

MONTHLY SURVEY ON EXPECTATIONS November 2023

Sent on: 3 November 2023

Deadline for responses: 9 November 2023

Variable	Median	Decile 1	Decile 9	Answers	Graph
01. Inflation (% change)					
Current month (monthly change)	0,20	0,10	0,40	54	Graph1
Next month (monthly change)	0,20	0,00	0,40	54	Graph2
In eleven months (12-month change)	3,30	3,00	4,10	53	Graph3
In twenty three months (12-month change)	3,00	2,80	3,20	54	Graph4
In thirty five months (12-month change)	3,00	3,00	3,00	53	Graph5
December 2024 (12-month change)	3,00	3,00	4,20	55	Graph6
December 2025 (12-month change)	3,00	3,00	3,20	54	Graph7
02. Inflation without volatiles (% change) (**)					
Current month (monthly change)	0,20	0,00	0,40	40	Graph8
Next month (monthly change)	0,10	0,00	0,30	39	Graph9
In eleven months (12-month change)	3,40	2,80	4,50	36	Graph10
In twenty three months (12-month change)	3,00	2,60	3,20	38	Graph11
In thirty five months (12-month change)	3,00	3,00	3,00	38	Graph12
December 2024 (12-month change)	3,00	2,90	4,00	37	Graph13
December 2025 (12-month change)	3,00	2,70	3,20	38	Graph14
03. Monetary Policy rate target (%) (*)					
Following meeting	8,25	8,00	8,50	56	Graph15
Second following meeting	7,75	7,25	8,00	55	Graph16
In five months	7,00	6,00	7,50	55	Graph17
December 2024	5,00	4,25	5,75	55	Graph18
In eleven months	5,25	4,50	6,25	55	Graph19
In seventeen months	4,50	4,00	5,25	54	Graph20
In twenty three months	4,25	3,75	5,00	53	Graph21
In thirty five months	4,00	3,75	5,00	54	Graph22
04. Exchange Rate (CH \$ per US\$ 1) (*)					
In two months	885,00	860,00	910,00	55	Graph23
In eleven months	850,00	840,00	900,00	55	Graph24
In twenty three months forward	850,00	780,00	900,00	54	Graph25
05. IMACEC (Monthly Activity Index)					
One month ago	0,10	-0,70	1,00	49	Graph26
06. IMACEC No Mining (monthly activity index)					
One month ago	0,00	-0,70	1,00	42	Graph27
07. GDP (12-month change)					
Within calendar quarter of the survey	0,20	-0,30	0,80	51	Graph28
Year 2023	-0,30	-0,50	-0,20	53	Graph29
Year 2024	1,70	1,00	2,00	53	Graph30
Year 2025	2,30	1,70	2,70	50	Graph31
08. GDP No Mining (12-month change)					
Within calendar quarter of the survey	0,10	-0,60	1,20	42	Graph32
Year 2023	-0,50	-0,60	-0,20	41	Graph33
Year 2024	1,70	1,00	2,20	41	Graph34
Year 2025	2,30	1,60	3,10	40	Graph35
09. HFC including NPO (12-month change)					
Year 2023	-4,40	-5,10	-2,00	41	Graph36
Year 2024	1,70	1,30	2,50	41	Graph37
10. GFCF (12-month change)					
Year 2023	-1,50	-3,00	-0,50	41	Graph38
Year 2024	0,10	-1,00	2,00	41	Graph39
11. Structural Parameters - long-term average					
Inflation (12-month change)	3,00	3,00	3,10	43	Graph40
Monetary Policy rate target	4,00	3,00	5,00	44	Graph41
Exchange Rate (12-month change)	1,00	-1,00	3,00	35	Graph42
GDP (12-month change)	2,00	1,70	2,50	43	Graph43

(*) 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, Statistics section, Economic Surveys, Website: <https://www.bcentral.cl/en/areas/economic-surveys>)

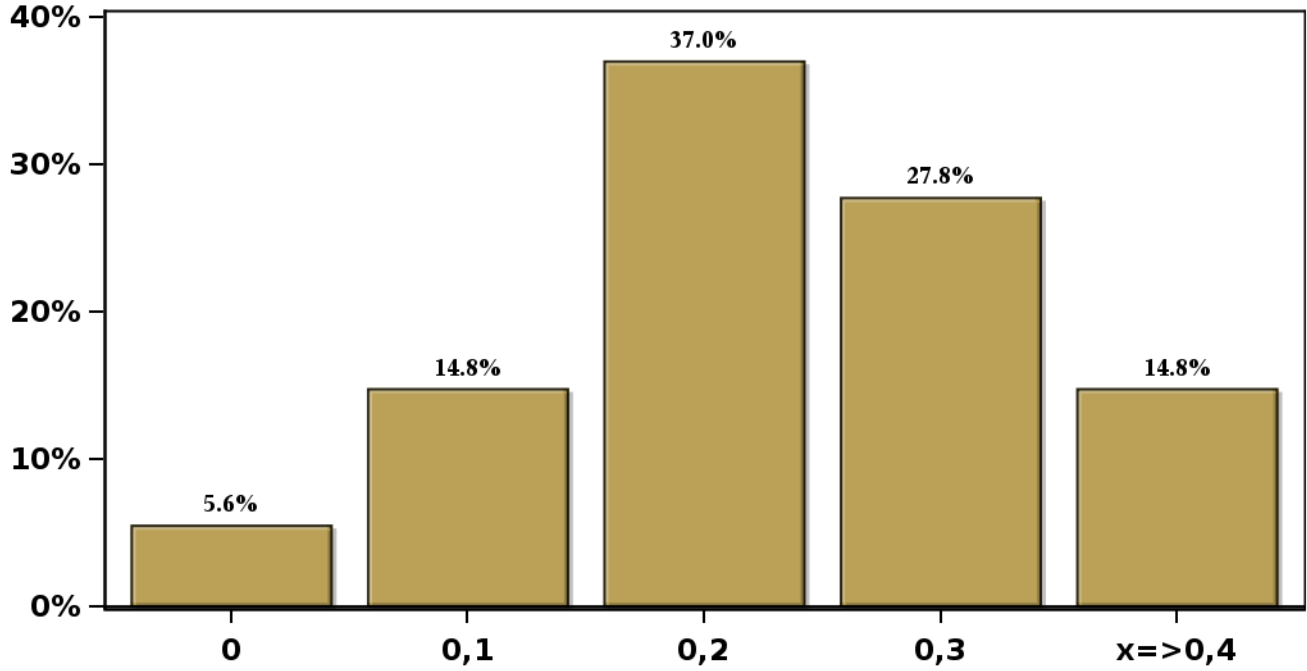
The survey period comprises the week prior to publication

Monthly Survey On Expectations November 2023

Inflation current month (monthly change)

Answers: 54 Median: 0,2%

% Obs.



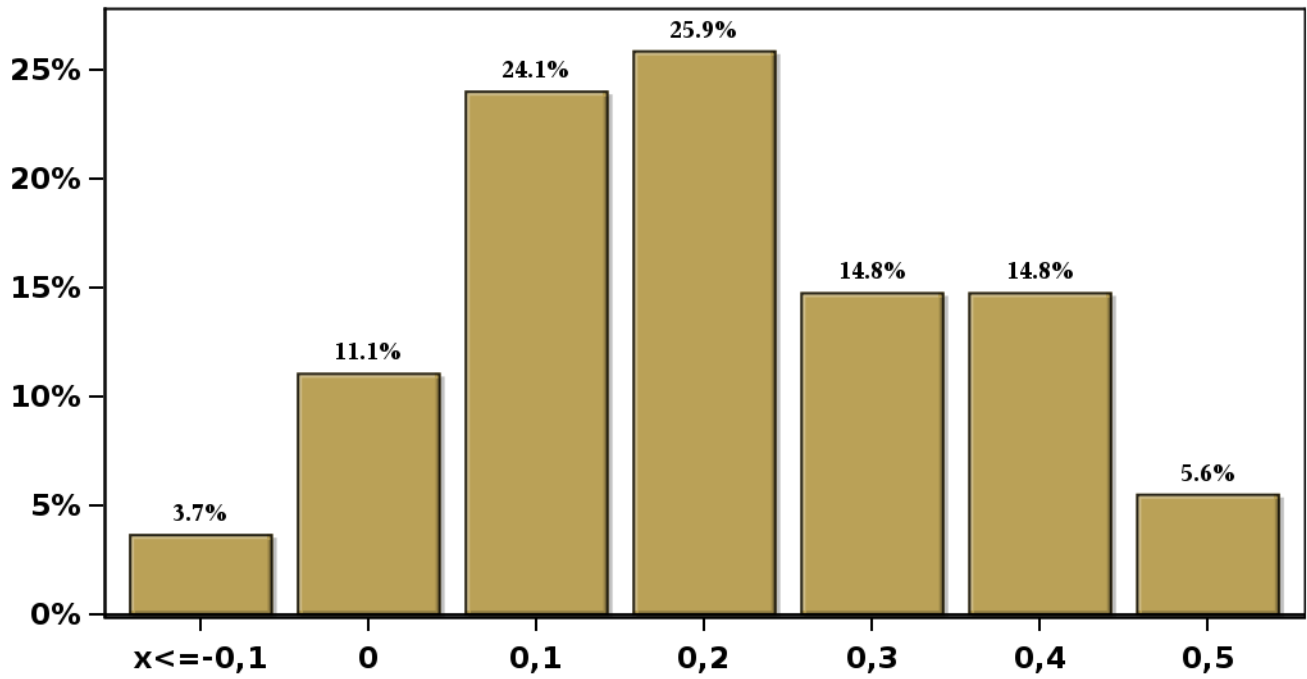
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Monthly Survey On Expectations November 2023

Inflation next month (monthly change)

Answers: 54 Median: 0,2%

% Obs.



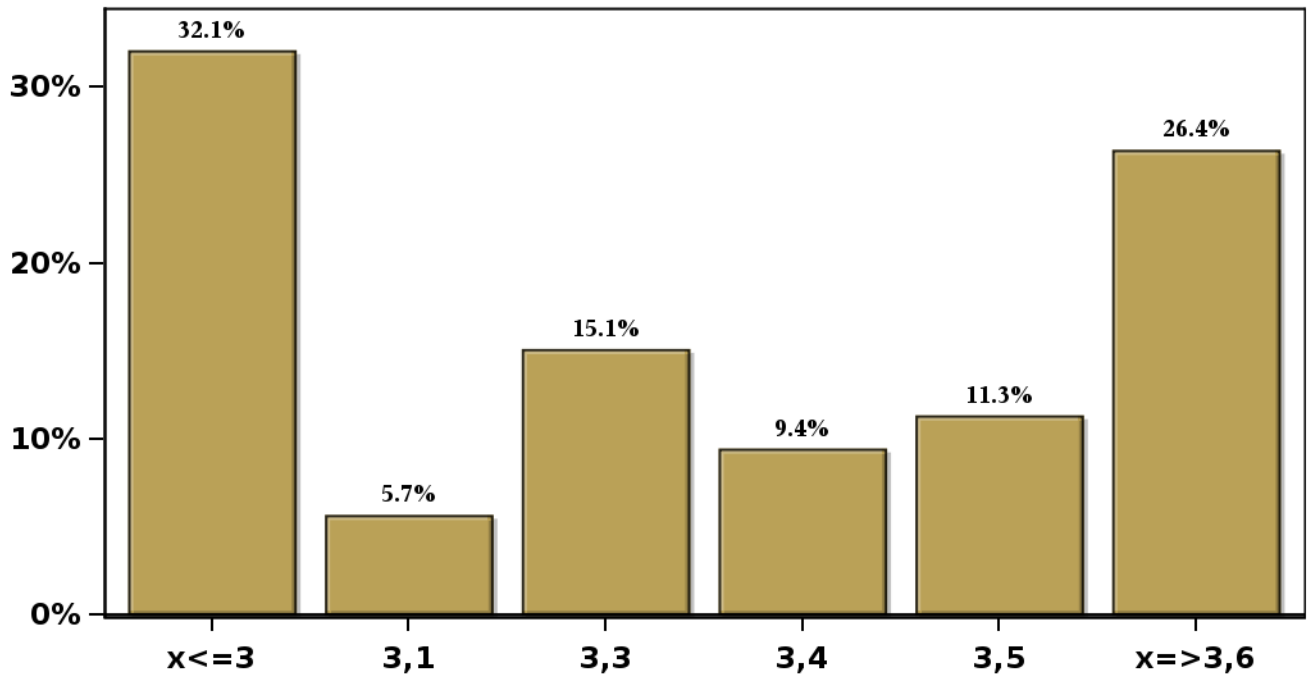
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Monthly Survey On Expectations November 2023

Inflation in eleven months (12-month change)

Answers: 53 Median: 3,3%

% Obs.

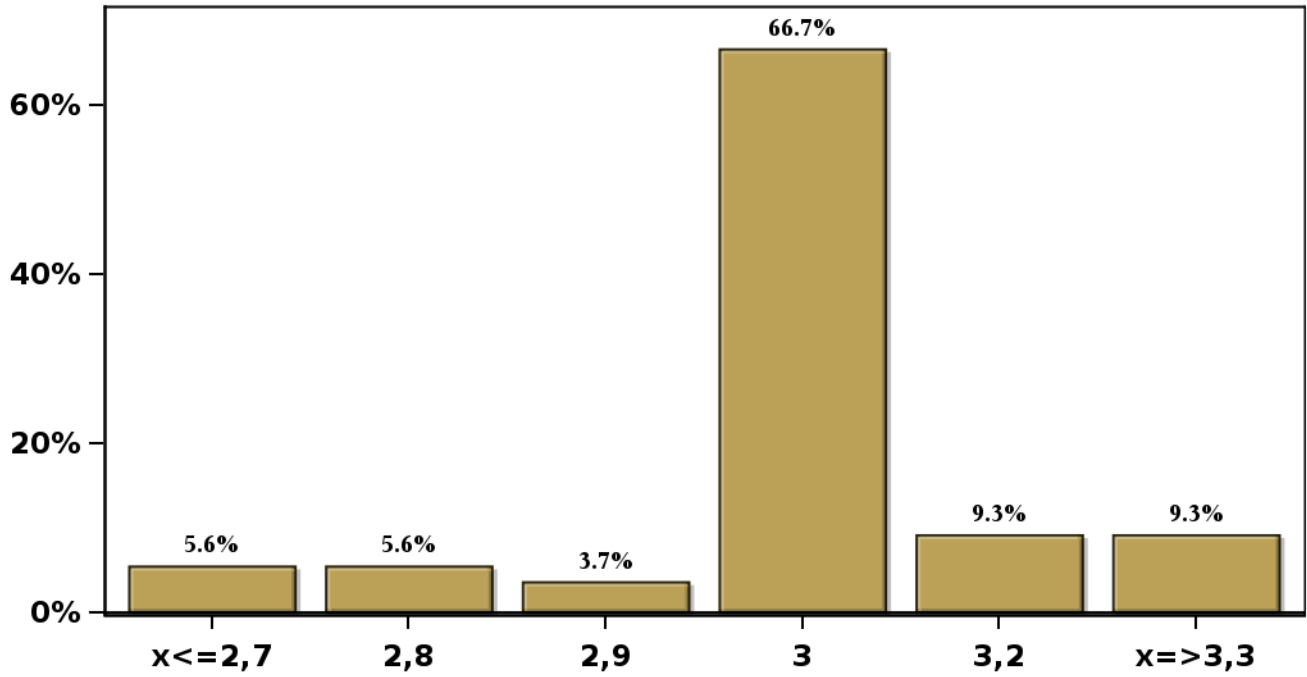


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Monthly Survey On Expectations November 2023
Inflation in twenty three months (12-month change)

Answers: 54 Median: 3%

% Obs.

