

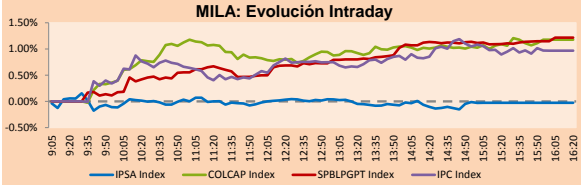
PULSO BURSÁTIL

Lima, January 24, 2018

MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▼ IPSA (Chile)	5,798.25	-0.03%	0.21%	4.71%	4.20%	232.14
▼ IGPA (Chile)	29,149.36	-0.02%	0.25%	4.66%	4.18%	267.30
▲ IGBC (Colombia)	12,313.77	1.57%	3.97%	9.35%	7.18%	118.42
▲ COLCAP (Colombia)	1,588.82	1.23%	2.83%	6.25%	4.86%	120.14
▲ S&P/BVL (Perú)*	21,246.50	1.22%	2.04%	8.00%	6.30%	111.06
▲ S&P/BVL SEL (Perú)	385.03	1.37%	0.36%	6.60%	4.62%	89.08
▲ S&P/BVL LIMA 25	32,233.99	1.19%	0.89%	5.97%	4.65%	102.98
▲ IPC (México)	50,756.97	0.97%	2.10%	4.93%	2.88%	323.71
▼ S&P MILA 40	778.38	-0.21%	0.49%	8.12%	6.76%	334.23

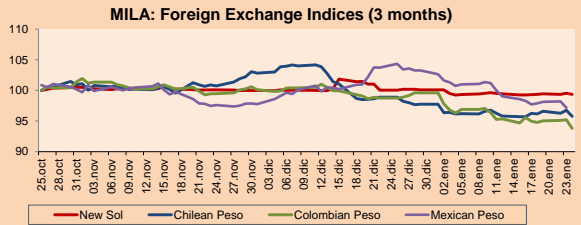
* Market Cap. Of the last price Legend: Variation 1D: 1 day, 5D: 5 days, 1M: 1 Month, YTD: Var%12/31/17 to date



Source: Bloomberg

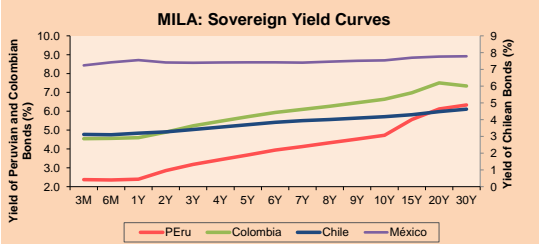
Currency	Price	1D*	5D*	30 D*	YTD*
▼ New Sol (PEN)	3,2132	-0.20%	0.07%	-0.70%	-0.76%
▼ Chilean Peso (CLP)	602.99	-1.02%	-0.49%	-3.15%	-2.02%
▼ Colombian Peso (COP)	2,812.77	-1.49%	-1.23%	-5.02%	-5.83%
▼ Mexican Peso (MXN)	18.50	-1.06%	-1.16%	-6.32%	-5.90%

* Legend: Variation 1D: 1 day, 5D: 5 days, 1M: 1 Month, YTD: Var%12/31/17 to date



Base: 25/10/17=100 Source: Bloomberg

Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	108.24	3.15	3.10	7.88
PERU 7.125 03/30/19	USD	105.975	2.06	1.87	1.11
PERU 7.35 07/21/25	USD	129.027	3.02	2.96	6.05
PERU 8.75 11/21/33	USD	157.815	3.87	3.83	10.06
PERU 6.55 03/14/37	USD	134.935	3.95	3.92	11.59
PERU 5.625 11/18/2050	USD	127.632	4.10	4.08	16.91
CHILE 2.25 10/30/22	USD	97.992	2.74	2.67	4.48
CHILE 3.875 08/05/20	USD	103.673	2.42	2.32	2.37
CHILE 3.625 10/30/2042	USD	99.753	3.66	3.62	16.29
COLOM 11.75 02/25/20	USD	118.865	2.47	2.32	1.83
COLOM 11.85 03/09/28	USD	169.239	3.65	3.59	6.83
COLOM 10.375 01/28/33	USD	158	4.98	4.78	8.90
COLOM 7.375 09/18/37	USD	134.415	4.69	4.66	11.48
COLOM 6.125 01/18/41	USD	121.015	4.65	4.61	13.35
MEX 4 10/02/23	USD	103.65	3.31	3.27	5.03
MEX5.5 01/45	USD	111.743	4.784	4.759	14.72



