

PULSO BURSÁTIL

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

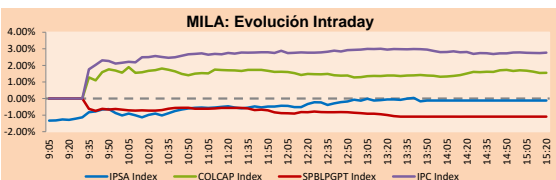


MILA

Lima, november 17, 2020

Main Indexes	Close	1 D	5 D	1 M	YTD	Cap. Burs. (US\$ bill)
▲ IPSA (Chile)	4,053.50	0.15%	1.91%	11.34%	-13.20%	104.45
▲ IGPA (Chile)	20,233.88	0.17%	1.63%	9.63%	-13.51%	128.08
▲ COLCAP (Colombia)	916.37	0.82%	0.93%	4.40%	-6.31%	5.00
▲ COLCAP (Colombia)	1,230.73	1.72%	1.40%	5.03%	-25.97%	73.07
▲ S&P/BVL (Perú)*	18,517.70	1.24%	4.82%	4.81%	-9.78%	93.25
▲ S&P/BVL SEL (Perú)	490.19	1.19%	4.53%	4.65%	-7.76%	76.56
▲ S&P/BVL LIMA 25	22,804.37	1.23%	3.98%	4.25%	-11.45%	92.44
▲ IPC (México)	41,948.79	1.40%	2.08%	10.75%	-3.66%	264.12
▲ S&P MILA 40	465.16	2.64%	5.25%	12.95%	-22.87%	212.04

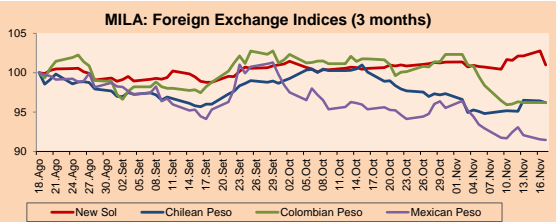
*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var% 12/31/19 to date



Source: Bloomberg

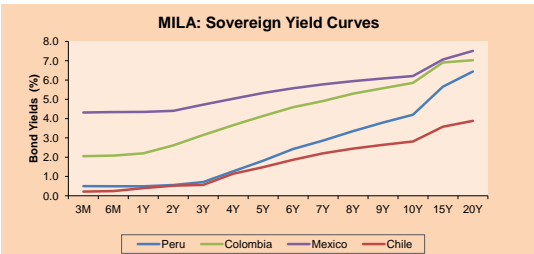
Currency	Price	1D*	5D*	30 D*	YTD*
▼ New Sol (PEN)	3,6027	-1.72%	-0.66%	0.44%	8.77%
▼ Chilean Peso (CLP)	764.88	-0.22%	1.09%	-3.89%	1.75%
▼ Colombian Peso (COP)	3,638.99	-0.02%	0.28%	-5.47%	11.04%
▼ Mexican Peso (MXN)	20.28	-0.08%	-0.22%	-4.08%	7.13%

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



Base: 18/08/20=100
Source: Bloomberg

Fixed Income	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 7.35 07/21/25	USD	128.076	1.21	1.11	4.03
PERU 4.125 08/25/27	USD	117.157	1.49	1.41	5.99
PERU 8.75 11/21/33	USD	169.468	2.51	2.43	8.97
PERU 6.55 03/14/37	USD	152.158	2.65	2.57	10.92
PERU 5.625 11/18/2050	USD	159.652	2.73	2.69	18.01
CHILE 2.25 10/30/22	USD	103.292	0.66	0.43	1.91
CHILE 3.125 01/21/26	USD	110.763	1.03	0.94	4.78
CHILE 3.625 10/30/42	USD	116.175	2.68	2.62	16.01
COLOM 11.85 03/09/28	USD	165.511	2.23	2.01	5.51
COLOM 10.375 01/28/33	USD	160.34	4.14	3.97	8.02
COLOM 7.375 09/18/37	USD	146.445	3.69	3.62	11.02
COLOM 6.125 01/18/41	USD	135.024	3.68	3.63	12.86
MEX 4 10/02/23	USD	135.024	3.676	3.633	12.86
MEX5.55 01/45	USD	127.875	3.80	3.76	14.67



