

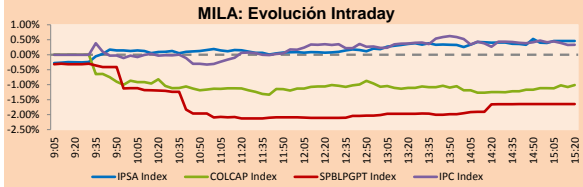
PULSO BURSÁTIL

Lima, november 23, 2018

MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▲ IPSA (Chile)	5,140.74	0.46%	-0.97%	0.52%	-7.62%	163.92
▲ IGPA (Chile)	26,095.50	0.38%	-0.88%	0.18%	-6.74%	219.97
▼ IGBC (Colombia)	11,902.79	-1.36%	-3.65%	-4.15%	3.70%	95.23
▼ COLCAP (Colombia)	1,370.91	-1.25%	-4.59%	-4.39%	-9.43%	96.49
▼ S&P/BVL (Perú)*	18,894.13	-1.70%	-2.84%	0.99%	-5.41%	101.21
▲ S&P/BVL SEL (Perú)	352.80	0.14%	-1.45%	2.63%	-4.14%	77.57
▲ S&P/BVL LIMA 25	25,798.50	-1.95%	-1.83%	3.24%	-16.15%	83.63
▼ IPC (México)	41,144.33	-0.31%	-0.74%	-11.42%	-16.63%	245.91
▼ S&P MILA 40	633.05	-0.29%	-2.40%	0.09%	-13.17%	276.83

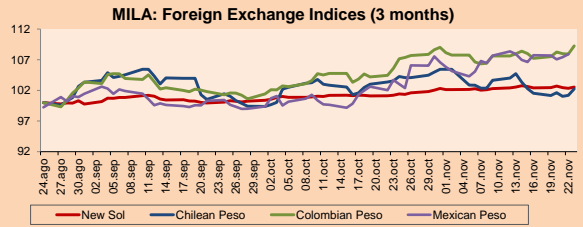
* Market Cap. Of the last price Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/17 to date



Source: Bloomberg

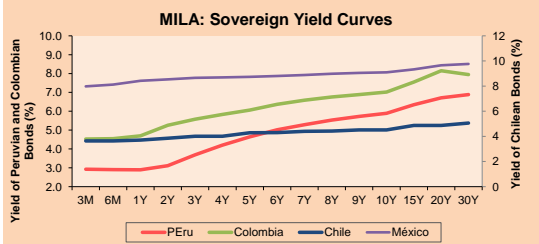
Currency	Price	1D*	5D*	30 D*	YTD*
▲ New Sol (PEN)	3,3791	0.18%	0.13%	1.12%	4.36%
▲ Chilean Peso (CLP)	675.65	1.05%	0.72%	-1.92%	9.78%
▲ Colombian Peso (COP)	3,227.52	1.24%	1.90%	1.96%	8.06%
▲ Mexican Peso (MXN)	20.41	0.46%	1.19%	4.07%	3.80%

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



Base: 24/08/18=100 Source: Bloomberg

Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	100.95	4.03	3.96	7.24
PERU 7.125 03/30/19	USD	102.195	1.24	0.11	0.34
PERU 7.35 07/21/25	USD	120.473	3.87	3.79	5.30
PERU 8.75 11/21/33	USD	143.111	4.73	4.69	9.49
PERU 6.55 03/14/37	USD	121.86	4.78	4.72	10.84
PERU 5.625 11/18/2050	USD	111.933	4.90	4.87	15.72
CHILE 2.25 10/30/22	USD	95.342	3.57	3.49	3.71
CHILE 3.875 08/05/20	USD	101.227	3.22	3.03	1.61
CHILE 3.625 10/30/2042	USD	88.334	4.44	4.40	15.38
COLOM 11.75 02/25/20	USD	110.038	3.62	3.25	1.15
COLOM 11.85 03/09/28	USD	150.542	5.02	4.95	6.28
COLOM 10.375 01/28/33	USD	146.075	5.69	5.55	8.45
COLOM 7.375 09/18/37	USD	118.54	5.78	5.72	10.74
COLOM 6.125 01/18/41	USD	105.602	5.70	5.65	14.31
MEX 4 10/02/23	USD	98.22	4.44	4.38	4.33
MEX5.55 01/14/5	USD	97.512	5.746	5.722	13.33



