

MONTHLY SURVEY ON EXPECTATIONS January 2019

Sent on: 3 January 2019

Deadline for responses: 9 January 2019

Variable	Median	Decile 1	Decile 9	Answers	Graph
1.Inflation (% change)					
Current month (monthly change)	0.20	0.00	0.30	52	Graph1
Next month (monthly change)	0.10	0.10	0.20	52	Graph2
In eleven months (12-month change)	2.80	2.60	3.00	52	Graph3
In twenty three months (12-month change)	3.00	2.80	3.00	52	Graph4
December 2019 (12-month change)	2.80	2.60	3.00	52	Graph5
December 2020 (12-month change)	3.00	2.80	3.00	52	Graph6
2.Monetary Policy rate target (%) (*)					
Following meeting	3.00	2.75	3.00	52	Graph7
Second following meeting	3.00	2.75	3.00	52	Graph8
In five months	3.25	3.00	3.25	52	Graph9
December 2019	3.50	3.00	3.50	52	Graph10
In eleven months	3.50	3.00	3.50	52	Graph11
In seventeen months	3.75	3.25	4.00	52	Graph12
In twenty three months	4.00	3.50	4.25	51	Graph13
3.5-Year BCU (%) (*)					
In two months	1.30	1.20	1.40	47	Graph14
In eleven months	1.40	1.20	1.70	46	Graph15
In twenty three months forward	1.60	1.20	2.00	46	Graph16
4.5-Year BCP (%) (*)					
In two months	4.20	4.10	4.40	47	Graph17
In eleven months	4.40	4.10	4.70	46	Graph18
In twenty three months forward	4.50	4.20	5.00	46	Graph19
5.Exchange Rate (CH \$ per US\$ 1) (*)					
In two months	675	650	680	51	Graph20
In eleven months	660	640	685	51	Graph21
In twenty three months forward	655	615	690	49	Graph22
6.IMACEC (Monthly Activity Index)					
One month ago	3.00	2.50	3.60	51	Graph23
7.IMACEC No Mining (monthly activity index)					
One month ago	3.30	2.40	4.20	39	Graph24
8.GDP (12-month change)					
Within calendar quarter of the survey	3.20	2.50	3.80	48	Graph25
Year 2019	3.60	3.20	3.80	52	Graph27
Year 2020	3.50	3.10	4.00	50	Graph28
9.GDP No Mining (12-month change)					
Within calendar quarter of the survey	3.40	2.60	4.30	37	Graph29
Year 2019	3.70	3.00	4.00	37	Graph31
Year 2020	3.50	3.00	3.90	36	Graph32

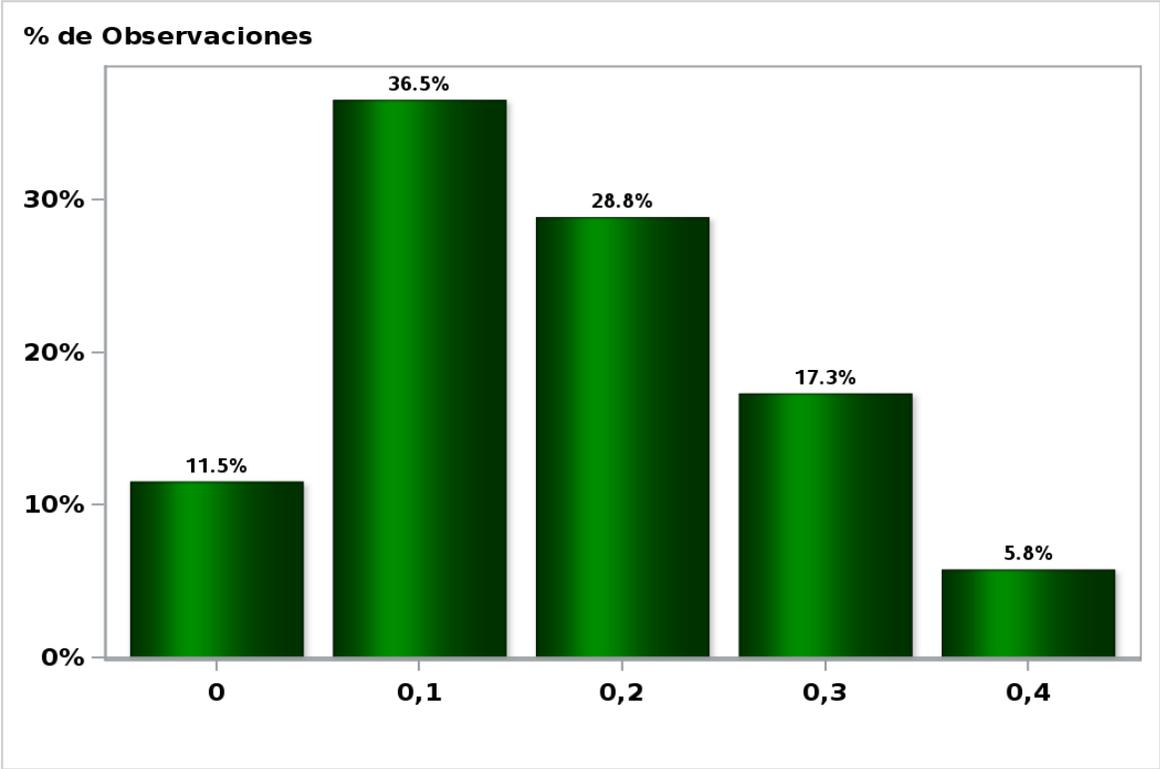
(*) End of the month.

Monthly survey of selected academics, consultants, and executives or advisors of financial institutions and corporations. It is completed the day after the publication of the CPI or IMACEC (Monthly activity index), whichever the last known, and it is published the day after its reception, at 8:30 hrs. approximately (www.bcentral.cl, Statistics section, Economic Surveys, Website: <http://www.bcentral.cl/en/web/central-bank-of-chile/economic-expectations>)

The sample size of surveyed analysts was increased since April 2011.

Monthly Survey On Expectations January 2019
Inflation current month (monthly change)

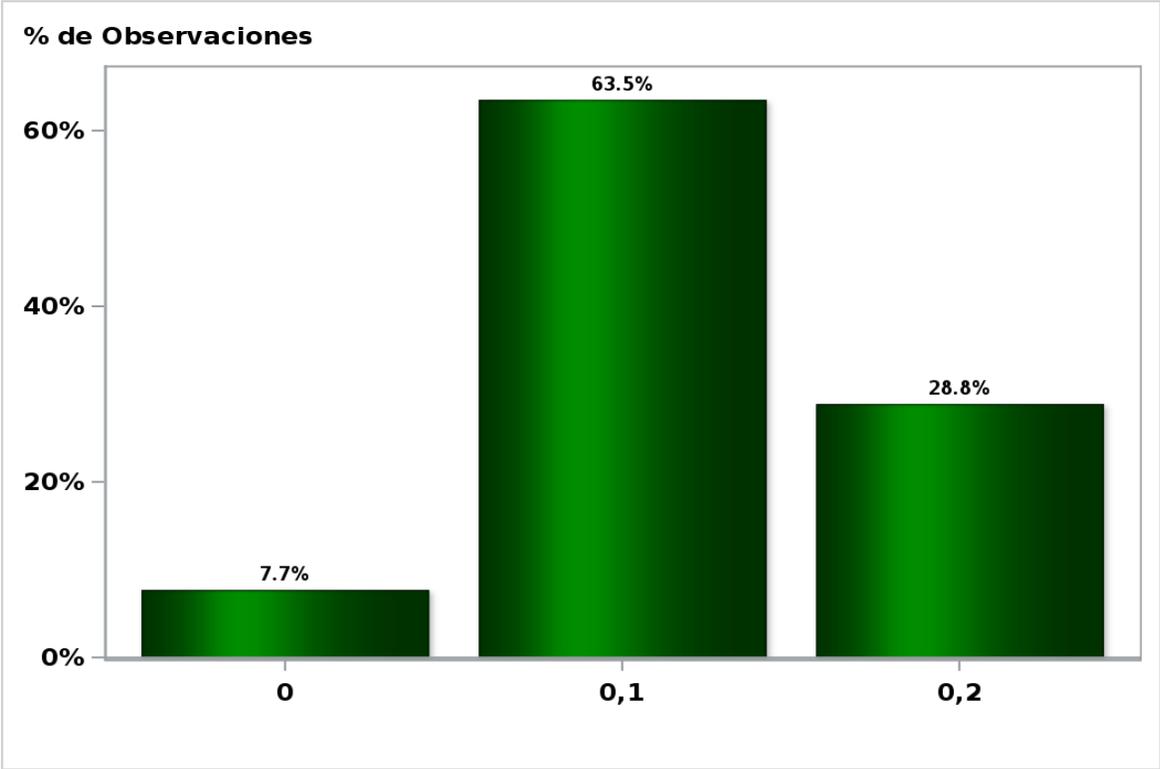
Answers: 52 Median: 0,2%



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Monthly Survey On Expectations January 2019
Inflation next month (monthly change)

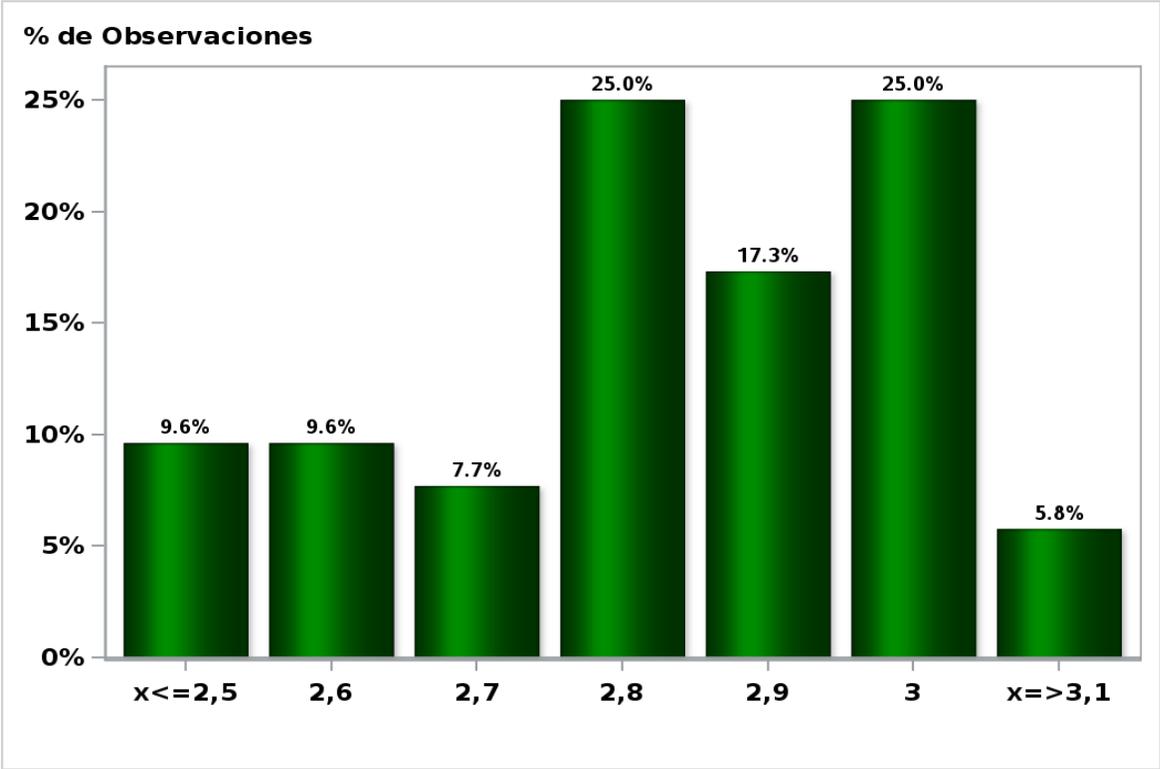
Answers: 52 Median: 0,1%



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Monthly Survey On Expectations January 2019
Inflation in eleven months (12-month change)

