

# PULSO BURSÁTIL

FACULTAD DE CIENCIAS EMPRESARIALES Y ECONÓMICAS  
CARRERA DE ECONOMÍA  
LABORATORIO DE MERCADO DE CAPITALES

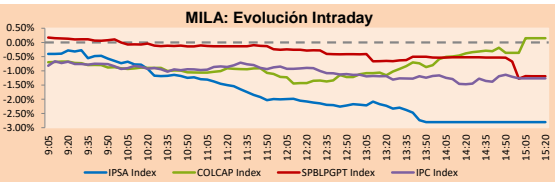


## MILA

Lima, October 26, 2020

Main Indexes	Close	1 D	5 D	1 M	YTD	Cap. Burs. (US\$ bill)
▼ IPSA (Chile)	3,705.99	-2.68%	2.04%	3.26%	-20.64%	94.81
▼ IGPA (Chile)	18,732.12	-2.32%	1.76%	2.69%	-19.93%	118.28
▲ COLSC (Colombia)	867.33	-0.86%	-1.32%	-2.46%	-11.32%	5.16
▲ COLCAP (Colombia)	1,177.09	0.15%	0.18%	0.49%	-29.19%	65.33
▼ S&P/BVL (Perú)*	17,844.41	-1.19%	1.29%	0.57%	-13.06%	87.77
▼ S&P/BVL SEL (Perú)	475.20	-0.50%	2.11%	0.50%	-10.58%	71.16
▼ S&P/BVL LIMA 25	22,050.04	-0.48%	1.37%	-0.42%	-14.38%	86.98
▼ IPC (México)	38,245.86	-1.19%	1.57%	4.54%	-12.16%	236.33
▼ S&P MILA 40	424.20	-1.92%	1.30%	4.35%	-29.66%	191.28

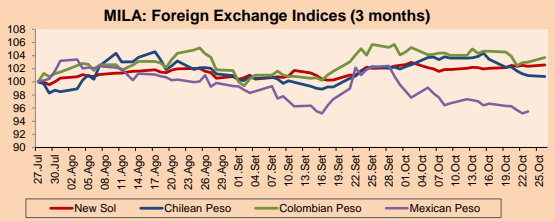
\*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var% 12/31/19 to date



Source: Bloomberg

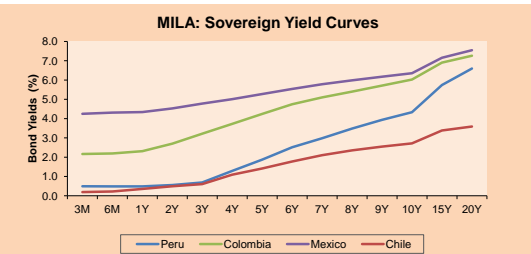
Currency	Price	1D*	5D*	30 D*	YTD*
▲ New Sol (PEN)	3,6048	0.20%	0.40%	0.49%	8.83%
▼ Chilean Peso (CLP)	775.50	-0.16%	-1.39%	-1.47%	3.16%
▲ Colombian Peso (COP)	3,814.09	0.68%	-0.80%	-1.88%	16.38%
▲ Mexican Peso (MXN)	20.93	0.31%	-1.24%	-6.28%	10.61%

\*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var% 12/31/19 to date



Base: 27/07/20=100  
Source: Bloomberg

Fixed Income	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 7.35 07/21/25	USD	128.242	1.25	1.14	4.09
PERU 4.125 08/25/27	USD	116.782	1.58	1.48	6.04
PERU 8.75 11/21/33	USD	170.072	2.49	2.41	9.04
PERU 6.55 03/14/37	USD	152.783	2.61	2.54	11.00
PERU 5.625 11/18/2050	USD	161.513	2.67	2.62	17.87
CHILE 2.25 10/30/22	USD	103.275	0.73	0.48	1.94
CHILE 3.125 01/21/26	USD	110.607	1.08	0.99	4.84
CHILE 3.625 10/30/42	USD	114.794	2.75	2.70	15.77
COLOM 11.85 03/09/28	USD	165.491	2.22	2.14	5.56
COLOM 10.375 01/28/33	USD	158.212	4.32	4.15	8.03
COLOM 7.375 08/18/37	USD	142.679	3.95	3.85	10.96
COLOM 6.125 01/18/41	USD	130.273	3.97	3.91	12.74
MEX 4 10/02/23	USD	130.273	3.965	3.913	12.74
MEX5.55 01/45	USD	123.127	4.07	4.02	14.44