Source: Bloomberg

Equity	Exchange	Amt.	Price	▲%
Largest gains				
MIRL	Lima	USD	0.04	14.29
ETB	Colomb.	COP	273.00	4.60
HIDRA2C1	Lima	PEN	1.45	3.57
CONCRETE	Colomb.	COP	300.00	3.45

Per Turnover	Exchange	Amount (US\$)
CENCOSUD	Santia.	18,101,177
FALABELLA	Santia.	14,705,908
RIPLEY	Santia.	11,680,626
CMPC	Santia.	7,444,476
CHILE	Santia.	6,591,115

Largest losses	Exchange	Amt.	Price	▼%
SCCO	Lima	USD	33.00	-8.13
PEHUENCHE	Santia.	CLP	2310.00	-7.60
TELEFBC1	Lima	PEN	0.60	-6.25
FALABEC1	Lima	PEN	2.41	-3.98

Per Volume	Exchange	Volume
CHILE	Santia.	45,655,978
BSANTANDER	Santia.	24,278,414
ORO BLANCO	Santia.	19,519,768
AUSTRALIS	Santia.	19,065,861
VAPORES	Santia.	18,941,925

MILA

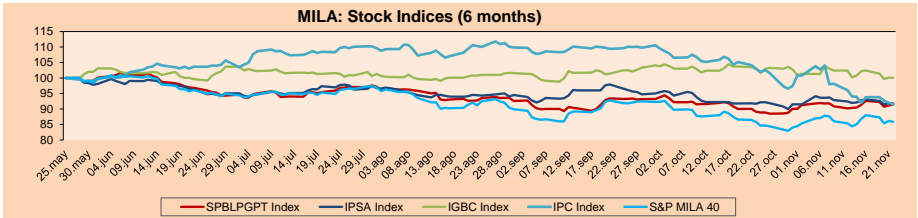
Peru: The general index of the BVL of Peru ended today's session with a negative result of -1.70%. The index maintains an accumulated annual negative trend of -5.41% in local currency, while the adjusted yield in dollars amounts to -9.36%. Then, the S&P/BVL Peru SEL obtained a negative yield of -1.64%, while the S&P/BVL LIMA 25 decreased by -0.85%. The PEN spot reached S / 3.3791.

Chile: The IPSA index ended the day with a positive return of +0.46%. The sectors of the index with the most positive results were Industrial (+3.42%) and Communication Services (+1.67%). On the other hand, the values with the highest results were those of Latam Airlines Group (+4.58%) and Empresas CMPC SA (+2.83%).

Colombia: The COLCAP index closed the session with negative results of -1.25%. The sectors with the highest performance in low (-3.79%) and Industrial (-3.35%) energy. In addition, the stocks with the lowest yields were Avianca Holdings SA (-4.17%) and Ecopetrol SA (-3.82%).

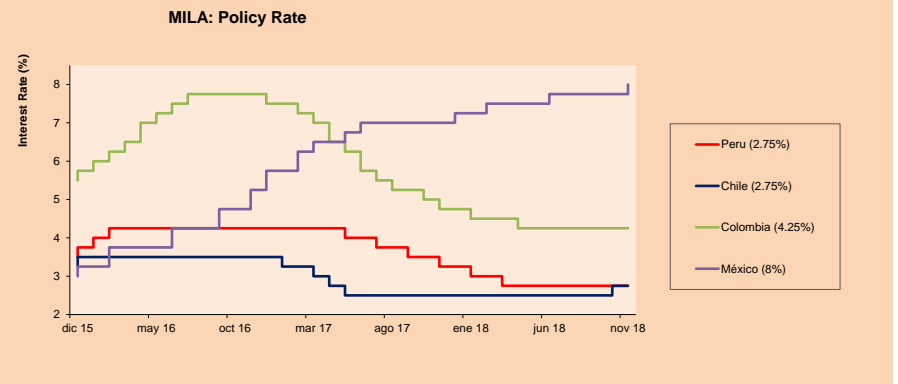
Mexico: IPC index closed today's session with a negative yield of -0.31%. The sectors of the index that generated the most negative results were Discretionary Consumption (-1.79%) and Public Services (-1.58%). Finally, the shares with the lowest returns were Promotora and Operadora de Infra (-3.49%) and El Port de Liverpool SAB de CV (-2.94%).

