



Santiago, 5 January 2005

IMACEC* INFORMATION

IMACEC	November 2004
Original series 12-month variation	7.5%
Seasonally-adjusted series Variation over previous month	0.0%
Cyclical trend series Annualized variation over previous month	6.5%

The Central Bank of Chile released the following comment on the Imacec figures for November 2004:

“According to preliminary data, November’s IMACEC increased by 7.5% over the same month a year before, thus accumulating a year-to-date rise of 5.7%. The seasonally-adjusted series remained flat from the previous month, while the cyclical trend series showed an annualized increase of 6.5%. To the monthly figure contributed the presence of one working day more than in the same month in 2003, partly offset by the one-day holiday decreed for the Metropolitan area during the APEC Summit.”

* IMACEC stands for *Índice Mensual de Actividad Económica*, or Monthly Economic Activity Index.