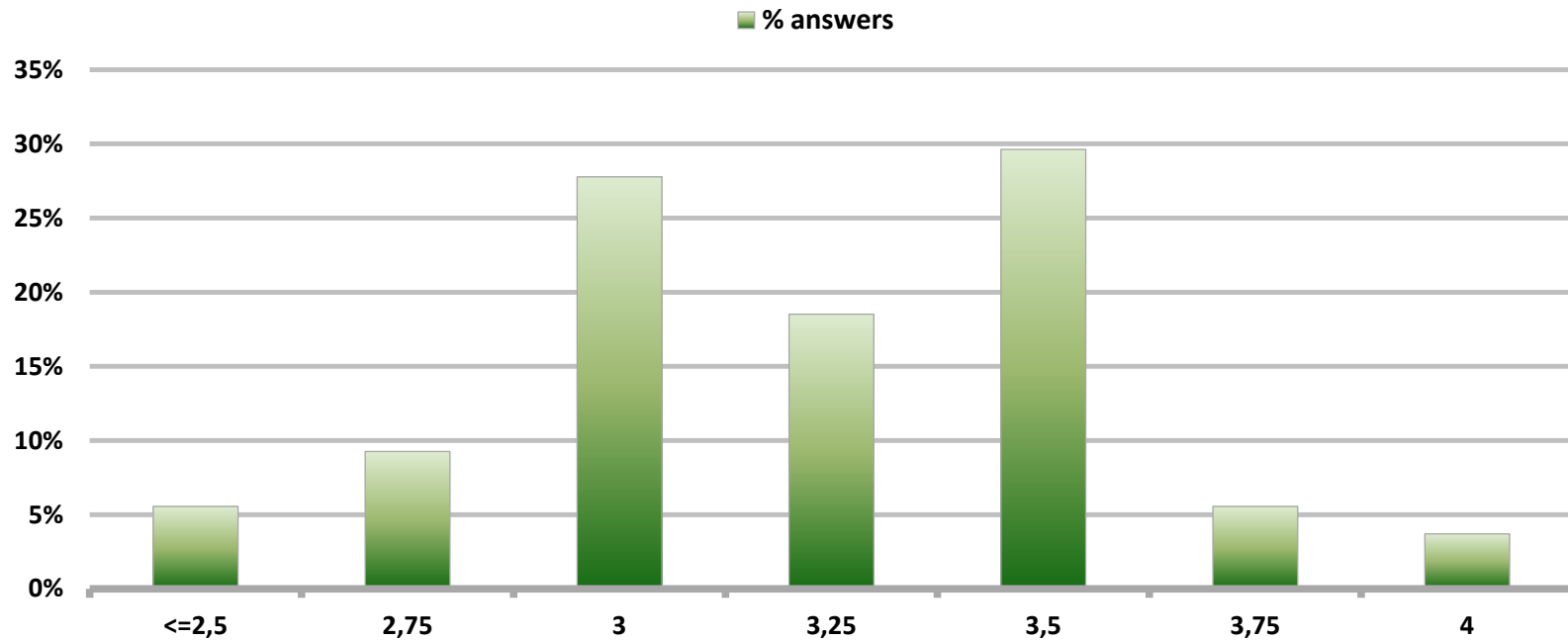


# Monthly Survey On Expectations September 2017

## Monetary Policy rate target in twenty three months

Answers: 54

Median: 3,25%

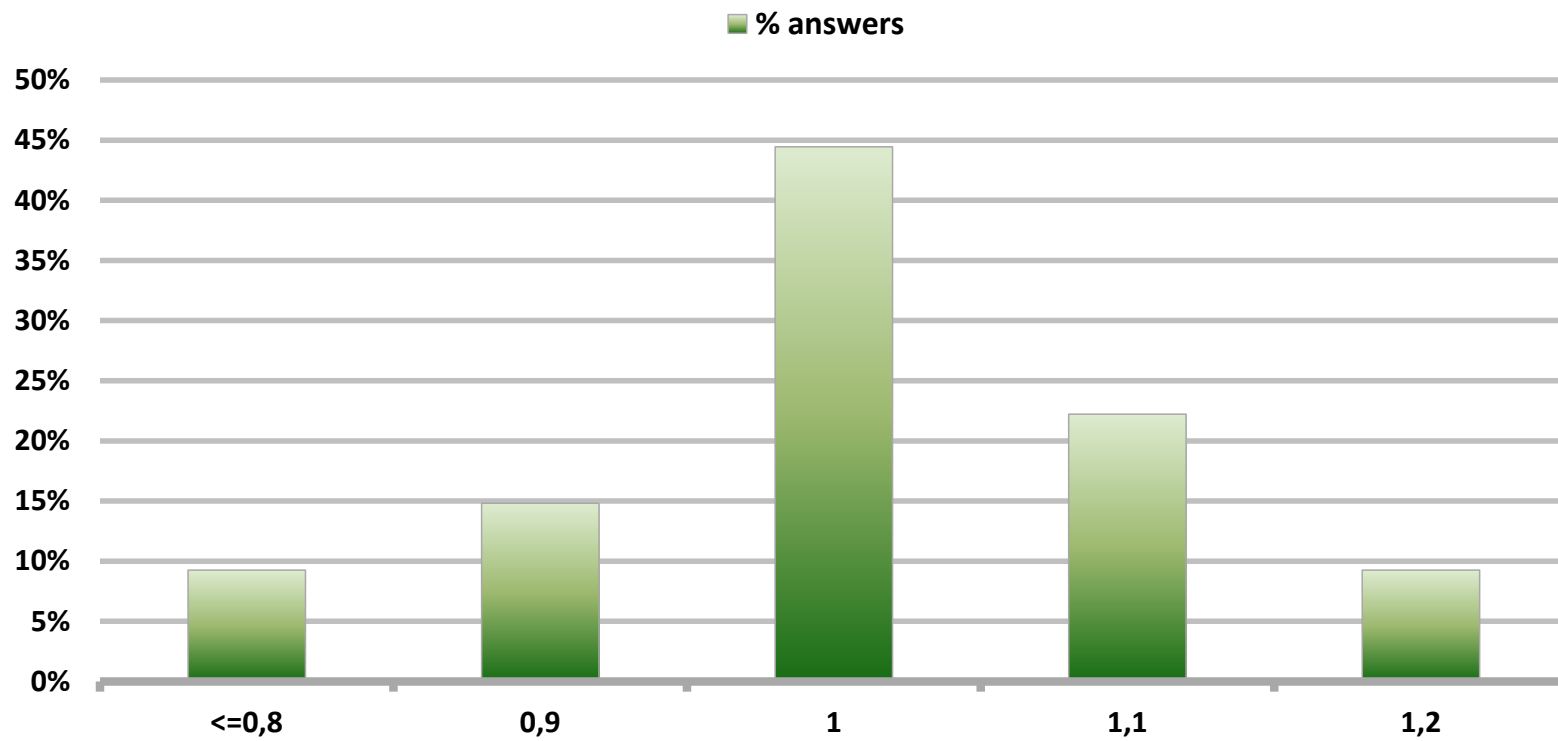


# Monthly Survey On Expectations September 2017

## 5-Year BCU In two months

Answers: 54

