

# MONTHLY SURVEY ON EXPECTATIONS November 2022

Sent on: 3 November 2022

Deadline for responses: 9 November 2022

Variable	Median	Decile 1	Decile 9	Answers	Graph
<b>01.Inflation (% change)</b>					
Current month (monthly change)	0,40	0,30	0,70	51	<a href="#">Graph1</a>
Next month (monthly change)	0,50	0,20	0,80	51	<a href="#">Graph2</a>
In eleven months (12-month change)	5,80	4,40	7,50	51	<a href="#">Graph3</a>
In twenty three months (12-month change)	3,50	3,00	4,50	50	<a href="#">Graph4</a>
In thirty five months (12-month change)	3,00	3,00	3,50	51	<a href="#">Graph5</a>
December 2023 (12-month change)	5,10	3,90	11,30	52	<a href="#">Graph6</a>
December 2024 (12-month change)	3,30	3,00	4,20	52	<a href="#">Graph7</a>
<b>02.Monetary Policy rate target (%) (*)</b>					
Following meeting	11,25	11,25	11,25	52	<a href="#">Graph8</a>
Second following meeting	11,25	10,75	11,25	51	<a href="#">Graph9</a>
In five months	10,50	9,00	11,25	51	<a href="#">Graph10</a>
December 2023	7,00	5,00	8,00	52	<a href="#">Graph11</a>
In eleven months	8,00	6,00	9,00	51	<a href="#">Graph12</a>
In seventeen months	6,00	4,25	7,25	50	<a href="#">Graph13</a>
In twenty three months	5,00	3,75	5,50	51	<a href="#">Graph14</a>
In thirty five months	4,25	3,50	5,00	50	<a href="#">Graph15</a>
<b>03.5-Year BCU (%) (*)</b>					
In two months	2,30	2,00	3,10	42	<a href="#">Graph16</a>
In eleven months	2,10	1,50	2,70	41	<a href="#">Graph17</a>
In twenty three months forward	2,00	1,50	2,50	41	<a href="#">Graph18</a>
<b>04.5-Year BCP (%) (*)</b>					
In two months	6,90	6,00	7,30	41	<a href="#">Graph19</a>
In eleven months	6,00	5,30	6,90	40	<a href="#">Graph20</a>
In twenty three months forward	5,50	4,60	6,40	40	<a href="#">Graph21</a>
<b>05.Exchange Rate (CH \$ per US\$ 1) (*)</b>					
In two months	912,50	880,00	950,00	52	<a href="#">Graph22</a>
In eleven months	880,00	843,00	930,00	52	<a href="#">Graph23</a>
In twenty three months forward	850,00	800,00	910,00	51	<a href="#">Graph24</a>
<b>06.IMACEC (Monthly Activity Index)</b>					
One month ago	-1,80	-3,10	-0,50	49	<a href="#">Graph25</a>
<b>07.IMACEC No Mining (monthly activity index)</b>					
One month ago	-1,50	-3,30	-0,50	40	<a href="#">Graph26</a>
<b>08.GDP (12-month change)</b>					
Within calendar quarter of the survey	-2,70	-4,00	-0,90	48	<a href="#">Graph27</a>
Year 2022	2,30	1,70	2,60	50	<a href="#">Graph28</a>
Year 2023	-1,40	-1,80	-0,80	50	<a href="#">Graph29</a>
Year 2024	2,10	1,70	3,00	48	<a href="#">Graph30</a>
<b>09.GDP No Mining (12-month change)</b>					
Within calendar quarter of the survey	-2,70	-5,00	-0,90	40	<a href="#">Graph31</a>
Year 2022	2,70	1,80	3,70	40	<a href="#">Graph32</a>
Year 2023	-1,40	-2,60	-0,80	39	<a href="#">Graph33</a>
Year 2024	2,20	1,60	3,20	38	<a href="#">Graph34</a>
<b>10.HFC including NPO (12-month change)</b>					
Year 2022	2,20	1,20	3,00	37	<a href="#">Graph35</a>
Year 2023	-2,30	-5,90	-0,70	37	<a href="#">Graph36</a>
<b>11.GFCF (12-month change)</b>					
Year 2022	-3,10	-4,00	-1,00	37	<a href="#">Graph37</a>
Year 2023	-4,50	-6,50	-2,00	37	<a href="#">Graph38</a>
<b>12.Structural Parameters - long-term average</b>					
Inflation (12-month change)	3,00	3,00	3,50	41	<a href="#">Graph39</a>
Monetary Policy rate target	4,25	3,50	4,75	41	<a href="#">Graph40</a>
Exchange Rate (12-month change)	1,00	-1,00	5,00	36	<a href="#">Graph41</a>
GDP (12-month change)	2,00	1,70	2,60	39	<a href="#">Graph42</a>

(\*) End of the month.

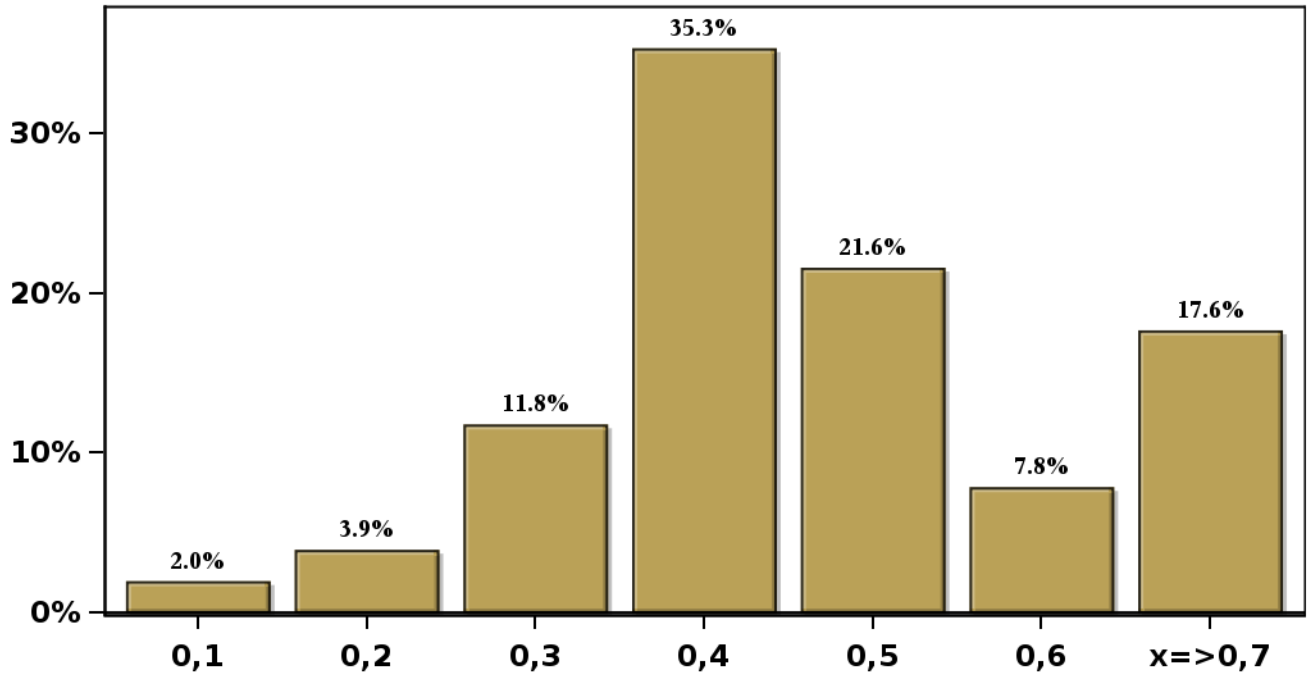
Monthly survey of selected academics, consultants, and executives or advisors of financial institutions and corporations. It is completed the day after the publication of the CPI and it is published the day after its reception, at 8:30 hrs. approximately ([www.bcentral.cl](http://www.bcentral.cl), Statistics section, Economic Surveys, Website: <https://www.bcentral.cl/en/areas/economic-surveys>)  
The survey period comprises the week prior to publication

## Monthly Survey On Expectations November 2022

### Inflation current month (monthly change)

Answers: 51 Median: 0,4%

% Obs.



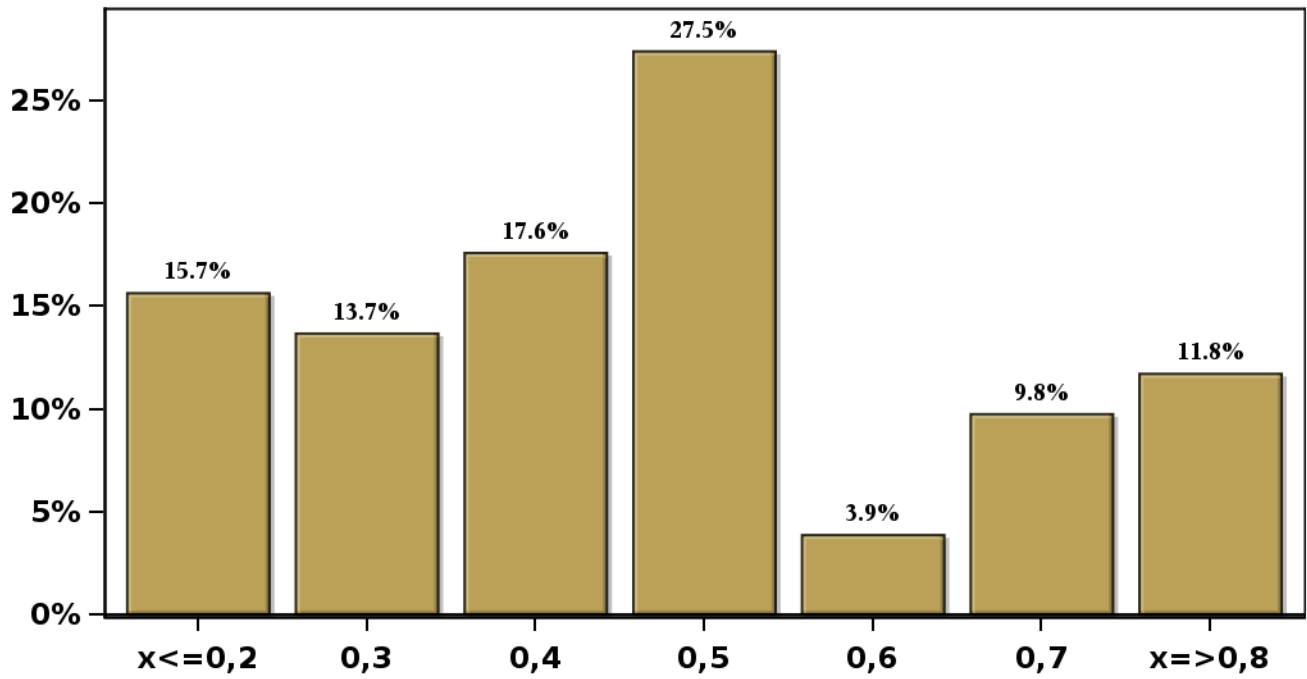
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## Monthly Survey On Expectations November 2022

### Inflation next month (monthly change)

Answers: 51 Median: 0,5%

% Obs.



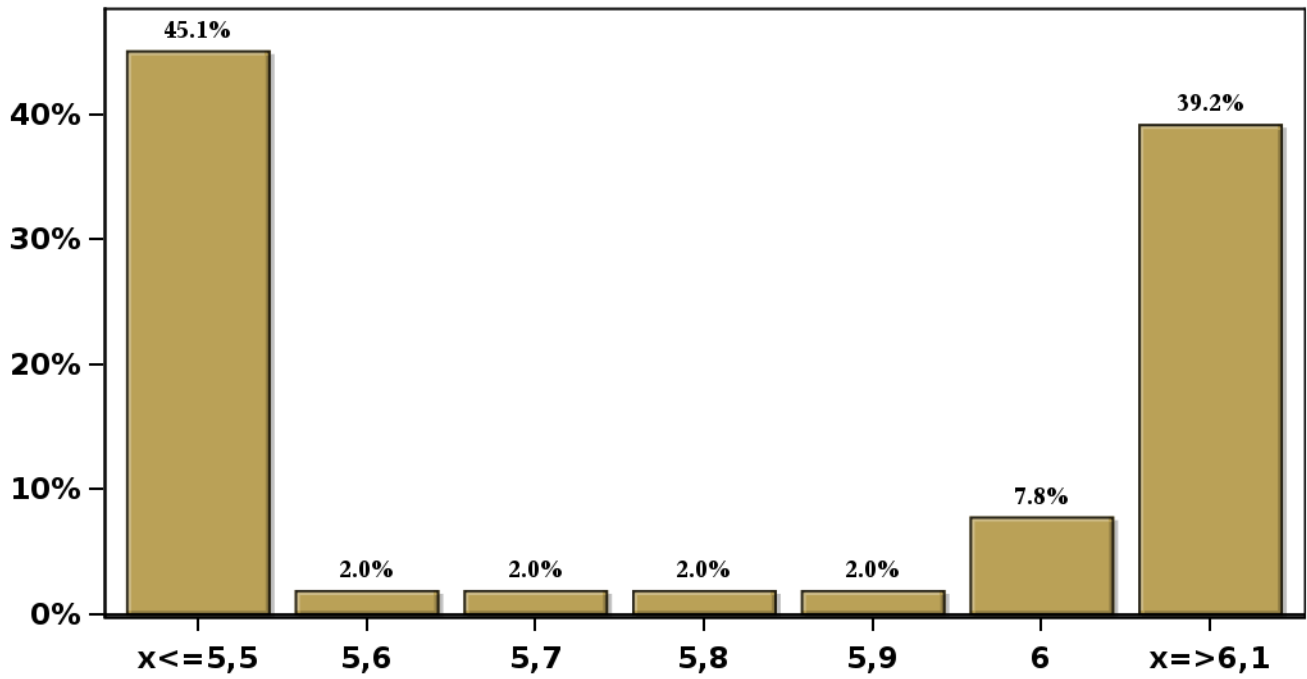
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# Monthly Survey On Expectations November 2022

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

Answers: 51 Median: 5,8%

% Obs.