Highlight: Peru Regulator (SMV) Moves to Tackle Capital Market Concentration



Base: 28/05/18=100 Source: Bloomberg

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▼ iShares MSCI All Peru Caped Index Fund	USD	34.73	-2.03%	-3.66%	-0.37%	-15.25%	NYSE Arca
▼ iShares MSCI Chile Capped	USD	43.03	-1.31%	-2.18%	3.36%	-17.50%	Cboe BZX
▼ Global X MSCI Colombia	USD	12.09	-1.79%	-6.21%	-3.20%	-16.26%	NYSE Arca
▼ iShares MSCI Mexico Capped	USD	39.72	-1.59%	-4.01%	-12.24%	-19.42%	NYSE Arca
▼ iShares MSCI Emerging Markets	USD	39.74	-1.17%	-2.84%	3.54%	-15.66%	NYSE Arca
▼ Vanguard FTSE Emerging Markets	USD	38.59	-1.05%	-2.53%	4.30%	-15.94%	NYSE Arca
▼ iShares Core MSCI Emerging Markets	USD	47.99	-1.13%	-2.78%	3.45%	-15.66%	NYSE Arca
▼ iShares JP Morgan Emerging Markets Bonds	USD	55.9	-0.39%	-1.67%	3.88%	-8.00%	Cboe BZX
▼ Morgan Stanley Emerging Markets Domestic	USD	6.31	-0.32%	-0.47%	-0.16%	-18.05%	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)	24,285.95	-0.73%	-3.97%	-4.07%	-1.75%	6,803,099
▼ Standard & Poor's 500 (USA)	2,632.56	-0.66%	-3.58%	-4.47%	-1.54%	23,146,468
▼ NASDAQ Composite (USA)	6,938.98	-0.48%	-4.41%	-7.09%	0.52%	10,883,375
▲ Stoxx EUROPE 600 (Europe)	353.98	0.40%	-1.04%	-0.02%	-9.04%	8,451,680
▲ DAX (Germany)	11,192.69	0.49%	-1.31%	-0.72%	-13.35%	948,065
▲ FTSE 100 (United Kingdom)	6,952.86	-0.11%	-0.87%	-0.03%	-9.56%	1,491,794
▲ CAC 40 (France)	4,946.95	0.18%	-1.56%	-0.42%	-6.88%	1,302,555
▲ IBEX 35 (Spain)	8,916.70	0.12%	-1.55%	2.18%	-11.22%	489,834
▲ MSCI AC Asia Pacific Index	150.69	0.37%	-0.78%	0.16%	-13.30%	16,472,687
▼ HANG SENG (Hong Kong)	25,927.68	-0.35%	-0.98%	4.90%	-13.34%	2,424,907
▼ SHANGHAI SE Comp. (China)	2,579.48	-2.49%	-3.72%	-0.75%	-22.00%	3,977,034
▲ NIKKEI 225 (Japan)	21,846.55	0.65%	-0.72%	-1.65%	-4.91%	3,248,003
▼ BOVESPA (Brazil)	86,230.22	-1.43%	0.30%	1.09%	12.86%	686,997
▲ Merval (Argentina)	30,723.48	1.48%	0.82%	8.33%	2.19%	93,415

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

Equity

Alemania (Acciones del DAX Index)

Largest gains	Curr.	Price	▲ %	Exchange	Largest losses	Curr.	Price	▼ %	Exchange
MRK GY	EUR	97.92	1.53	Xetra	DBK GY	EUR	8.17	-0.75	Xetra
WDI GY	EUR	131.95	1.42	Xetra	VOW3 GY	EUR	150.98	-0.62	Xetra
DPW GY	EUR	27.83	1.20	Xetra	1COV GY	EUR	47.62	-0.54	Xetra
HEN3 GY	EUR	101.1	1.12	Xetra	FME GY	EUR	69.2	-0.32	Xetra