Median: 1%

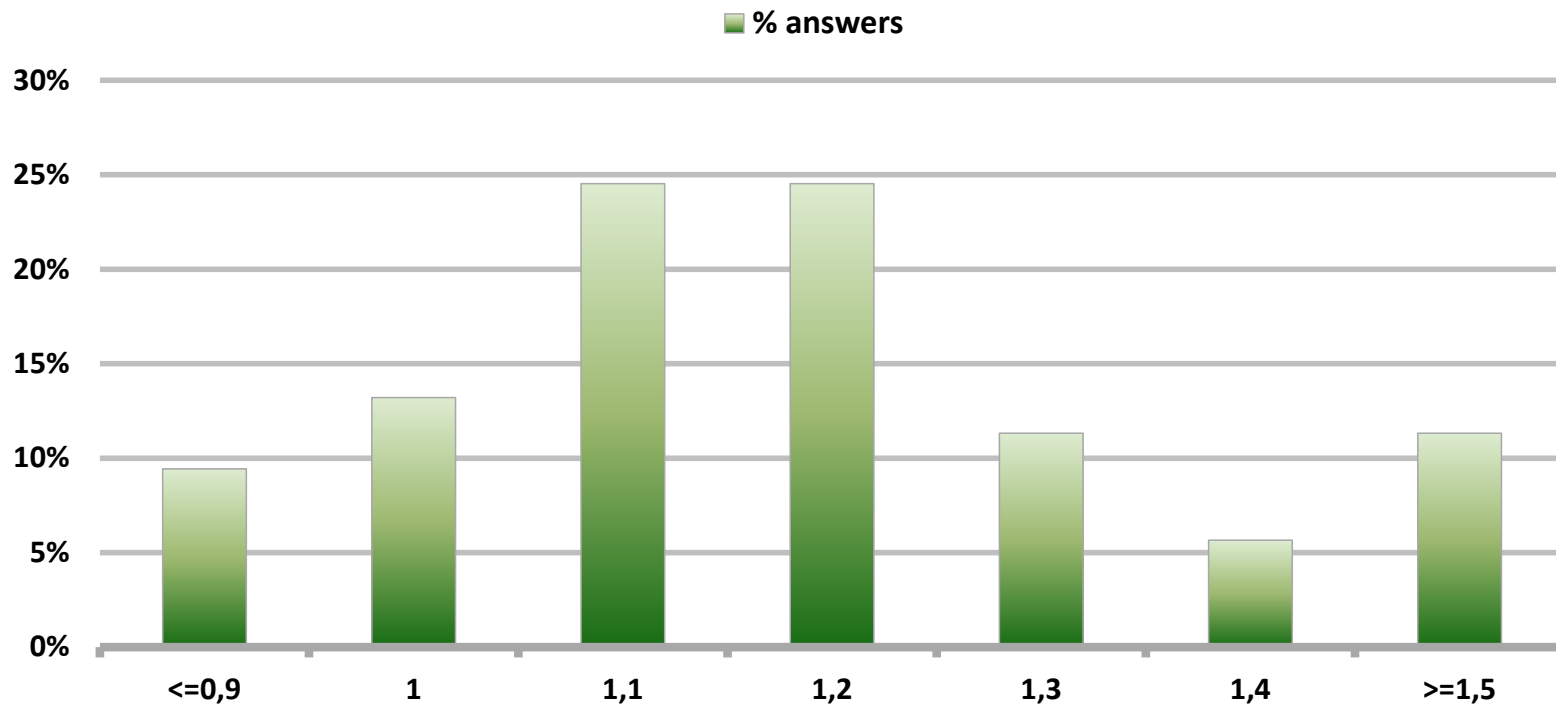


# Monthly Survey On Expectations September 2017

## 5-Year BCU in eleven months

Answers: 53

Median: 1,2%



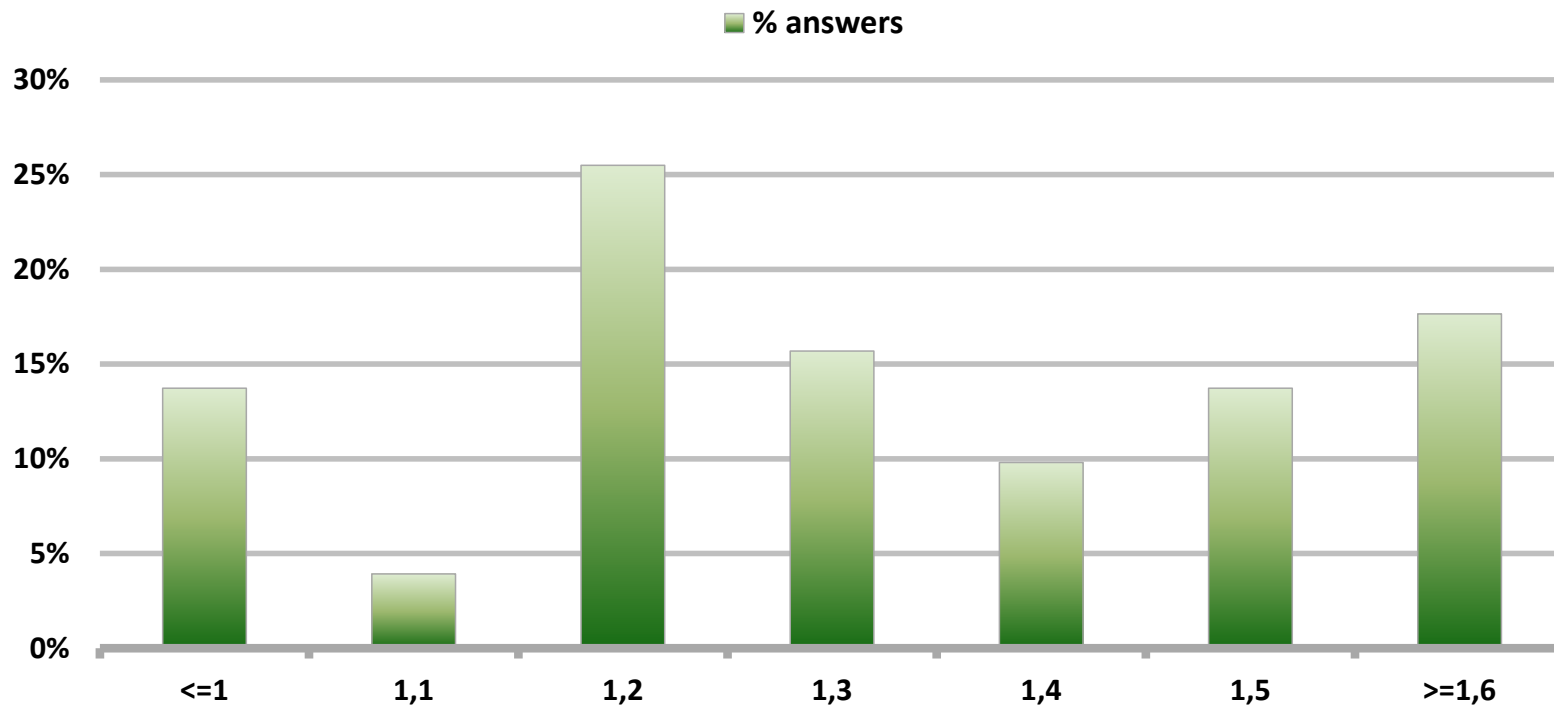


# Monthly Survey On Expectations September 2017

## 5-Year BCU in twenty three months forward

Answers: 51