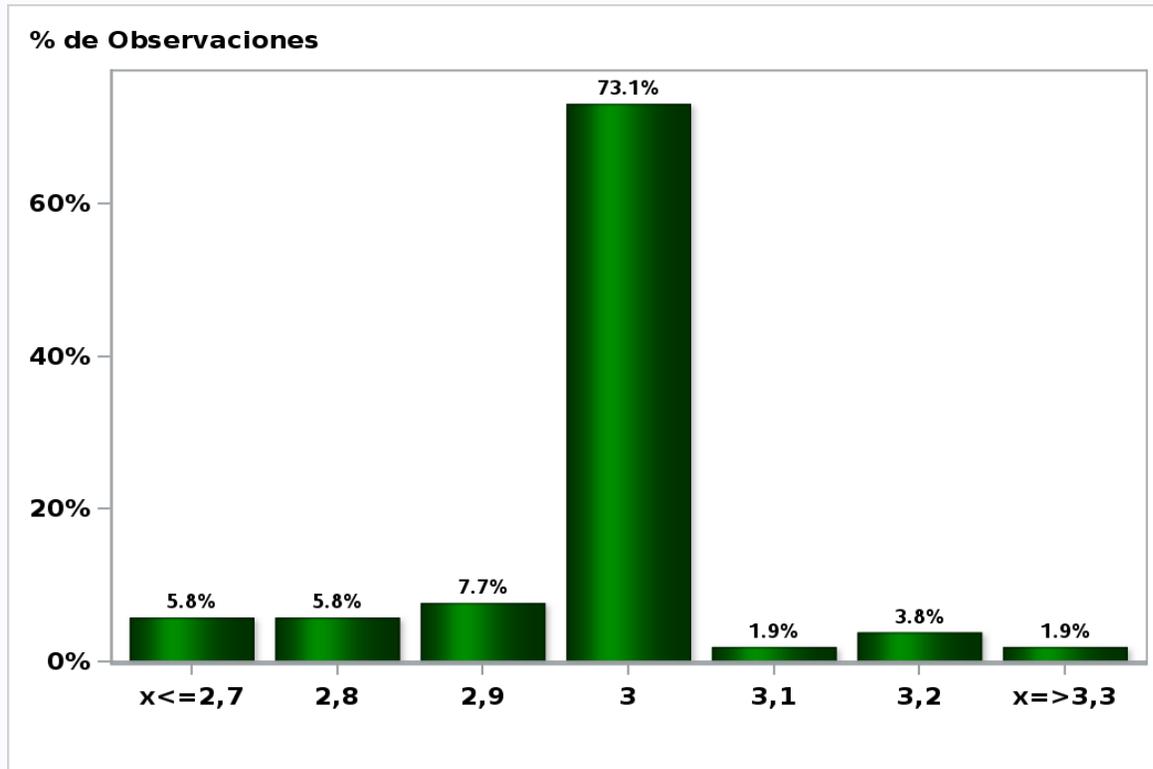
Answers: 52 Median: 2,8%



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Monthly Survey On Expectations January 2019
Inflation in twenty three months (12-month change)

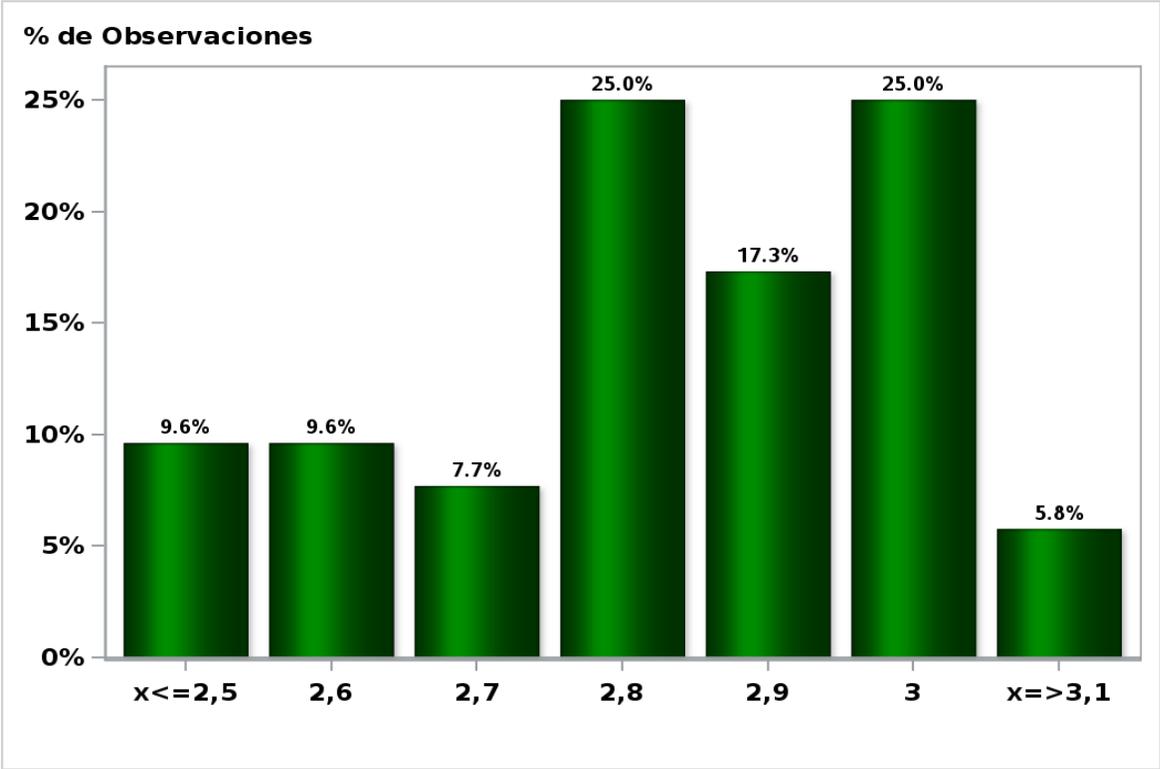
Answers: 52 Median: 3%



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Monthly Survey On Expectations January 2019
Inflation december 2019 (12-month change)

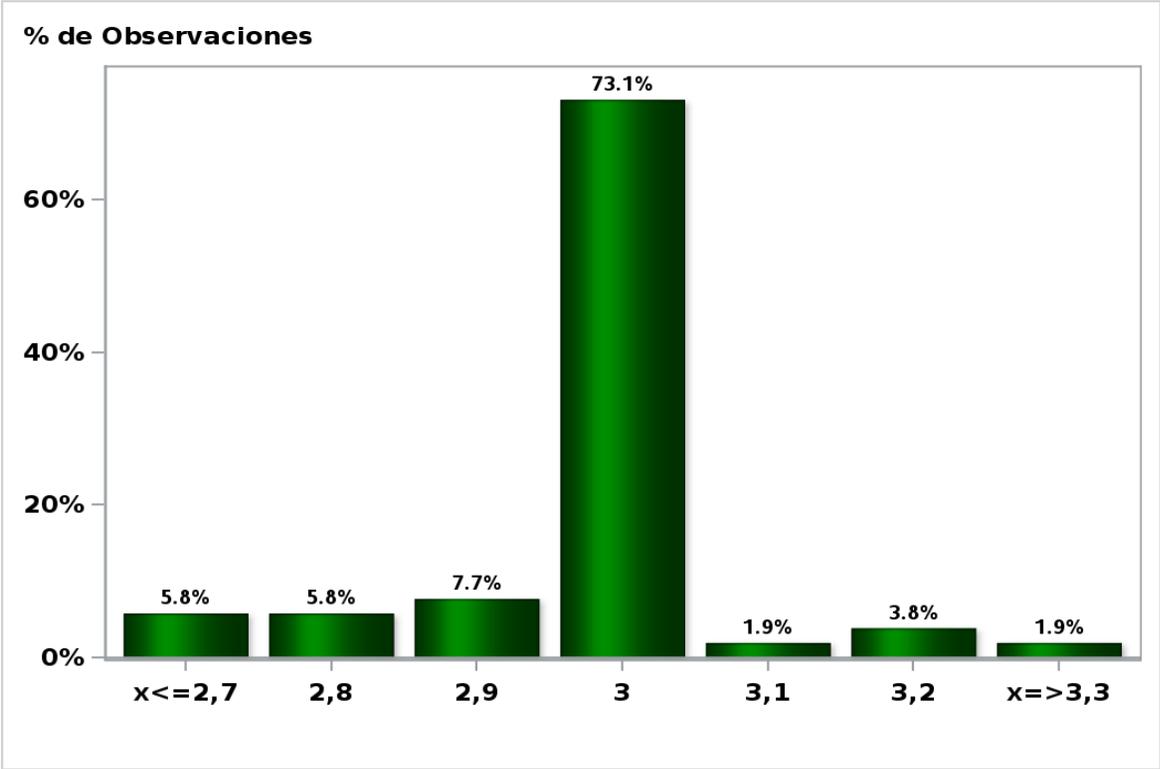
Answers: 52 Median: 2,8%



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Monthly Survey On Expectations January 2019
Inflation december 2020 (12-month change)

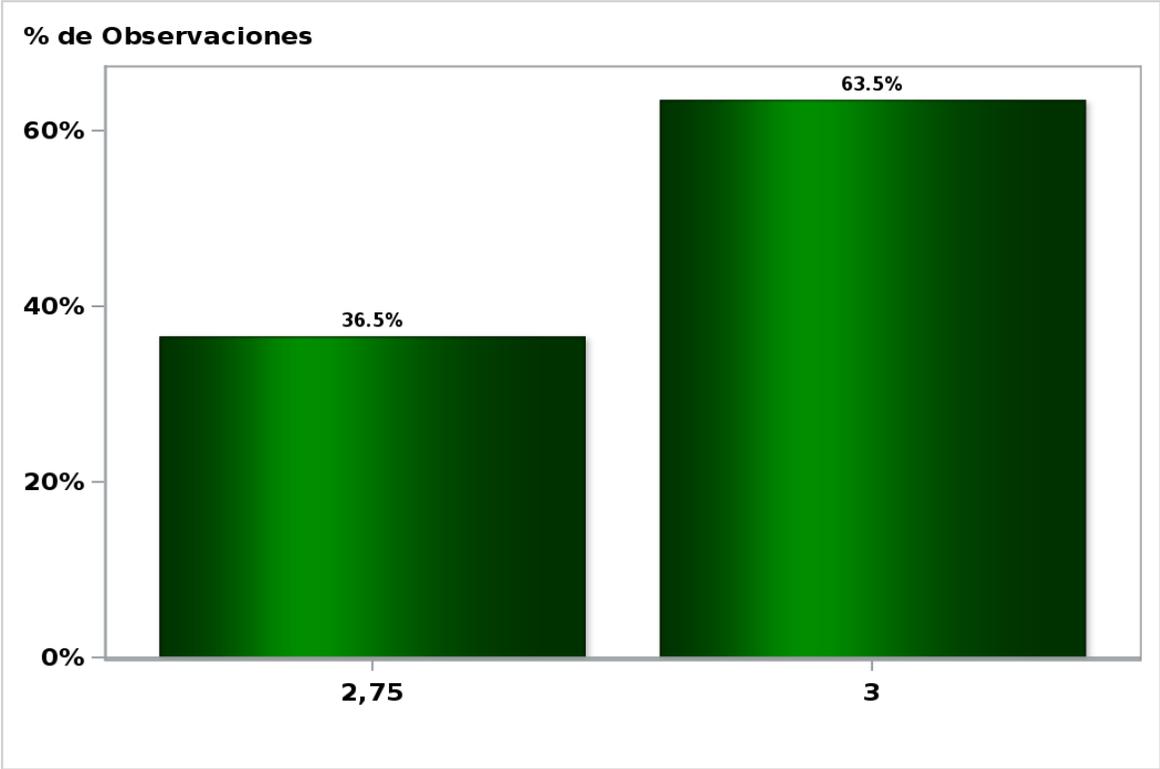
Answers: 52 Median: 3%



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Monthly Survey On Expectations January 2019
Monetary Policy rate target following meeting