Europe (Stocks from STOXX EUROPE 600)

Largest gains	Curr.	Price	▲ %	Exchange	Largest losses	Curr.	Price	▼ %	Exchange
ODDO LN	GBP	794.4	5.92	Londres	G1A GY	EUR	23.42	-10.10	Xetra
DOM SS	SEK	61.25	4.43	Stockholm	TLW LN	GBP	172.4	-6.30	Londres
ERJ LN	GBP	1207	4.05	Londres	WGL LN	GBP	567.6	-5.92	Londres
ERICB SS	SEK	75.98	3.91	Stockholm	WEIR LN	GBP	1397.5	-5.83	Londres

Global Overview:

United States:

The US market closed with negative returns among its main indices, amid the collapse of the energy sector due to the continued fall in oil prices. The S&P 500 fell 0.66%, disadvantaged by the energy sector (3.3%), while the Nasdaq and the Dow Jones fell by -0.48% and -0.73%, respectively, both being their biggest decreases in weekly percentages since March. Among the main news, according to a government report, he pointed out the impacts of global warming on economic sectors, such as health, infrastructure and agricultural production, projecting annual millionaire losses, in disagreement with the fossil fuels agenda of the administration of Trump. On the other hand, oil registered its worst day in three years, fueled by investor concerns over oversupply. West Texas (-7.76%) fell \$4.21, trading at \$50.42 per barrel. Its worst day since July 6, 2015; while futures registered their seventh consecutive weekly drop, falling during the week at -10.6%; while nickel and copper prices fell sharply on worries about the weakening demand in China and the slowdown in global growth as a result of trade tensions. Finally, the holiday shopping season got off to a good start, after an Adobe Analytics report noted that online shopping for Thanksgiving increased 28.6% from last year, data that drove some retailers during the holiday.

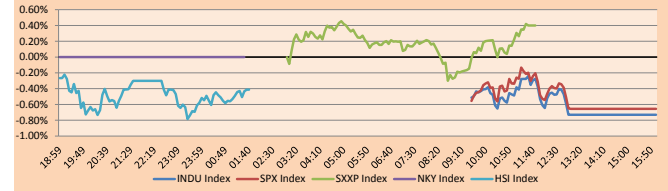
Europe:

The European stock market managed to close the session with positive results among its main indices with the exception of the British FTSE 100 index, which closed at -0.11%. The Stoxx Europe 600 index (+0.40%), CAC 40 (+0.18%) and the FTSE MIB (+0.60%) closed higher on Friday. Meanwhile, the price of oil plummeted in the session, with a Brent Crude falling below -5.00%. This would be his seventh consecutive weekly drop. US oil production has reached 11 million barrels per day this year, the same happens with countries like Saudi Arabia and Russia; This has increased the fear that such production will not be absorbed by the future demand. This fear is based on lower growth of the Chinese economy, a dollar appreciating, among other factors. On the other hand, the pound sterling continues to gain strength against the other competing currencies after Theresa May announced on Thursday that she had agreed to draft political agreements with the EU. In other news, lackluster economic reports weighed on the euro. For example, the November PMI for the eurozone did not reach the forecasts, an index of 52.4 against the 53 expected. In corporate news, the shares of Royal Dutch Shell (-3.48%) and Repsol (-2.62%) fell in the session.

Asia:

The Asian market ended on Friday with negative results among its main indices. The losses were led by technology stocks, which negatively affected the Shanghai Composite index (-2.49%) due to a Wall Street Journal report claiming that the United States was trying to convince its allies not to use Huawei products for reasons of cyber security. The event occurs one week after the next G20 meeting to discuss trade and climate change and today the Chinese government urged the World Labor Organization to correct the bad practices of member countries that harm international trade. Additionally, the drop in the price of oil caused concern because the barrel came under \$50 dollars, while a few months ago it was above \$70. Some of the determining factors would be that China's consumption of petroleum products reached its lowest level in the last 13 months as a result of international trade tension and a production of barrels in the United States that exceeded demand markedly. Finally, the Japanese market remained closed due to a national holiday, while in Hong Kong the Hang Seng index closed at -0.35%.