Source: Bloomberg

Equity

Largest gains	Exchange	Currency	Price	▲%
ECOPETROL	Colombia	COP	2135.00	6.75
FOMENTO ECON-UBD	Mexico	MXN	148.51	6.33
AGUAS ANDINAS-A	Chile	CLP	205.71	6.31
FIBRA UNO	Mexico	MXN	18.85	5.72
AERO DEL PACIF-B	Mexico	MXN	210.70	5.21

Per Turnover	Exchange	Amount (US\$)
GRUPO F BANORT-O	Mexico	167,957,673
AMERICA MOVIL-L	Mexico	66,791,333
WALMART DE MEXIC	Mexico	64,434,586
GRUPO MEXICO-B	Mexico	51,236,572
FOMENTO ECON-UBD	Mexico	35,907,045

Largest losses	Exchange	Currency	Price	▼%
INDUSTRIAS PENOL	Mexico	MXN	318.61	-4.20
FIBRA TERRA	Mexico	MXN	28.92	-3.70
ENEL CHILE SA	Chile	CLP	54.77	-2.20
CONCHATORO	Chile	CLP	1258	-1.72
GRUPO FIN INB-O	Mexico	MXN	18.76	-1.47

Per Volume	Exchange	Volume
ITAU CORPBANCA	Chile	410,321,420
BANCO SANTANDER	Chile	303,633,866
ENEL AMERICAS SA	Chile	111,985,164
BANCO DE CHILE	Chile	99,277,283
AMERICA MOVIL-L	Mexico	92,527,343

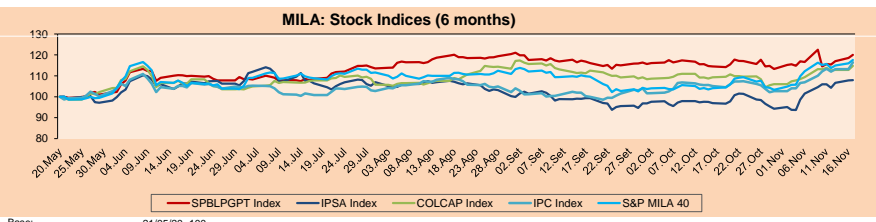
MILA

Peru: The General Index of the BVL ended today's session with a positive result of +1.24%. The index maintains an annual accumulated negative trend of -9.78% in local currency, while the adjusted return in dollars amounts to -17.06%. Then, the S&P / BVL Peru SEL varied by +1.19% while the S&P / BVL LIMA 25 by +1.23%. The PEN spot reached S / 3.6027. Headline: Citi: Interim President Election Sagasti calms markets, eases tension.

Chile: The IPSA index ended the day with a positive return of +0.15%. The sectors that benefited the most during the day were Communication Services (+1.54%) and Real Estate (+0.95%). The stocks with the best performance were Aguas Andinas SA (+6.31%) and Inversiones Aguas Metropolitan (+3.77%). Headline: Insurance company AVILA prepares its arrival in Mexico for the first half of 2021.

Colombia: The COLCAP index ended the day with a positive return of +1.72%. The sectors that benefited the most during the session were Energy (+6.09%) and Non-Basic Consumer Products (+2.32%). The stocks with the best performance were Ecopetrol SA (+6.75%) and Inversiones Argos SA (+2.97%). Headline: Colombia's economy contracts 9% in the third quarter, worse than expected.

Mexico: The IPC index closed the day with a positive return of +2.84%. The sectors that benefited the most during the session were Industrials (+3.30%) and Basic Products (+3.18%). The stocks with the best performance were Fomento Economico Mexicano SAB (+6.33%) and Aalsea SAB de CV (+5.49%). Headline: Government of Mexico carries out debt refinancing operation for US \$ 6,600M.