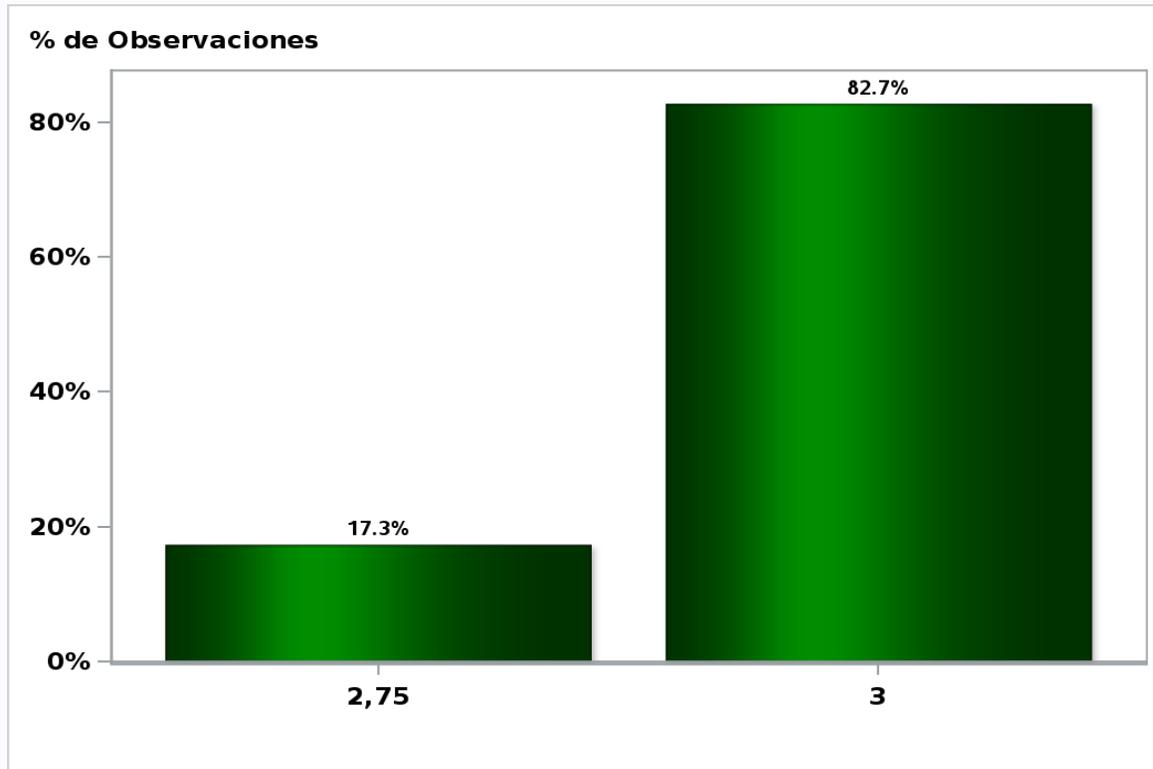
Answers: 52 Median: 3%



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Monthly Survey On Expectations January 2019
Monetary Policy rate target second following meeting

Answers: 52 Median: 3%

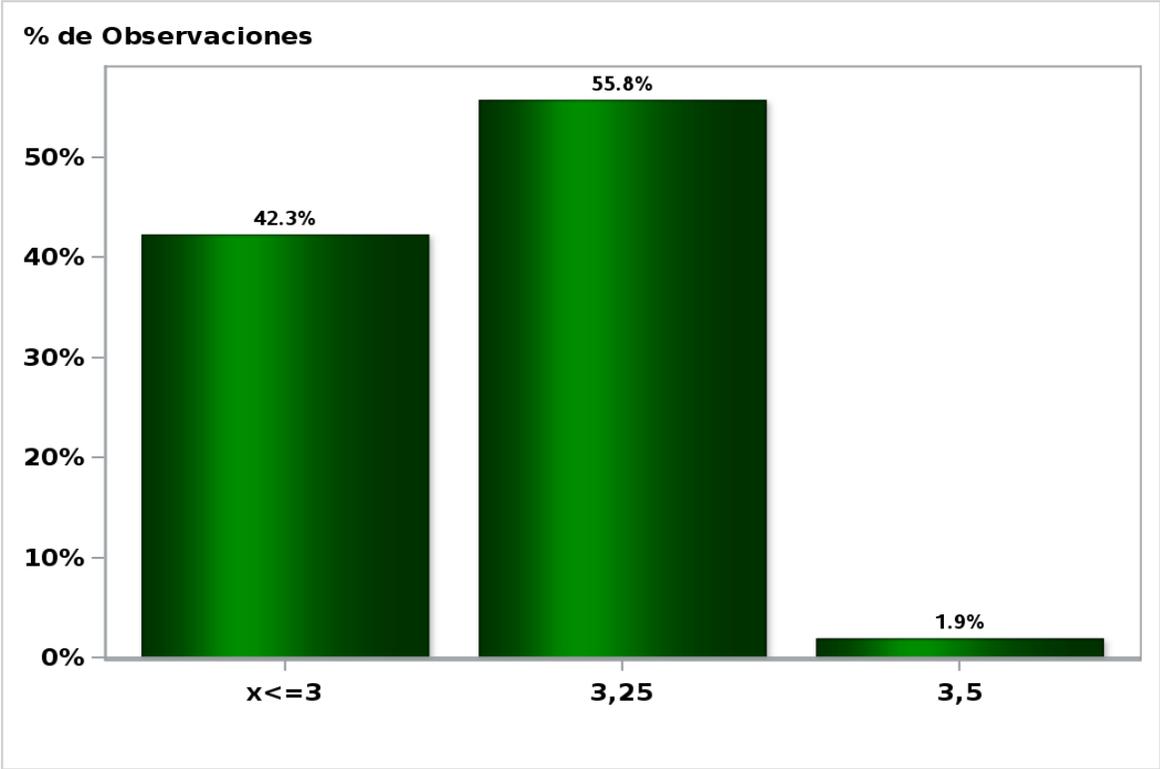


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Monthly Survey On Expectations January 2019

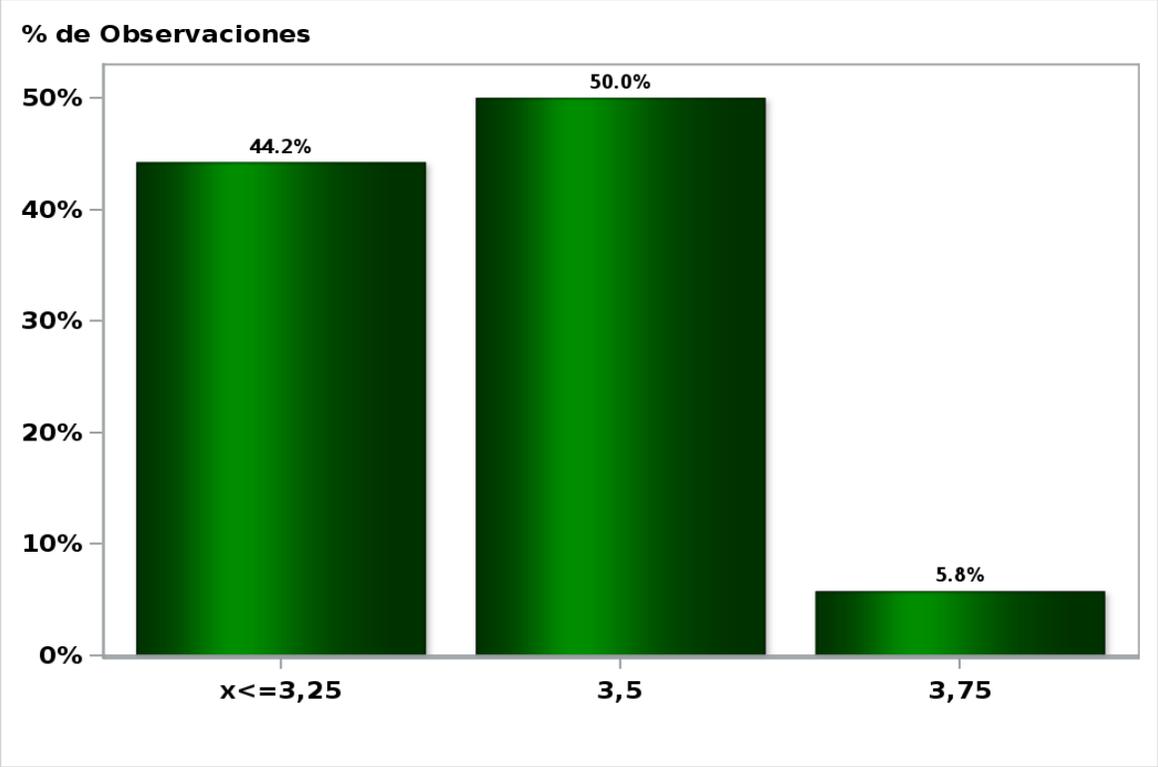
Monetary Policy rate target In five months

Answers: 52 Median: 3,25%



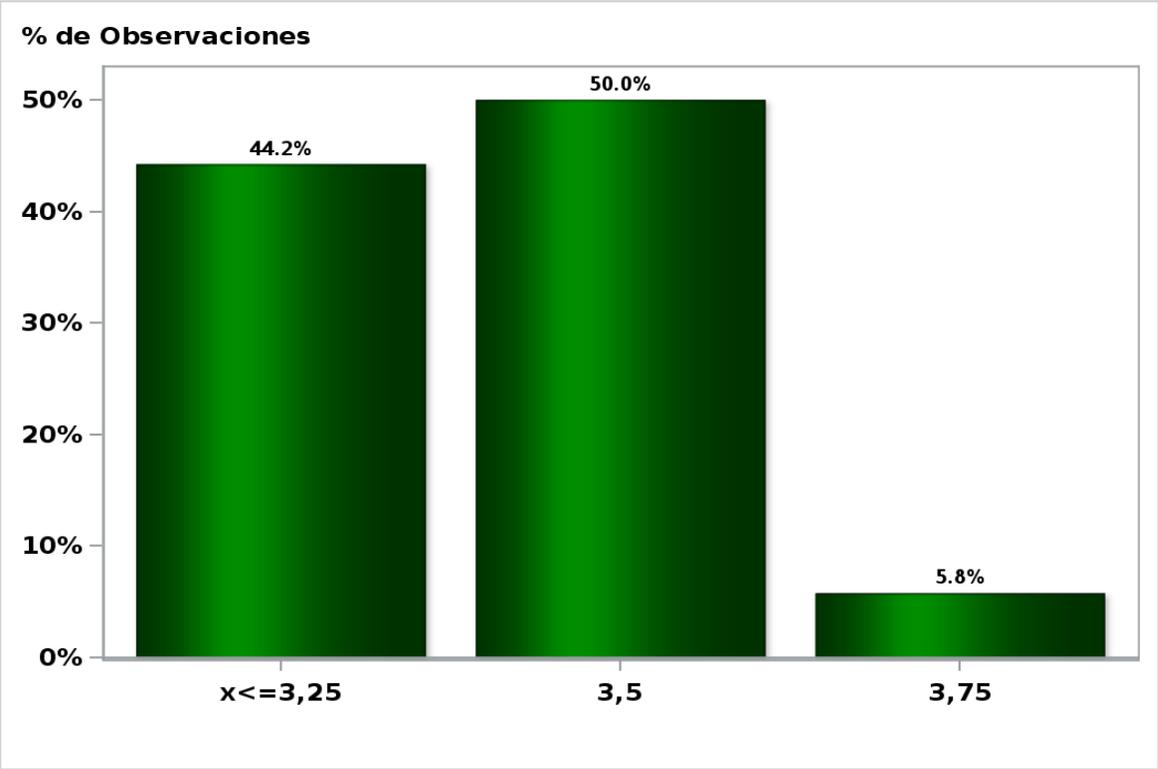
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Monthly Survey On Expectations January 2019
Monetary Policy rate target december 2019
Answers: 52 Median: 3,5%