Global Markets: Intraday Evolution (var %)

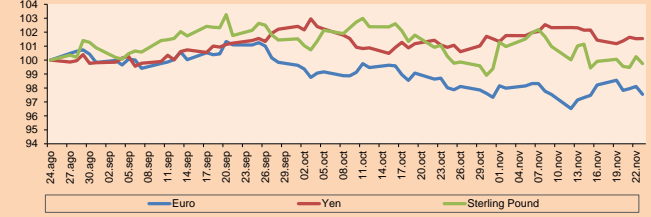


Source: Bloomberg

Currency	Price	1 D*	5 D*	1 M*	YTD*
▼ Euro	1.1337	-0.58%	-0.68%	-0.48%	-5.56%
▲ Yen	112.9600	0.01%	0.12%	0.62%	0.24%
▼ Sterling Pound	1.2814	-0.49%	-0.16%	-0.52%	-5.17%
▲ Yuan	6.9485	0.24%	0.15%	0.06%	6.79%
▼ Hong Kong Dollar	7.8258	-0.06%	-0.05%	-0.19%	0.15%
▲ Brazilian Real	3.8280	0.63%	2.38%	2.50%	15.70%
▲ Argentine Peso	37.5003	2.94%	4.34%	1.23%	101.36%

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

Foreign Exchange Indices (3 months)

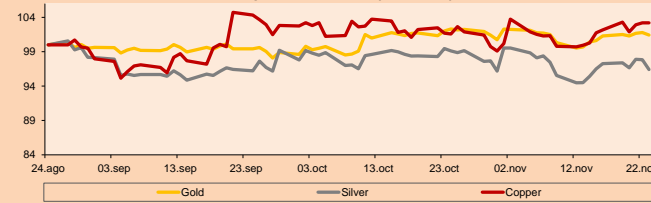


Base: 24/08/18-100
Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▼ Oro (US\$ Oz. T) (LME)	1,223.19	-0.35%	0.14%	-0.86%	-6.13%
▼ Plata (US\$ Oz. T) (LME)	14.28	-1.46%	-0.88%	-2.73%	-15.69%
- Cobre (US\$ TM) (LME)	6,286.25	0.00%	1.01%	1.59%	-12.78%
- Zinc (US\$ TM) (LME)	2,672.00	0.00%	-0.47%	-1.40%	-19.94%
▼ Petróleo WTI (US\$ Barril) (NYM)	50.39	-7.76%	-11.10%	-24.75%	-12.74%
- Estañio (US\$ TM) (LME)	19,270.00	0.00%	-0.47%	-0.29%	-4.11%
- Plomo (US\$ TM) (LME)	1,970.00	0.00%	-0.89%	-0.98%	-20.72%
- Molibdeno (US\$ TM) (LME)	24,886.00	0.00%	0.00%	0.02%	59.14%
▼ Azúcar #11 (US\$ Libra) (NYB-ICE)	12.47	-1.66%	-1.73%	-10.99%	-20.52%
▼ Cacao (US\$ TM) (NYB-ICE)	2,122.00	-1.07%	-5.01%	-1.53%	7.93%
▼ Café Arábica (US\$ TM) (NYB-ICE)	110.95	-2.76%	-4.60%	-10.56%	-20.75%

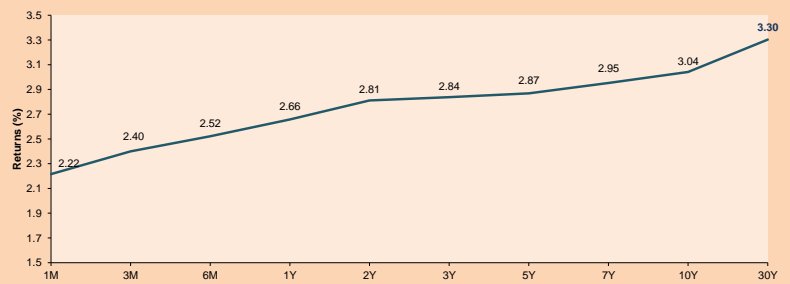
*Legend: Variación 1D: 1 Día; 5D: 5 Días; 1M: 1 Mes; YTD: Var.% 31/12/17 a la fecha

