

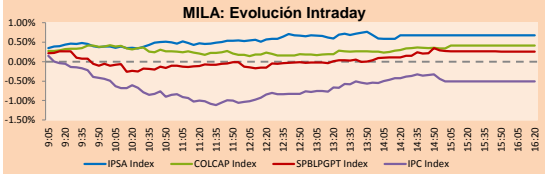


# PULSO BURSÁTIL

Lima, Sep 27, 2017

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▲ IPSA (Chile)	5,299.51	0.67%	1.11%	2.48%	27.66%	200.44
▲ IGPA (Chile)	26,476.33	0.70%	1.26%	2.59%	27.69%	229.06
▲ IGBC (Colombia)	11,093.65	0.34%	0.13%	1.83%	9.77%	94.57
▲ COLCAP (Colombia)	1,487.26	0.41%	0.05%	0.79%	10.03%	87.11
▲ S&P/BVL (Perú)*	18,277.58	0.26%	1.26%	4.08%	17.41%	93.66
▲ S&P/BVL SEL (Perú)	340.18	0.19%	1.09%	5.65%	14.16%	73.19
▲ S&P/BVL LIMA 25	28,326.83	0.77%	2.85%	10.74%	20.14%	87.37
▼ IPC (México)	50,169.13	-0.38%	-0.39%	-2.14%	9.92%	323.08
▲ S&P MILA 40	684.13	0.15%	-1.08%	0.40%	23.11%	282.82

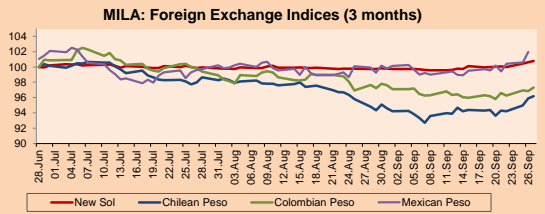
\* Market Cap. Of the last price \*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/16 to date



Source: Bloomberg

Currency	Price	1D*	5D*	30 D*	YTD*
▲ New Sol (PEN)	3,271.5	0.16%	0.73%	1.04%	-2.52%
▲ Chilean Peso (CLP)	637.54	0.34%	2.74%	1.47%	-4.90%
▲ Colombian Peso (COP)	2,937.94	0.48%	1.60%	-0.32%	-2.13%
▲ Mexican Peso (MXN)	18.20	1.39%	2.45%	1.86%	-12.17%

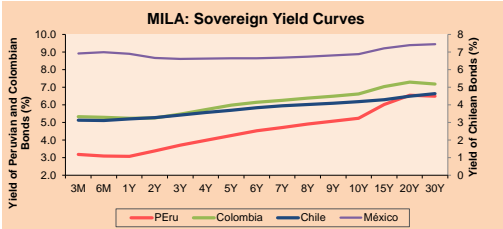
\*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/16 to date



Base: 28/06/17=100

Source: Bloomberg

Fixed Income Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	110.175	2.96	2.91	8.27
PERU 7.125 03/30/19	USD	108.378	1.56	1.38	1.40
PERU 7.35 07/21/25	USD	131.242	2.89	2.83	6.23
PERU 8.75 11/21/33	USD	157.02	3.97	3.92	10.12
PERU 6.55 03/14/37	USD	134.625	4.00	3.96	11.97
PERU 5.625 11/18/2050	USD	126.182	4.17	4.15	16.94
CHILE 2.25 10/30/22	USD	99.695	2.35	2.28	4.76
CHILE 3.875 08/05/20	USD	105.585	1.90	1.80	2.70
CHILE 3.625 10/30/2042	USD	98.768	3.72	3.68	16.45
COLOM 11.75 02/25/20	USD	122.55	2.13	2.04	2.16
COLOM 11.85 03/09/28	USD	170.852	3.68	3.60	7.17
COLOM 10.375 01/28/33	USD	155.25	5.16	5.09	9.16
COLOM 7.375 09/18/37	USD	131.378	4.91	4.88	11.76
COLOM 6.125 01/18/41	USD	117.277	4.89	4.86	13.26
MEX 4.10/02/23	USD	105.58	3.00	2.96	5.28
MEX5.55 01/45	USD	114.435	4.627	4.602	15.01