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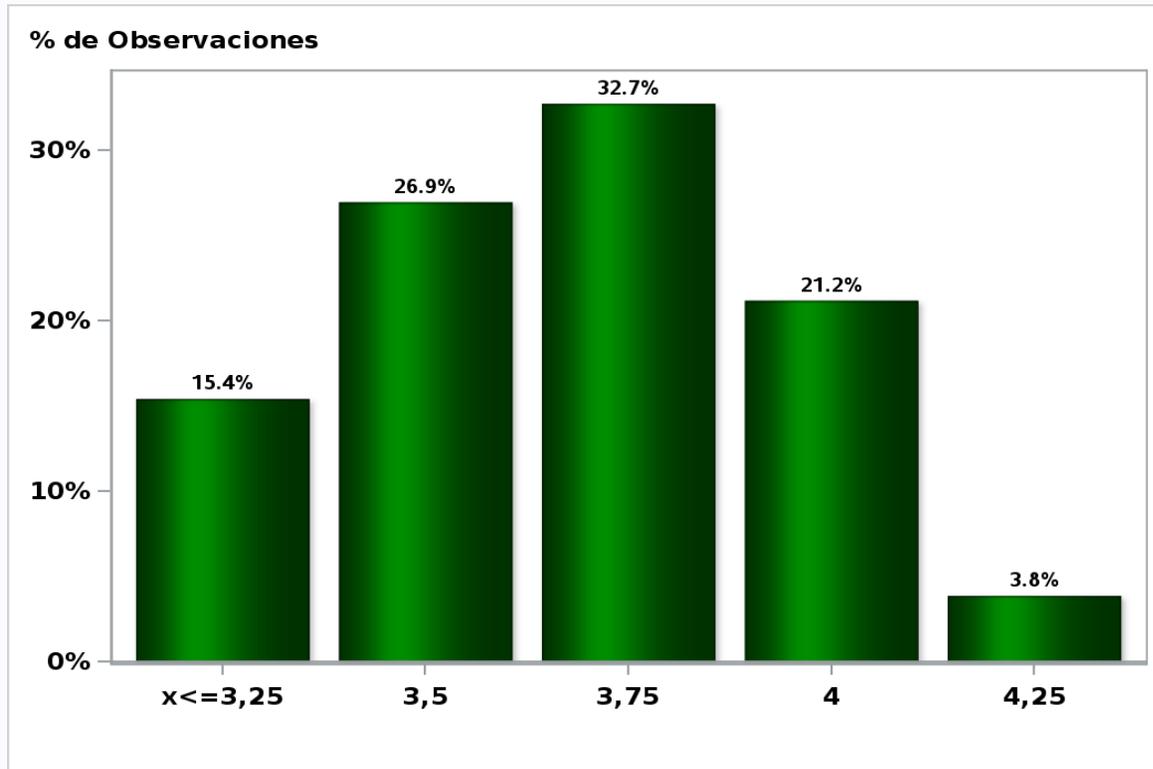
Monthly Survey On Expectations January 2019
Monetary Policy rate target in eleven months
Answers: 52 Median: 3,5%



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Monthly Survey On Expectations January 2019
Monetary Policy rate target in seventeen months

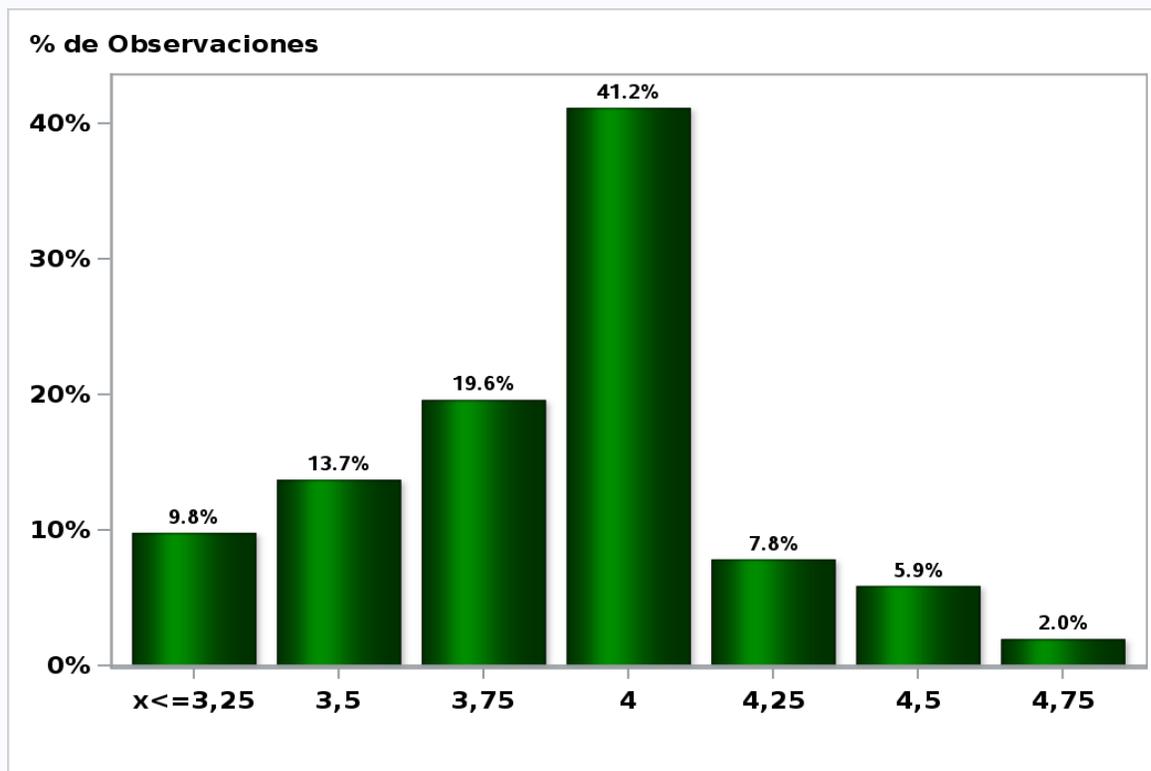
Answers: 52 Median: 3,75%



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Monthly Survey On Expectations January 2019
Monetary Policy rate target in twenty three months

Answers: 51 Median: 4%

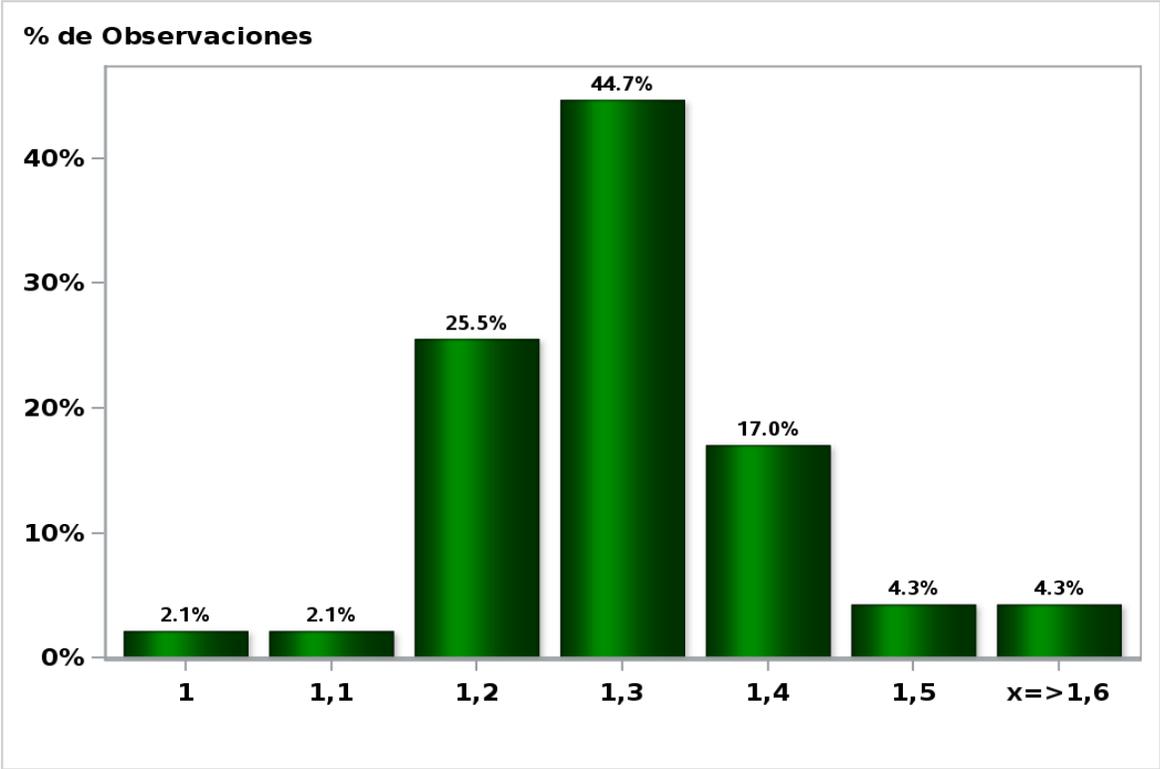


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Monthly Survey On Expectations January 2019

5-Year BCU In two months

Answers: 47 Median: 1,3%

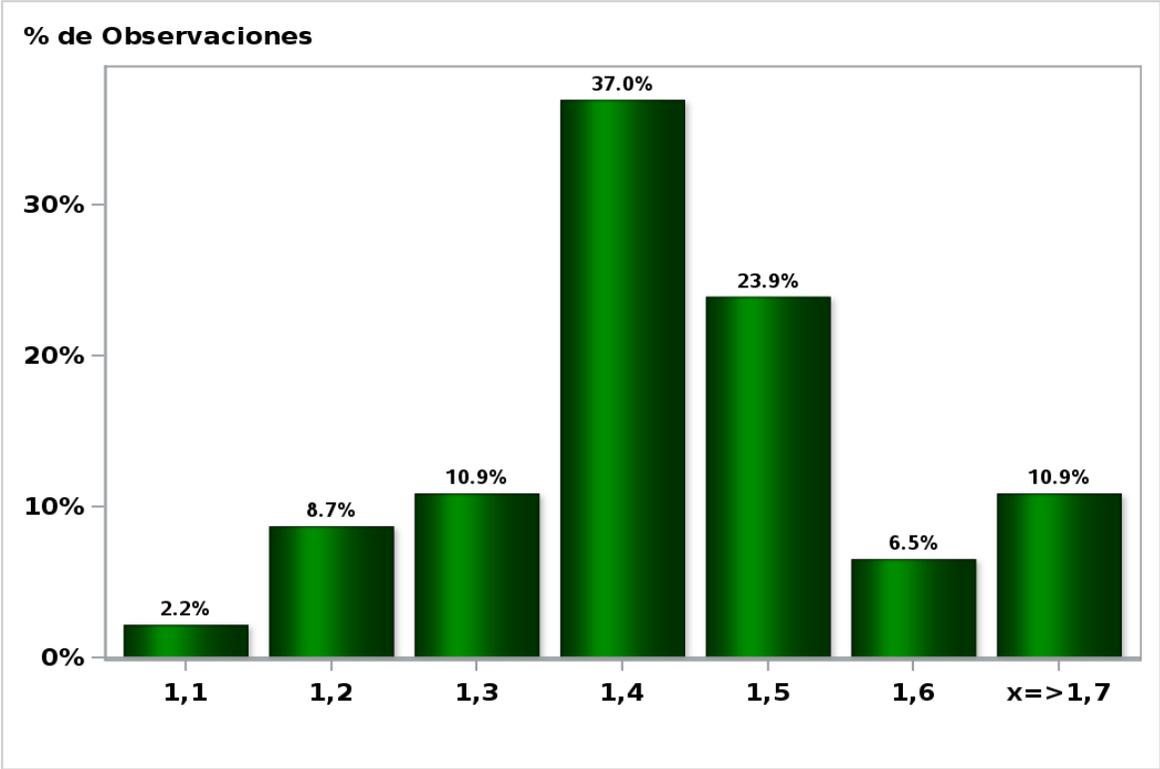


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Monthly Survey On Expectations January 2019