Median: 1,3%

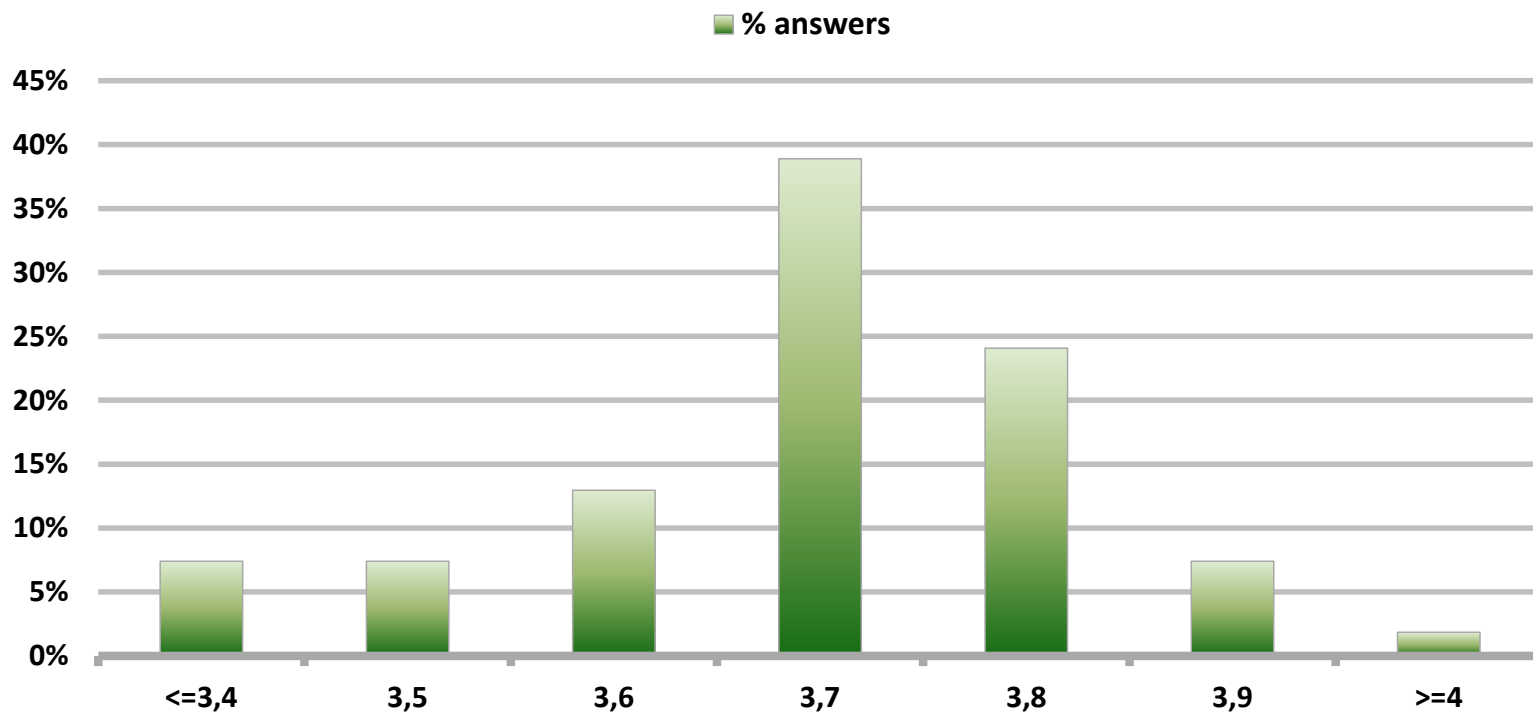


# Monthly Survey On Expectations September 2017

## 5-Year BCP in two months

Answers: 54

Median: 3,7%

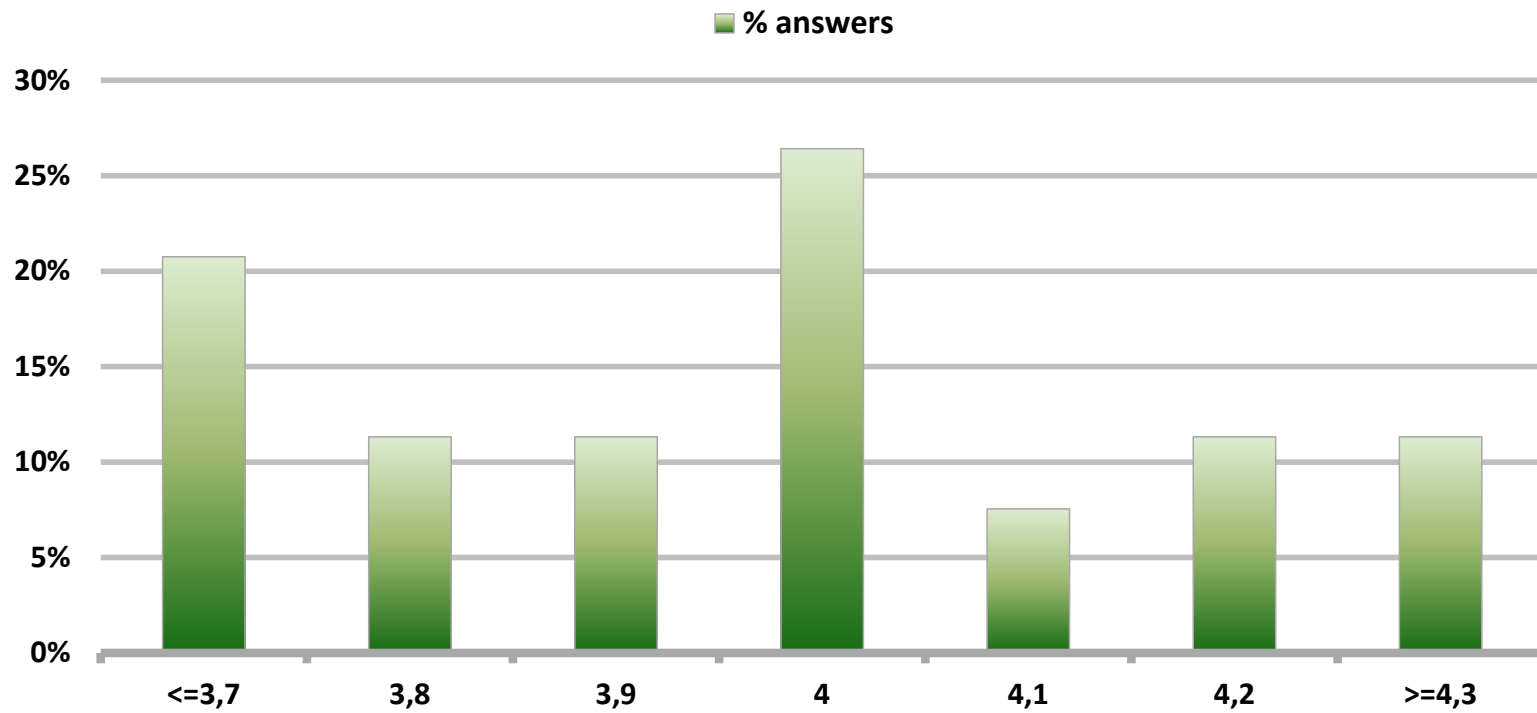


# Monthly Survey On Expectations September 2017

