



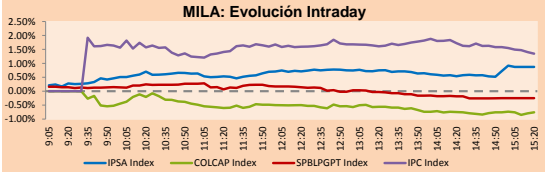
# PULSO BURSÁTIL

Lima, december 13, 2018

## MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▲ IPSA (Chile)	5,160.00	0.81%	0.76%	0.59%	-7.27%	161.27
▲ IGPA (Chile)	26,158.04	0.71%	0.60%	0.28%	-6.51%	216.42
▲ IGBC (Colombia)	11,613.43	-0.62%	-1.99%	-3.89%	1.18%	94.80
▼ COLCAP (Colombia)	1,365.35	-0.65%	-1.77%	-1.59%	-9.80%	96.04
▼ S&P/BVL (Perú*)	19,201.38	-0.23%	-0.63%	1.19%	-3.87%	100.00
▼ S&P/BVL SEL (Perú)	356.04	0.36%	-0.20%	2.87%	-3.26%	75.63
▼ S&P/BVL LIMA 25	26,480.95	-0.14%	0.05%	3.23%	-13.93%	81.69
▼ IPC (México)	41,512.51	1.50%	-0.91%	-4.15%	-15.89%	247.18
▲ S&P MILA 40	625.53	1.06%	-0.19%	0.60%	-14.20%	269.04

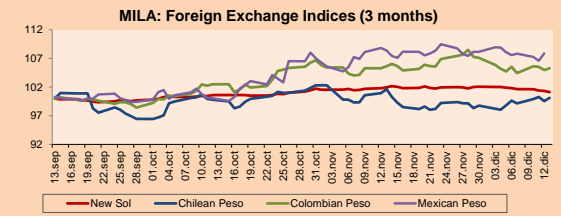
\* Market Cap. Of the last price Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/17 to date



Source: Bloomberg

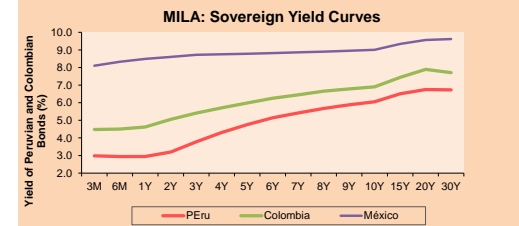
Currency	Price	1D*	5D*	30 D*	YTD*
▼ New Sol (PEN)	3,352.00	-0.19%	-0.67%	-0.81%	3.53%
▲ Chilean Peso (CLP)	681.77	0.59%	0.48%	-1.48%	10.78%
▲ Colombian Peso (COP)	3,179.00	0.29%	-0.25%	-0.33%	6.43%
▲ Mexican Peso (MXN)	20.32	1.22%	-0.17%	-0.86%	3.35%

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



Base: 13/09/18=100  
Source: Bloomberg

Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	103.06	3.73	3.69	7.21
PERU 7.125 03/30/19	USD	101.752	1.18	0.76	0.29
PERU 7.35 07/21/25	USD	121.482	3.69	3.62	5.26
PERU 8.75 11/21/33	USD	146.904	4.45	4.40	9.52
PERU 6.55 03/14/37	USD	125.716	4.48	4.46	11.01
PERU 5.625 11/19/2050	USD	116.725	4.63	4.61	16.02
CHILE 2.25 10/30/22	USD	96.345	3.30	3.22	3.66
CHILE 3.875 08/05/20	USD	101.311	3.13	2.96	1.56
CHILE 3.625 10/30/2042	USD	91.102	4.23	4.21	15.47
COLOM 11.75 02/25/20	USD	109.817	3.40	3.12	1.10
COLOM 11.85 03/09/28	USD	153.793	4.66	4.58	6.28
COLOM 10.375 01/28/33	USD	150.212	5.34	5.23	8.49
COLOM 7.375 09/18/37	USD	122.718	5.44	5.41	10.86
COLOM 6.125 01/18/41	USD	109.988	5.37	5.33	12.30
MEX 4 10/02/23	USD	99.289	4.21	4.12	4.29
MEX5.55 01/45	USD	101.257	5.476	5.442	13.54



