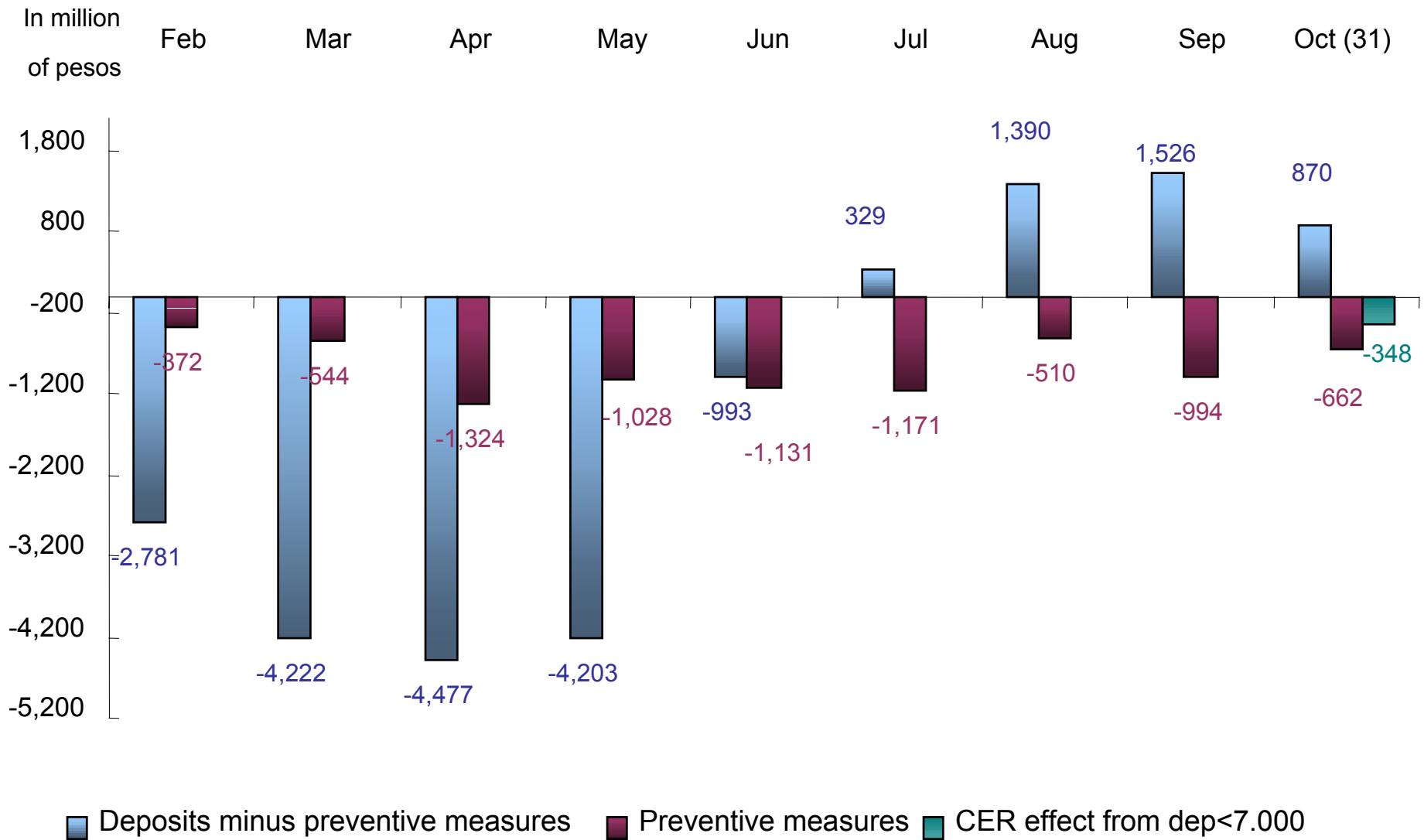


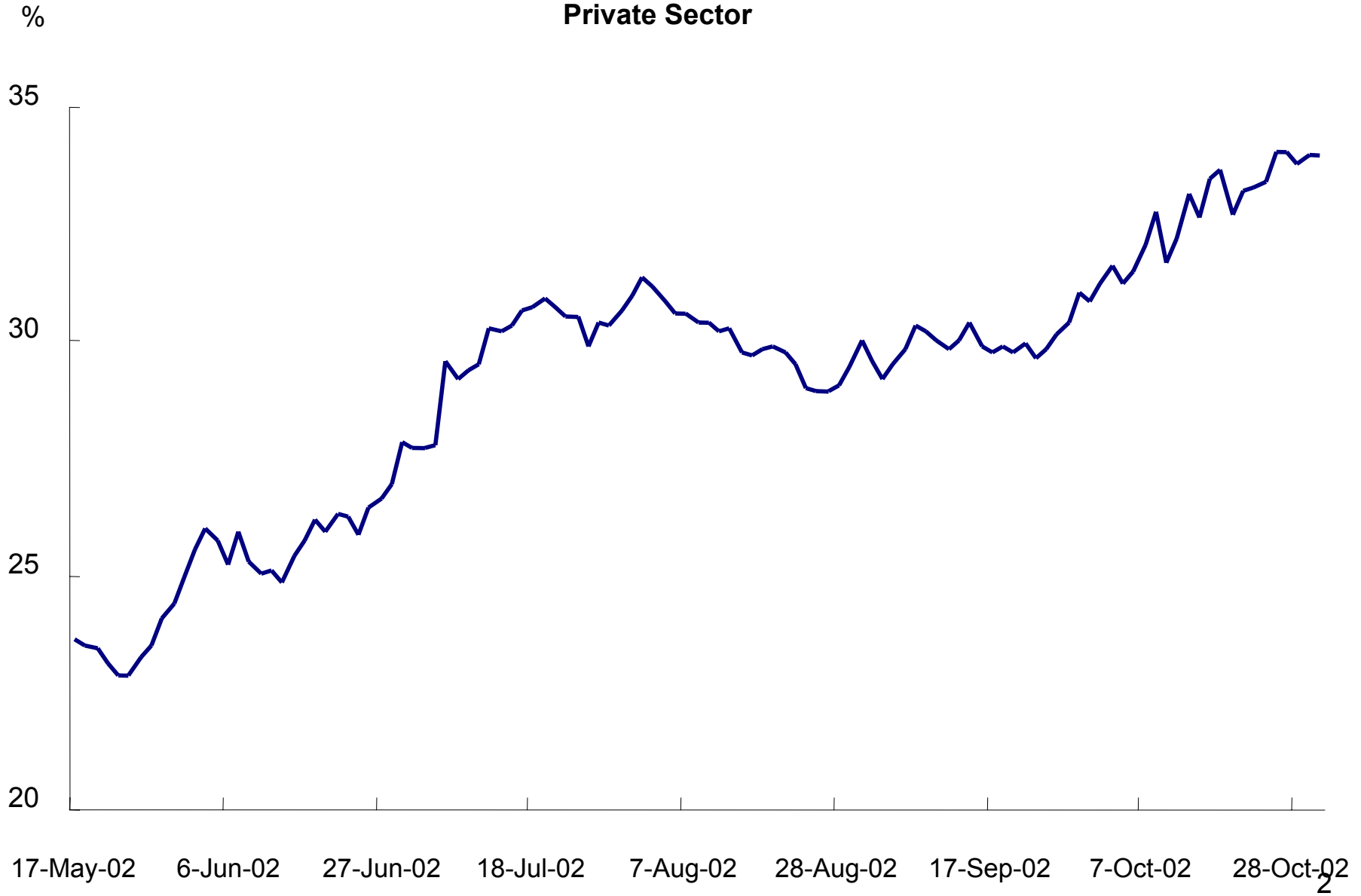
# Private Sector Deposits - Year 2002

## Monthly change (in millions of pesos)

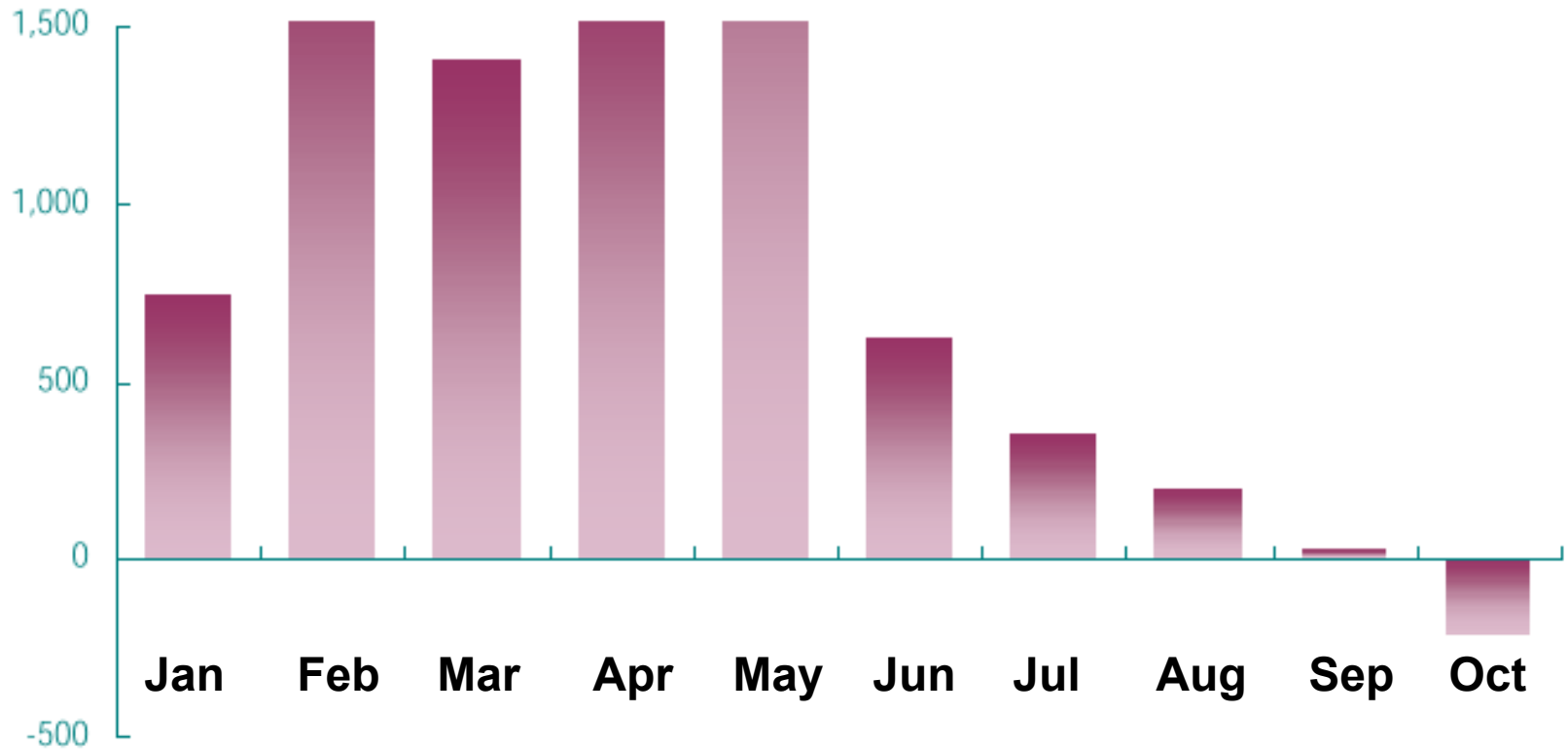