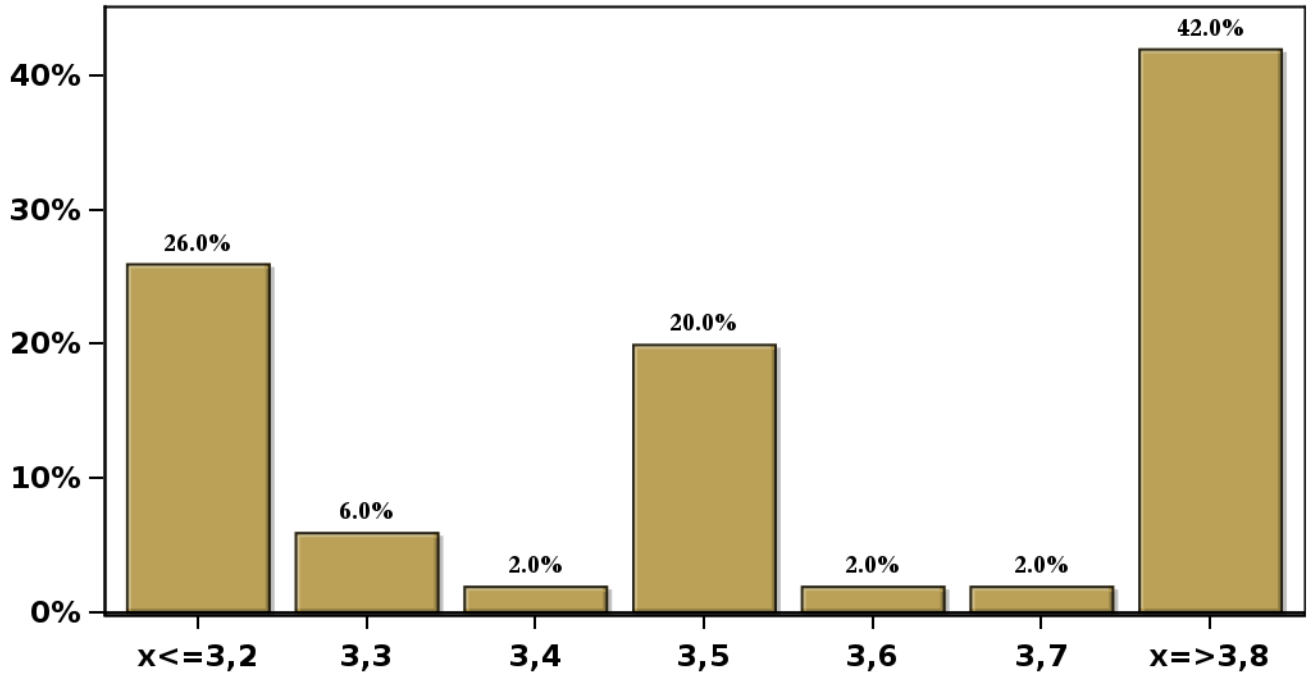


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**Monthly Survey On Expectations November 2022**  
**Inflation in twenty three months (12-month change)**

**Answers: 50 Median: 3,5%**

**% Obs.**

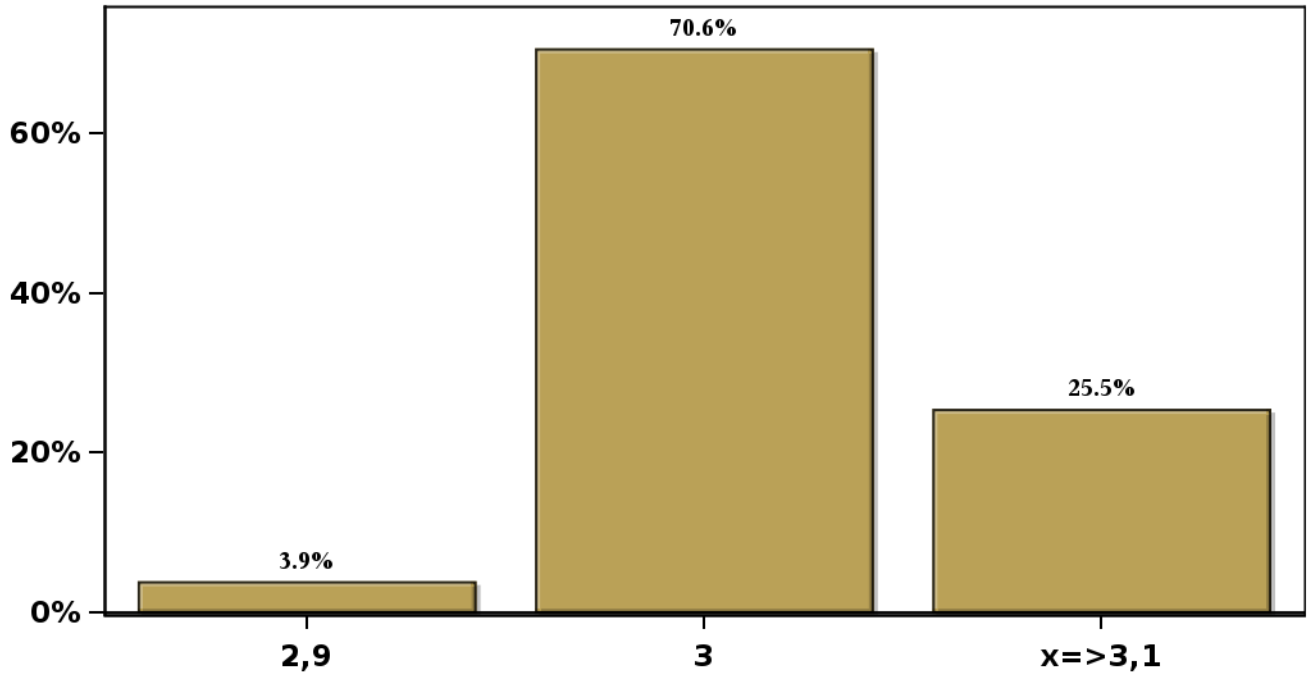


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**Monthly Survey On Expectations November 2022**  
**Inflation in thirty five months (12-month change)**

**Answers: 51 Median: 3%**

**% Obs.**



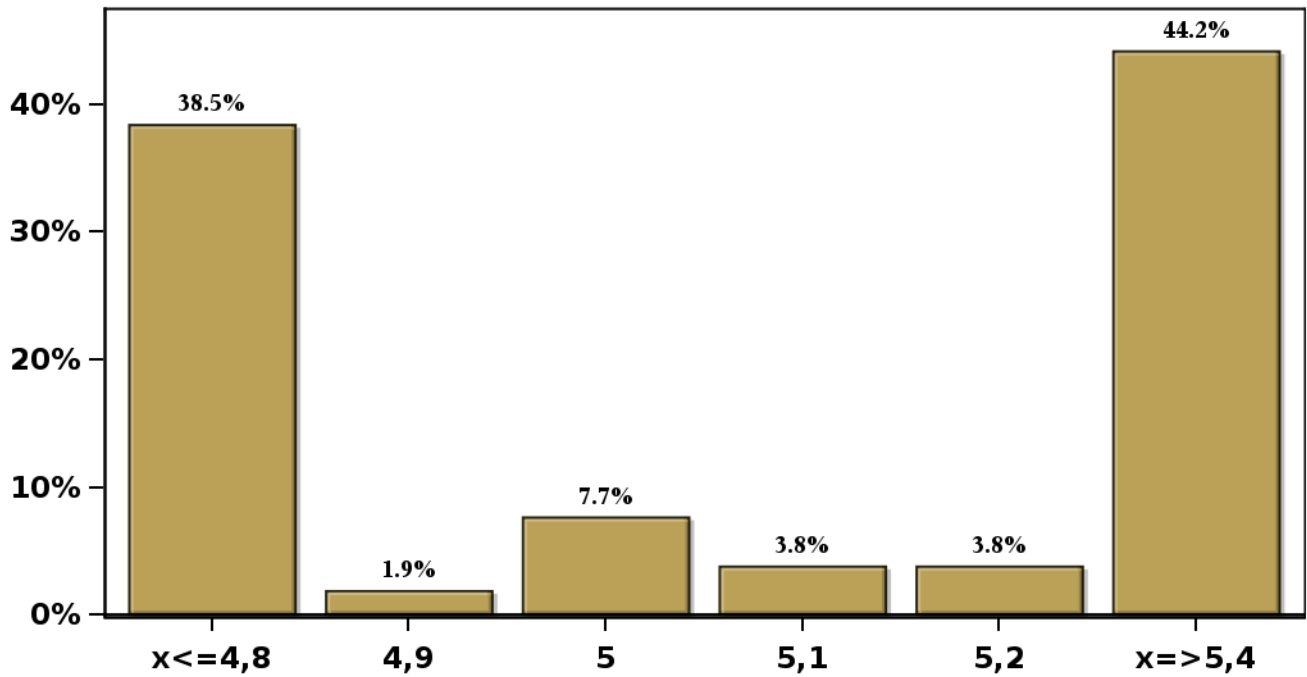
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# Monthly Survey On Expectations November 2022

## Inflation december 2023 ( 12-month change )

Answers: 52 Median: 5,1%

% Obs.



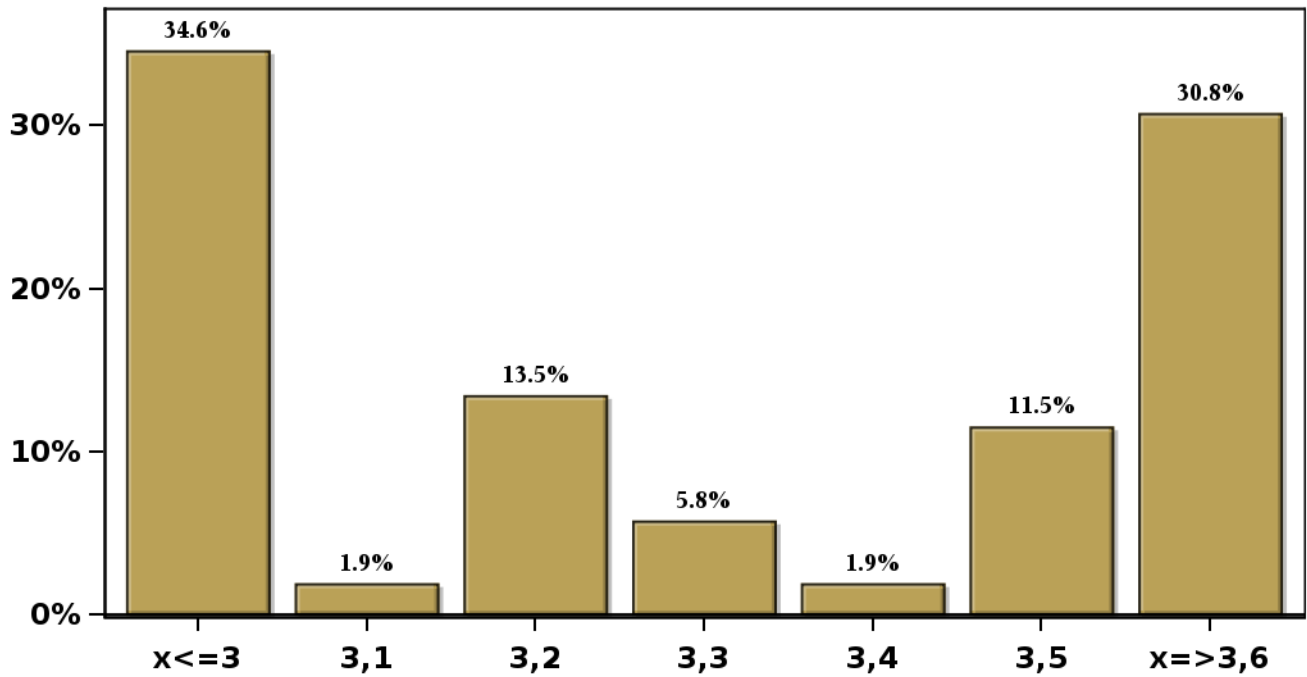
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# Monthly Survey On Expectations November 2022

## Inflation december 2024 ( 12-month change )

Answers: 52 Median: 3,3%

% Obs.



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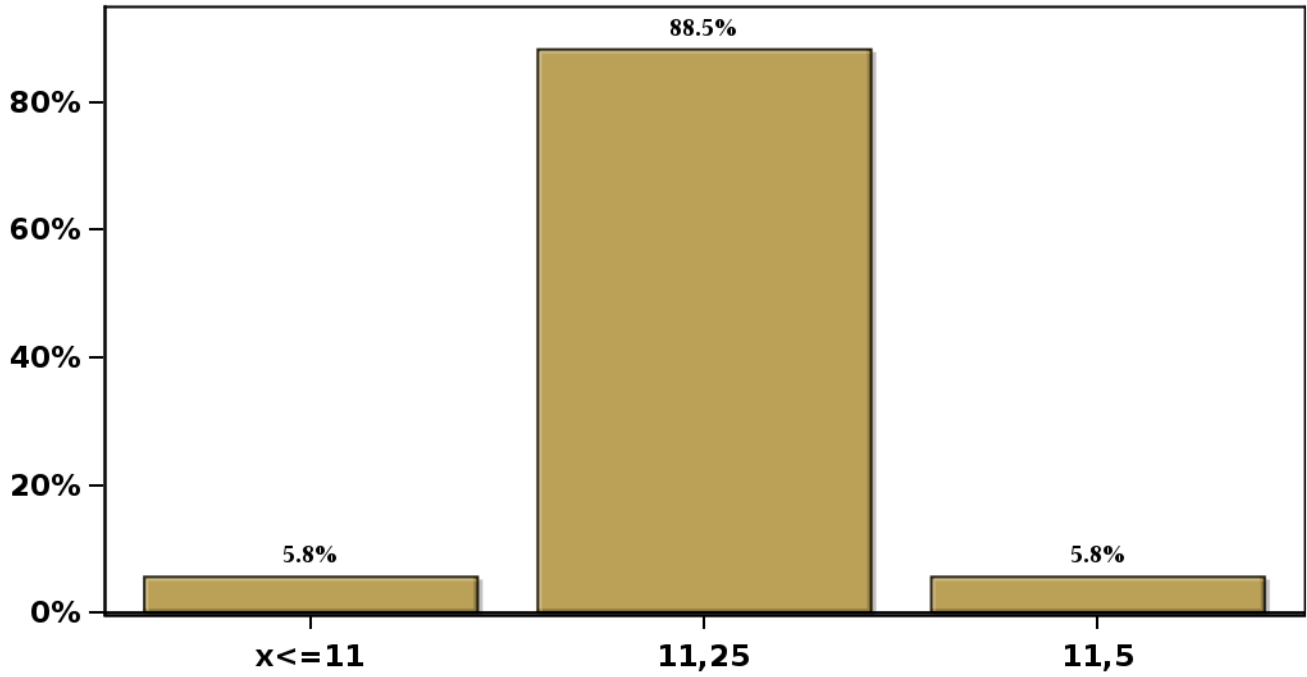


# Monthly Survey On Expectations November 2022

## Monetary Policy rate target following meeting

Answers: 52 Median: 11,25%

% Obs.

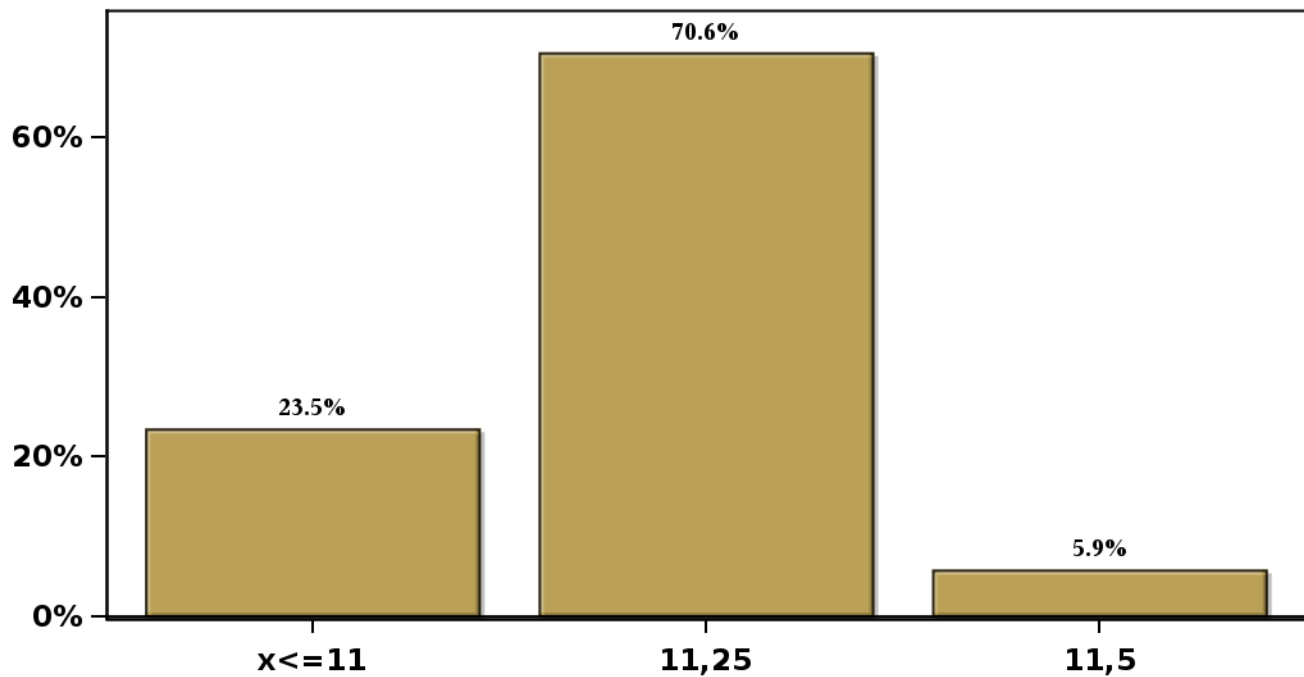


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**Monthly Survey On Expectations November 2022**  
**Monetary Policy rate target second following meeting**

**Answers: 51 Median: 11,25%**

**% Obs.**



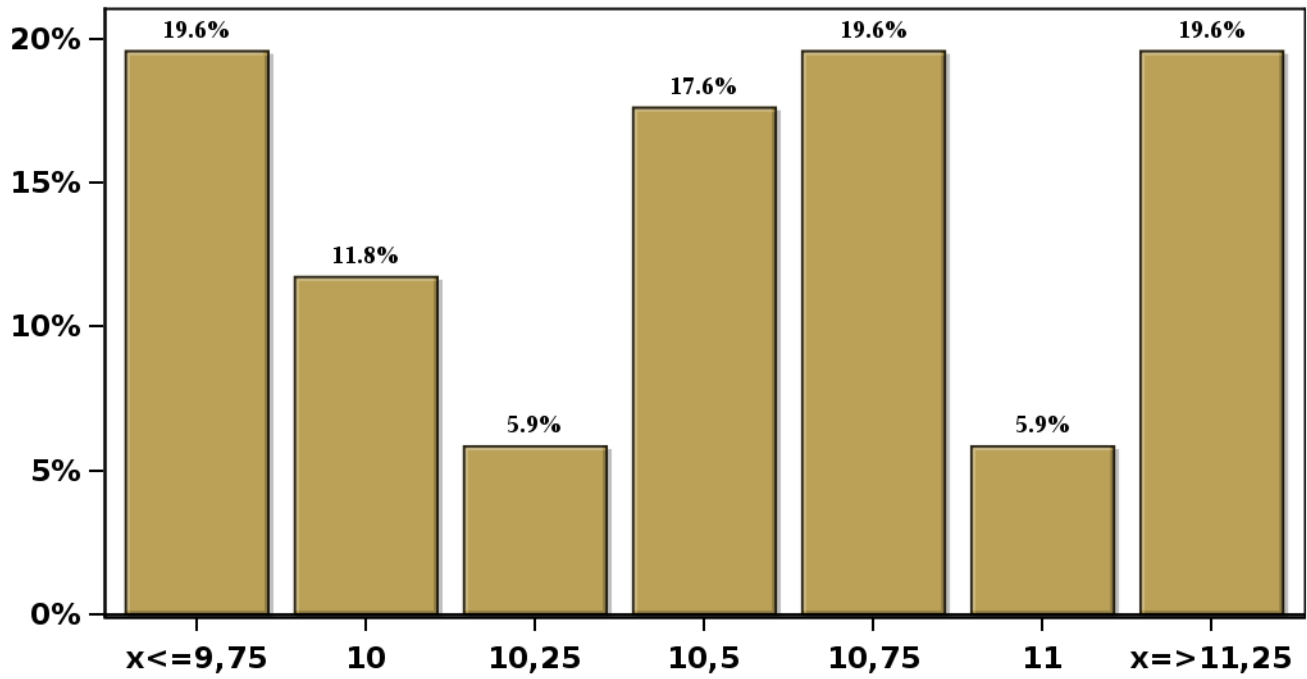
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## Monthly Survey On Expectations November 2022

### Monetary Policy rate target In five months

Answers: 51 Median: 10,5%

% Obs.