Source: Bloomberg

Equity	Exchange	Amt.	Price	▲%
Largest gains				
SOCOVESA	Santia.	CLP	400.00	5.26
ELCONDOR	Colomb.	COP	999.00	5.16
AQUACHILE	Santia.	CLP	495.00	4.21
BLUMAR	Santia.	CLP	254.00	3.82

Per Turnover	Exchange	Amount (US\$)
FALABELLA	Santia.	15,648,826
BCI	Santia.	15,269,651
SQM-B	Santia.	12,897,944
COPEC	Santia.	10,203,592
CHILE	Santia.	10,000,472

Largest losses	Exchange	Amt.	Price	▼%
CUPRUM	Santia.	CLP	50.00	-5.66
BOGOTA	Colomb.	COP	56040.00	-5.02
PEHUENCHE	Santia.	CLP	2000.00	-4.76
BACKUSH1	Lima	PEN	20.76	-4.55

Per Volume	Exchange	Volume
CHILE	Santia.	69,553,783
BSANTANDER	Santia.	66,320,336
ORO BLANCO	Santia.	60,231,796
CAMANCHACA	Santia.	15,852,657
AUSTRALIS	Santia.	14,307,298

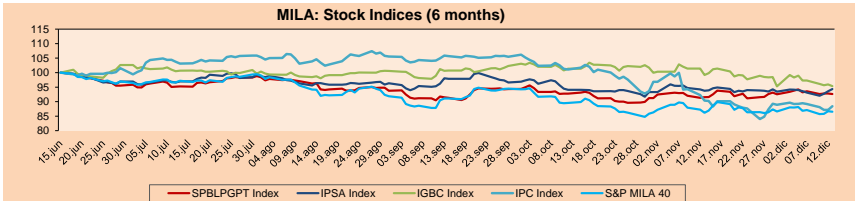
## MILA

**Peru:** The General Index of the BVL of Peru ended today's session with a negative result of -0.23%. The index maintains a cumulative annual negative trend of -3.87% in local currency, while the loss adjusted to foreign currency is -7.15%. Then, the S&P/BVL Peru SEL obtained a positive return of +0.31%, while the S&P/BVL LIMA 25 increased by +0.44%. The spot PEN reached S/3.3520. Today's headline: BCRP maintains its reference interest rate at 2.75%.

**Chile:** The IPSA index ended the day with a positive result of +0.81%. The sectors of the index with the best results were Industrial (+2.10%) and Energy (+1.86%), in a day where the only negative sector was Information Technology (-1.36%). On the other hand, the securities with the highest results were Lan Airlines SA (+2.62%) and Empresas COPEC SA (+1.86%). Today's headline: Chilean inflation consolidates "glacially" upwards.

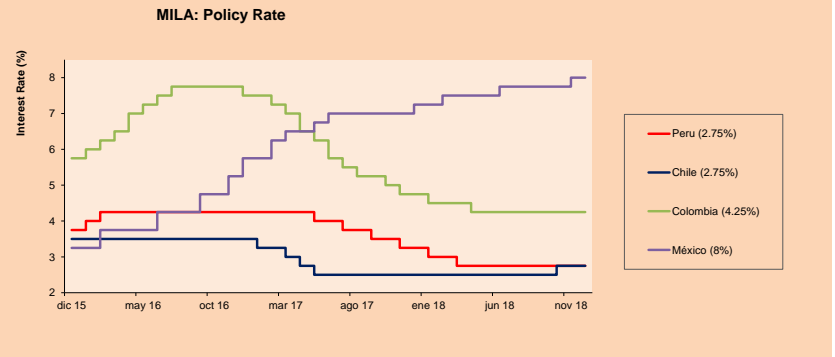
**Colombia:** The COLCAP index had a negative yield of -0.65%. The sectors of the index with the least favorable returns were Energy (-1.81%) and Industrial (-0.91%). On the other hand, the stocks with the highest results were Banco de Bogotá SA (-5.02%) and CEMEX Latam Holdings SA (-3.61%). Today's headline: President announces shock plan to face health crisis..