## 5-Year BCP in eleven months

Answers: 53

Median: 4%

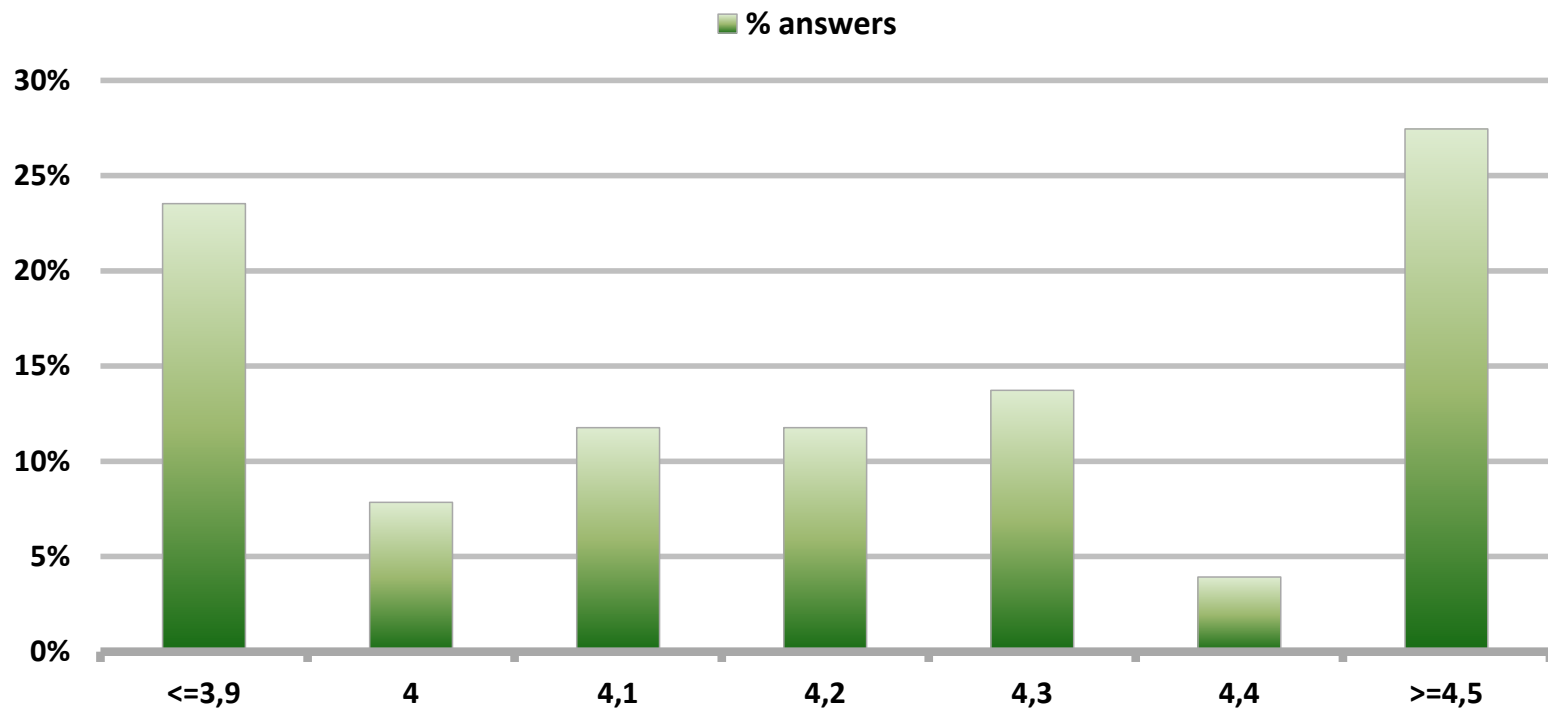


# Monthly Survey On Expectations September 2017

## 5-Year BCP in twenty three months forward

Answers: 51

Median: 4,2%

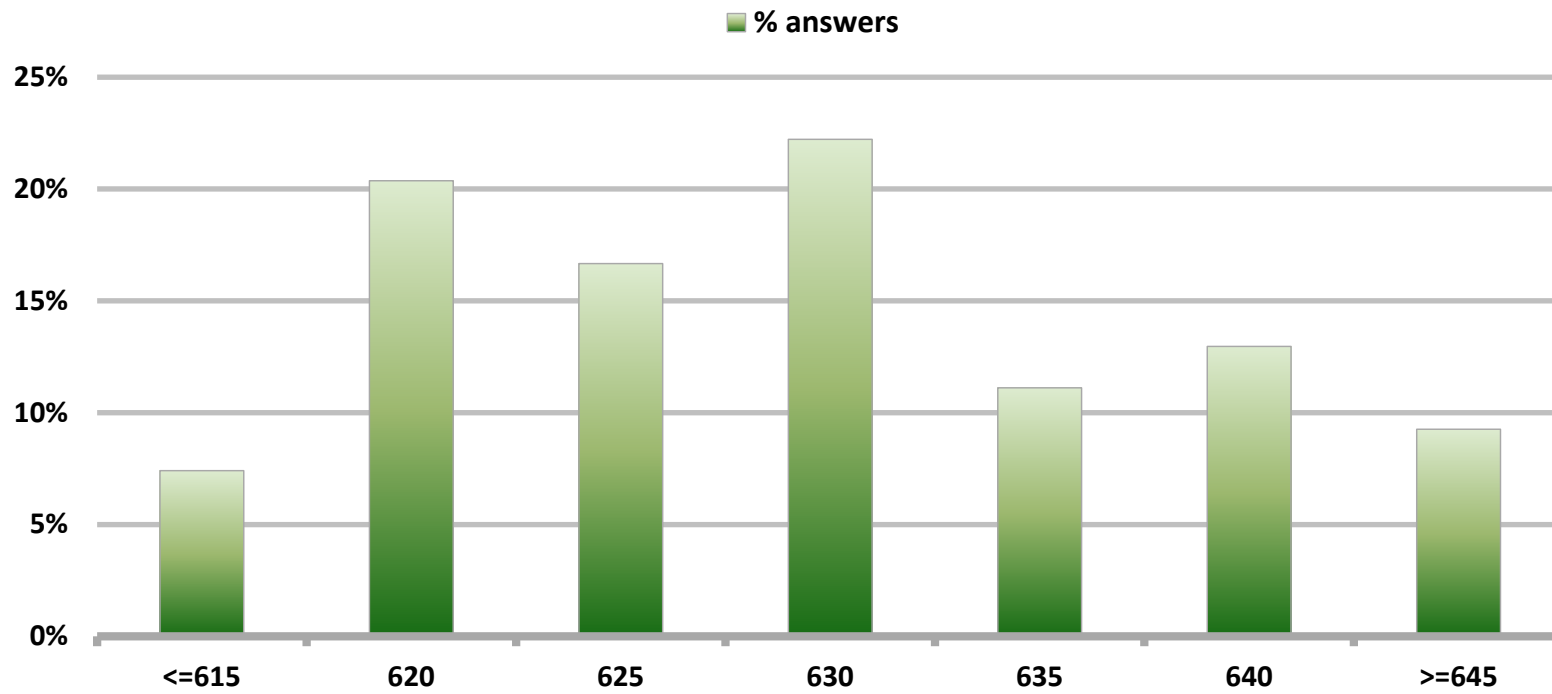