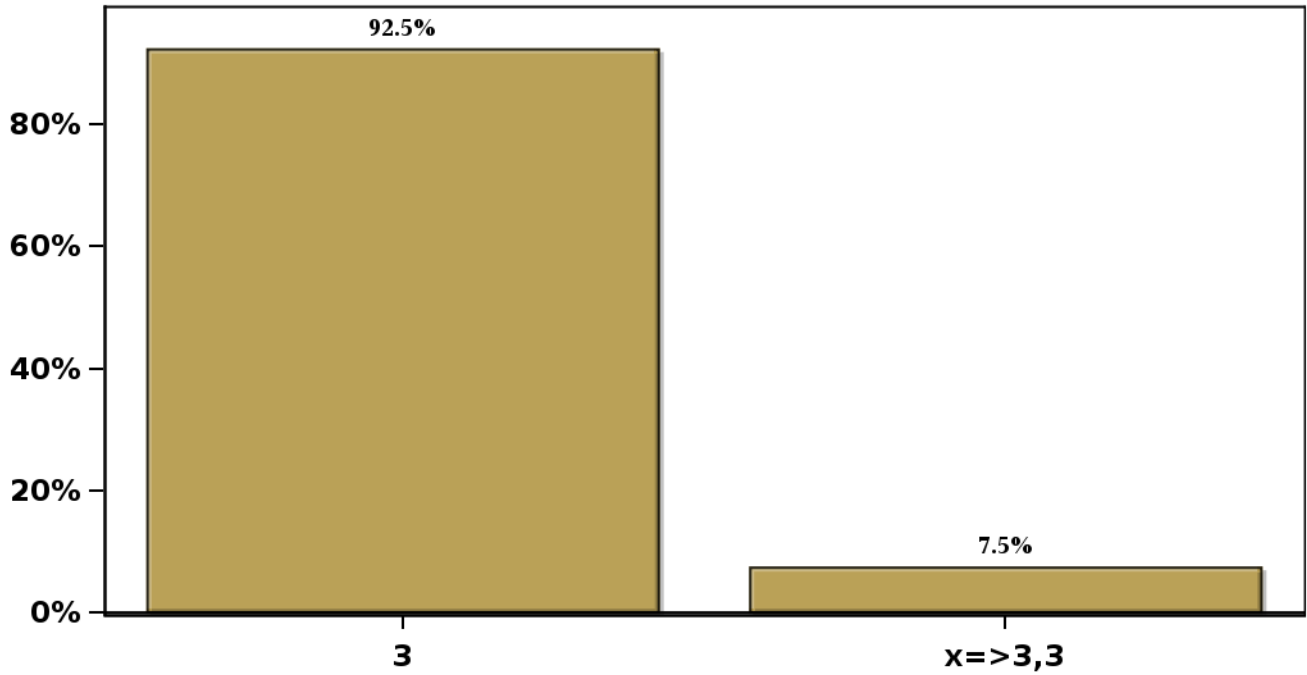


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Monthly Survey On Expectations November 2023
Inflation in thirty five months (12-month change)

Answers: 53 Median: 3%

% Obs.



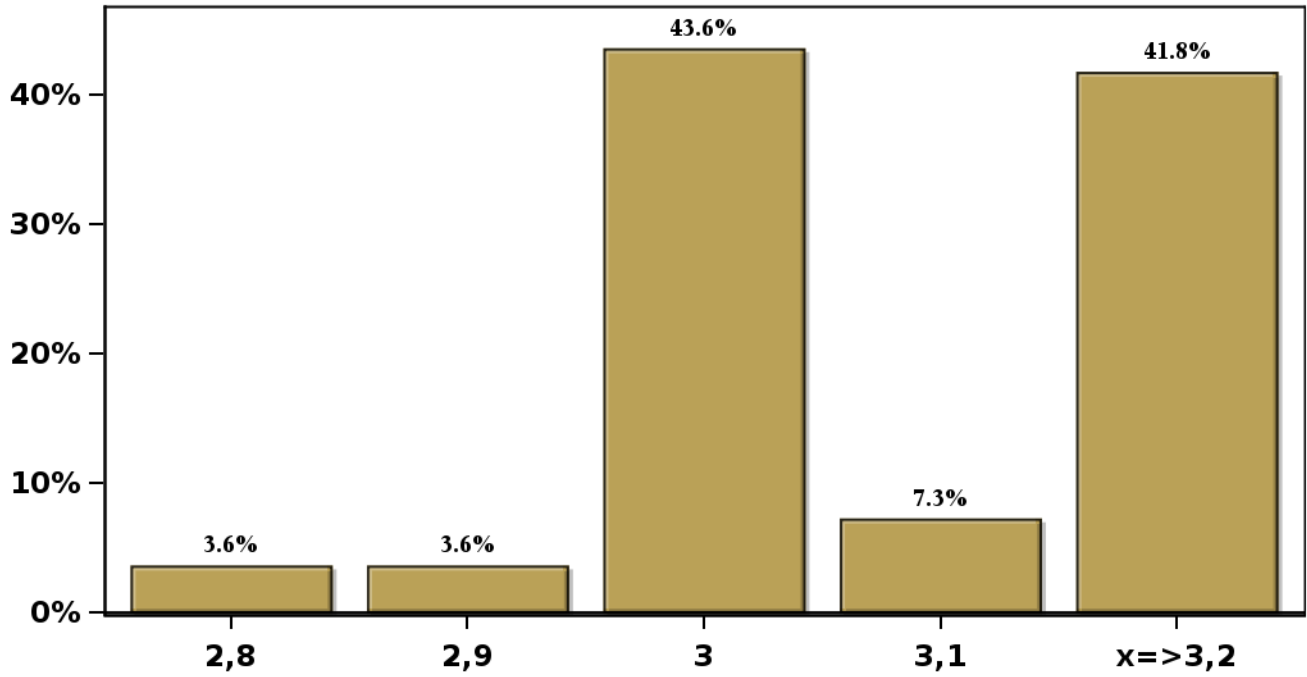
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Monthly Survey On Expectations November 2023

Inflation december 2024 (12-month change)

Answers: 55 Median: 3%

% Obs.



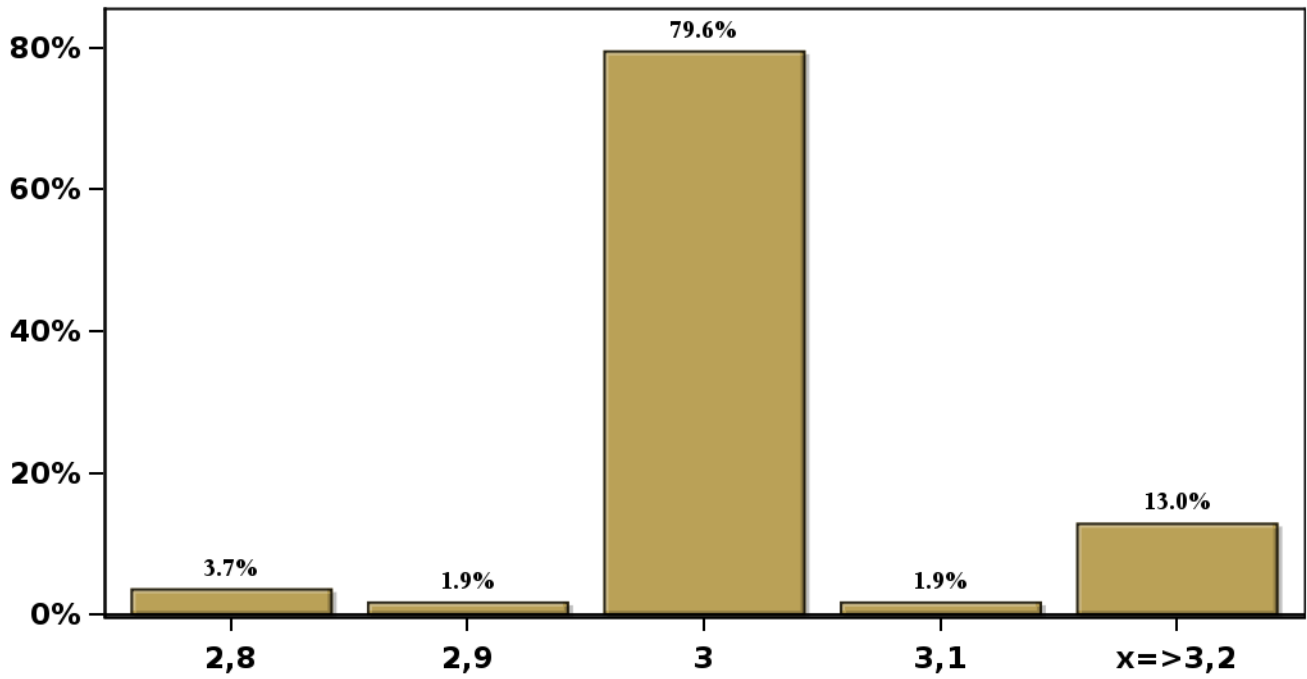
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Monthly Survey On Expectations November 2023

Inflation december 2025 (12-month change)

Answers: 54 Median: 3%

% Obs.

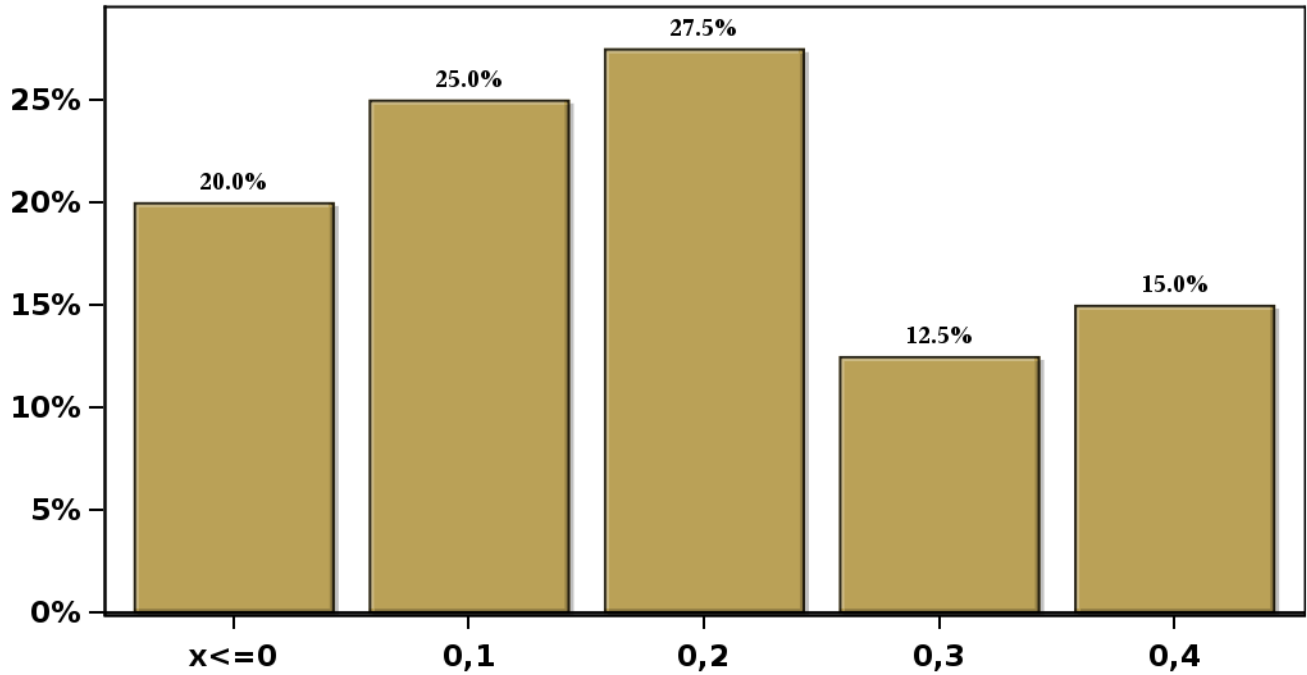


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Monthly Survey On Expectations November 2023
Inflation without volatiles current month (monthly change)

Answers: 40 Median: 0,2%

% Obs.

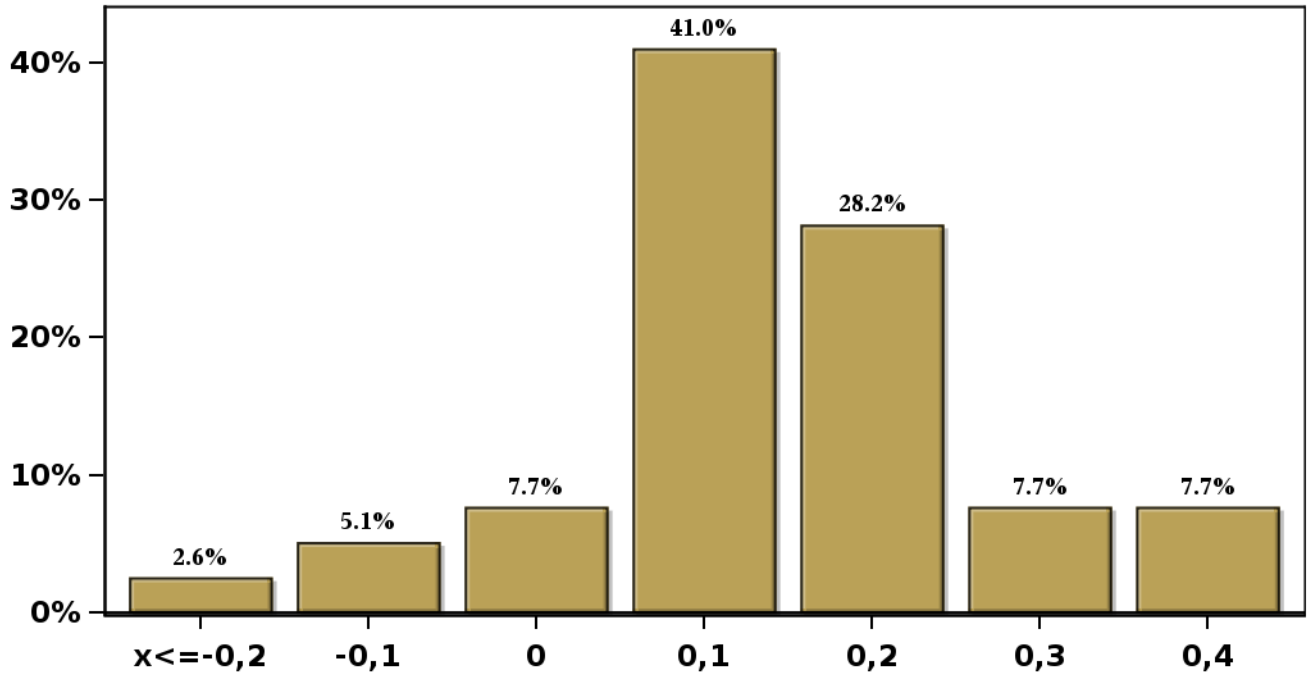


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Monthly Survey On Expectations November 2023
Inflation without volatiles next month (monthly change)

Answers: 39 Median: 0,1%

% Obs.

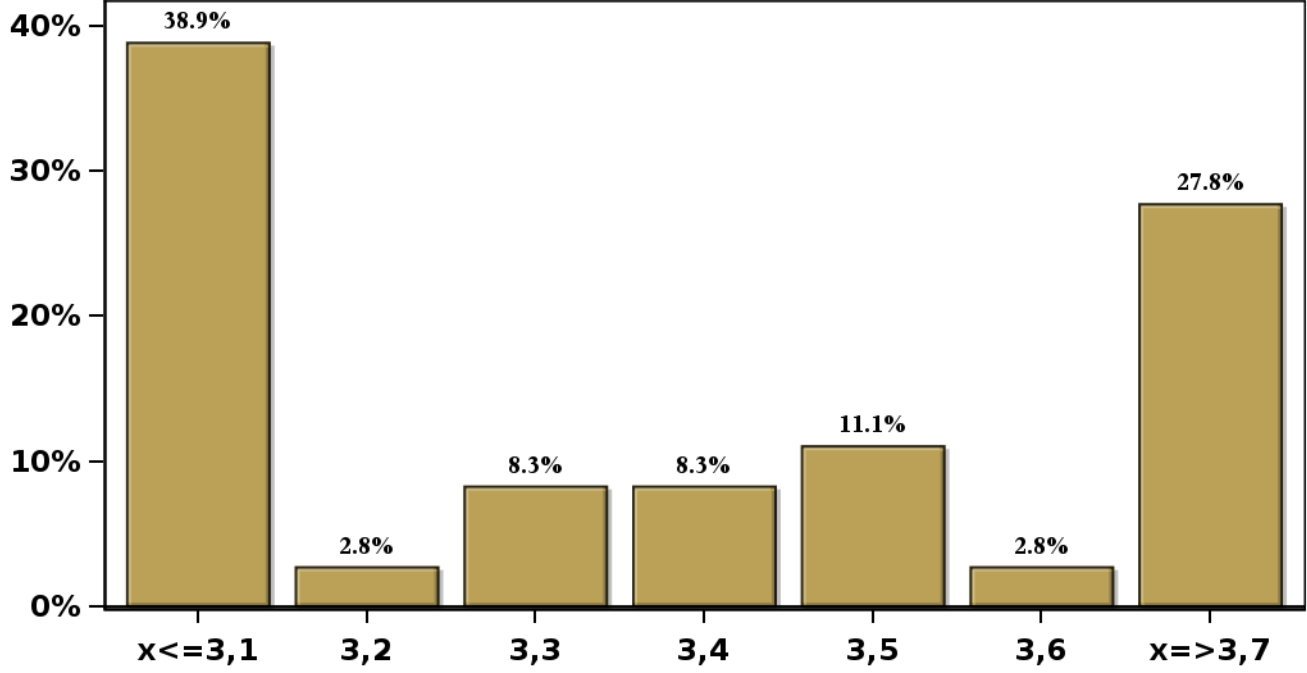


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Monthly Survey On Expectations November 2023
Inflation without volatiles in eleven months (12-month change)

Answers: 36 Median: 3,4%

% Obs.

