



# PULSO BURSÁTIL

Lima, March 4, 2019

## MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▼ IPSA (Chile)	5,240.89	-0.64%	-4.36%	-4.24%	2.65%	172.91
▼ IGPA (Chile)	26,571.93	-0.64%	-3.80%	-3.73%	2.40%	235.49
▲ IGBC (Colombia)	12,354.03	0.40%	1.03%	2.87%	10.86%	105.60
▲ COLCAP (Colombia)	1,517.00	0.11%	0.47%	2.85%	14.41%	107.44
▲ S&P/BVL (Perú)*	20,611.18	0.24%	0.24%	0.79%	6.52%	108.35
▲ S&P/BVL SEL (Perú)	549.70	0.22%	-0.06%	0.57%	7.29%	83.08
▲ S&P/BVL LIMA 25	27,638.58	0.09%	1.08%	0.38%	4.26%	89.79
▲ IPC (México)	42,418.49	-0.47%	-2.85%	-3.02%	1.87%	269.81
▼ S&P MILA 40	679.66	-0.62%	-2.63%	-1.20%	11.67%	292.21

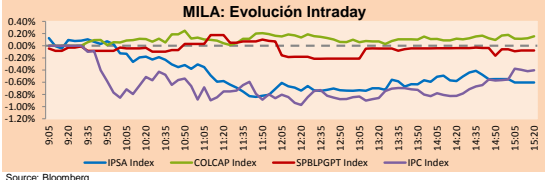
\* Market Cap. Of the last price Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/18 to date

Equity	Exchange	Amt.	Price	▲ %
<b>Largest gains</b>				
VALSIMESA	Colomb.	COP	3,698,301	
CONSOGRAL	Santia.	CLP	500.00	0.00
BROCALC1	Lima	PEN	5.02	2.45
TV	Lima	USD	0.29	1.06

Largest losses	Exchange	Amt.	Price	▼ %
ATACOCB1	Lima	PEN	0.32	0.00
PEHUENCHE	Santia.	CLP	2150.00	0.00
BESALCO	Santia.	CLP	651.03	0.16
PML	Lima	USD	0.16	2.53

Per Turnover	Exchange	Amount (US\$)
PFBCOLOM	Colomb.	3,698,301
SQM-B	Santia.	25,086,866
BOCOLOMBIA	Colomb.	870,221
AGUAS-A	Santia.	720,895
FALABELLA	Santia.	64,903,344

Per Volume	Exchange	Volume
BSANTANDER	Santia.	65,711,093
CHILE	Santia.	16,540,966
VAPORES	Santia.	6,564,205
AGUAS-A	Santia.	1,223,533
Enjoy	Santia.	12,876



Currency	Price	1D*	5D*	30 D*	YTD*
▲ New Sol (PEN)	3,3108	0.07%	0.18%	-0.56%	-1.73%
▲ Chilean Peso (CLP)	658.83	0.05%	1.43%	1.03%	-5.01%
▼ Colombian Peso (COP)	3,093.71	-0.08%	-0.38%	0.11%	-4.80%
▲ Mexican Peso (MXN)	19.29	0.12%	0.84%	0.99%	-1.81%

\*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/18 to date

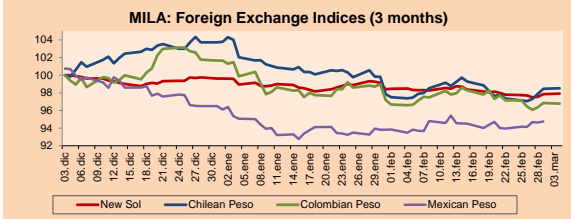
## MILA

**Peru:** The General Index of the BVL ended today's session with a positive result of +0.24%. The index maintains a cumulative positive annual trend of +6.52% in local currency, while the adjusted return in dollars amounts to +8.39%. Then, the S&P/BVL Peru SEL increased in +0.22% while the S&P/BVL LIMA 25 increased by +0.09%. The spot PEN reached S/3.3000. Highlights: Peruvian stock market advances by push from financial holding company Credicorp.