Source: Bloomberg

### Equity

Largest gains	Exchange	Currency	Price	▲%
CENCOSUD SA	Chile	CLP	1140.00	3.26
GRUPO BIMBO-A	Mexico	MXN	42.40	2.69
ISA SA	Colombia	COP	21550.00	1.94
BANCOLOMBIA-PRE	Colombia	COP	25900.00	1.17
MEGACABLE-CPO	Mexico	MXN	66.99	0.92

### Per Turnover

GRUPO F BANORT-O	Exchange	Amount (US\$)
GRUPO MEXICO-B	Mexico	18,543,497
AMERICA MOVIL-L	Mexico	16,195,576
CENCOSUD SA	Chile	15,483,572
SOQUIMICH-B	Chile	15,444,578

Largest losses	Exchange	Currency	Price	▼%
EMPRESAS COPEC	Chile	CLP	6223	-5.64
BANCO DE CHILE	Chile	CLP	63.1	-5.10
CMPC	Chile	CLP	1652.1	-5.04
BANCO CRED INVER	Chile	CLP	25600	-5.01
BUENAVENTURA-ADR	Peru	USD	12.4	-4.62

### Per Volume

BANCO SANTANDER	Exchange	Volume
BANCO DE CHILE	Chile	153,913,433
ENEL AMERICAS SA	Chile	70,667,287
ENEL CHILE SA	Chile	36,106,152
AMERICA MOVIL-L	Mexico	25,263,568

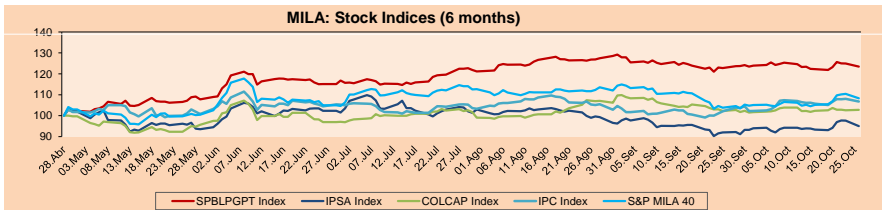
## MILA

Peru: The General Index of the BVL ended today's session with a negative result of -1.19%. The index maintains an annual accumulated negative trend of -13.06% in local currency, while the adjusted return in dollars amounts to -20.12%. Then, the S&P / BVL Peru SEL varied by -0.50% while the S&P / BVL LIMA 25 by -0.48%. The PEN spot reached \$ / 3.6035. Headline: Peru's country risk rose one basis point and closed at 1.18 percentage points.

Chile: The IPSA index ended the day with a negative return of -2.68%. The sectors most affected in the session were Energy (-5.64%) and Finance (-4.19%). The worst performing stocks were Empresas COPEC SA (-5.64%) and Banco de Chile (-5.10%). Headline: Chileans approve by a large majority to change the Pinochet Constitution.

Colombia: The COLCAP index had a positive result of +0.15%. The sectors with the best returns on the day were Finance (+0.53%) and Public Services (+0.20%). The securities with the best results were BanColombia SA (+3.64%) and Interconectado Eléctrica SA (+1.94%). Headline: Workers' Centrals uncover the first figure to raise the minimum wage.

Mexico: The MEXBOL index closed the session with a negative result of -1.19%. The sectors with the worst performance of the day were Industrial (-2.65%) and Materials (-1.98%). The worst performing stocks were Grupo Aeroportuario del Pacífico (-3.77%) and Gruma SAB de CV (-3.66%). Headline: Mexican economic activity falls 8.5% in August at an annual rate.