Source: Bloomberg

Equity	Exchange	Amt.	Price	▲%
Largest gains				
PAZRIO	Colomb.	COP	12.00	9.09
ATACOB01	Lima	PEN	0.70	4.48
BVN	Lima	USD	15.81	4.36
TEF	Lima	USD	10.42	4.20
Per Turnover	Exchange	Amount (US\$)		
ECOPETROL	Colomb.	30,792,870		
CENCOSUD	Santia.	26,565,383		
SQM-B	Santia.	22,441,434		
CHILE	Santia.	20,326,092		
RIPLEY	Colomb.	9,061,124		

Largest losses	Exchange	Amt.	Price	▼%
HIPERMARC	Santia.	CLP	6.50	-16.66
ELCOMEI1	Lima	PEN	2.01	-8.22
GASNATURAL	Colomb.	COP	80500.00	-7.45
Fabricato	Colomb.	COP	9.00	-6.25
Per Volume	Exchange	Volume		
ESVAL-C	Santia.	231,885,794		
CHILE	Santia.	118,071,638		
ORO BLANCO	Santia.	103,147,882		
BSANTANDER	Santia.	86,876,517		
NORTEGRAN	Santia.	66,286,469		

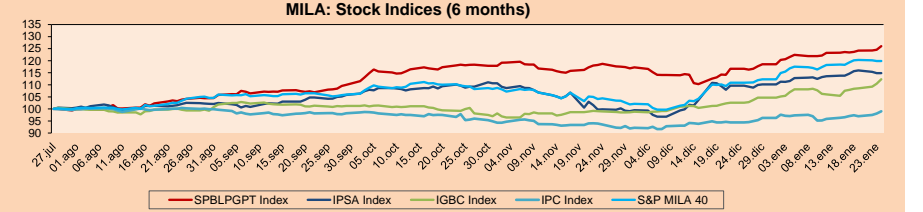
MILA

Peru: The General Index of the BVL of Peru ended today's session with a positive return of +1.22%. The index maintains a cumulative positive annual trend of +6.37% in local currency, while the yield adjusted to foreign currency is +7.18%. Then, the S&P/BVL Peru SEL obtained a positive result of +1.37%, while the S&P/BVL LIMA 25 grew +1.19%. The spot PEN reached S/3.2120.

Chile: The IPSA index ended the day with a negative result of -0.03%. The sectors of the index with the most negative results were Real estate (-1.40%) and Telecommunications Services (-0.78%). On the other hand, the values with the most bearish results were Inversiones Aguas Metropolitanas SA (-4.65%) and Forus SA (-3.18%).

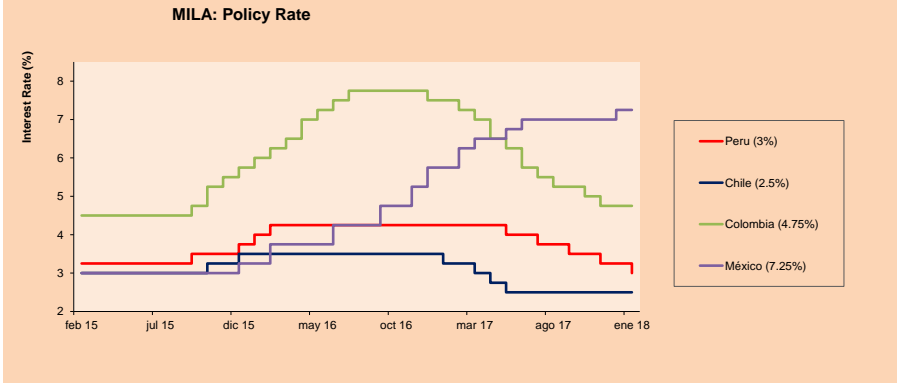
Colombia: The COLCAP index closed the session with positive results of +1.23%. The sectors with higher yields were Energy (+3.29%) and Telecommunications Services (+2.71%). In addition, the stocks with the highest yields were Almacenes Éxito SA (+4.10%) and Ecopetrol SA (+3.51%).