# Free Deposits / Total Deposits

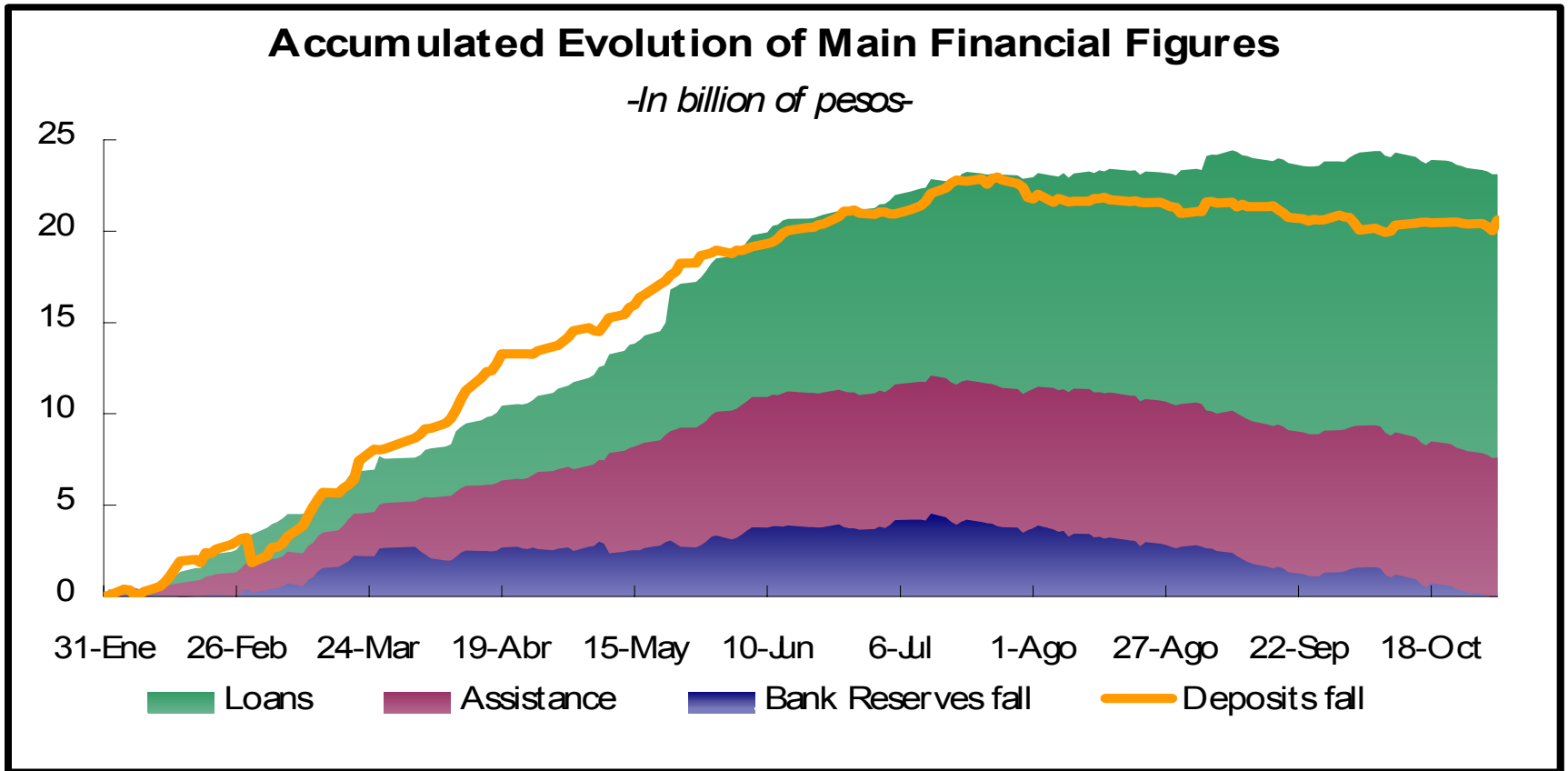
Private Sector



## Monthly Flow of Central Bank Liquidity Assistance to the Banking System - 2002

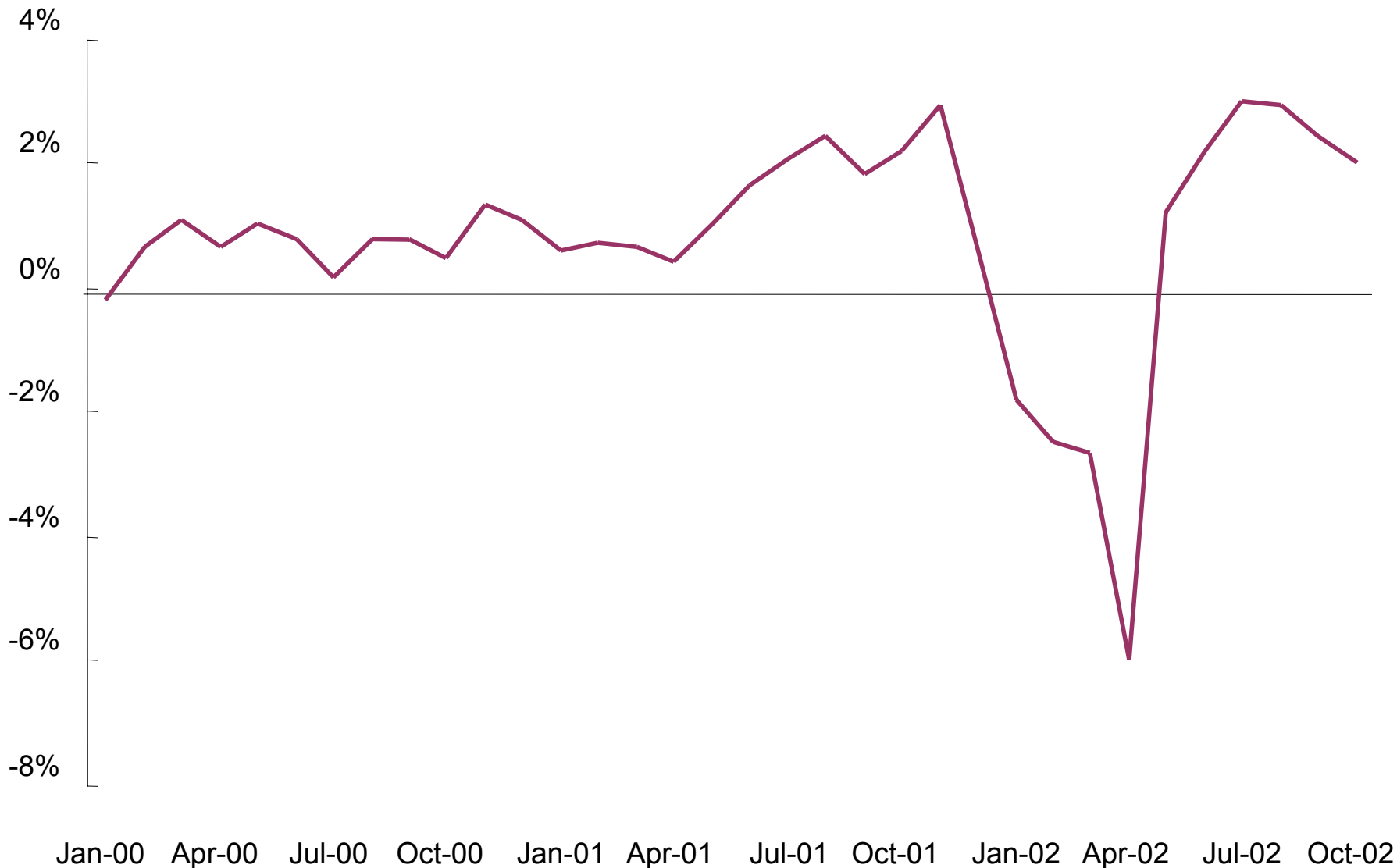


# Deposits loss financing strategy



	Deposits fall	Loans	Bank Reserves fall	Assistance	Assistance / Deposits
	(1)	(2)	(3)	(4)	(4) / (1)
Accumulated	20,607	15,518	-130	7,723	37%