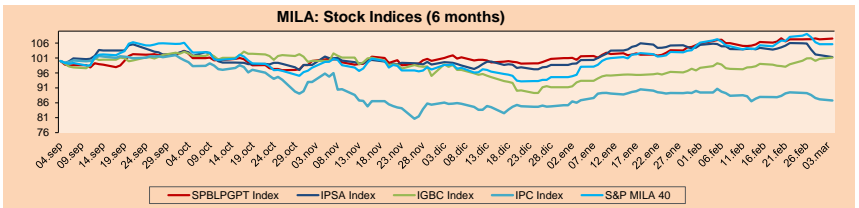
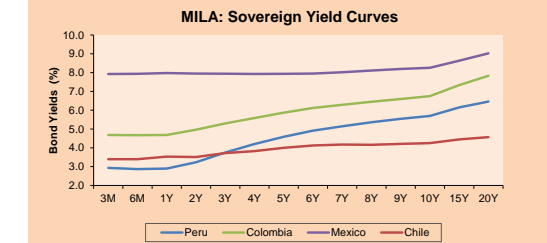
**Chile:** The IPSA index ended the day with a negative return of -0.64%. The sectors of the index with the most negative results were Materials (-1.67%) and Information Technology (-1.51%). On the other hand, the securities with the lowest results were Embotelladora Andina SA (-1.87%) and Sociedad Química y Minera C (-1.85%). Highlights: Chilean peso would rise up to 3% if China reactivates.

**Colombia:** The COLCAP index closed the session with a positive result of +0.11%. The sectors with the highest yields were Energy (+1.72%) and Finance (+0.13%). In addition, the highest shares were Concreto SA (+3.58%) and Banco Davivienda (+1.85%). Highlights: Colombian exports fell 7.8% compared to 3.32 mm in 2018.

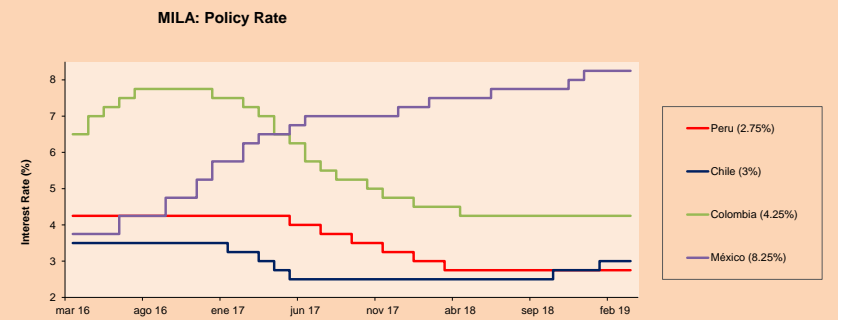
**Mexico:** The IPC index closed today's session with a negative return of -0.47%. The sectors of the index that generated the most negative results were Consumer Discretionary (-1.51%) and Health (-1.42%). Finally, the stocks with the best returns were Alsea SAB de CV (-3.23%) and Mexichem SAB de CV (-2.28%). Highlights: The MXN slips when the Outlook clipping adds to the technical problems.



Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	106.095	3.32	3.27	7.18
PERU 7.125 03/30/19	USD	100.455	1.66	-1.11	0.07
PERU 7.35 07/21/25	USD	123.347	3.29	3.23	5.23
PERU 8.75 11/21/33	USD	151.72	4.07	4.03	9.44
PERU 6.55 03/14/37	USD	130.209	4.17	4.13	10.94
PERU 5.625 11/18/2050	USD	122.367	4.34	4.31	16.25
CHILE 2.25 10/30/22	USD	97.865	2.91	2.83	3.45
CHILE 3.875 08/05/20	USD	101.495	2.90	2.68	1.37
CHILE 3.625 10/30/2042	USD	95.473	3.94	3.90	15.55
COLOM 11.75 02/25/20	USD	108.398	3.02	2.78	0.94
COLOM 11.85 03/09/28	USD	155.885	4.34	4.26	6.11
COLOM 10.375 01/28/33	USD	151.3	5.21	5.11	8.60
COLOM 7.375 09/18/37	USD	125.954	5.20	5.16	10.77
COLOM 6.125 01/18/41	USD	113.098	5.14	5.11	12.59
MEX 4 10/02/23	USD	101.026	3.78	3.72	4.09
MEX5.55 01/45	USD	105.157	5.198	5.172	14



ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▲ iShares MSCI All Peru Capped Index Fund	USD	38.75	1.20%	0.44%	2.03%	9.15%	NYSE Arca
▼ iShares MSCI Chile Capped	USD	44.56	-0.58%	-6.21%	-4.77%	7.61%	Cboe BZX
▲ Global X MSCI Colombia	USD	13.2946	0.17%	-0.19%	1.95%	19.13%	NYSE Arca
▲ iShares MSCI Mexico Capped	USD	43.06	-0.53%	-3.82%	-3.99%	4.57%	NYSE Arca
▲ iShares MSCI Emerging Markets	USD	42.55	0.14%	-2.23%	-0.49%	8.93%	NYSE Arca
▲ Vanguard FTSE Emerging Markets	USD	41.82	0.36%	-1.37%	0.84%	9.76%	NYSE Arca
▲ iShares Core MSCI Emerging Markets	USD	51.18	0.22%	-2.09%	-0.41%	8.55%	NYSE Arca
▼ iShares JP Morgan Emerging Markets Bonds	USD	58.72	-0.22%	-1.74%	-0.70%	5.10%	Cboe BZX
▼ Morgan Stanley Emerging Markets Domestic	USD	6.77	-0.29%	-0.15%	0.00%	11.72%	New York



Capital Market Laboratory Coodinator: Economist Bruno Bellido Anicama  
Collaboration: Pablo Llanos, Samuel Machacuy, Jorge Retamozo, Marcia Rojas.  
e-mail: pulsobursatil@ulima.edu.pe  
facebook: www.facebook.com/pulsobursatil.ul  
Phone number : 4376767 Annex: 35340

# PULSO BURSÁTIL

## WORLD

Main Indices	Close	1 D*	5 D*	1 M*	YTD*	Market Cap. (US\$ Mill.)
▼ Dow Jones (USA)	25,819.65	-0.79%	-1.04%	2.30%	10.68%	7,038,052
▼ Standard & Poor's 500 (USA)	2,792.81	-0.39%	-0.12%	2.49%	11.41%	24,311,903
▼ NASDAQ Composite (USA)	7,577.57	-0.23%	0.31%	3.13%	14.20%	11,808,683
▲ Stoxx EUROPE 600 (Europe)	3,755.09	0.23%	0.78%	4.21%	11.09%	8,885,811
▲ DAX (Germany)	11,592.66	-0.08%	0.78%	3.72%	9.79%	974,901
▲ FTSE 100 (United Kingdom)	7,134.39	0.39%	-0.69%	1.43%	6.04%	1,451,620
▲ CAC 40 (France)	5,286.57	0.41%	1.05%	5.73%	11.75%	1,404,784
▲ IBEX 35 (Spain)	9,259.80	-0.09%	0.60%	3.17%	8.43%	511,352
▲ MSCI AC Asia Pacific Index	159.07	0.24%	-1.08%	1.77%	8.43%	18,193,702
▲ HANG SENG (Hong Kong)	28,359.59	0.51%	0.00%	3.46%	12.05%	2,805,417
▲ SHANGHAI SE Comp. (China)	3,027.58	1.12%	2.24%	15.63%	21.40%	4,915,041
▲ NIKKEI 225 (Japan)	21,822.04	1.02%	1.36%	4.69%	9.03%	3,292,909
▲ BOVESPA (Brazil)	94,603.75	-1.03%	-3.35%	-4.04%	7.64%	742,979
▼ MERVAL (Argentina)	33,834.86	-1.89%	-7.67%	-8.91%	11.69%	98,707

\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/18 to date

### Equity

Alemania (Acciones del DAX Index)				Exchange	Largest losses	Curr.	Price	▼%	Exchange
TKA GY	EUR	13.215	-0.19	Xetra	BAYN GY	EUR	72.35	1.29	Xetra
SIE GY	EUR	97.42	0.50	Xetra	BEI GY	EUR	83.5	0.17	Xetra
IFX GY	EUR	19.845	0.94	Xetra	BAS GY	EUR	68.31	0.37	Xetra
LHA GY	EUR	22.55	-1.83	Xetra	RWE GY	EUR	21.5	-0.74	Xetra