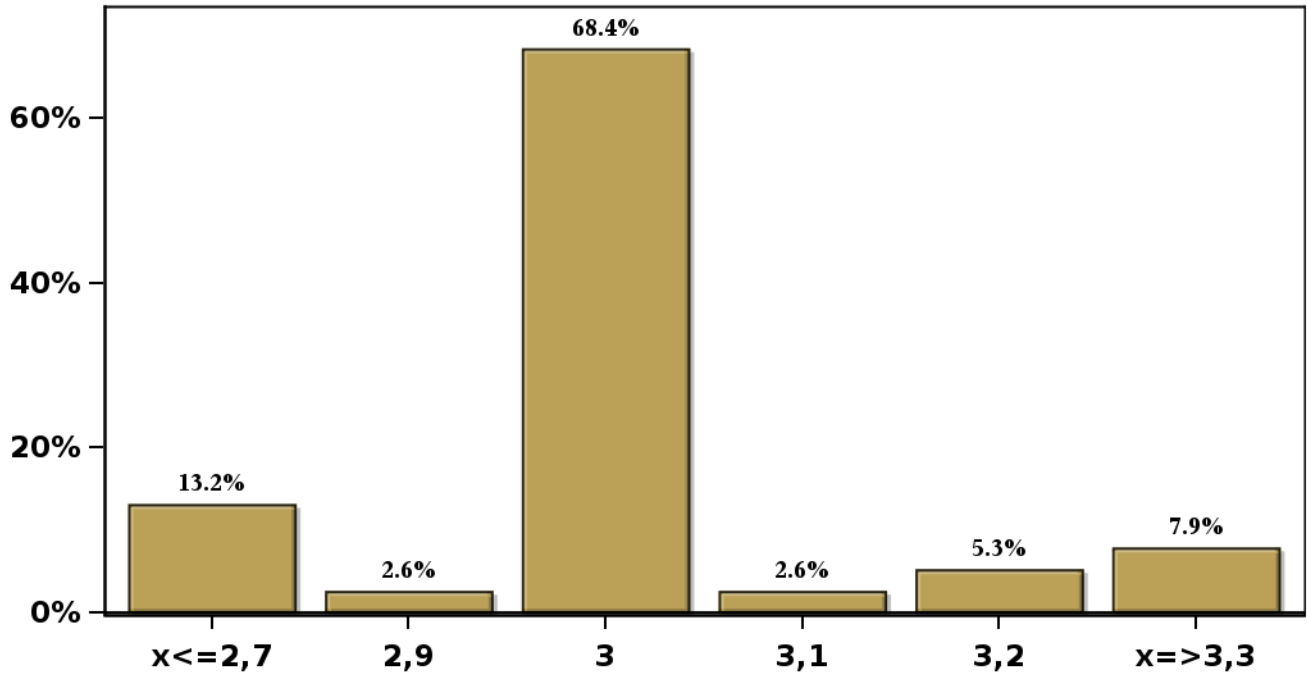


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Monthly Survey On Expectations November 2023
Inflation without volatiles in twenty three months (12-month change)

Answers: 38 Median: 3%

% Obs.

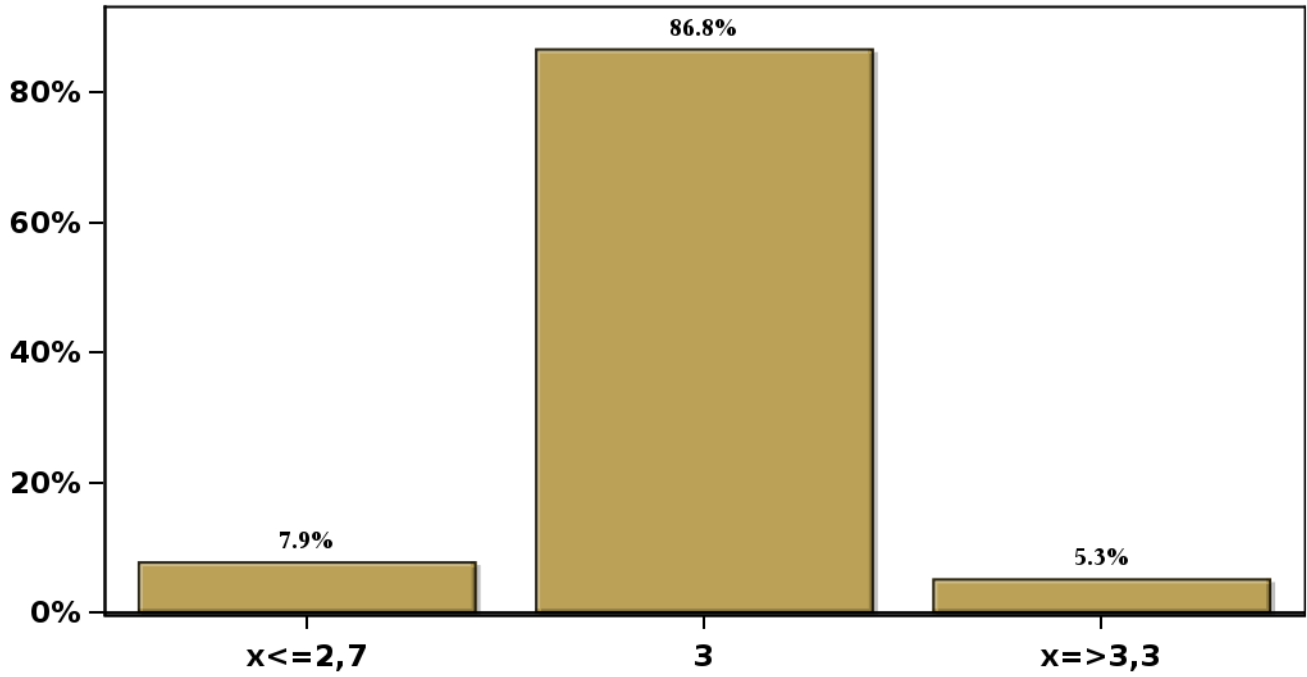


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Monthly Survey On Expectations November 2023
Inflation without volatiles in thirty five months (12-month change)

Answers: 38 Median: 3%

% Obs.

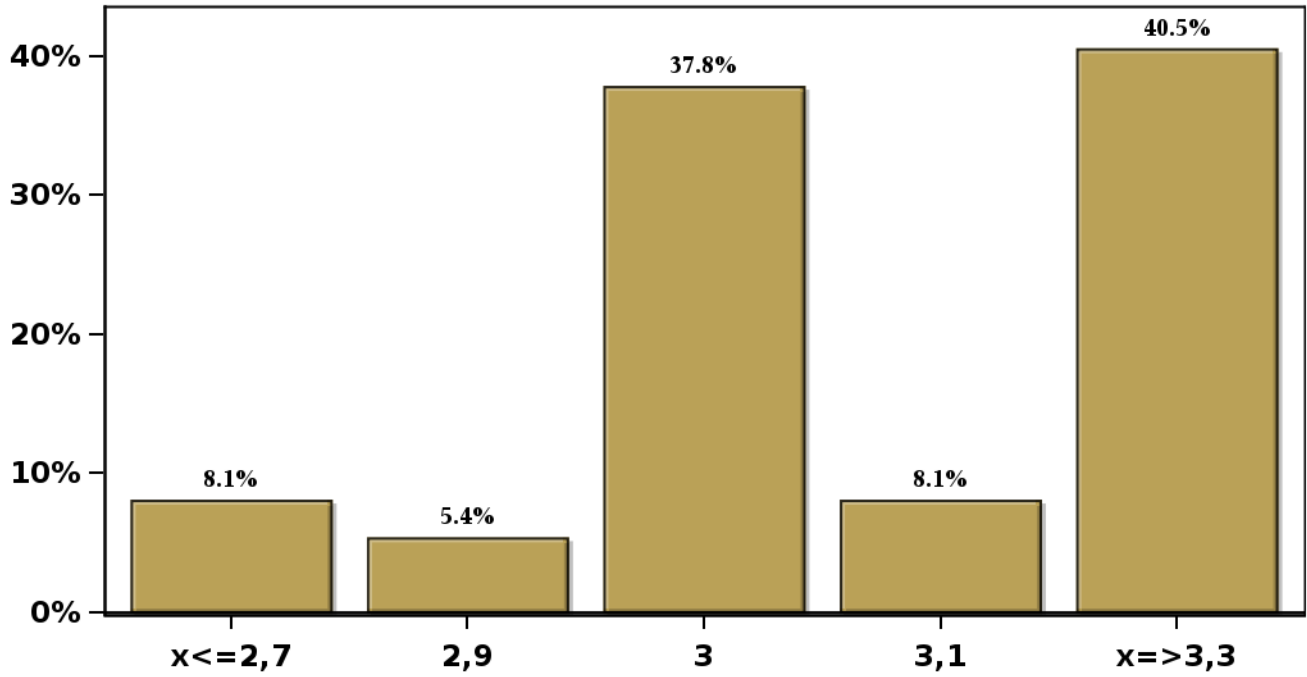


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Monthly Survey On Expectations November 2023
Inflation without volatiles december 2024 (12-month change)

Answers: 37 Median: 3%

% Obs.

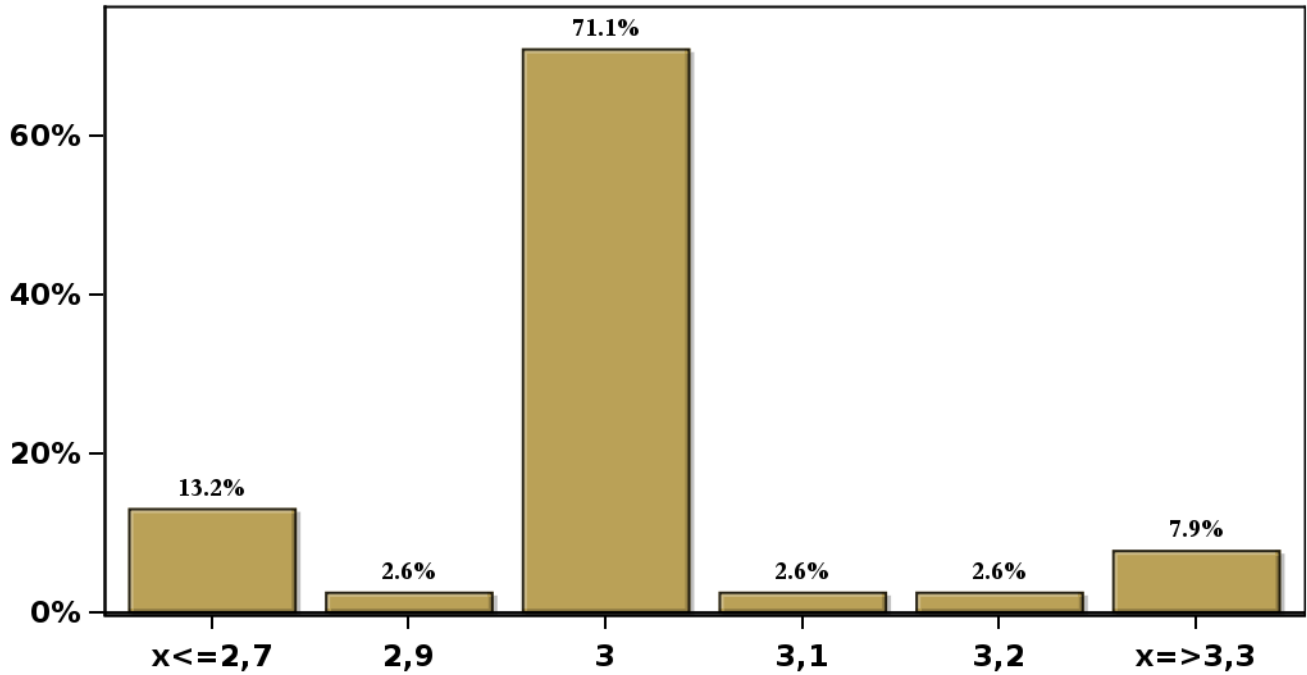


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Monthly Survey On Expectations November 2023
Inflation without volatiles december 2025 (12-month change)

Answers: 38 Median: 3%

% Obs.



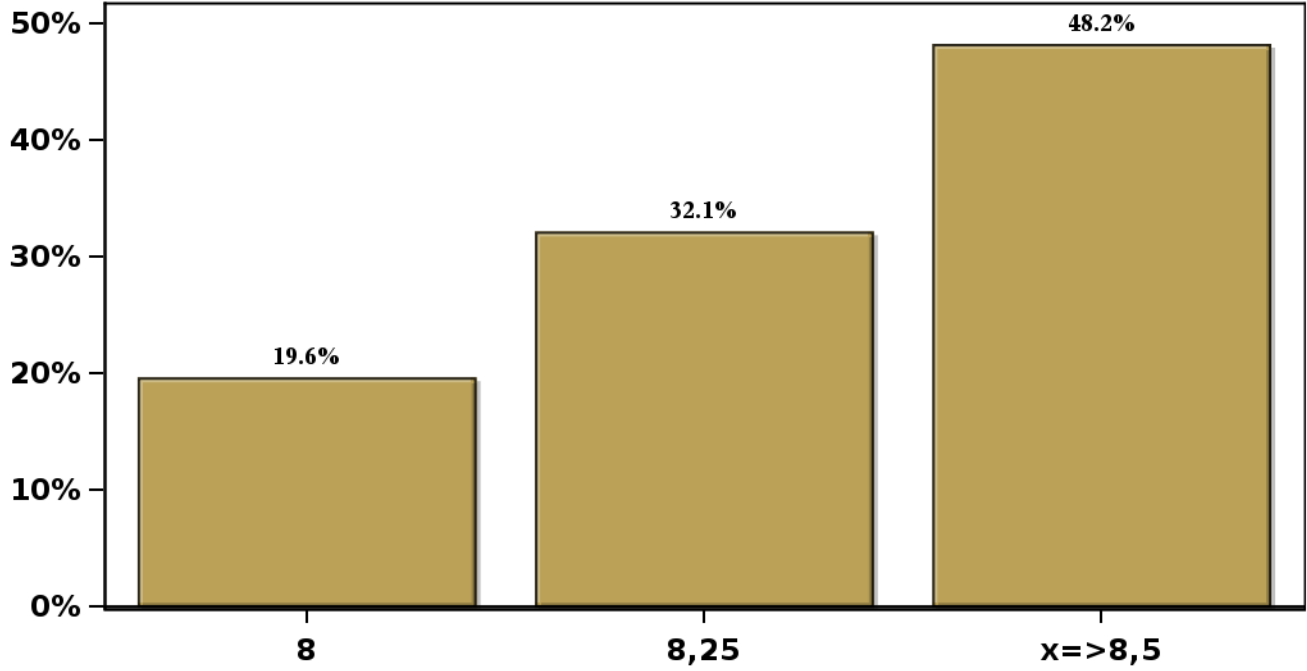
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Monthly Survey On Expectations November 2023

Monetary Policy rate target following meeting

Answers: 56 Median: 8,25%

% Obs.