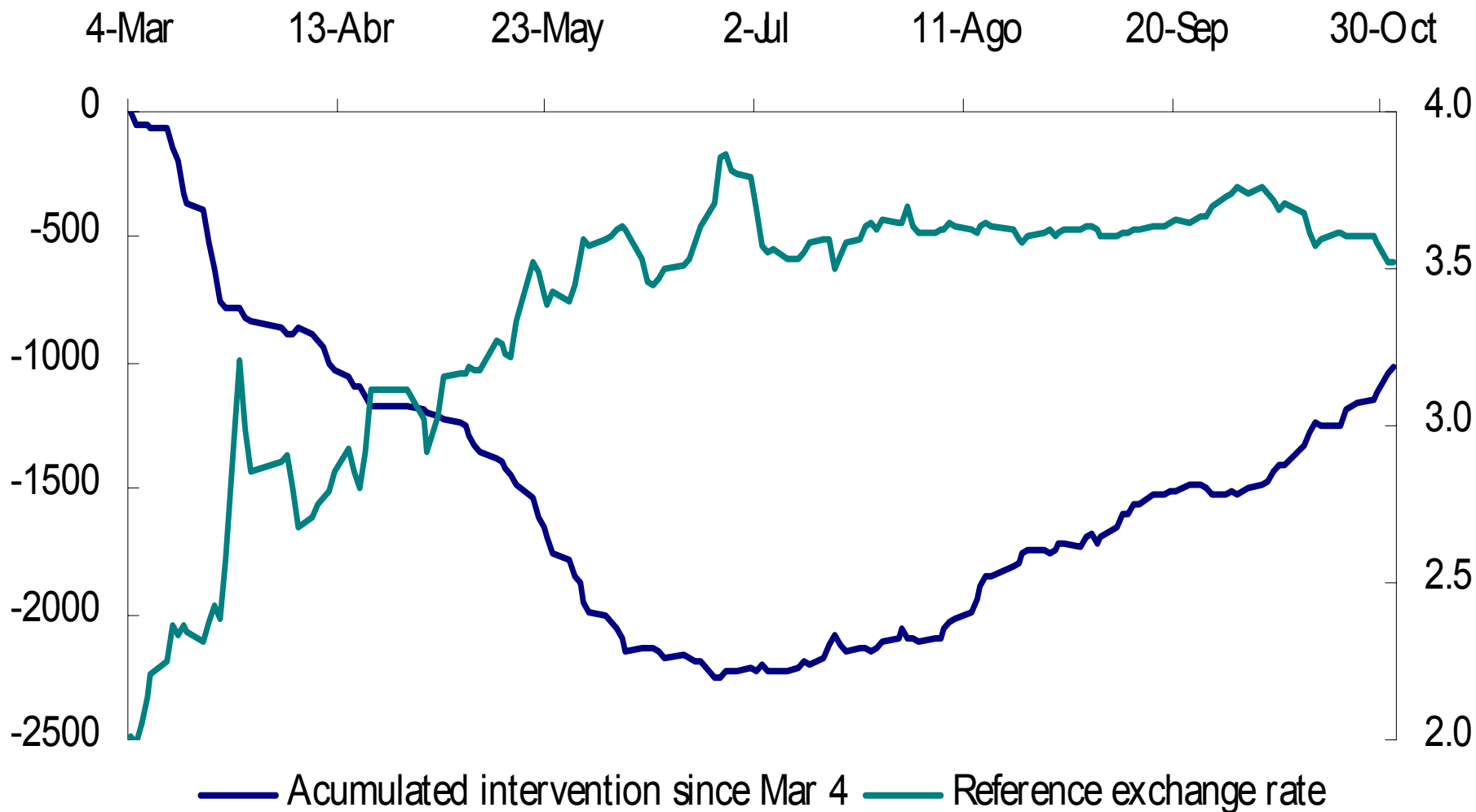
# Real Interest Rate Evolution (monthly term deposits rate)



