

Santiago, July 2, 2025  
GG/98/2025

Dear

I am referring to the request submitted to the Central Bank of Chile (“Bank”) on June 10, 2025, within the framework of Law No. 20,285, on Access to Public Information (“Transparency Law”) in which the following is required:

*“Dear Consulta de Información Team from Banco Central de Chile:*

*I hope this inquiry finds you well. I'm a researcher working with GDP forecasts and I would like to evaluate the performance of such to past GDP releases, so I would like to kindly request a file with all the Constant Prices GDP releases listed by column and the publication dates of each release/revision from the 1998Q1 release to the 2006Q3 release.*

*At this very moment, one is capable of downloading the time series of each quarter's revision/release since 2006Q4 published in March 2007 up to the latest available release through the Base de Datos Estadísticos website (see file attached). For the sample I mentioned, I've been proxying the publication dates with the publication of Informes de Cuentas Nacionales, but I've only managed to do this since the Informe de Cuentas Nacionales for the second quarter of 2008, which is the earliest available that one can find on the website and was published in August 2008. If possible, I would like to know also:*

- 1. Is this factually correct approach or are there other types of press releases that I should be aware of that have the actual publication date of each constant prices GDP release?*
- 2. Could you share with me either the publication dates for the release of each quarter since 1999Q1, was there another type of quarterly National Accounts report or can you tell me where can I find equivalent information for the period I'm referring to?*
- 3. Is there an equivalent manual to this one: <https://www.bcentral.cl/en/web/banco-central/content/-/detalle/cuentas-nacionales-de-chile-compilacion-de-referencia-2018> for past reference year changes? Do GDP reference year changes occur because of the CPI reference basket change every 5 years?*
- 4. Which is the approach you use to seasonally adjust the (Constant prices) GDP time series for the Monetary Policy Reports, is each release seasonally adjusted using which method / the full sample available or only after they're spliced with other time series?*

Regarding to your inquire, I inform you that in compliance with the statistical function entrusted to the Central Bank of Chile, in accordance with the Article 53 of its Constitutional Organic Law, it is the responsibility of the Council to establish the nature, content and periodicity of the information that the Bank must compile and publish regarding the main national macroeconomic statistics, which is contemplated in Council Agreement No. 1493-02-090806, published on the Bank's website [www.bcentral.cl](http://www.bcentral.cl).

We will proceed to answer each of the questions in the order in which they were asked.

Regarding your question No.1, I inform you that there is no database with GDP releases before 2006.

Regarding question No. 2 to construct a database with different GDP releases for previous years, we recommend checking the following reports:

- Informe económico y financiero, available at [Informe económico y financiero \(1982-2003\)](#)
- Boletín estadístico mensual, available at [Boletín Mensual](#)

There is no calendar of national accounts publications for previous years.

For question No. 3 you can consult more information regarding previous benchmark revisions, by visiting:

[Compilación de Referencia - Documentos de Interés - Banco Central de Chile](#)

Finally, in relation to your last questions the seasonal adjustment (SA) process for the quarterly GDP is the sum of the monthly seasonal adjusted economic activity indicator IMACEC. The SA process for the IMACEC considers an indirect approach, this means that the seasonally adjusted series is obtained as the aggregation of its seasonally adjusted components. For each of these components, its transformation, calendar effect, moving averages, ARIMA model and outliers are individually defined and estimated. SA parameterization is updated annually with the publication of the Annual National Accounts on March of each year. Regarding the individual series that compose the Imacec, they are part of the indicators' statistical compilation process and, in accordance with what is established by the Board of the Central Bank of Chile, they are not available to the public.

The seasonally adjusted monthly economic activity series can be found in the following link: [Base de Datos Estadísticos \(BDE\)](#).

Kind regards,

LUIS ÓSCAR HERRERA BARRIGA  
GENERAL MANAGER

On behalf of Governor Costa

c.c.: Presidencia  
Jefe de Unidad de Acceso a la Información