Principal Metals Index (3 months)



Base: 24/08/18-100
Source: Bloomberg

USA Treasury Bonds Yield Curve (%)



Source: Bloomberg

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LIMA

Stocks

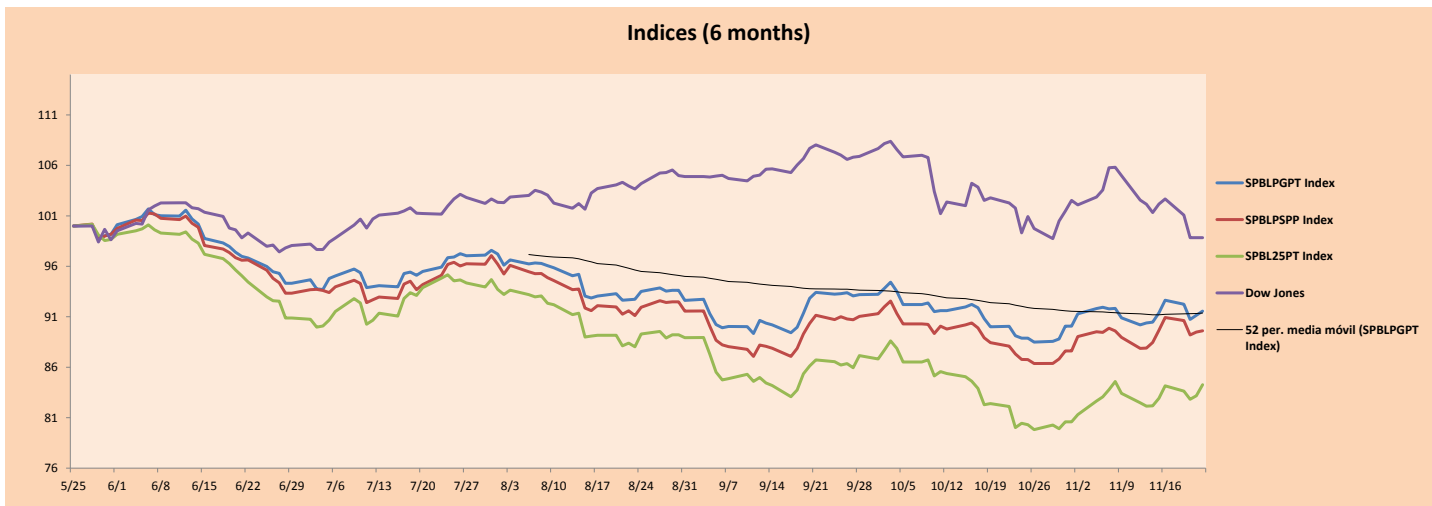
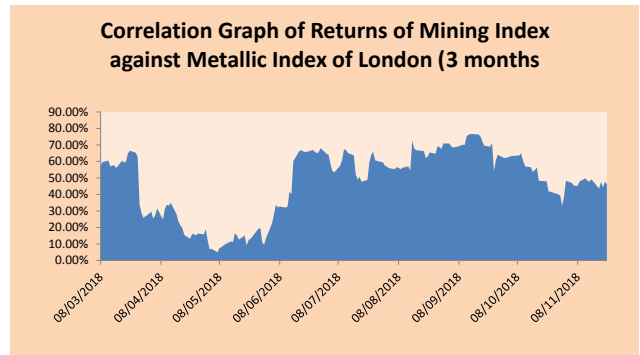
Ticker	Currency	Price	1D*	5D*	30D*	YTD*	Frequency	Volume (US\$)	Beta	Dividend Yield (%)	Price Earning	Market Cap. (M US\$)	Economic Sector*	Index Weight
▲ ALICORC1 PE**	S/.	9.86	0.31%	-0.50%	-1.00%	-6.98%	100.00%	219,082	0.61	2.43	17.15	2,493.61	Industrial	3.53%
▲ ATACOCB1 PE**	S/.	0.37	0.00%	-0.54%	-1.33%	-45.59%	100.00%	9,762	1.50	0.00	-	169.74	Mining	1.02%
- BACKUS11 PE**	S/.	22.00	0.00%	2.33%	3.29%	19.50%	80.00%	17,497	0.45	5.37	8.96	8,636.79	Industrial	0.82%
▼ BAP PE**	US\$	218.00	-2.46%	-3.78%	1.47%	4.81%	95.00%	49,141	1.09	1.97	-	17,388.00	Diverse	5.82%
- BVN PE**	US\$	14.14	0.00%	-5.10%	-0.77%	0.14%	90.00%	26,131	1.57	0.61	-	3,598.14	Mining	5.88%
- CASAGRC1 PE**	S/.	4.00	0.00%	0.00%	6.67%	-35.38%	100.00%	2,367	0.91	0.47	173.80	99.71	Agricultural	1.31%
▲ CONTINC1 PE**	S/.	3.83	0.79%	-1.54%	-5.90%	1.46%	100.00%	37,404	0.58	3.71	14.84	6,084.98	Finance	2.85%
▼ CORARE1 PE**	S/.	0.65	-1.52%	-4.41%	4.84%	-9.72%	100.00%	10,976	1.08	8.08	3.96	295.09	Industrial	1.72%
- CPACASC1 PE**	S/.	6.55	0.00%	0.46%	-2.24%	-19.63%	100.00%	3,877	0.84	5.76	30.91	827.89	Industrial	2.38%
▲ CVERDEC1 PE**	US\$	21.50	1.18%	0.00%	0.00%	-27.61%	85.00%	33,903	1.08	2.66	19.35	7,526.20	Mining	5.25%
