



PULSO BURSÁTIL

Lima, January 23, 2019

MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▲ IPSA (Chile)	5,402.74	0.03%	-0.30%	6.70%	5.82%	171.79
▲ IGPA (Chile)	27,265.45	0.06%	-0.22%	5.99%	5.07%	233.64
▼ IGBC (Colombia)	11,661.25	-0.35%	0.04%	5.88%	4.64%	95.96
▲ COLCAP (Colombia)	1,406.52	0.18%	1.09%	8.04%	6.08%	97.41
▲ S&P/BVL (Perú)*	19,566.52	0.27%	-0.08%	3.00%	1.12%	100.33
▼ S&P/BVL SEL (Perú)	362.29	-0.16%	-0.30%	3.00%	1.01%	76.40
▲ S&P/BVL LIMA 25	26,538.54	0.29%	-1.10%	1.53%	0.11%	82.26
▲ IPC (México)	43,644.23	-0.20%	-0.32%	5.33%	4.90%	278.84
▼ S&P MILA 40	653.14	-0.74%	-0.64%	8.95%	7.31%	279.24

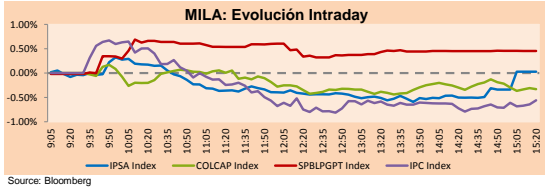
* Market Cap. Of the last price Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/18 to date

Equity	Exchange	Amt.	Price	▲%
Largest gains				
SOPROCAL	Santia.	CLP	390.00	19.82
SIEMEL	Santia.	CLP	280.00	12.00
ENKA	Colomb.	COP	7.51	7.29
CORFICOLCF	Colomb.	COP	17580.00	5.90

Largest losses	Exchange	Amt.	Price	▼%
ECOPETROL	Colomb.	COP	2825.00	-2.59
CASAGRC1	Lima	PEN	3.99	-2.45
SALFACORP	Santia.	CLP	1044.90	-2.20
NORTEGRAN	Santia.	CLP	4.10	-1.89

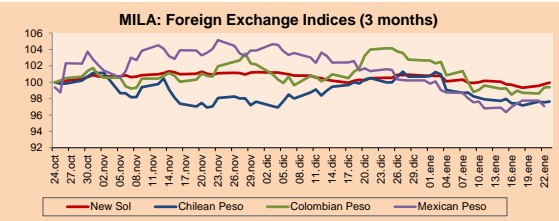
Per Turnover	Exchange	Amount (US\$)
SQM-B	Santia.	14,488,619
CENCOSUD	Santia.	11,292,059
ECOPETROL	Colomb.	11,230,965
COPEC	Santia.	9,734,399
CHILE	Santia.	9,494,114

Per Volume	Exchange	Volume
BSANTANDER	Santia.	107,102,327
CHILE	Santia.	62,015,756
MASISA	Santia.	26,794,750
ORO BLANCO	Santia.	26,191,293
VAPORES	Santia.	16,640,081

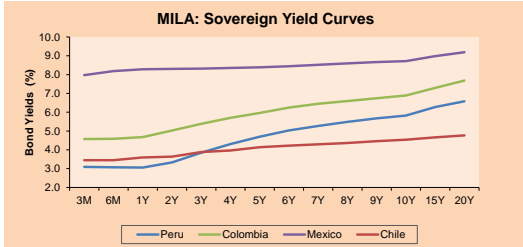


Currency	Price	1D*	5D*	30 D*	YTD*
▲ New Sol (PEN)	3,340.00	0.16%	0.26%	-0.52%	-0.86%
▲ Chilean Peso (CLP)	672.61	0.10%	0.22%	-2.34%	-3.03%
▲ Colombian Peso (COP)	3,146.10	0.01%	0.91%	-4.57%	-3.19%
▼ Mexican Peso (MXN)	19.04	-0.69%	0.77%	-4.21%	-3.12%