Source: Bloomberg

Equity	Exchange	Amt.	Price	▲%
<b>Largest gains</b>				
PEHUENCHE	Santia.	CLP	2200.00	7.00
VOLCABC1	Lima	PEN	1.05	5.00
BICECORP	Santia.	CLP	10500.00	5.00
ETERNII1	Lima	PEN	3.80	4.68
<b>Largest losses</b>				
INVERMAR	Santia.	CLP	95.00	-5.00
SM-CHILE E	Santia.	CLP	86.00	-4.44
CARTAVC1	Lima	PEN	11.00	-4.35
MIRL	Lima	USD	0.08	-3.85
<b>Per Turnover</b>				
SQM-B	Santia.	18,795,636		
HITES	Santia.	13,888,826		
FALABELLA	Santia.	12,398,331		
BSANTANDER	Santia.	10,074,053		
ECOPETROL	Santia.	9,516,423		
<b>Per Volume</b>				
BSANTANDER	Santia.	135,698,147		
ORO BLANCO	Santia.	120,147,334		
VAPORES	Santia.	67,519,750		
CHILE	Santia.	29,954,835		
ESVAL-C	Santia.	20,000,000		

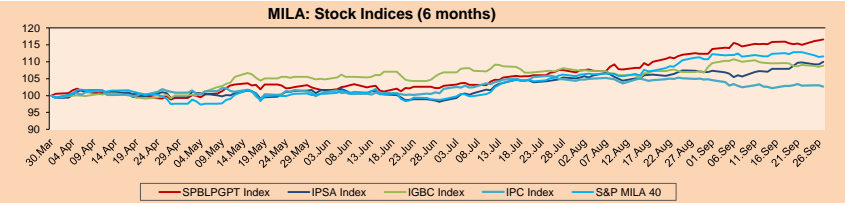
## MILA

**Peru:** The General Index of the Peruvian BVL ended the session today with a positive performance of +0.26%. The index maintained a positive cumulative annual trend of +17.41% in local currency, while the adjusted performance in foreign currency is +20.45%. Then, the S&P/BVL Peru SEL obtained a positive performance of +0.19%, while the S&P/BVL LIMA 25 grew +0.77%. The spot PEN reached S/3.2715.

**Chile:** The IPSA index ended the day with a positive return of +0.67%. The index sectors with the most positive results were Materials (+2.66%) and Non-Basic Consumer Products (+1.31%). On the other hand, the values with the most upward results were Inversiones Sociedad Química y Minera de Chile SA (+4.66%) and Sigdo Koppers SA (+2.79%).

**Colombia:** The COLCAP index closed the session with positive results of +0.41%. The sectors with upward performance were Materials (+1.15%) and Utilities (+0.80%). In addition, the shares with the highest yields were Cementos Argos SA - preferred (+2.16%) and Cementos Argos SA - common shares (+1.54%).

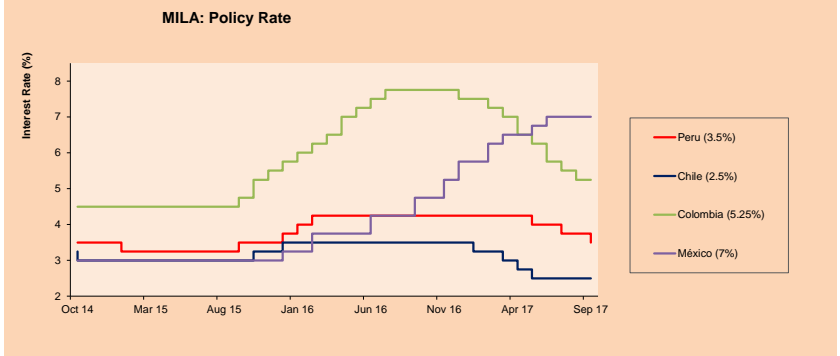
**Mexico:** The Mexican CPI index closed today with a negative result of -0.38%. The index sectors that generated the most negative returns were Finance (-1.34%) and Telecommunication Services (-1.16%). Finally, the shares with the lowest yields were Grupo Financiero Banorte SAB de CV (-2.58%) and Banregio Grupo Financiero SAB (-2.39%).



