

MONTHLY SURVEY ON EXPECTATIONS November 2019

Sent on: 5 November 2019

Deadline for responses: 11 November 2019

Variable	Median	Decile 1	Decile 9	Answers	Graph
01.Inflation (% change)					
Current month (monthly change)	0,00	-0,10	0,20	51	Graph1
Next month (monthly change)	0,10	0,00	0,30	51	Graph2
In eleven months (12-month change)	2,70	2,30	3,00	51	Graph3
In twenty three months (12-month change)	3,00	2,70	3,00	51	Graph4
December 2020 (12-month change)	2,80	2,50	3,10	51	Graph5
December 2021 (12-month change)	3,00	2,80	3,00	50	Graph6
02.Monetary Policy rate target (%) (*)					
Following meeting	1,50	1,25	1,75	51	Graph7
Second following meeting	1,50	1,25	1,75	51	Graph8
In five months	1,25	1,00	1,75	51	Graph9
December 2020	1,50	1,00	1,75	51	Graph10
In eleven months	1,50	1,00	1,75	51	Graph11
In seventeen months	1,50	1,25	2,00	50	Graph12
In twenty three months	2,00	1,50	2,50	50	Graph13
03.5-Year BCU (%) (*)					
In two months	-0,20	-0,50	0,10	44	Graph14
In eleven months	0,20	-0,40	0,50	44	Graph15
In twenty three months forward	0,40	0,00	1,00	44	Graph16
04.5-Year BCP (%) (*)					
In two months	2,60	2,20	3,00	44	Graph17
In eleven months	2,90	2,10	3,20	44	Graph18
In twenty three months forward	3,20	2,50	3,60	44	Graph19
05.Exchange Rate (CH \$ per US\$ 1) (*)					
In two months	734	705	765	50	Graph20
In eleven months	720	685	750	50	Graph21
In twenty three months forward	700	650	750	49	Graph22
06.IMACEC (Monthly Activity Index)					
One month ago	-0,40	-1,50	1,20	50	Graph23
07.IMACEC No Mining (monthly activity index)					
One month ago	-0,30	-1,10	2,00	42	Graph24
08.GDP (12-month change)					
Within calendar quarter of the survey	0,90	-0,30	1,90	51	Graph25
Year 2019	1,90	1,70	2,20	51	Graph26
Year 2020	2,30	1,60	2,80	51	Graph27
Year 2021	2,80	2,00	3,30	48	Graph28
09.GDP No Mining (12-month change)					
Within calendar quarter of the survey	1,00	-0,40	2,10	41	Graph29
Year 2019	2,10	1,80	2,50	41	Graph30
Year 2020	2,50	1,80	3,00	41	Graph31
Year 2021	2,80	2,20	3,60	39	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 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 survey period comprises the week prior to publication

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Sent on: 5 November 2019

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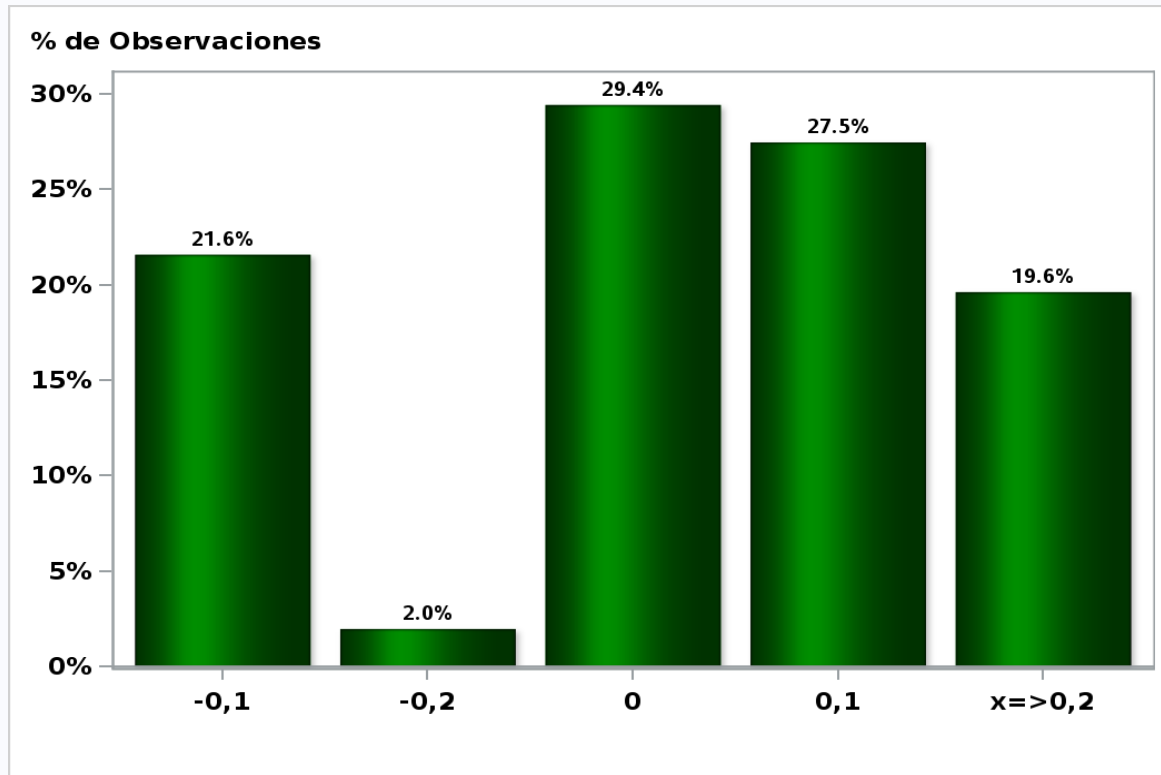
Series on probationary period						
Variable	Median	Decile 1	Decile 9	Answers	Graph	
01.Inflation (% change)						
In thirty five months (12-month change)	3,00	2,80	3,00	49	Graph33	
02.Monetary Policy rate target (%) (*)						
In thirty five months	2,50	2,00	3,00	50	Graph34	
03.HFC including NPO (12-month change) (**)						
Year 2019	2,30	1,70	3,50	42	Graph35	
Year 2020	2,50	1,80	3,50	42	Graph36	
04.GFCF (12-month change) (**)						
Year 2019	3,20	1,00	4,30	43	Graph37	
Year 2020	2,50	0,50	4,30	42	Graph38	
05.Structural Parameters - average years 2022-2026 (**)						
Inflation (12-month change)	3,00	2,80	3,00	45	Graph39	
Monetary Policy rate target	3,00	2,25	3,75	43	Graph40	
Exchange Rate (12-month change)	0,00	-3,30	1,50	40	Graph41	
GDP (12-month change)	3,00	2,50	3,40	45	Graph42	

(**) Series on probationary period.

Monthly Survey On Expectations November 2019

Inflation current month (monthly change)