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



Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	104.783	3.50	3.45	7.13
PERU 7.125 03/30/19	USD	101.416	-0.46	-0.93	0.18
PERU 7.35 07/21/25	USD	122.705	3.45	3.39	5.32
PERU 8.75 11/21/33	USD	149.54	4.24	4.20	9.49
PERU 6.55 03/14/37	USD	128.142	4.32	4.28	10.98
PERU 5.625 11/19/2050	USD	119.269	4.50	4.47	16.12
CHILE 2.25 10/30/22	USD	97.125	3.11	3.03	3.55
CHILE 3.875 08/05/20	USD	101.346	3.07	2.87	1.45
CHILE 3.625 10/30/2042	USD	93.818	4.05	4.01	15.55
COLOM 11.75 02/25/20	USD	109.183	3.21	2.92	0.99
COLOM 11.85 03/09/28	USD	154.947	4.49	4.41	6.19
COLOM 10.375 01/28/33	USD	151.726	5.17	5.13	8.37
COLOM 7.375 09/18/37	USD	124.832	5.28	5.25	10.83
COLOM 6.125 01/18/41	USD	111.949	5.22	5.19	12.64
MEX 4 10/02/23	USD	100.765	3.85	3.79	4.19
MEX5.55 01/45	USD	103.62	5.306	5.278	13.99



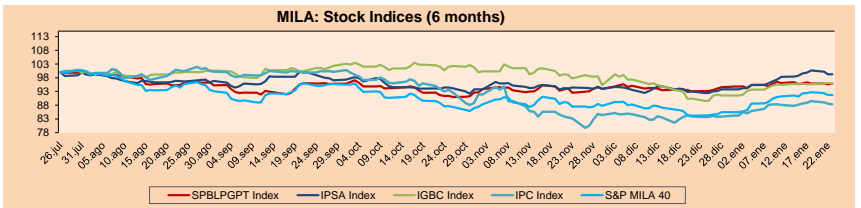
MILA

Peru: The General Index of the BVL of Peru ended today's session with a positive result of +0.27%. The index maintains a cumulative positive annual trend of +1.12% in local currency, while the adjusted yield in dollars amounts to +1.99%. Then, the S&P/BVL Peru SEL obtained a negative return of -0.15%, while the S&P/BVL LIMA 25 increased by +0.29%. The spot PEN reached 5/3.3400. **Headline:** Peruvian stock market closes with mixed indices; Buenaventura shares fall despite gold stability.

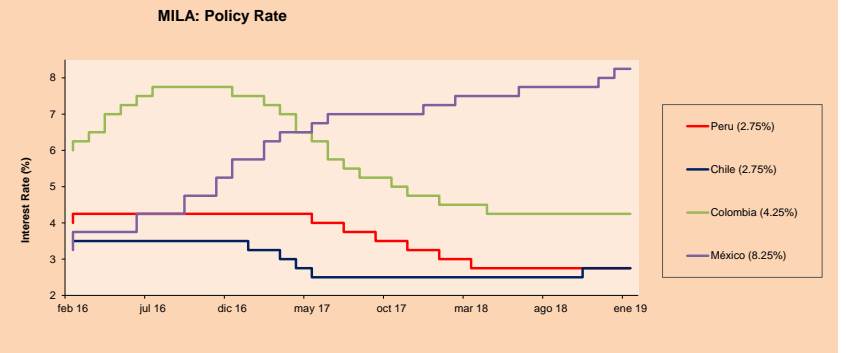
Chile: The IPSA index ended the day with a positive return of +0.03%. The sectors of the index with the most positive results were Communication Services (+0.84%) and Real Estate (+0.46%). On the other hand, the securities with the highest results were Banco Santander Chile SA (+2.16%) and Embotelladora Andina SA (+1.38%). **Headline:** Chilean stock exchange closes stable; falls of SQM and Cencosud press the market.

Colombia: The COLCAP index closed the session with a positive result of +0.18%. The sectors with the highest upward performance were Materials (+1.90%) and Public Services (+1.15%). In addition, the stocks with the highest yields were Corporación Financiera Colombiana SA (+5.90%) and Cementos Argos SA (+4.38%). **Headline:** Eleven countries of the Lima Group recognize the opposition leader as president in charge of Venezuela.