Mexico: Mexico's IPC index closed today's session with a positive return of +0.97%. The sectors of the index that generated the most positive returns were Finance (+1.92%) and Telecommunications Services (+1.86%). Finally, the stocks with the highest yields were Nemark SAB de CV (+3.51%) and Megacable Holdings SAB de CV (+3.50%).



Base: 130 Source: Bloomberg 28/07/17=100

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▲ iShares MSCI All Peru Caped Index Fund	USD	44.17	1.80%	2.58%	8.47%	7.78%	NYSE Arca
▲ iShares MSCI Chile Capped	USD	55.27	0.69%	0.49%	6.95%	5.96%	BATS
▲ Global X MSCI Colombia	USD	16.22	4.92%	7.38%	13.35%	12.35%	NYSE Arca
▲ iShares MSCI Mexico Capped	USD	53.92	2.67%	3.22%	11.96%	9.39%	NYSE Arca
▲ iShares MSCI Emerging Markets	USD	51.4	0.84%	2.86%	10.54%	9.08%	NYSE Arca
▲ Vanguard FTSE Emerging Markets	USD	50.49	0.92%	3.23%	11.14%	9.98%	NYSE Arca
▲ iShares Core MSCI Emerging Markets	USD	61.93	0.90%	2.81%	10.37%	8.84%	NYSE Arca
▲ iShares JP Morgan Emerging Markets Bonds	USD	64.99	0.59%	2.09%	7.97%	6.96%	BATS
▲ Morgan Stanley Emerging Markets Domestic	USD	8.13	0.99%	0.99%	5.72%	5.58%	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)	26,252.12	0.16%	0.52%	6.05%	6.20%	7,133,110
▲ Standard & Poor's 500 (USA)	2,837.64	0.07%	1.38%	5.88%	6.27%	25,171,686
▲ NASDAQ Composite (USA)	7,415.06	-0.61%	1.60%	6.54%	7.41%	11,741,003
▼ Stoxx EUROPE 600 (Europe)	400.79	-0.50%	0.71%	2.69%	2.98%	8,658,652
▼ DAX (Germany)	13,414.74	-1.07%	1.75%	2.82%	3.85%	1,021,590
▼ FTSE 100 (United Kingdom)	7,643.43	-1.14%	-1.06%	0.67%	-0.58%	1,500,986
▼ CAC 40 (France)	5,495.16	-0.72%	0.02%	2.43%	3.44%	1,256,067
▼ IBEX 35 (Spain)	10,563.00	-0.44%	0.84%	3.74%	5.17%	541,772
▼ MSCI AC Asia Pacific Index	186.32	1.31%	1.94%	7.99%	7.19%	15,906,738
▲ HANG SENG (Hong Kong)	32,958.69	0.08%	3.05%	11.43%	10.16%	3,409,211
▲ SHANGHAI SE Comp. (China)	3,559.47	0.37%	3.33%	8.51%	7.63%	5,629,727
▲ NIKKEI 225 (Japan)	23,940.78	-0.76%	0.30%	4.37%	5.17%	3,873,537
▲ BOVESPA (Brazil)	83,680.00	3.72%	3.07%	11.30%	9.53%	799,968
▲ Merval (Argentina)	34,948.56	3.11%	4.02%	20.80%	16.24%	131,289

*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 to date

Equity

Wall Street (Stocks from S&P 500)

Largest gains	Curr.	Price	▲%	Exchange	Largest losses	Curr.	Price	▼%	Exchange
NAVI UW	USD	14.51	7.96	NASDAQ GS	TXN UW	USD	109.7	-8.50	NASDAQ GS
GD UN	USD	219.27	5.68	New York	ALK UN	USD	64.69	-6.88	New York
FD UN	USD	56.86	4.50	NASDAQ GS	ALU UN	USD	54.79	-6.00	NASDAQ GS
WHR UN	USD	178.97	4.06	New York	DAL UN	USD	56.8	-5.22	New York