Base: 31/03/17=100

Source: Bloomberg

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▲ iShares MSCI All Peru Capped Index Fund	USD	38.31	0.10%	0.34%	2.52%	16.80%	NYSE Arca
▲ iShares MSCI Chile Capped	USD	48.29	0.29%	-1.73%	0.08%	29.05%	BATS
▼ Global X MSCI Colombia	USD	14.6501	-0.37%	-1.68%	0.83%	13.22%	NYSE Arca
▼ iShares MSCI Mexico Capped	USD	54.42	-1.79%	-2.58%	-3.89%	23.77%	NYSE Arca
▼ iShares MSCI Emerging Markets	USD	44.33	-0.36%	-2.87%	-0.98%	26.62%	NYSE Arca
▼ Vanguard FTSE Emerging Markets	USD	43.11	-0.55%	-2.93%	-2.44%	20.49%	NYSE Arca
▼ iShares Core MSCI Emerging Markets	USD	53.44	-0.35%	-2.89%	-0.84%	25.89%	NYSE Arca
▲ iShares JP Morgan Emerging Markets Bonds	USD	57.83	0.12%	-1.77%	-0.45%	18.24%	BATS
▼ Morgan Stanley Emerging Markets Domestic	USD	8.12	-0.85%	-0.98%	-0.61%	13.25%	New York



Source: Bloomberg

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# PULSO BURSÁTIL

## WORLD

Main Indices	Close	1 D*	5 D*	1 M*	YTD*	Market Cap. (US\$ Mill.)
▲ Dow Jones (USA)	22,340.71	0.25%	-0.32%	2.44%	13.05%	6,269,802
▲ Standard & Poor's 500 (USA)	2,507.04	0.41%	-0.05%	2.57%	11.98%	22,185,398
▲ NASDAQ Composite (USA)	6,453.26	1.15%	-0.04%	2.71%	19.89%	9,893,082
▲ Stoxx EUROPE 600 (Europe)	385.62	0.41%	0.95%	3.58%	6.70%	8,743,628
▲ DAX (Germany)	12,657.41	0.41%	0.70%	4.40%	10.25%	1,009,233
▲ FTSE 100 (United Kingdom)	7,313.51	0.38%	0.57%	-1.19%	2.39%	1,508,628
▲ CAC 40 (France)	5,281.96	0.25%	0.77%	3.98%	8.63%	1,259,042
▲ IBEX 35 (Spain)	10,368.90	1.76%	0.75%	0.81%	10.87%	554,333
▼ MSCI AC Asia Pacific Index	160.80	-0.23%	-1.53%	0.21%	19.07%	13,642,734
▲ HANG SENG (Hono kong)	27,642.43	0.47%	-1.73%	-0.79%	25.64%	2,666,533
▲ SHANGHAI SE Comp. (China)	3,345.27	0.05%	-0.62%	-0.52%	7.79%	4,922,815
▼ NIKKEI 225 (Japan)	20,267.05	-0.31%	-0.21%	4.20%	6.03%	3,207,976
▼ BOVESPA (Brazil)	73,796.71	-0.70%	-2.90%	3.83%	22.53%	708,134
▼ Merval (Argentina)	25,271.19	0.42%	3.85%	7.62%	49.38%	102,943

\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var. % 12/31/16 to date

## Equity

Wall Street (Stocks from S&P 500)	Largest gains	Curr.	Price	▲	Exchange	Largest losses	Curr.	Price	▼	Exchange
AMAT	USD	48.84	6.36		NASDAQ GS	DLPH	USD	98.78	-4.20	New York
LRCX	USD	179.39	5.87		NASDAQ GS	KIM UN	USD	19.41	-3.72	New York
CTAS	USD	144.01	5.81		NASDAQ GS	IRM UN	USD	38.13	-3.13	New York
KLAC	USD	104.17	5.04		NASDAQ GS	HCN UN	USD	69.91	-2.65	New York