**Mexico:** Mexico's CPI index closed today with a positive result of +1.50%. The sectors of the index that generated the highest results were Non-Basic Consumption Services (+3.39%) and First Necessity Products (+2.37%). Finally, the stocks with the best performance were Coca-Cola Femsa SAB de CV (+5.56%) and Fomento Económico Mexicano SAB de CV (+4.83%). Today's headline: Coca-Cola Femsa closes \$715 million agreement to sell operations in the Philippines.



Base: 18/06/18=100  
Source: Bloomberg

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▲ iShares MSCI All Peru Capped Index Fund	USD	35.71	0.17%	0.28%	3.06%	-12.04%	NYSE Arca
▲ iShares MSCI Chile Capped	USD	43.06	0.30%	-0.53%	2.18%	-15.87%	Cboe BZX
▼ Global X MSCI Colombia	USD	11.96	-0.50%	-3.55%	-3.00%	-16.51%	NYSE Arca
▲ iShares MSCI Mexico Capped	USD	40.36	-0.79%	-0.64%	-0.54%	-17.06%	NYSE Arca
▼ iShares MSCI Emerging Markets	USD	40.4	-0.02%	-0.59%	1.79%	-13.70%	NYSE Arca
▲ Vanguard FTSE Emerging Markets	USD	39.2	0.15%	-0.53%	2.11%	-12.90%	NYSE Arca
▲ iShares Core MSCI Emerging Markets	USD	48.92	0.10%	-0.55%	1.90%	-13.50%	NYSE Arca
▲ iShares JP Morgan Emerging Markets Bonds	USD	57.25	0.29%	-0.37%	2.95%	-4.96%	Cboe BZX
▲ Morgan Stanley Emerging Markets Domestic	USD	6.37	0.47%	-0.93%	1.92%	-11.87%	New York



Source: Bloomberg

Capital Market Laboratory Coordinator: Economist Bruno Bellido Anicam  
Support: Lith Fernandez, Samuel Machacua, Maria Pia Quijano, Jorge Retamozo  
e-mail: pulsobursatil@ulima.edu.pe  
facebook: www.facebook.com/pulsobursatil.ul  
Phone number : 4376767 Annexes: 35340 - 35310



# PULSO BURSÁTIL

## WORLD

Main Indices	Close	1 D*	5 D*	1 M*	YTD*	Market Cap. (US\$ Mill.)
▲ Dow Jones (USA)	24,597.38	0.29%	-1.40%	-2.73%	-0.49%	6,843,382
▼ Standard & Poor's 500 (USA)	2,650.54	-0.02%	-1.68%	-2.63%	-0.86%	23,134,714
▼ NASDAQ Composite (USA)	7,070.33	-0.39%	-1.64%	-1.81%	2.42%	11,097,812
▼ Stoxx EUROPE 600 (Europe)	349.42	-0.17%	1.78%	-4.12%	-10.22%	8,319,991
▲ DAX (Germany)	10,924.70	-0.04%	1.05%	-4.77%	-15.43%	922,905
▼ FTSE 100 (United Kingdom)	6,877.50	-0.04%	2.59%	-2.50%	-10.54%	1,493,680
▼ CAC 40 (France)	4,896.92	-0.26%	2.44%	-4.02%	-7.82%	1,295,746
▲ IBEX 35 (Spain)	8,926.30	0.82%	1.85%	-2.40%	-11.13%	488,563
▲ MSCI AC Asia Pacific Index	150.46	1.74%	-0.27%	-0.01%	-13.44%	16,619,674
▲ HANG SENG (Hong Kong)	26,524.35	1.29%	1.41%	3.39%	-11.35%	2,526,574
▲ SHANGHAI SE Comp. (China)	2,634.05	1.23%	1.11%	0.07%	-20.36%	4,137,518
▲ NIKKEI 225 (Japan)	21,816.19	0.99%	1.46%	-0.14%	-4.17%	3,211,391
▲ BOVESPA (Brazil)	87,837.59	0.99%	-1.14%	3.44%	14.97%	669,717
▼ MERVAL (Argentina)	31,019.79	-0.20%	-3.12%	8.68%	3.17%	89,860