Europe (Stocks from STOXX EUROPE 600)

Largest gains	Curr.	Price	▲%	Exchange	Largest losses	Curr.	Price	▼%	Exchange
FRES LN	GBP	1384.5	3.71	London	AMS SE	CHF	76.82	-9.02	SIX Swiss Ex
SRT3 GY	EUR	90.85	3.65	Xetra	SGE LN	GBP	768.2	-6.48	London
G1A GY	EUR	40.85	3.26	Xetra	DLG GY	EUR	24.12	-6.44	Xetra
MAERSKB DC	DKK	11600	3.16	Copenhagen	STM IM	EUR	18.8	-6.28	Borsa Italiana

Global Overview

United States:

The US stock market ended the day with mixed results, because the market started with positive results driven by the depreciation of the dollar, however, the possibility of a trade war with China, generated small losses. The gains were due to comments from Treasury Secretary Steven Mnuchin, who said the government supports "bilateral trade agreements" and that "a weaker dollar is good for trade." This in turn led to the dollar reaching its minimum of 3 years, and the dollar has depreciated against the euro around 14% in the last year. On the other hand, the Treasury secretary's comments helped raise the yield on treasury bonds to 10 years, also this kind of increase helps to strengthen the business of financial firms which increases their income from the concept of interest. In news from the Energy sector, oil prices rose around 1%, driven by a weekly drop in US crude inventories. Finally, Commerce Secretary Wilbur Ross called the 2025 Chinese technology strategy a "direct threat" and said US authorities were investigating whether there were grounds to take action on China's intellectual property infringements.

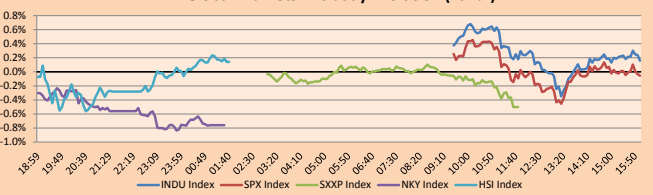
Europe:

The European stock market ended the day today with negative results among its main indices. The decline in European shares was due to the depreciation of the US dollar against its rivals, causing the euro to rise to 1.2390 dollars from 1.2298 and the pound sterling to rise 1.4209 dollars from 1.4000. Also, wage negotiations in Germany seem to give a boost to German wages, this would help to increase inflation and increase the likelihood that the Central Bank of Europe will complete its program of asset purchases and begin to raise interest rates. Expectations of the latter also contribute to the strengthening of the euro and the pound, thus affecting exporters by reducing their profits when it comes to exchanging their dollars for euros and pounds. For its part, the fall of the British benchmark index, the FTSE 100, marked its lowest close since December 28, closing at -1.14%. On the other hand, the actions of the French company of water treatment and waste management services, Suez SA, suffered the downfall of its history when it fell by -16.77% after reducing its profit target for 2017, helping that the French benchmark, the CAC 40, closed at -0.72%.

Asia:

The Asian stock market closed with mixed results among its main indices. Asian stocks closed with less favorable returns due to the news of President Donald Trump's decision to impose new import tariffs on solar panels and washing machines, much of which comes from Asian producers. In Taiwan, the Taiex 9999 benchmark index had its first fall after posting its second streak of eight consecutive wins last month on Tuesday. On the other hand, the Hong Kong index, "Hang Seng", closed slightly higher reversing the earlier decline of more than 0.5%. On the other hand, the Japanese index "Nikkei 225" closed with a fall of close to -0.8% just after reaching its maximum of 26 years yesterday. In addition, the fall deepened with the appreciation of the yen against the dollar. Also, Japanese banks had losses as US Treasury prices recovered after weeks of constant declines. Banks such as Mitsubishi UFJ Financial Group and Sumitomo Mitsui Financial Group lost about -1.5%. The main cause of the fall of the dollar was the comment of Steven Mnuchin who said that "a weaker dollar could boost trade".