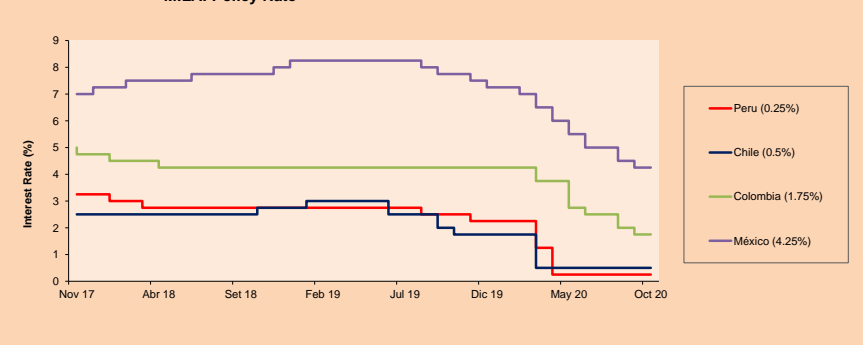


Base: 29/04/20=100  
Source: Bloomberg

### ETFs

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▼ iShares MSCI All Peru Caped Index Fund	USD	30.22	-1.02%	2.16%	3.74%	-18.43%	NYSE Arca
▼ iShares MSCI All Chile Caped Index Fund	USD	24.85	-2.55%	3.37%	5.16%	-25.44%	Cboe BZX
▼ Global X MSCI Colombia	USD	8.39	-1.70%	0.28%	1.21%	-39.64%	NYSE Arca
▼ iShares MSCI Mexico Capped	USD	35.79	-1.89%	2.82%	11.08%	-20.52%	NYSE Arca
▼ iShares FTSE Emerging Markets	USD	45.72	-1.30%	0.64%	6.47%	1.89%	NYSE Arca
▼ Vanguard FTSE Emerging Markets	USD	44.77	-1.30%	0.38%	6.22%	0.67%	NYSE Arca
▼ iShares Core MSCI Emerging Markets	USD	54.72	-1.26%	0.66%	6.56%	1.79%	NYSE Arca
▼ iShares JP Morgan Emerging Markets Bonds	USD	56.08	-1.23%	-0.05%	3.42%	-4.40%	Cboe BZX
▼ Morgan Stanley Emerging Markets Domestic	USD	5.67	-0.53%	0.18%	0.53%	-18.88%	New York

### MILA: Policy Rate



Source: Bloomberg

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## WORLD

Main Indices	Close	1 D*	5 D*	1 M*	YTD*	Market Cap. (US\$ Mill.)
▼ Dow Jones (USA)	867.33	-2.29%	-1.81%	1.88%	-2.99%	8,709,965
▼ Standard & Poor's 500 (EEUU)	3,400.97	-1.86%	-0.76%	3.11%	5.27%	29,454,739
▼ NASDAQ Composite (USA)	11,358.94	-1.64%	-1.04%	4.08%	26.60%	18,162,227
▼ Stoxx EUROPE 600 (Europe)	355.95	-1.81%	-2.96%	0.12%	-14.40%	8,222,095
▼ DAX (Germany)	12,177.18	-3.71%	-5.27%	-2.34%	-8.09%	944,481
▼ FTSE 100 (United Kingdom)	5,792.01	-1.16%	-1.57%	-0.37%	-23.21%	1,223,994
▼ CAC 40 (France)	4,816.12	-1.90%	-2.56%	1.83%	-19.44%	1,308,736
▼ IBEX 35 (Spain)	6,796.90	-1.40%	-0.92%	2.54%	-28.82%	380,229
▼ MSCI AC Asia Pacific Index	175.55	-0.31%	0.01%	4.25%	2.86%	22,299,552
▼ HANG SENG (Hong Kong)	24,918.78	-0.62%	0.91%	6.58%	-12.15%	3,624,098
▲ SHANGHAI SEC Comp. (China)	3,251.12	0.05%	-2.27%	1.03%	6.64%	5,820,235
▼ NIKKEI 225 (Japan)	23,494.34	-0.04%	-0.34%	1.21%	-0.72%	3,425,969
▼ S&P / ASX 200 (Australia)	6,155.63	-1.70%	-2.16%	1.44%	-9.47%	1,378,112
▼ KOSPI (South Korea)	2,343.91	-0.56%	-1.17%	2.28%	6.06%	1,371,240

\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/19 to date

## Equity

Largest gains	Curr.	Price	▲%	Exchange	Largest losses	Curr.	Price	▼%	Exchange
BEI GY	EUR	99.9	0.58	Xetra	MTX GY	EUR	161	-4.90	Xetra
BAYN GY	EUR	42,555	0.31	Xetra	HEI GY	EUR	52.06	-3.49	Xetra
FME GY	EUR	68.7	0.09	Xetra	LIN GY	EUR	192.15	-3.35	Xetra
RWE GY	EUR	33.09	-0.33	Xetra	CON GY	EUR	98.08	-3.04	Xetra