\*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				Largest losses			
RWE GY	EUR	19.59	1.90	Xetra	FRE GY	EUR	41.37	-2.38	Xetra		
EOAN GY	EUR	9.22	1.41	Xetra	HEI GY	EUR	54.18	-1.56	Xetra		
BAS GY	EUR	60.38	1.17	Xetra	LHA GY	EUR	19.38	-1.55	Xetra		
SIE GY	EUR	100.44	0.93	Xetra	FME GY	EUR	61.46	-1.54	Xetra		

Europe (Stocks from STOXX EUROPE 600)				Largest gains				Largest losses			
GFS LN	GBP	195.8	6.79	Londres	MTR0 LN	GBP	1826	-5.14	Londres		
SIM DC	DKK	474.4	4.96	Copenhagen	FMN GY	EUR	16.835	-4.86	Xetra		
SLA LN	GBP	244	4.70	Largest losses							
VWS DC	DKK	528	4.68	Copenhagen	STERV FH	EUR	10.54	-4.70	Helsinki		
					SPM IM	EUR	3.556	-4.59	Borsa Italiana		

## Global Overview:

### United States:

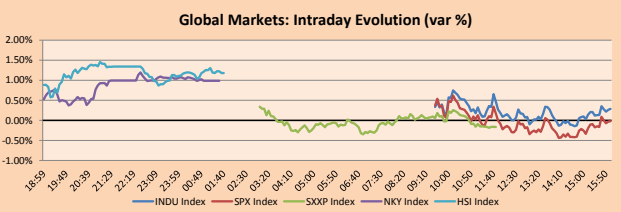
The United States ended the trading day with mixed results among its main indices. The Nasdaq closed down with -0.39% and lost its 5-day winning streak, while the Dow Jones was green for the third consecutive day closing at +0.29%. For its part, the SPX closed at -0.02%. The international panorama was complicated early with the news that last night China stopped a second Canadian citizen for questioning, as a possible reprisal for the capture of the Huawei CFO last week. On the other hand, Donald Trump said he expects the Fed will not continue raising interest rates at its meeting next week, while the dollar took a leap after the European Central Bank issued an alert on growth. In addition, jobless claims remained below expectations, reaffirming the strength of the labor market and eliminating fears that the number of layoffs will increase. Finally, West Texas crude rose as a result of Saudi Arabia's announcement to reduce its exports to the United States in the coming weeks.

### Europe:

The European market ended the day with negative results except for the FTSE MIB (+0.54%), after Italian Prime Minister Giuseppe Conte told the European Commission that it would reduce the budget deficit target to 2.04% (of GDP) from 2.4% to avoid disciplinary actions. The FTSE 100, like the DAX, retreated by -0.04% in the United Kingdom, a day after the failed attempt to overthrow the prime minister, Theresa May, a successful breakthrough was achieved in talks with the EU leaders, which would give the Conservative Party guarantees to obtain the pact with the parliament. On the other hand, in Germany, the IFO institute cut its growth outlook for the German economy to 2019 (1.1%) from the 1.9% forecast, while this year it would expand 1.5%, its lowest growth since 2013. However, the Ministry of Economy mentioned that the German government plans to reduce the income tax and increase the benefits for children, which would give a boost to the economy next year. The CAC 40 obtained the biggest drop (-0.26%), in which it is worth noting that the French economy will expand less than expected, being 1.5% for 2018 and 2019 compared to the 1.6% projected for both years, according to the Bank Central of France.