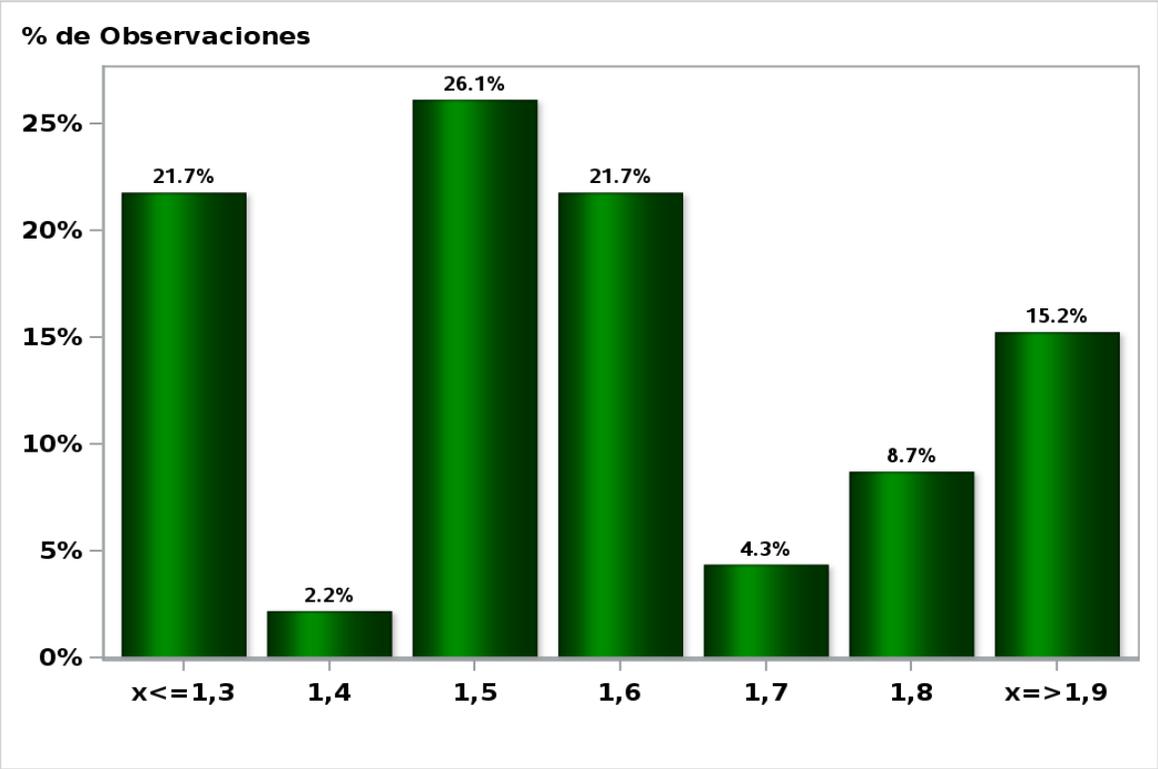
5-Year BCU in eleven months

Answers: 46 Median: 1,4%



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Monthly Survey On Expectations January 2019
5-Year BCU in twenty three months forward
Answers: 46 Median: 1,6%

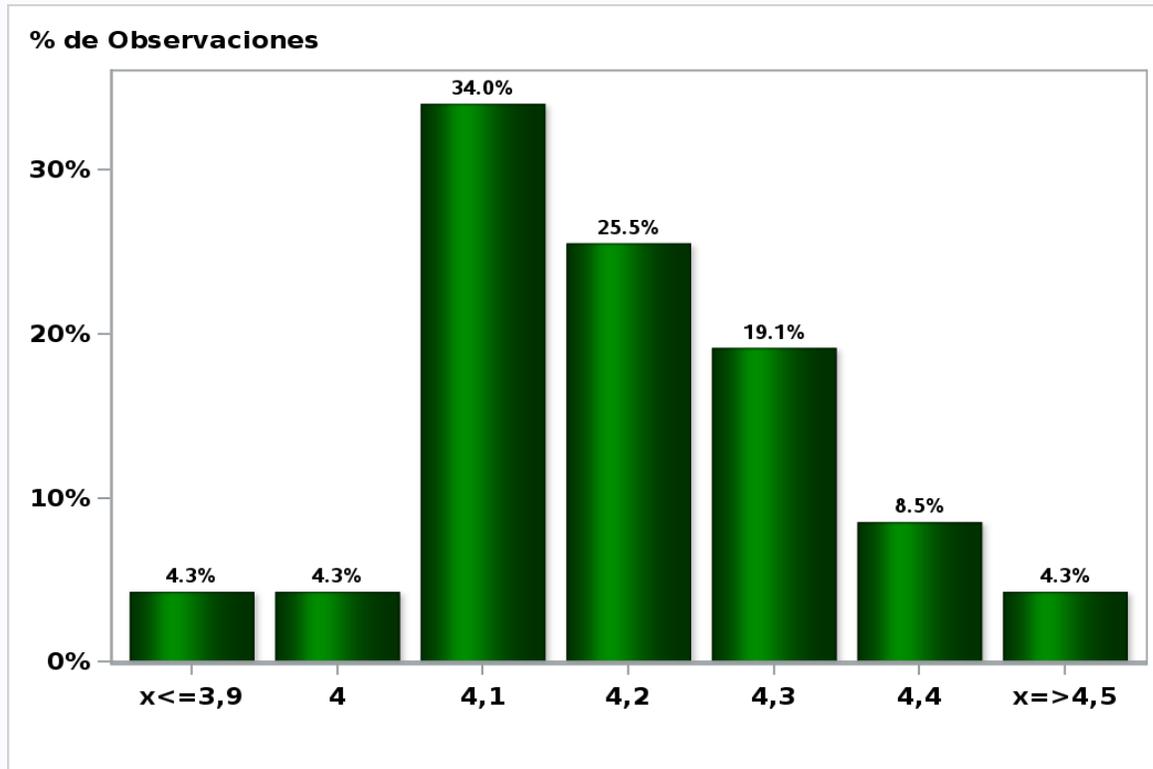


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Monthly Survey On Expectations January 2019

5-Year BCP in two months

Answers: 47 Median: 4,2%

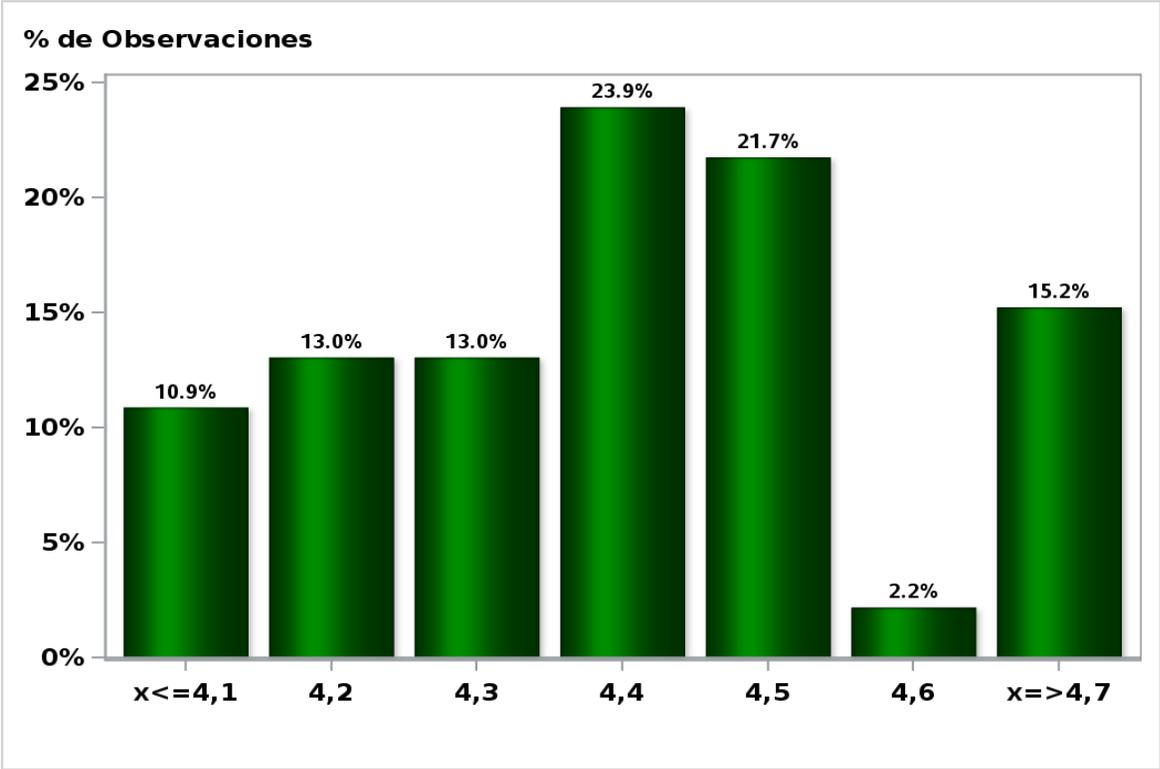


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Monthly Survey On Expectations January 2019