# Monthly Survey On Expectations September 2017

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

Answers: 54

Median: \$630

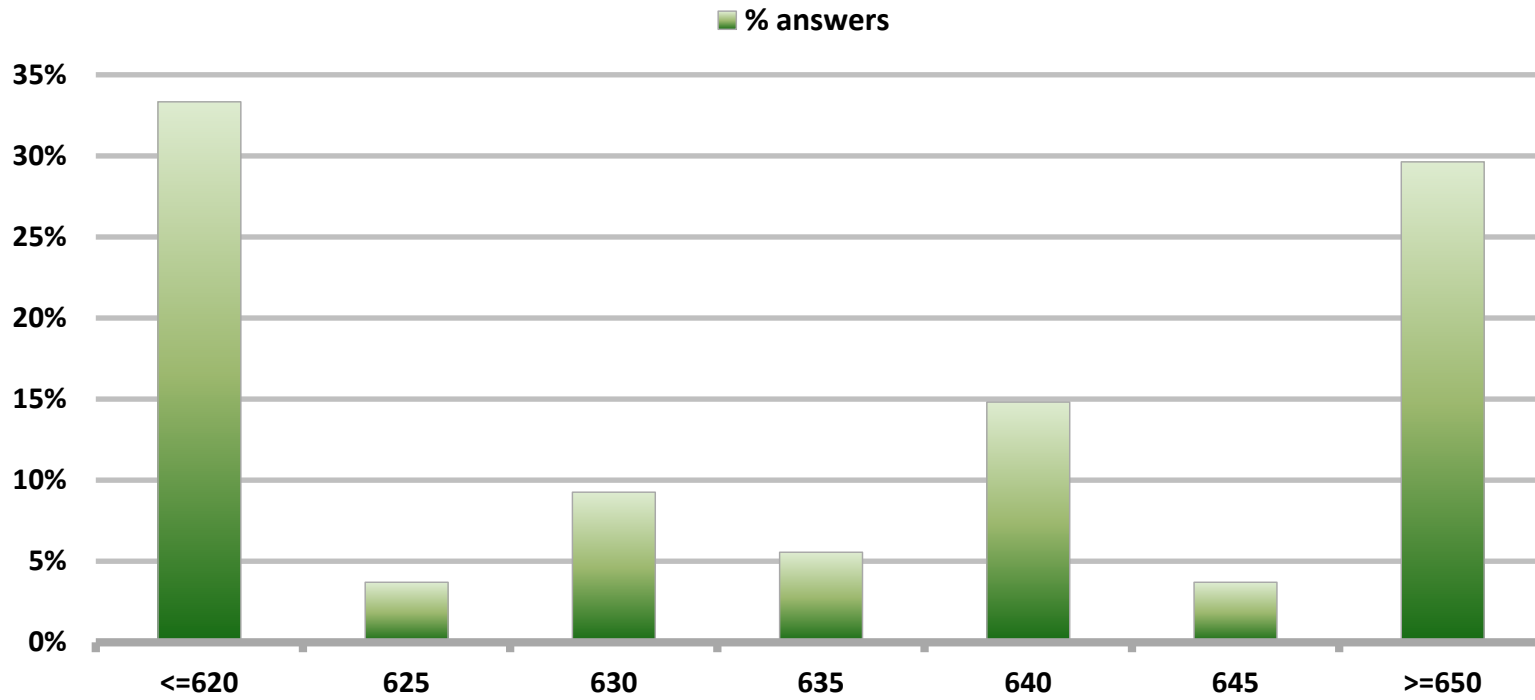


# Monthly Survey On Expectations September 2017

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

Answers: 54

Median: \$635