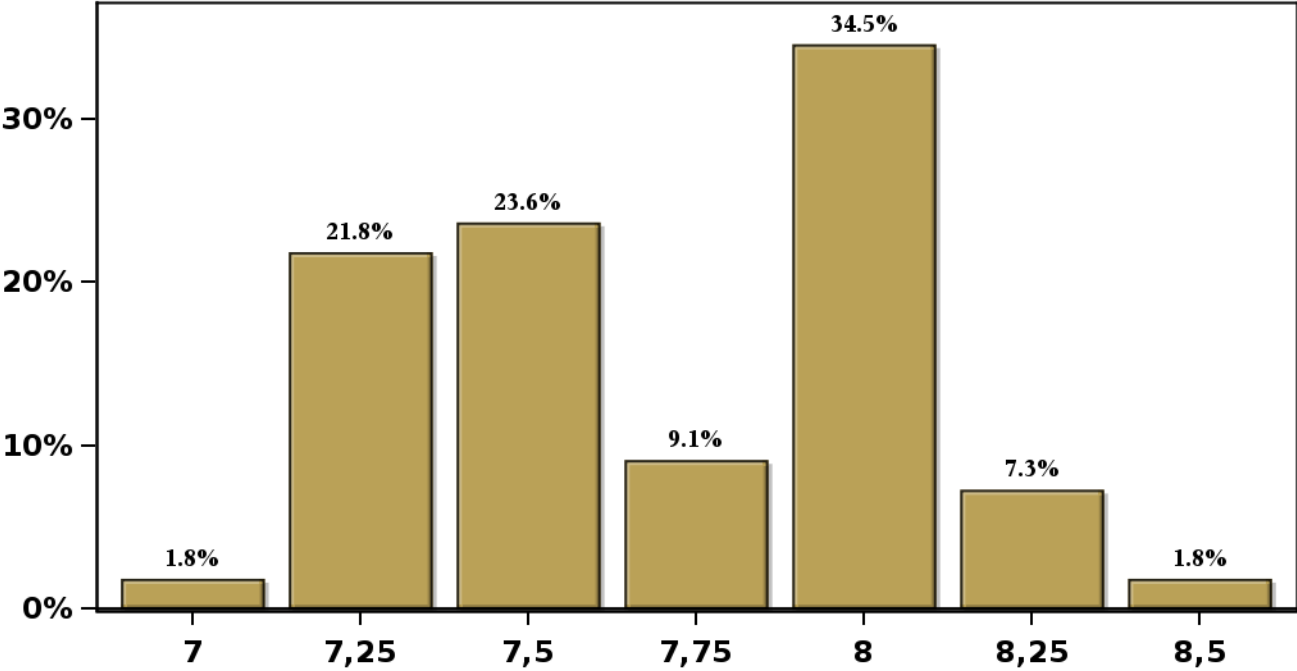


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Monthly Survey On Expectations November 2023
Monetary Policy rate target second following meeting

Answers: 55 Median: 7,75%

% Obs.



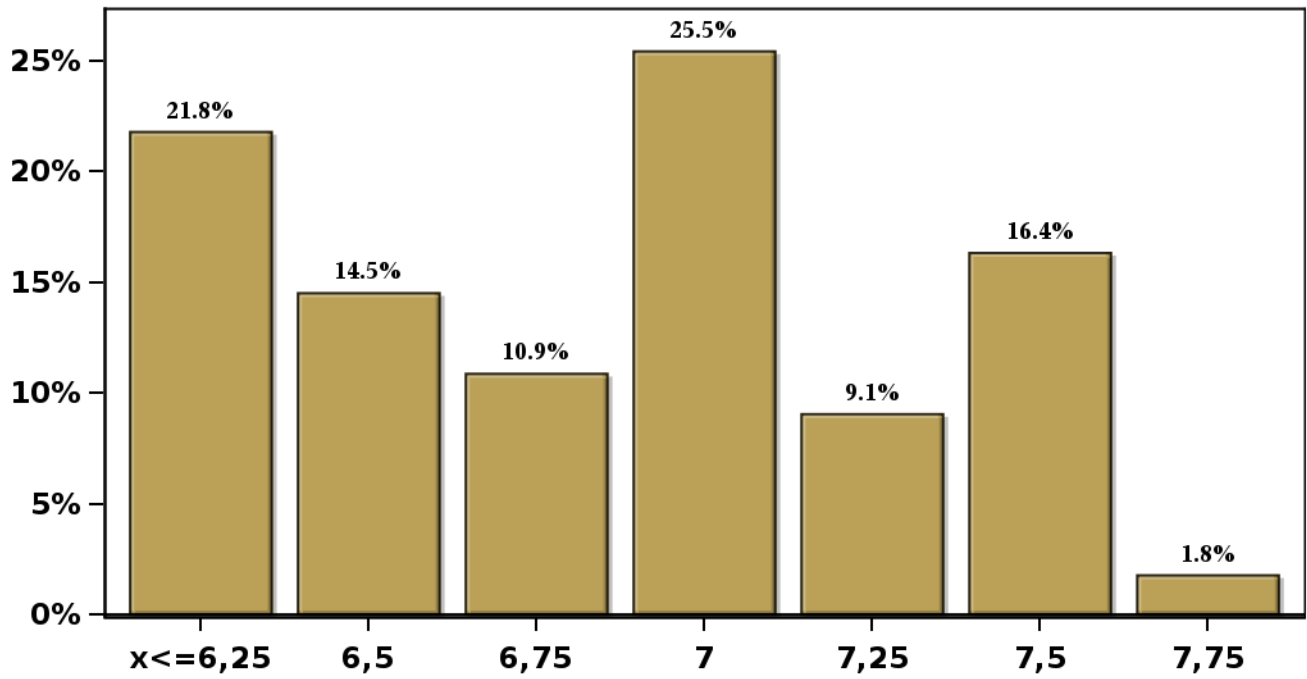
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Monthly Survey On Expectations November 2023

Monetary Policy rate target In five months

Answers: 55 Median: 7%

% Obs.



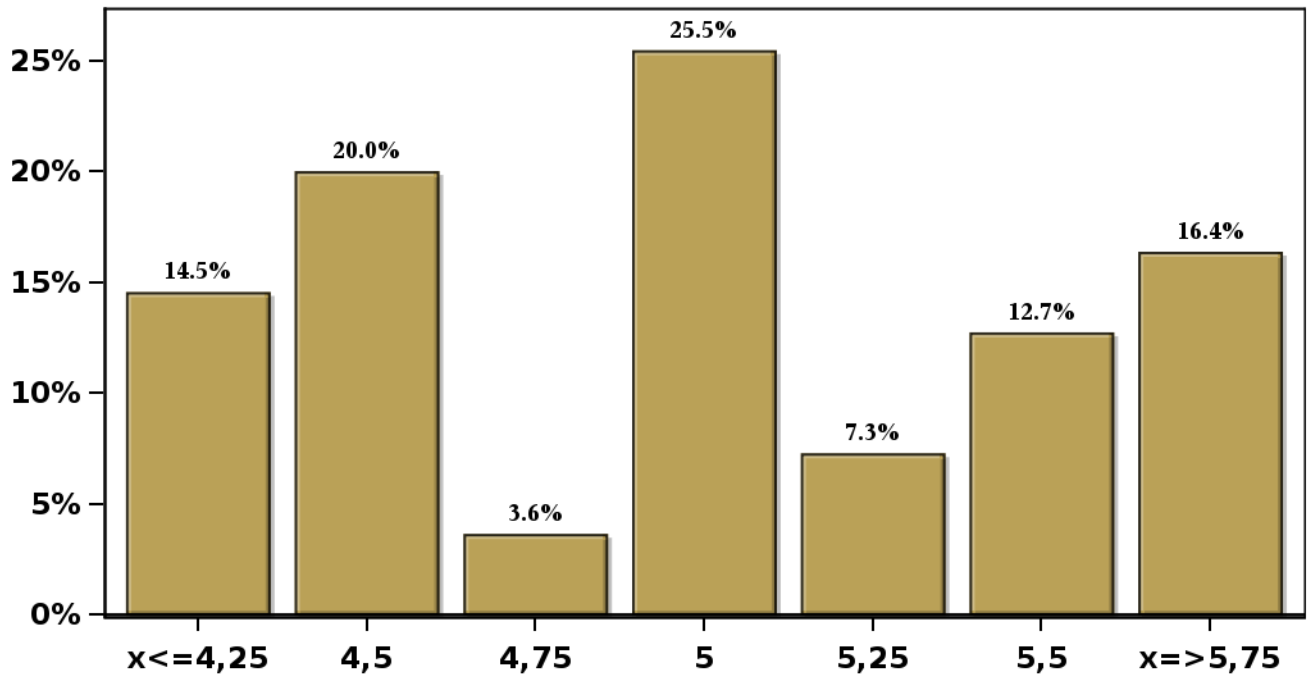
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Monthly Survey On Expectations November 2023

Monetary Policy rate target december 2024

Answers: 55 Median: 5%

% Obs.



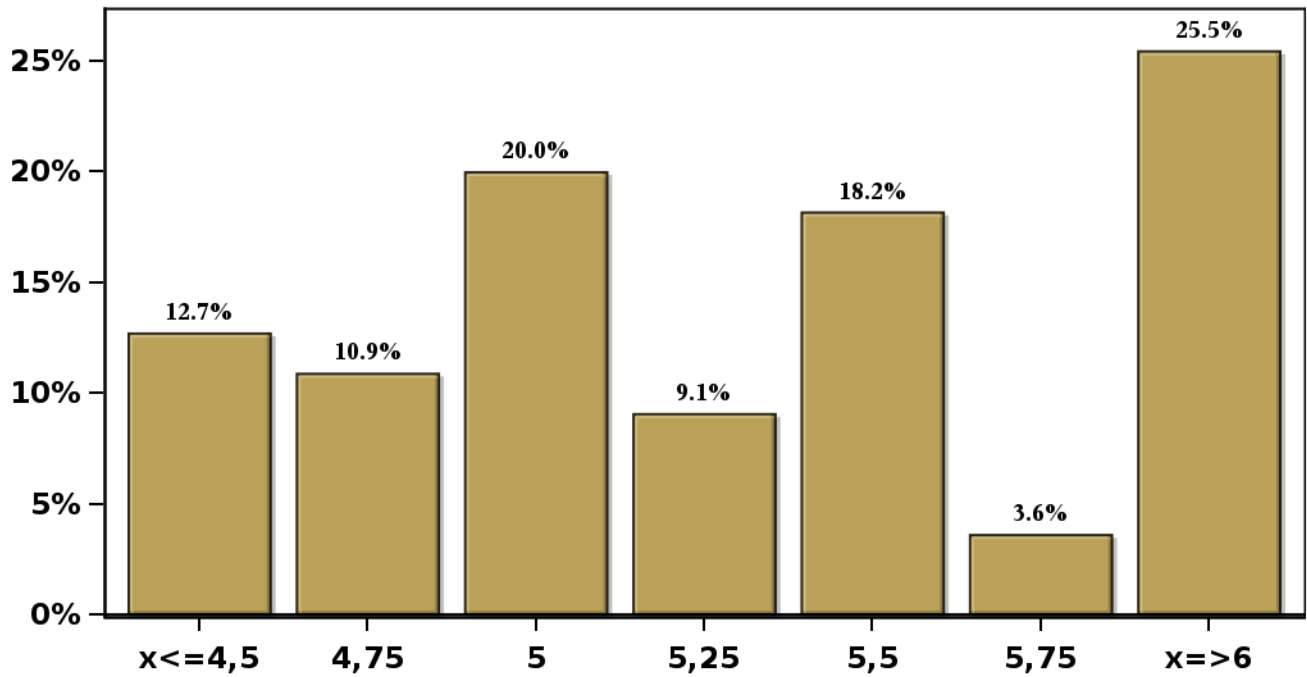
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Monthly Survey On Expectations November 2023

Monetary Policy rate target in eleven months

Answers: 55 Median: 5,25%

% Obs.



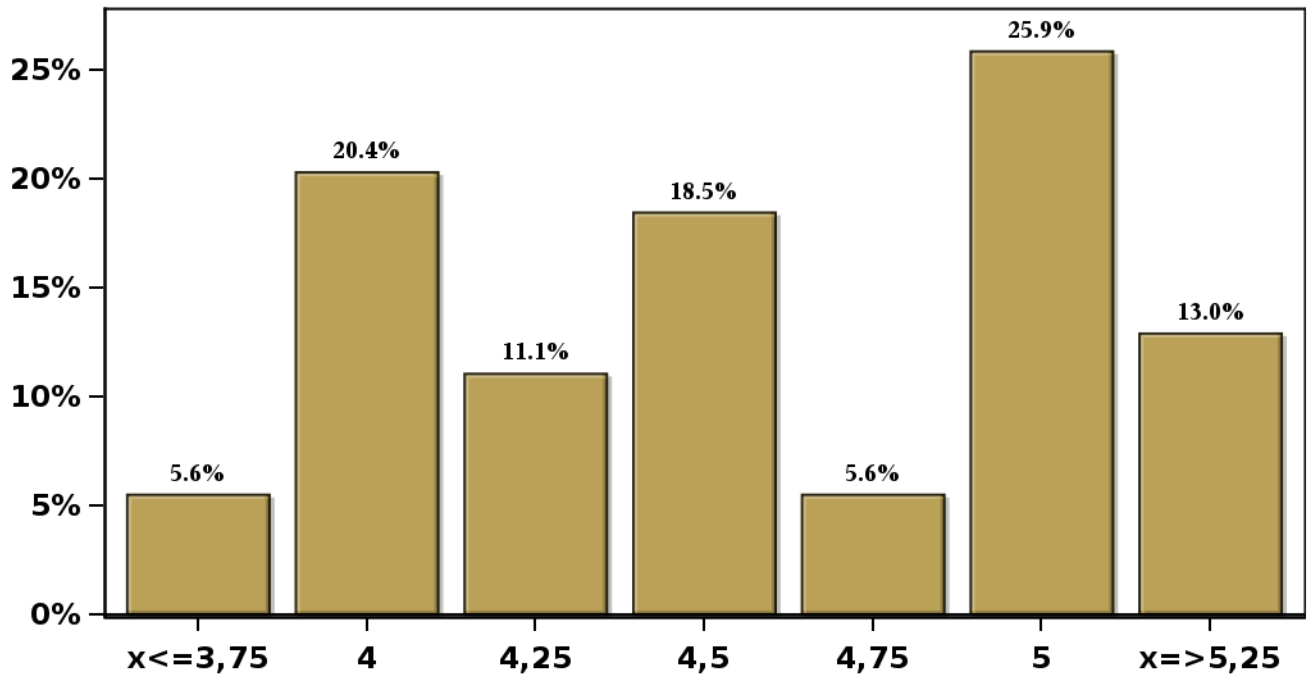
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Monthly Survey On Expectations November 2023

Monetary Policy rate target in seventeen months

Answers: 54 Median: 4,5%

% Obs.

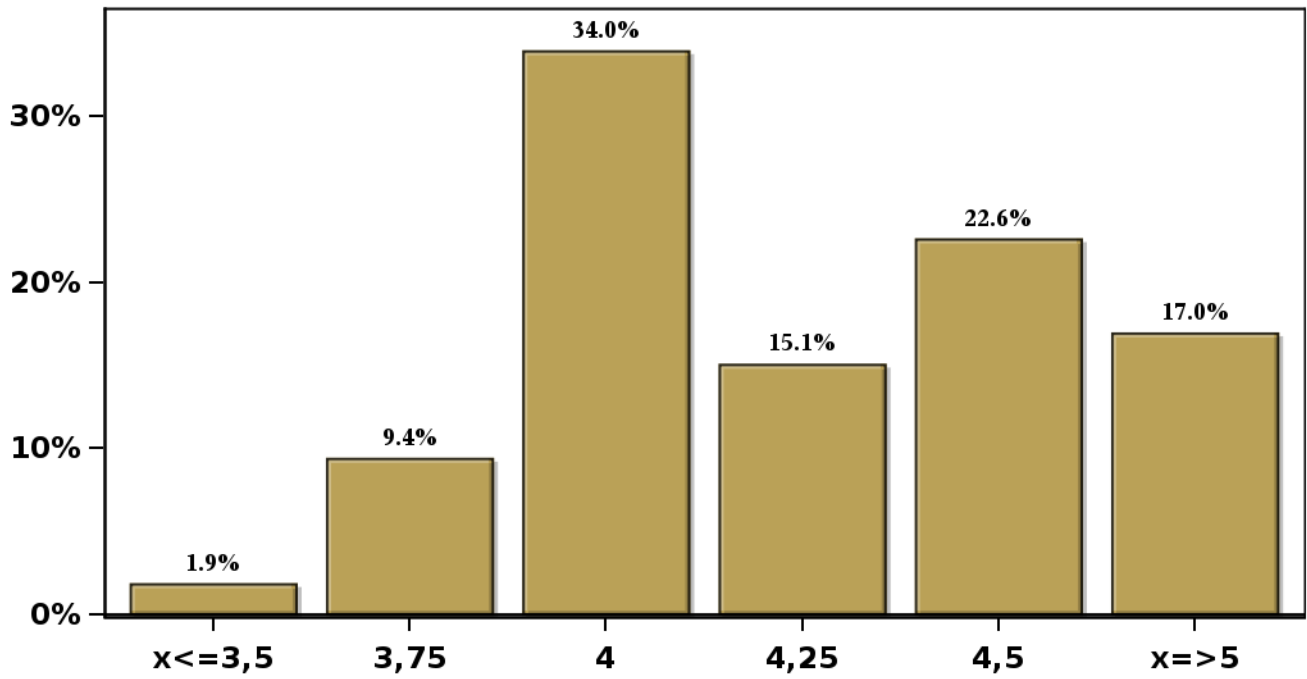


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Monthly Survey On Expectations November 2023
Monetary Policy rate target in twenty three months

Answers: 53 Median: 4,25%

% Obs.