Global Markets: Intraday Evolution (var %)



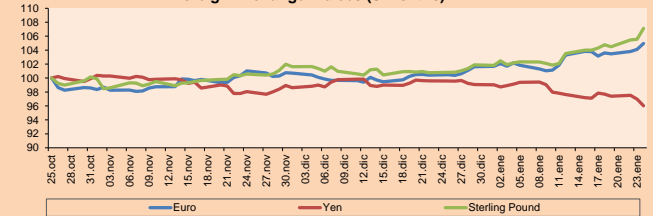
Source: Bloomberg

Currency

	Price	1 D*	5 D*	1 M*	YTD*
▲ Euro	1.2399	0.81%	1.75%	4.46%	3.28%
▼ Yen	109.2100	-1.00%	-1.87%	-3.58%	-3.09%
▲ Sterling Pound	1.4207	1.48%	2.72%	6.25%	5.14%
▼ Yuan	6.3575	-0.74%	-1.19%	-2.79%	-2.29%
▼ Hong Kong Dollar	7.8177	-0.02%	-0.01%	0.04%	0.05%
▼ Brazilian Real	3.1420	-3.01%	-2.51%	-5.86%	-5.03%
▲ Argentine Peso	19.6630	1.67%	4.27%	8.80%	5.58%

*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 to date

Foreign Exchange Indices (3 months)



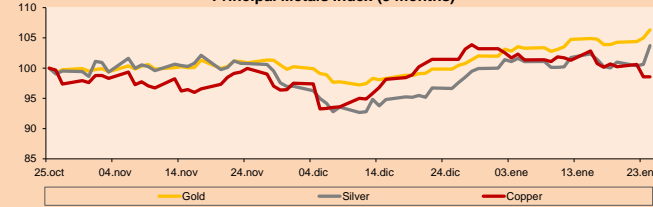
Base: 25/10/17=100
Source: Bloomberg

Commodities

	Close	1 D*	5 D*	1 M*	YTD*
▲ Oro (US\$ Oz. T) (LME)	1,358.28	1.27%	2.35%	6.51%	4.24%
▲ Plata (US\$ Oz. T) (LME)	17.58	3.07%	3.44%	7.33%	3.79%
- Cobre (US\$ TM) (LME)	6,882.50	0.00%	-1.60%	-2.86%	-4.50%
- Zinc (US\$ TM) (LME)	3,432.75	0.00%	0.73%	5.13%	2.85%
▲ Petróleo WTI (US\$ Barril) (NYM)	66.00	2.37%	3.25%	12.74%	9.20%
- Estañol (US\$ TM) (LME)	20,825.00	0.00%	1.44%	6.36%	3.63%
- Plomo (US\$ TM) (LME)	2,605.25	0.00%	2.53%	5.23%	4.85%
- Molibdeno (US\$ TM) (LME)	15,635.00	0.00%	-0.01%	-0.03%	-0.02%
▼ Azúcar #11 (US\$ Libra) (NYB-ICE)	13.16	-0.23%	-1.94%	-8.86%	-13.19%
▲ Cacao (US\$ TM) (NYB-ICE)	1,955.00	1.35%	-1.51%	8.07%	3.33%
▲ Café Arábica (US\$ TM) (NYB-ICE)	122.50	1.28%	0.49%	1.74%	-2.93%

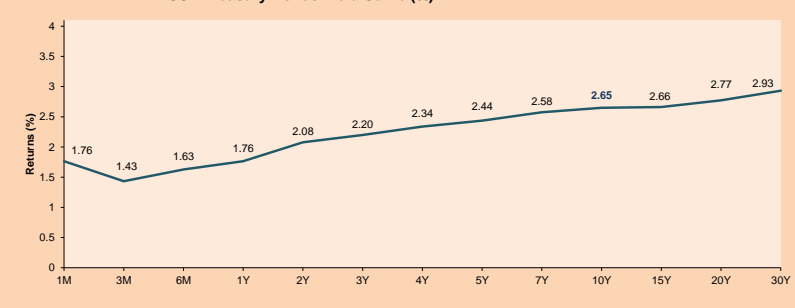
*Legend: Variación 1D: 1 Día; 5D: 5 Días; 1M: 1 Mes; YTD: Var.% 31/12/17 a la fecha

Principal Metals Index (3 months)



Base: 25/10/17=100
Source: Bloomberg

USA Treasury Bonds Yield Curve (%)