Mexico: Mexico's IPC index closed today's session with a negative return of -0.20%. The sectors of the index that generated the most negative results were Public Services (-3.44%) and Health (-1.97%). Finally, the stocks with the worst yields were Cemex SAB de CV (-3.85%) and Infrastructure Energy Nova SAB de CV (-3.44%). **Headline:** Henkel, which operates in Mexico, signs progressive plastic waste elimination agreement.



ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▲ iShares MSCI All Peru Capped Index Fund	USD	36.25	0.14%	-0.79%	3.81%	2.11%	NYSE Arca
▲ iShares MSCI Chile Capped	USD	45.19	0.09%	-0.42%	11.06%	9.13%	Cboe BZX
▲ Global X MSCI Colombia	USD	12.4281	0.47%	-0.15%	14.97%	11.36%	NYSE Arca
▲ iShares MSCI Mexico Capped	USD	44.68	0.77%	-1.17%	10.05%	8.50%	NYSE Arca
▲ iShares MSCI Emerging Markets	USD	41.25	1.03%	0.19%	8.10%	5.61%	NYSE Arca
▲ Vanguard FTSE Emerging Markets	USD	40.26	0.98%	0.27%	7.88%	5.67%	NYSE Arca
▲ iShares Core MSCI Emerging Markets	USD	49.6	0.94%	0.10%	7.78%	5.20%	NYSE Arca
▲ iShares JP Morgan Emerging Markets Bonds	USD	57.83	0.89%	0.47%	5.30%	3.51%	Cboe BZX
▲ Morgan Stanley Emerging Markets Domestic	USD	6.54	0.46%	-0.46%	9.18%	7.92%	New York



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PULSO BURSÁTIL

WORLD

Main Indices	Close	1 D*	5 D*	1 M*	YTD*	Market Cap. (US\$ Mill.)
▲ Dow Jones (USA)	24,575.62	0.70%	2.12%	9.49%	5.35%	6,653,393
▲ Standard & Poor's 500 (USA)	2,638.70	0.22%	1.09%	9.19%	5.26%	22,957,305
▲ NASDAQ Composite (USA)	7,025.77	0.08%	0.03%	10.94%	5.89%	10,961,958
▼ Stoxx EUROPE 600 (Europe)	354.89	-0.06%	1.23%	5.41%	5.11%	8,383,535
▲ DAX (Germany)	11,071.54	-0.17%	1.29%	4.12%	4.85%	931,347
▼ FTSE 100 (United Kingdom)	6,842.88	-0.85%	-0.29%	1.81%	1.71%	1,410,346
▼ CAC 40 (France)	4,840.38	-0.15%	0.62%	3.11%	2.32%	1,278,824
▲ IBEX 35 (Spain)	9,128.80	1.01%	2.42%	6.68%	6.90%	496,883
▼ MSCI AC Asia Pacific Index	152.75	-0.68%	0.25%	5.30%	4.12%	16,887,606
▲ HANG SENG (Hong Kong)	27,006.20	0.01%	0.39%	5.29%	4.50%	2,609,411
▲ SHANGHAI SE Comp. (China)	2,581.00	0.05%	0.43%	2.14%	3.49%	4,117,607
▼ NIKKEI 225 (Japan)	20,593.72	-0.14%	0.74%	2.12%	2.89%	3,246,295
▲ BOVESPA (Brazil)	96,558.42	1.53%	2.29%	12.67%	9.87%	757,813
▲ MERVAL (Argentina)	34,819.13	2.28%	2.26%	22.36%	14.94%	98,639

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

Equity

Alemania (Acciones del DAX Index)				Largest gains				Largest losses					
Code	Curr.	Price	▲ %	Code	Curr.	Price	▲ %	Code	Curr.	Price	▼ %	Exchange	
LHA GY	EUR	22	3.33	BAS GY	EUR	63.16	-1.83	Xetra	LIN GY	EUR	139.4	-1.73	Xetra
WDI GY	EUR	160	1.98	TKA GY	EUR	15.26	-1.71	Xetra	HEI GY	EUR	59.98	-1.19	Xetra
DBK GY	EUR	7.973	1.44										
VNA GY	EUR	42.81	1.28										