Europe (Stocks from STOXX EUROPE 600)				Exchange	Largest losses	Curr.	Price	▼%	Exchange
ASM NA	EUR	48.26	0.54	EN Amsterdam	IGG LN	GBp	581	0.52	Londres
MITRO LN	GBP	966	5.92	Londres	CYBG LN	GBp	204	2.26	Londres
ISS DC	DKK	206.2	0.24	Copenhagen	ETL FP	EUR	17.37	-0.32	EN Paris
EDEN FP	EUR	39.2	1.24	EN Paris	BIRG ID	EUR	5.795	2.48	Dublin

## Global Overview:

### United States:

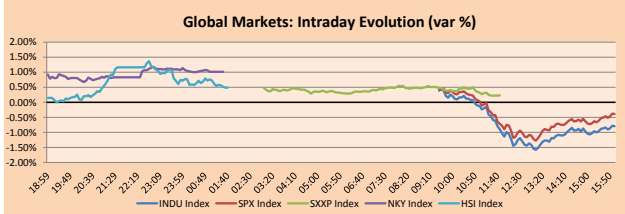
The American market closed the day to the downside, with the Dow Jones (-0.79%) closing at a minimum of two weeks, before the investment of the investors, after having been in contact with the information on the proximity to complete a historic trade agreement between the USA and China. Likewise, concerns over the fact that stocks are becoming too expensive after a two-month rebound from December's lows, a decrease in medical care stocks and a weak report on construction expenses in the USA, they assumed a relevant participation in this negative close. In business news, AT&T Inc. (-0.03%) is restructuring its WarnerMedia business, according to a memo sent to employees as it prepares for a video battle with Netflix Inc. (-1.76%) and Walt Disney Co. (+0.28%). On the other hand, Office Depot (-1.97%) and Alibaba Group Holdings Ltd. (+1.83%) join to launch a co-branded e-commerce website, looking for sales opportunities for small and medium-sized companies in the United States. In other news, gold prices (-0.89%) were watched with attention when the dollar (+0.26%) strengthened against its peers.

### Europe:

The European markets finished the day with mixed results, the hope of a definitive agreement that ends the Sino-US trade conflict, supported the advance of sectors linked to the economic cycle. The Pan-European index, the Stoxx Europe 600 (+0.2%), which groups shares of companies from 17 countries in the region, ended at a maximum of almost 5 months, highlighting the returns of Sanofi (+1.39%) and HSBC Holdings (+0.64%). On Sunday, the Wall Street Journal reported that the presidents of the USA and China could reach a final agreement around March 27, if negotiations are maintained at the current pace. Towards the end of the session, economic data from the US construction sector, worse than expected, negatively impacted the markets, but in a Reuters poll last week, investors say they expect the index to end the year close to the current levels. In other corporate news, the shares of the IAG company, reached its lowest level in 2 years, the parent company of British Airways and Iberia, was shaken by the market after they issued a note in which they indicated that free cash flows of 2019 will be lower than last year.

### Asia:

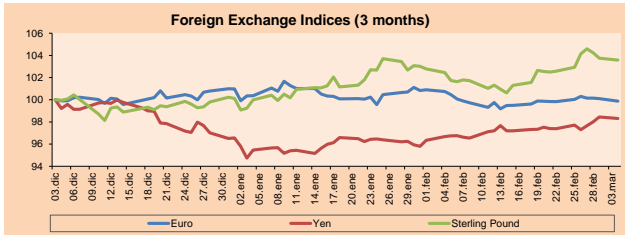
The Asian market ended the day with positive returns, where the main Chinese indicators were favored after reports said that the resident leaders in Washington and Beijing are close to reaching a final agreement in March, in order to put an end to the expensive US tariffs. In China, the Shanghai Composite (+1.12%) and Hang Seng (+0.51%) indicators rose because, according to Citigroup analysts, China's weakness seems to be changing. Specifically, metal prices can continue to gain with the macro signals that the trade agreement between China and the United States and the continuation of the Chinese stimulus. This was reflected today in the growth of +2.3% of iron ore futures in China. In addition, investors will be watching this week's session in China on their national legislature that will embark on the official policy on the exchange rate, trade, industrial policy and possibly the economic stimulus. Predictors expect the government to announce its annual growth target of at least 6% through public spending. Finally, in Japan, the Nikkei 225 (+1.02%) advanced thanks to the Energy and Information Technology sectors, with variations of +3.90% and +2.43%, respectively. Screen Holdings Co (+7.52%), manufacturer and marketer of semiconductors, was the today's main gainer.