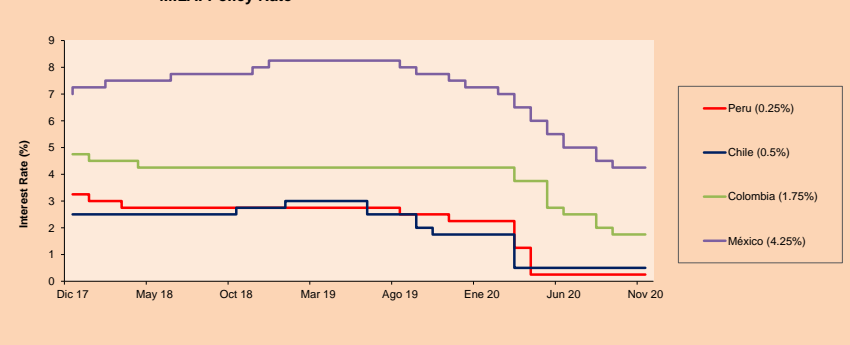


Base: 21/05/20=100
Source: Bloomberg

ETFs

	Curr.	Close	1D	5D	30 D	YTD	Exchange
▲ iShares MSCI All Peru Caped Index Fund	USD	31.46	2.64%	5.25%	4.69%	-15.09%	NYSE Arca
▲ iShares MSCI All Chile Caped Index Fund	USD	27.355	-0.71%	-0.13%	14.50%	-17.93%	Cboe BZX
▲ Global X MSCI Colombia	USD	9.35	0.11%	1.28%	12.34%	-32.73%	NYSE Arca
▲ iShares MSCI Mexico Capped	USD	40.73	0.54%	4.73%	15.51%	-9.55%	NYSE Arca
▼ iShares FTSE Emerging Markets	USD	48.88	-0.10%	2.45%	7.29%	8.94%	NYSE Arca
▼ Vanguard FTSE Emerging Markets	USD	47.61	-0.15%	1.97%	6.41%	7.06%	NYSE Arca
▼ iShares Core MSCI Emerging Markets	USD	58.54	-0.10%	2.43%	7.47%	8.89%	NYSE Arca
▼ iShares JP Morgan Emerging Markets Bonds	USD	59.46	-0.23%	1.73%	5.73%	1.36%	Cboe BZX
- Morgan Stanley Emerging Markets Domestic	USD	6	0.00%	1.69%	6.01%	-14.16%	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)	29,783.35	-0.56%	1.23%	4.11%	4.36%	9,172,310
▼ Standard & Poor's 500 (EEUU)	3,609.53	-0.48%	1.81%	3.61%	11.72%	31,225,614
▼ NASDAQ Composite (USA)	11,899.34	-0.21%	2.99%	1.95%	32.62%	19,198,541
▼ Stoxx EUROPE 600 (Europe)	388.82	-0.24%	1.14%	5.81%	-6.50%	8,962,988
▼ DAX (Germany)	13,133.47	-0.04%	-0.23%	1.74%	-0.87%	1,011,812
▼ FTSE 100 (United Kingdom)	6,365.33	-0.87%	1.09%	7.53%	-15.81%	1,321,621
▼ CAC 40 (France)	5,483.00	0.21%	1.18%	11.09%	-8.28%	1,480,642
▲ IBEX 35 (Spain)	7,934.30	-0.65%	2.89%	15.83%	-16.91%	437,219
▲ MSCI AC Asia Pacific Index	187.97	0.17%	2.51%	7.65%	10.14%	23,825,748
▲ HANG SENG (Hong Kong)	26,415.09	0.13%	0.43%	8.20%	-6.39%	3,705,121
▼ SHANGHAI SEC Comp. (China)	3,338.90	-0.21%	-0.60%	0.29%	9.70%	6,165,563
▲ NIKKEI 225 (Japan)	26,014.62	0.42%	4.45%	10.28%	9.13%	3,751,811
▲ S&P / ASX 200 (Australia)	6,498.21	0.21%	2.49%	5.67%	-2.35%	1,491,782
▲ KOSPI (South Korea)	2,539.15	2.84%	5.79%	8.64%	15.76%	1,512,574

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

Equity

Germany (Stocks from DAX Index)

Largest gains	Curr.	Price	▲%	Exchange	Largest losses	Curr.	Price	▼%	Exchange
MUV2 GY	EUR	242.2	1.51	Xetra	SAP GY	EUR	98.53	-1.75	Xetra
DAI GY	EUR	54.54	1.41	Xetra	HEN3 GY	EUR	89.28	-1.59	Xetra
FRE GY	EUR	38.1	1.22	Xetra	DB1 GY	EUR	133.55	-1.51	Xetra
BAS GY	EUR	57.96	1.19	Xetra	BEI GY	EUR	100	-1.48	Xetra