Europe (Stocks from STOXX EUROPE 600)									
Largest gains	Curr.	Price	▲%	Exchange	Largest losses	Curr.	Price	▼%	Exchange
PRX NA	EUR	81	2.02	EN Amsterdam	CCL LN	GBP	925.2	-9.96	Londres
CDR PIV	PLN	360	1.84	Warsaw	ADDTB SS	SEK	102.8	-9.35	Stockholm
CLNX SQ	EUR	54.02	1.81	Soc.Bol SIBE	NETW LN	GBP	218.9	-8.83	Londres
BKT SQ	EUR	3.481	1.72	Soc.Bol SIBE	TOP DC	DKK	252.6	-8.01	Copenaghen

## Global Overview:

### United States:

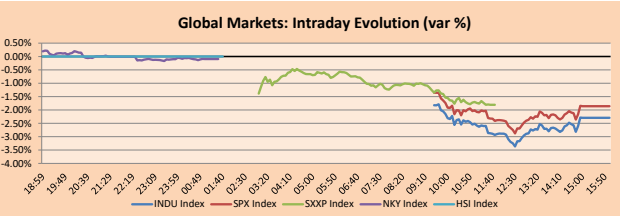
The US markets closed today's session with negative returns, amid fears over a resurgence of COVID-19 cases and the continued failure to reach a fiscal policy package between Republicans and Democrats. The US stock market fell today due to low commercial activity, with the volume of operations substantially lower than the daily average in October. On the other hand, the market was also affected by data from the United States, Russia and France that obtained daily records of coronavirus infections, even worse, the number of Americans hospitalized with COVID-19 jumped to a high of two months. As a result, the S&P 500 posted its biggest daily decline in four weeks, with the travel sector leading the drastic losses (-6%). Along the same line, the energy index recorded a drop of more than -3% in oil prices. The economically sensitive industrial and financial sectors also posted sharp declines among the S&P sectors. Finally, today kicked off one of the busiest weeks of the third-quarter earnings season with results from large-cap US tech firms including Apple Inc, Amazon.com Inc, Alphabet Inc, parent company of Google and Facebook Inc. Thus, the main indices S&P 500 -1.86%, DJIA -2.29% and NASDAQ -1.64% closed in negative territory.

### Europe:

European markets ended today's session with substantial negative returns, with a drop one in the tech company SAP, which brought Germany's DAX index to its lowest close in four months, while new measures to combat the coronavirus affected the investor confidence in the region. The European S&P technology index fell by -7.37% after SAP SE closed at -21.91%, the largest intraday fall since 1999, explained by the forecast that estimates a reduction in revenue for the whole year and a new wave of blockages that it would hurt demand during the first half of 2021 from the software company. On the other hand, the imminent threat of new measures to contain the resurgence pandemic had a significant impact on the travel and leisure sectors, SXTX -3.29% and energy, SXEP -3.13%, with oil falling to a three-week low. In corporate stocks, AstraZeneca rose +1.69% after resuming trials of its experimental COVID-19 vaccine in the US; while the British-American cruise operator, Carnival PLC fell by -9.96%. For today's close, the main indexes Stoxx 600 -1.81%, FTSE 100 -1.16%, CAC 40 -1.90% and DAX -3.71% culminated with lower results.

### Asia:

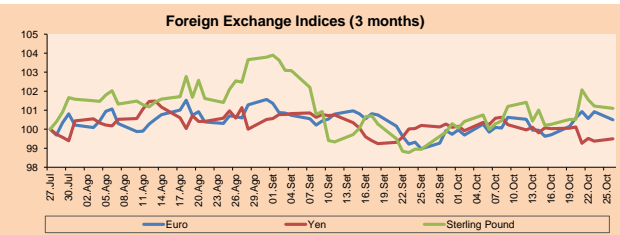
Asian markets closed today's session with mostly negative returns, after a surge in COVID-19 cases in the United States and Europe shaken hopes for a global economic recovery. The losses of China's stock indices such as Shanghai -0.82% and CSI300 -0.58%, were dragged down by the consumer sector (-1.35%) after the country's largest liquor manufacturer, Kweichow Moutai (-6.7%), registered a slower growth than expected in its quarterly earnings report. On the other hand, investors are expecting a key policy meeting this week where the country's economic course for 2021-2025 will be charted. Regarding the IPO Ant Group, it established the terms for its double listing stating that bankers who sell their shares in Hong Kong will be paid up to \$ 198 million in subscription fees. In individual stocks, Samsung Electronics (+0.3%) and affiliates rose after the death of Chairman Lee Kun-hee which sparked hopes for share sales, higher dividends and a long-awaited restructuring. Thus, the Nikkei 225 -0.09%, KOSPI Composite -0.72%, Shanghai Composite -0.82%, Shenzhen +0.52% and S & P / ASX 200 -0.18% closed mostly with negative returns while the Hong Kong stock market did not operate due to a local holiday.