Europe (Stocks from STOXX EUROPE 600)				Largest gains				Largest losses				
Code	Curr.	Price	▲ %	Code	Curr.	Price	▲ %	Code	Curr.	Price	▼ %	Exchange
CA FP	EUR	17.465	6.92	ING FP	EUR	45	-13.59	EN Paris				
IGG LN	GBP	615	6.03	SMDS LN	GBP	317.3	-5.42	Londres				
LOGN SE	CHF	35.56	5.55	GFS LN	GBP	198.45	-4.36	Londres				
RWE GY	EUR	20.65	5.09	KOR FH	EUR	28.77	-4.10	Helsinki				

Global Overview:

United States:

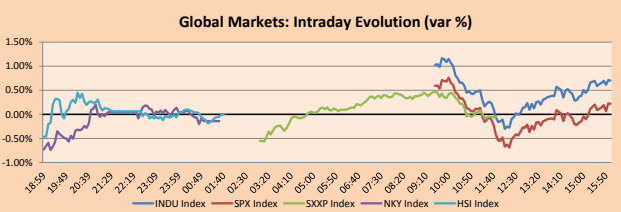
The main indices of the US market, the S&P 500 (+0.22%), the Nasdaq Composite (+0.08) and the Dow Jones Industrial Average (+0.70%) closed higher driven by promising earnings reports, blue chip companies such as IBM (+8.46%), P&G (+4.87%) and UTX (+5.3845%) stood out; however, the optimistic results were marred by concerns about the impact of the government's closure on US economic growth. A white house adviser suggests that economic growth in Q1 could be zero if the closure is maintained during the month of March. This temporary closure of the government is the longest recorded in American history, so far. From the annual meeting of the World Economic Forum in Davos, the news is not auspicious, many business leaders express their loss of confidence in the policies of President Donald Trump, which have resulted in a prolonged trade dispute with China. In other news, Tesla shares decreased 3.8% after announcing that they would be reducing the production hours assigned to the more expensive models S and X, this happens shortly after the announcement of layoffs in the company.

Europe:

The European market closed down for the second successive day because of the biggest fears about the global economic slowdown continue to worry investors. The FTSE 100 (-0.85%) obtained the biggest drop of the day, highlighting that the shares of the Metro Bank (-38.92%) were reduced more than 28% after reporting bad profits in the fourth quarter. In news from Brexit, it is possible that the opposition Labor Party protects an amendment that could avoid a Brexit without an agreement. The FTSE MIB fell -0.19%, being the third consecutive session in losses where Intesa Sanpaolo contributed the most to the index in 0.7%. However, Italian Prime Minister Giuseppe Conte mentioned in the WEF (World Economic Forum) that the Italian economy will grow stronger than forecast (1%) in 2019, favored by the recent budget that would give it a big boost. The DAX decreased by -0.17%, with the Materials (-1.75%) and Communication Services (-0.58%) sectors being the ones with the greatest decline. In business news, Deutsche Bank (+1.91%) indicated that it has received requests for information from regulators and legal agencies for the investigation of a money laundering scheme involving Danske Bank for the transfer of \$ 150 billion in funds, suspicious payments made on behalf of the last mentioned. Reports that U.S. Officials had canceled trade talks with China, scheduled for this week, added to the uncertainty.