Europe (Stocks from STOXX EUROPE 600)	Largest gains	Curr.	Price	▲	Exchange	Largest losses	Curr.	Price	▼	Exchange
AAV LN	GBP	166.1	5.80		Londres	ELUX SS	SEK	271.3	-3.96	Stockholm
MAP SQ	EUR	2.821	5.18		Soc. Bol SIBE	OSR GY	EUR	64.17	-3.81	Xetra
DC LN	GBP	187.8	4.74		Londres	FINGB SS	SEK	22.1	-3.28	Stockholm
CABK SQ	EUR	4.301	4.39		Soc. Bol SIBE	COLR BB	EUR	44.225	-2.78	EN Brussels

## Global Overview

### United States:

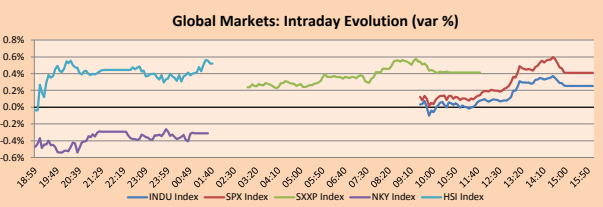
The US stock market ended the day with positive results due to the possibility that President Trump will cut taxes this year. In more detail, the effort of the US president and Congress to pass the tax cut that will generate greater growth and investment. In addition, the banking and technology sectors benefited from the new scenario, as it is expected that lower taxes could boost the economy. In business news, Nike shares fell -4.00% on Wednesday, after reporting a large -24% fall in first-quarter earnings compared to the same period last year. In addition, the sports accessories company said in June it planned to cut 1,400 jobs or 1.2% of its global mass of workers. In energy news, West Texas intermediate crude rose about +0.4% to \$ 52.11 a barrel, the highest price in five months. Finally, gold fell by -0.80% to 1283 an ounce, being close to its 50-day average, this drop is due to the Fed's great potential to raise interest rates at the end of the year.

### Europe:

The European stock market closed with positive results among its main indices. The European benchmark index closed its highest since July 17, according to FactSet. Alstom and Siemens also decided to merge their rail operations with the aim of creating a giant with the scale to deal with the growing competitive threats of its state-backed Chinese counterpart. Analysts at Deutsche Bank said in a note that "Siemens-Alstom aims for annual synergies of 470 million euros, which seems overly ambitious in our view." In addition, they added, "unlike automobile manufacturing, economies of scale are not significant in train production and many smaller Tier 2 suppliers have proven to be very successful in winning bids." Despite these comments, the Siemens company with the profits obtained managed to boost the German benchmark DAX 30. Regarding Spain, its IBEX 35 benchmark had positive gains, ignoring concerns about the referendum on independence of Catalonia to be held on Sunday. The Madrid government has said that the vote is illegal and has ordered the police to deploy forces at polling stations to prevent people from voting, according to press reports. On the other hand, the euro fell against a rebound in the dollar after Federal Reserve Chairman Janet Yellen reaffirmed expectations of a rate increase in 2017 on Tuesday. This generated gains in bank stocks; the Stoxx Europe 600 Banks index rose to its biggest intraday percentage increase since early July.

### Asia:

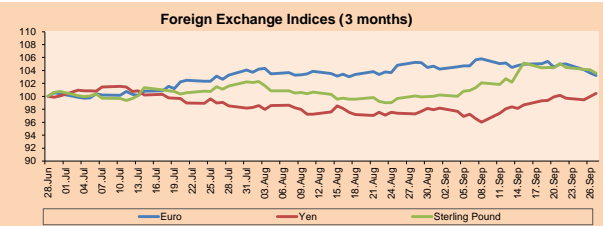
The Asian stock market ended today's session with mixed results among its main indices. Federal Reserve chairwoman Janet Yellen's comments that the Central Bank should be careful to raise interest rates too gradually have prompted some market watchers to interpret these assertions as a very strong signal that they will increase rates in December. As a result, the dollar appreciated against the Japanese yen, going from 111.55 yen per dollar to 113.17 yen per dollar. Despite this fact, which should benefit Japan because it allows it to export cheaper, giving them international competitiveness, the benchmark Nikkei Stock Average index fell by 0.31%. The reason for this was that banks, which typically pay relatively rich dividends, were pressured by the ex-dividend impact (in other words, the temporary increase in company prices by approximately the amount of the dividend to be distributed, dissolved). On the other hand, with regard to Australia (second big seller of liquid natural gas), its energy crisis is getting worse, as there are difficulties in finding enough supplies for them to use. Given this, the country is making efforts to replenish stockpiles in some power plants, after they were reduced by the restriction of supply and increased demand.