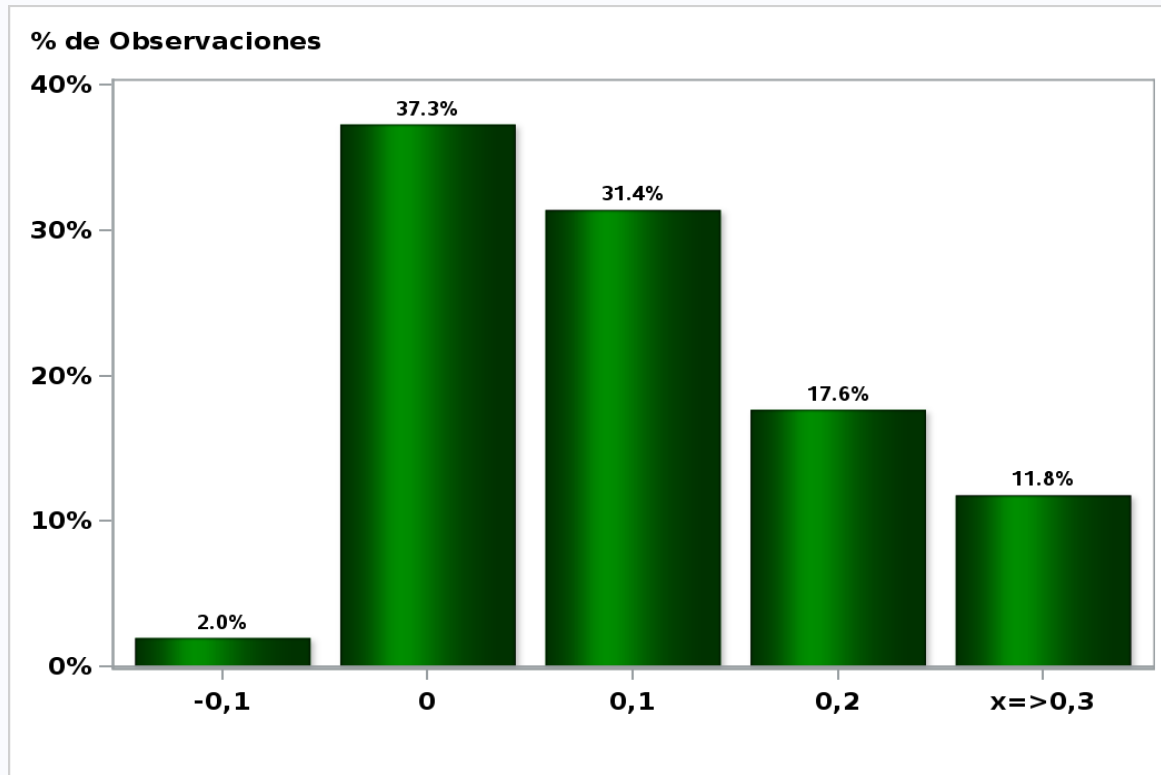
Answers: 51 Median: 0%



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

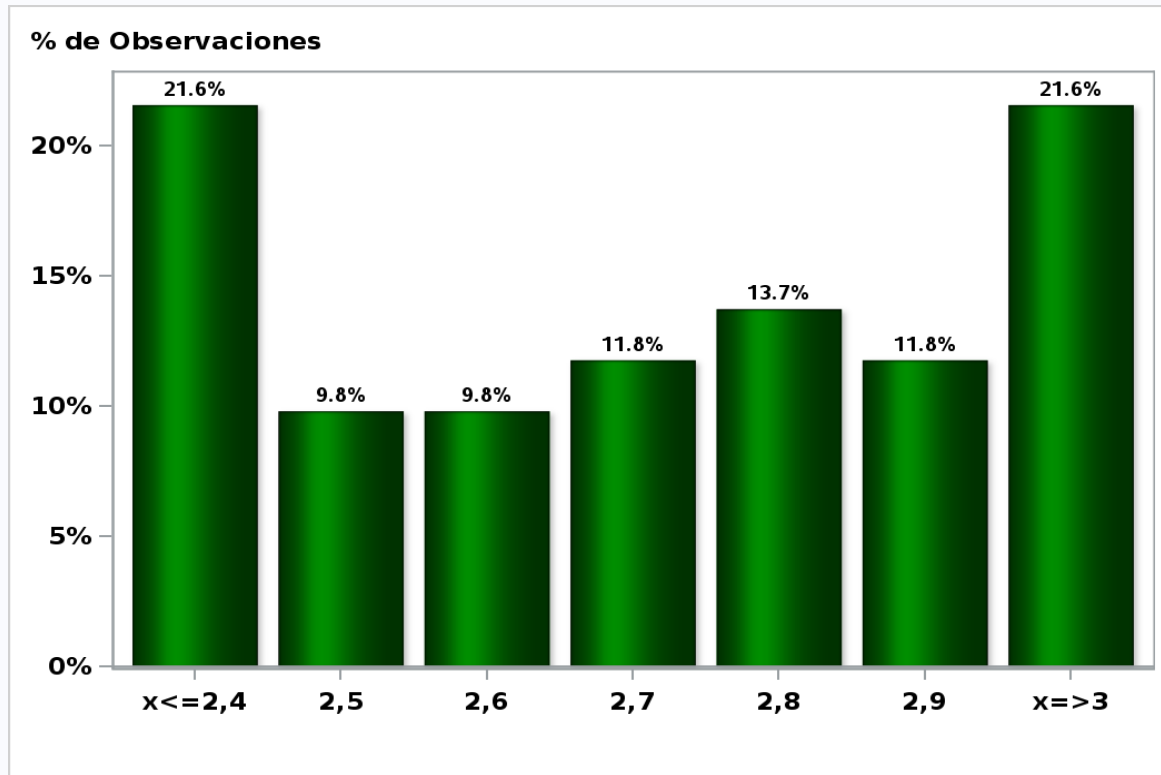
Answers: 51 Median: 0,1%



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

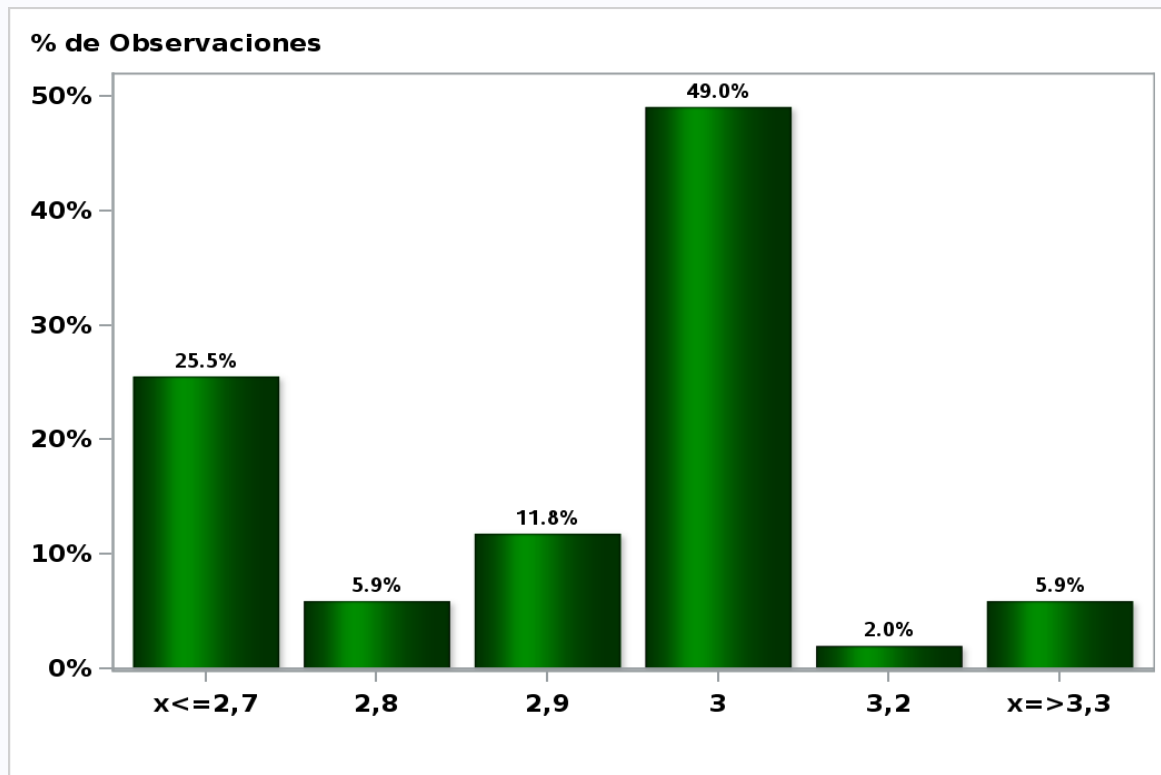
Answers: 51 Median: 2,7%



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

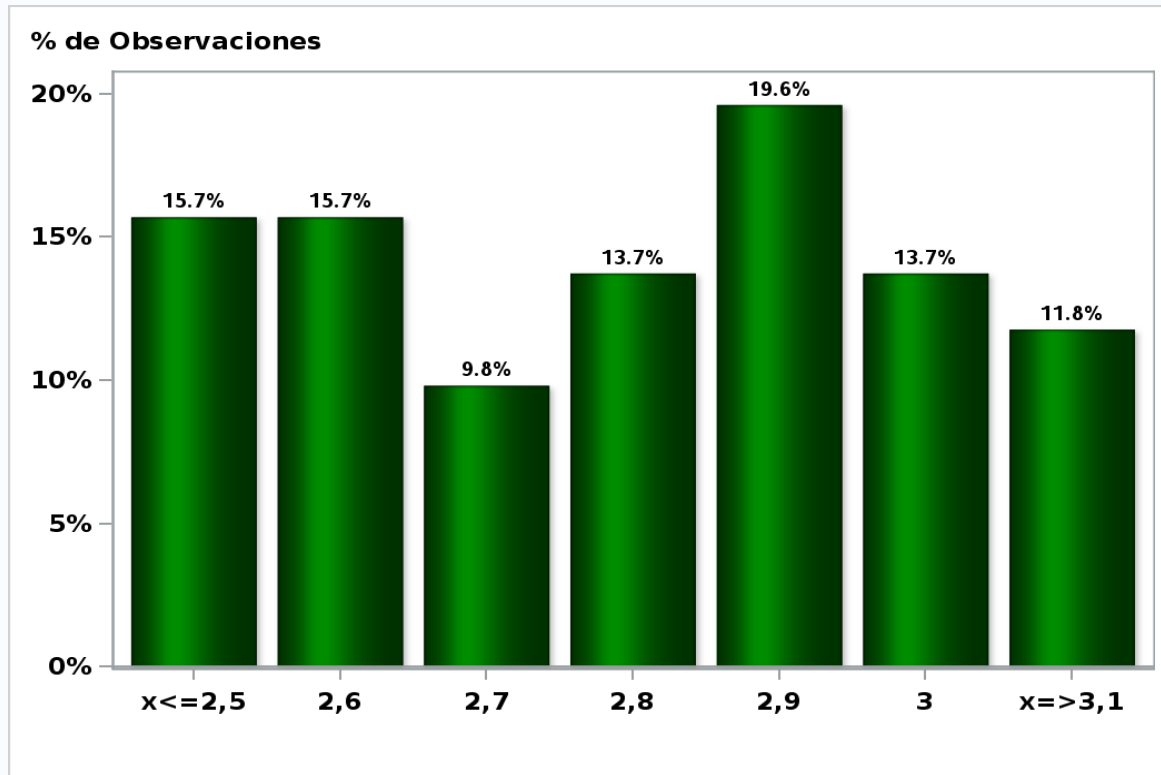
Answers: 51 Median: 3%



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

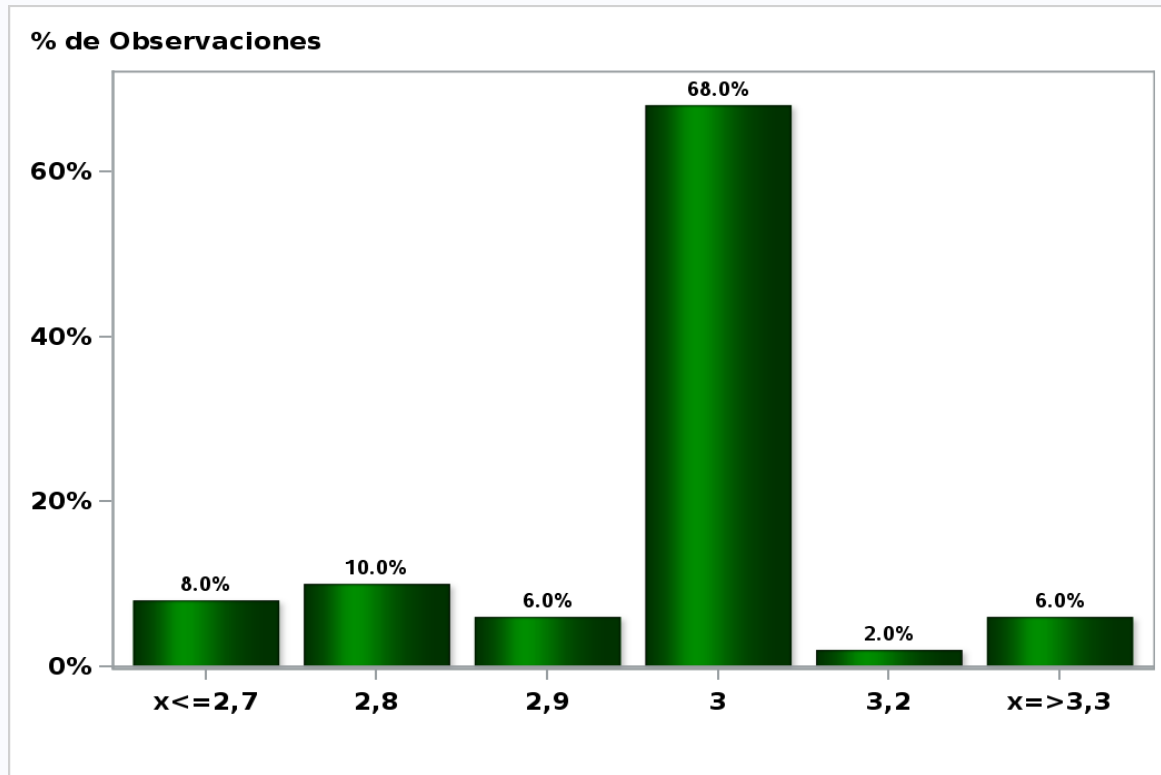
Answers: 51 Median: 2,8%



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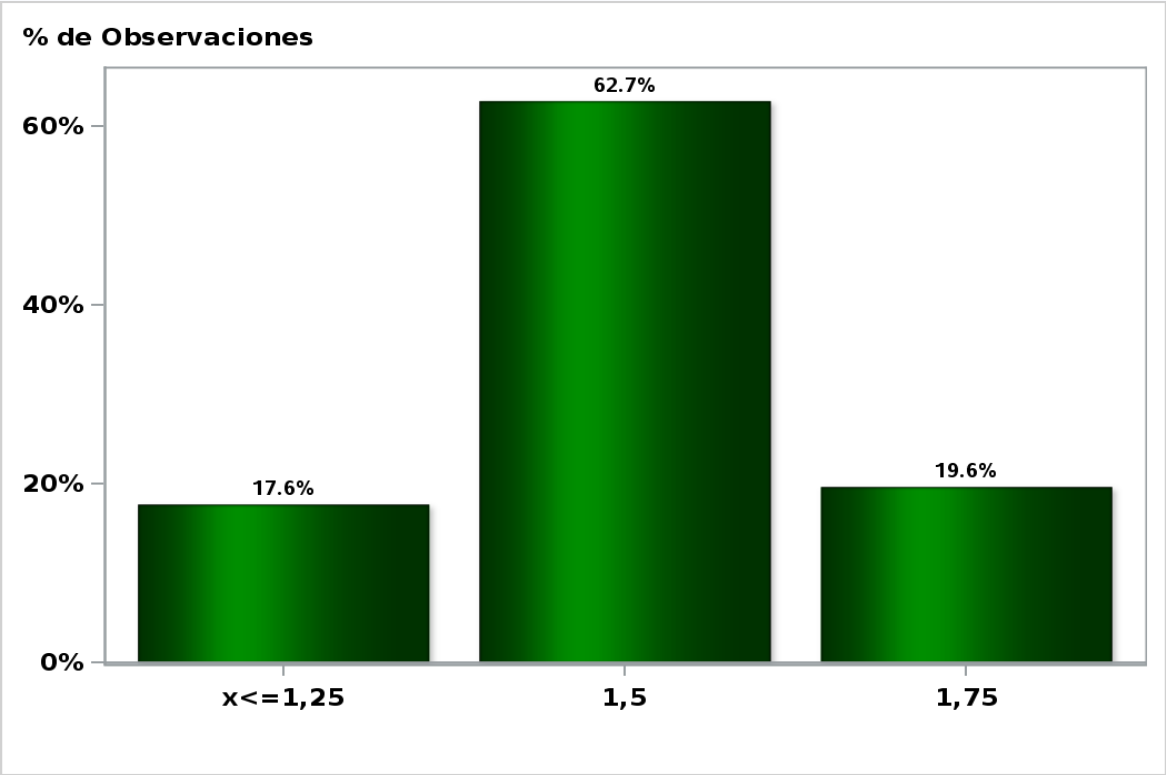
Monthly Survey On Expectations November 2019
Inflation december 2021 (12-month change)

Answers: 50 Median: 3%



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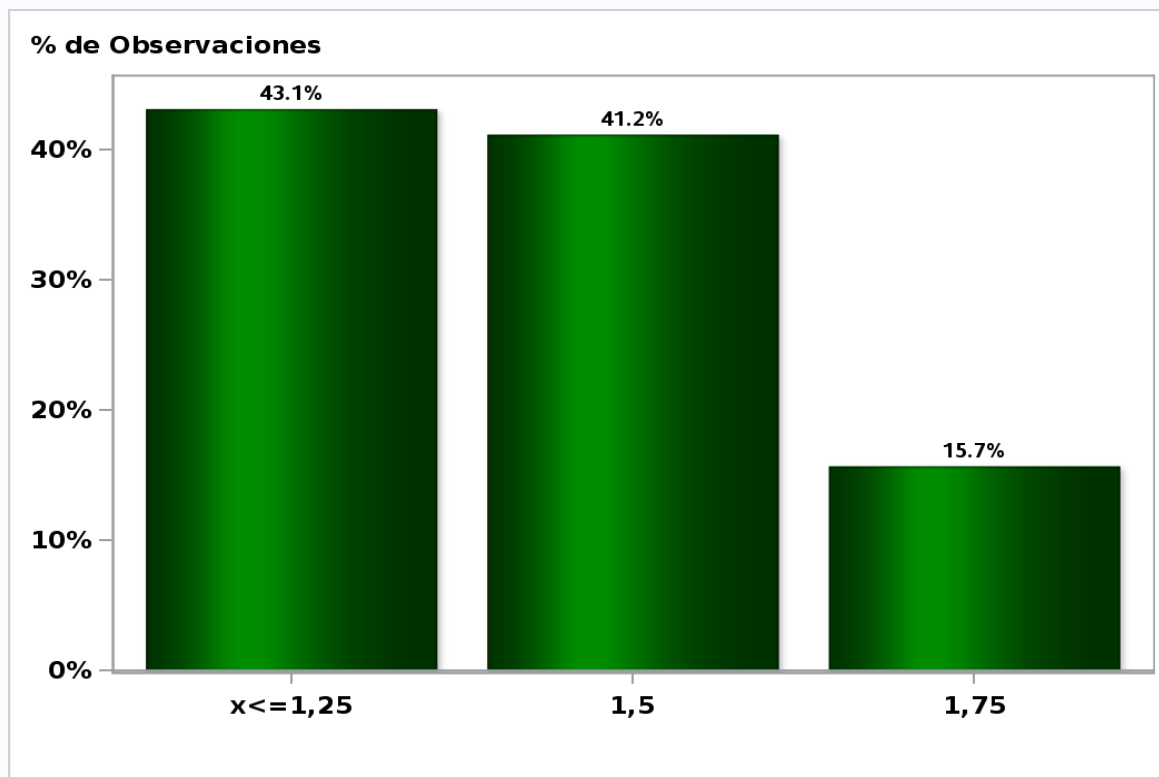
Monthly Survey On Expectations November 2019
Monetary Policy rate target following meeting
Answers: 51 Median: 1,5%