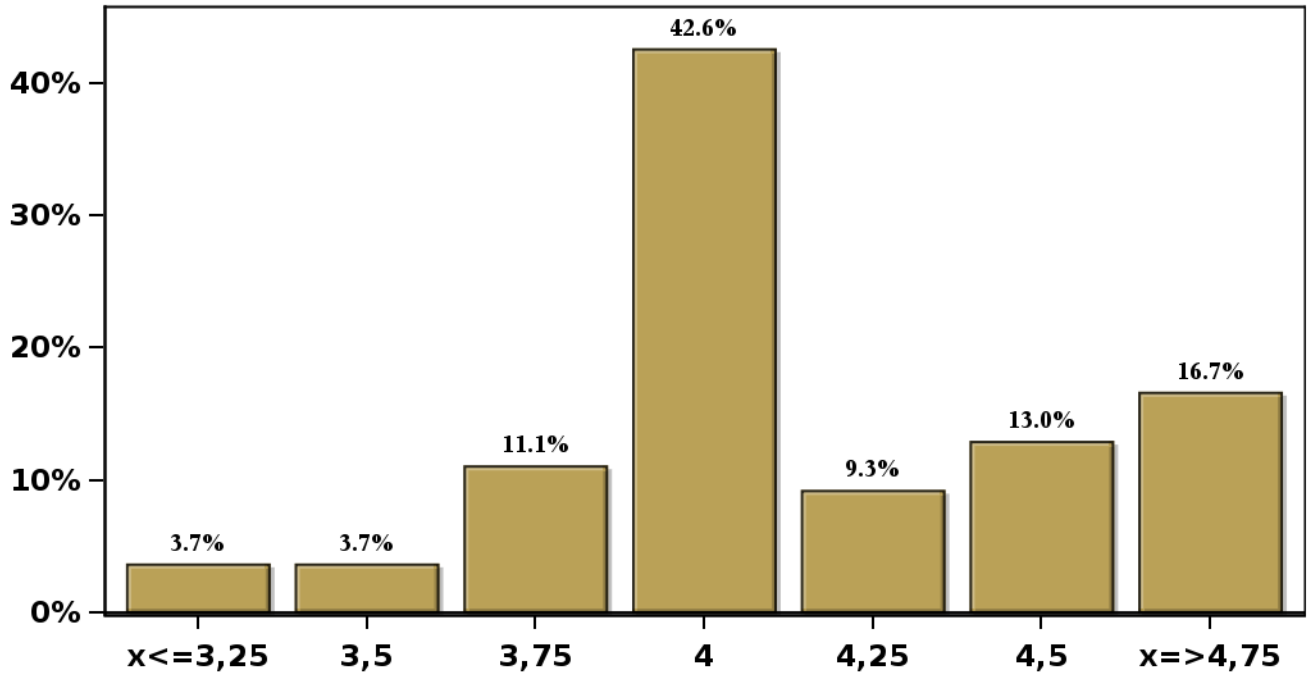
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Monthly Survey On Expectations November 2023

Monetary Policy rate target in thirty five months

Answers: 54 Median: 4%

% Obs.



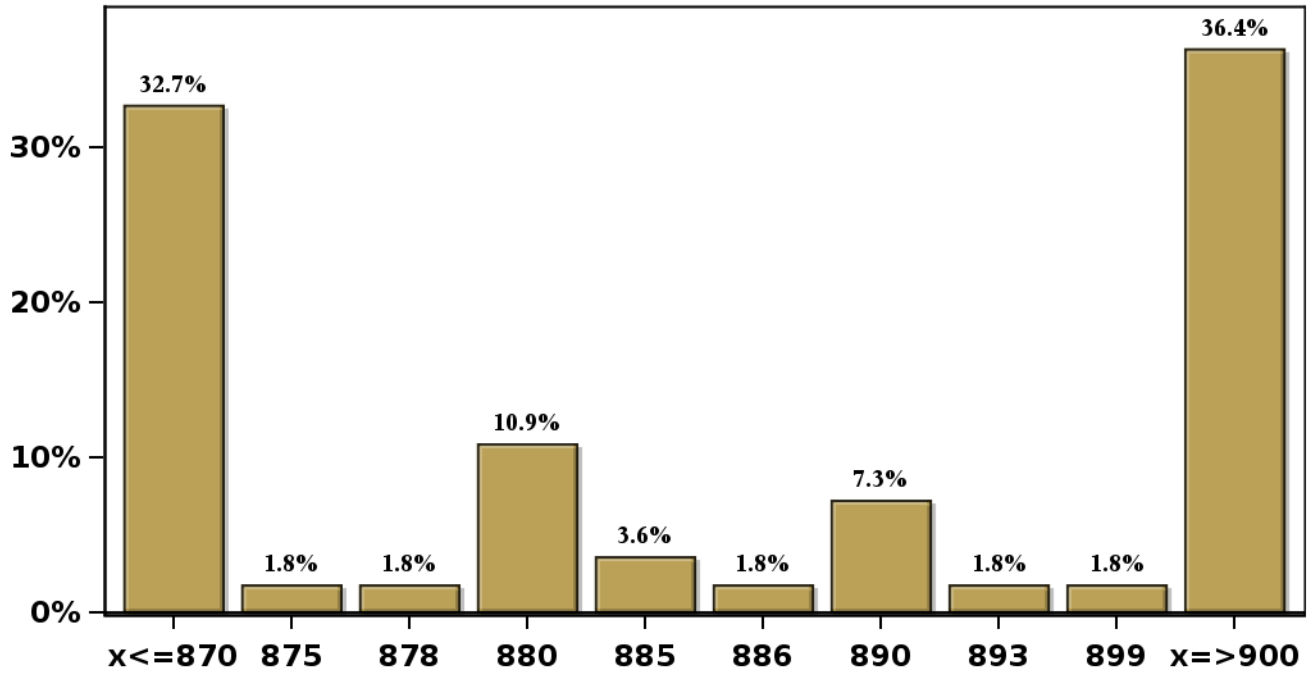
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Monthly Survey On Expectations November 2023

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

Answers: 55 Median: \$885

% Obs.



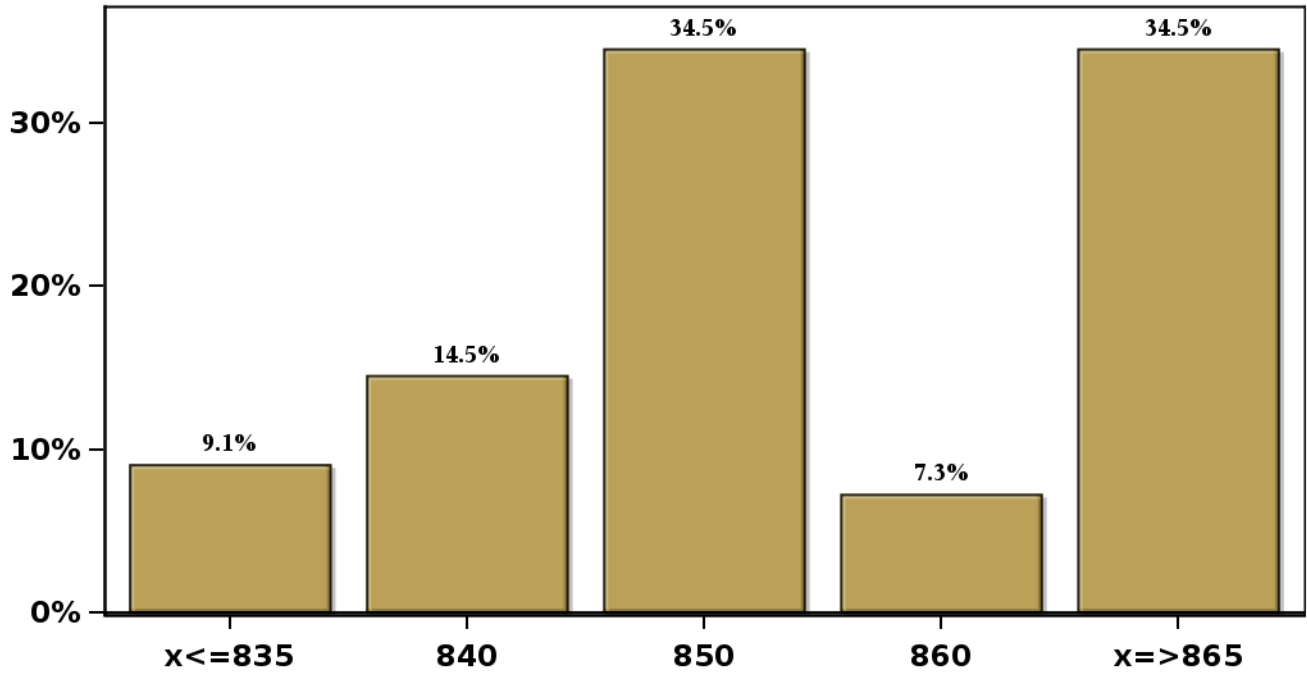
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Monthly Survey On Expectations November 2023

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

Answers: 55 Median: \$850

% Obs.

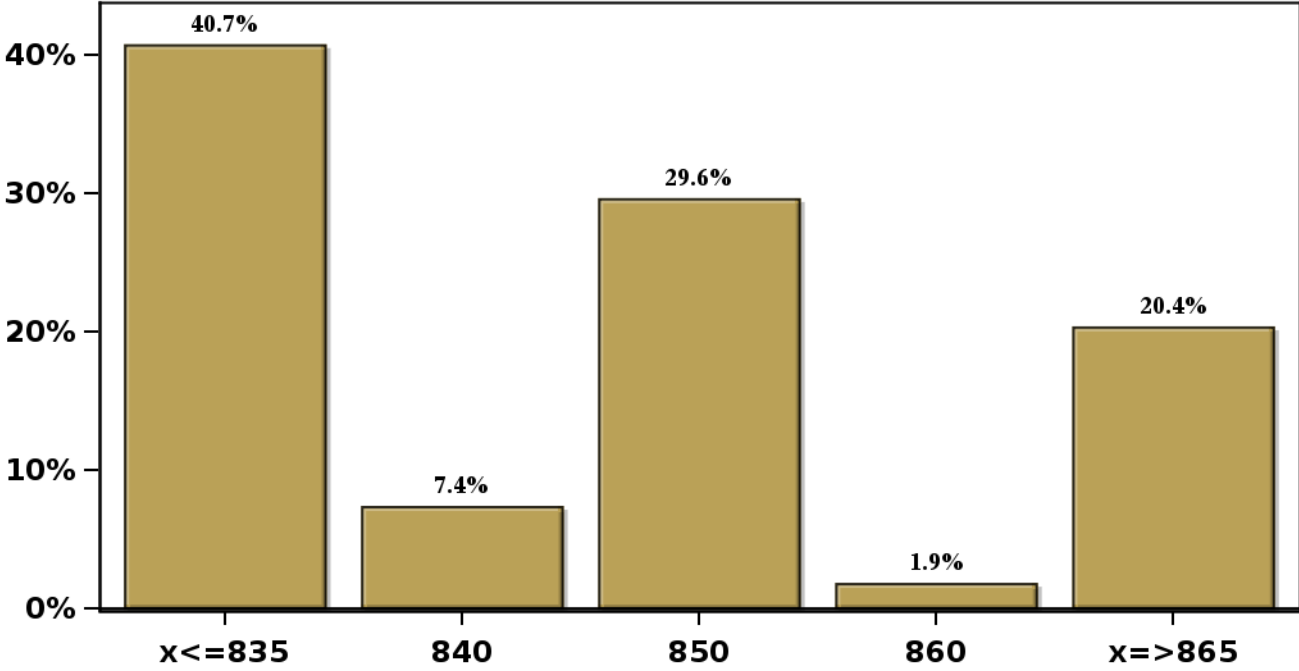


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Monthly Survey On Expectations November 2023
Exchange Rate in twenty three months forward (CH \$ per US\$)

Answers: 54 Median: \$850

% Obs.

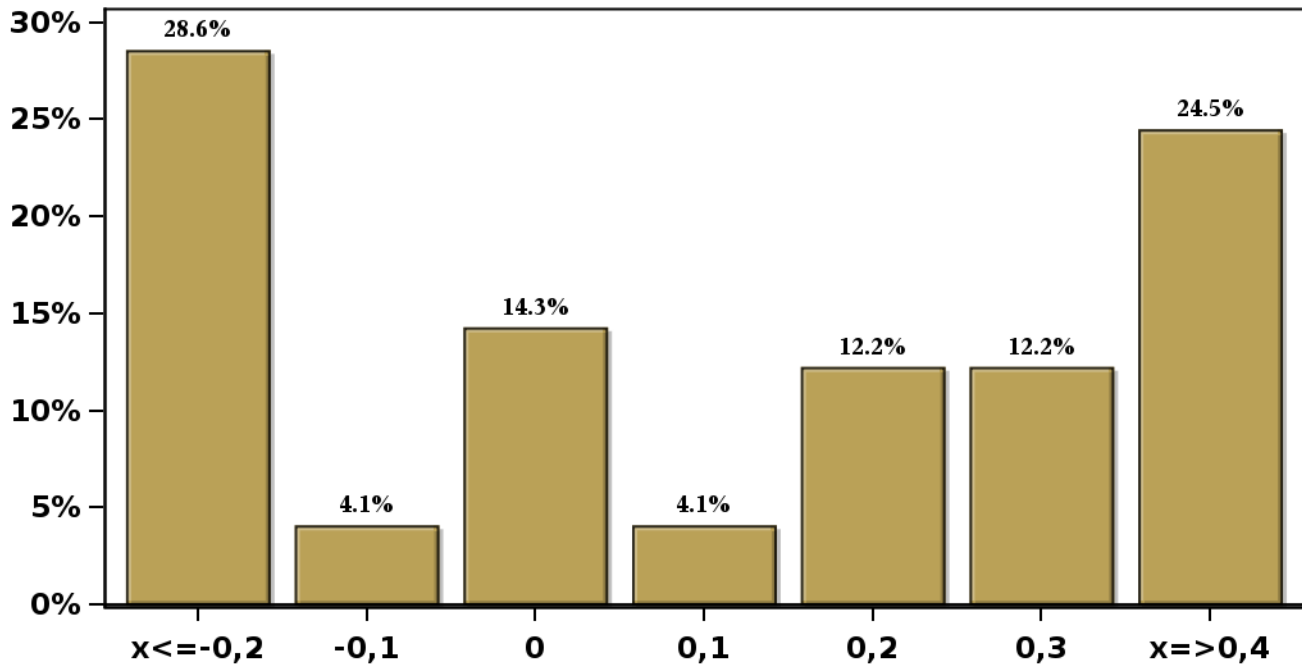


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Monthly Survey On Expectations November 2023
IMACEC (Monthly Activity Index) one month ago

Answers: 49 Median: 0,1%

% Obs.