Source: Bloomberg

Currency	Price	1 D*	5 D*	1 M*	YTD*
▼ Euro	1.1745	-0.41%	-1.24%	-1.95%	11.68%
▲ Yen	112.8400	0.53%	0.55%	3.29%	-3.52%
▼ Sterling Pound	1.3387	-0.53%	-0.80%	3.51%	8.48%
▼ Yuan	6.6425	0.04%	1.03%	0.42%	-4.36%
▼ Hong Kong Dollar	7.8095	-0.03%	0.11%	-0.18%	0.69%
▲ Brazilian Real	3.1932	0.85%	1.91%	0.83%	-1.90%
▼ Argentine Peso	17.5629	-0.06%	2.15%	1.94%	10.60%

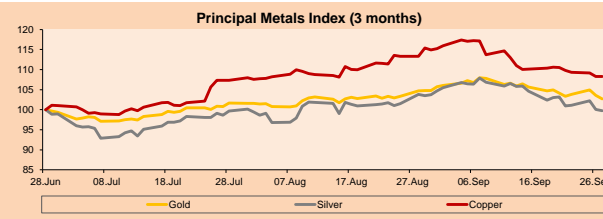
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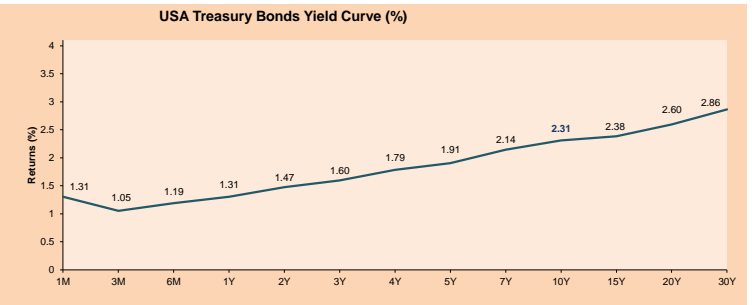
Base: 28/06/17=100  
Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▼ Oro (US\$ Oz. T) (LME)	1,282.80	-0.88%	-1.41%	-1.95%	11.39%
▼ Plata (US\$ Oz. T) (LME)	16.77	-0.28%	-3.32%	-3.87%	5.33%
▼ Cobre (US\$ TM) (LME)	6,353.00	0.00%	-1.99%	-4.44%	15.03%
▲ Zinc (US\$ TM) (LME)	3,168.00	0.00%	0.60%	3.69%	23.86%
▲ Petróleo WTI (US\$ Barril) (NYM)	52.14	0.50%	2.86%	11.03%	-8.61%
▲ Estano (US\$ TM) (LME)	20,911.00	0.00%	0.90%	2.23%	-1.39%
▲ Plomo (US\$ TM) (LME)	2,477.75	0.00%	1.34%	7.72%	23.92%
▲ Molibdeno (US\$ TM) (LME)	15,833.00	0.00%	-0.01%	-0.04%	5.00%
▼ Azúcar #11 (US\$ Libra) (NYB-ICE)	13.83	-0.58%	-5.92%	-6.81%	-25.57%
▲ Cacao (US\$ TM) (NYB-ICE)	2,015.00	2.23%	0.85%	0.90%	-6.93%
▼ Café Arábica (US\$ TM) (NYB-ICE)	129.35	-2.19%	-5.27%	-1.52%	-11.83%

\*Legend: Variación 1D: 1 Día; 5D: 5 Días; 1M: 1 Mes; YTD: Var. % 31/12/15 a la fecha