Source: Bloomberg

Currency	Price	1 D*	5 D*	1 M*	YTD*
▼ Euro	1.1810	-0.42%	0.35%	1.54%	5.32%
▲ Yen	104.8400	0.12%	-0.56%	-0.70%	-3.47%
▼ Sterling Pound	1.3024	-0.12%	0.59%	2.18%	-1.76%
▲ Yuan	6.7122	0.38%	0.44%	-1.64%	-3.60%
- Hong Kong Dollar	7.7501	0.00%	0.00%	0.00%	-0.53%
▲ Brazilian Real	5.6247	0.10%	0.25%	1.12%	39.56%
▲ Argentine Peso	78.2486	0.16%	0.67%	3.17%	30.69%

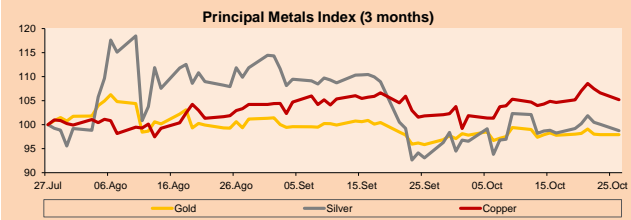
\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/19 to date



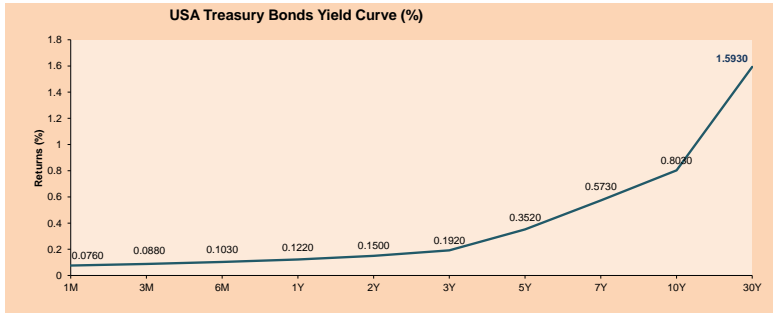
Base: 27/07/20=100  
Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▲ Oro (US\$ Oz. T) (LME)	1,902.08	0.00%	-0.11%	2.18%	25.36%
▼ Plata (US\$ Oz. T) (LME)	24.28	-1.33%	-0.45%	6.08%	38.01%
▼ Cobalt (US\$ TM) (LME)	6,760.75	-1.34%	0.03%	3.32%	9.95%
▼ Zinc (US\$ TM) (LME)	2,528.50	-0.80%	2.21%	7.29%	10.92%
▼ Petróleo WTI (US\$ Barril) (NYM)	38.56	-3.24%	-6.09%	-4.81%	-31.68%
▼ Estano (US\$ TM) (LME)	18,070.00	-1.97%	-2.96%	5.36%	5.19%
▼ Plomo (US\$ TM) (LME)	1,763.00	-0.44%	1.45%	-2.65%	-7.87%
▲ Acaúcar #11 (US\$ Libra) (NYB-ICE)	14.77	0.34%	0.34%	9.33%	2.71%
▲ Cacao (US\$ TM) (NYB-ICE)	2,492.00	0.52%	2.98%	-2.08%	2.47%
▲ Café Arábica (US\$ TM) (NYB-ICE)	106.65	0.99%	0.57%	-6.16%	-22.69%

\*Lenda: Variación 1D: 1 Día; 5D: 5 Días; 1M: 1 Mes; YTD: Var.% 31/12/19 a la fecha