Europe (Stocks from STOXX EUROPE 600)

Largest gains	Curr.	Price	▲%	Exchange	Largest losses	Curr.	Price	▼%	Exchange
IMB LN	GBP	1505.5	7.34	Londres	BBVA SQ	EUR	3.497	-4.40	Soc.Bol SIBSE
SAB SQ	EUR	0.4473	6.75	Soc.Bol SIBSE	AVTO LN	GBP	1106.5	-4.32	Londres
NETW LN	GBP	280.2	6.06	Londres	SOON SE	CHF	230.2	-4.20	SIX Swiss Ex
TW/LN	GBP	159	5.79	Londres	AMS SE	CHF	21.5	-4.19	SIX Swiss Ex

Global Overview:

United States:

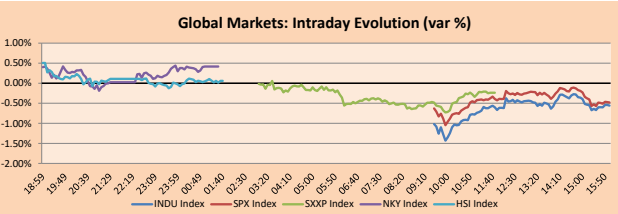
The US markets closed trading with negative variations due to the increase in COVID-19 cases, the growing threat of a new round of economic lockdowns and weak sales growth data that cushioned the euphoria caused by possible advances in vaccines. It turned out that the retail sales report released by the Commerce Department showed spending slowing even as the holiday shopping season approaches amid a lack of fiscal stimulus from Washington. On the other hand, to date, the third-quarter results season has reports of 465 of the S&P 500 companies that have reported. Of which 84.5% have exceeded earnings estimates, according to Refinitiv data. In corporate stocks, Tesla shares rose 8.21% after S&P Dow Jones Indices announced that it would add the electric carmaker to the S&P 500 on December 21. Meanwhile, Amazon +0.15% launched an online pharmacy in the country, causing the shares of rival drug retailers Walgreens Boots Alliance -9.63% CVS Health Corp -8.62% to fall. In this way, the main indexes S&P 500 -0.48%, DJIA -0.56% and NASDAQ -0.21% closed lower.

Europe:

European markets closed today's session mostly lower as tighter coronavirus measures across the continent halted a market rally fueled by COVID-19 vaccine updates. In the short term, investors show confusing economic prospects, amid moves by Sweden to restrict the size of public gatherings as it used COVID-19 cases and the suggestion of British doctors to strengthen the three-tier restriction system once the lockdown in England is over. In today's negotiations, losses were led by the travel sector with British airline EasyJet -5% after posting an annual loss of 1.27 billion pounds (\$ 1.68 billion), the first in its history. For their part, European banks fell back after a rise of more than 3% on Monday. BBVA fell -4.2% after its smaller rival, Sabadell, talked about a possible merger between the two of them. Lastly, other economically sensitive sectors such as oil, gas and car manufacturers fell back after a strong rebound in the last week. Thus, the main indexes Stoxx 600 -0.24%, FTSE 100 -0.87%, CAC 40 +0.21% and DAX -0.04% closed with mostly negative results.

Asia:

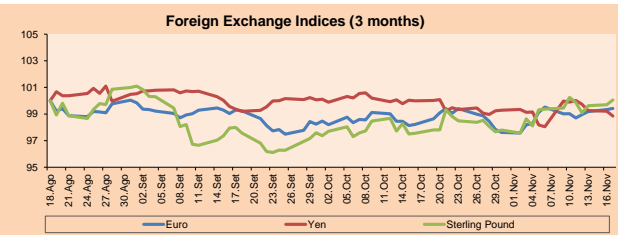
Asian markets closed operations today with positive returns, mostly supported by the results of a second possible vaccine, which allowed the increase in oil prices and benefits to the energy and financial sectors, with the exception of the CSI 300 that fell at -0.19% due to a -2.7% loss in the health care sector and an increase in delinquency on government bonds. US crude strengthened 0.56% to \$ 41.57 a barrel after rising 3.02% on Monday, and Brent gained 0.7% after a 2.43% jump the previous day culminating in the recovery of shares in oil companies and banks with the expectation that bankruptcies and defaults will decrease. In the case of Japan, upbeat industrial production data from China and the formation of a regional trade bloc comprising 15 Asia-Pacific economies benefited two-thirds of the 33 sub-indices by sector. In corporate stocks, CK Hutchison Holdings Ltd had an increase of +5.17%, while Xiaomi Corp fell by 4.37%. Thus, Nikkei 225 +0.42%, Hang Seng +0.13%, S & P / ASX 200 +0.21%, Kospi +0.15%, Shanghai Composite -0.21% and Shenzhen Composite -0.90% closed with results mostly higher.