Base: 28/06/17=100  
Source: Bloomberg



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# PULSO BURSÁTIL

## LIMA

### Stocks

Ticker	Currency	Price	1D*	5D*	30D*	YTD*	Frequency	Volume (US\$)	Beta	Dividend Yield (%)	Price Earning	Market Cap. (M US\$)	Economic Sector*	Index Weight
▼ ALICORC1 PE**	S/.	9.31	-0.96%	-1.79%	6.40%	27.53%	100.00%	673,006	0.57	1.50	20.92	2,429.06	Industrial	3.53%
▲ ATACOCB1 PE**	S/.	0.47	3.56%	11.78%	24.33%	16.25%	100.00%	160,967	1.40	0.00	-	135.09	Mining	1.02%
- BACKUSH1 PE**	S/.	17.00	0.00%	0.00%	1.19%	6.25%	85.00%	15,870	0.40	3.25	2.59	7,212.23	Industrial	0.82%
▼ BAP PE**	US\$	204.20	-0.10%	0.20%	0.91%	29.08%	100.00%	171,909	1.14	1.83	-	16,227.12	Diverse	5.82%
▲ BVN PE**	US\$	13.00	-1.07%	2.28%	-4.97%	13.04%	100.00%	508,069	1.43	0.64	-	3,578.82	Mining	5.88%
▲ CASAGRC1 PE**	S/.	6.20	0.81%	-2.36%	-5.63%	-9.36%	100.00%	68,172	0.57	6.51	8.64	159.64	Agricultural	1.31%
- CONTINC1 PE**	S/.	4.25	0.00%	1.19%	6.25%	17.89%	100.00%	6,088	0.88	3.48	15.87	6,343.65	Finance	2.85%
- CORAREI1 PE**	S/.	0.60	0.00%	1.69%	15.38%	22.45%	100.00%	106,920	0.91	5.25	10.18	238.38	Industrial	1.72%
- CPACASC1 PE**	S/.	8.30	0.00%	0.24%	7.24%	32.84%	100.00%	484,782	0.38	4.31	31.38	1,083.02	Industrial	2.38%
▲ CVERDEC1 PE**	US\$	23.30	1.30%	1.26%	-4.51%	21.93%	100.00%	69,473	1.06	0.00	18.07	8,156.30	Mining	5.25%
▼ ENGEPEC1 PE**	S/.	2.34	-0.43%	1.74%	-1.27%	-10.00%	70.00%	11,056	0.79	3.51	40.35	2,069.37	Public Services	1.44%
- ENDISPC1**	S/.	5.68	0.00%	-0.35%	2.34%	-7.79%	80.00%	8,092	0.86	3.36	12.22	1,108.68	Public Services	0.98%
▲ FERREYC1 PE**	S/.	2.10	0.96%	2.94%	11.70%	24.26%	100.00%	326,531	0.89	6.12	9.05	651.10	Diverse	4.90%
▼ GRAMONC1 PE**	S/.	3.05	-1.61%	1.67%	38.64%	-35.11%	100.00%	76,632	1.95	0.00	119.44	615.36	Diverse	4.05%
▲ IFS PE**	US\$	36.41	0.03%	0.44%	6.15%	13.78%	90.00%	780,321	0.55	3.57	13.31	4,118.37	Diverse	7.22%
- INRETC1 PE**	US\$	19.00	0.00%	0.53%	2.65%	-1.96%	100.00%	9,500	1.00	1.02	24.53	1,953.34	Diverse	5.28%
▲ LUSURC1 PE**	S/.	11.90	0.59%	-0.42%	3.30%	-9.09%	85.00%	30,802	0.69	5.21	13.71	1,771.27	Public Services	1.81%
- MILPOC1 PE**	S/.	4.65	2.20%	6.65%	26.02%	35.96%	95.00%	41,287	1.04	0.00	10.64	1,886.13	Mining	1.56%
- MINSUR1 PE**	S/.	1.55	0.00%	12.32%	14.81%	6.90%	90.00%	19,158	1.48	0.00	19.26	1,365.93	Mining	3.09%
- PML PE**	US\$	0.25	0.00%	4.17%	25.00%	81.16%	100.00%	50,056	1.08	0.00	-	64.54	Mining	2.12%
- RELAPAC1 PE**	S/.	0.26	0.00%	2.00%	11.84%	9.44%	100.00%	35,572	1.00	0.00	4.98	275.53	Industrial	2.12%
▼ SCCO PE**	US\$	38.95	-0.41%	-1.89%	-6.46%	20.63%	85.00%	120,351	1.00	0.00	30.55	30,109.41	Mining	2.14%
▲ SIDERC1 PE**	S/.	0.44	1.87%	5.58%	24.29%	31.82%	95.00%	107,757	1.53	0.00	6.68	163.27	Industrial	1.43%
- TV PE**	US\$	1.13	0.00%	-4.24%	-2.59%	32.94%	100.00%	32,319	1.82	0.00	-	924.37	Mining	2.93%
▲ UNACEMC1 PE**	S/.	2.77	2.21%	6.13%	10.80%	8.20%	100.00%	793,915	1.00	1.88	44.56	1,394.10	Industrial	3.00%
▲ VOLCABC1 PE**	S/.	1.05	5.00%	9.38%	15.38%	45.83%	100.00%	1,658,904	1.32	1.17	13.95	1,807.68	Mining	5.90%