Base: 27/07/20=100  
Source: Bloomberg



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LIMA

Stocks

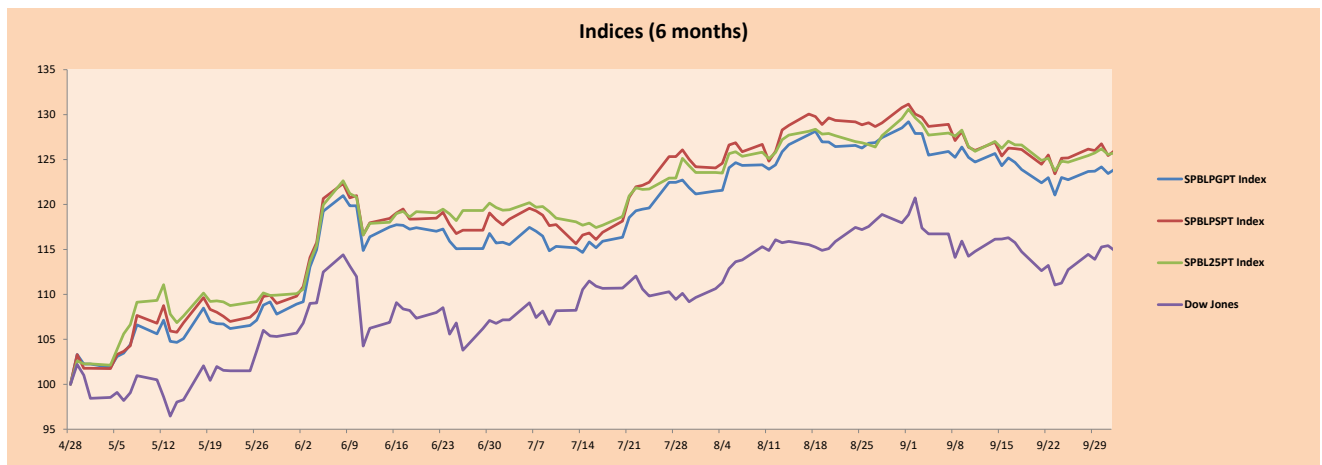
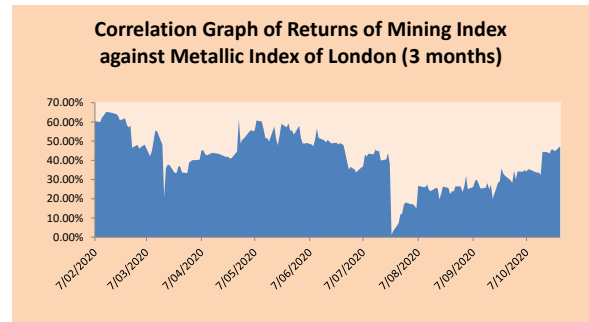
Ticker	Currency	Price	1D*	5D*	30D*	YTD*	Frequency	Volume (US\$)	Beta	Dividend Yield (%)	Price Earning	Market Cap. (M US\$)	Economic Sector*	Index Weight
▼ ALICORC1 PE**	S/.	7.38	-0.86%	-1.32%	-2.46%	-11.32%	95.00%	1,631,281	0.81	3.39	16.97	1,747.14	Industrial	3.53%
▲ ATACOCB1 PE**	S/.	0.13	1.56%	1.56%	1.56%	-21.21%	30.00%	3,007	1.04	0.00	-	34.07	Mining	1.02%
- BACKUSI1 PE**	S/.	19.00	0.00%	11.76%	-5.00%	-33.33%	90.00%	23,480	0.50	5.44	5.60	8,187.85	Industrial	0.82%
▼ BAP PE**	US\$	119.80	-0.87%	-0.42%	-3.07%	-43.67%	100.00%	169,282	1.20	7.35	-	11,307.00	Diverse	5.82%
▼ BVN PE**	US\$	12.40	-4.62%	0.81%	2.90%	-18.95%	100.00%	95,137	1.70	0.21	-	3,417.87	Mining	5.88%
▲ CASAGRC1 PE**	S/.	4.91	0.20%	16.90%	41.50%	62.05%	85.00%	1,362	0.56	2.18	8.82	114.73	Agricultural	1.31%
▼ BBVAC1 PE**	S/.	2.33	-0.85%	-1.69%	-2.10%	-32.07%	95.00%	44,228	0.63	4.11	10.93	3,803.97	Finance	2.85%
- CORAREI1 PE**	S/.	0.79	0.00%	6.76%	14.49%	-13.19%	65.00%	1,334	1.00	0.00	7.27	297.48	Industrial	1.72%
▲ CPACASC1 PE**	S/.	5.55	0.91%	2.78%	3.16%	-9.76%	75.00%	29,702	0.61	6.49	17.90	659.12	Industrial	2.38%
▼ CVERDEC1 PE**	US\$	19.00	-0.78%	4.11%	6.74%	-1.55%	95.00%	90,326	0.83	0.00	45.86	6,651.06	Mining	5.25%
- ENGEPEC1 PE**	S/.	2.10	0.00%	5.00%	5.00%	-8.70%	50.00%	9,504	0.48	0.00	10.80	1,653.73	Public Services	1.44%