Asia:

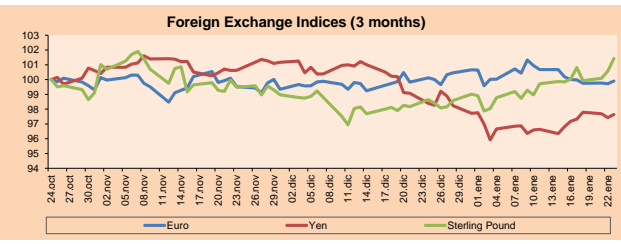
The Asian market closed with mixed results among its main indices, as Japan announced weak commercial data and news emerged of possible difficulties between the trade negotiations between China and the USA. In Hong Kong, the Hang Seng finished just +0.01% while, in mainland China, the CSI 300 ended -0.07% amid the rejection of the White House to an offer by Chinese officials to meet in Washington this week for issues such as the lack of progress in intellectual property thefts. The Nikkei 225 fell by -1.4%, unfavored by the collapse of Japanese exports in 2018, the largest in more than two years hurt by a sharp decline in demand from China, which led to Japan's trade balance to its first commercial deficit in three years. In business news, CITIC Capital, the main investor of Chinese financial conglomerate CITIC Group, is raising a new fund of \$2 billion to strengthen its capacity to make greater investments in distressed assets, mainly in the real estate sector. On the other hand, Subaru Corp. (3.44%) mentioned that its only car factory in Japan, which represents about 60% of world production, would be out of service for two weeks after discovering a defect in a steering component, assisted, which would affect operating profits by 13.5 trillion yen.



Currency

Currency	Price	1 D*	5 D*	1 M*	YTD*
▲ Euro	1.1381	0.18%	-0.10%	-0.22%	-0.75%
▲ Yen	109.5900	0.20%	0.46%	-0.78%	-0.09%
▲ Sterling Pound	1.3065	0.86%	1.40%	2.83%	2.44%
▼ Yuan	6.7920	-0.24%	0.52%	-1.55%	-1.26%
▼ Hong Kong Dollar	7.8452	-0.01%	0.01%	0.15%	0.17%
▼ Brazilian Real	3.7593	-1.19%	0.60%	-3.42%	-2.97%
▲ Argentine Peso	37.5583	0.09%	0.19%	-1.13%	-0.29%

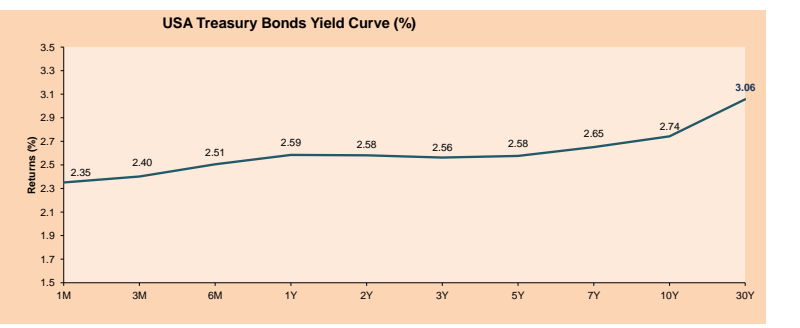
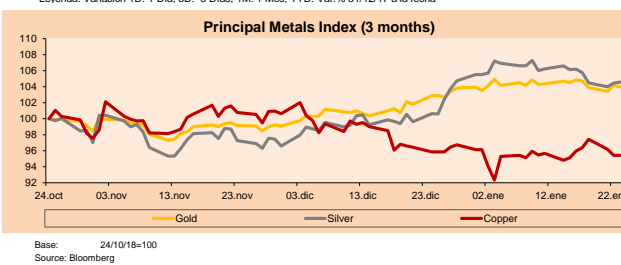
*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var. % 12/31/18 to date