Source: Bloomberg

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PULSO BURSÁTIL

LIMA

Stocks

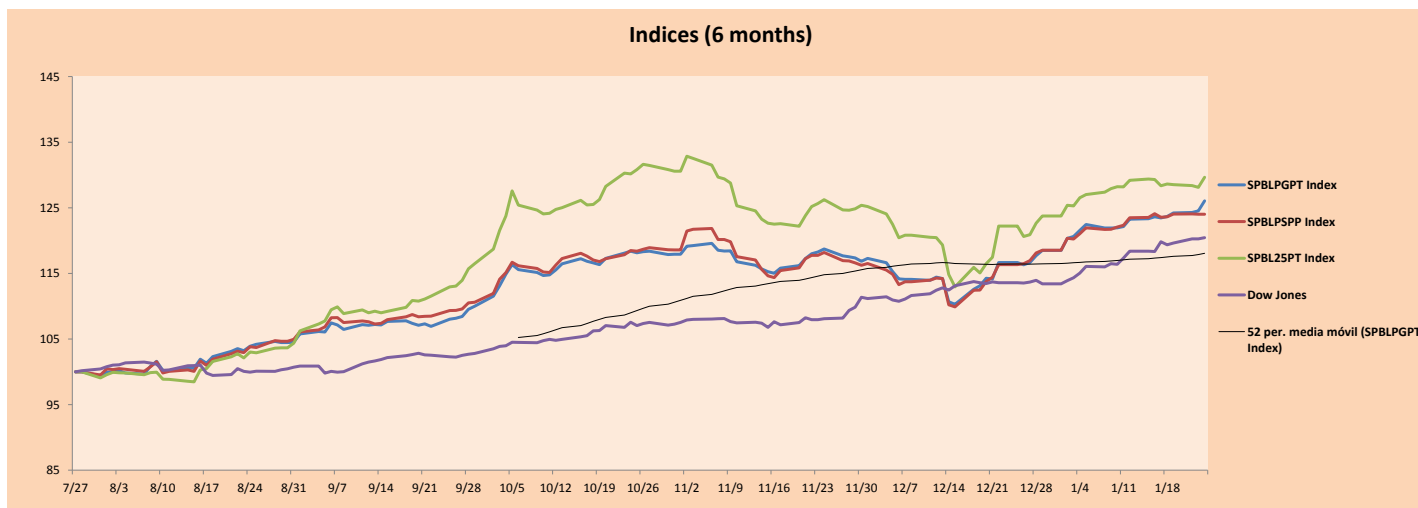
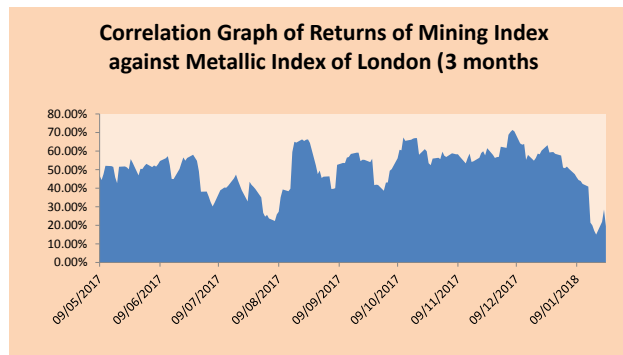
Ticker	Currency	Price	1D*	5D*	30D*	YTD*	Frequency	Volume (US\$)	Beta	Dividend Yield (%)	Price Earning	Market Cap. (M US\$)	Economic Sector*	Index Weight
▲ ALICORC1 PE**	S/.	11.61	1.13%	0.00%	9.53%	9.53%	100.00%	202,133	0.95	1.21	24.35	3,082.98	Industrial	3.53%
▲ ATACOCB1 PE**	S/.	0.70	4.48%	1.45%	7.69%	2.94%	100.00%	43,734	2.36	0.00	-	222.04	Mining	1.02%
▲ BACKUS11 PE**	S/.	18.35	0.27%	-0.27%	-0.27%	-0.33%	63.16%	66,354	0.43	5.68	5.33	9,052.23	Industrial	0.82%
▲ BAP PE**	US\$	236.35	1.52%	4.70%	13.90%	13.63%	100.00%	247,954	1.03	3.63	-	18,781.97	Diverse	5.82%
▲ BVN PE**	US\$	15.81	4.36%	7.70%	15.40%	11.97%	100.00%	1,959,677	1.17	0.53	-	4,351.14	Mining	5.88%
- CASAGRC1 PE**	S/.	5.73	0.00%	-2.88%	-5.60%	-7.43%	100.00%	14,266	0.75	7.04	15.30	150.21	Agricultural	1.31%
▲ CONTINC1 PE**	S/.	4.37	1.16%	-0.23%	5.30%	5.30%	84.21%	235,057	0.79	3.39	15.88	6,641.11	Finance	2.85%
▲ CORARE11 PE**	S/.	0.73	1.39%	0.00%	-1.35%	1.39%	100.00%	35,067	1.57	5.12	9.75	309.46	Industrial	1.72%
▲ CPACASC1 PE**	S/.	8.36	0.48%	-0.48%	3.34%	2.58%	100.00%	704,913	0.64	4.19	31.61	1,111.38	Industrial	2.38%
▲ CVERDEC1 PE**	US\$	31.00	2.07%	0.98%	6.16%	4.38%	100.00%	158,075	1.36	0.00	43.90	10,851.74	Mining	5.25%
- ENGEPEC1 PE**	S/.	1.90	0.00%	2.70%	6.15%	-4.04%	89.47%	12,478	0.93	3.36	18.21	1,710.74	Public Services	1.44%
▲ ENDISPC1**	S/.	5.70	1.42%	4.40%	2.70%	1.06%	73.68%	17,662	0.98	3.34	12.31	1,132.77	Public Services	0.98%