Source: Bloomberg

Currency	Price	1 D*	5 D*	1 M*	YTD*
▲ Euro	1.1862	0.08%	0.40%	1.23%	5.79%
▲ Yen	104.1900	-0.37%	-1.05%	-1.15%	-4.07%
▲ Sterling Pound	1.3246	0.36%	-0.20%	2.56%	-0.08%
▲ Yuan	6.5567	-0.43%	-0.91%	-2.10%	-5.84%
▼ Hong Kong Dollar	7.7527	-0.01%	-0.02%	0.03%	-0.50%
▼ Brazilian Real	5.3246	-1.95%	-1.63%	-5.70%	32.11%
▲ Argentine Peso	80.0367	0.19%	0.79%	3.24%	33.68%

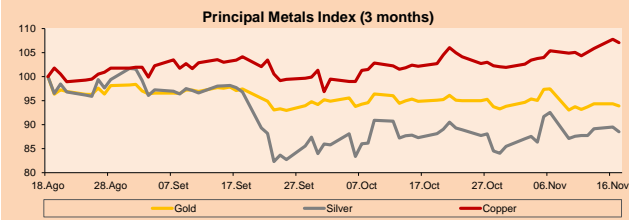
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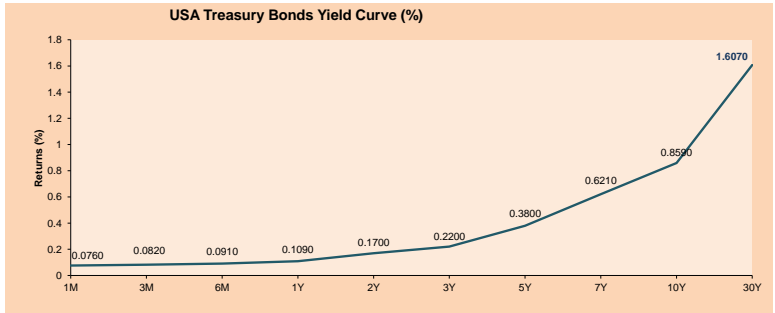
Base: 18/08/20=100
Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▼ Oro (US\$ Oz. T) (LME)	1,880.38	-0.45%	0.16%	-1.00%	23.93%
▼ Plata (US\$ Oz. T) (LME)	24.49	-1.13%	1.06%	1.38%	37.19%
▼ Cobalt (US\$ TM) (LME)	7,047.00	-0.65%	1.93%	4.81%	14.60%
▲ Zinc (US\$ TM) (LME)	2,679.20	0.53%	1.90%	10.73%	17.53%
▲ Petróleo WTI (US\$ Barril) (NYM)	41.43	0.22%	0.17%	0.75%	-26.59%
▲ Estano (US\$ TM) (LME)	19,046.00	1.46%	4.20%	4.08%	10.87%
▲ Plomo (US\$ TM) (LME)	1,918.50	1.52%	4.76%	10.72%	0.26%
▲ Azúcar #11 (US\$ Libra) (NYB-ICE)	15.31	-1.03%	4.29%	6.10%	6.47%
▲ Cacao (US\$ TM) (NYB-ICE)	2,517.00	3.37%	6.79%	6.70%	3.50%
▲ Café Arabica (US\$ TM) (NYB-ICE)	119.50	0.63%	8.64%	8.64%	-14.67%