5-Year BCP in eleven months

Answers: 46 Median: 4,4%

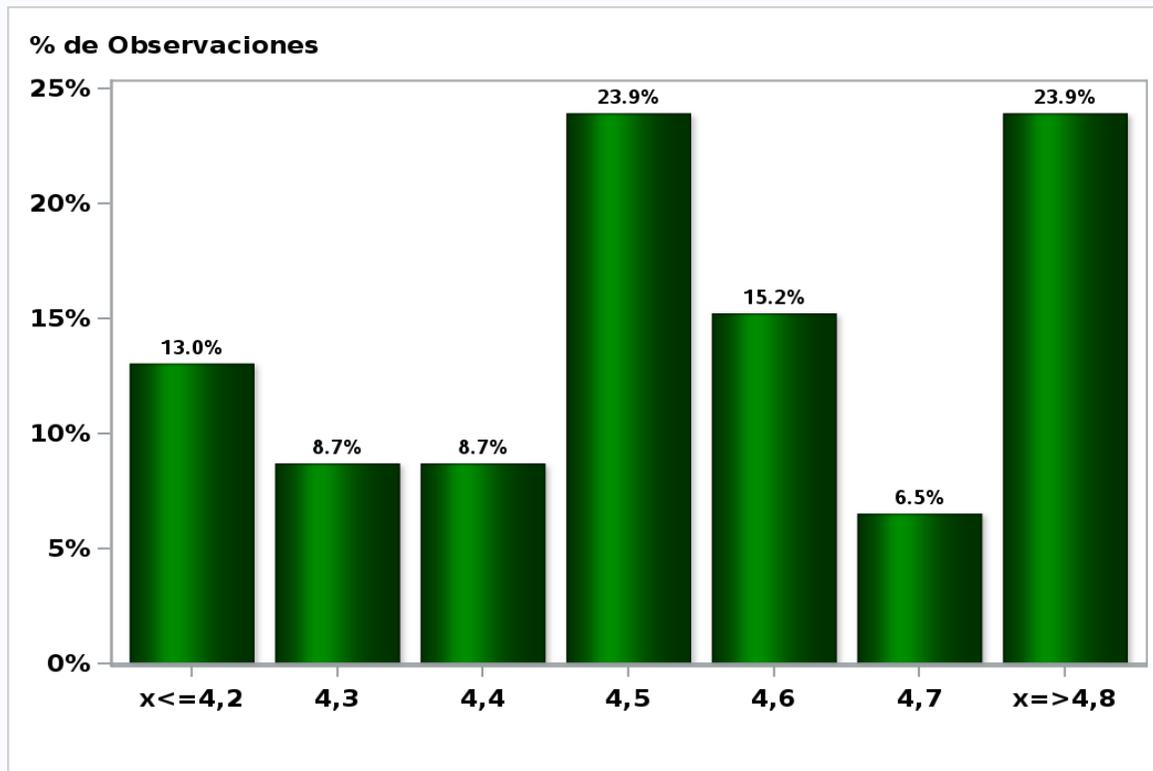


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Monthly Survey On Expectations January 2019

5-Year BCP in twenty three months forward

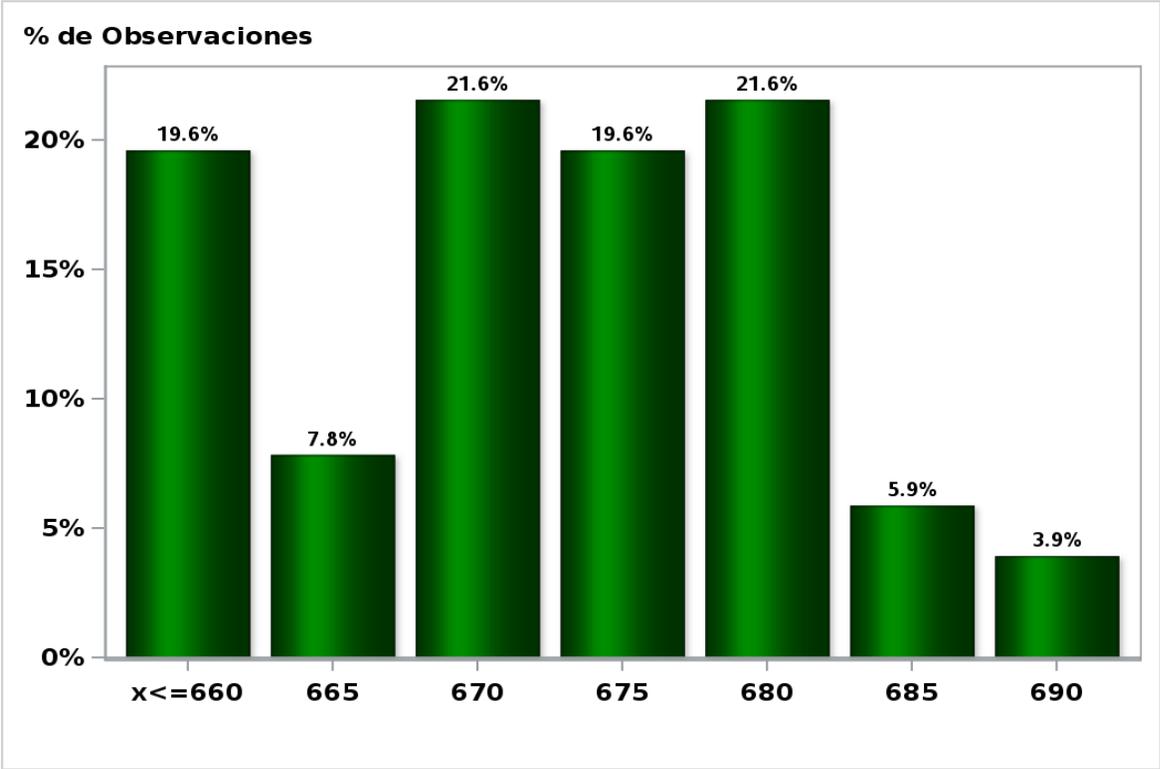
Answers: 46 Median: 4,5%



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Monthly Survey On Expectations January 2019
Exchange Rate in two months (CH \$ per US\$)

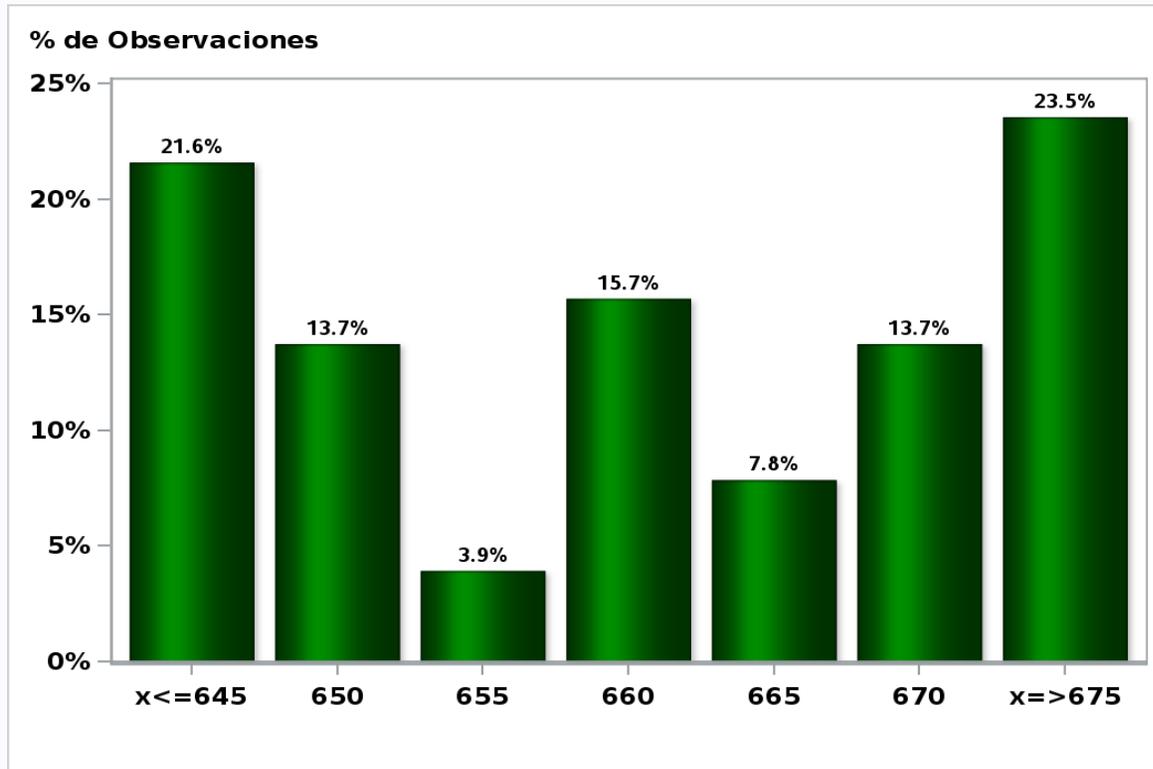
Answers: 51 Median: \$675



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Monthly Survey On Expectations January 2019
Exchange Rate in eleven months (CH \$ per US\$)

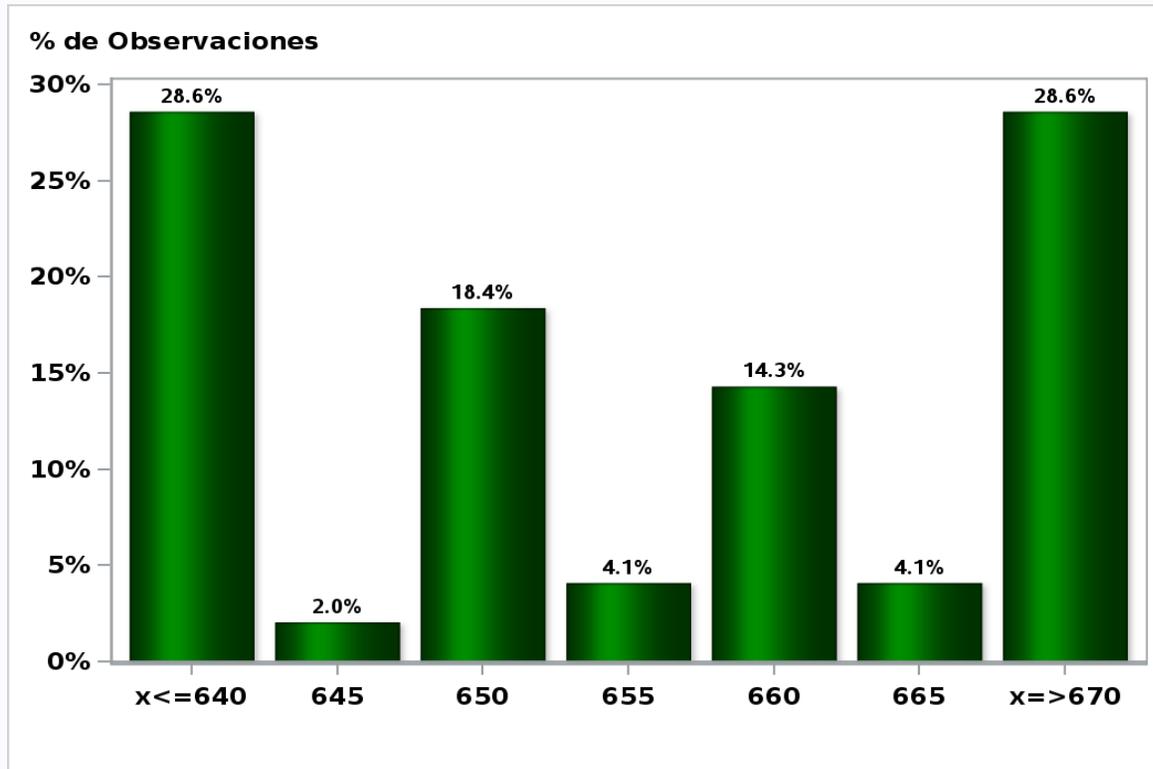
Answers: 51 Median: \$660



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Monthly Survey On Expectations January 2019
Exchange Rate in twenty three months forward (CH \$ per US\$)