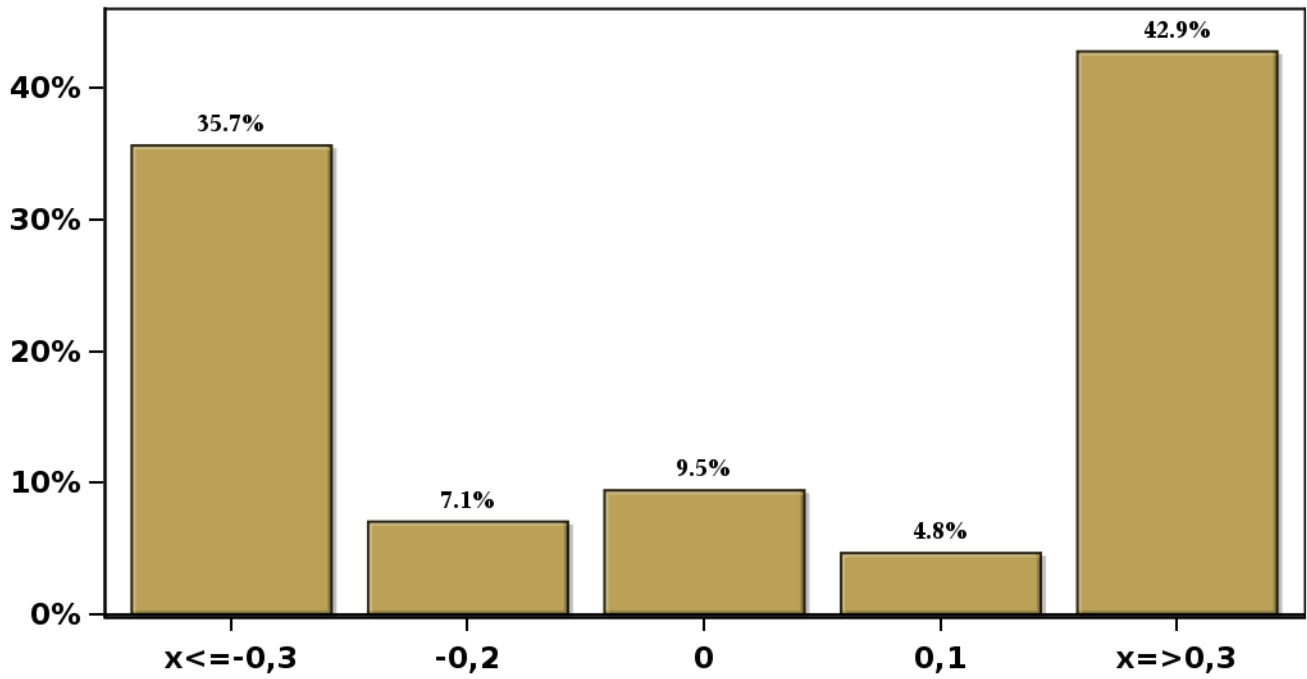


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Monthly Survey On Expectations November 2023
IMACEC No Mining (Monthly Activity Index) one month ago

Answers: 42 Median: 0%

% Obs.



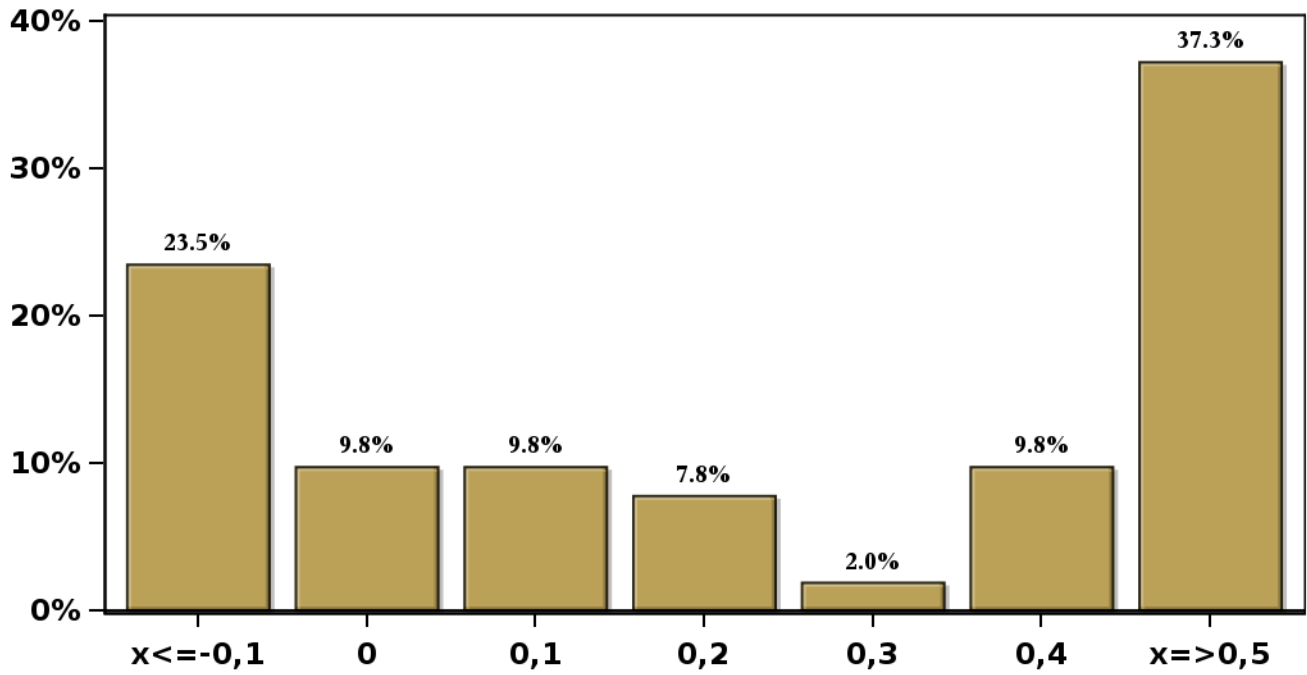
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Monthly Survey On Expectations November 2023

GDP within calendar quarter of the survey

Answers: 51 Median: 0,2%

% Obs.



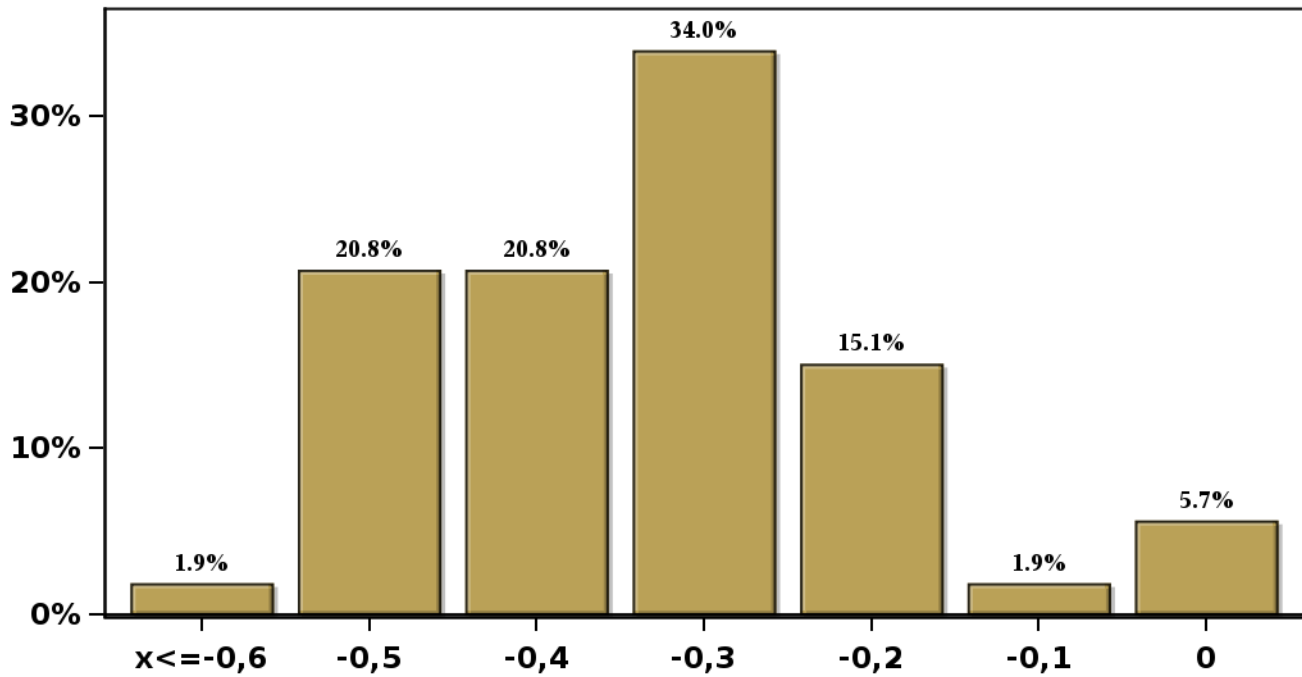
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Monthly Survey On Expectations November 2023

GDP year 2023 (12-month change)

Answers: 53 Median: -0,3%

% Obs.

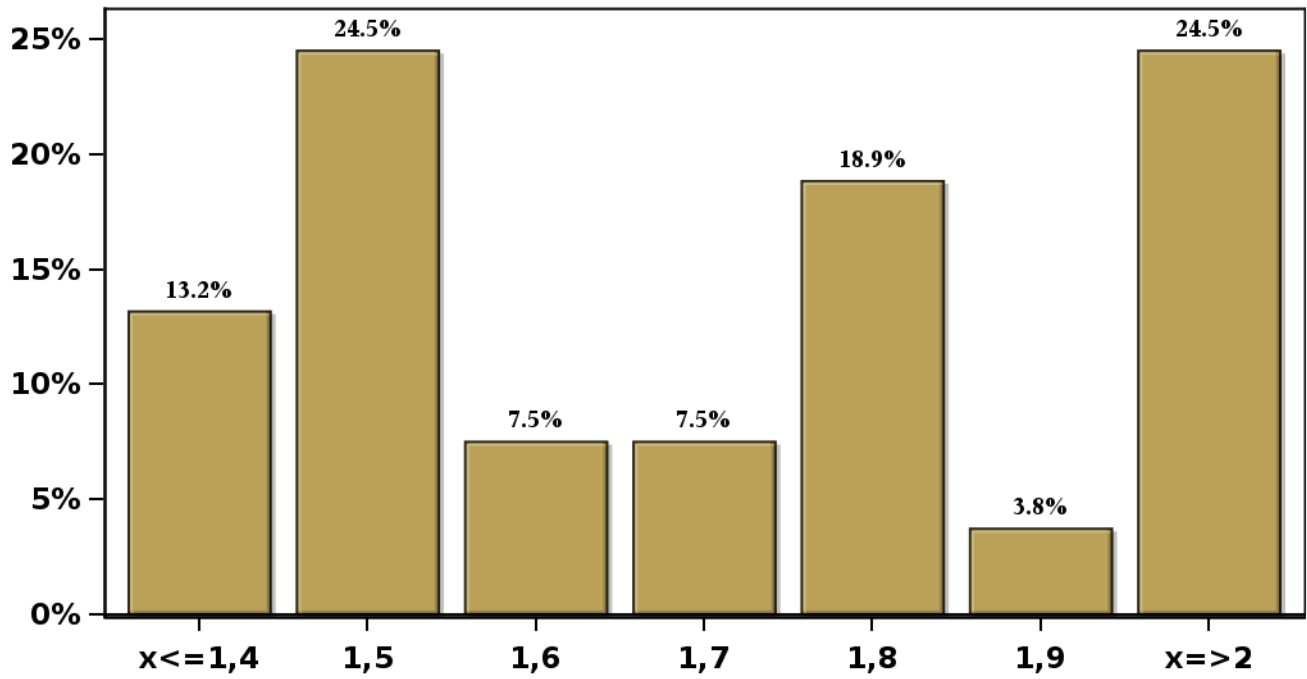


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Monthly Survey On Expectations November 2023
GDP year 2024 (12-month change)

Answers: 53 Median: 1,7%

% Obs.



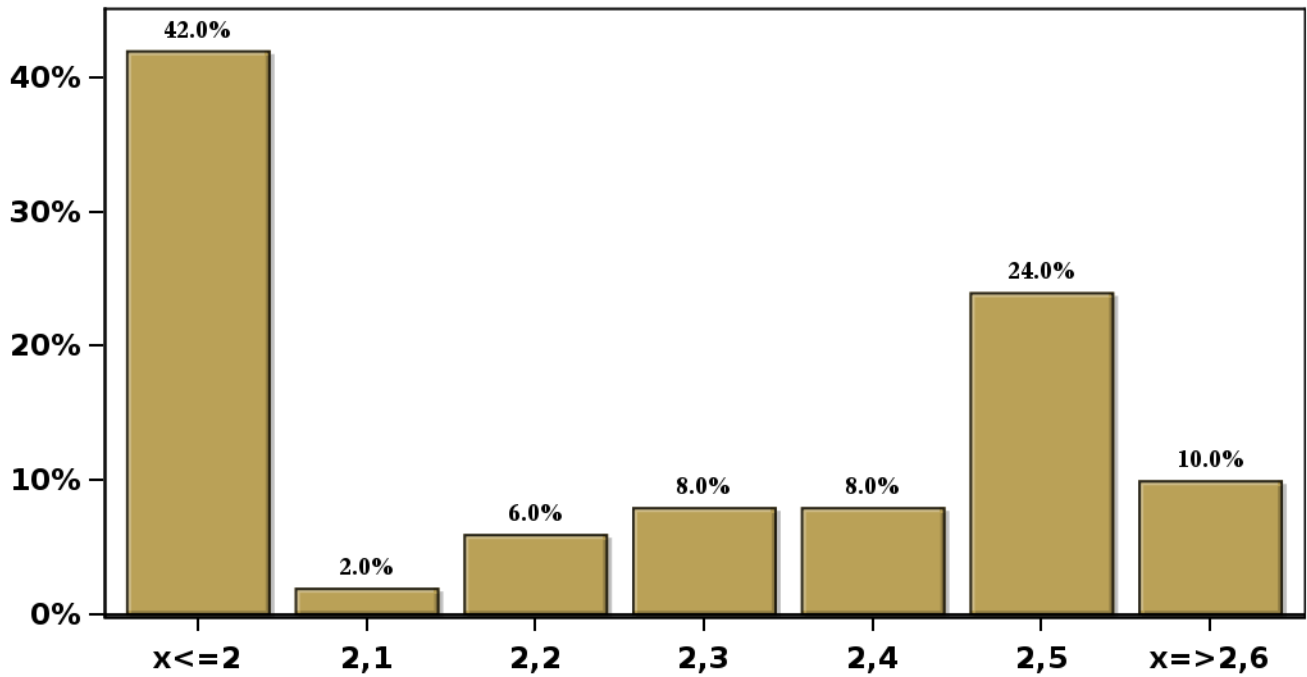
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Monthly Survey On Expectations November 2023

GDP year 2025 (12-month change)

Answers: 50 Median: 2,3%

% Obs.

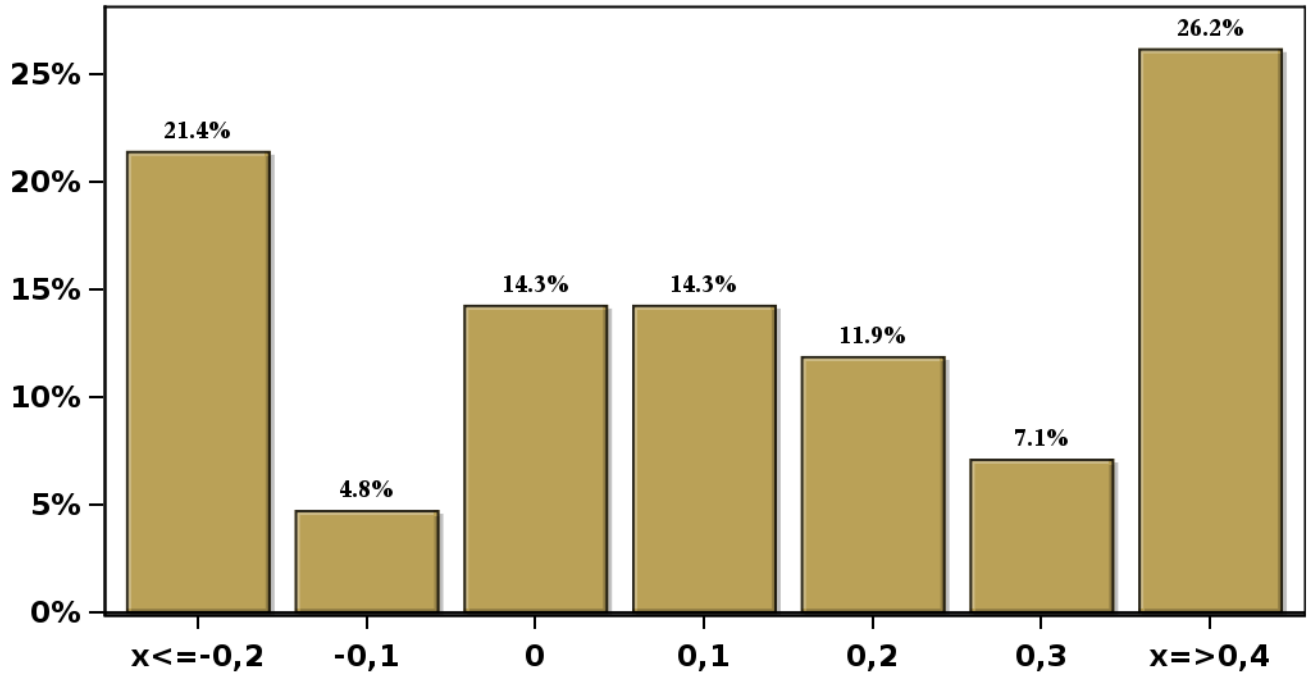


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Monthly Survey On Expectations November 2023
GDP No Mining within calendar quarter of the survey

Answers: 42 Median: 0,1%

% Obs.