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



Base: 18/08/20=100
Source: Bloomberg



Source: Bloomberg

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LIMA

Stocks

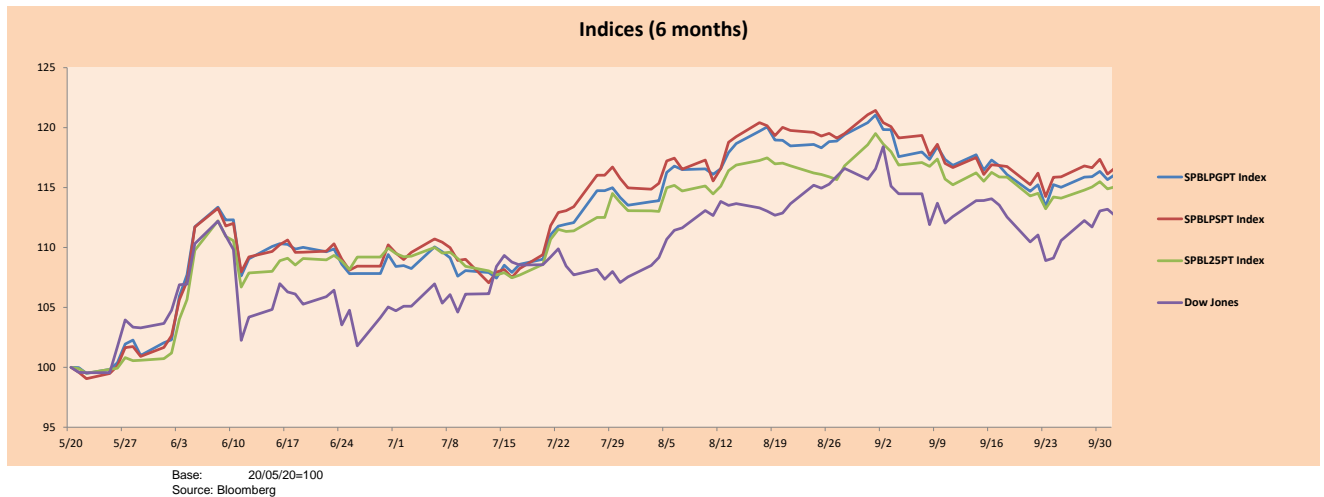
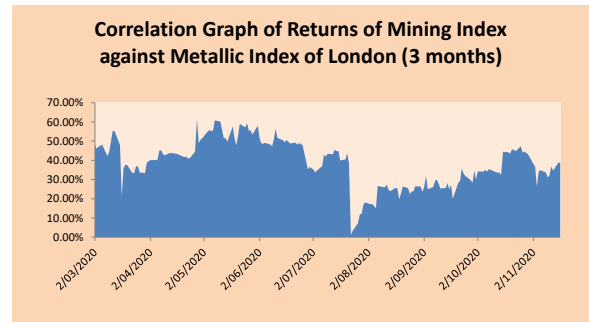
Ticker	Currency	Price	1D*	5D*	30D*	YTD*	Frequency	Volume (US\$)	Beta	Dividend Yield (%)	Price Earning	Market Cap. (M US\$)	Economic Sector*	Index Weight
▲ ALICORC1 PE**	S/.	7.00	0.82%	0.93%	4.40%	-6.31%	95.00%	1,290,885	0.75	3.57	16.10	1,658.39	Industrial	3.53%
▲ ATACOCB1 PE**	S/.	0.12	0.00%	0.00%	-3.13%	-24.85%	40.00%	2,835	1.05	0.00	-	32.52	Mining	1.02%
▲ BACKUSI1 PE**	S/.	19.50	2.63%	-2.45%	14.71%	-31.58%	95.00%	123,192	0.52	3.35	5.75	8,268.99	Industrial	0.82%
▲ BAP PE**	US\$	132.94	4.47%	17.85%	10.28%	-37.49%	100.00%	1,726,288	1.54	6.62	-	12,547.19	Diverse	5.82%
▲ BVN PE**	US\$	11.61	2.93%	-4.44%	-5.69%	-24.12%	100.00%	325,870	1.47	0.22	-	3,200.12	Mining	5.88%
▲ CASAGRC1 PE**	S/.	5.08	3.67%	13.65%	20.95%	67.66%	90.00%	62,084	0.55	2.11	9.12	118.78	Agricultural	1.31%
▼ BBVAC1 PE**	S/.	2.13	-0.93%	-10.50%	-0.28%	-31.11%	95.00%	319,060	0.70	4.05	11.09	3,860.20	Finance	2.85%
▲ CORARE1 PE**	S/.	0.86	1.18%	11.69%	16.22%	-5.49%	90.00%	75,794	0.71	8.46	6.11	322.47	Industrial	1.72%
▲ CPACASC1 PE**	S/.	5.75	3.60%	6.48%	4.55%	-6.50%	95.00%	572,506	0.61	6.26	18.55	682.03	Industrial	2.38%
▼ CVERDEC1 PE**	US\$	18.50	-2.12%	-2.53%	1.65%	-4.15%	100.00%	299,904	0.74	0.00	44.66	6,476.04	Mining	5.25%
▼ ENGEPEC1 PE**	S/.	1.95	-2.50%	-2.99%	-2.50%	-15.22%	55.00%	10,333	0.50	12.93	9.80	1,536.50	Public Services	1.44%