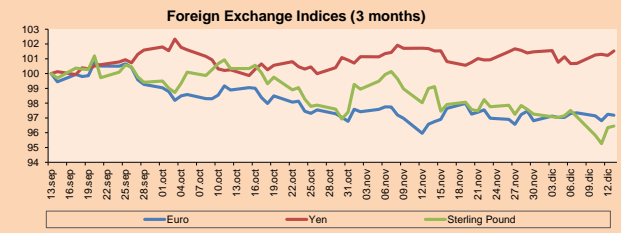
### Asia:

The Asian stock market closed with positive results among its main indices for the second consecutive session, after the president of the United States, Donald Trump, said that the telephone shares showed better performance. The shares of the Hong Kong market showed an outstanding performance with respect to the rest of the shares of the Asian market. The Hang Seng index closed at +1.29% while the Chinese enterprises index rose +1.34%, changing the negative trend that it maintained the last five days. With respect to the Japanese market, the Nikkei index rose +0.99% thanks to the fact that the exchange rate of the yen against the pound sterling and the euro fell in the overnight session. As affirmed by Nomura, the continued strength of the Asian market occur despite the fact that the continent's exports recorded, in January, its biggest drop of the last 38 months. The broker warns that this fall is directly related to the pressure on the Asian electronic sector. In other news, China is preparing to replace its protectionist industrial policy with a new program that allows greater access of foreign companies to its market. Faced with this the Chinese market responded positively, the Shanghai composite index rose +1.23% and the Shenzhen rose +1.11%. However, beer companies, battery manufacturers and furniture such as topstrong living (-7.88%) showed a downward performance in the last session.



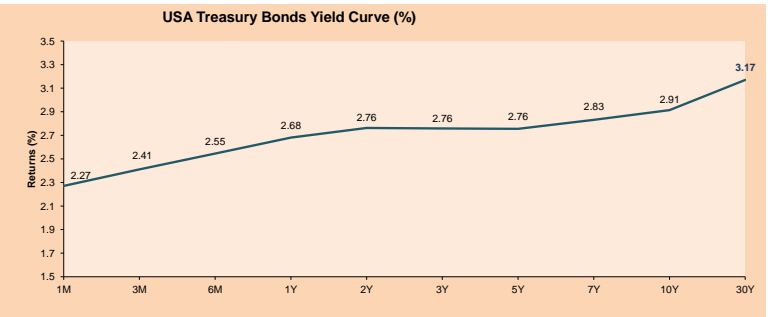
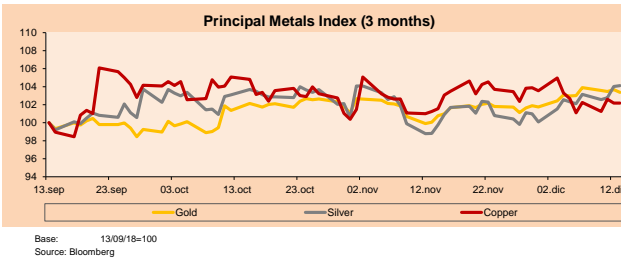
Currency	Price	1 D*	5 D*	1 M*	YTD*
▼ Euro	1.1361	-0.07%	-0.11%	0.63%	-5.36%
▲ Yen	113.6300	0.30%	0.84%	-0.16%	0.83%
▲ Sterling Pound	1.2643	0.11%	-1.08%	-2.57%	-6.44%
▲ Yuan	6.8816	0.02%	-0.02%	-1.07%	5.76%
▼ Hong Kong Dollar	7.8129	0.00%	0.03%	-0.23%	-0.01%
▲ Brazilian Real	3.8909	0.98%	0.23%	2.12%	17.60%
▲ Argentine Peso	37.8166	0.61%	0.31%	4.96%	103.07%