# Acumulated intervention and exchange rate evolution

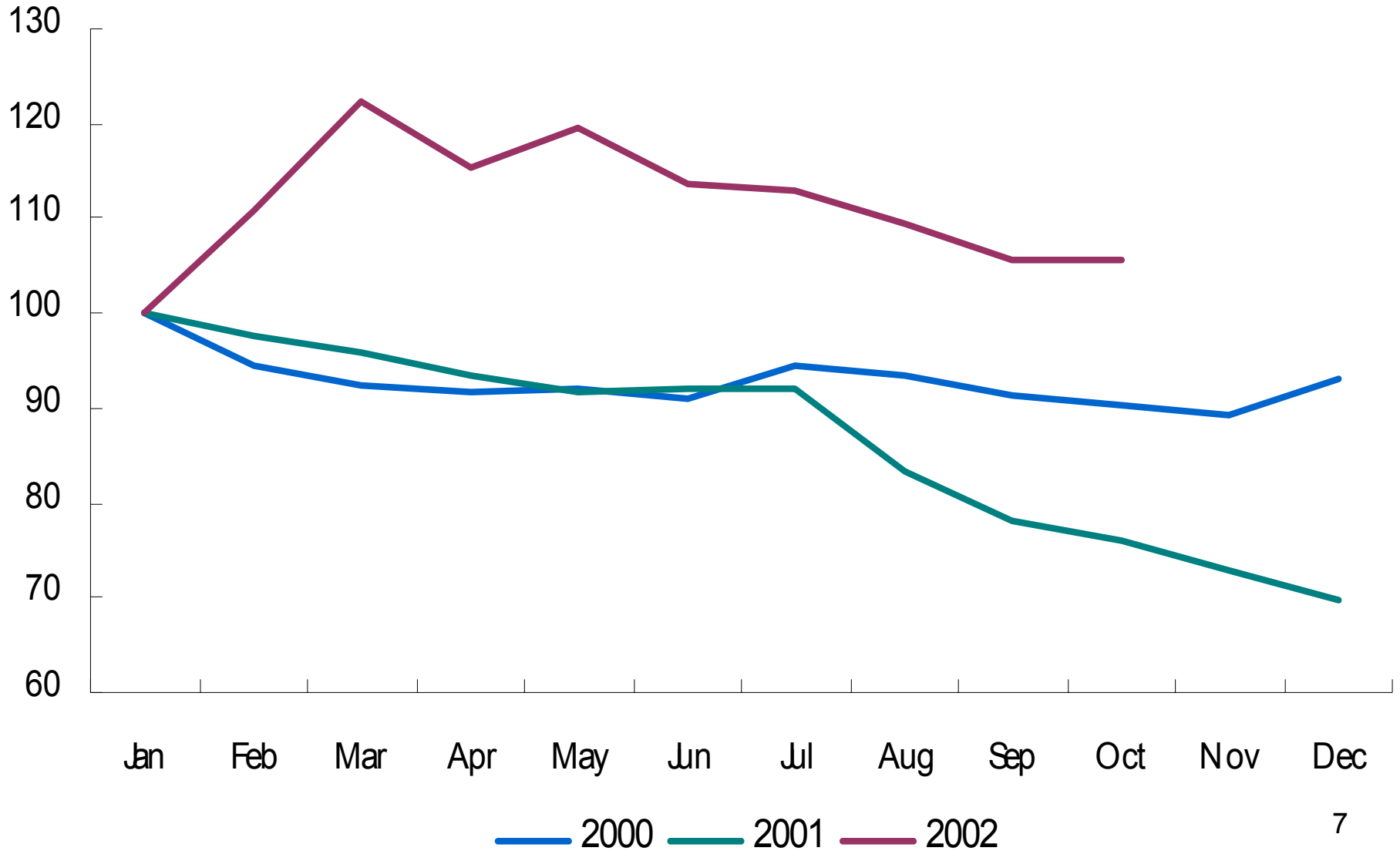
Million of USD

\$/USD



# Currency held by Public in Real terms

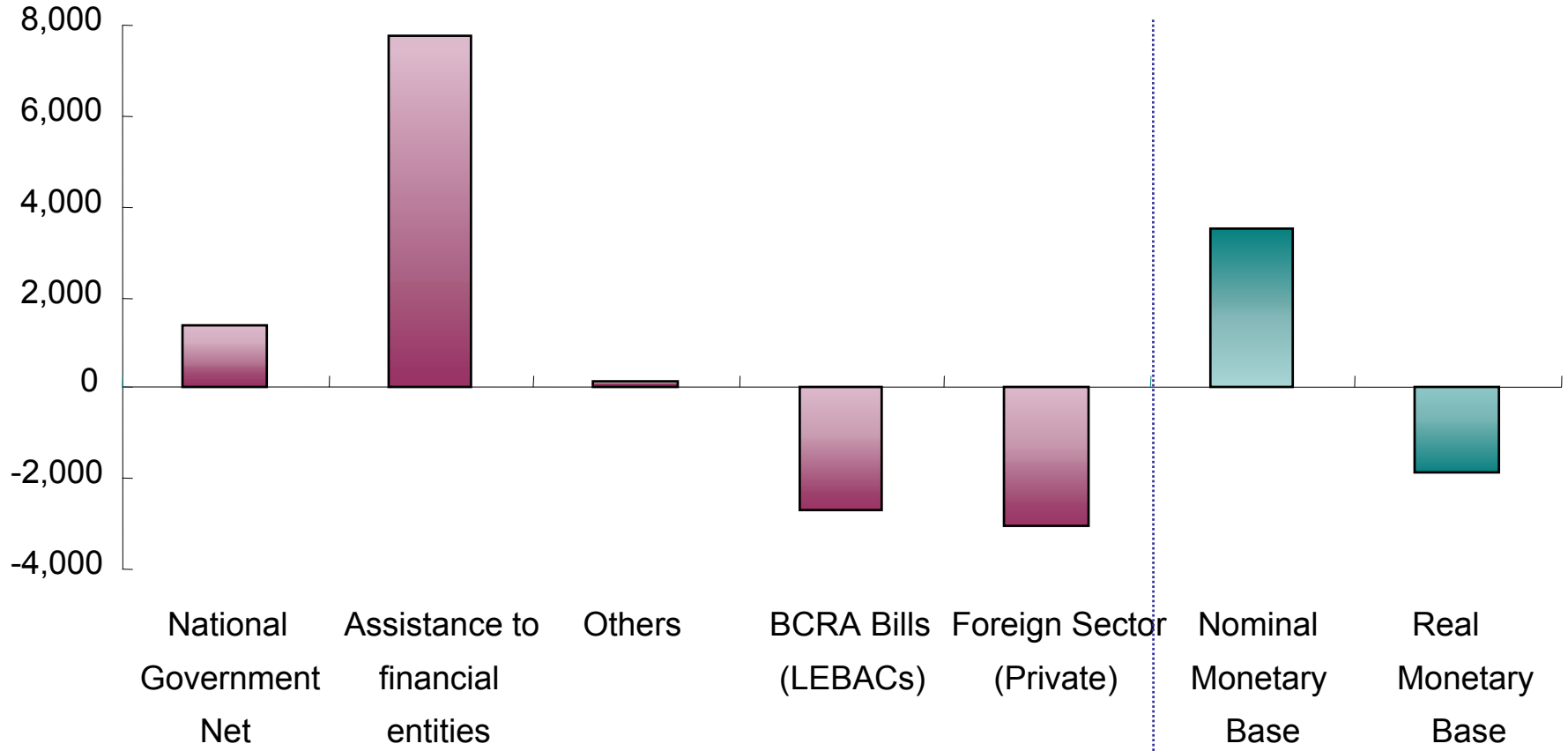