Source: Bloomberg

Currency	Price	1 D*	5 D*	1 M*	YTD*
▼ Euro	1.1341	-0.21%	-0.15%	-1.00%	-1.10%
▼ Yen	111.7400	-0.13%	0.61%	2.05%	1.87%
▼ Sterling Pound	1.3182	-0.15%	0.65%	0.79%	3.36%
▲ Yuan	6.7073	0.02%	0.27%	-0.56%	-2.49%
▲ Hong Kong Dollar	7.8492	0.00%	0.01%	0.03%	0.22%
- Brazilian Real	3.7786	0.00%	0.63%	3.33%	-2.48%
- Argentine Peso	39.8456	0.00%	2.08%	7.20%	5.78%

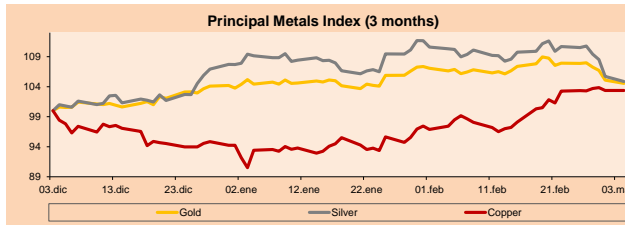
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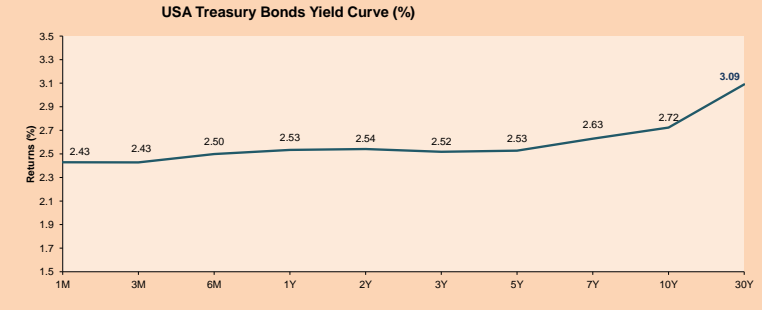
Base: 03/12/18=100  
Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▼ Oro (US\$ Oz. T) (LME)	1,286.57	-0.53%	-3.69%	-2.36%	0.32%
▼ Plata (US\$ Oz. T) (LME)	15.08	-0.84%	-5.16%	-5.22%	-2.68%
▼ Cobre (US\$ TM) (LME)	6,525.00	0.00%	0.01%	6.69%	9.68%
▼ Zinc (US\$ TM) (LME)	2,821.50	0.00%	3.08%	1.17%	12.03%
▲ Petroleo WTI (US\$ Barril) (NYM)	56.41	1.09%	1.68%	1.55%	22.42%
▼ Estano (US\$ TM) (LME)	21,710.00	0.00%	-0.89%	3.45%	11.22%
▼ Plomo (US\$ TM) (LME)	2,130.50	0.00%	2.74%	0.76%	6.15%
▼ Molibdeno (US\$ TM) (LME)	24,890.00	0.00%	0.01%	0.04%	0.00%
▼ Azúcar #11 (US\$ Libra) (NYB-ICE)	12.36	-2.06%	-4.92%	-2.29%	2.15%
▼ Cacao (US\$ TM) (NYB-ICE)	2,156.00	-2.75%	-4.43%	-2.40%	-11.96%
▼ Café Arabica (US\$ TM) (NYB-ICE)	97.35	-2.84%	-2.50%	-8.85%	-7.24%

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



Base: 03/12/18=100  
Source: Bloomberg



Source: Bloomberg

Capital Market Laboratory Coordinator: Economist Bruno Bellido Anicama  
Collaboration: Pablo Llanos, Samuel Machacay, Jorge Retamozo, Marcia Rojas  
e-mail: pulsobursatil@ulima.edu.pe  
facebook: www.facebook.com/pulsobursatil.ul  
Phone number: 4376767 Annex: 35340