▼ ENDISPC1**	S/.	5.05	-0.79%	-0.98%	1.00%	-31.29%	60.00%	135,810	0.46	0.40	9.53	895.09	Public Services	0.98%
▲ FERREYC1 PE**	S/.	1.71	0.59%	1.18%	3.64%	-21.92%	100.00%	374,070	0.72	4.48	34.33	463.10	Diverse	4.90%
▲ AENZAC1 PE**	S/.	1.58	3.95%	5.33%	5.33%	-7.06%	85.00%	268,167	0.74	0.00	-	382.39	Diverse	4.05%
▲ IFS PE**	US\$	25.00	8.70%	21.95%	5.71%	-38.88%	100.00%	293,030	1.27	7.00	23.85	2,886.19	Diverse	7.22%
- INRETC1 PE**	US\$	34.20	0.00%	3.64%	10.32%	-5.00%	95.00%	1,269,391	0.62	1.65	27.62	3,516.01	Diverse	5.28%
- LUSURC1 PE**	S/.	25.99	0.00%	-0.04%	-5.15%	0.93%	80.00%	355,841	0.51	2.50	22.04	3,512.88	Public Services	1.81%
- MINSUR1 PE**	S/.	1.65	0.00%	-1.20%	-1.20%	5.77%	65.00%	1,752	0.74	0.00	-	1,320.39	Mining	3.09%
- PML PE**	US\$	0.09	0.00%	-2.22%	57.14%	-	55.00%	1,511	1.27	0.00	-	23.24	Mining	2.12%
▲ RELAPAC1 PE**	S/.	0.07	1.49%	6.25%	3.03%	-44.72%	55.00%	15,429	0.73	0.00	-	157.02	Industrial	2.12%
▲ SCCO PE**	US\$	56.06	1.37%	4.20%	15.99%	32.12%	95.00%	143,808	0.83	2.68	32.66	43,338.49	Mining	2.14%
▲ SIDERC1 PE**	S/.	0.76	1.33%	2.70%	13.43%	-14.61%	100.00%	10,517	0.87	45.03	9.03	259.03	Industrial	1.43%
▲ TV PE**	US\$	0.13	4.96%	2.42%	22.12%	-26.59%	85.00%	159,715	1.46	0.00	-	101.93	Mining	2.93%
▲ UNACEMC1 PE**	S/.	1.41	4.44%	4.44%	0.71%	-29.50%	95.00%	203,813	0.85	1.84	68.61	711.57	Industrial	3.00%
▲ VOLCABC1 PE**	S/.	0.37	0.54%	0.54%	-3.38%	-16.40%	100.00%	342,072	0.82	0.00	-	1,748.44	Mining	5.90%
- NEXAPEC1 PE**	S/.	2.60	0.00%	1.17%	0.00%	-24.64%	45.00%	36,084	1.00	0.00	-	954.27	Mining	1.56%