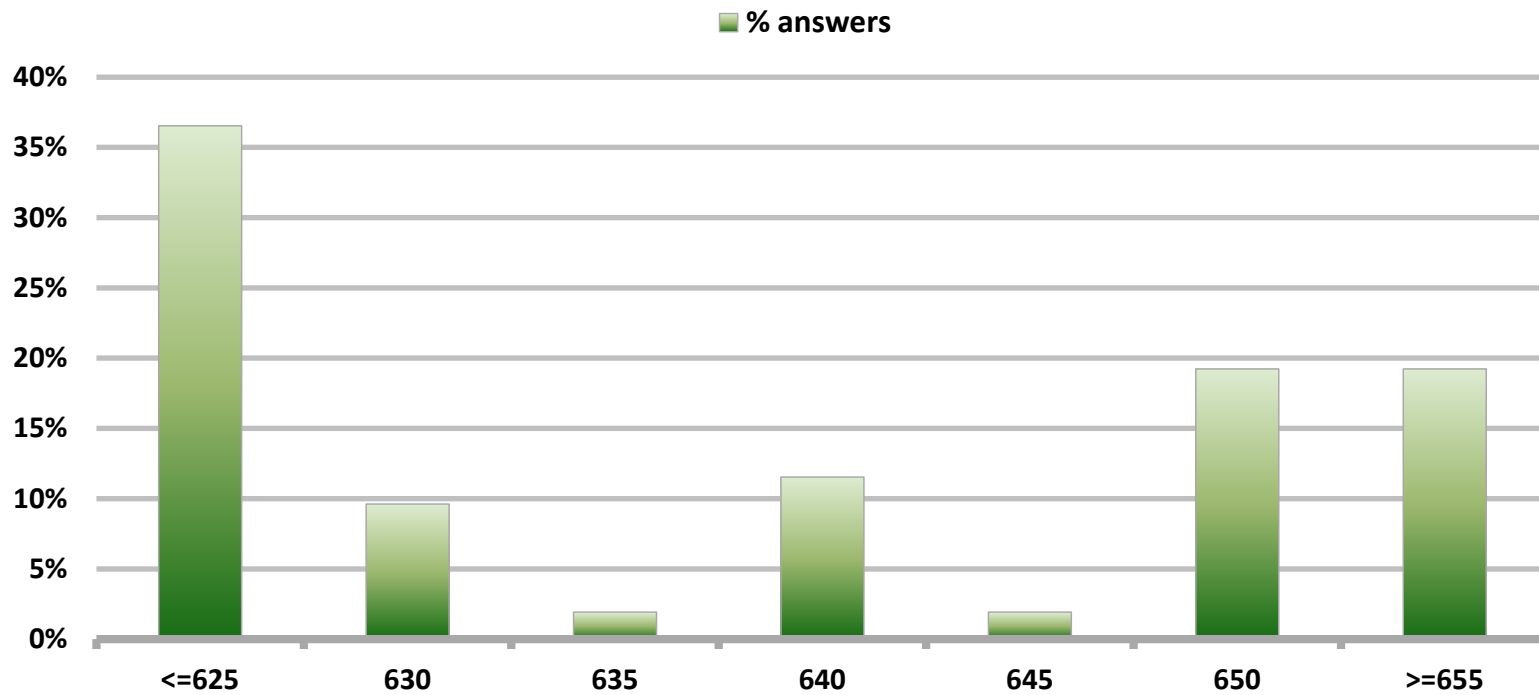


# Monthly Survey On Expectations September 2017

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

Answers: 52

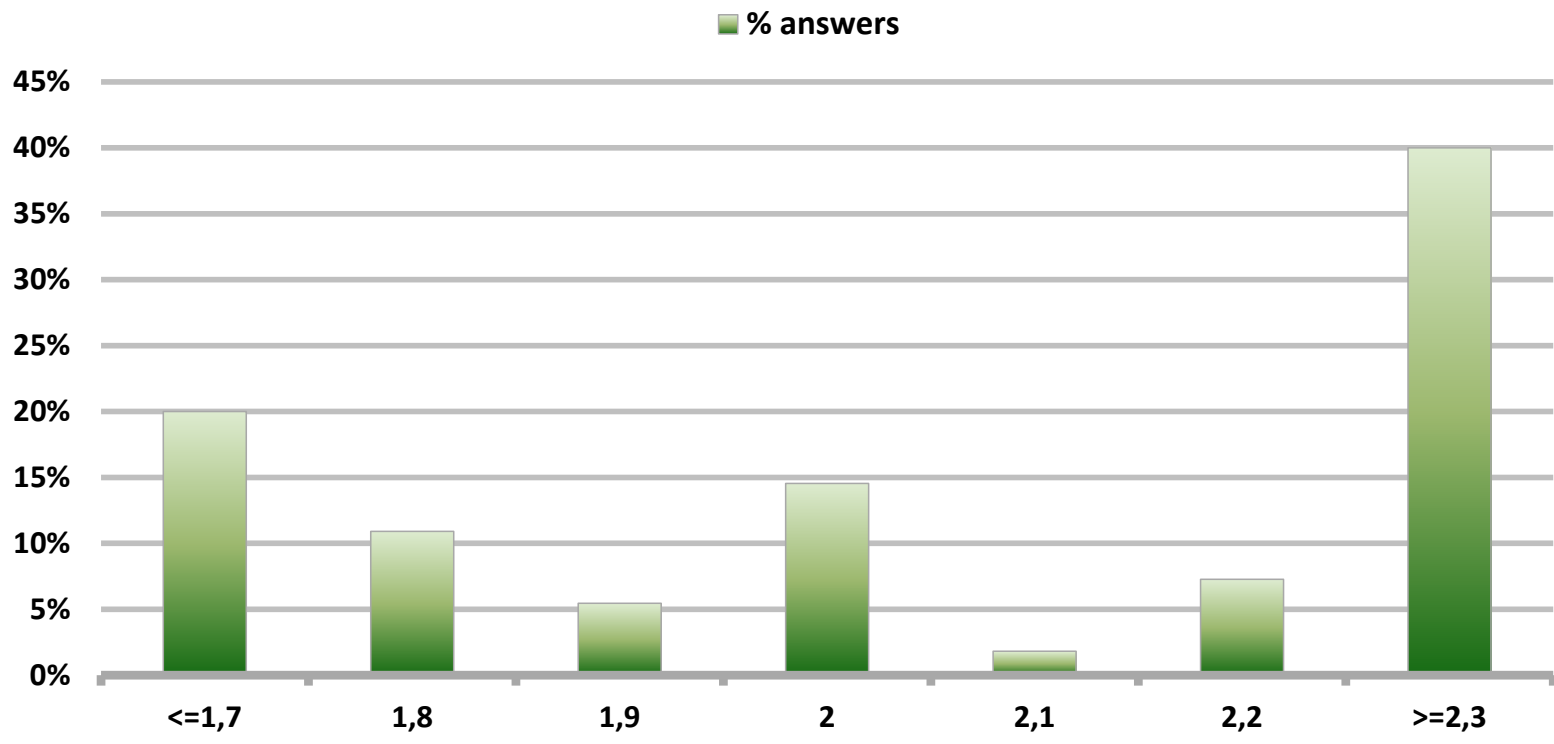
Median: \$640



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

Answers: 55

Median: 2%