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

Answers: 51 Median: 1,5%

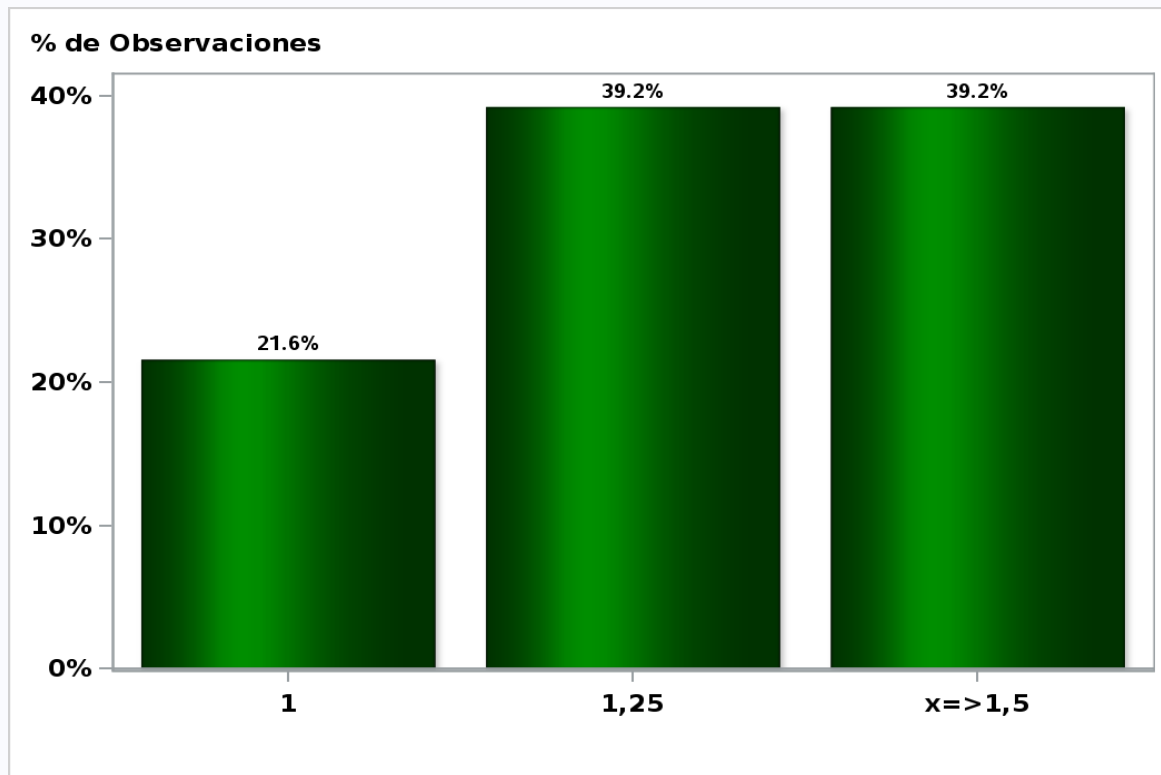


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Monthly Survey On Expectations November 2019

Monetary Policy rate target In five months

Answers: 51 Median: 1,25%

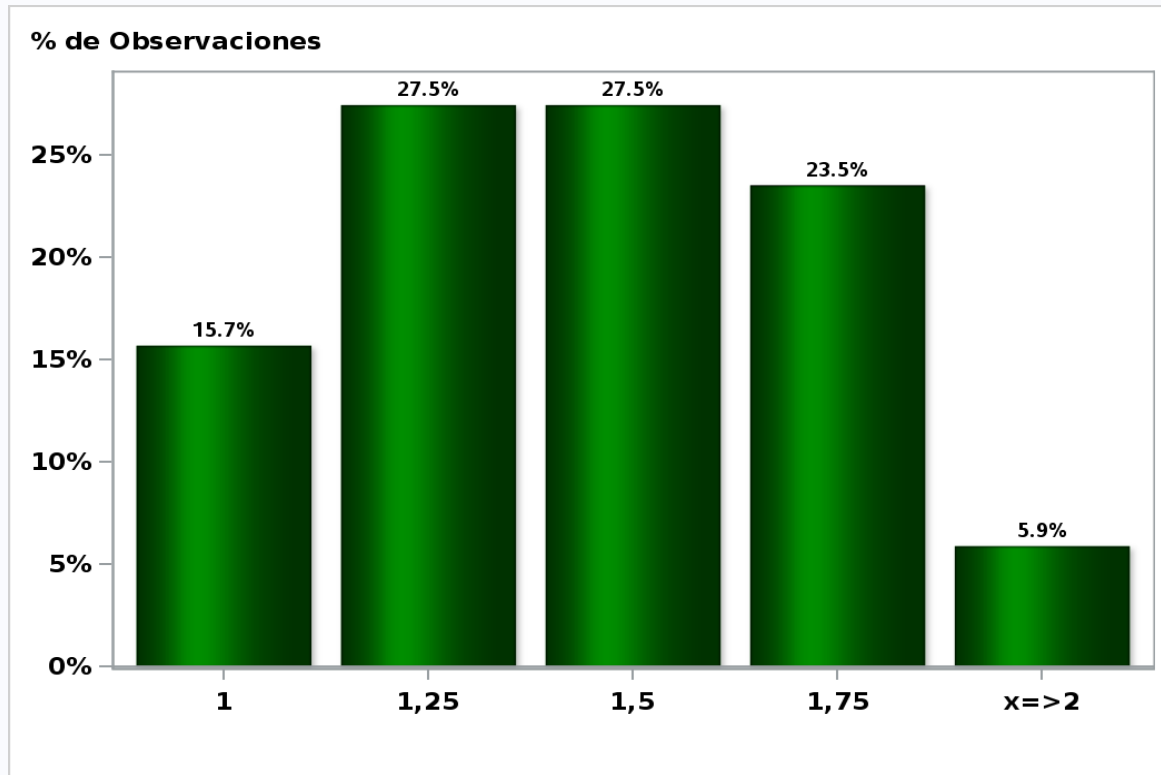


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Monthly Survey On Expectations November 2019

Monetary Policy rate target december 2020

Answers: 51 Median: 1,5%

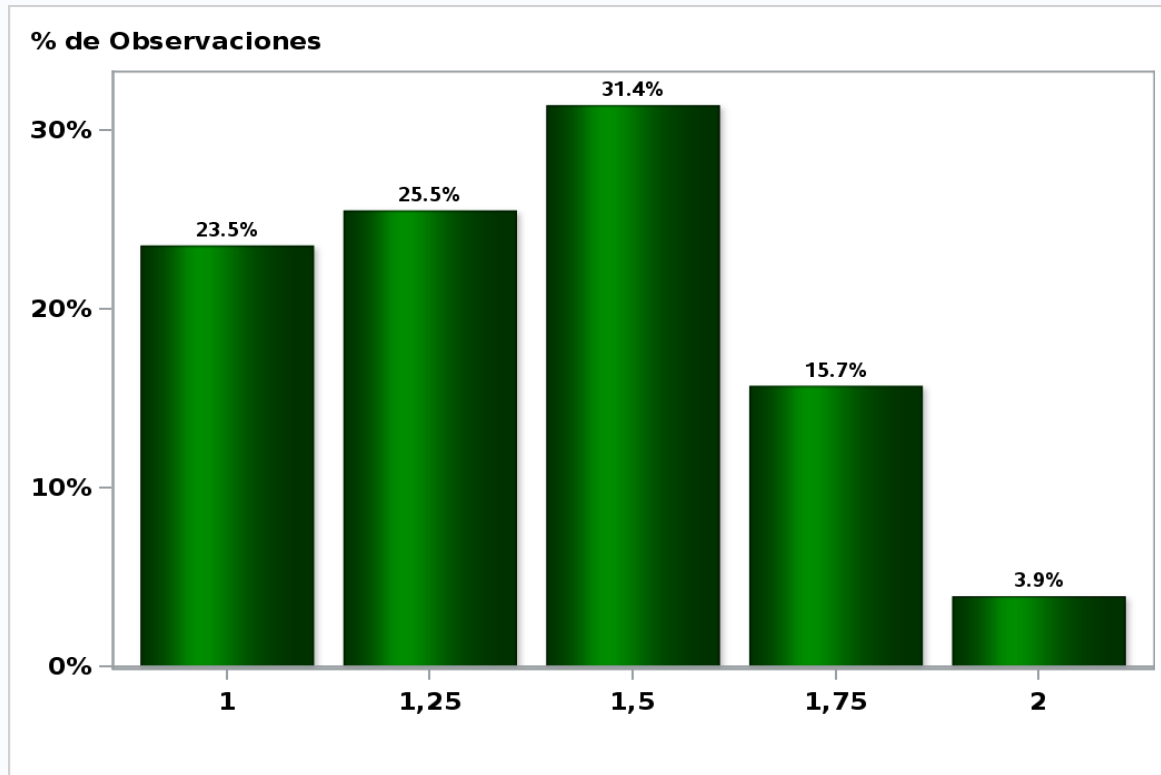


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Monthly Survey On Expectations November 2019