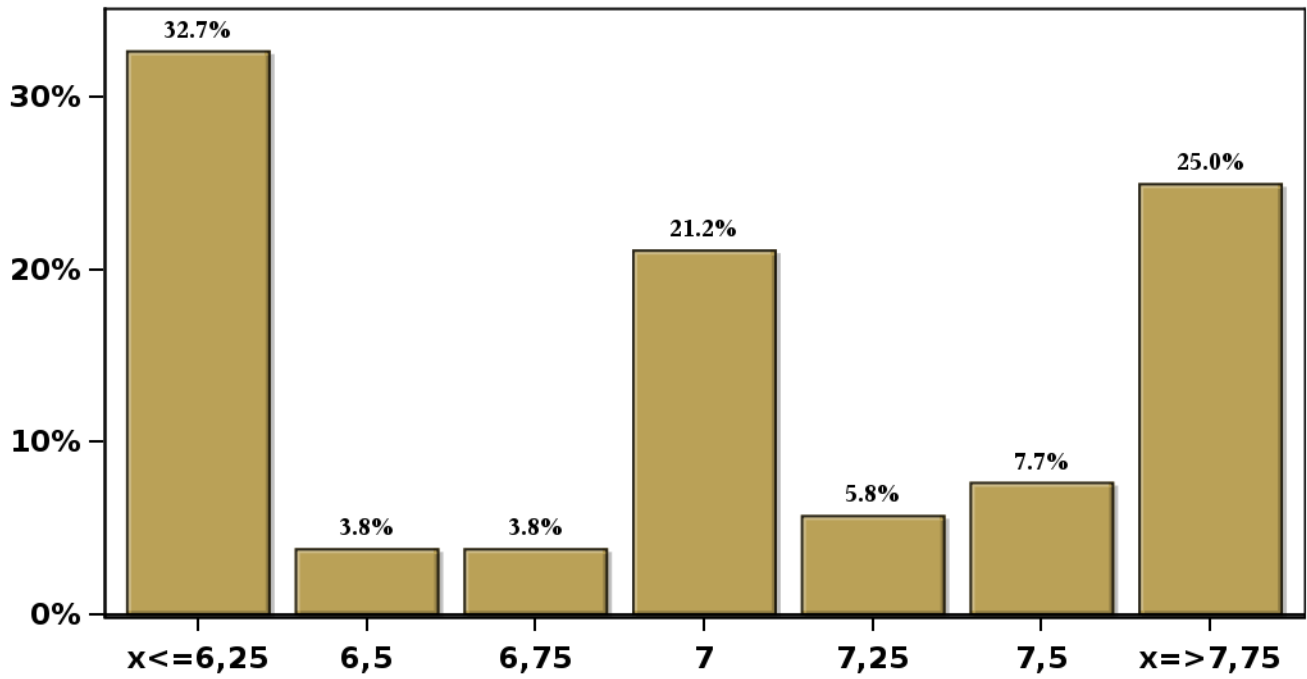
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# Monthly Survey On Expectations November 2022

## Monetary Policy rate target december 2023

Answers: 52 Median: 7%

% Obs.



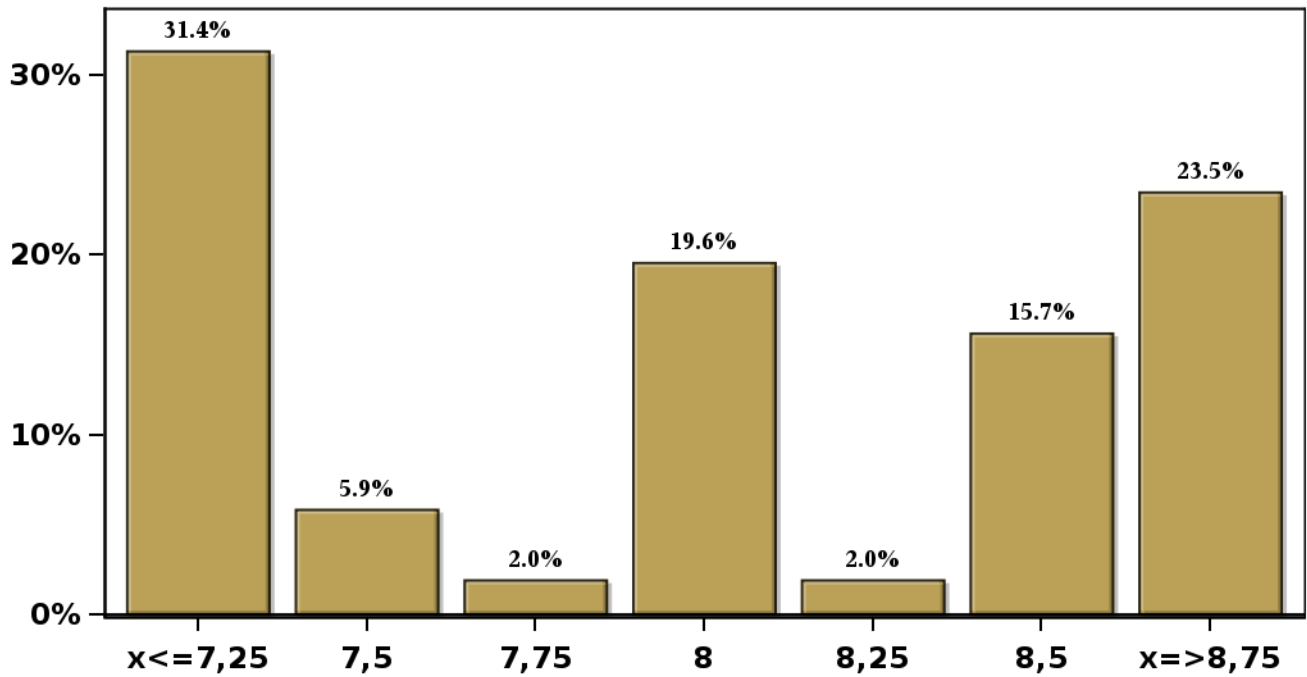
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## Monthly Survey On Expectations November 2022

### Monetary Policy rate target in eleven months

Answers: 51 Median: 8%

% Obs.

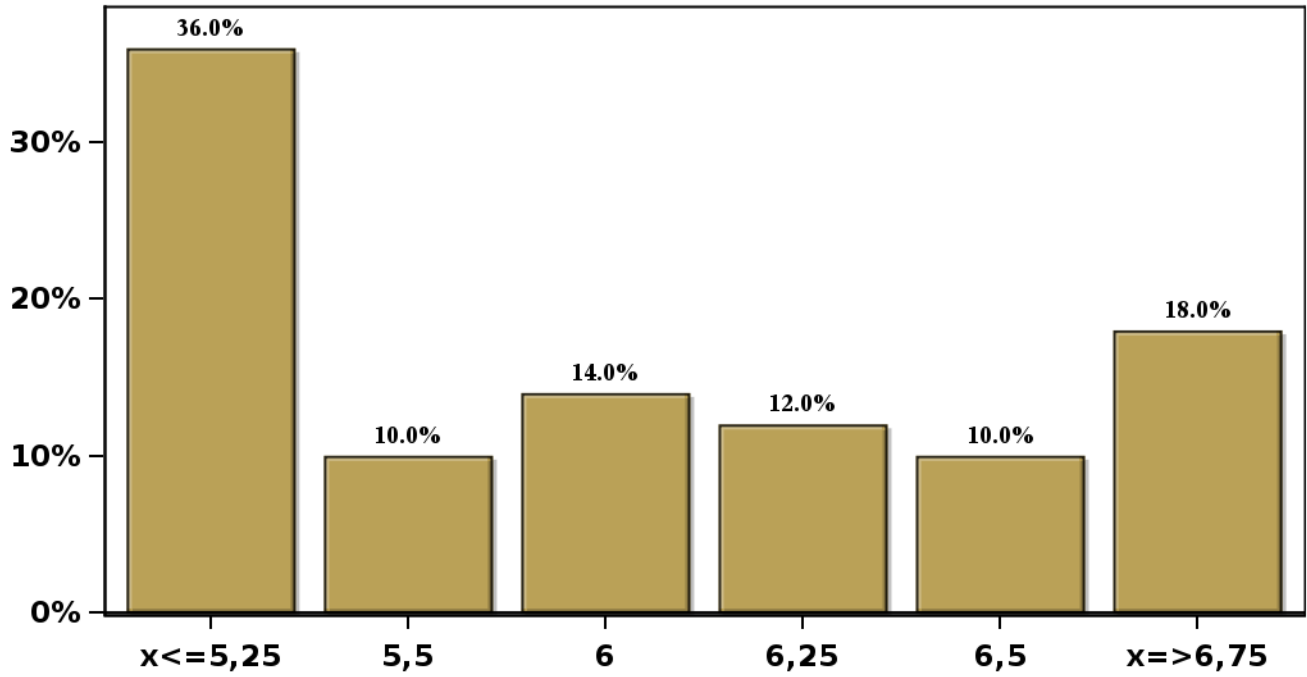


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**Monthly Survey On Expectations November 2022**  
**Monetary Policy rate target in seventeen months**

**Answers: 50 Median: 6%**

**% Obs.**

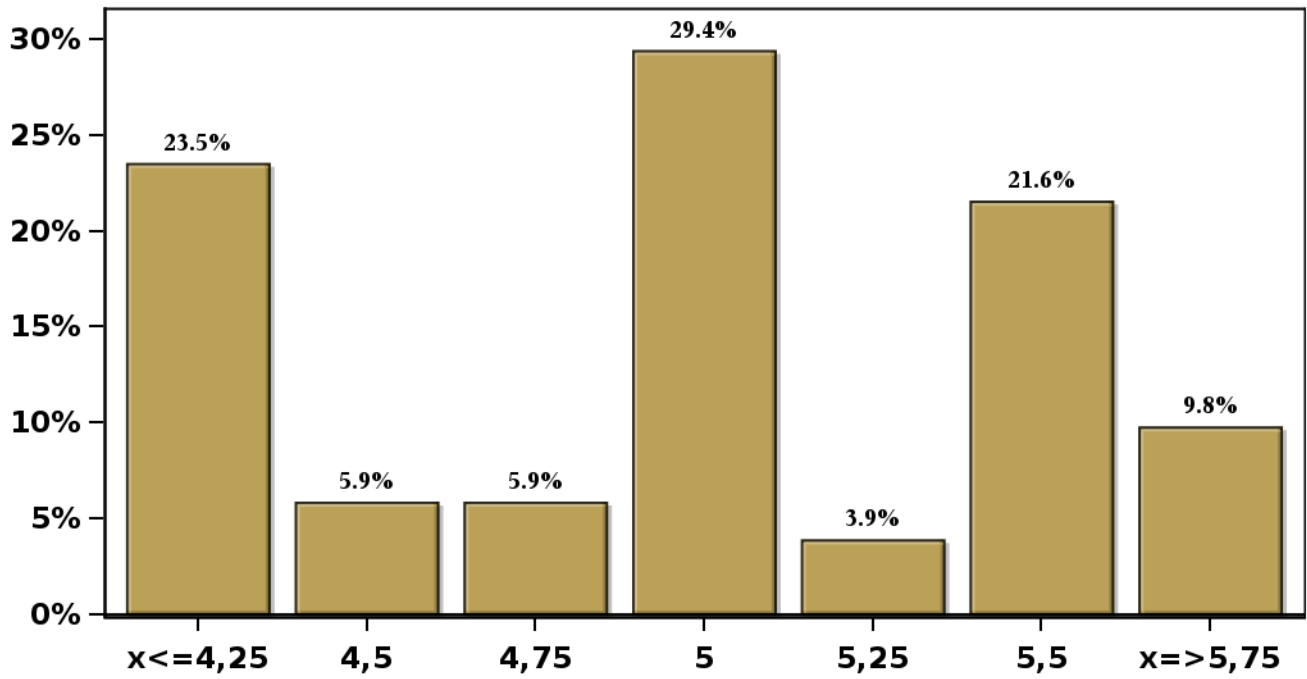


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**Monthly Survey On Expectations November 2022**  
**Monetary Policy rate target in twenty three months**

**Answers: 51 Median: 5%**

**% Obs.**

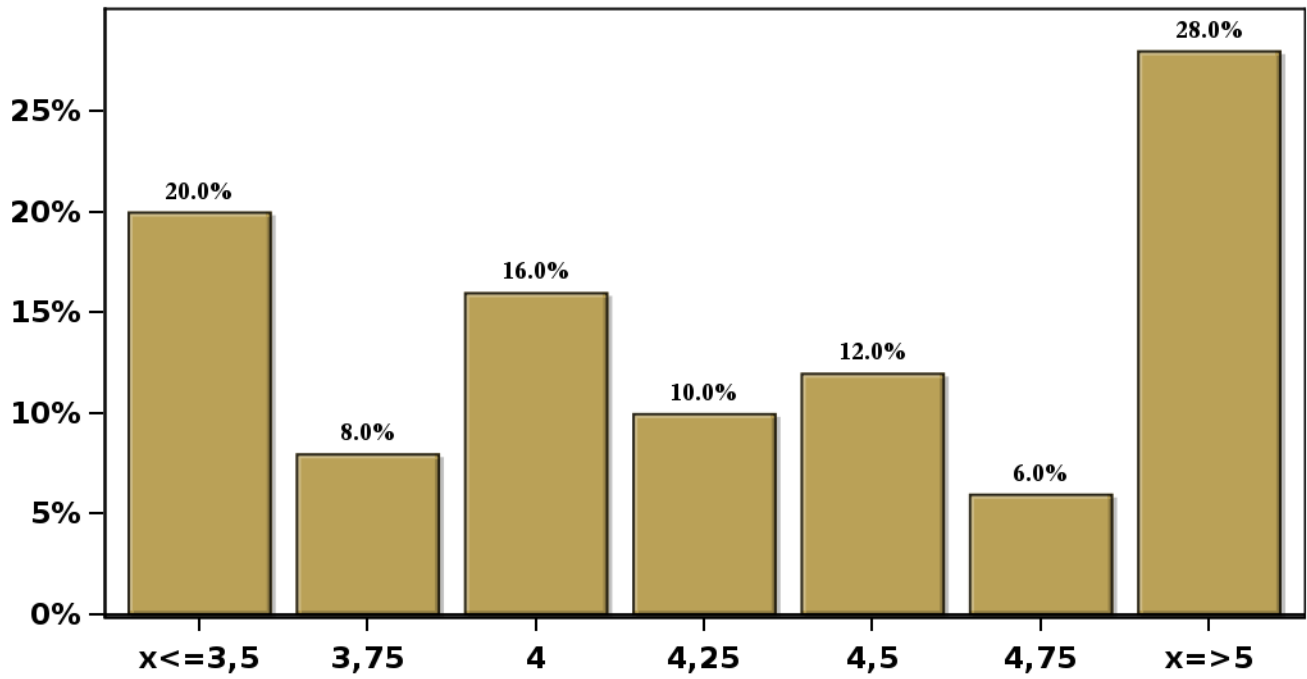


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**Monthly Survey On Expectations November 2022**  
**Monetary Policy rate target in thirty five months**