- ENDISPC1**	S/.	5.20	0.00%	4.00%	4.00%	-29.25%	40.00%	86,851	0.46	0.39	9.16	921.14	Public Services	0.98%
▲ FERREYC1 PE**	S/.	1.73	1.76%	3.59%	0.58%	-21.00%	100.00%	206,892	0.90	4.43	34.73	468.25	Diverse	4.90%
- GRAMONC1 PE**	S/.	1.40	0.00%	0.00%	-17.65%	-17.65%	70.00%	18,645	0.73	0.00	-	338.63	Diverse	4.05%
▼ IFS PE**	US\$	22.20	-2.63%	-6.13%	-6.33%	-45.72%	95.00%	43,304	1.10	7.88	21.20	2,562.94	Diverse	7.22%
- INRETC1 PE**	US\$	32.07	0.00%	5.84%	-7.04%	-10.92%	90.00%	262,995	0.69	0.00	26.63	3,297.03	Diverse	5.28%
▼ LUSURC1 PE**	S/.	27.20	-0.04%	0.70%	2.49%	5.63%	75.00%	8,435	0.46	4.77	23.06	3,674.29	Public Services	1.81%
- MINSUR1 PE**	S/.	1.67	0.00%	0.00%	1.21%	7.05%	50.00%	1	0.74	0.00	-	1,335.61	Mining	3.09%
- PML PE**	US\$	0.09	0.00%	1.18%	-1.15%	53.57%	40.00%	1,750	1.30	0.00	-	22.71	Mining	2.12%
▼ RELAPAC1 PE**	S/.	0.07	0.00%	-1.52%	0.00%	-47.15%	70.00%	19,809	1.05	0.00	-	150.01	Industrial	2.12%
▼ SCCO PE**	US\$	51.00	-0.97%	5.88%	15.59%	20.20%	65.00%	67,076	1.09	2.75	33.55	39,426.74	Mining	2.14%
- SIDERC1 PE**	S/.	0.69	0.00%	4.55%	2.99%	-22.47%	95.00%	27,293	0.88	49.60	8.20	235.04	Industrial	1.43%
▼ TV PE**	US\$	0.10	-4.63%	-0.96%	-2.83%	-40.46%	90.00%	48,742	1.44	0.00	-	82.66	Mining	2.93%
- UNACEMC1 PE**	S/.	1.31	0.00%	-6.43%	-8.39%	-34.50%	85.00%	466,503	0.74	0.00	8.37	660.72	Industrial	3.00%
▼ VOLCABC1 PE**	S/.	0.38	-0.52%	0.00%	0.00%	-14.61%	100.00%	74,549	1.04	0.00	-	1,757.38	Mining	5.90%
- NEXAPEC1 PE**	S/.	2.60	0.00%	0.00%	-3.35%	-24.64%	40.00%	141	0.98	0.00	-	954.25	Mining	1.56%