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



Commodities	Close	1 D*	5 D*	1 M*	YTD*
▼ Oro (US\$ Oz. T) (LME)	1,241.99	-0.29%	0.34%	3.31%	-4.69%
▲ Plata (US\$ Oz. T) (LME)	14.75	0.09%	1.97%	5.38%	-12.91%
▲ Cobre (US\$ TM) (LME)	6,144.75	0.00%	1.07%	0.92%	-14.74%
▲ Zinc (US\$ TM) (LME)	2,645.50	0.00%	-2.27%	3.93%	-20.73%
▲ Petroleo WTI (US\$ Barril) (NYM)	52.85	3.32%	2.64%	-5.35%	-8.48%
▲ Estano (US\$ TM) (LME)	19,351.00	0.00%	2.06%	0.29%	-3.71%
▲ Plomo (US\$ TM) (LME)	1,967.25	0.00%	-0.16%	2.01%	-20.83%
▲ Molibdeno (US\$ TM) (LME)	24,885.00	0.00%	-0.01%	0.01%	59.13%
▲ Azúcar #11 (US\$ Libra) (NYB-ICE)	12.75	0.08%	0.87%	1.11%	-18.74%
▲ Cacao (US\$ TM) (NYB-ICE)	2,250.00	4.07%	5.73%	-0.22%	14.45%
▲ Café Arábica (US\$ TM) (NYB-ICE)	104.10	1.02%	-1.75%	-7.67%	-25.64%

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



Capital Market Laboratory Coordinator: Economist Bruno Bellido Anicama  
Support: Lih Fernandez, Samuel Machacay, Maria Pia Quijano, Jorge Retamozo  
e-mail: pulsobursatil@ulima.edu.pe  
facebook: www.facebook.com/pulsobursatil  
Phone number : 4376767 Annexes: 35340 - 35310



# 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/.	10.16	0.00%	-0.88%	3.57%	-2.15%	100.00%	1,246,155	0.64	2.36	17.67	2,590.25	Industrial	3.53%
-	ATACOCB1 PE**	S/.	0.34	0.00%	-1.47%	-6.94%	-50.74%	100.00%	11,348	1.51	0.00	-	166.69	Mining	1.02%
▼	BACKUSH1 PE**	S/.	20.76	-4.55%	-5.64%	-2.13%	21.10%	68.42%	71,872	0.44	5.65	8.45	8,121.00	Industrial	0.82%
▲	BAP PE**	US\$	218.30	0.23%	-1.49%	-2.46%	6.96%	100.00%	52,346	1.08	1.97	-	17,411.93	Diverse	5.82%
▼	BVN PE**	US\$	15.05	-0.99%	2.73%	9.93%	7.24%	89.47%	567,092	1.52	0.57	-	3,829.71	Mining	5.88%
▼	CASAGRC1 PE**	S/.	3.95	-1.25%	-1.25%	1.54%	-35.90%	100.00%	5,812	0.96	0.48	171.63	99.26	Agricultural	1.31%
-	CONTINC1 PE**	S/.	3.95	0.00%	1.28%	7.34%	8.40%	94.74%	12,698	0.56	3.60	15.30	6,326.37	Finance	2.85%
-	CORAREI1 PE**	S/.	0.67	0.00%	-4.29%	4.69%	0.15%	100.00%	472,013	1.14	7.84	4.08	298.67	Industrial	1.72%
-	CPACASC1 PE**	S/.	6.40	0.00%	-1.54%	-2.29%	-17.10%	100.00%	55,988	0.76	5.89	30.20	815.62	Industrial	2.38%
▲	CVERDEC1 PE**	US\$	21.30	0.33%	1.19%	-0.93%	-26.85%	89.47%	39,403	1.08	2.68	19.17	7,456.19	Mining	5.25%
-	ENGEPEC1 PE**	S/.	2.00	0.00%	0.00%	1.52%	13.31%	21.05%	16,939	0.74	8.71	9.01	1,693.77	Public Services	1.44%
▼	ENDISPC1**	S/.	5.33	-0.56%	-0.93%	-0.37%	-1.86%	73.68%	38,111	0.79	4.02	10.01	1,015.38	Public Services	0.98%
▼	FERREYC1 PE**	S/.	2.30	-1.29%	-1.71%	0.00%	-5.00%	100.00%	1,249,530	0.97	5.89	9.94	669.47	Diverse	4.90%
-	GRAMONC1 PE**	S/.	2.08	0.00%	0.48%	-1.42%	11.23%	94.74%	19,134	0.80	0.00	-	409.58	Diverse	4.05%
-	IFS PE**	US\$	41.36	0.00%	-0.36%	7.85%	11.00%	94.74%	32,980	0.58	3.38	14.15	4,678.27	Diverse	7.22%
▼	INRETC1 PE**	US\$	28.90	-0.34%	0.00%	10.31%	37.62%	100.00%	341,200	1.00	0.00	52.65	2,971.13	Diverse	5.28%
▲	LUSURC1 PE**	S/.	10.55	0.48%	0.48%	0.48%	-8.57%	94.74%	12,865	0.50	6.54	10.31	1,532.62	Public Services	1.81%
▲	MINSUR1 PE**	S/.	1.40	0.72%	2.94%	2.94%	-22.22%	78.95%	16,416	1.34	0.00	0.78	1,204.12	Mining	3.09%
-	PML PE**	US\$	0.18	0.00%	0.57%	6.67%	-45.00%	89.47%	2,440	1.59	0.00	-	46.44	Mining	2.12%
-	RELAPAC1 PE**	S/.	0.13	0.00%	-0.77%	3.20%	-58.39%	94.74%	36,128	1.04	0.00	421.30	136.04	Industrial	2.12%
-	SCCO PE**	US\$	32.00	0.00%	-0.09%	-13.28%	-30.61%	89.47%	56,754	4.38	14.13	24,737.42	Mining	2.14%	
▲	SIDERC1 PE**	S/.	0.56	1.82%	-1.75%	0.00%	16.67%	89.47%	20,756	1.47	0.00	6.09	205.14	Industrial	1.43%
-	TV PE**	US\$	0.33	0.00%	0.92%	4.10%	-72.50%	100.00%	98	1.70	0.00	-	274.29	Mining	2.93%
▼	UNACEMC1 PE**	S/.	2.65	-1.85%	-3.64%	24.01%	-9.93%	89.47%	61,966	0.73	1.96	23.87	1,301.68	Industrial	3.00%
▲	VOLCABC1 PE**	S/.	0.77	1.32%	5.48%	6.94%	-40.63%	100.00%	63,112	1.74	1.77	-	2,266.76	Mining	5.90%