**Answers: 50 Median: 4,25%**

**% Obs.**



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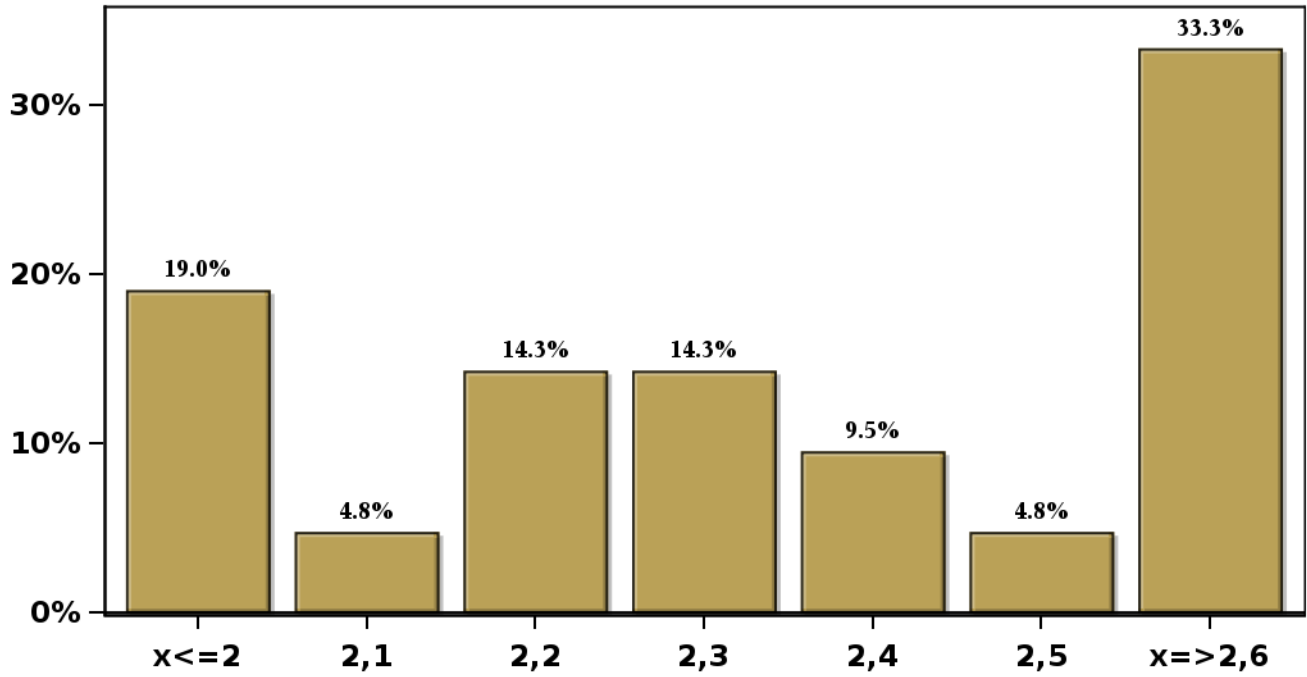


# Monthly Survey On Expectations November 2022

## 5-Year BCU In two months

Answers: 42 Median: 2,3%

% Obs.



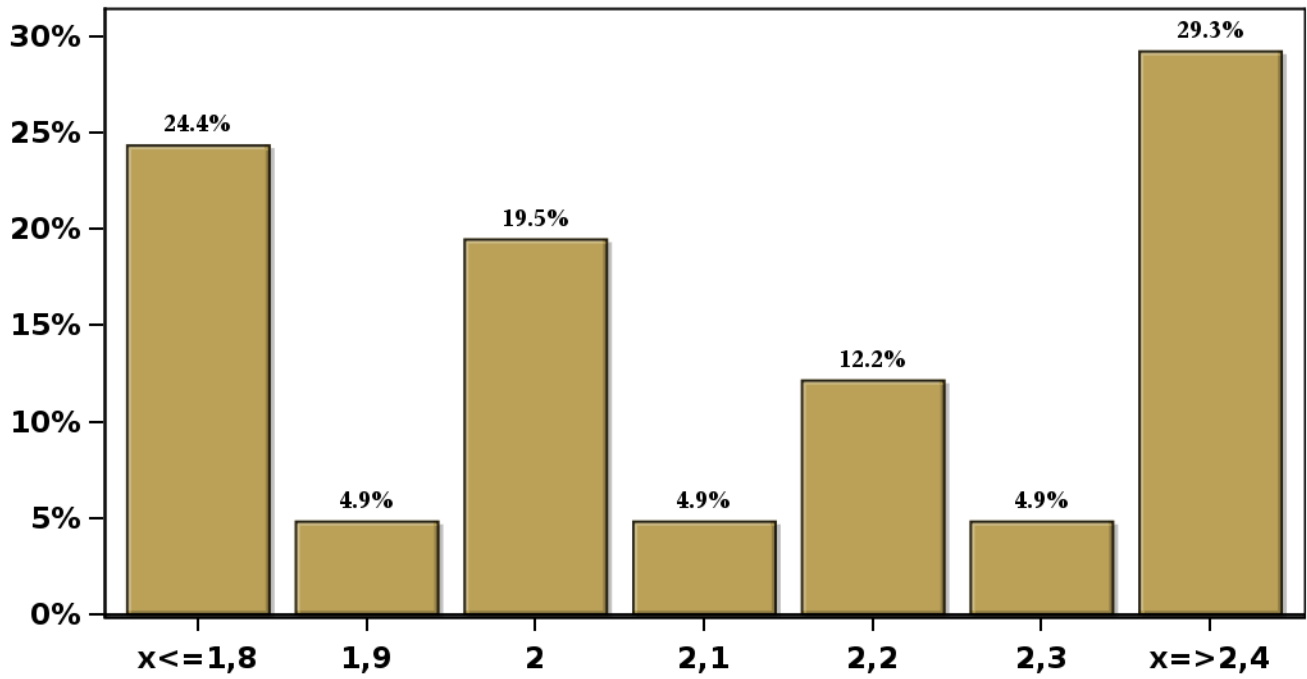
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# Monthly Survey On Expectations November 2022

## 5-Year BCU in eleven months

Answers: 41 Median: 2,1%

% Obs.



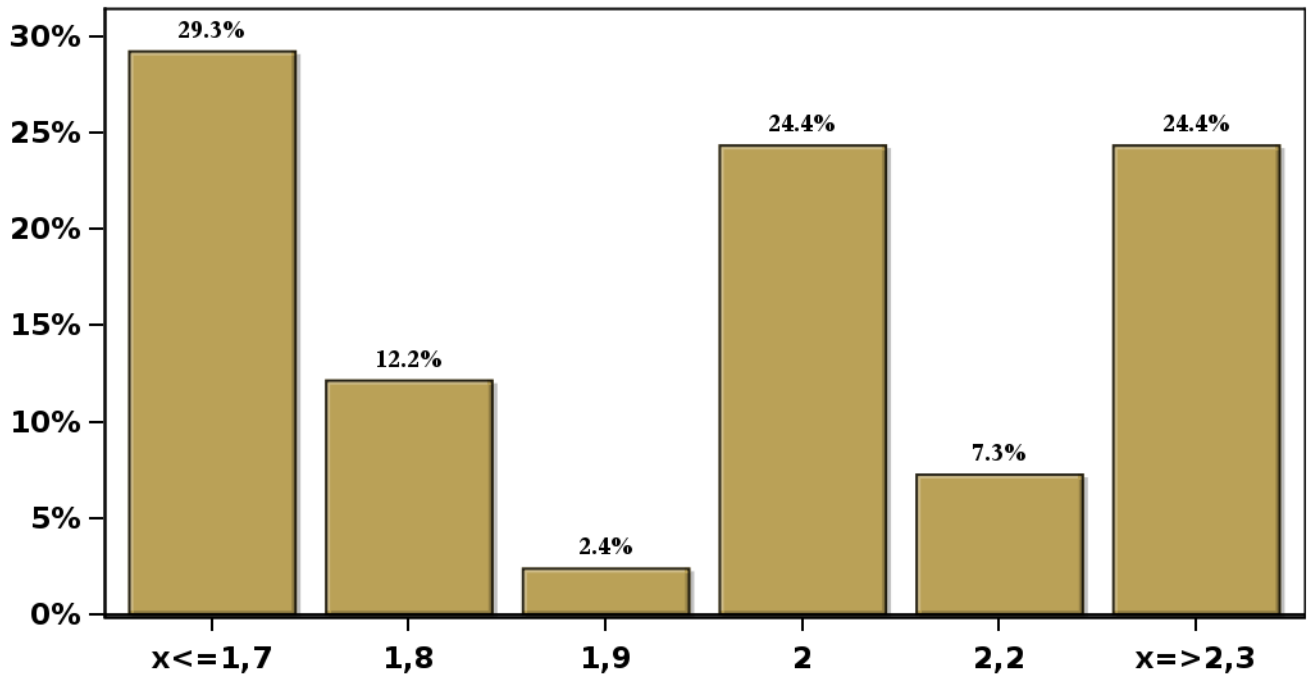
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# Monthly Survey On Expectations November 2022

## 5-Year BCU in twenty three months forward

Answers: 41 Median: 2%

% Obs.



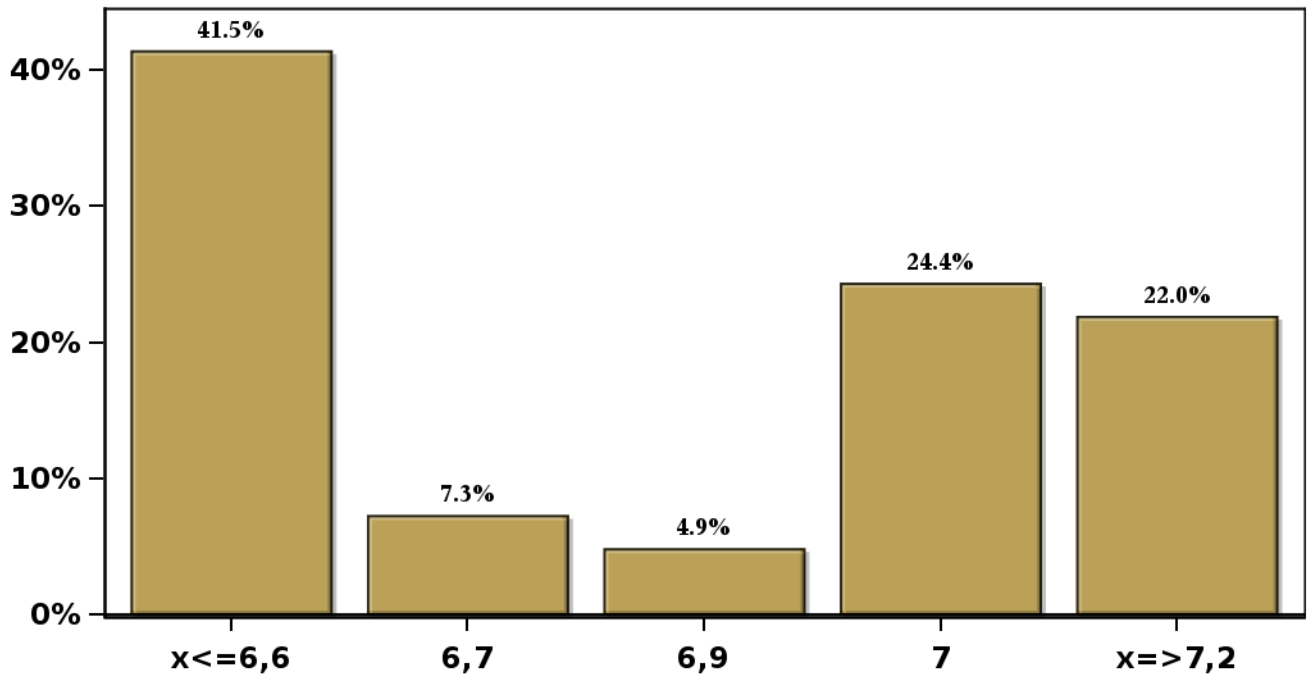
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## Monthly Survey On Expectations November 2022

5-Year BCP in two months

Answers: 41 Median: 6,9%

% Obs.



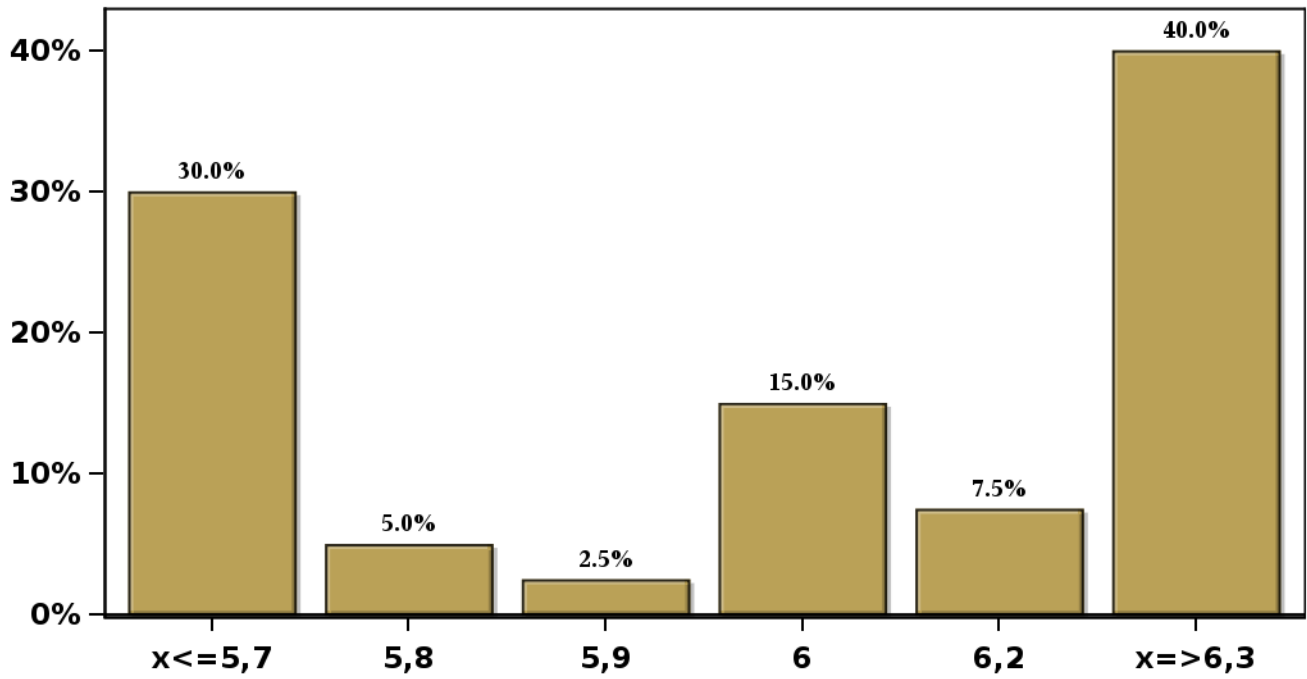
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# Monthly Survey On Expectations November 2022

## 5-Year BCP in eleven months

Answers: 40 Median: 6%

% Obs.