Monetary Policy rate target in eleven months

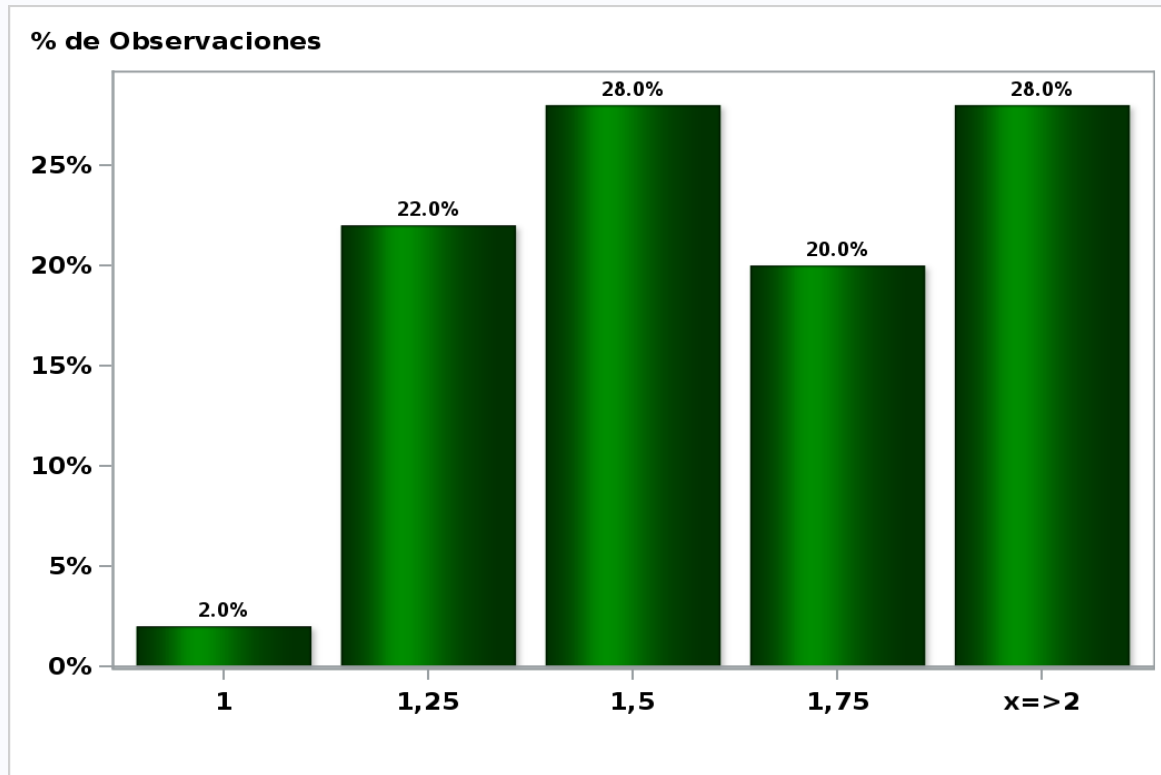
Answers: 51 Median: 1,5%



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

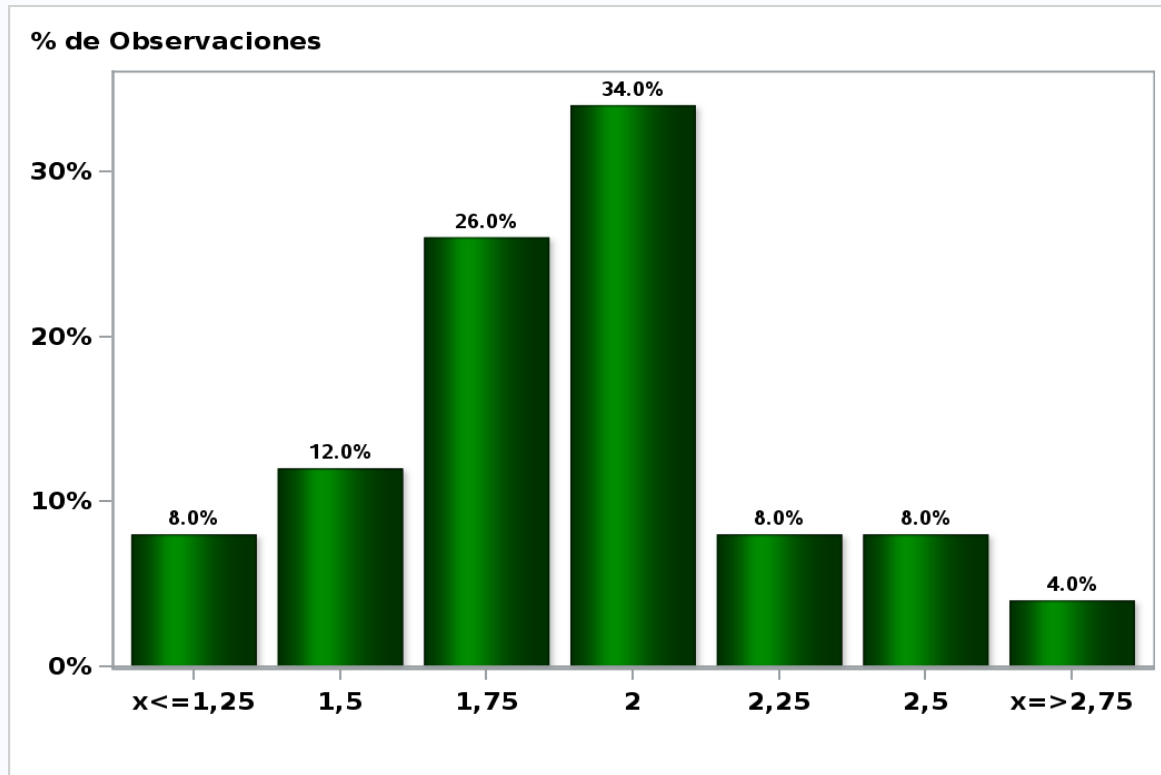
Answers: 50 Median: 1,5%



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

Answers: 50 Median: 2%

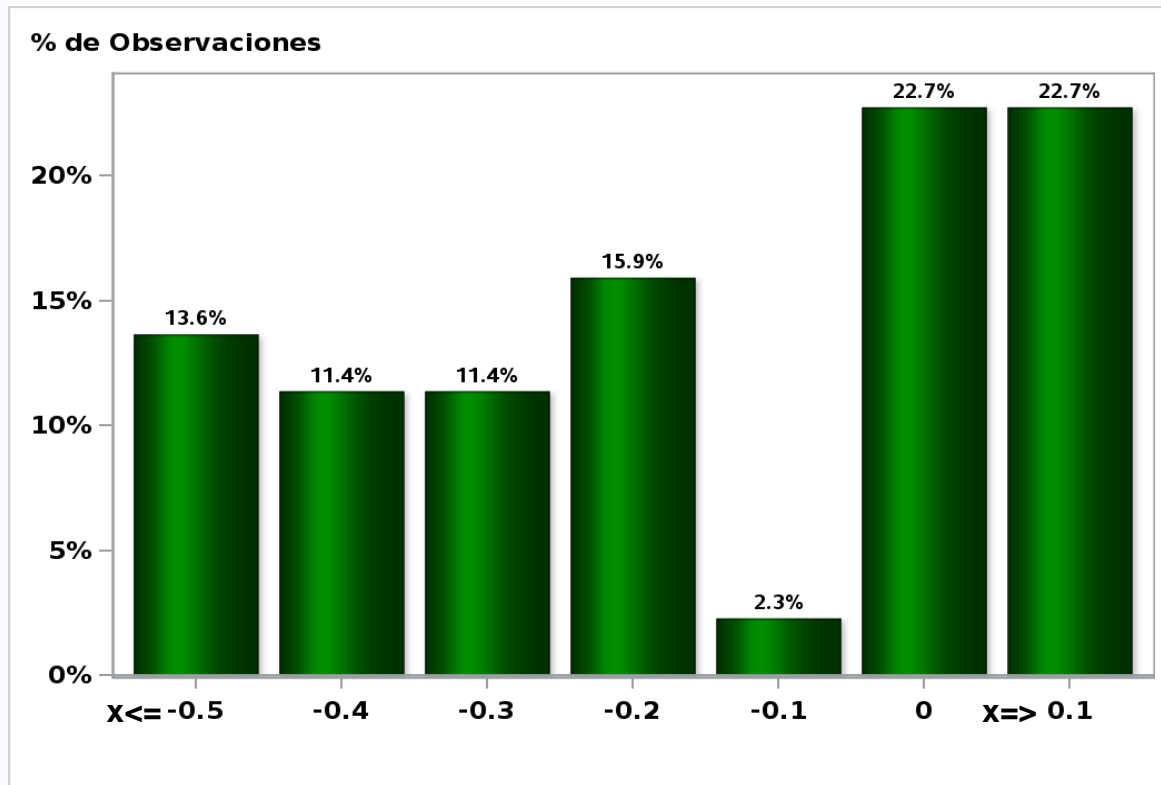


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Monthly Survey On Expectations November 2019

5-Year BCU In two months

Answers: 44 Median: -0,2%

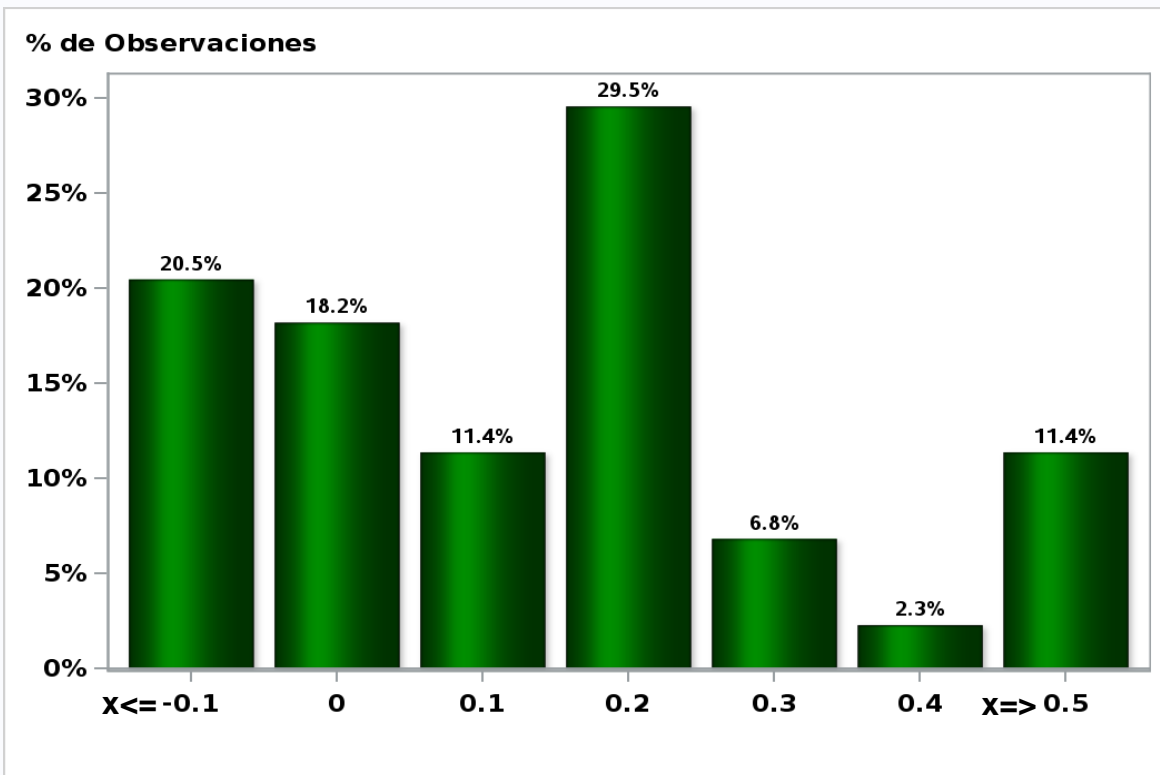


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Monthly Survey On Expectations November 2019

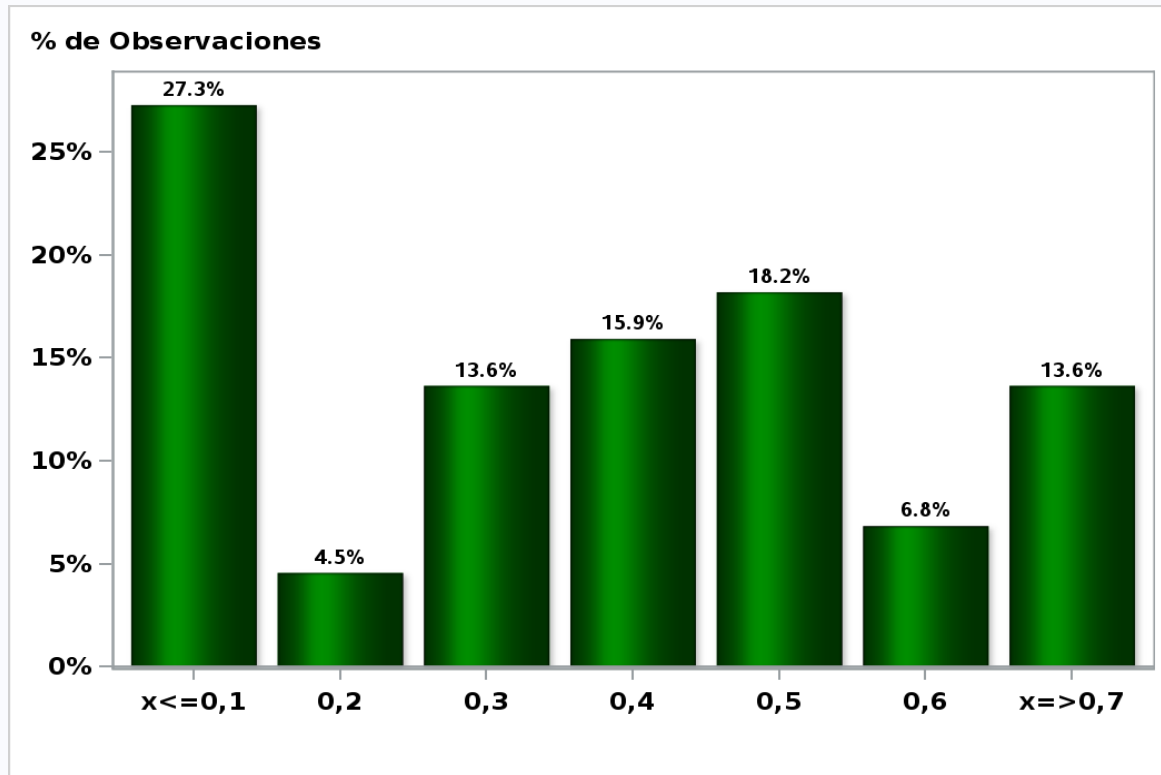
5-Year BCU in eleven months

Answers: 44 Median: 0,2%



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Monthly Survey On Expectations November 2019
5-Year BCU in twenty three months forward
Answers: 44 Median: 0,4%

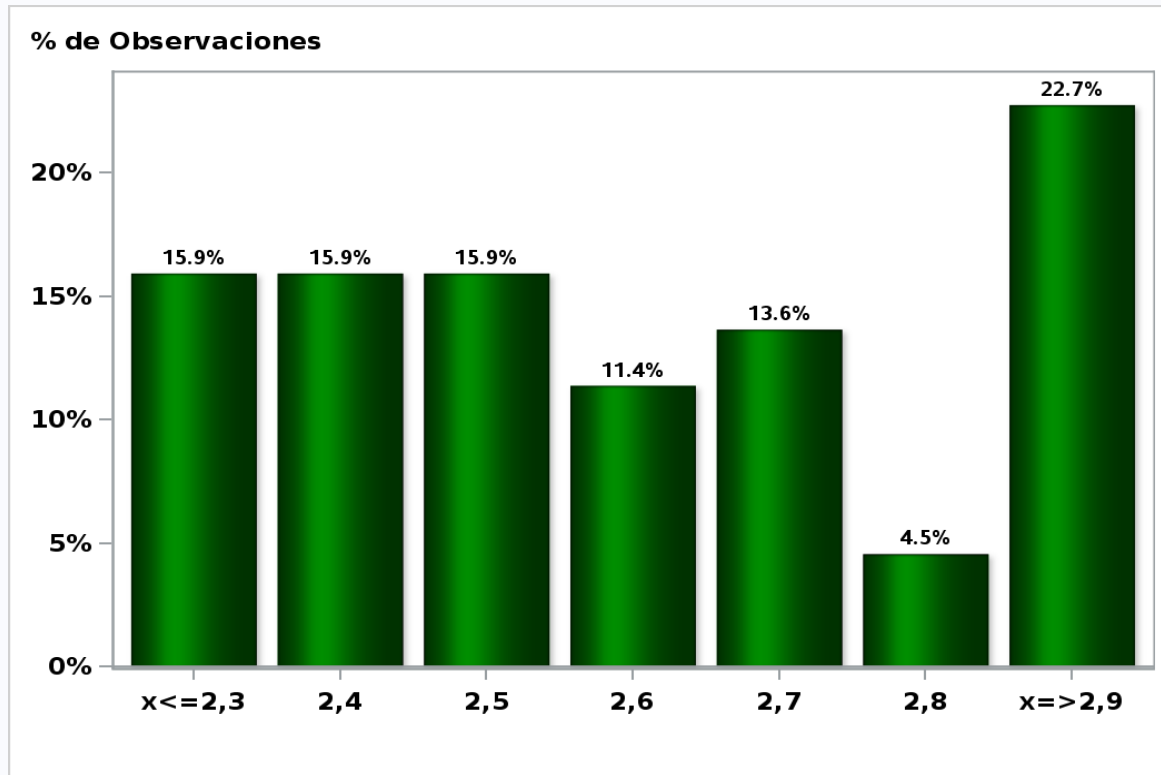


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Monthly Survey On Expectations November 2019