Index Average Jan = Base 100



# Monetary policy was very conservative

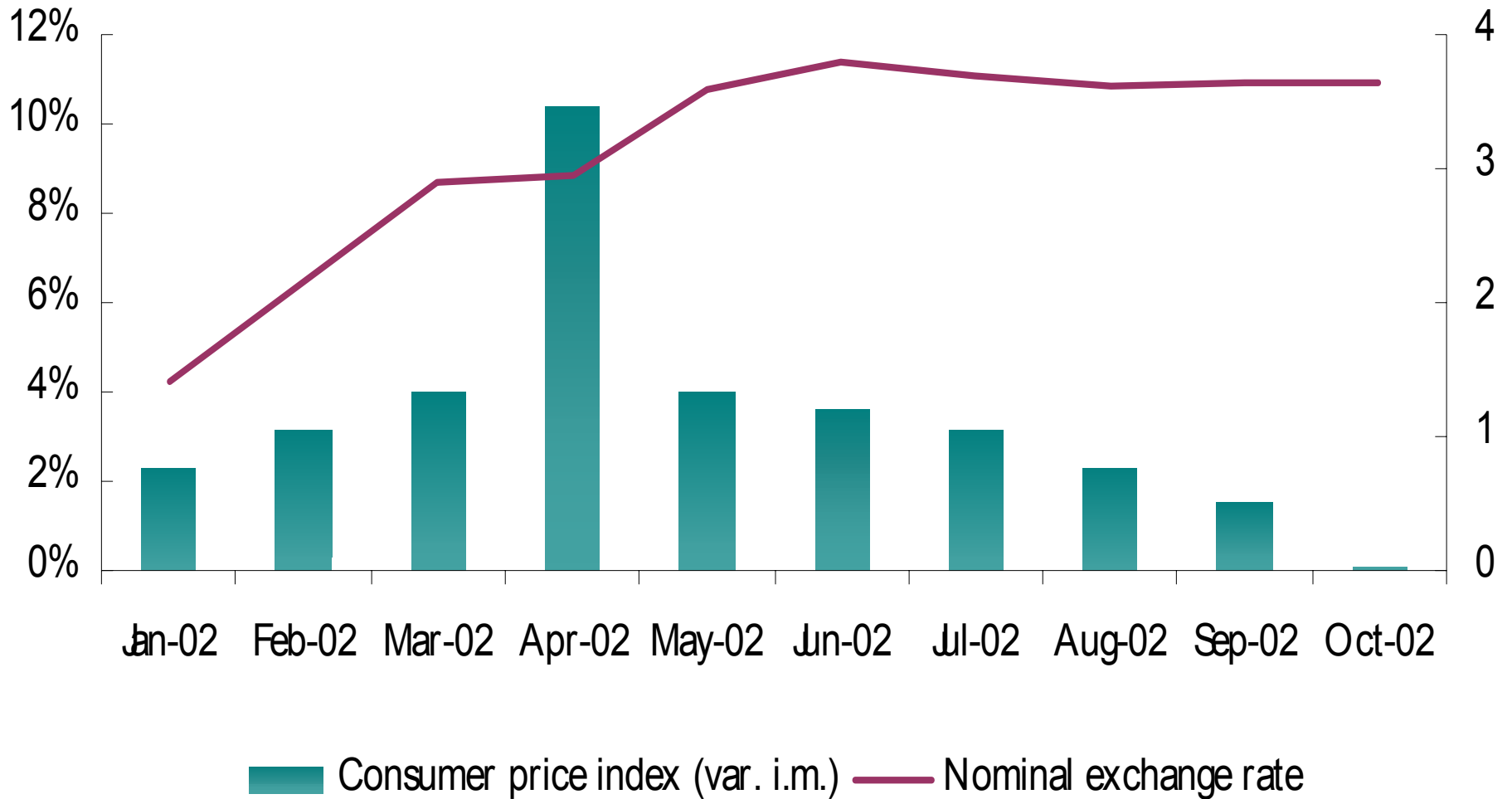
## Monetary Base explanatory factors - Year 2002