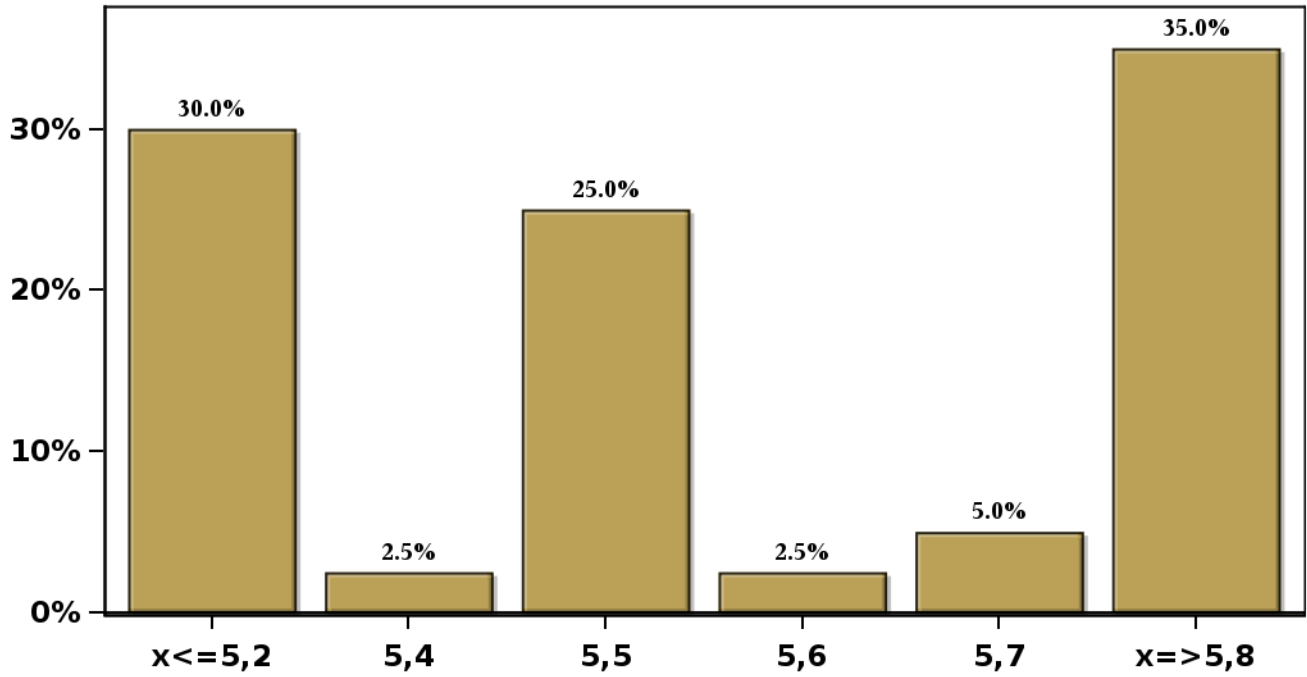
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# Monthly Survey On Expectations November 2022

## 5-Year BCP in twenty three months forward

Answers: 40 Median: 5,5%

% Obs.



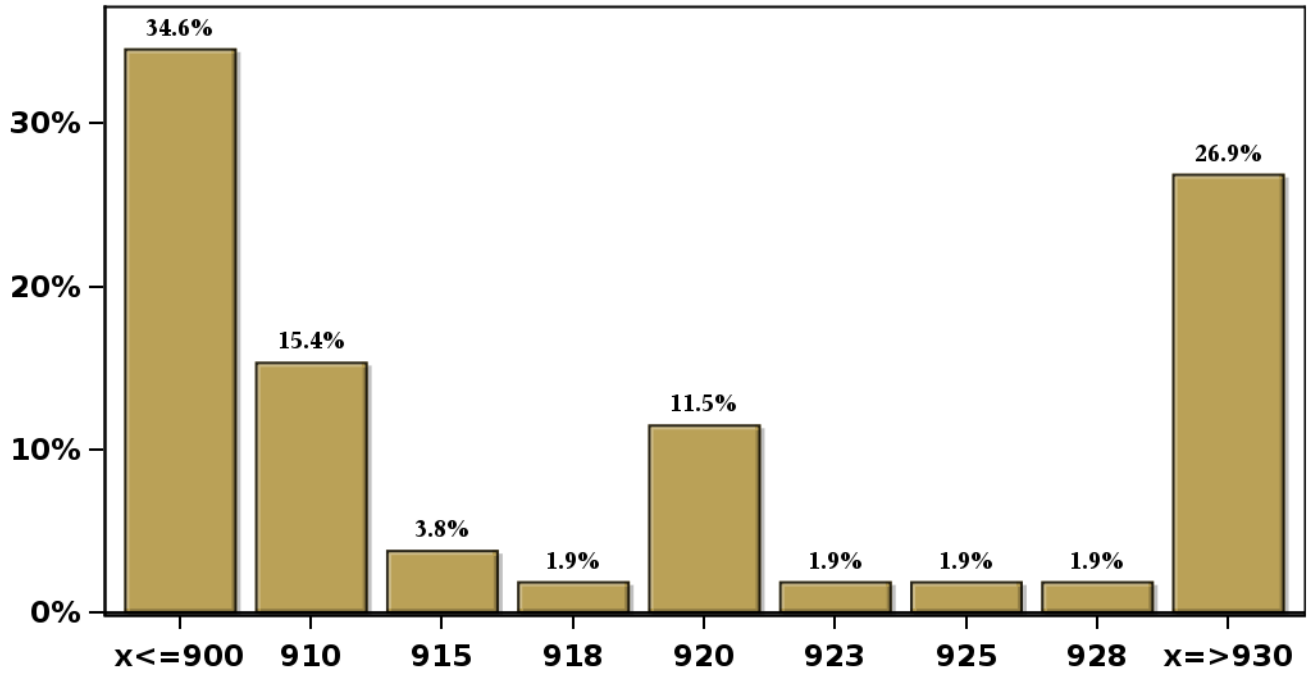
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# Monthly Survey On Expectations November 2022

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

Answers: 52 Median: \$912,5

% Obs.



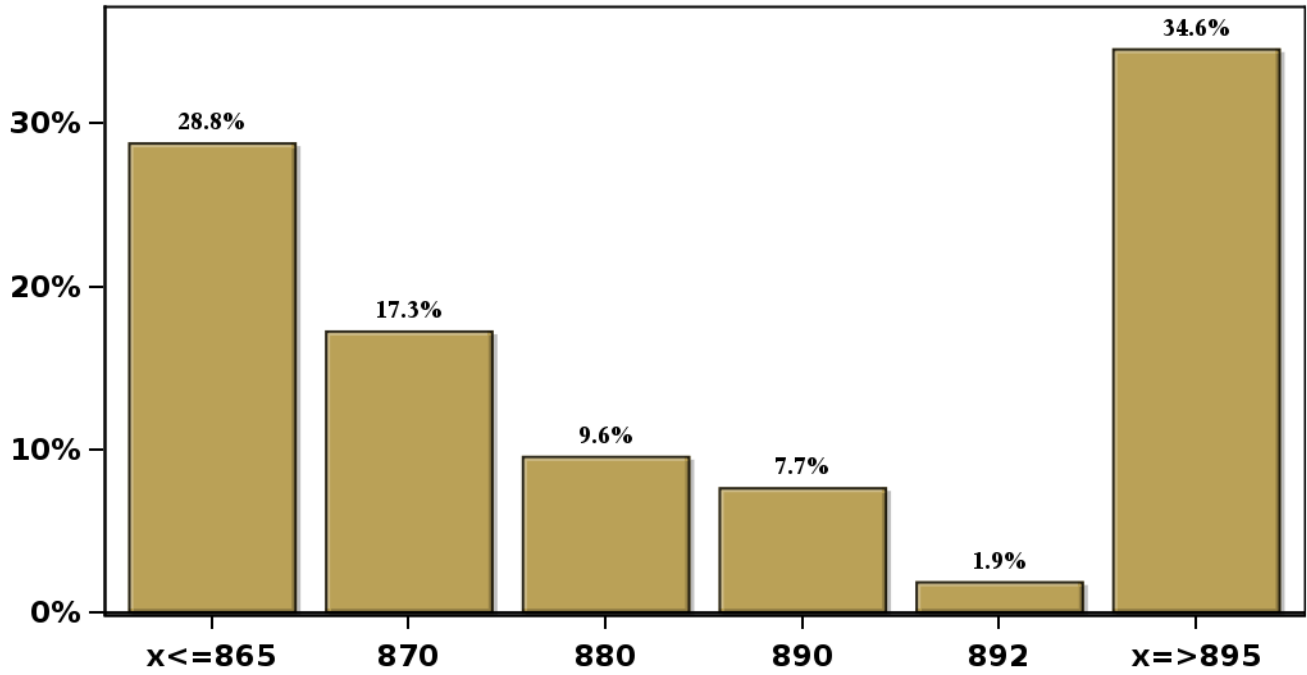
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# Monthly Survey On Expectations November 2022

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

Answers: 52 Median: \$880

% Obs.



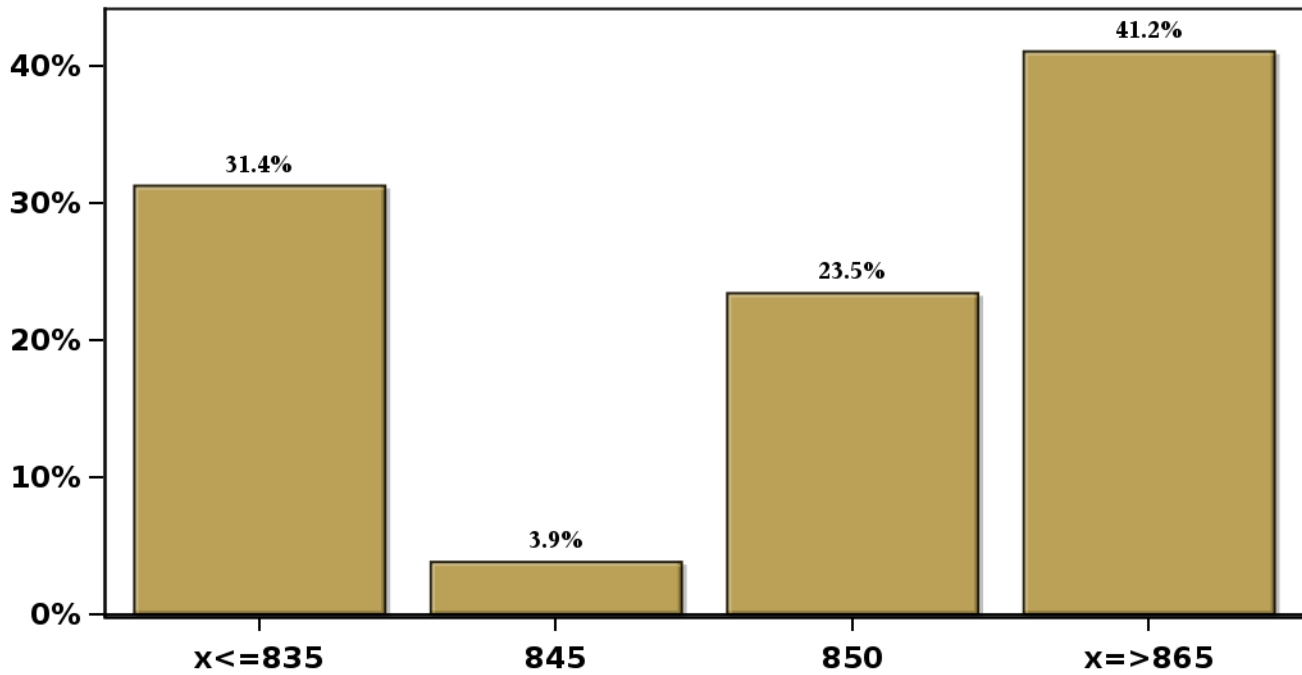
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**Monthly Survey On Expectations November 2022**  
**Exchange Rate in twenty three months forward (CH \$ per US\$)**

**Answers: 51 Median: \$850**

**% Obs.**

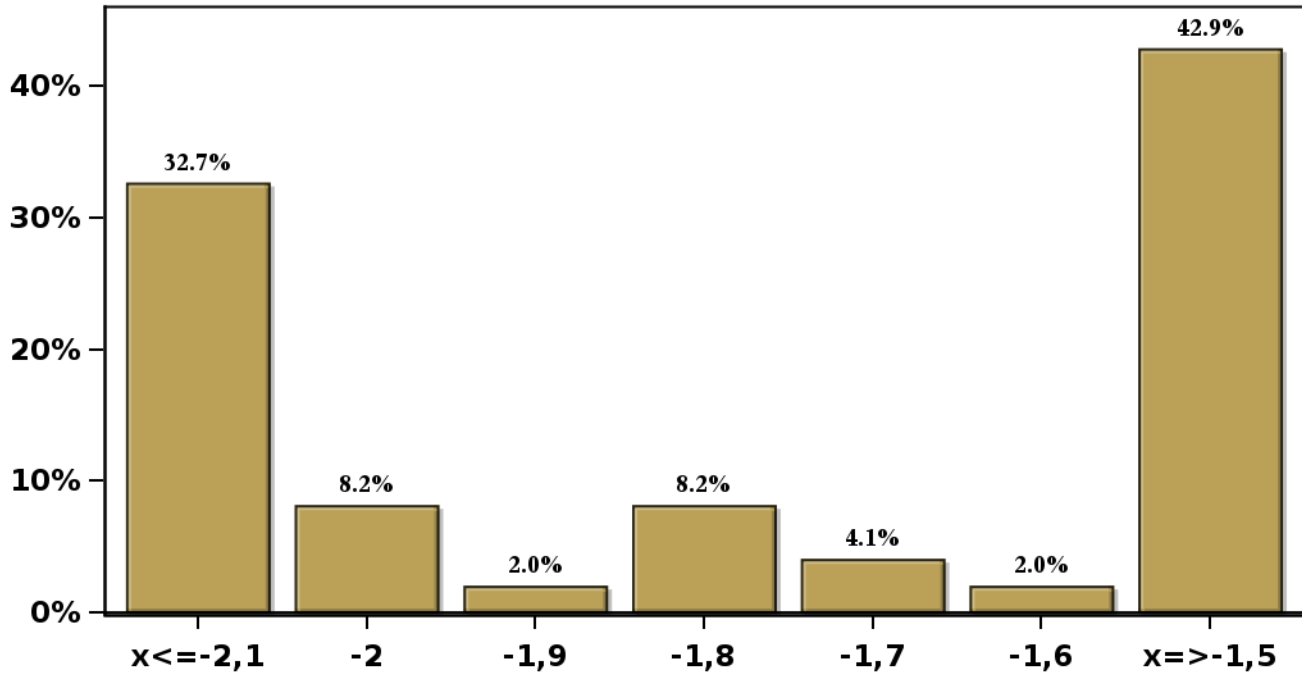


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**Monthly Survey On Expectations November 2022**  
**IMACEC (Monthly Activity Index) one month ago**

**Answers: 49 Median: -1,8%**

**% Obs.**

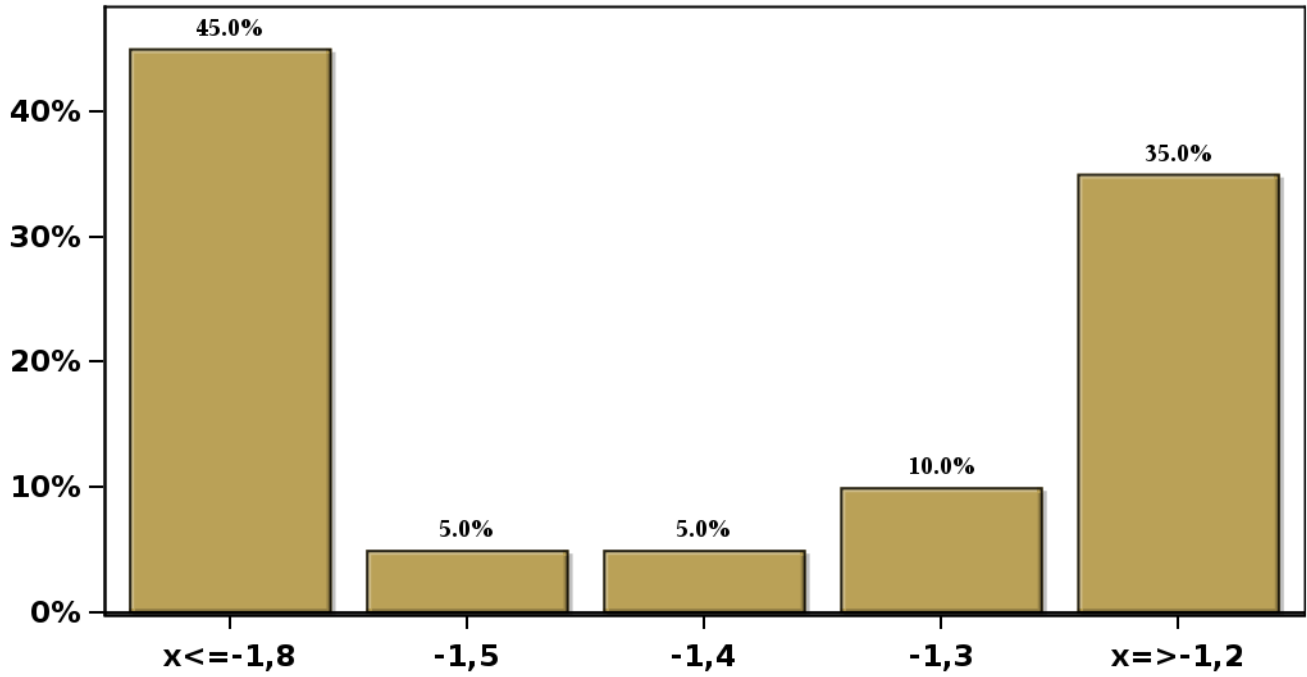


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**Monthly Survey On Expectations November 2022**  
**IMACEC No Mining (Monthly Activity Index) one month ago**