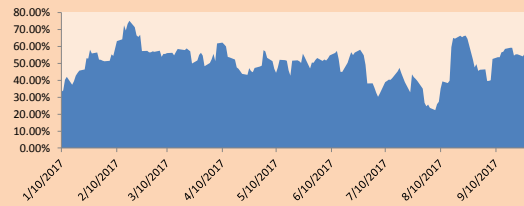
Quantity of shares: 26  
Source: Bloomberg, Económica  
\* Bloomberg Industry Classification System  
\*\* PER is used in the stock market and original currency of the instrument  
\*Legend: Variation 1D: 1 Day; 5D: 5 Days, 1M: 1 Month; YTD: Var.% 12/31/16 to date

### Sectorial Indices

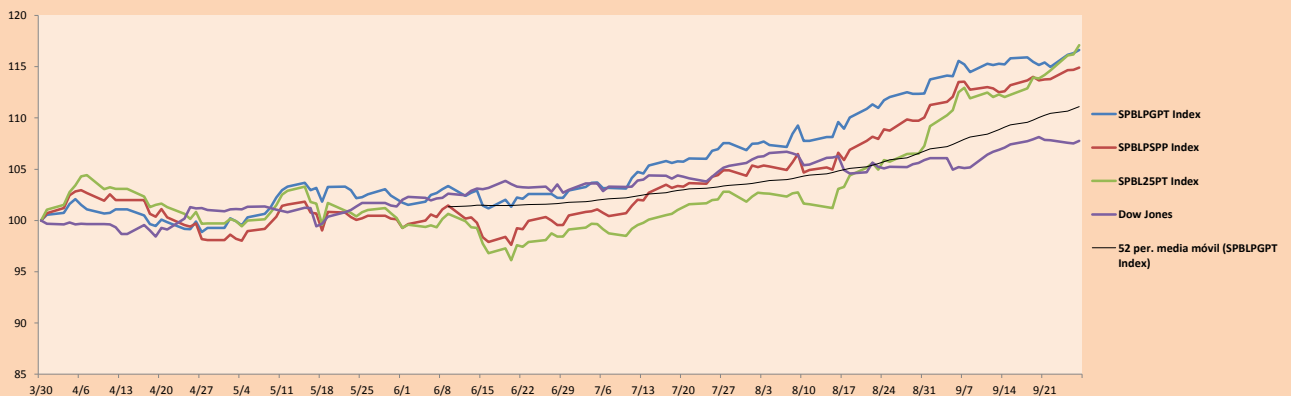
	Close	1D*	5D*	30D*	YTD*	Beta
▲ Mining Index	298.29	0.31%	1.58%	-1.40%	20.10%	1.51
▼ Consumer Index	813.55	-0.40%	-0.68%	5.42%	19.46%	0.39
▲ Industrial Index	230.07	0.39%	2.51%	14.64%	4.06%	0.85
▲ Banking and Financial Index	1,032.39	0.13%	0.93%	2.53%	26.49%	1.13
▲ Construction Index	282.02	0.16%	2.32%	15.67%	-4.63%	0.85
▲ Services Index	443.03	0.16%	0.66%	0.30%	-8.43%	0.27
▼ Juniors Index	34.26	-0.12%	-0.70%	7.53%	22.10%	0.63
▲ Electric Index	432.51	0.16%	0.66%	0.30%	-8.43%	0.27