Quantity of shares: 26  
Source: Bloomberg, Económática  
\* 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.% 12/31/18 to date

Sectorial Indices

	Close	1D*	5D*	30D*	YTD*	Beta
▼ Mining Index	331.35	-1.99%	3.85%	9.62%	8.76%	1.38
▲ Consumer Index	1,001.65	-0.03%	3.64%	-4.08%	-12.15%	0.51
▲ Industrial Index	169.59	0.72%	0.33%	-3.82%	-19.67%	0.62
▲ Banking and Financial Index	774.46	-0.81%	-0.59%	-2.74%	-34.35%	1.11
▲ Construction Index	181.03	0.28%	-1.02%	-5.67%	-20.12%	0.51
▼ Services Index	625.33	-0.45%	0.91%	1.40%	-4.02%	0.05
▼ Electric Index	610.48	-0.45%	0.91%	1.40%	-4.02%	0.05

\*Legend: Variation 1D: 1 Day; 5D: 5 Days, 1M: 1 Month; YTD: Var.% 12/31/19 to date



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The content of this document is just for informational purposes. The information and opinions expressed should not be consider as recommendations for future decisions. Under any circumstances, the Capital Market Laboratory of University of Lima will be responsible for the use of the statements in this document.

### SOVEREIGN RATING

RISK RATINGS

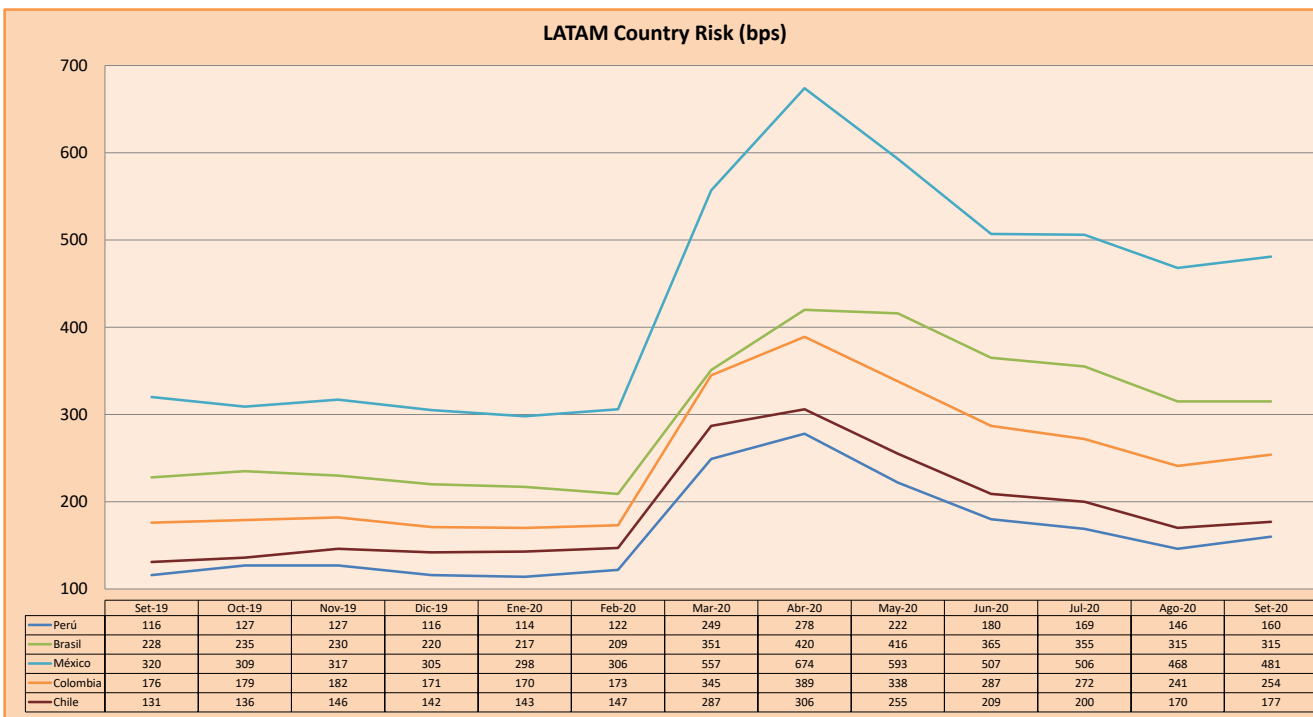
Moody's	S&P	Fitch	
Aaa	AAA	AAA	Prime
Aa1	AA+	AA+	High credit quality
Aa2	AA	AA	
Aa3	AA-	AA-	
A1	A+	A+	Medium-high grade, with low credit risk
A2	A	A	
A3	A-	A-	
Baa1	BBB+	BBB+	Moderate Credit Risk
Baa2	BBB	BBB	
Baa3	BBB-	BBB-	
Ba1	BB+	BB+	It has speculative elements and it is subject to substantial credit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

Source: Bloomberg

Latin America Credit Rating			
Clasificadora de riesgo			
Country	Moody's	Fitch	S&P
Peru	A3	BBB+	BBB+
México	Ba2	BB-	BB-
Venezuela	C	WD	SD
Brazil	Ba2	BB-	BB-
Colombia	Baa2	BBB-	BBB-
Chile	A1	A-	A+
Argentine	Ca	WD	CCC+
Panama	Baa1	BBB	BBB+

Source: Bloomberg

### LATAM Country Risk (bps)



Source: BCRP

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