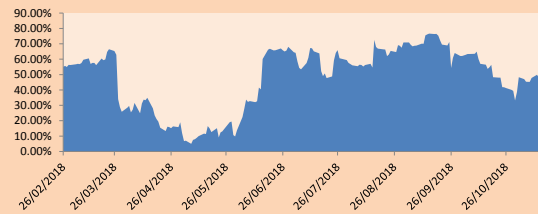
Quantity of shares: 25  
 Source: Bloomberg, Economática  
 \* Bloomberg Industry Classification System  
 \*\* PER is used in the stock market and original currency of the instrument  
 \*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 to date

### Sectorial Indices

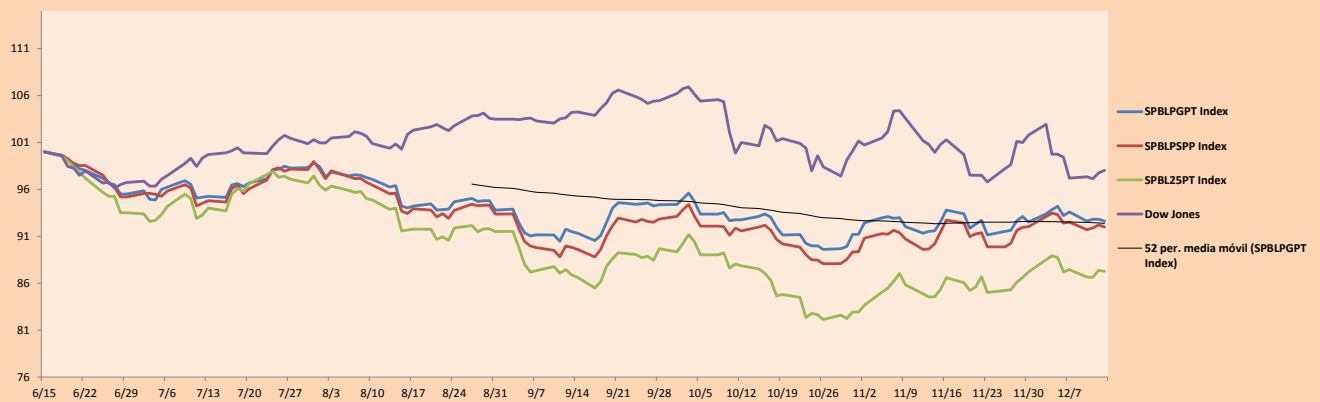
	Close	1D*	5D*	30D*	YTD*	Beta	
▼	Mining Index	281.95	-0.44%	1.06%	-1.55%	-20.68%	1.75
▼	Consumer Index	1,021.97	-0.82%	-1.43%	4.61%	13.34%	0.33
▲	Industrial Index	221.48	-0.69%	-1.58%	3.49%	-6.14%	0.76
▲	Banking and Financial Index	1,182.50	0.12%	-1.83%	-1.53%	10.60%	0.99
▼	Construction Index	249.04	-0.44%	-1.56%	5.36%	-6.07%	0.60
▼	Services Index	395.07	-0.27%	-0.33%	-0.35%	-5.16%	0.11
▼	Juniors Index	28.69	-0.76%	1.52%	1.24%	-34.54%	0.99
▼	Electric Index	385.68	-0.27%	-0.33%	-0.35%	-5.16%	0.11