Quantity of shares: 26
 Source: Bloomberg, Economática
 * 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	342.66	0.00%	0.14%	7.33%	12.47%	1.01
▼ Consumer Index	1,010.46	-0.28%	1.74%	3.69%	-11.38%	0.41
▲ Industrial Index	180.98	2.60%	5.39%	5.81%	-14.28%	0.58
▲ Banking and Financial Index	856.10	2.87%	16.02%	9.89%	-27.43%	1.58
▲ Construction Index	195.87	3.44%	5.18%	4.78%	-13.57%	0.56
▼ Services Index	605.75	-0.21%	-0.56%	-2.81%	-7.02%	0.08
▼ Electric Index	591.36	-0.21%	-0.56%	-2.81%	-7.02%	0.08

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



Base: 20/05/20=100
 Source: Bloomberg

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The content of this document is just for informational purposes. The information and opinions expressed should not be considered 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

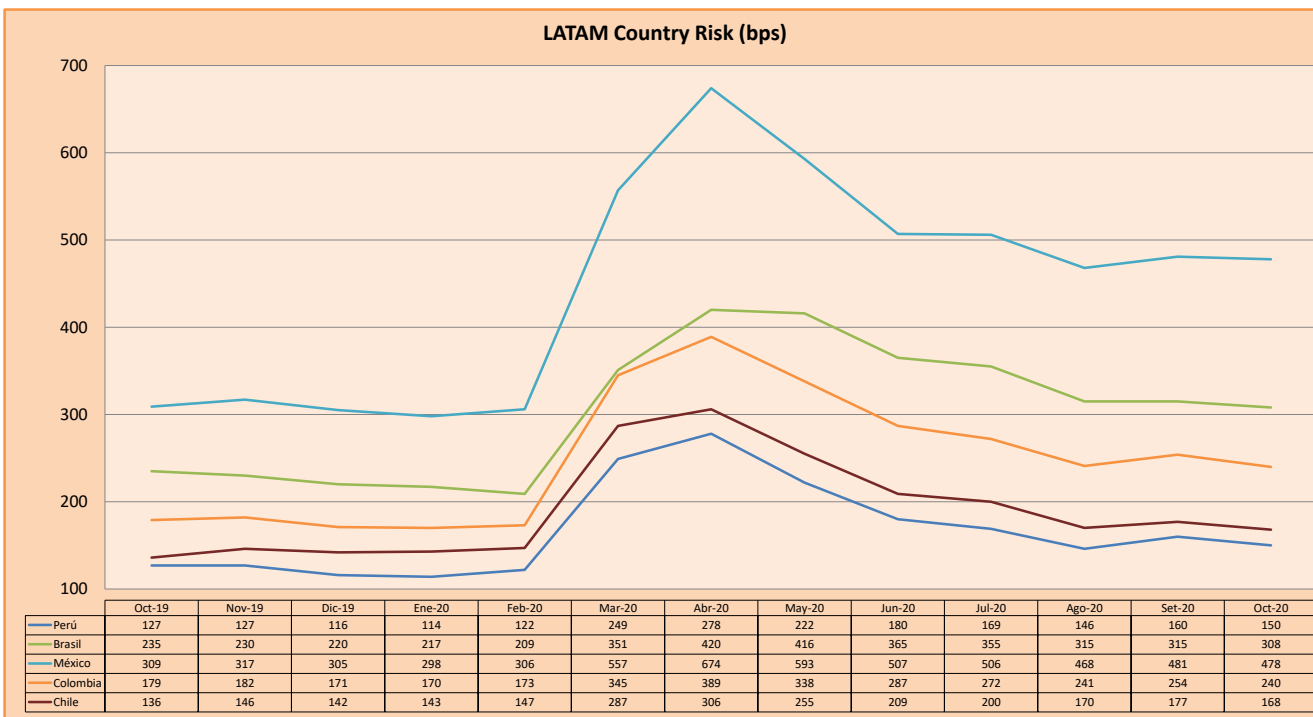
Moody's	S&P	Fitch	
Aaa	AAA	AAA	Prime
Aa1	AA+	AA+	High credit quality
Aa2	AA	AA	
Aa3	AA-	AA-	
A1	A+	A+	Medium-high grade, with low credit risk
A2	A	A	
A3	A-	A-	
Baa1	BBB+	BBB+	Moderate Credit Risk
Baa2	BBB	BBB	
Baa3	BBB-	BBB-	
Ba1	BB+	BB+	It has speculative elements and it is subject to substantial credit 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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