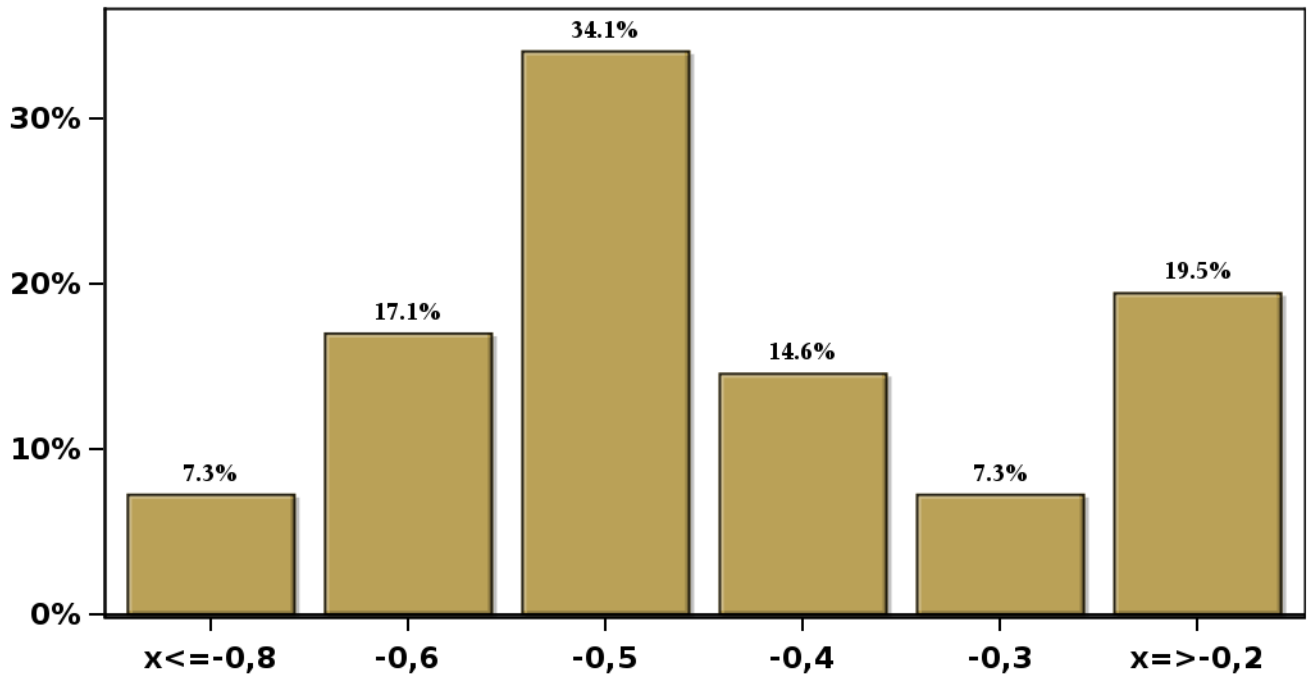
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Monthly Survey On Expectations November 2023

GDP No Mining year 2023 (12-month change)

Answers: 41 Median: -0,5%

% Obs.



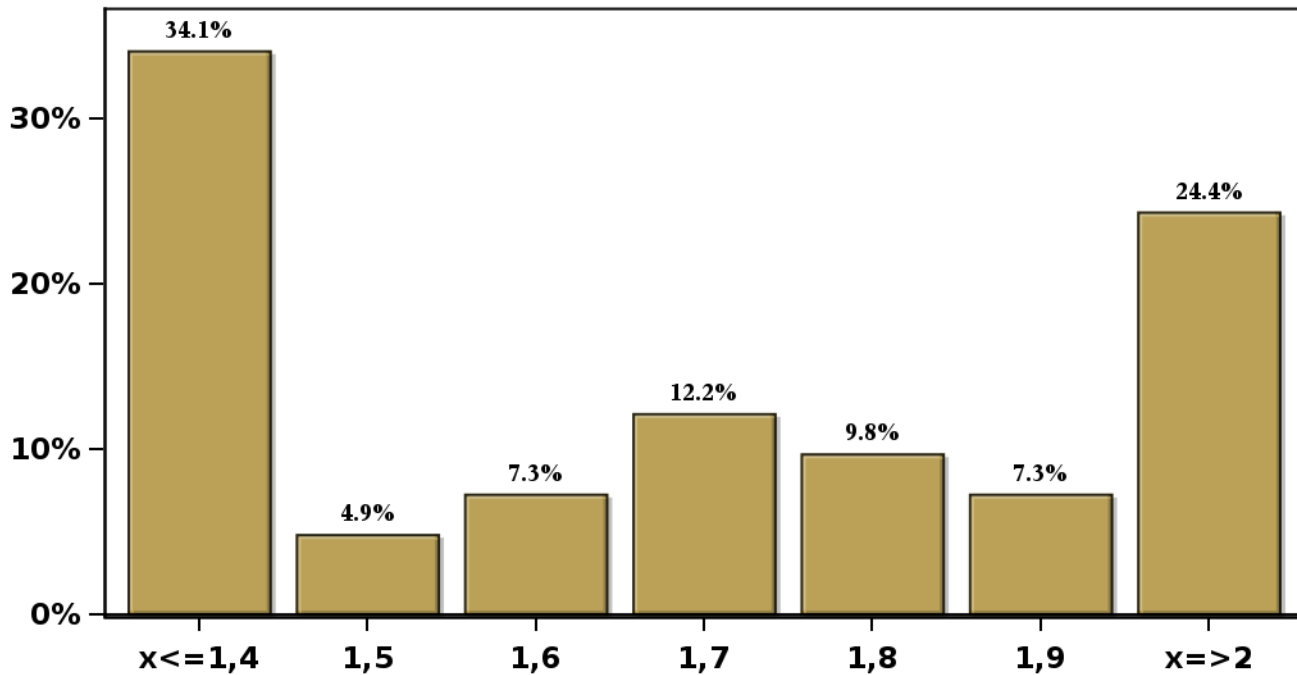
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Monthly Survey On Expectations November 2023

GDP No Mining year 2024 (12-month change)

Answers: 41 Median: 1,7%

% Obs.

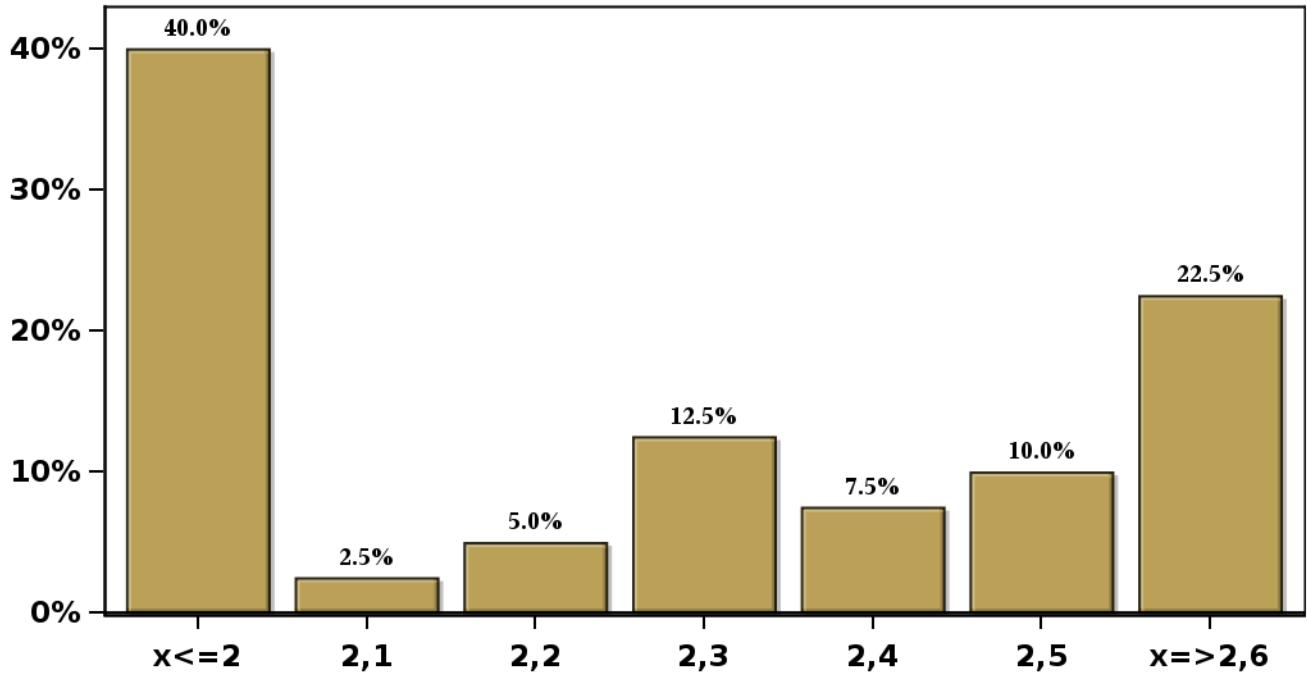


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Monthly Survey On Expectations November 2023
GDP No Mining year 2025 (12-month change)

Answers: 40 Median: 2,3%

% Obs.

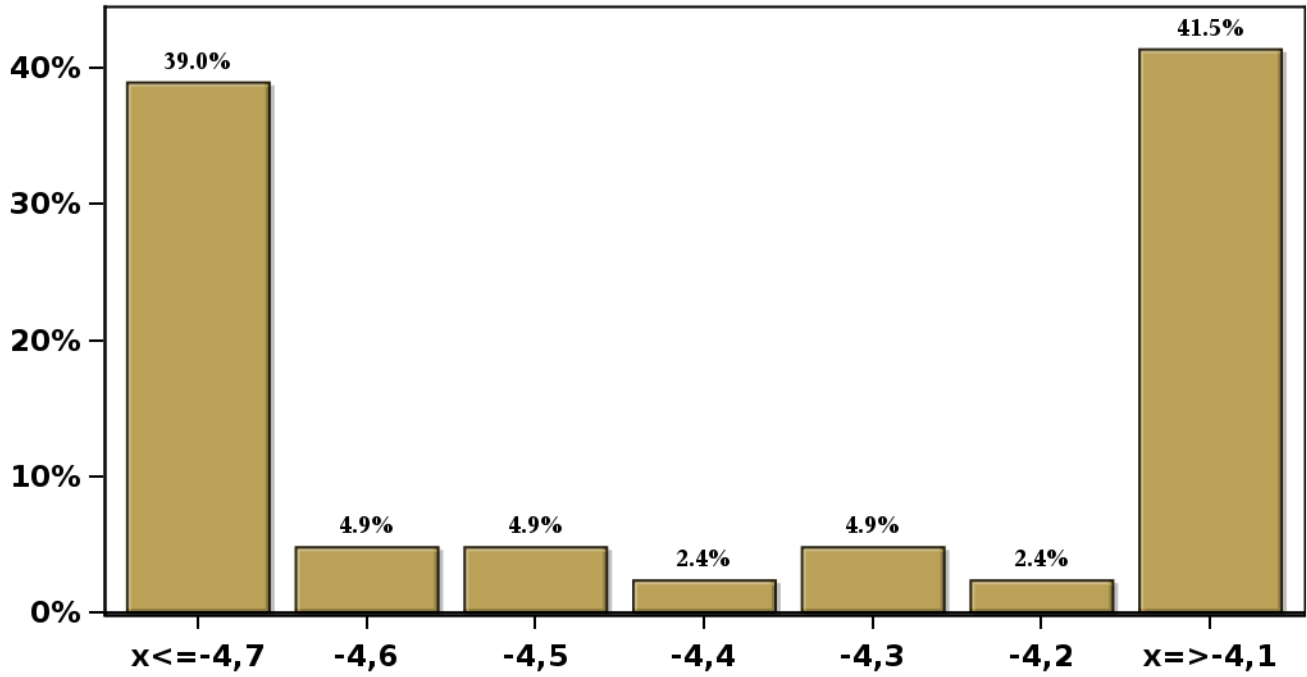


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Monthly Survey On Expectations November 2023
HFC including NPO year 2023 (12-month change)

Answers: 41 Median: -4,4%

% Obs.

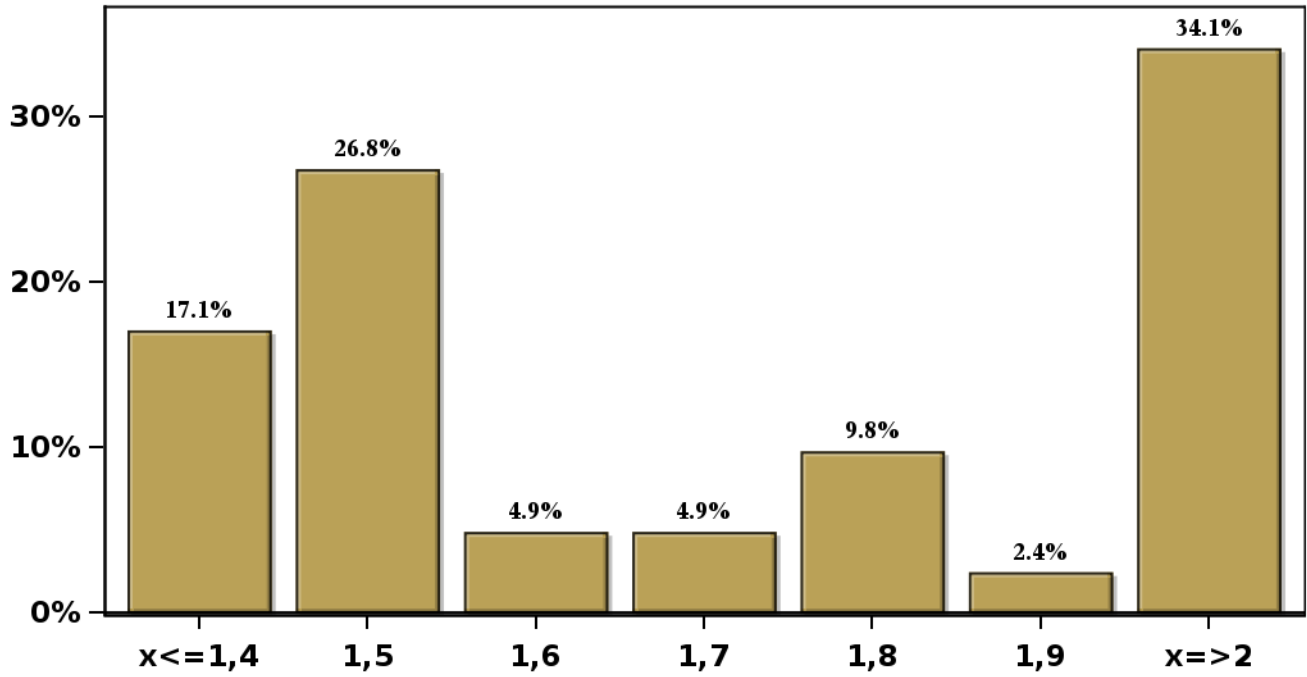


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**Monthly Survey On Expectations November 2023
HFC including NPO year 2024 (12-month change)**

Answers: 41 Median: 1,7%

% Obs.