5-Year BCP in two months

Answers: 44 Median: 2,6%

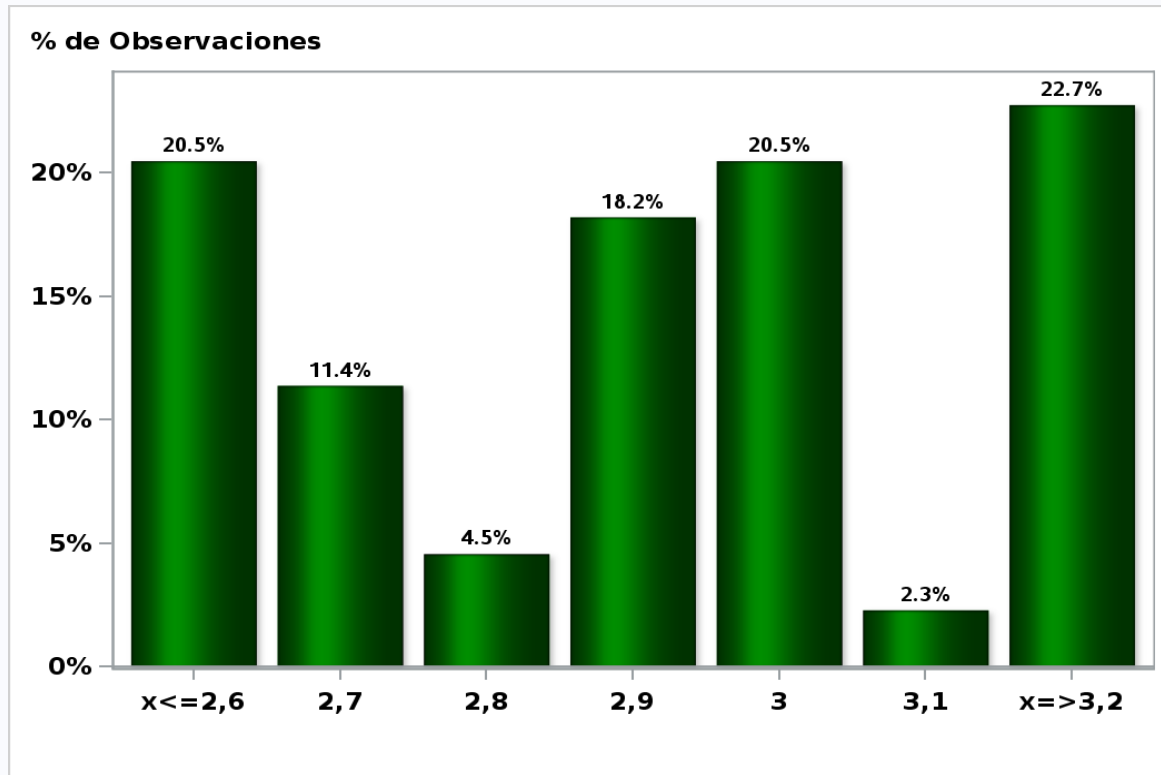


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Monthly Survey On Expectations November 2019

5-Year BCP in eleven months

Answers: 44 Median: 2,9%

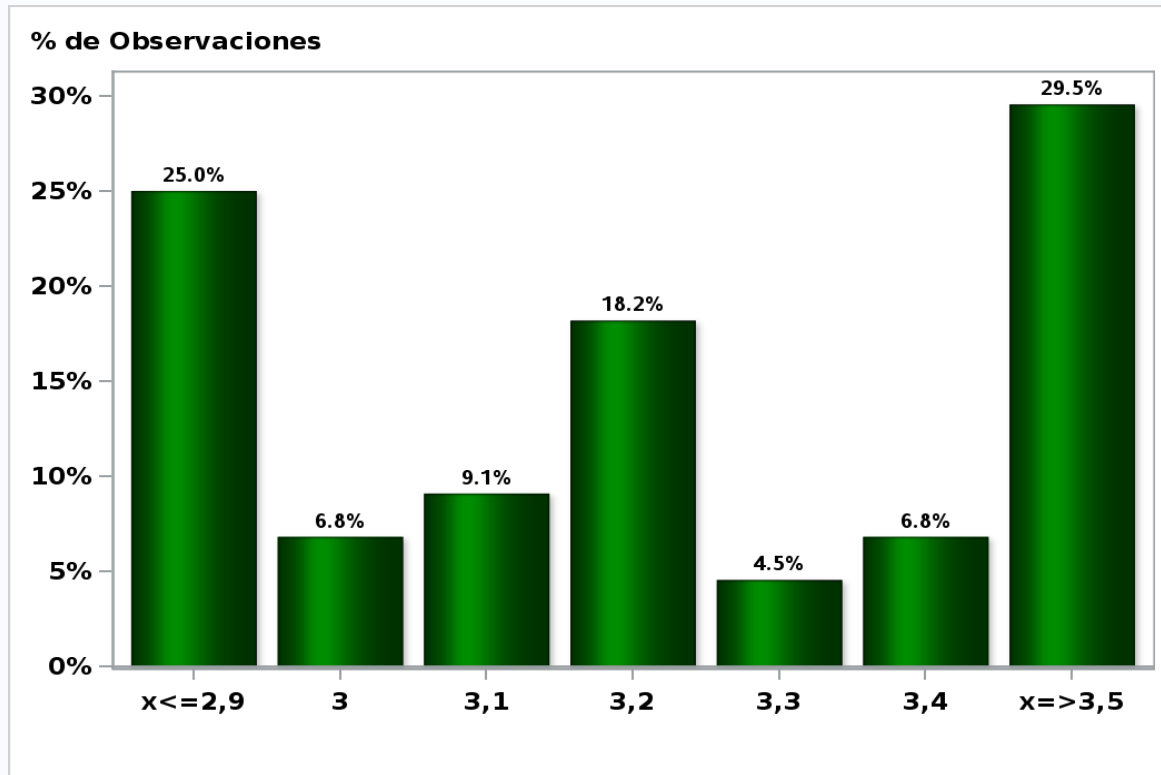


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Monthly Survey On Expectations November 2019

5-Year BCP in twenty three months forward

Answers: 44 Median: 3,2%

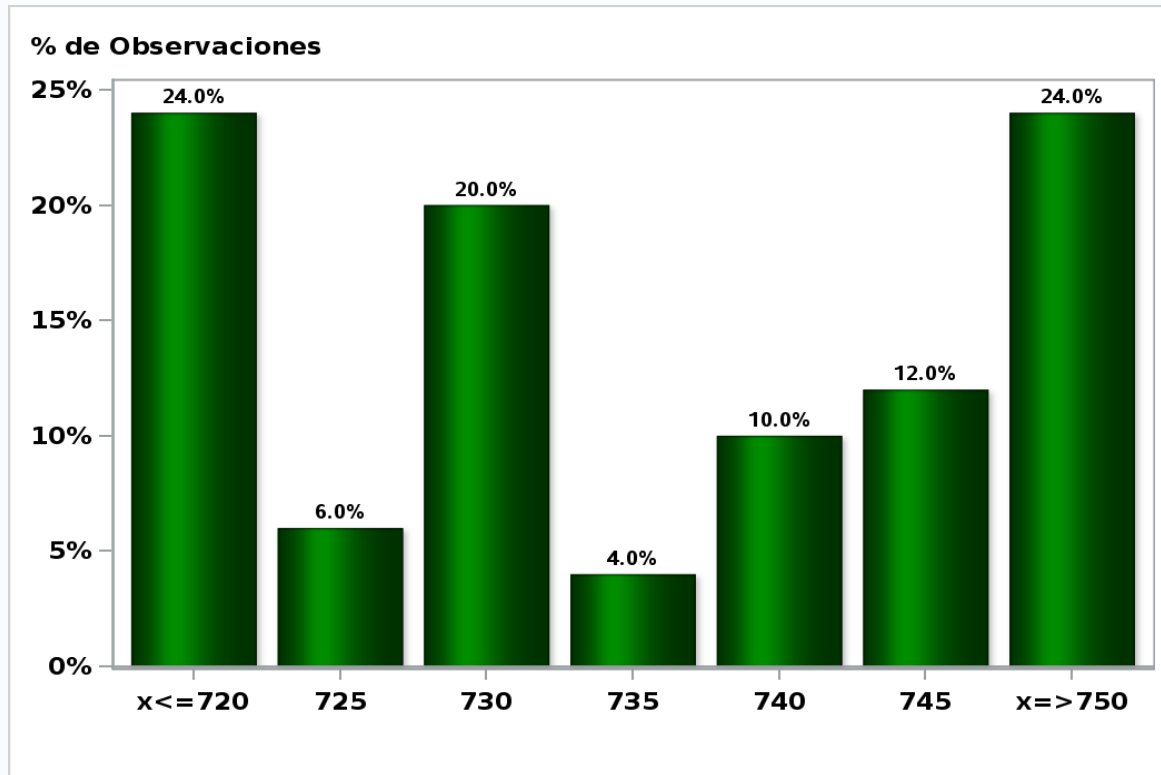


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Monthly Survey On Expectations November 2019

Exchange Rate in two months (CH \$ per US\$)