# 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/.	11.25	-0.44%	-0.44%	-0.44%	13.07%	100.00%	16,990	0.67	2.13	19.57	2,897.92	Industrial	3.53%
ATACOCB1 PE**	S/.	0.32	0.00%	0.96%	-1.25%	-2.17%	100.00%	1,900	0.80	0.00	8.65	89.89	Mining	1.02%
▲ BACKUS1 PE**	S/.	20.55	1.23%	1.99%	1.28%	0.00%	85.00%	17,312	0.46	5.70	7.86	8,519.97	Industrial	0.82%
▲ BAP PE**	US\$	241.30	0.84%	-0.12%	-0.49%	9.04%	95.00%	1,440,227	1.08	1.78	-	19,246.44	Diverse	5.82%
- BVN PE**	US\$	16.50	0.00%	-0.30%	6.87%	2.48%	95.00%	16,500	1.27	0.52	-	4,547.97	Mining	5.88%
- CASAGRC1 PE**	S/.	4.00	0.00%	2.04%	0.00%	-1.48%	100.00%	1,571	0.79	0.47	173.80	101.77	Agricultural	1.31%
- CONTINC1 PE**	S/.	3.90	0.00%	4.84%	0.00%	-1.27%	95.00%	62,576	0.68	3.64	14.56	6,324.01	Finance	2.85%
▲ CORARE11 PE**	S/.	0.79	1.28%	2.60%	2.60%	12.86%	100.00%	64,217	1.09	6.65	4.81	338.12	Industrial	1.72%
- CPACASC1 PE**	S/.	6.55	0.00%	1.55%	-2.53%	1.55%	90.00%	212,196	0.73	0.00	36.39	846.96	Industrial	2.38%
- CVERDEC1 PE**	US\$	23.80	0.00%	0.00%	14.98%	14.42%	95.00%	41,769	0.99	2.40	13.05	8,331.33	Mining	5.25%
- ENGEPEC1 PE**	S/.	2.14	0.00%	1.90%	7.00%	10.31%	85.00%	510	0.67	0.00	9.64	1,834.88	Public Services	1.44%
- ENDISPC1**	S/.	5.30	0.00%	1.92%	0.76%	-0.56%	50.00%	242,958	0.80	0.00	9.94	1,022.23	Public Services	0.98%
- FERREY1 PE**	S/.	2.48	0.00%	-2.75%	-3.88%	-2.36%	100.00%	319,880	0.97	5.46	10.78	730.85	Diverse	4.90%
- GRAMONC1 PE**	S/.	1.93	0.00%	3.21%	-3.50%	-3.02%	85.00%	195,817	0.51	0.00	18.36	384.77	Diverse	4.05%
▼ IFS PE**	US\$	44.50	-0.45%	-2.73%	-3.58%	5.95%	90.00%	396,095	0.56	3.15	14.87	5,033.43	Diverse	7.22%
- INRETC1 PE**	US\$	36.00	0.00%	4.35%	5.26%	27.21%	100.00%	24,876	1.00	0.00	58.84	3,701.06	Diverse	5.28%
▲ LUSURC1 PE**	S/.	12.60	4.13%	13.51%	16.67%	15.07%	95.00%	351,075	0.47	5.87	12.32	1,853.20	Public Services	1.81%
▼ MINSUR1 PE**	S/.	1.73	-3.89%	-1.14%	16.89%	25.36%	75.00%	58,615	1.42	0.00	0.98	1,506.46	Mining	3.09%
▲ PML PE**	US\$	0.16	2.53%	5.88%	-4.71%	-7.43%	60.00%	13,162	1.58	0.00	-	42.74	Mining	2.12%
▲ RELAPAC1 PE**	S/.	0.16	0.64%	6.08%	20.77%	24.60%	95.00%	35,609	0.61	0.00	521.15	167.63	Industrial	2.12%
▲ SCCO PE**	US\$	35.99	0.53%	-2.20%	6.99%	17.61%	95.00%	55,901	5.40	18.00	27,821.87	Mining	2.14%	
▲ SIDERC1 PE**	S/.	0.73	4.29%	7.35%	17.74%	32.73%	100.00%	33,143	1.45	0.00	6.80	270.74	Industrial	1.43%
▲ TV PE**	US\$	0.29	1.06%	-1.72%	0.71%	-4.04%	95.00%	28,886	1.81	0.00	-	233.27	Mining	2.93%
▲ UNACEMC1 PE**	S/.	2.75	1.85%	3.38%	1.85%	5.77%	85.00%	95,258	0.80	1.89	23.78	1,367.61	Industrial	3.00%
- VOLCABC1 PE**	S/.	0.67	0.00%	1.52%	-10.67%	-5.63%	100.00%	26,621	1.34	2.04	26.26	2,221.18	Mining	5.90%