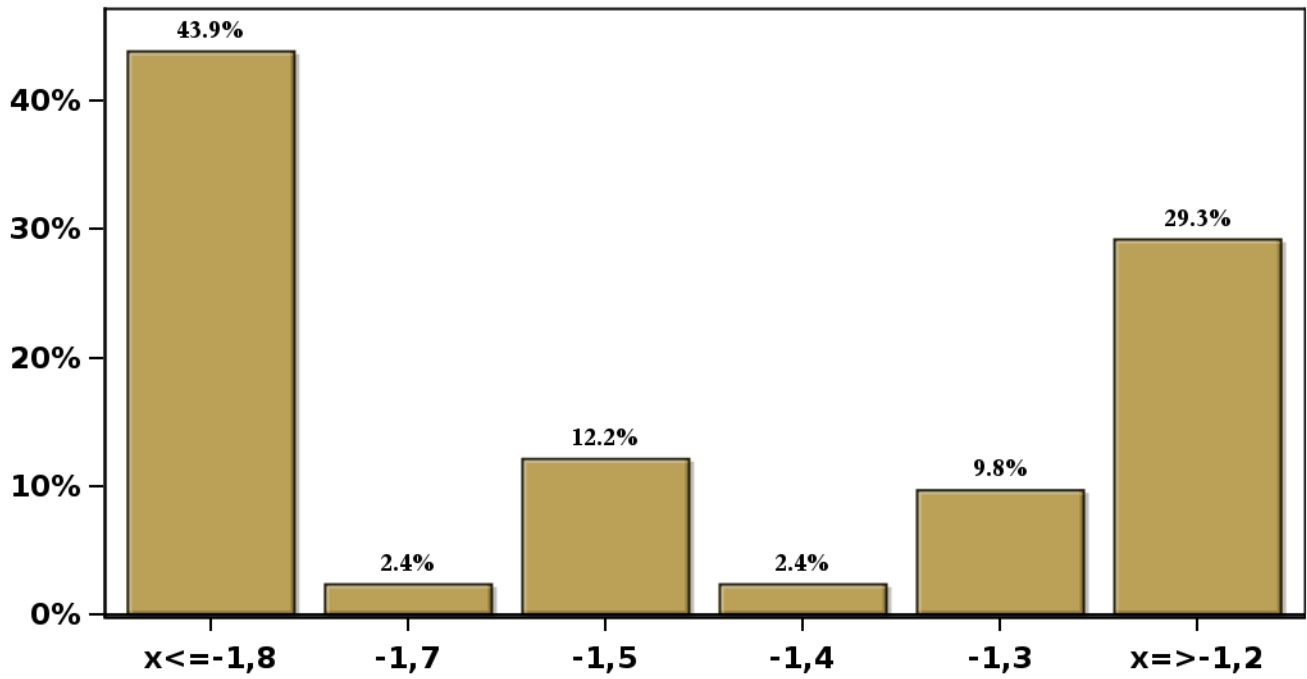
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Monthly Survey On Expectations November 2023

GFCF year 2023 (12-month change)

Answers: 41 Median: -1,5%

% Obs.



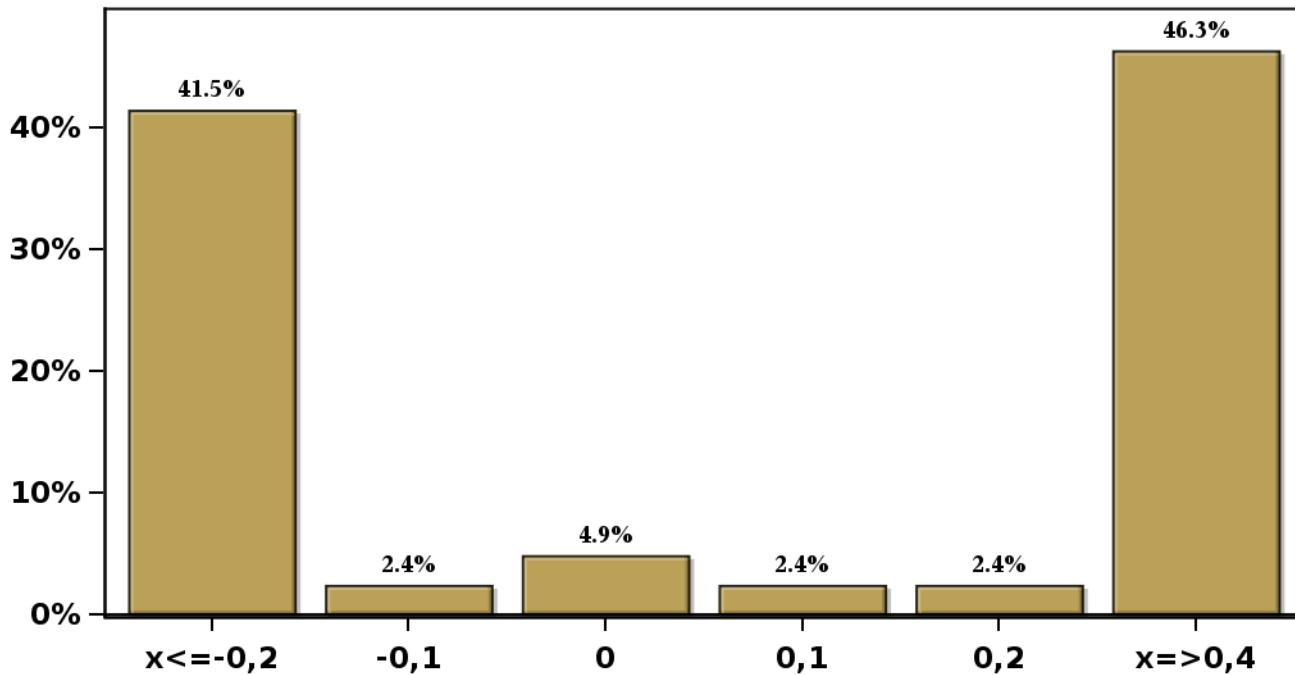
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Monthly Survey On Expectations November 2023

GFCF year 2024 (12-month change)

Answers: 41 Median: 0,1%

% Obs.



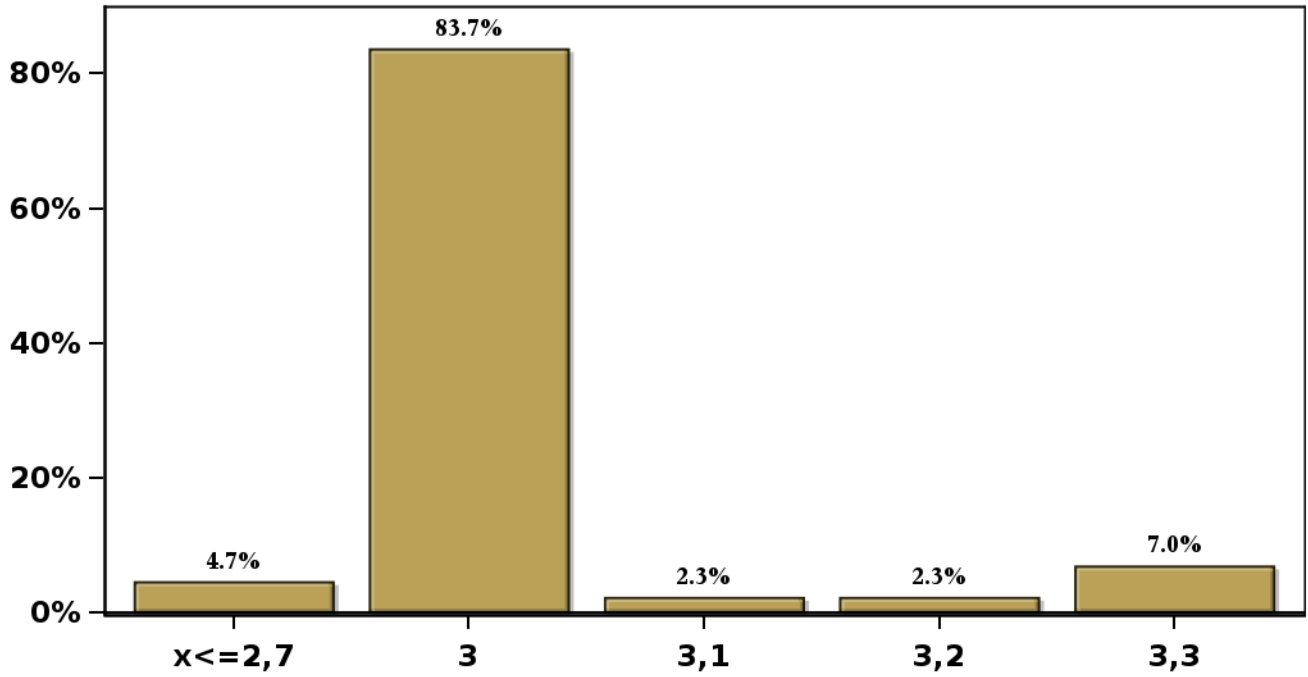
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Monthly Survey On Expectations November 2023

Long-term Average Inflation (12-month change)

Answers: 43 Median: 3%

% Obs.



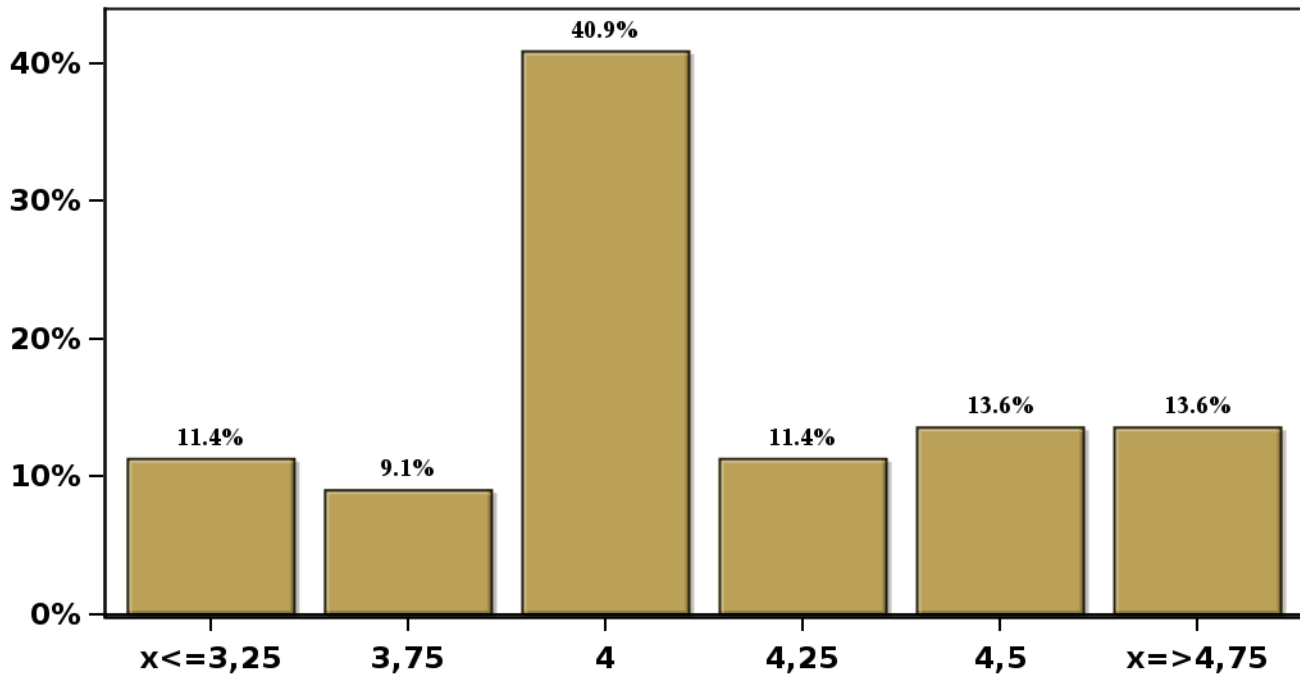
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Monthly Survey On Expectations November 2023

Long-term Average Monetary Policy rate target

Answers: 44 Median: 4%

% Obs.

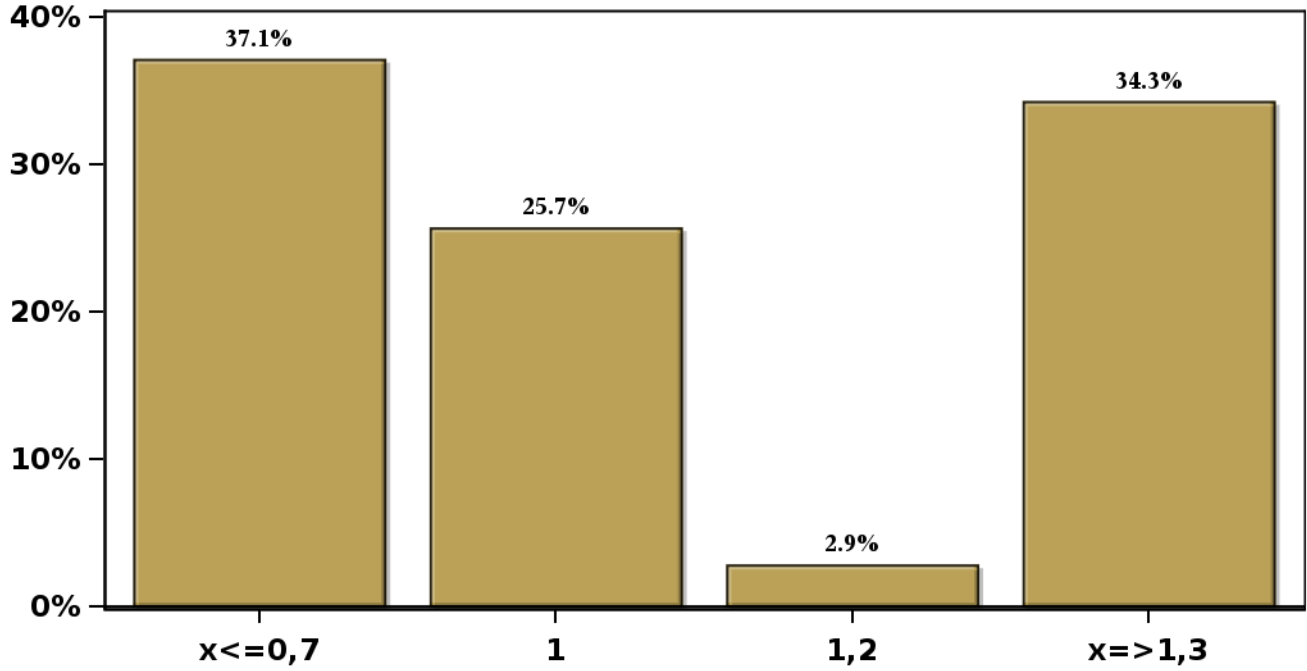


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Monthly Survey On Expectations November 2023
Long-term Average Exchange Rate (12-month change)

Answers: 35 Median: 1%

% Obs.



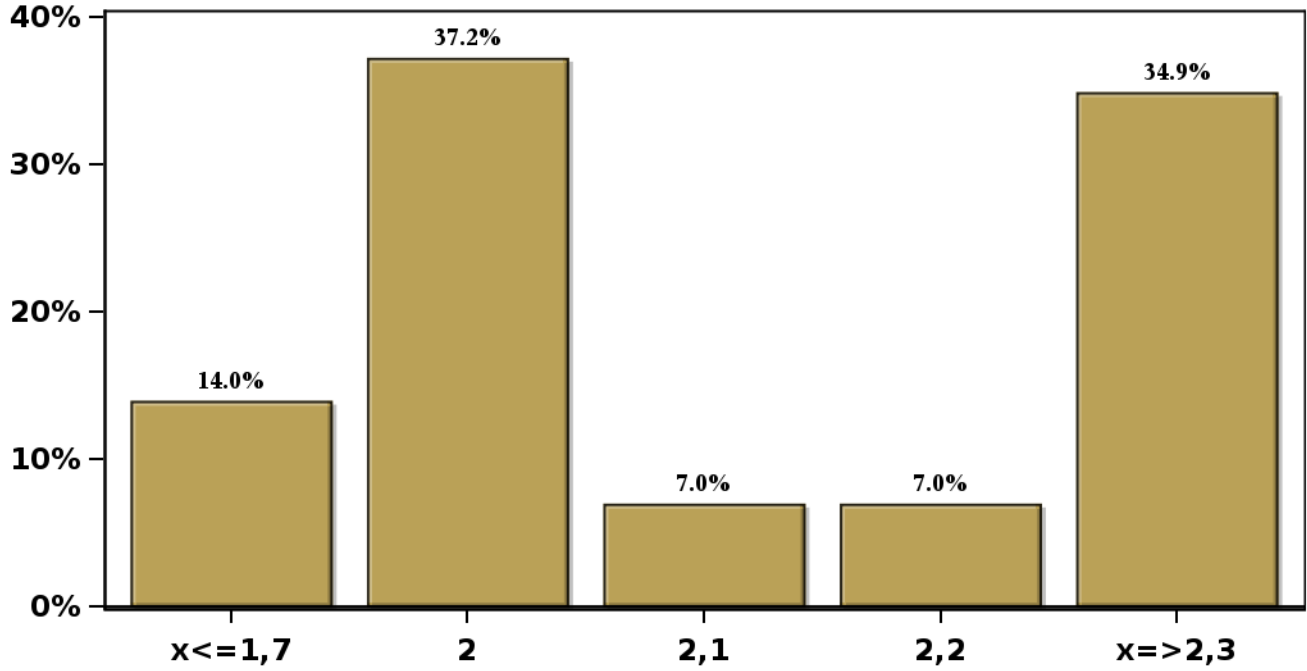
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Monthly Survey On Expectations November 2023

Long-term Average GDP (12-month change)

Answers: 43 Median: 2%

% Obs.



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