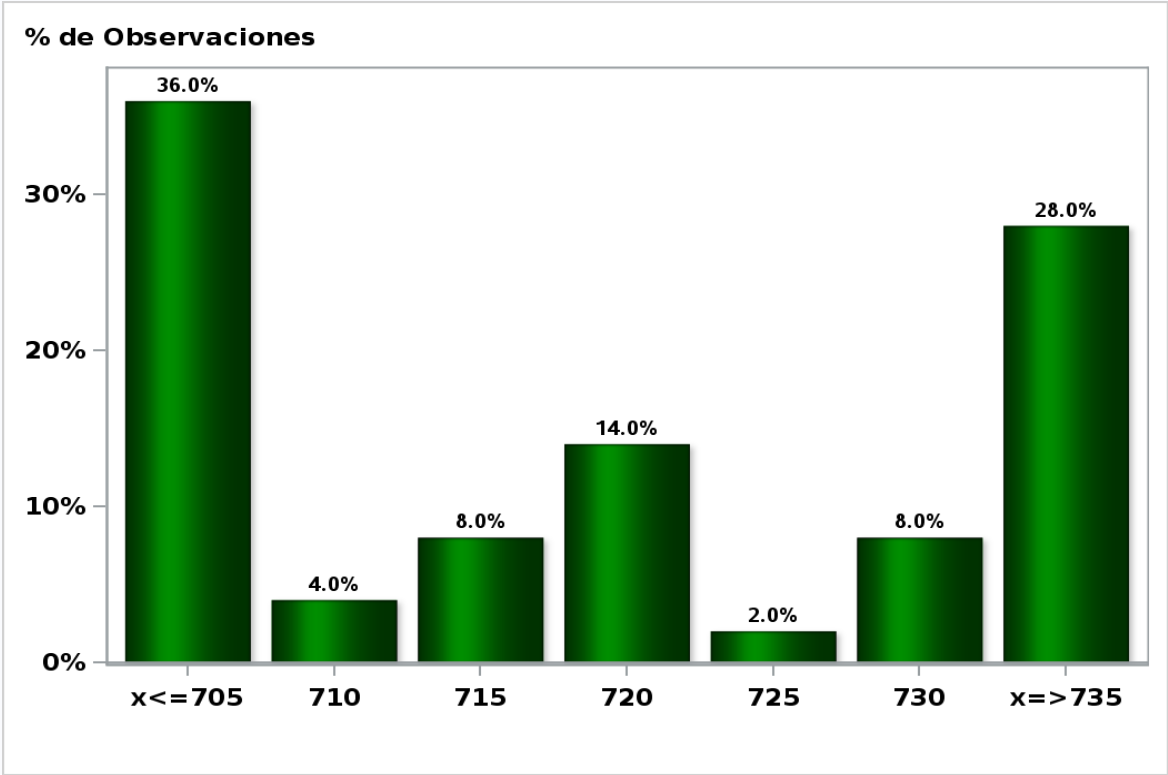
Answers: 50 Median: \$734



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

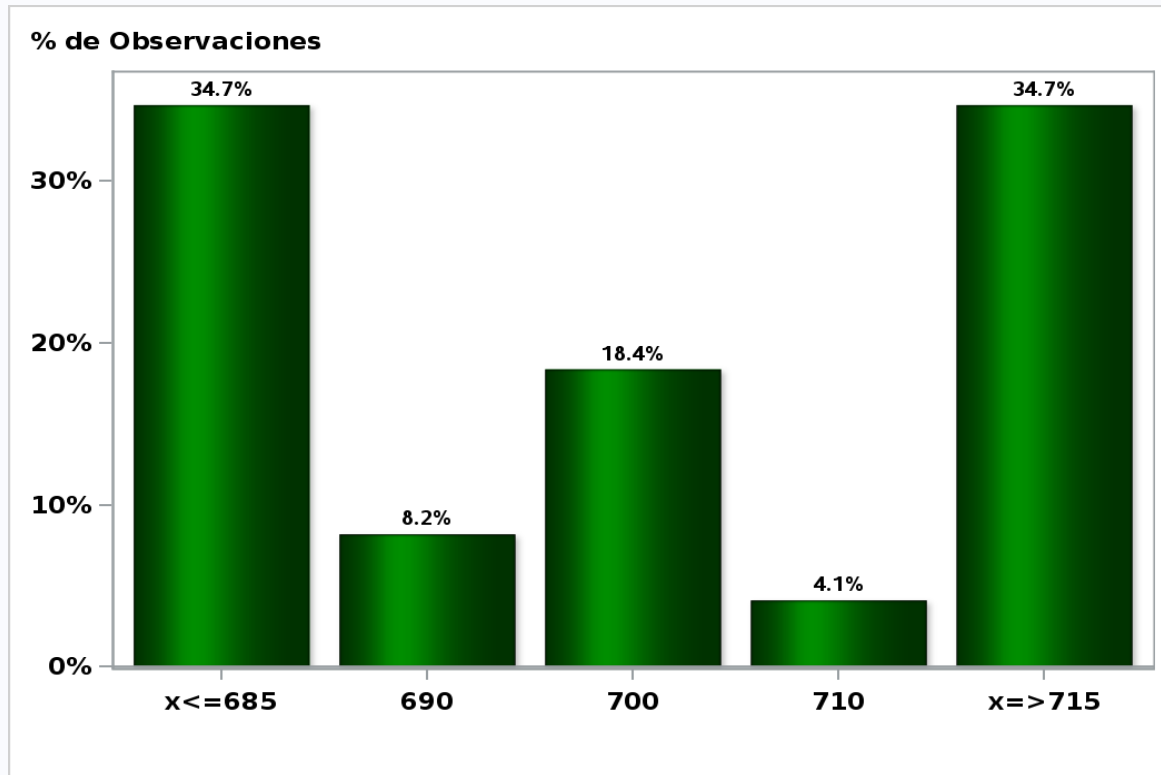
Answers: 50 Median: \$720



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

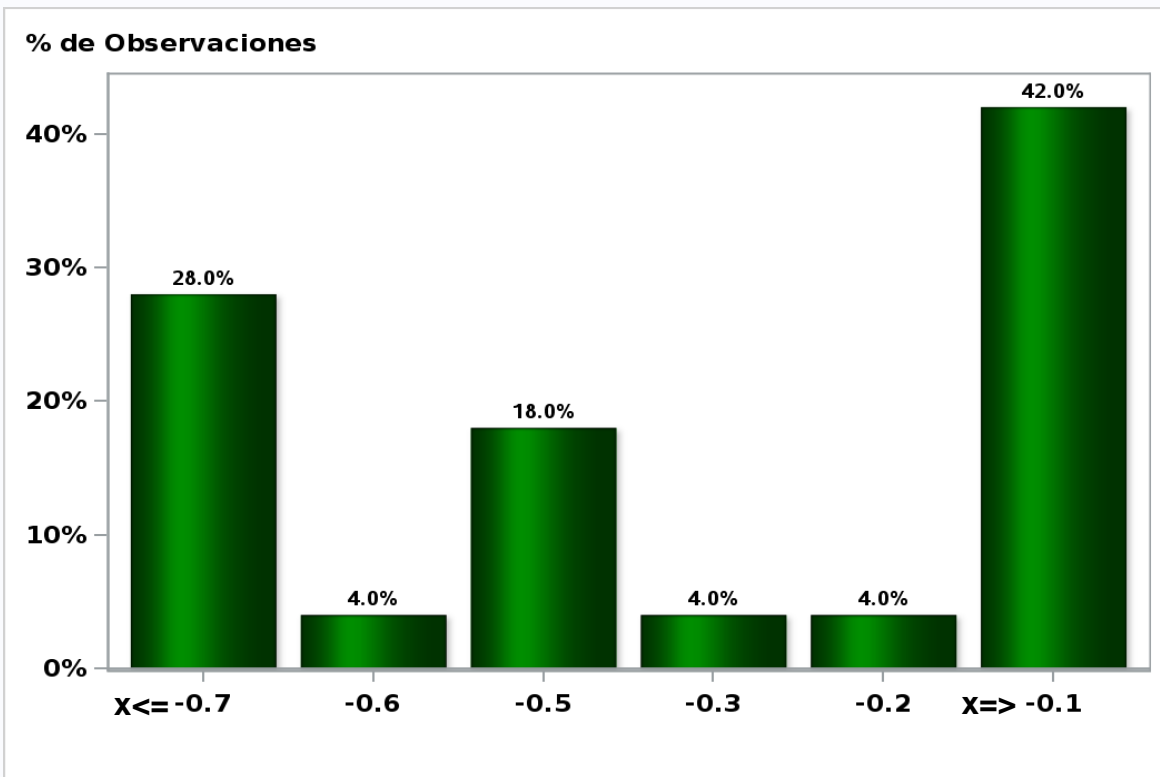
Answers: 49 Median: \$700



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

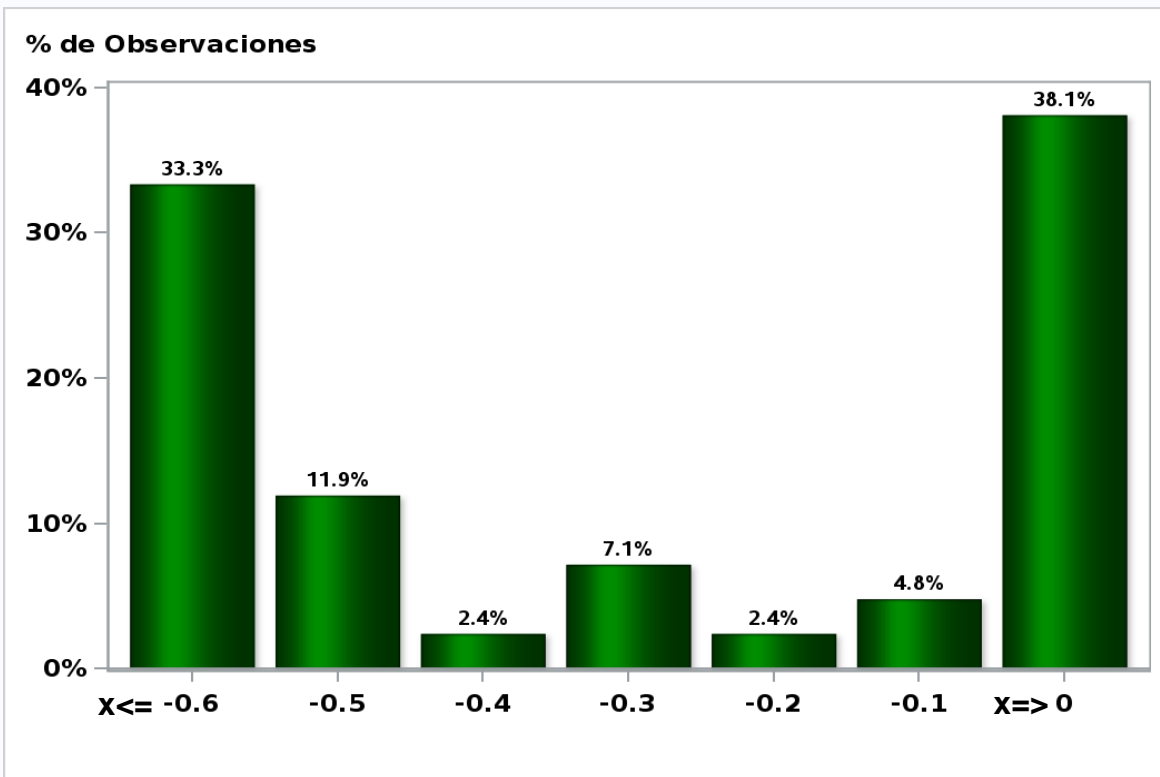
Answers: 50 Median: -0,4%



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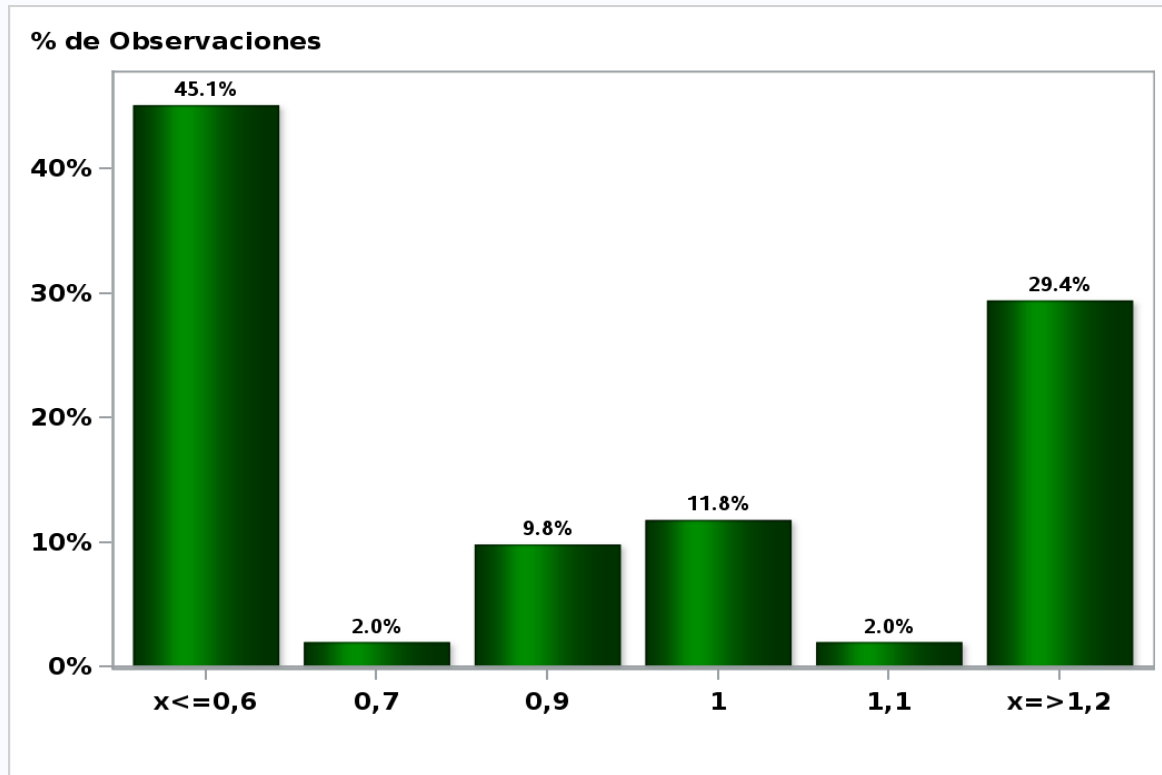
Monthly Survey On Expectations November 2019
IMACEC No Mining (Monthly Activity Index) one month ago

Answers: 42 Median: -0,3%



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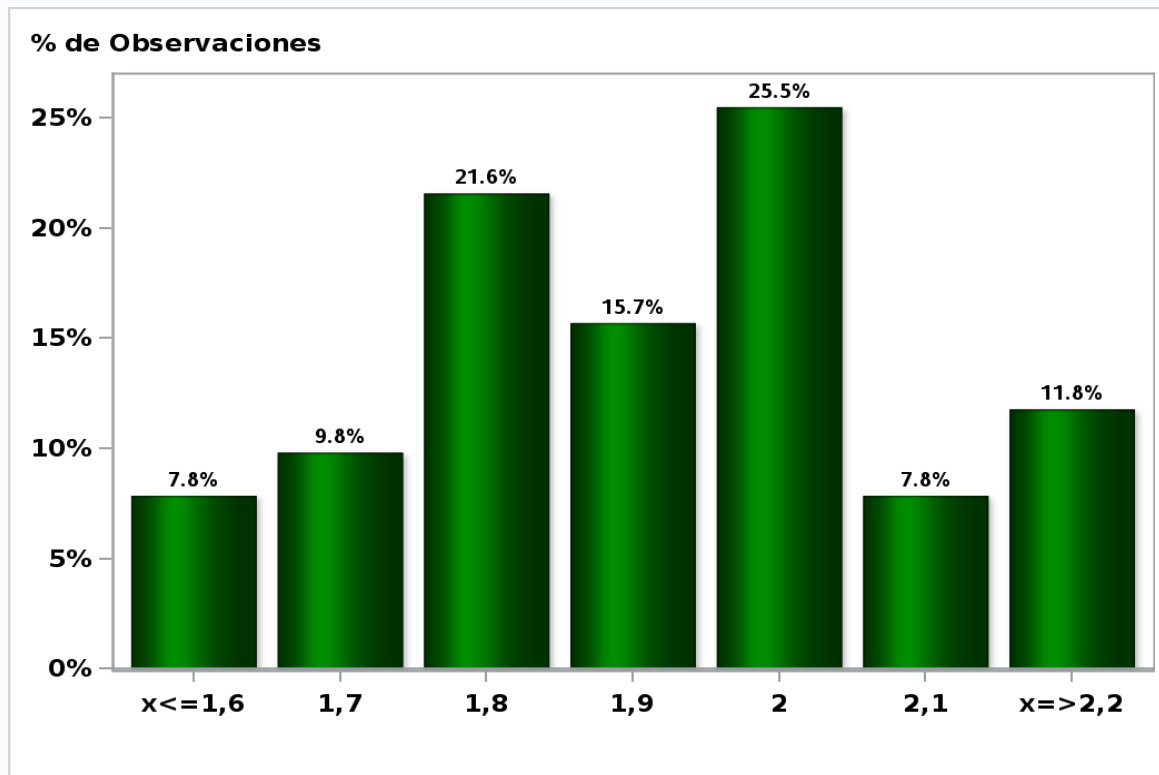
Monthly Survey On Expectations November 2019
GDP within calendar quarter of the survey
Answers: 51 Median: 0,9%