Commodities

Commodity	Close	1 D*	5 D*	1 M*	YTD*
▼ Oro (US\$ Oz. T) (LME)	1,282.85	-0.18%	-0.62%	1.09%	0.04%
▲ Plata (US\$ Oz. T) (LME)	15.36	0.11%	-1.51%	3.94%	-0.89%
▼ Cobre (US\$ TM) (LME)	5,904.25	0.00%	-0.57%	-0.46%	-0.75%
▼ Zinc (US\$ TM) (LME)	2,588.50	0.00%	3.60%	2.31%	2.78%
▼ Petroleo WTI (US\$ Barril) (NYM)	52.62	-0.74%	0.02%	22.89%	15.09%
▼ Estano (US\$ TM) (LME)	20,560.00	0.00%	-0.46%	5.88%	5.33%
▼ Plomo (US\$ TM) (LME)	2,012.75	0.00%	2.89%	1.50%	0.29%
▼ Molibdeno (US\$ TM) (LME)	24,875.00	0.00%	-0.02%	-0.05%	-0.06%
▲ Azúcar #11 (US\$ Libra) (NYB-ICE)	12.97	0.01%	-1.52%	4.60%	7.81%
▲ Cacao (US\$ TM) (NYB-ICE)	2,245.00	-0.04%	-3.32%	-3.02%	-7.08%
▲ Café Arabica (US\$ TM) (NYB-ICE)	103.40	0.05%	0.98%	1.17%	1.52%

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



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/.	10.20	0.49%	0.00%	2.00%	2.51%	94.74%	320,809	0.64	2.35	17.74	2,603.27	Industrial	3.53%
▲ ATACOCB1 PE**	S/.	0.32	0.00%	-1.56%	-3.08%	-2.17%	100.00%	6,602	1.08	0.00	8.58	89.11	Mining	1.02%
▼ BACKUSI1 PE**	S/.	20.42	-0.05%	-0.34%	-2.76%	-0.63%	84.21%	1,480	0.46	5.74	8.31	8,312.60	Industrial	0.82%
▲ BAP PE**	US\$	234.30	1.82%	1.10%	9.58%	5.87%	100.00%	898,404	1.09	1.84	-	18,688.11	Diverse	5.82%
▼ BVN PE**	US\$	15.20	-1.36%	-0.39%	-7.54%	-5.99%	94.74%	26,296	1.40	0.57	-	3,860.30	Mining	5.88%
▼ CASAGRC1 PE**	S/.	3.99	-2.44%	-2.68%	5.00%	-1.72%	100.00%	7,557	0.87	0.48	173.37	100.63	Agricultural	1.31%
- CONTINC1 PE**	S/.	3.80	0.00%	-0.52%	-1.81%	-3.80%	94.74%	57,949	0.69	3.74	14.72	6,107.99	Finance	2.85%
- CORAREI1 PE**	S/.	0.72	0.00%	0.00%	5.88%	2.86%	100.00%	1,897	1.07	7.29	4.38	314.03	Industrial	1.72%
- CPACASC1 PE**	S/.	6.50	0.00%	-1.66%	0.00%	0.78%	100.00%	3,104	0.80	5.80	30.67	831.24	Industrial	2.38%
- CVERDEC1 PE**	US\$	20.00	0.00%	-2.44%	-2.91%	-3.85%	100.00%	2,000	0.96	2.86	18.00	7,001.12	Mining	5.25%
- ENGEPEC1 PE**	S/.	1.95	0.00%	0.00%	0.52%	0.52%	73.68%	61,567	0.75	0.00	8.78	1,657.35	Public Services	1.44%
- ENDISPC1**	S/.	5.27	0.00%	0.00%	-1.13%	-1.13%	42.11%	957,751	0.81	4.06	9.89	1,007.55	Public Services	0.98%
▼ FERREY1 PE**	S/.	2.47	-0.80%	-0.80%	0.82%	-2.76%	100.00%	72,504	0.90	5.48	10.68	721.54	Diverse	4.90%
▼ GRAMONC1 PE**	S/.	1.96	-1.51%	-2.00%	-3.45%	-1.51%	84.21%	14,125	0.57	0.00	-	387.34	Diverse	4.05%
▼ IFS PE**	US\$	43.50	-0.68%	0.93%	9.99%	3.57%	89.47%	41,752	0.61	3.22	14.75	4,920.32	Diverse	7.22%
▼ INRETC1 PE**	US\$	32.50	-0.03%	-1.22%	14.84%	14.84%	94.74%	46,800	1.00	0.00	58.70	3,341.24	Diverse	5.28%
- LUSURC1 PE**	S/.	10.80	0.00%	0.00%	-1.37%	-1.37%	89.47%	957,126	0.51	6.85	10.56	1,574.57	Public Services	1.81%
- MINSUR1 PE**	S/.	1.45	0.00%	0.00%	4.32%	5.07%	68.42%	23,208	1.35	0.00	0.81	1,251.60	Mining	3.09%
- PML PE**	US\$	0.16	0.00%	-5.88%	-5.88%	-8.57%	78.95%	14,433	1.65	0.00	-	42.21	Mining	2.12%
- RELAPAC1 PE**	S/.	0.14	0.00%	0.00%	5.47%	7.14%	100.00%	2,021	0.92	0.00	444.75	142.88	Industrial	2.12%
▼ SCCO PE**	US\$	31.26	-1.51%	0.84%	5.97%	2.16%	89.47%	50,900	4.48	13.80	24,165.37	Mining	2.14%	
▼ SIDERC1 PE**	S/.	0.58	-1.69%	0.00%	7.41%	5.45%	89.47%	9,377	1.41	0.00	6.30	213.23	Industrial	1.43%
▲ TV PE**	US\$	0.25	2.46%	-15.25%	-9.09%	-15.82%	100.00%	99,275	1.76	0.00	-	207.42	Mining	2.93%
▼ UNACEMC1 PE**	S/.	2.45	-2.00%	-5.77%	-5.77%	-5.77%	52.63%	17,201	0.80	2.12	19.02	1,207.76	Industrial	3.00%
▲ VOLCABC1 PE**	S/.	0.74	4.23%	0.00%	2.78%	4.23%	100.00%	672,448	1.55	1.84	-	2,252.96	Mining	5.90%