\*Legend: Variation 1D: 1 Day; 5D: 5 Days, 1M: 1 Month; YTD: Var.% 12/31/16 to date

Correlation Graph of Returns of Mining Index against Metallic Index of London (3 months)



Indices (6 months)



Source: Bloomberg

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# PULSO BURSÁTIL

## SOVEREIGN RATING

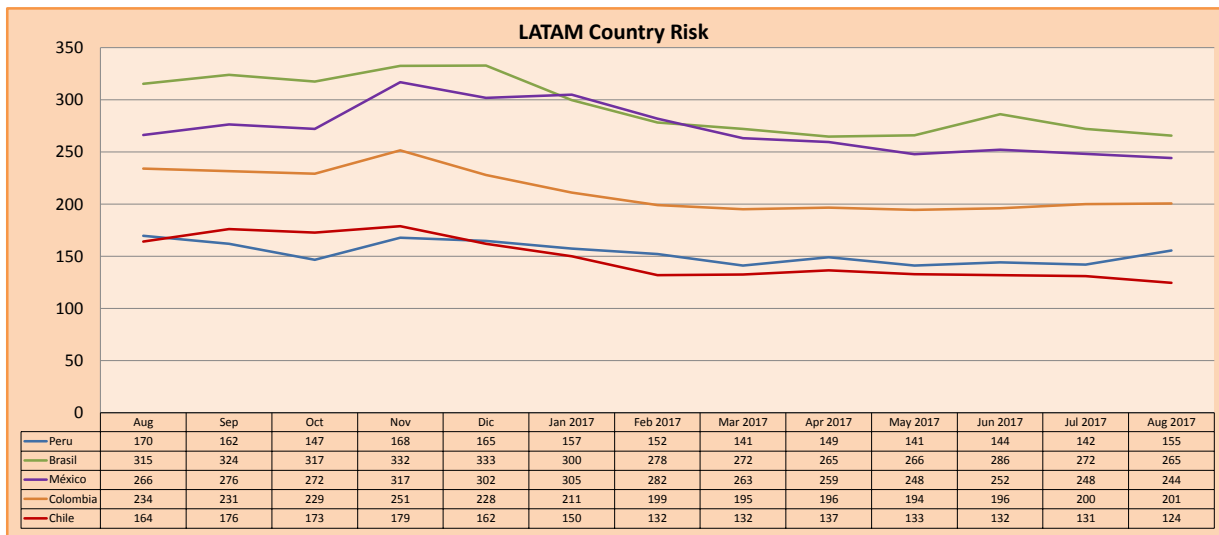
**RISK RATINGS**

Moody's	S&P	Fitch	
Aaa	AAA	AAA	Prime
Aa1	AA+	AA+	High credit quality
Aa2	AA	AA	
Aa3	AA-	AA-	
A1	A+	A+	Medium-high grade, with low credit risk
A2	A	A	
A3	A-	A-	
Baa1	BBB+	BBB+	Moderate Credit Risk
Baa2	BBB	BBB	
Baa3	BBB-	BBB-	
Ba1	BB+	BB+	It has speculative elements and it is subject to substantial credit risk
Ba2	BB	BB	
Ba3	BB-	BB-	
B1	B+	B+	It is considered speculative and it has high credit risk
B2	B	B	
B3	B-	B-	
Caa1	CCC+	CCC	Bad credit conditions and it is subject to high credit risk
Caa2	CCC		
Caa3	CCC-		
Ca	C	DDD DD D	Very close to default or in default
C	D		

Source: Bloomberg

Latin America Credit Rating			
Clasificadora de riesgo			
Country	Moody's	Fitch	S&P
Peru	A3	BBB+	BBB+
Mexico	A3	BBB+	BBB+
Venezuela	Caa3	CC	CCC-
Brazil	Ba2	BB	BB
Colombia	Baa2	BBB	BBB
Chile	Aa3	A	A+
Argentina	B3	B	B
Panama	Baa2	BBB	BBB

Source: Bloomberg



Source: Bloomberg

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