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

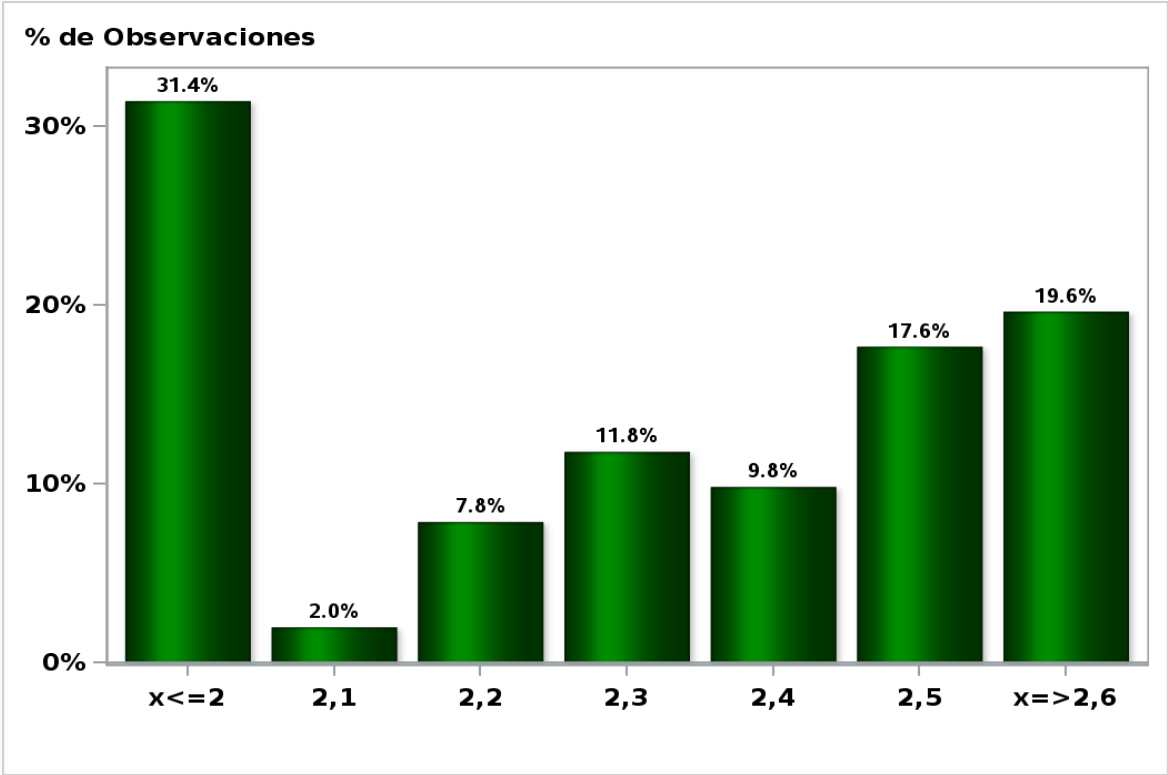
Answers: 51 Median: 1,9%



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

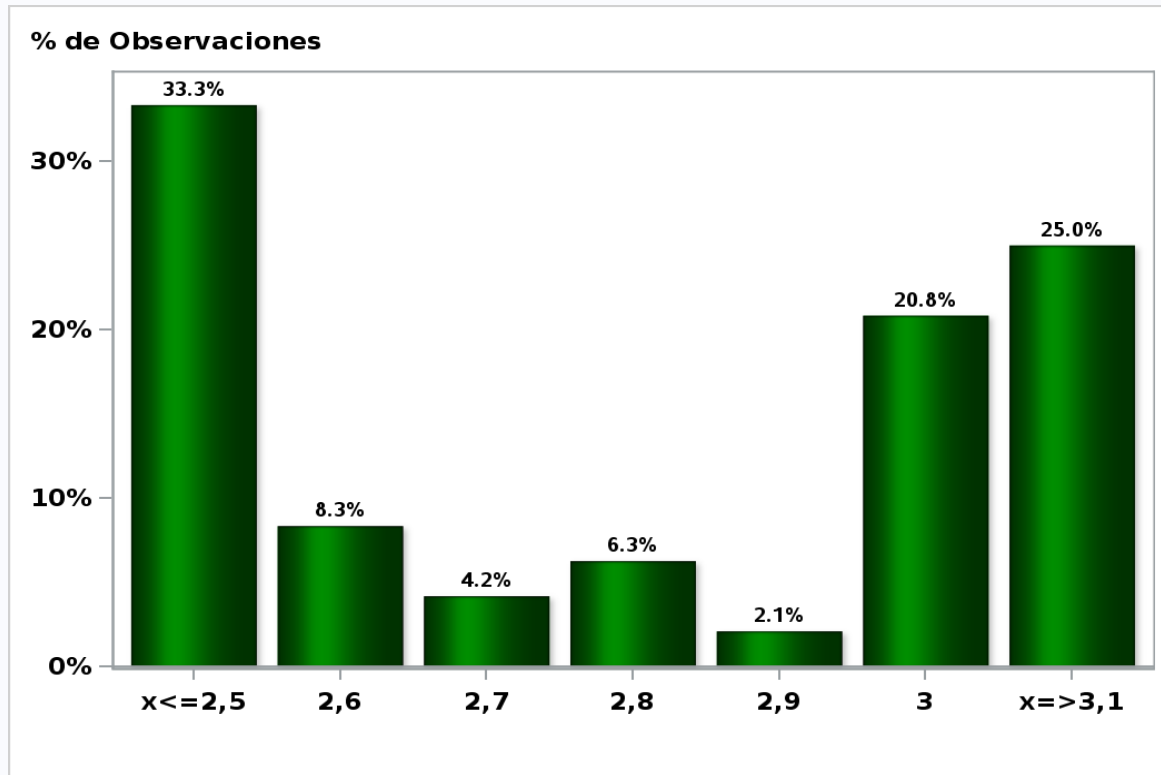
Answers: 51 Median: 2,3%



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Monthly Survey On Expectations November 2019
GDP year 2021 (12-month change)

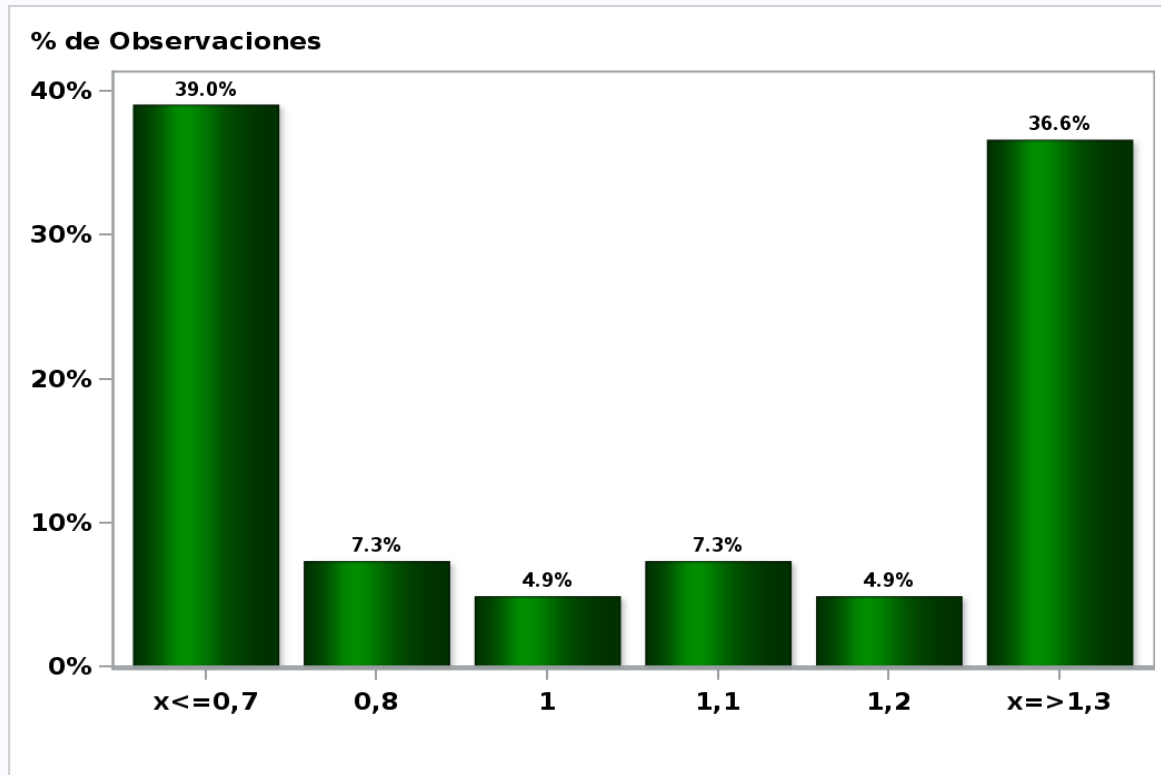
Answers: 48 Median: 2,8%



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Monthly Survey On Expectations November 2019
GDP No Mining within calendar quarter of the survey

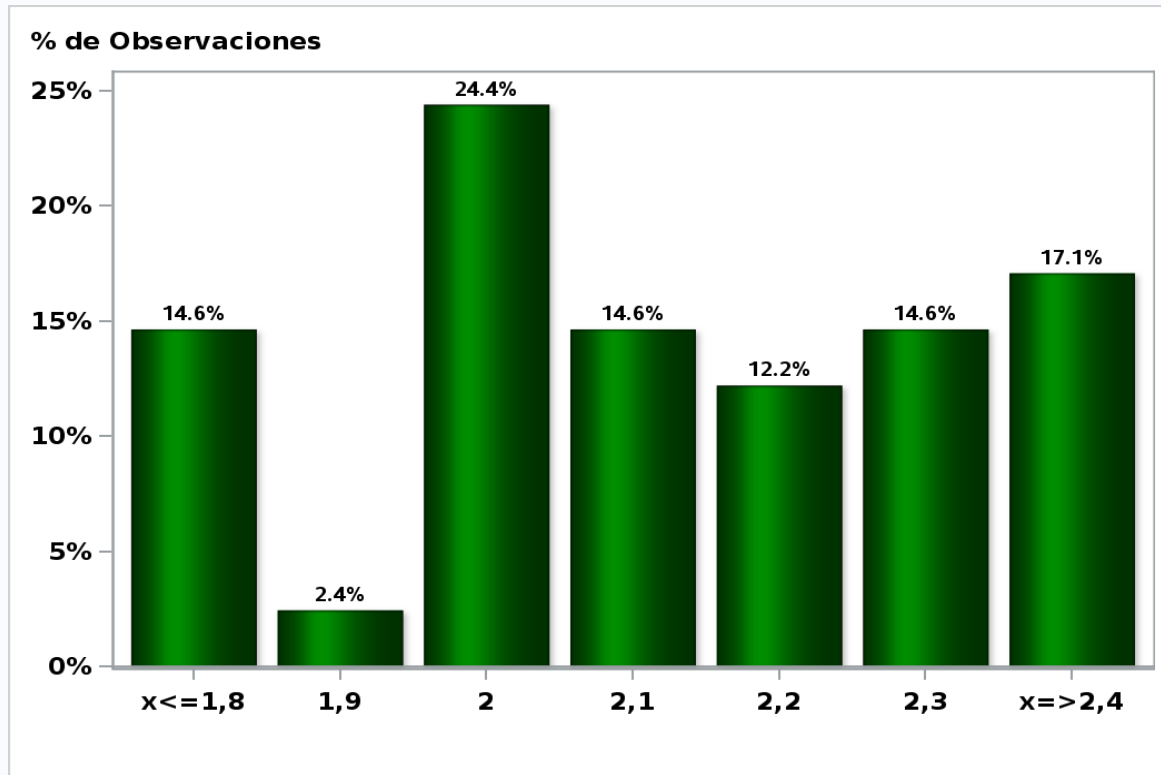
Answers: 41 Median: 1%



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

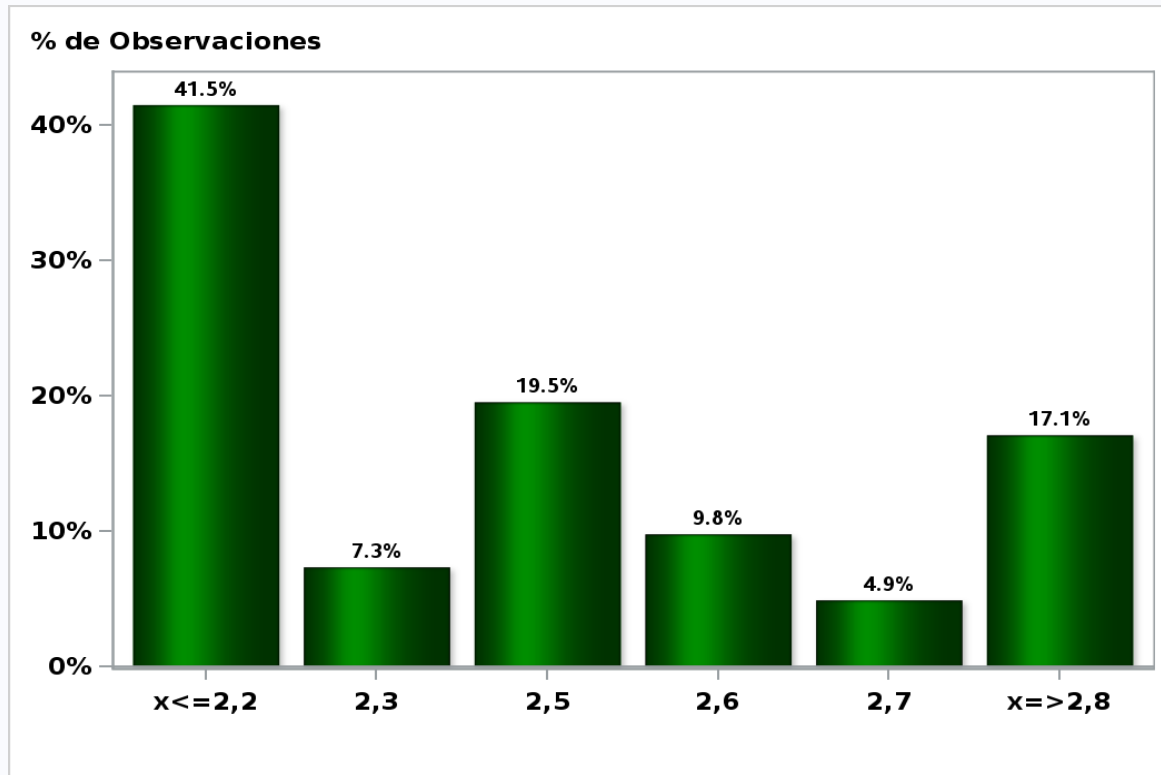
Answers: 41 Median: 2,1%



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

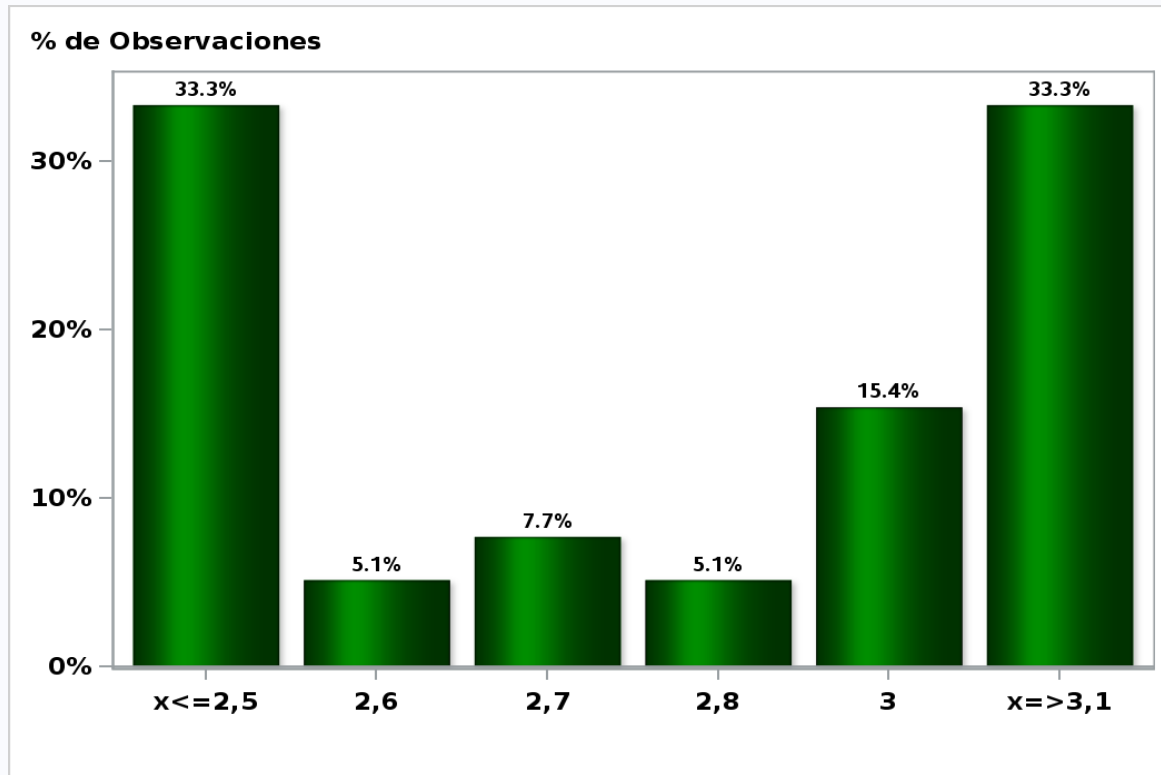
Answers: 41 Median: 2,5%



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Monthly Survey On Expectations November 2019
GDP No Mining year 2021 (12-month change)