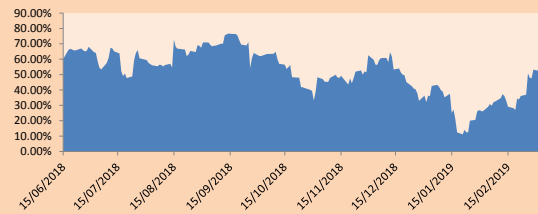
Quantity of shares: 25  
 Source: Bloomberg, Económica  
 \* Bloomberg Industry Classification System  
 \*\* PER is used in the stock market and original currency of the instrument  
 \*Legend: Variation 1D: 1 Day; 5D: 5 Days, 1M: 1 Month; YTD: Var.% 12/31/18 to date

### Sectorial Indices

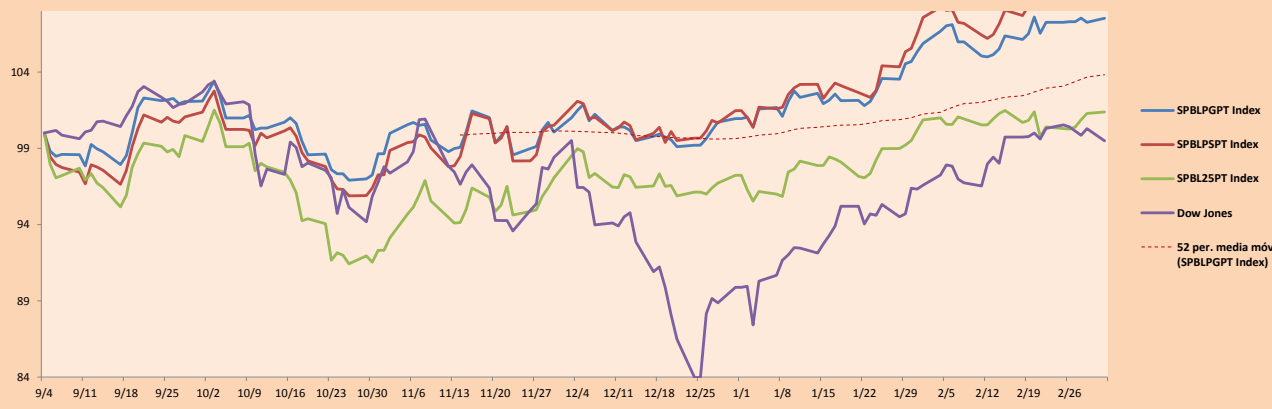
	Close	1D*	5D*	30D*	YTD*	Beta
▲ Mining Index	303.55	0.04%	-0.85%	6.30%	6.57%	1.62
▼ Consumer Index	1,156.45	-0.12%	1.77%	1.73%	15.00%	0.41
▲ Industrial Index	229.93	0.44%	0.73%	-1.42%	1.34%	0.79
▲ Banking and Financial Index	1,272.09	0.54%	-0.22%	-1.25%	6.01%	1.17
▲ Construction Index	253.45	0.68%	2.52%	-0.54%	3.08%	0.75
▲ Services Index	418.81	1.12%	4.23%	6.64%	5.33%	0.97
▲ Juniors Index	26.99	1.05%	2.66%	-2.32%	-8.32%	0.97
▲ Electric Index	408.87	1.12%	4.23%	6.64%	5.33%	0.97