**Answers: 40 Median: -1,5%**

**% Obs.**



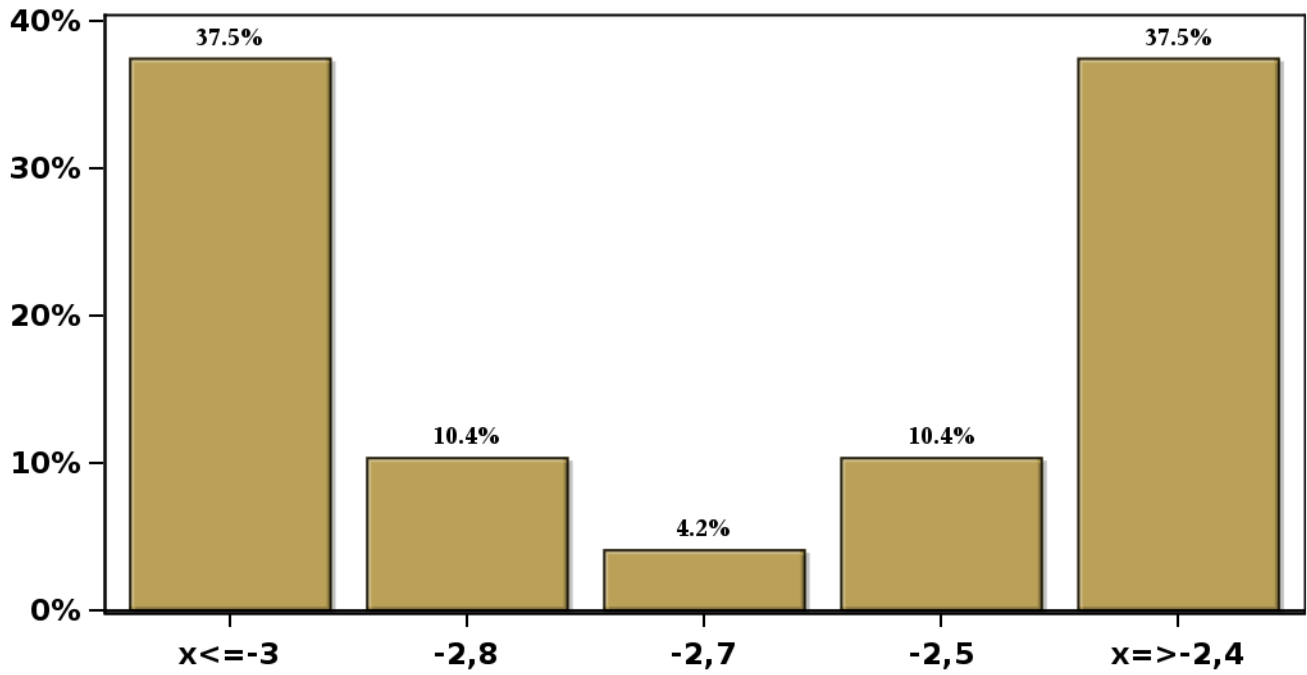
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## Monthly Survey On Expectations November 2022

GDP within calendar quarter of the survey

Answers: 48 Median: -2,7%

% Obs.



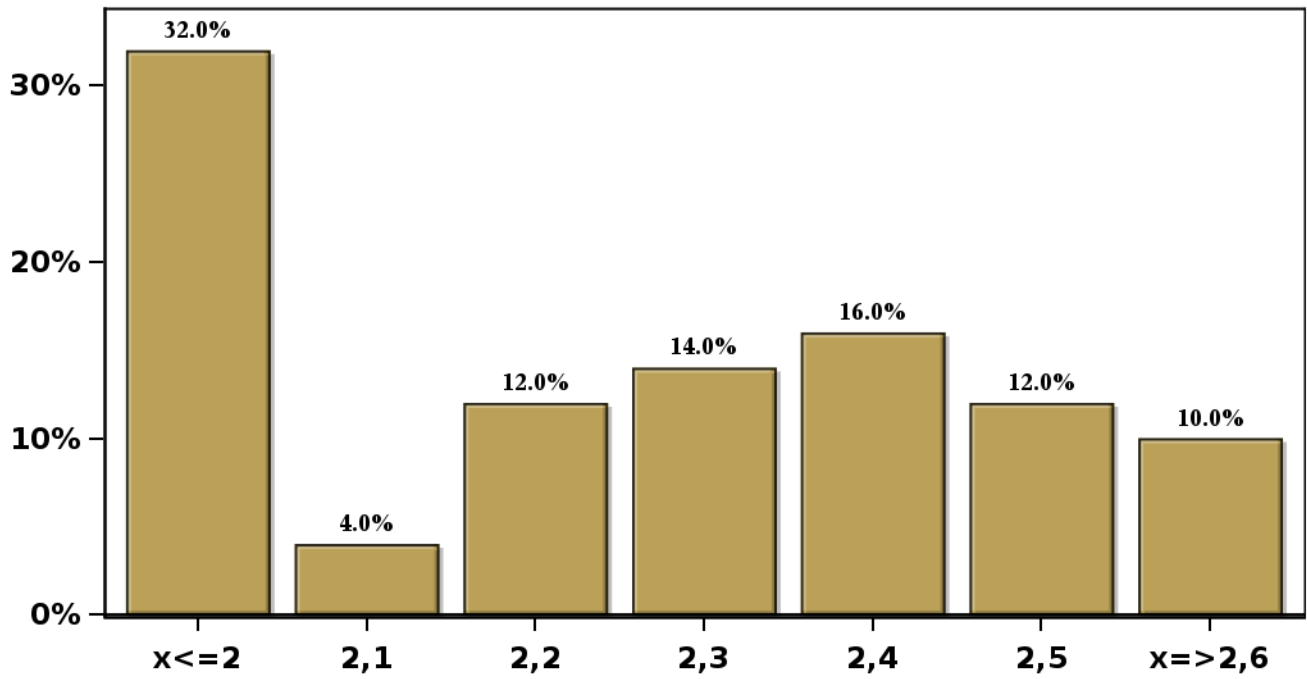
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## Monthly Survey On Expectations November 2022

GDP year 2022 (12-month change)

Answers: 50 Median: 2,3%

% Obs.



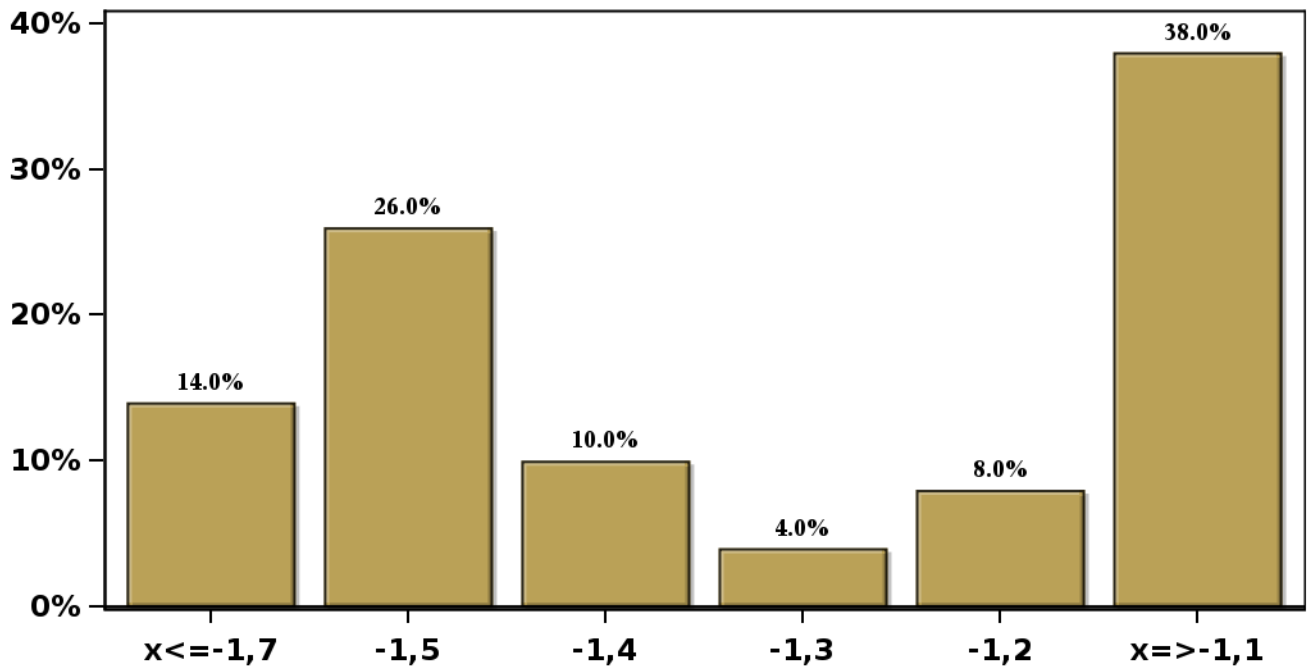
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## Monthly Survey On Expectations November 2022

GDP year 2023 (12-month change)

Answers: 50 Median: -1,4%

% Obs.

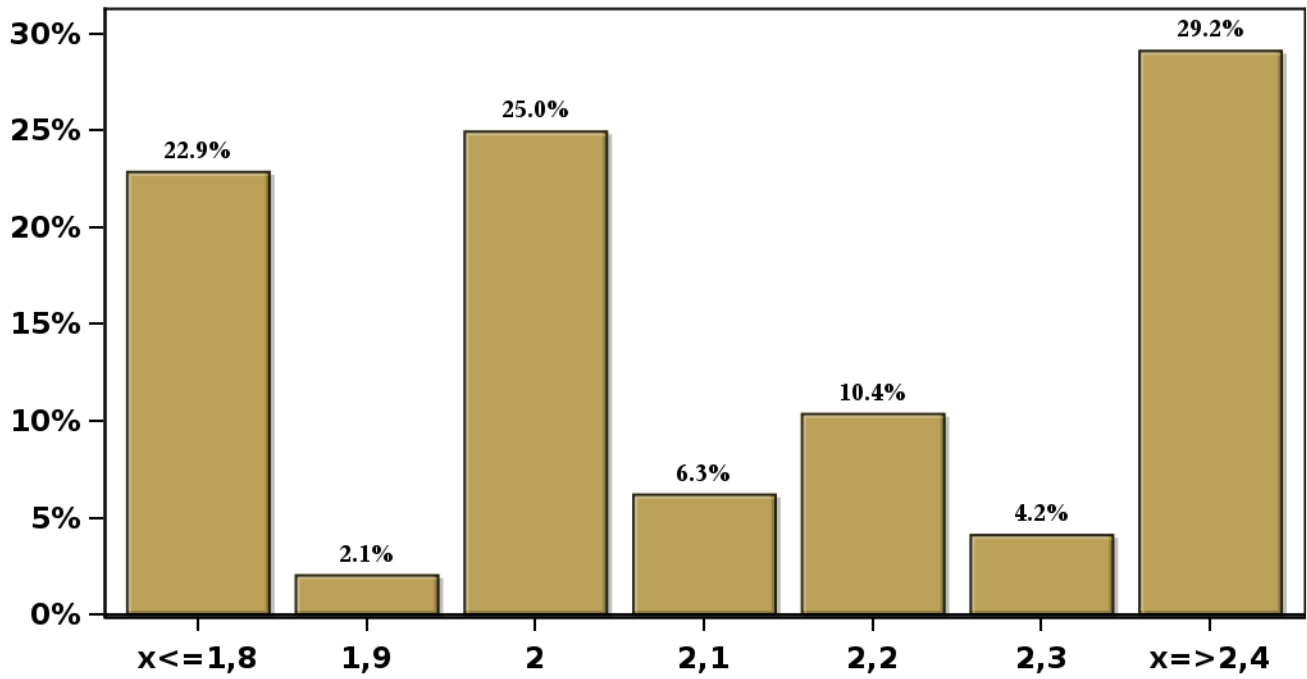


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**Monthly Survey On Expectations November 2022**  
**GDP year 2024 (12-month change)**

**Answers: 48 Median: 2,1%**

**% Obs.**

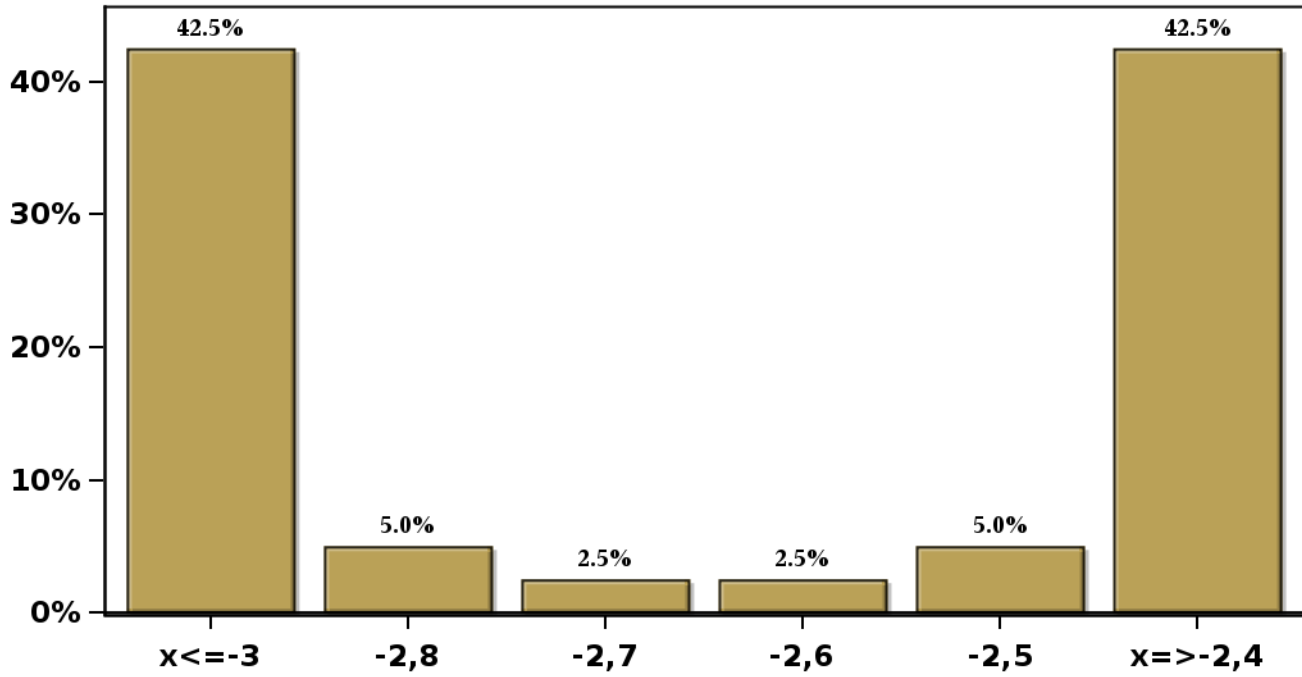


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**Monthly Survey On Expectations November 2022**  
**GDP No Mining within calendar quarter of the survey**