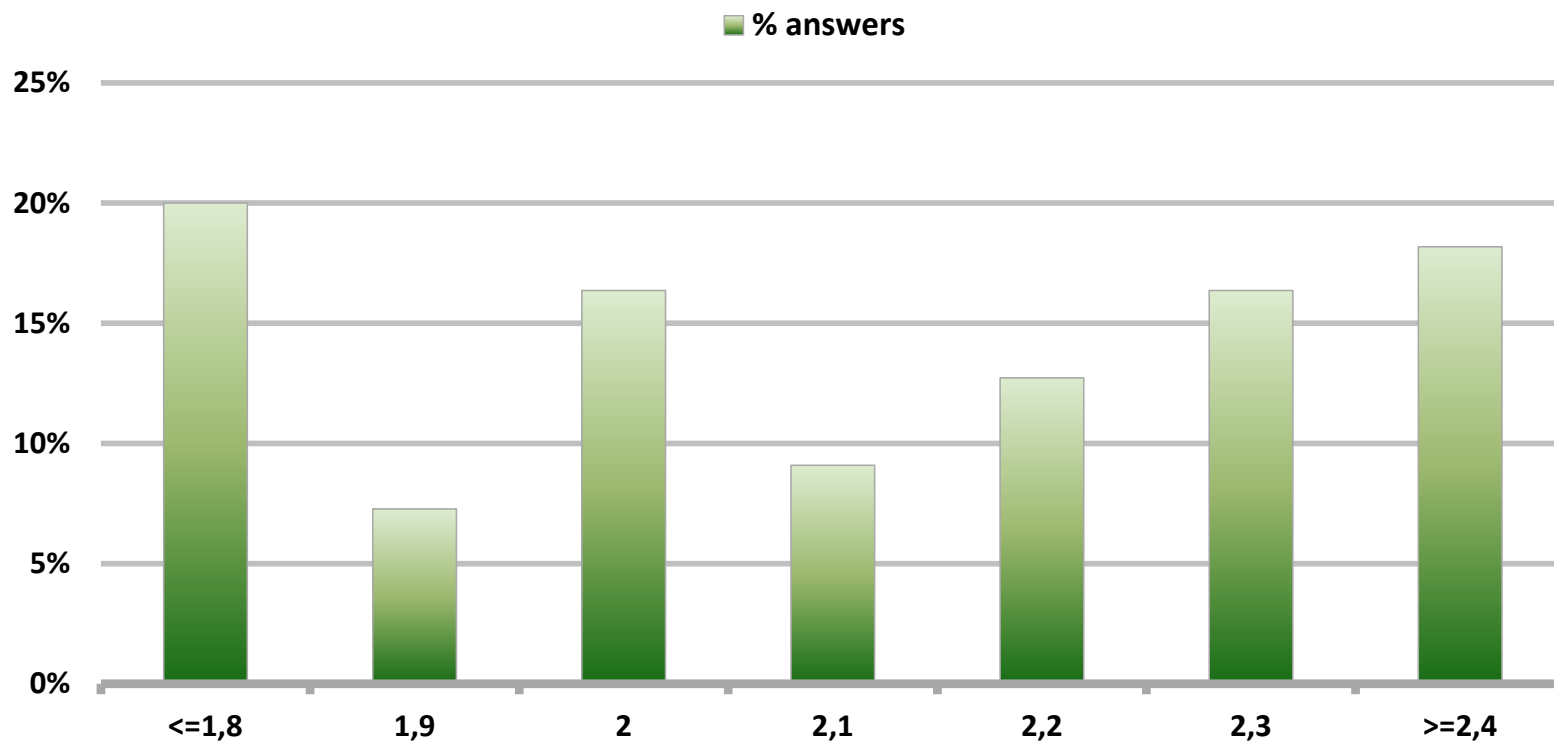


# Monthly Survey On Expectations September 2017

## GDP within calendar quarter of the survey

Answers: 55

Median: 2,1%

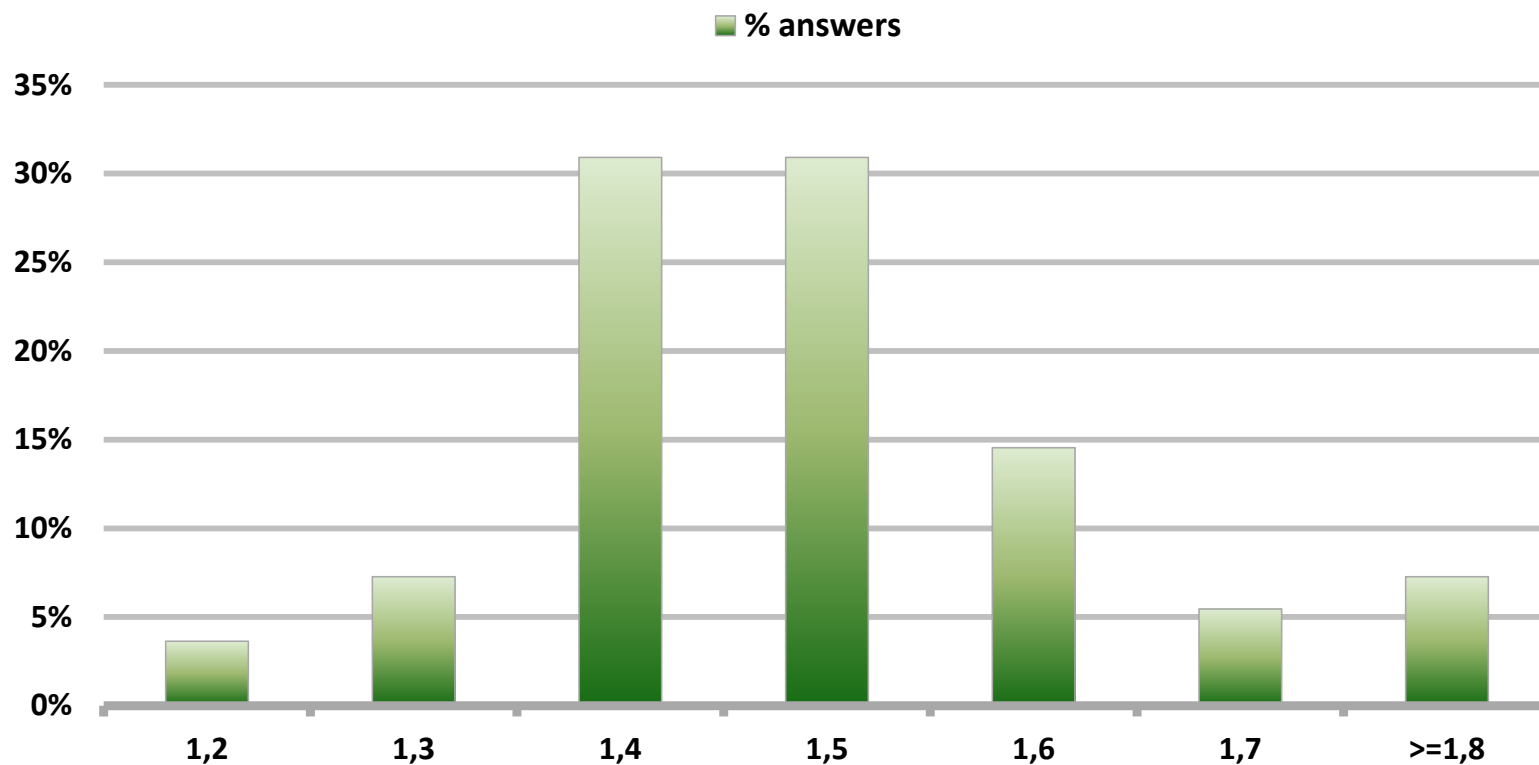


# Monthly Survey On Expectations September 2017

## GDP year 2017 (12-month change)

Answers: 55