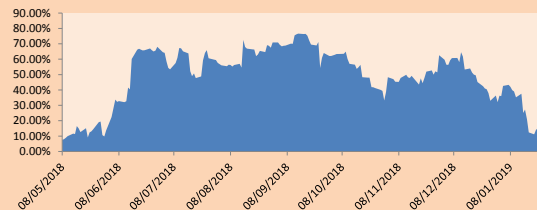
Quantity of shares: 25
 Source: Bloomberg, Económica
 * Bloomberg Industry Classification System
 ** PER is used in the stock market and original currency of the instrument
 *Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/18 to date

Sectorial Indices

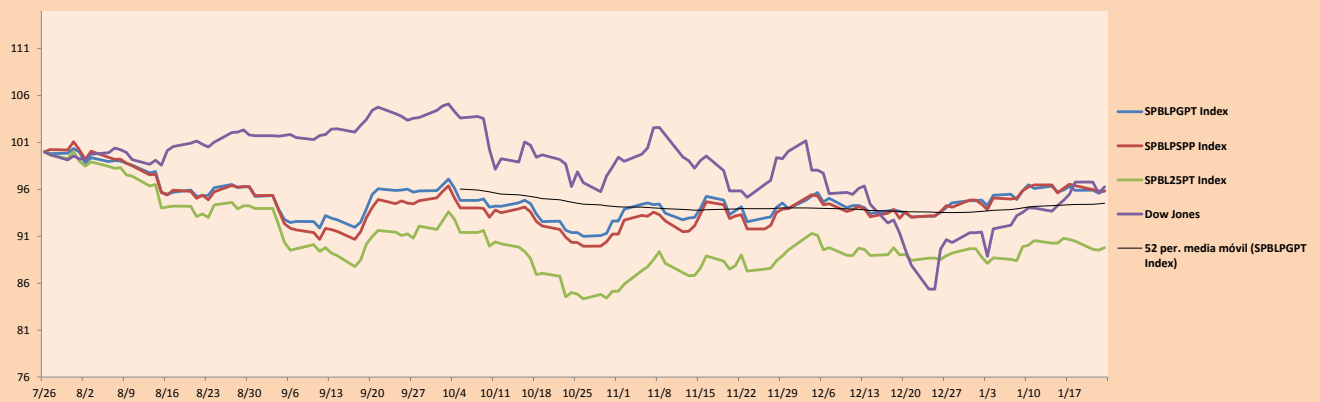
	Close	1D*	5D*	30D*	YTD*	Beta
▼ Mining Index	276.08	-0.68%	-0.34%	-2.17%	-3.07%	1.74
▲ Consumer Index	1,066.25	0.27%	-0.41%	5.75%	6.03%	0.37
▼ Industrial Index	222.69	-0.92%	-1.97%	-0.90%	-1.86%	0.81
▲ Banking and Financial Index	1,249.26	1.57%	1.10%	7.99%	4.11%	1.07
▼ Construction Index	242.03	-1.02%	-2.66%	-1.93%	-1.57%	0.80
- Services Index	396.01	0.00%	0.00%	-0.40%	-0.40%	0.12
▲ Juniors Index	26.94	0.11%	-2.07%	-6.78%	-8.49%	1.06
- Electric Index	386.60	0.00%	0.00%	-0.40%	-0.40%	0.12