▲ FERREYC1 PE**	S/.	2.58	0.39%	-0.39%	1.98%	1.18%	100.00%	185,553	1.18	4.98	9.25	814.44	Diverse	4.90%
▼ GRAMONC1 PE**	S/.	1.94	-0.51%	-2.51%	1.57%	3.74%	94.74%	76,512	1.58	0.00	11.80	398.51	Diverse	4.05%
▲ IFS PE**	US\$	40.20	0.47%	0.50%	8.06%	4.42%	89.47%	37,729	0.59	3.23	14.18	4,547.06	Diverse	7.22%
▼ INRETC1 PE**	US\$	20.58	-0.05%	0.88%	2.39%	-2.00%	94.74%	4,116	1.00	0.95	24.77	2,115.77	Diverse	5.28%
- LUSURC1 PE**	S/.	12.10	0.00%	0.83%	1.68%	0.41%	89.47%	4,741	0.52	5.12	14.17	1,833.72	Public Services	1.81%
▲ MILPOC1 PE**	S/.	5.13	0.39%	0.00%	11.52%	11.52%	100.00%	172,740	1.18	16.71	11.61	2,114.69	Mining	1.56%
- MINSUR11 PE**	S/.	1.91	0.00%	0.00%	6.70%	6.11%	89.47%	13,327	1.72	3.61	13.38	1,713.72	Mining	3.09%
- PML PE**	US\$	0.30	0.00%	-6.54%	0.00%	-6.25%	100.00%	24,354	1.41	0.00	-	78.01	Mining	2.12%
- RELAPAC1 PE**	S/.	0.37	3.99%	4.29%	21.67%	17.74%	100.00%	840,072	1.48	0.00	5.62	401.54	Industrial	2.12%
- SCCO PE**	US\$	49.18	0.00%	-1.64%	5.54%	3.41%	84.21%	84,304	0.00	0.00	31.94	38,017.54	Mining	2.14%
▲ SIDERC1 PE**	S/.	0.47	1.08%	-0.42%	-3.09%	-2.08%	89.47%	4,357	1.71	0.00	4.28	179.61	Industrial	1.43%
▲ TV PE**	US\$	1.28	4.07%	2.40%	13.27%	6.67%	100.00%	58,515	1.48	0.00	-	1,056.93	Mining	2.93%
▲ UNACEMC1 PE**	S/.	2.96	0.68%	-1.33%	0.34%	-1.33%	94.74%	473,450	0.75	1.76	31.77	1,516.76	Industrial	3.00%
▲ VOLCABC1 PE**	S/.	1.39	1.46%	0.72%	3.73%	5.30%	100.00%	1,112,787	1.82	1.87	17.91	3,191.94	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.% 12/31/17 to date