\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 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  
 Support: Lith Fernandez, Samuel Machucauy, Maria Pia Quijano, Jorge Retamozo  
 e-mail: pulsobursatil@ulima.edu.pe  
 facebook: www.facebook.com/pulsobursatil.ul  
 Phone number : 4376767 Annexes: 35340 - 35310

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# PULSO BURSÁTIL

## SOVEREIGN RATING

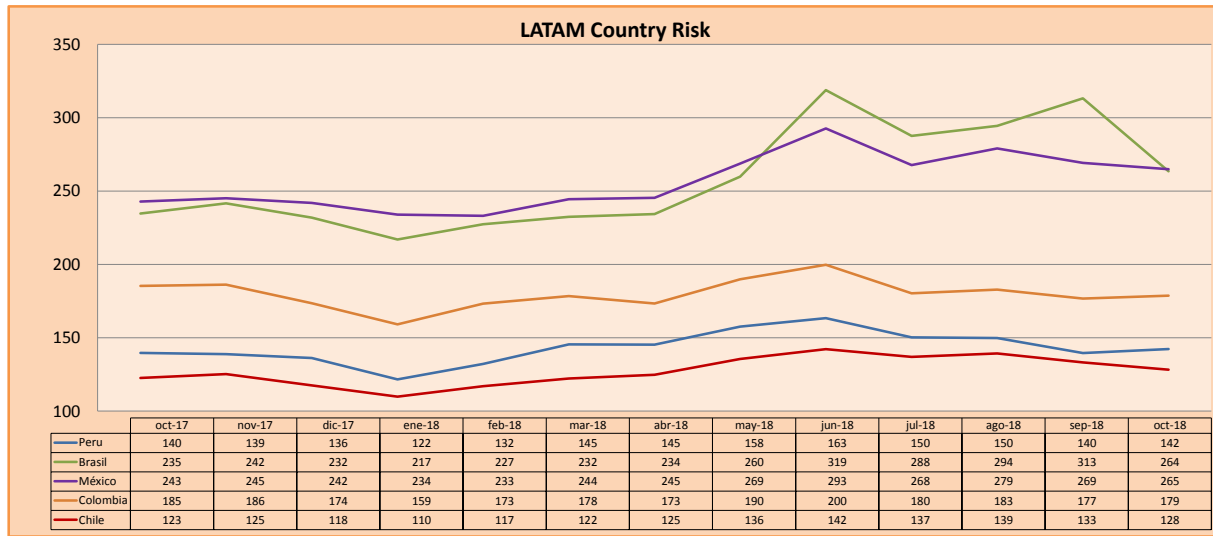
### RISK RATINGS

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	Invalid Security	Invalid Security	Invalid Security
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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e-mail: pulsobursatil@ulima.edu.pe  
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