**Answers: 40 Median: -2,7%**

**% Obs.**



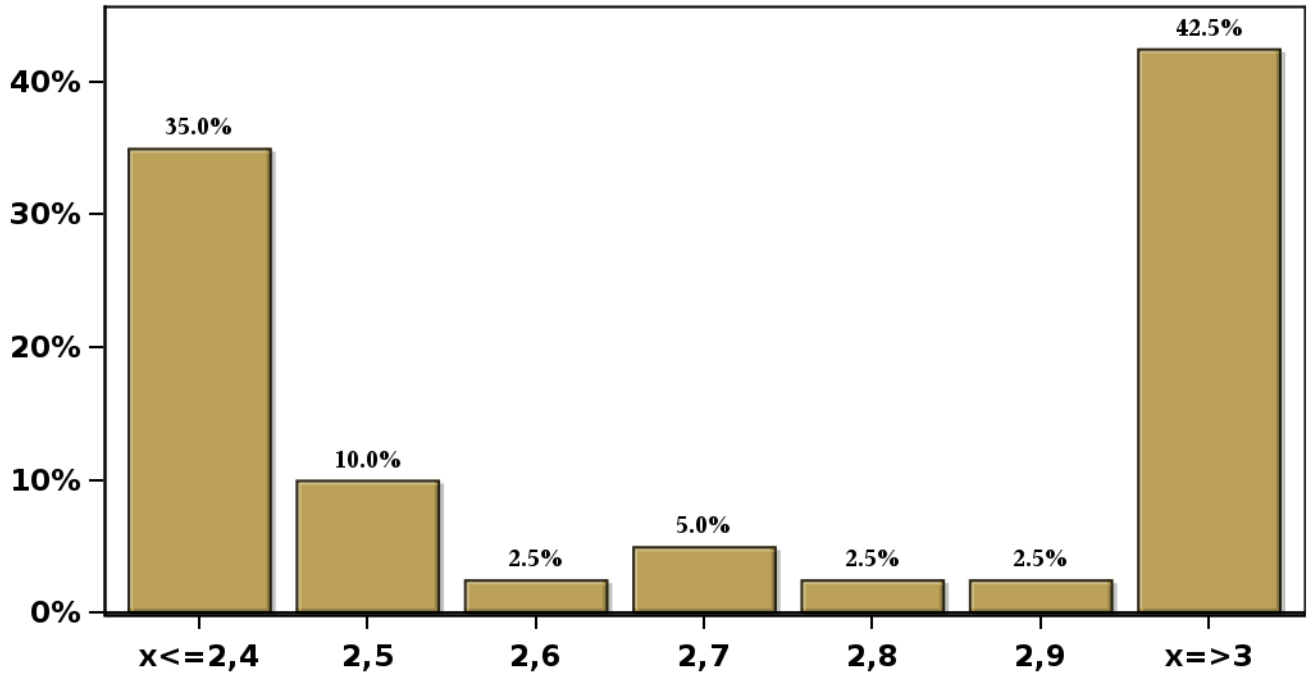
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**Monthly Survey On Expectations November 2022**  
**GDP No Mining year 2022 (12-month change)**

**Answers: 40 Median: 2,7%**

**% Obs.**



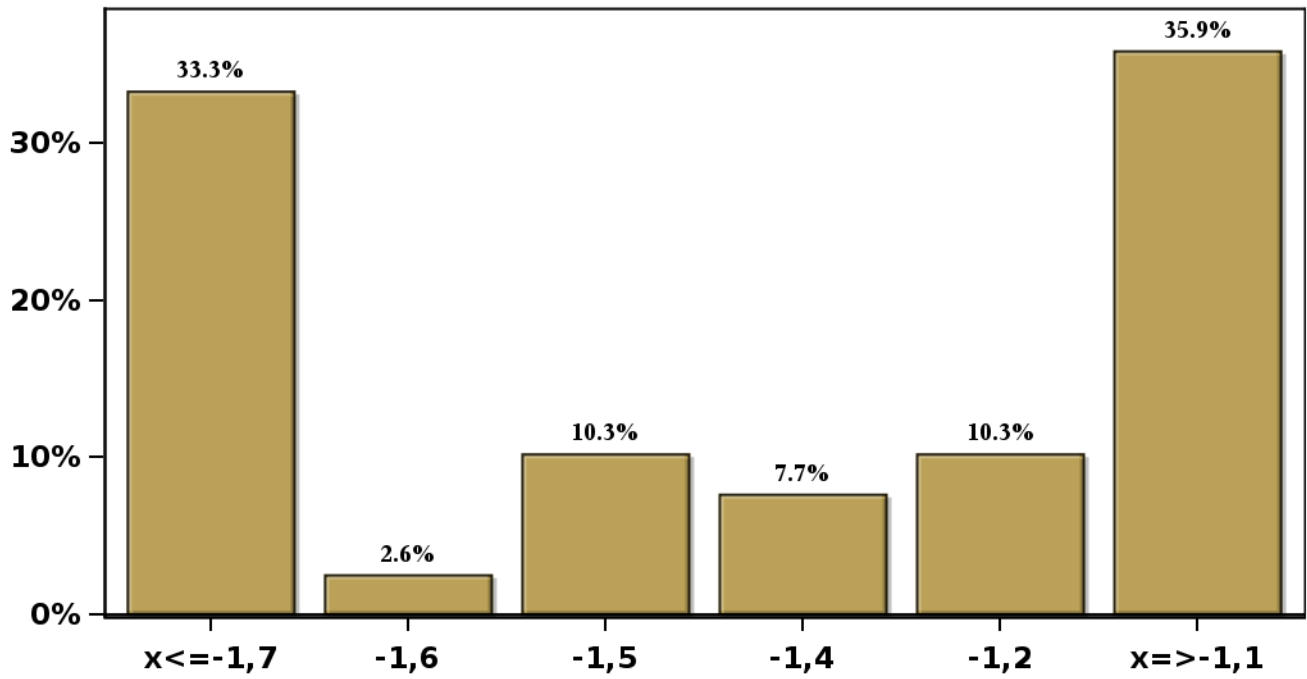
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### Monthly Survey On Expectations November 2022

#### GDP No Mining year 2023 (12-month change)

Answers: 39 Median: -1,4%

% Obs.

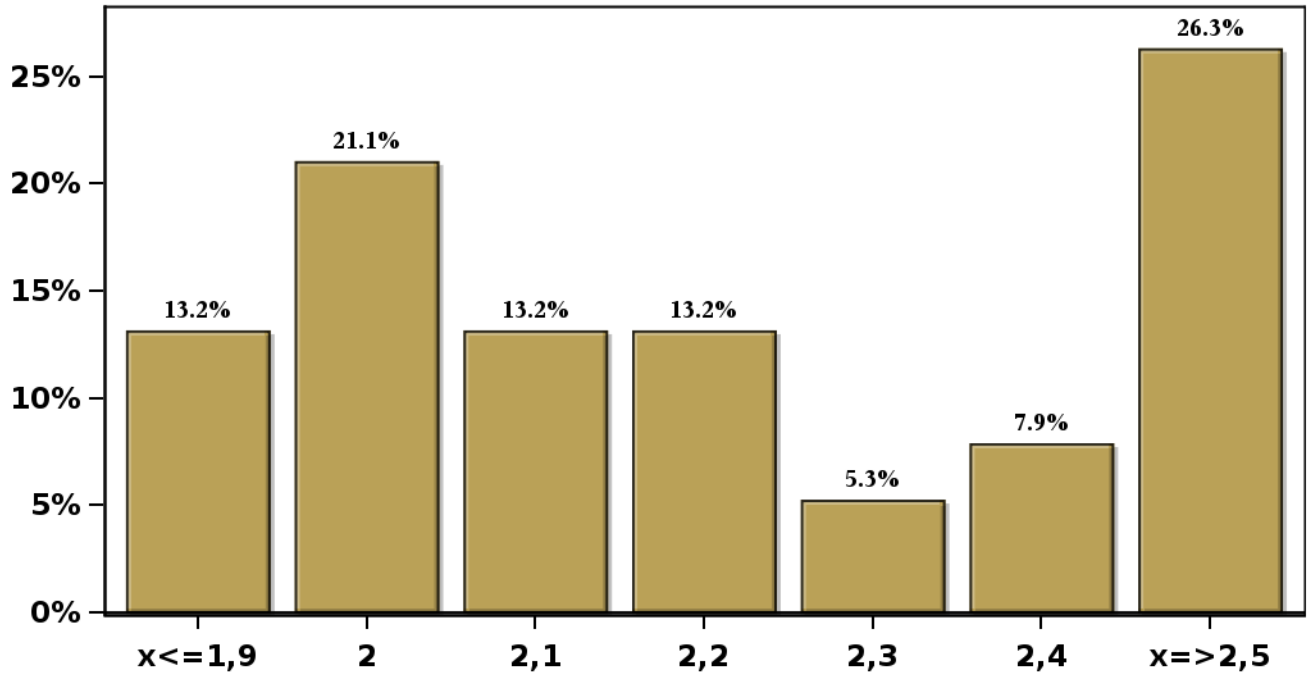


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**Monthly Survey On Expectations November 2022**  
**GDP No Mining year 2024 (12-month change)**

**Answers: 38 Median: 2,2%**

**% Obs.**

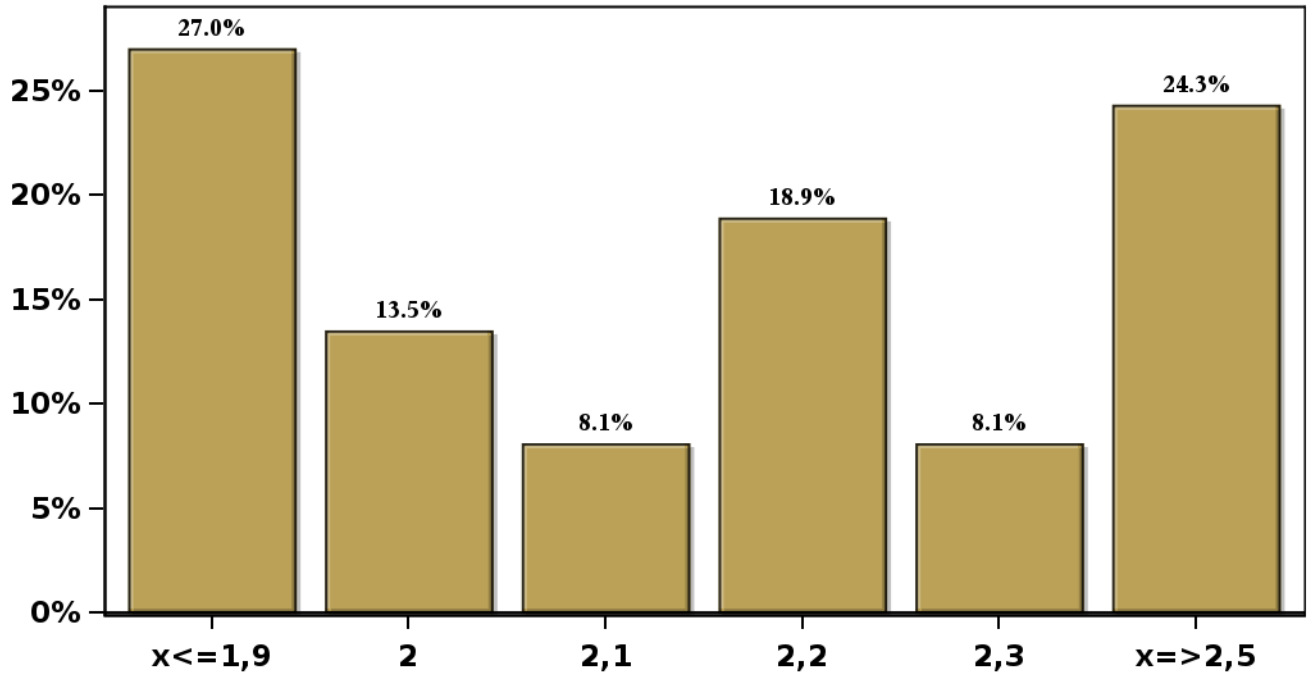


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**Monthly Survey On Expectations November 2022**  
**HFC including NPO year 2022 (12-month change)**

**Answers: 37 Median: 2,2%**

**% Obs.**

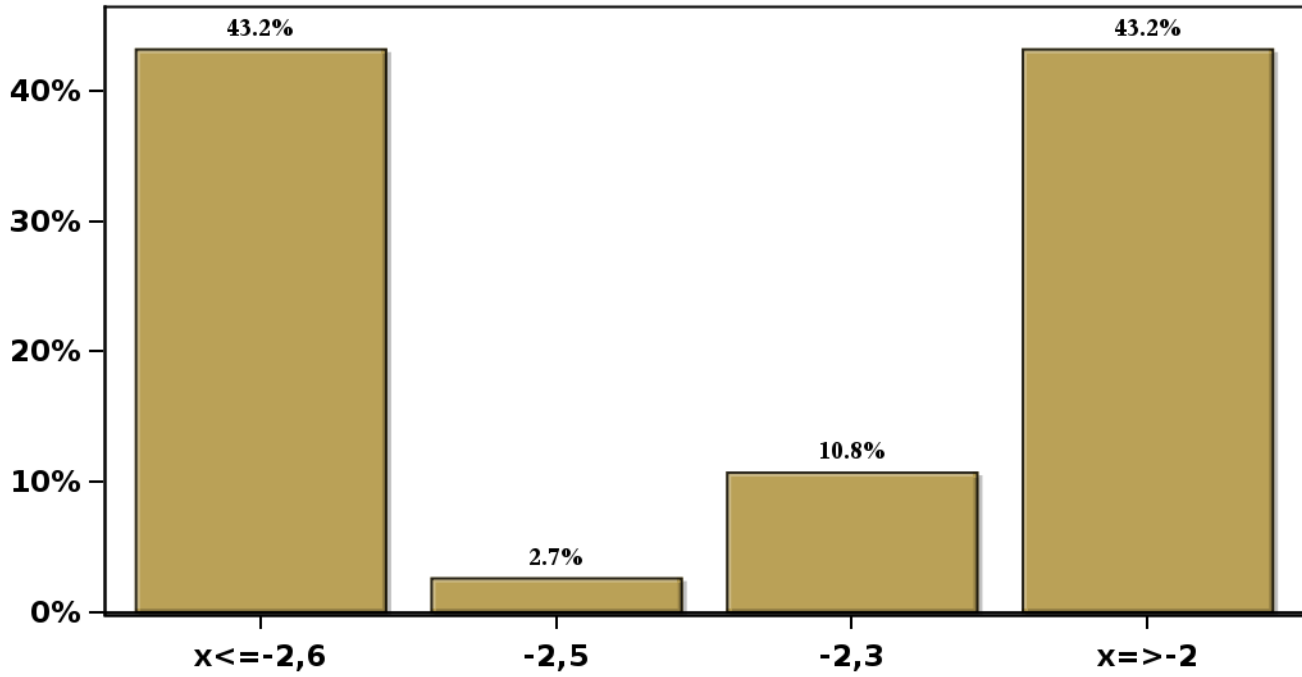


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**Monthly Survey On Expectations November 2022  
HFC including NPO year 2023 (12-month change)**

**Answers: 37 Median: -2,3%**

**% Obs.**



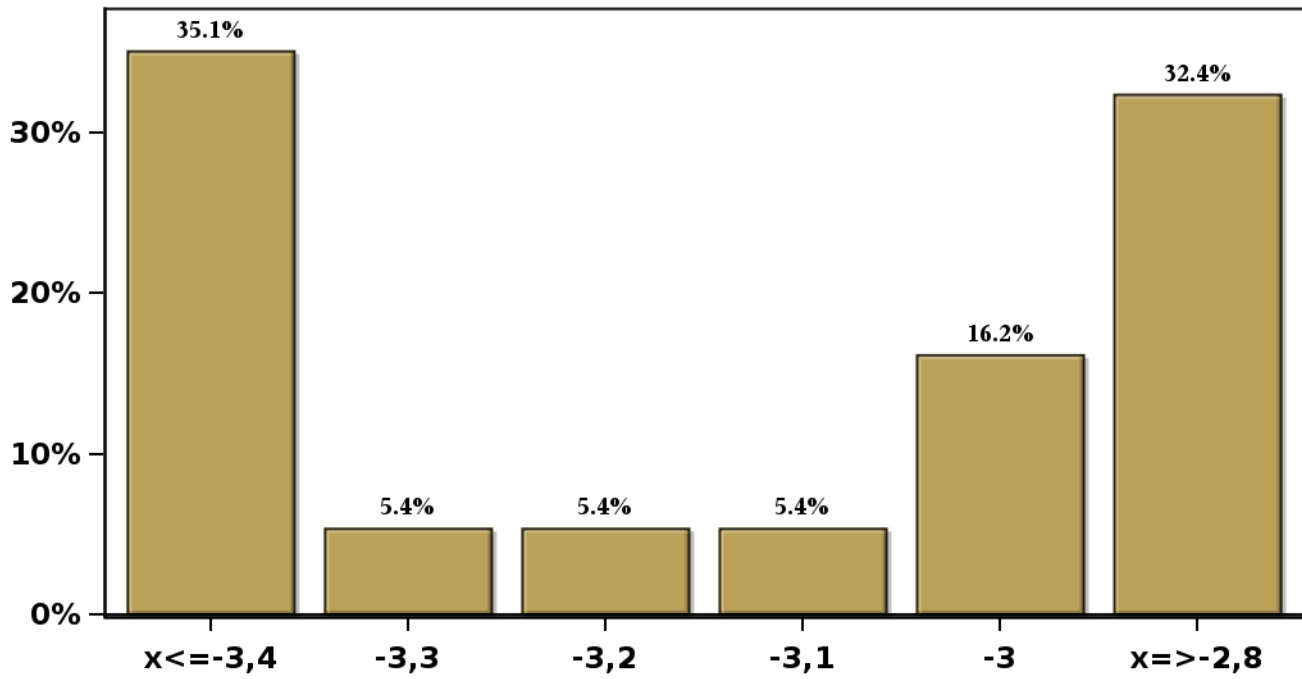
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# Monthly Survey On Expectations November 2022

GFCF year 2022 (12-month change)

Answers: 37 Median: -3,1%

% Obs.