Sectorial Indices

	Close	1D*	5D*	30D*	YTD*	Beta
▲ Mining Index	375.91	1.54%	1.64%	7.99%	5.75%	1.13
▲ Consumer Index	943.30	0.60%	0.12%	5.88%	4.62%	0.65
▲ Industrial Index	240.85	0.63%	-0.41%	2.65%	2.07%	1.07
▲ Banking and Financial Index	1,192.88	1.24%	4.24%	12.15%	11.57%	1.09
▲ Construction Index	270.10	0.62%	-0.64%	2.22%	1.87%	0.96
▲ Services Index	413.24	0.95%	3.12%	4.93%	-0.80%	0.53
▲ Juniors Index	41.53	0.22%	-4.29%	0.12%	-5.25%	1.45
▲ Electric Index	403.43	0.96%	3.12%	4.93%	-0.80%	0.53

*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 to date



Source: Bloomberg

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PULSO BURSÁTIL

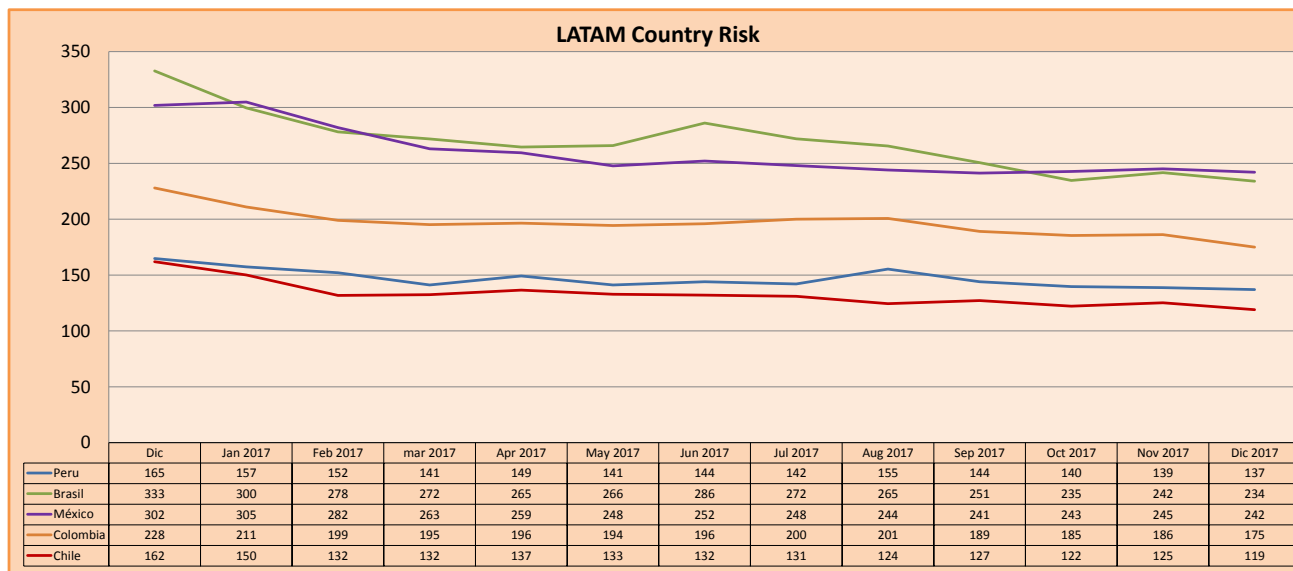
SOVEREIGN RATING

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+		Bad credit conditions and it is subject to high credit risk
Caa2	CCC		
Caa3	CCC-	CCC	
Ca	CC		Very close to default or in default
	C		
C	D	DDD	

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	RD	SD
Brazil	Ba2	BB	BB-
Colombia	Baa2	BBB	BBB-
Chile	Aa3	A	A+
Argentine	B2	B	B+
Panama	Baa2	BBB	BBB

Source: Bloomberg



Source: Bloomberg

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