*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

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PULSO BURSÁTIL

SOVEREIGN RATING

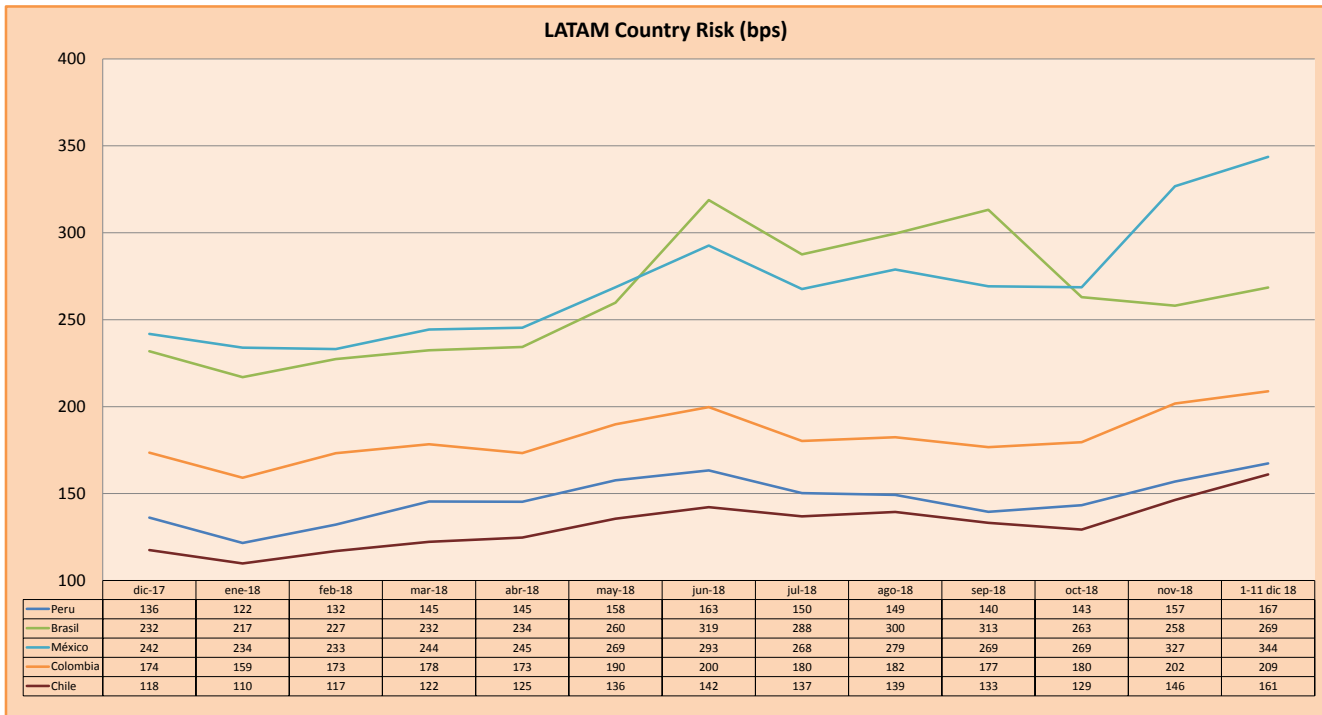
RISK RATINGS

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

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