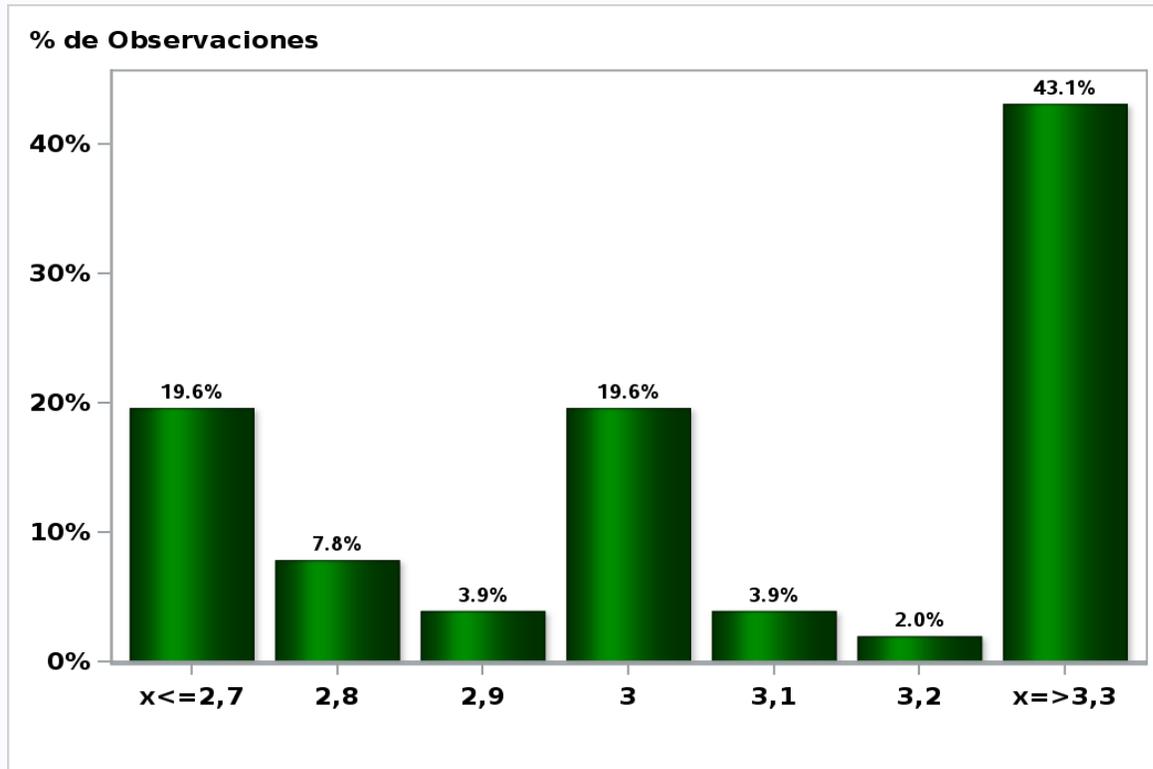
Answers: 49 Median: \$655



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Monthly Survey On Expectations January 2019
IMACEC (Monthly Activity Index) one month ago

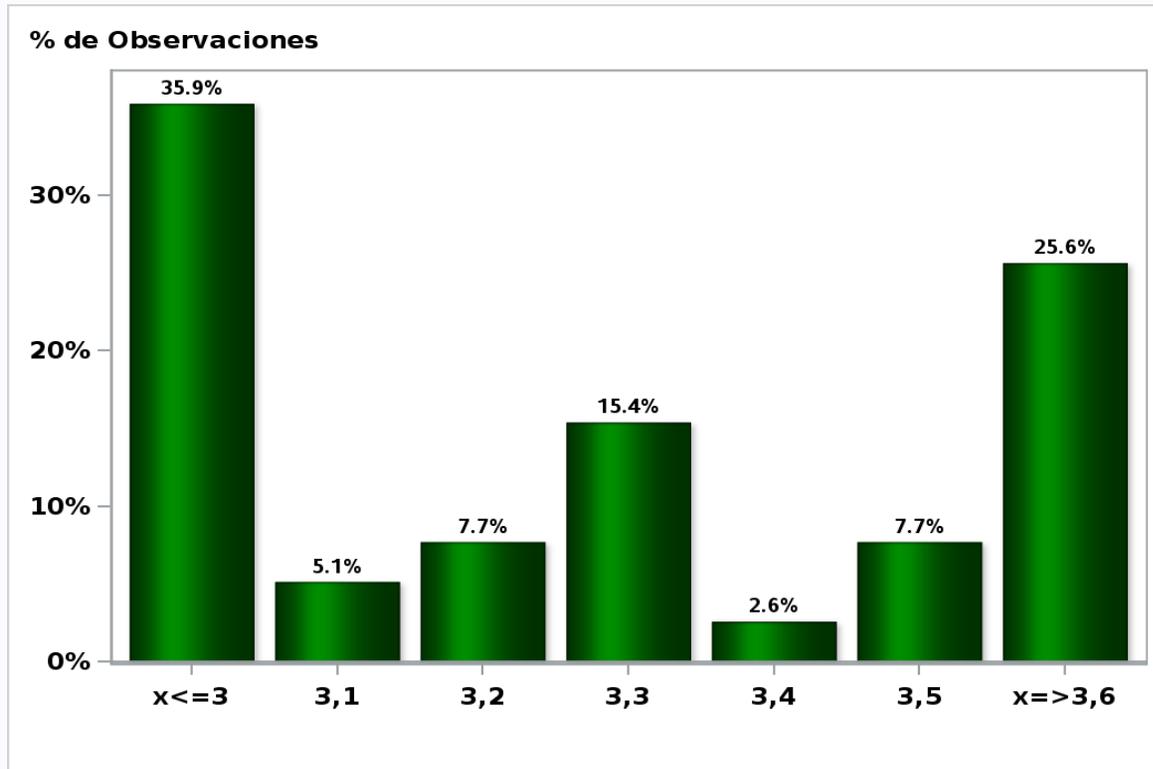
Answers: 51 Median: 3%



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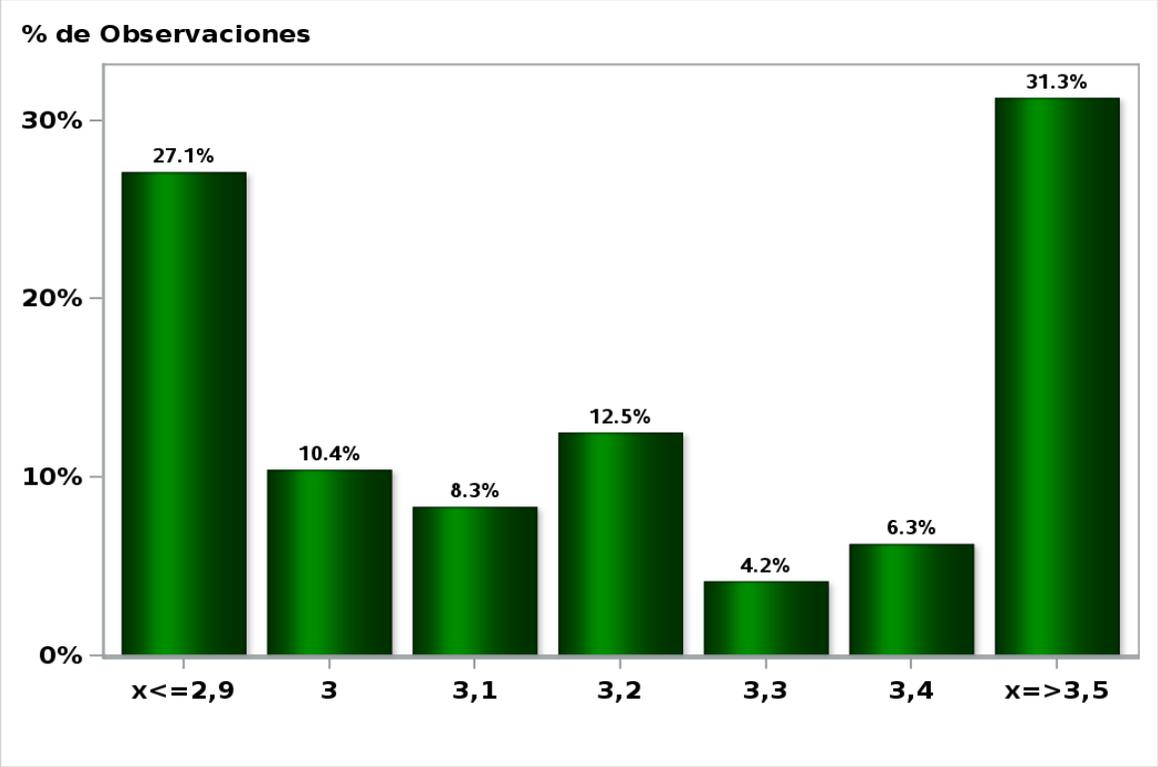
Monthly Survey On Expectations January 2019
IMACEC No Mining (Monthly Activity Index) one month ago

Answers: 39 Median: 3,3%



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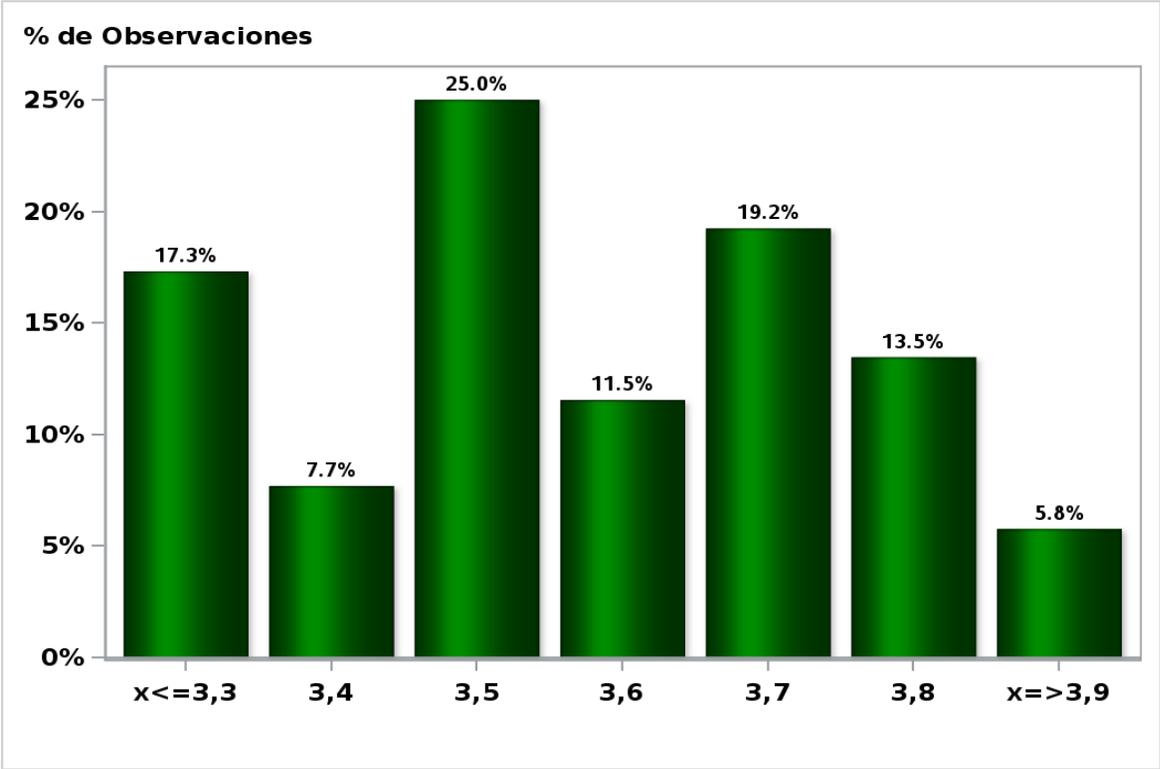
Monthly Survey On Expectations January 2019
GDP within calendar quarter of the survey
Answers: 48 Median: 3,2%



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Monthly Survey On Expectations January 2019
GDP year 2019 (12-month change)