Flows (Feb-11 up to Oct-31) in million of pesos

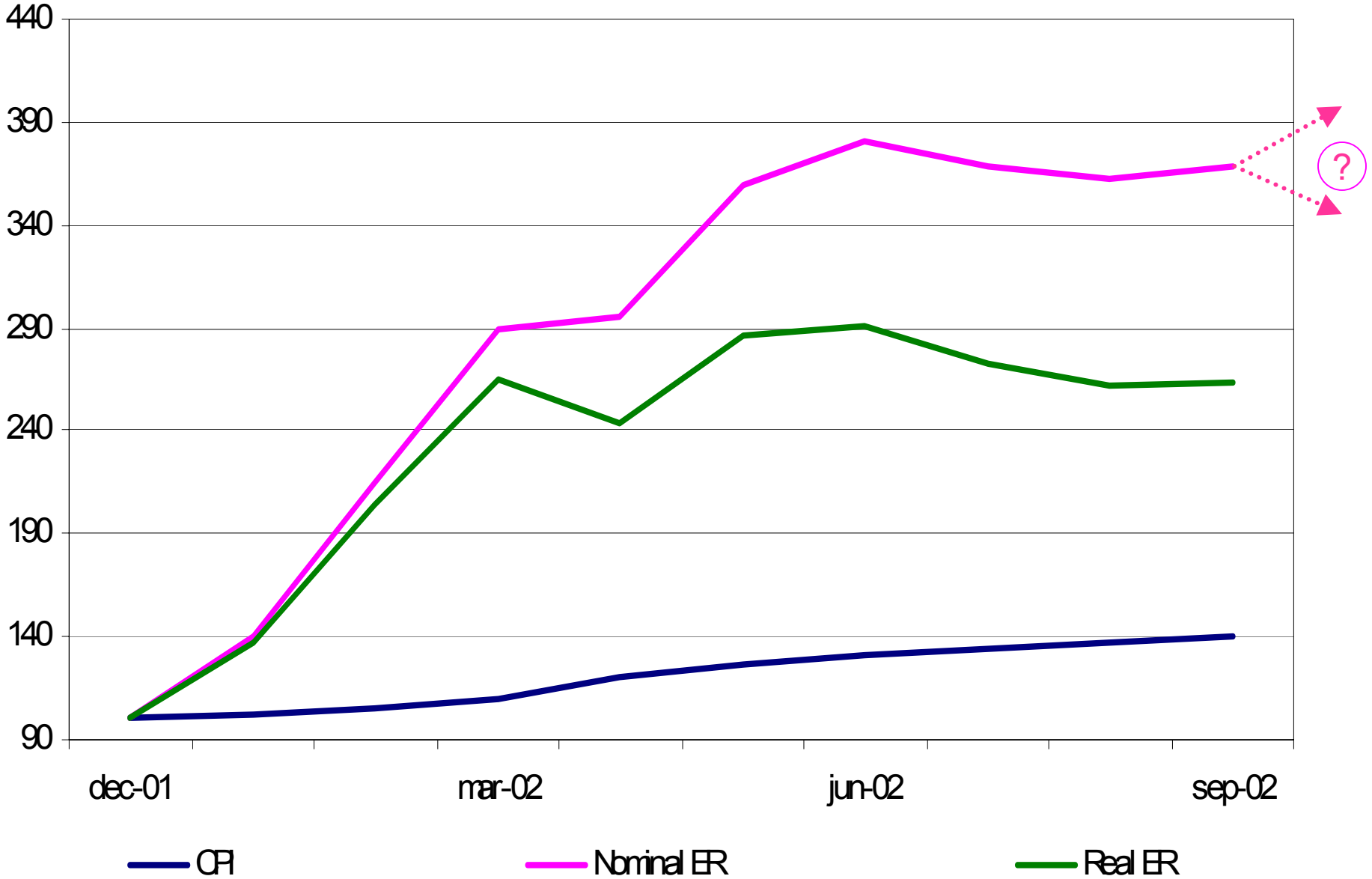




# Inflation and exchange rate evolution

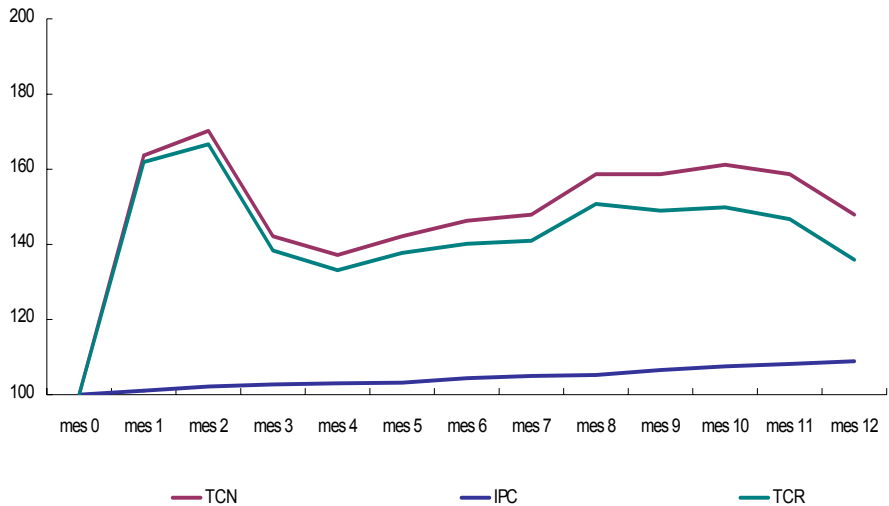


# CPI, Nominal Exchange Rate and RER



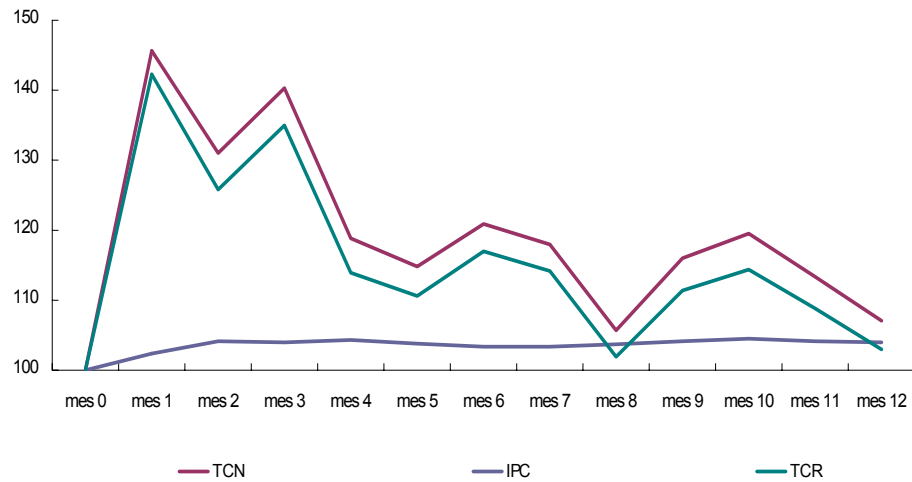
### Brasil

Índice 100 = Ene-99



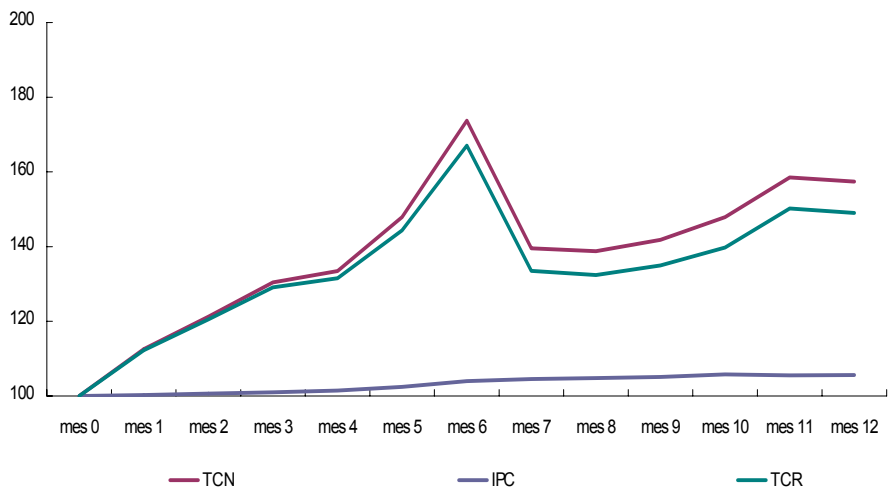
### Corea

Índice 100 = Dic-97



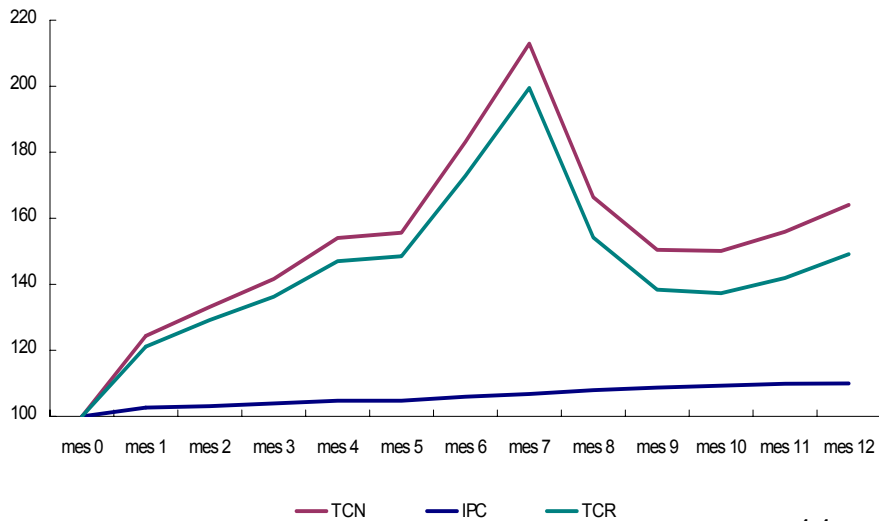
### Malasia

Índice 100 = Jul-97