\*Legend: Variation 1D: 1 Day; 5D: 5 Days, 1M: 1 Month; YTD: Var.% 12/31/18 to date

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



Indices (6 months)



Source: Bloomberg

Capital Market Laboratory Coordinator: Economist Bruno Bellido Anicama  
 Collaboration: Pablo Llanos, Samuel Machacay, Jorge Retamozo, Marcia Rojas.  
 e-mail: pulsobursatil@ulima.edu.pe  
 facebook: www.facebook.com/pulsobursatil.ul  
 Phone number : 4376767 Annex: 35340

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# PULSO BURSÁTIL

## SOVEREIGN RATING

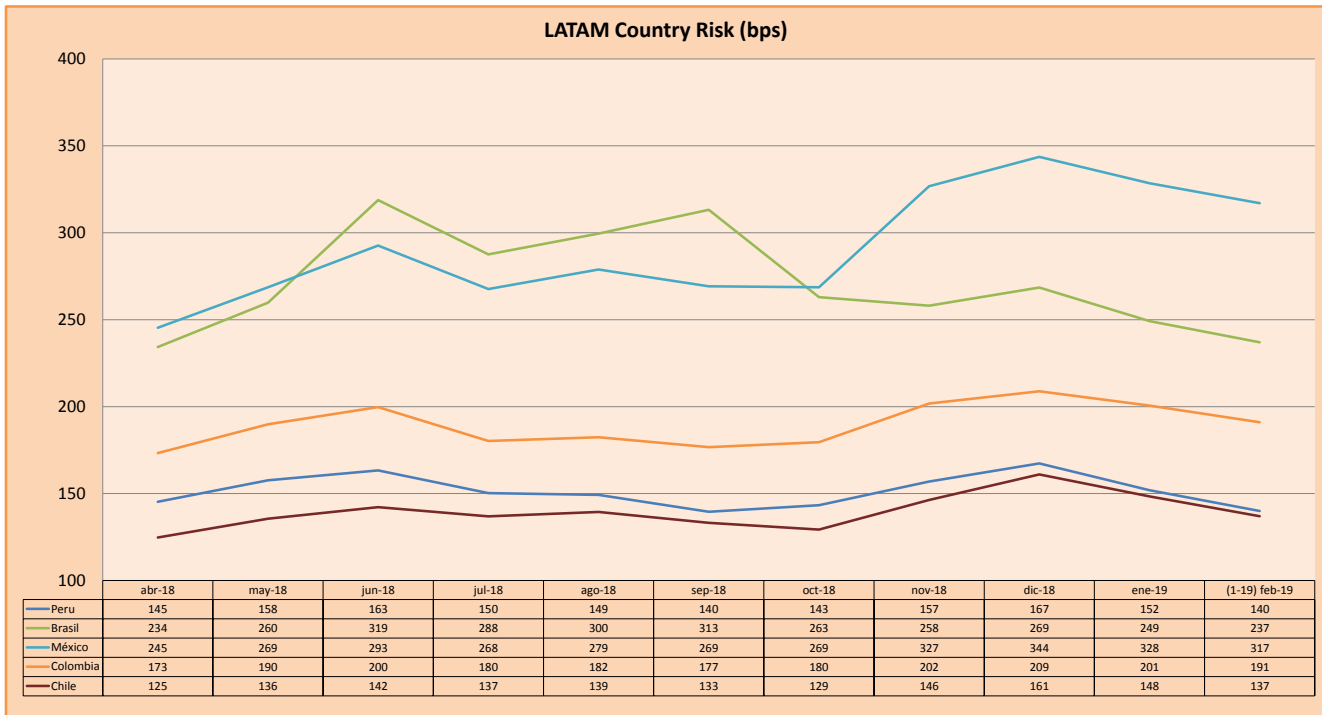
### RISK RATINGS

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	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+
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: BCRP

Capital Market Laboratory Coordinator: Economist Bruno Bellido Anicama  
Support: Pablo Llanos, Samuel Machacuay, Jorge Retamozo, Marcia Rojas.  
e-mail: pulsobursatil@ulima.edu.pe  
facebook: www.facebook.com/pulsobursatil.ul  
Phone number : 4376767 Annex: 35340

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