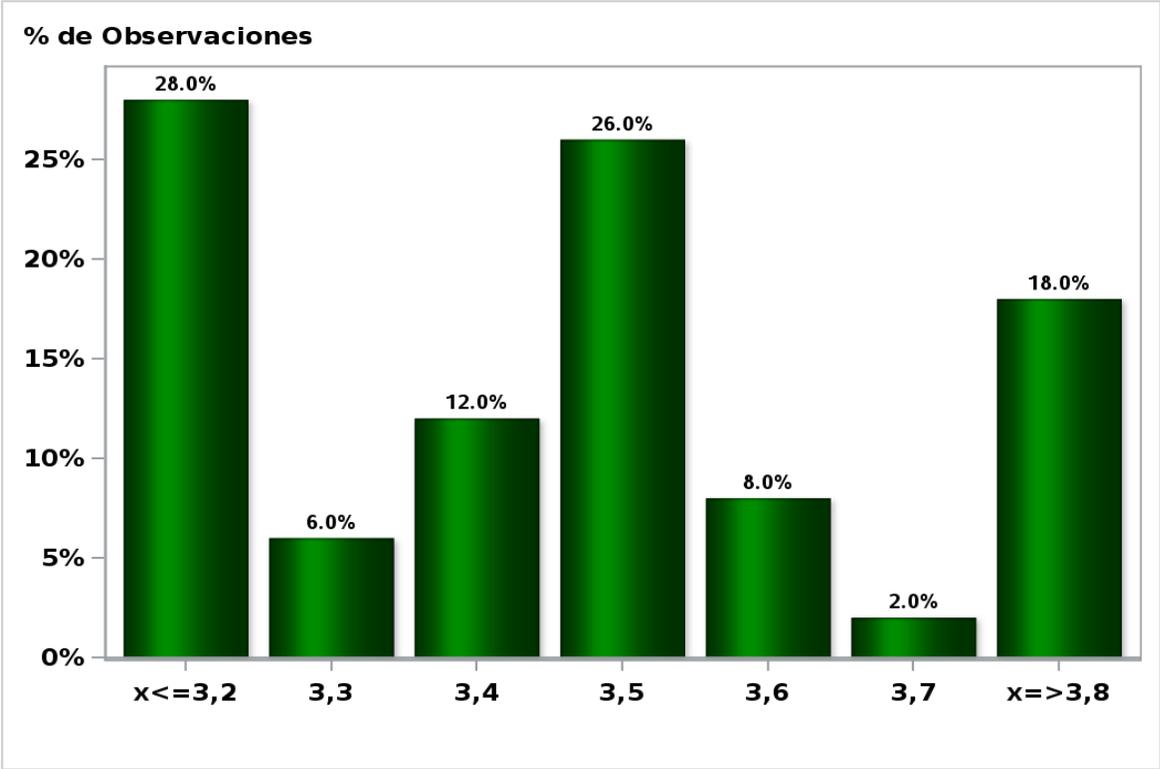
Answers: 52 Median: 3,6%



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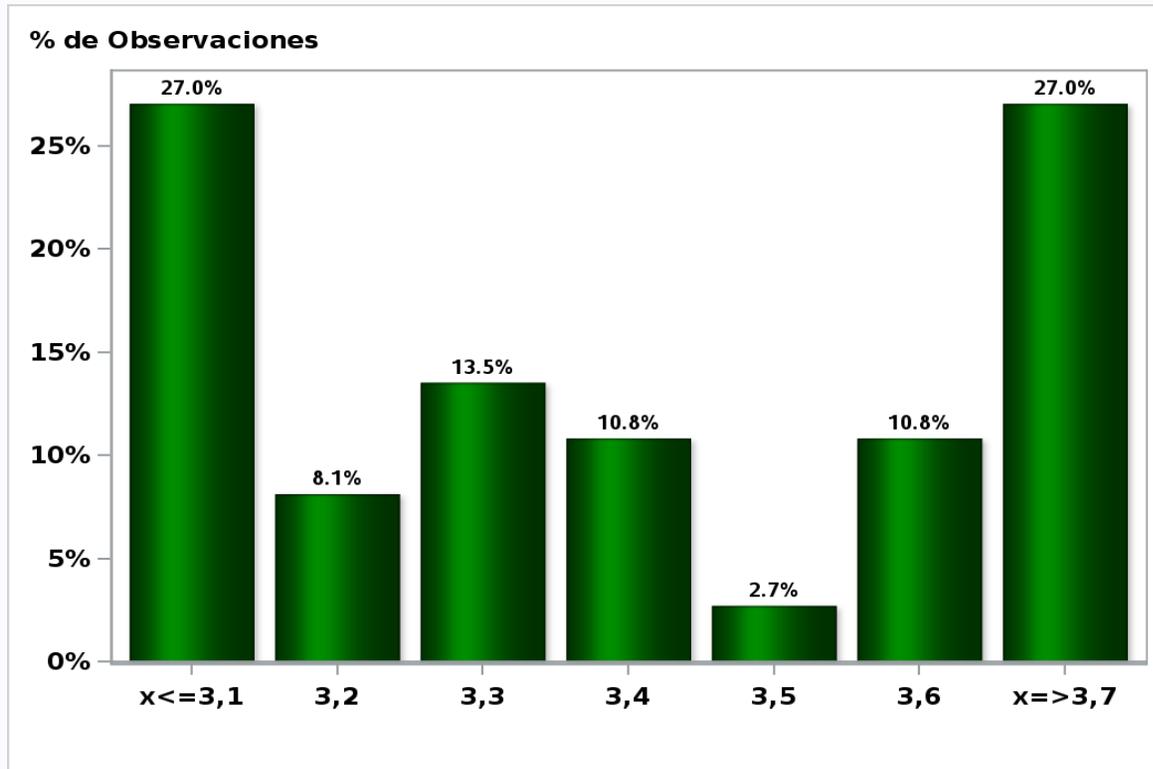
Monthly Survey On Expectations January 2019
GDP year 2020 (12-month change)

Answers: 50 Median: 3,5%



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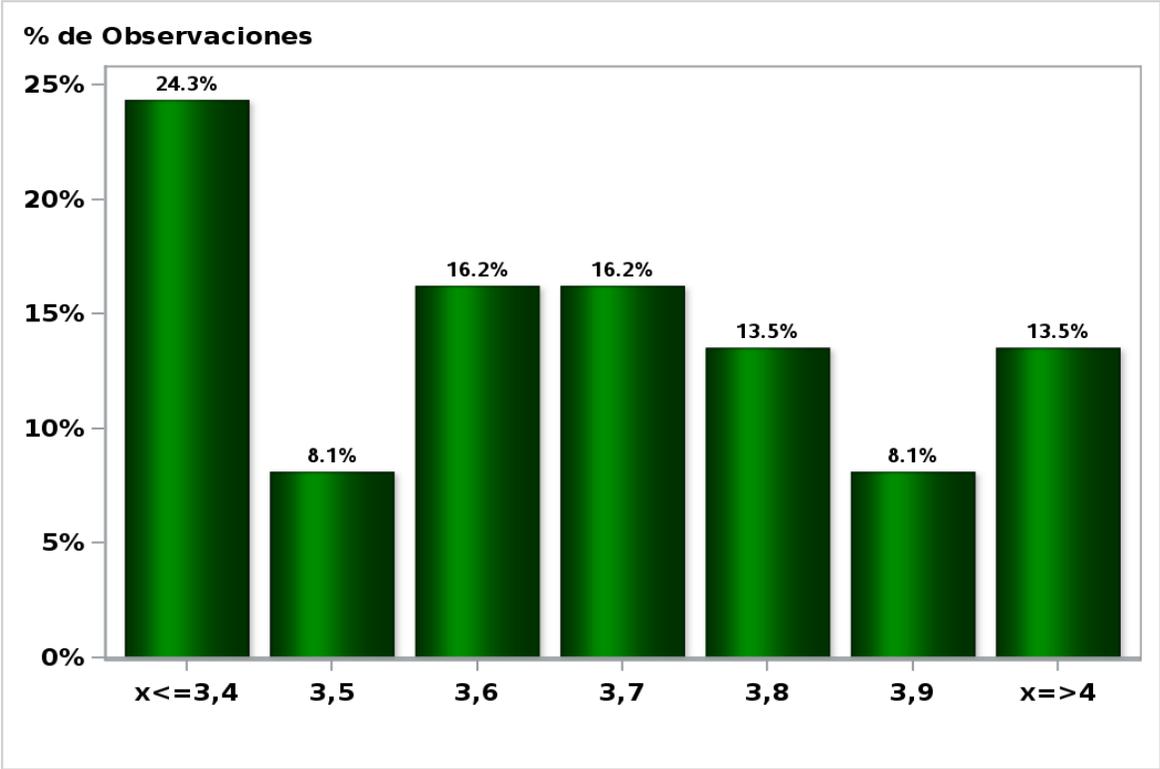
Monthly Survey On Expectations January 2019
GDP No Mining within calendar quarter of the survey
Answers: 37 Median: 3,4%



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Monthly Survey On Expectations January 2019
GDP No Mining year 2019 (12-month change)

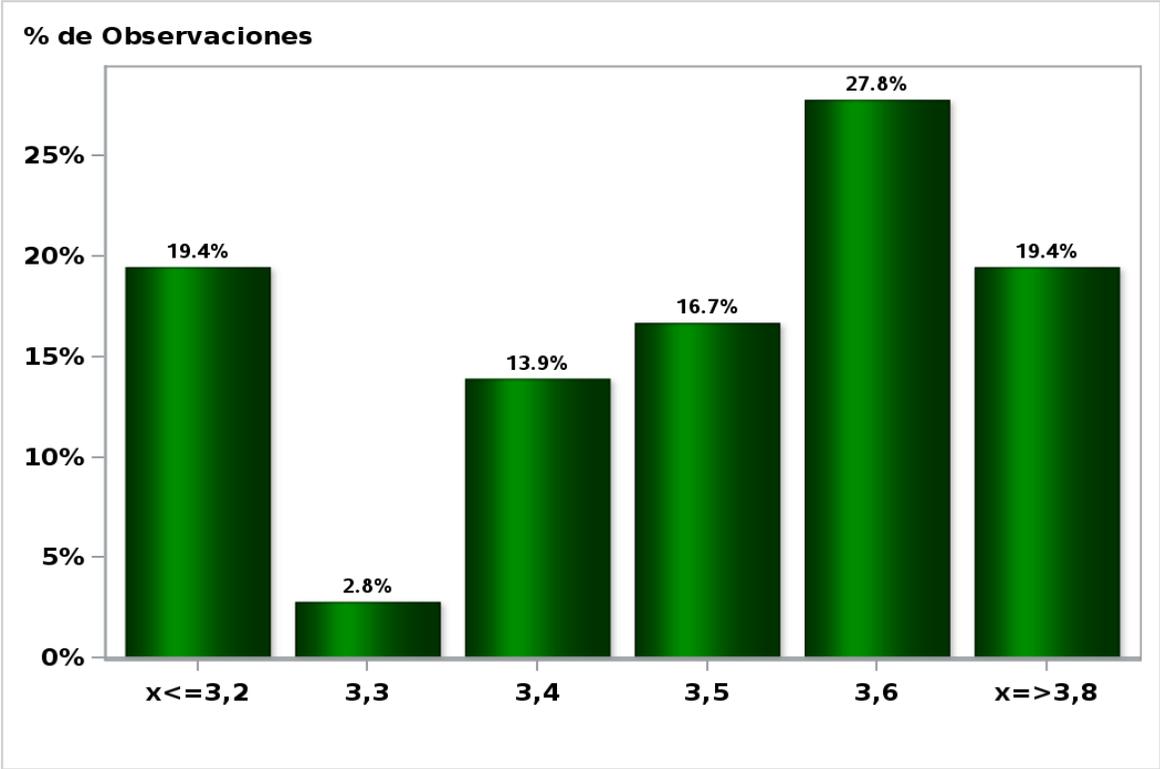
Answers: 37 Median: 3,7%



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Monthly Survey On Expectations January 2019
GDP No Mining year 2020 (12-month change)

Answers: 36 Median: 3,5%



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