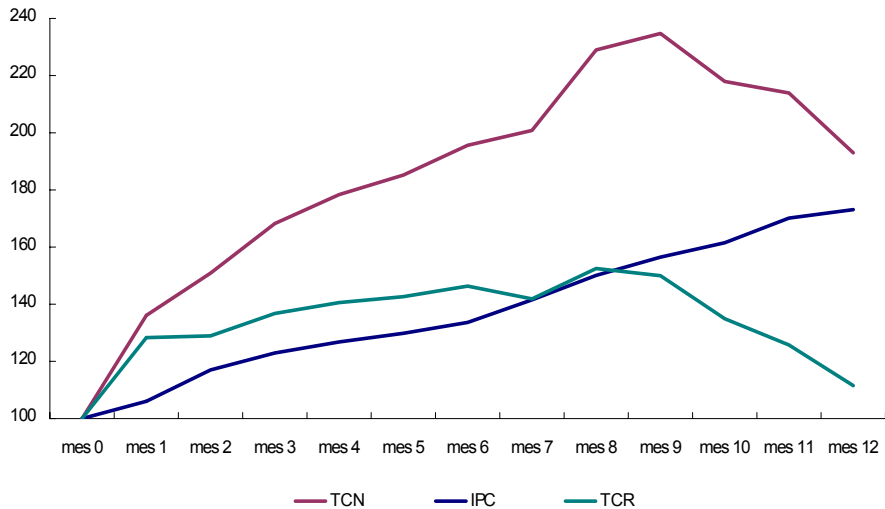
### Tailandia

Índice Base 100 = Jul-97



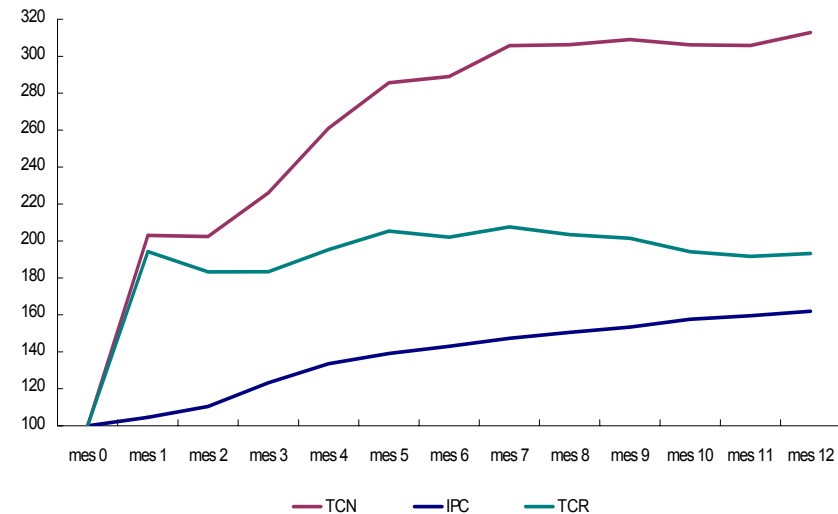
### Turquía

Índice Base 100 = Ene-01



### Rusia

Índice Base 100=Ago-98



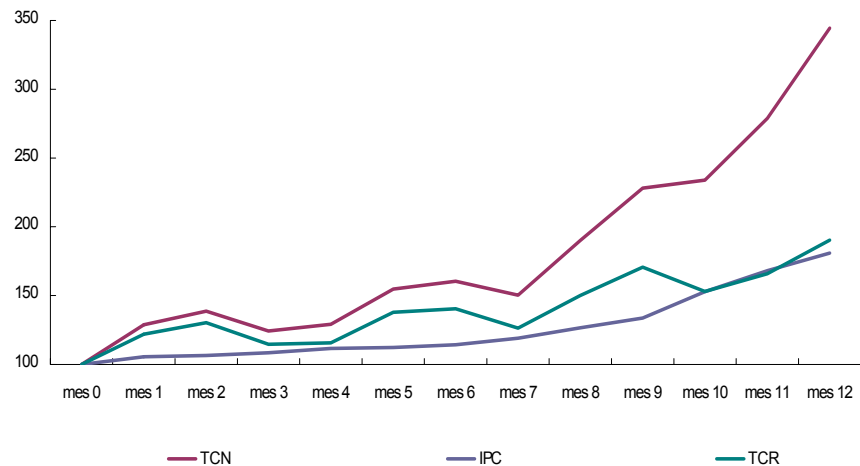
### México

Índice Base 100 = Dic-94



### Ecuador

Índice 100 = Feb-99



# Multilateral organizations – Incoming payments (Capital and interests)

In millions of dollars