- ENGEPEC1 PE**	S/.	2.00	0.00%	2.56%	0.00%	1.01%	30.00%	916	0.74	0.00	9.01	1,712.37	Public Services	1.44%
▼ ENDISPC1**	S/.	5.39	-0.37%	-0.37%	0.37%	-4.43%	65.00%	21,174	0.77	3.97	10.12	1,018.57	Public Services	0.98%
▼ FERREYC1 PE**	S/.	2.37	-0.42%	0.00%	11.79%	-7.06%	100.00%	116,487	0.98	5.72	10.24	684.31	Diverse	4.90%
▼ GRAMONC1 PE**	S/.	2.06	-3.29%	0.49%	-1.44%	10.16%	90.00%	224,048	0.72	0.00	-	402.39	Diverse	4.05%
▲ IFS PE**	US\$	39.10	0.26%	-0.38%	3.44%	1.56%	95.00%	249,651	0.61	3.58	13.43	4,422.63	Diverse	7.22%
▲ INRETC1 PE**	US\$	28.31	-0.04%	0.04%	10.59%	34.81%	100.00%	154,060	1.00	0.00	51.79	2,910.48	Diverse	5.28%
▼ LUSURC1 PE**	S/.	10.45	-0.48%	-0.48%	-7.52%	-13.28%	95.00%	3,717	0.49	6.60	10.22	1,505.92	Public Services	1.81%
▼ MINSURI1 PE**	S/.	1.41	-0.70%	0.71%	8.46%	-21.67%	75.00%	1,465	1.39	4.89	0.78	1,202.99	Mining	3.09%
▼ PML PE**	US\$	0.18	-2.78%	0.00%	-4.37%	-45.31%	90.00%	9,797	1.63	0.00	-	46.17	Mining	2.12%
- RELAPAC1 PE**	S/.	0.12	0.00%	-2.44%	-11.11%	-61.29%	95.00%	26,418	1.14	0.00	390.26	125.53	Industrial	2.12%
▼ SCCO PE**	US\$	33.00	-8.13%	-12.93%	-9.09%	-30.61%	80.00%	50,173	-	4.24	14.57	25,510.47	Mining	2.14%
- SIDERC1 PE**	S/.	0.57	0.00%	-1.72%	14.00%	18.75%	75.00%	4,211	1.51	0.00	6.20	207.13	Industrial	1.43%
- TV PE**	US\$	0.34	0.00%	-8.11%	-18.85%	-71.67%	100.00%	97,641	1.67	0.00	-	282.61	Mining	2.93%
- UNACEMC1 PE**	S/.	2.10	0.00%	0.00%	-2.33%	-30.00%	90.00%	1,070	0.54	0.00	18.92	1,023.25	Industrial	3.00%
▼ VOLCABC1 PE**	S/.	0.68	-2.86%	-6.85%	11.48%	-48.48%	100.00%	157,475	1.77	2.01	-	2,183.51	Mining	5.90%