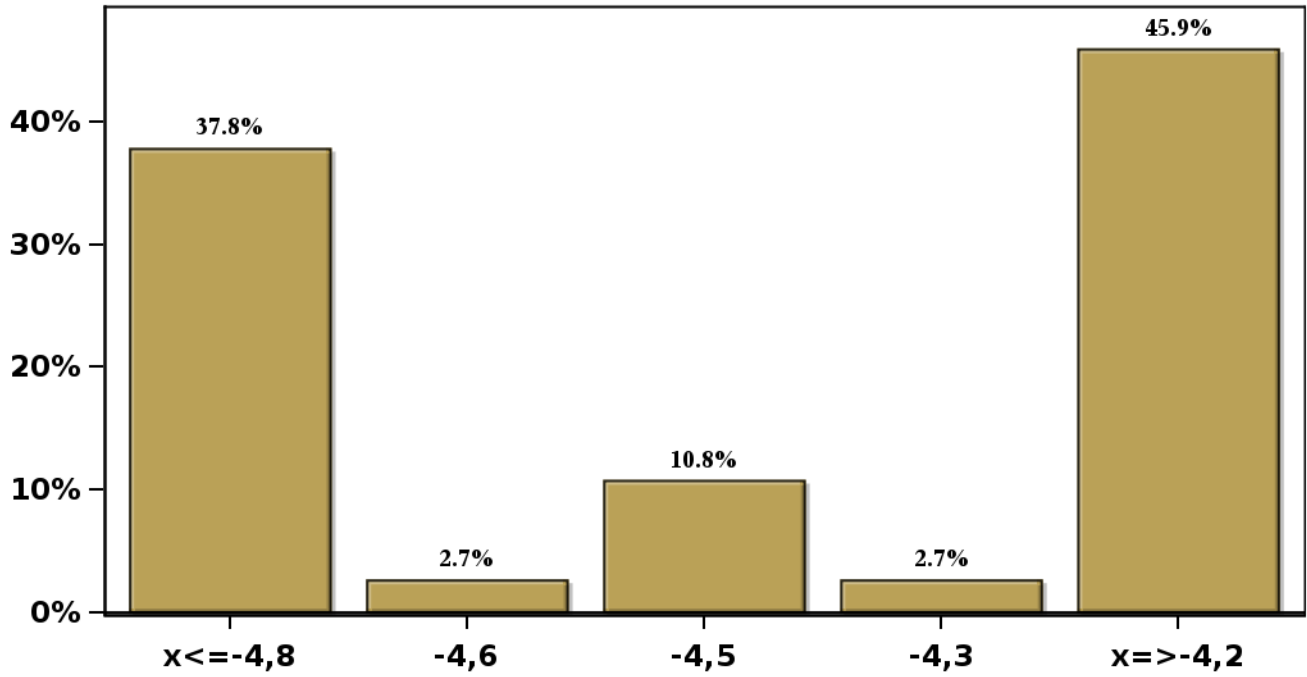
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# Monthly Survey On Expectations November 2022

GFCF year 2023 (12-month change)

Answers: 37 Median: -4,5%

% Obs.

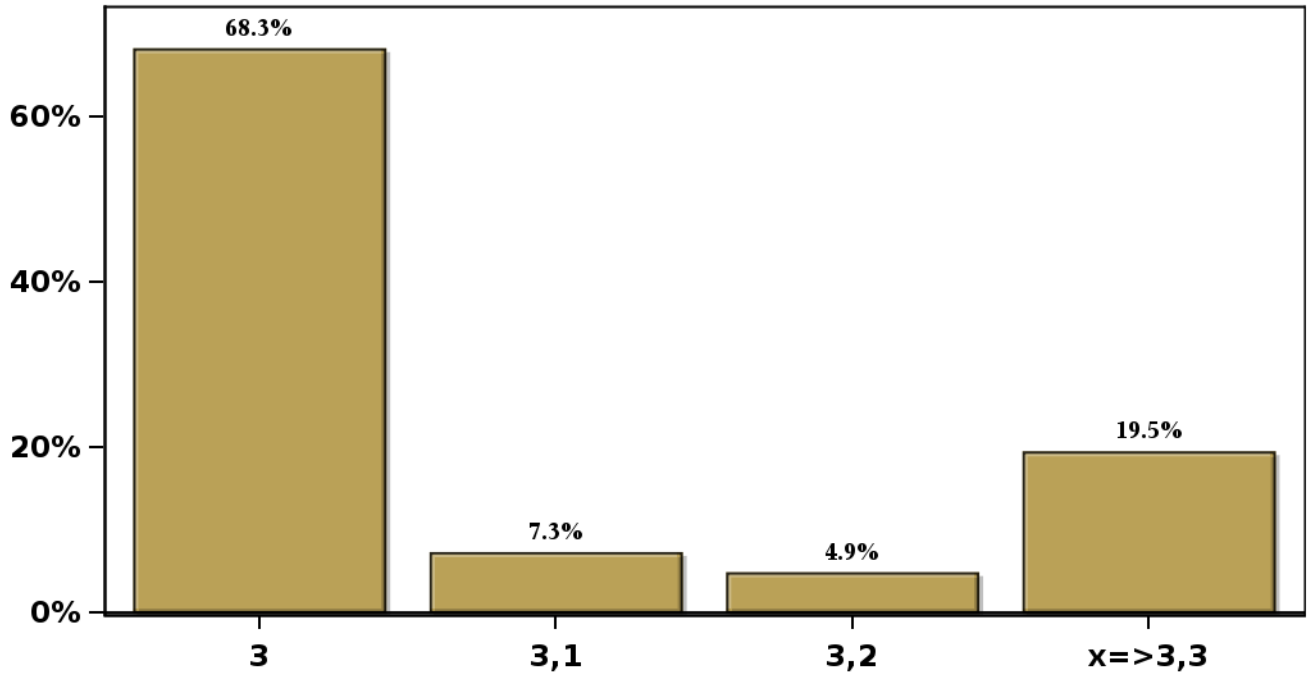


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**Monthly Survey On Expectations November 2022**  
**Long-term Average Inflation (12-month change)**

**Answers: 41 Median: 3%**

**% Obs.**



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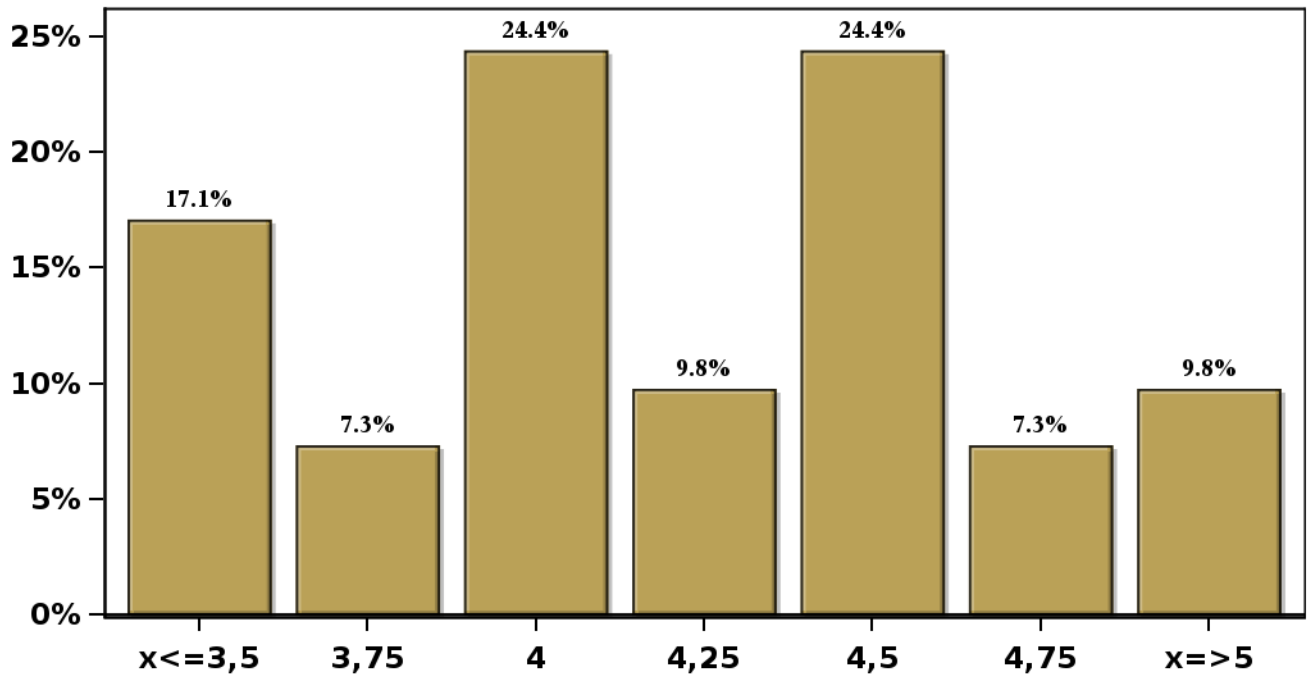


## Monthly Survey On Expectations November 2022

### Long-term Average Monetary Policy rate target

Answers: 41 Median: 4,25%

% Obs.

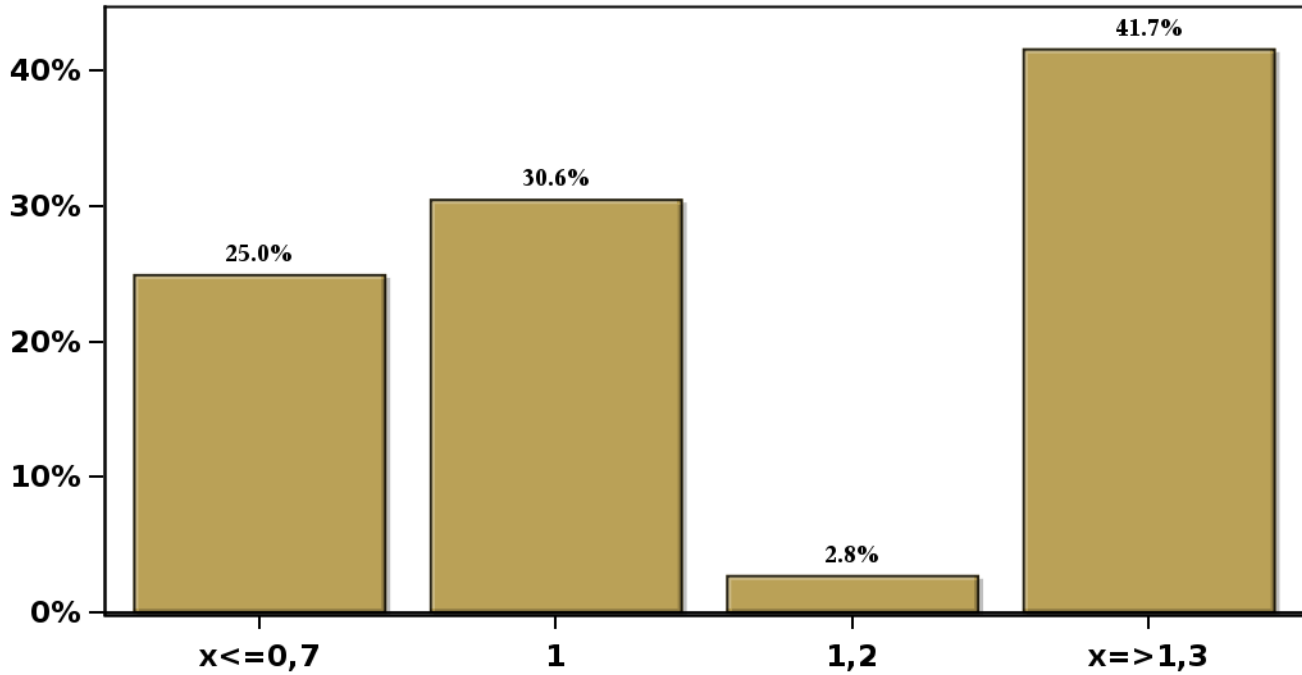


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**Monthly Survey On Expectations November 2022**  
**Long-term Average Exchange Rate (12-month change)**

**Answers: 36 Median: 1%**

**% Obs.**



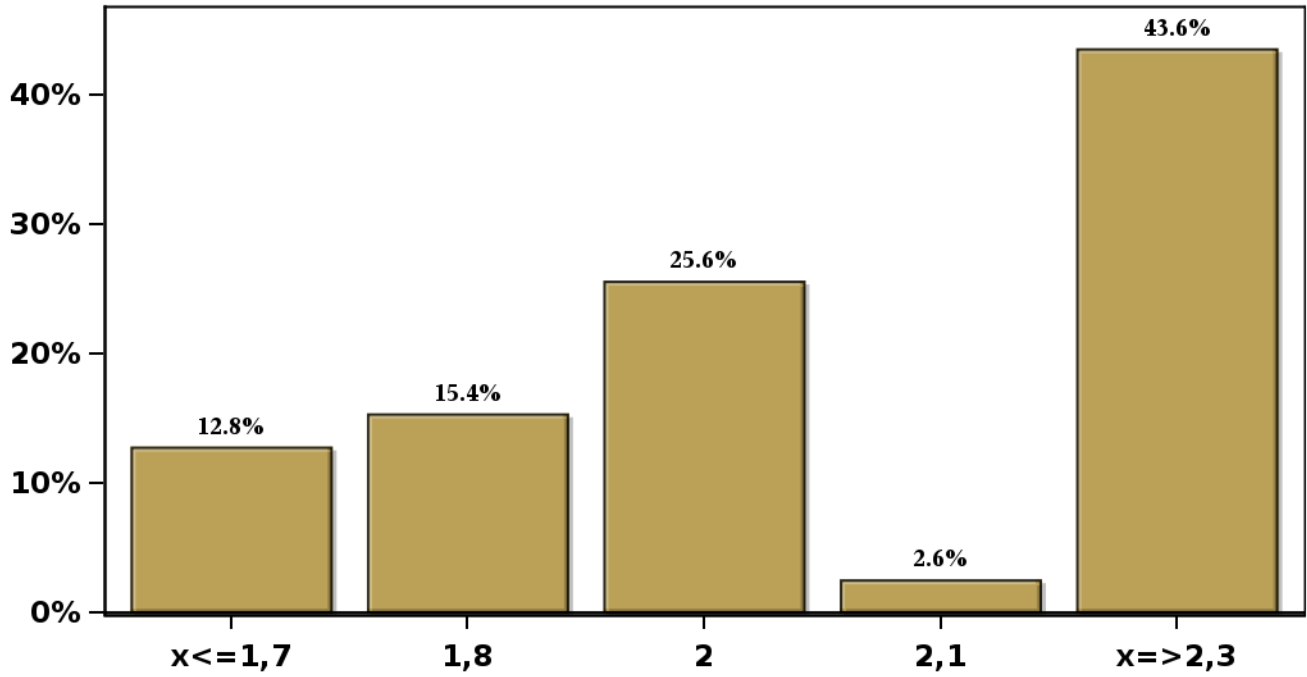
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# Monthly Survey On Expectations November 2022

## Long-term Average GDP (12-month change)

Answers: 39 Median: 2%

% Obs.



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