Median: 1,5%

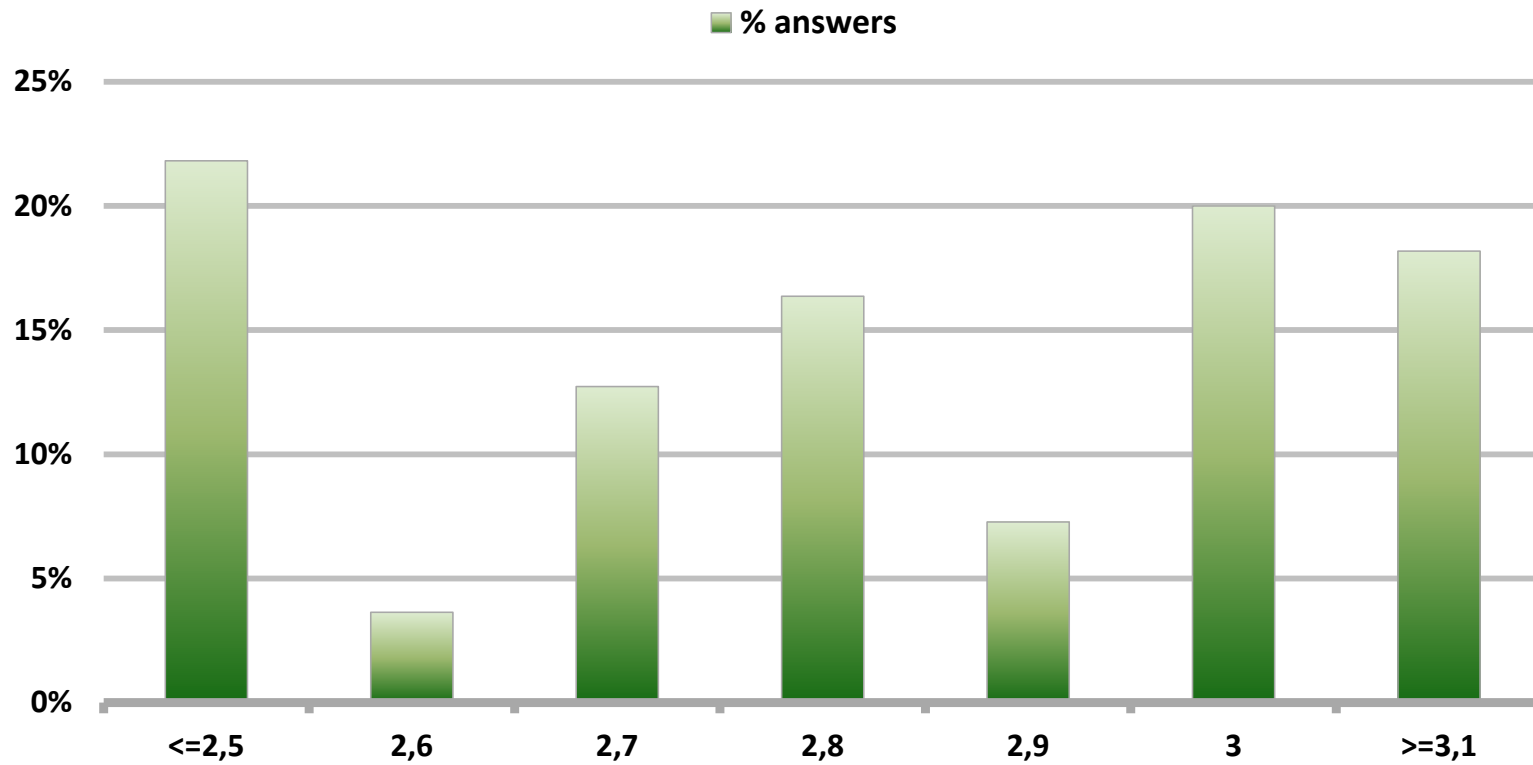


# Monthly Survey On Expectations September 2017

## GDP year 2018 (12-month change)

Answers: 55

Median: 2,8%



# Monthly Survey On Expectations September 2017

## GDP year 2019 (12-month change)

Answers: 54

Median: 3,2%