Quantity of shares: 25
 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	278.20	-3.20%	-7.56%	-1.87%	-21.74%	1.79
▲ Consumer Index	1,009.17	-0.14%	0.12%	3.97%	11.92%	0.32
▼ Industrial Index	214.92	-3.98%	0.19%	4.34%	-8.92%	0.72
▼ Banking and Financial Index	1,178.07	-1.98%	-3.03%	2.24%	10.19%	1.01
▼ Construction Index	234.48	-5.98%	0.38%	1.12%	-11.56%	0.59
▼ Services Index	399.08	-0.17%	0.50%	-2.63%	-4.20%	0.11
▲ Juniors Index	29.16	4.74%	0.73%	-4.27%	-33.47%	1.09
▼ Electric Index	389.60	-0.17%	0.50%	-2.63%	-4.20%	0.11

*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

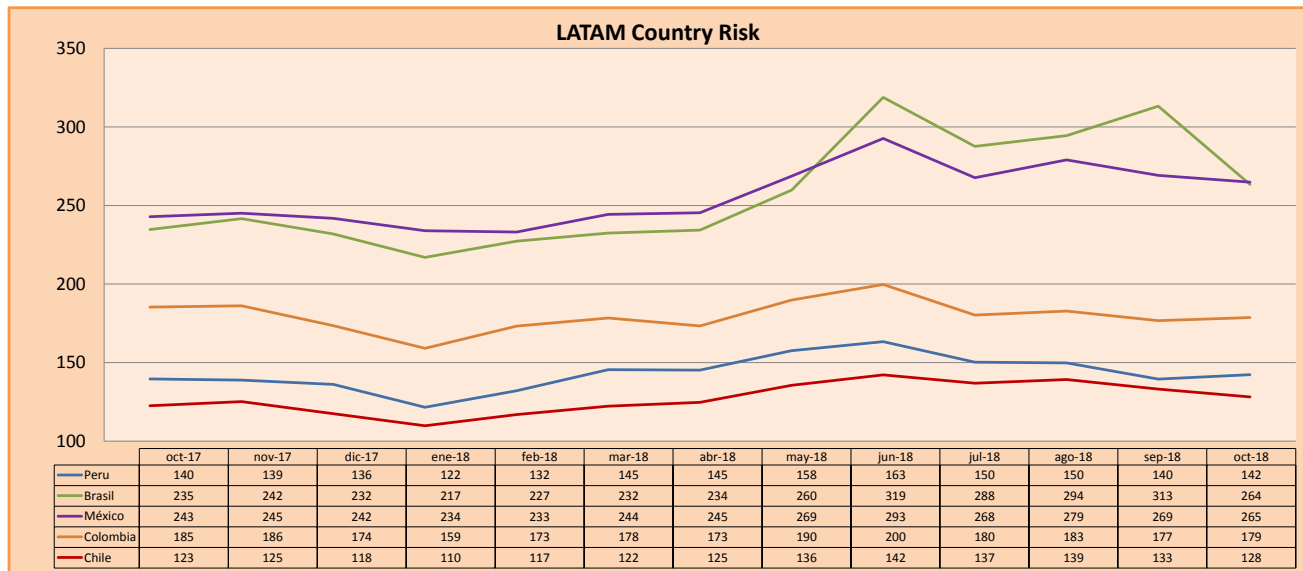
RISK RATINGS

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+	CCC	Bad credit conditions and it is subject to high credit risk
Caa2	CCC		
Caa3	CCC-		
Ca	CC	DDD	Very close to default or in default
	C		
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	C	C	SD
Brazil	Ba2	BB-	BB-
Colombia	Baa2	BBB	BBB-
Chile	A1	A	A+
Argentina	B2	B	B
Panama	Baa2	BBB	BBB

Source: Bloomberg



Source: Bloomberg

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