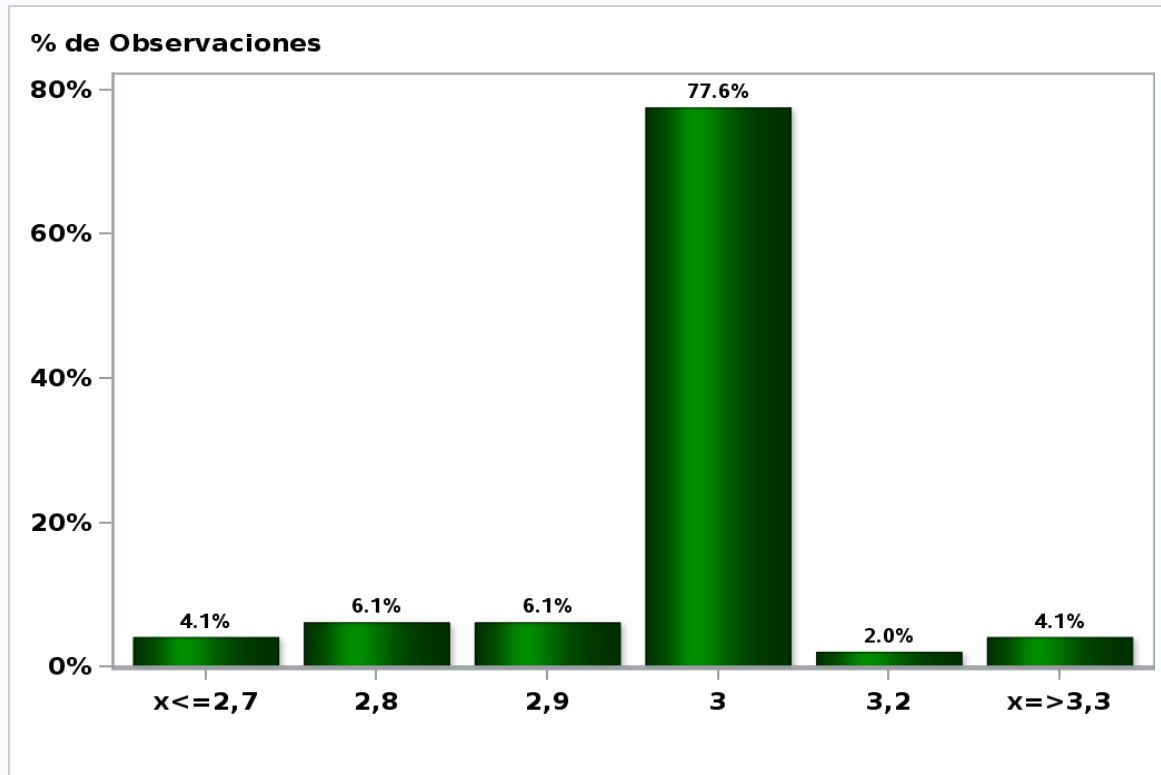
Answers: 39 Median: 2,8%



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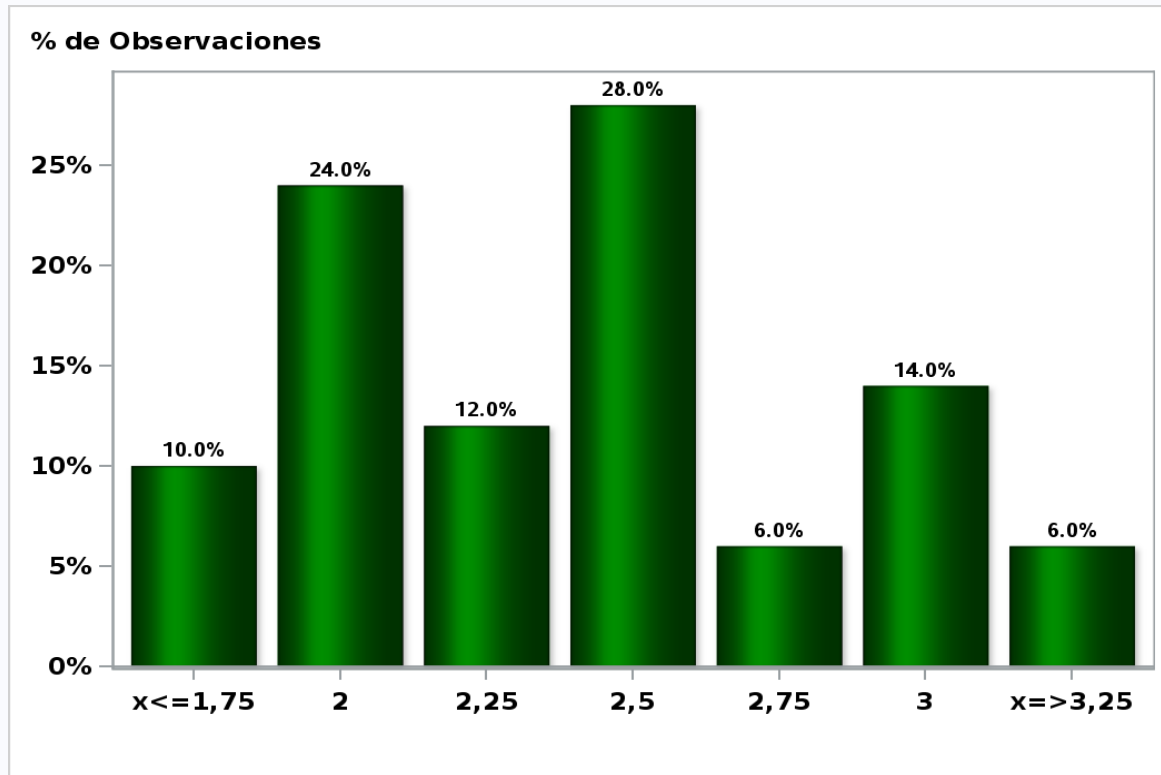
Monthly Survey On Expectations November 2019
Inflation in thirty five months (12-month change)

Answers: 49 Median: 3%



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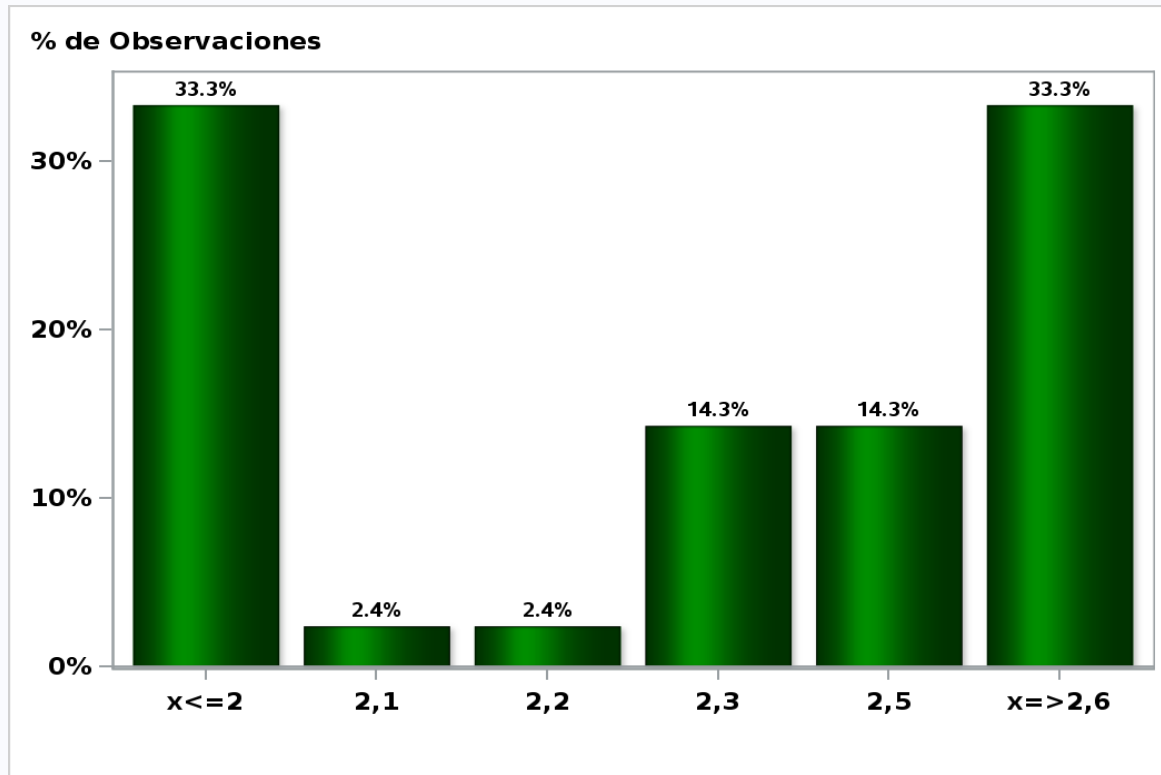
Monthly Survey On Expectations November 2019
Monetary Policy rate target in thirty five months
Answers: 50 Median: 2,5%



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Monthly Survey On Expectations November 2019
HFC including NPO year 2019 (12-month change)

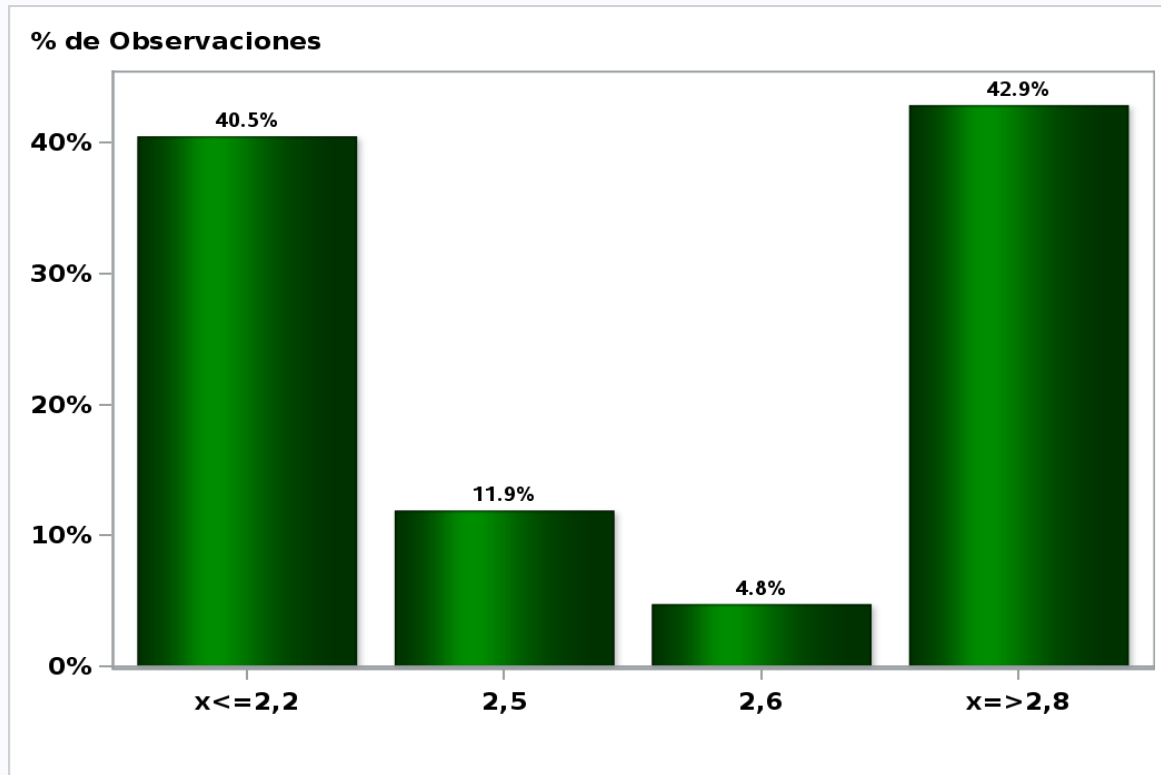
Answers: 42 Median: 2,3%



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**Monthly Survey On Expectations November 2019
HFC including NPO year 2020 (12-month change)**

Answers: 42 Median: 2,5%

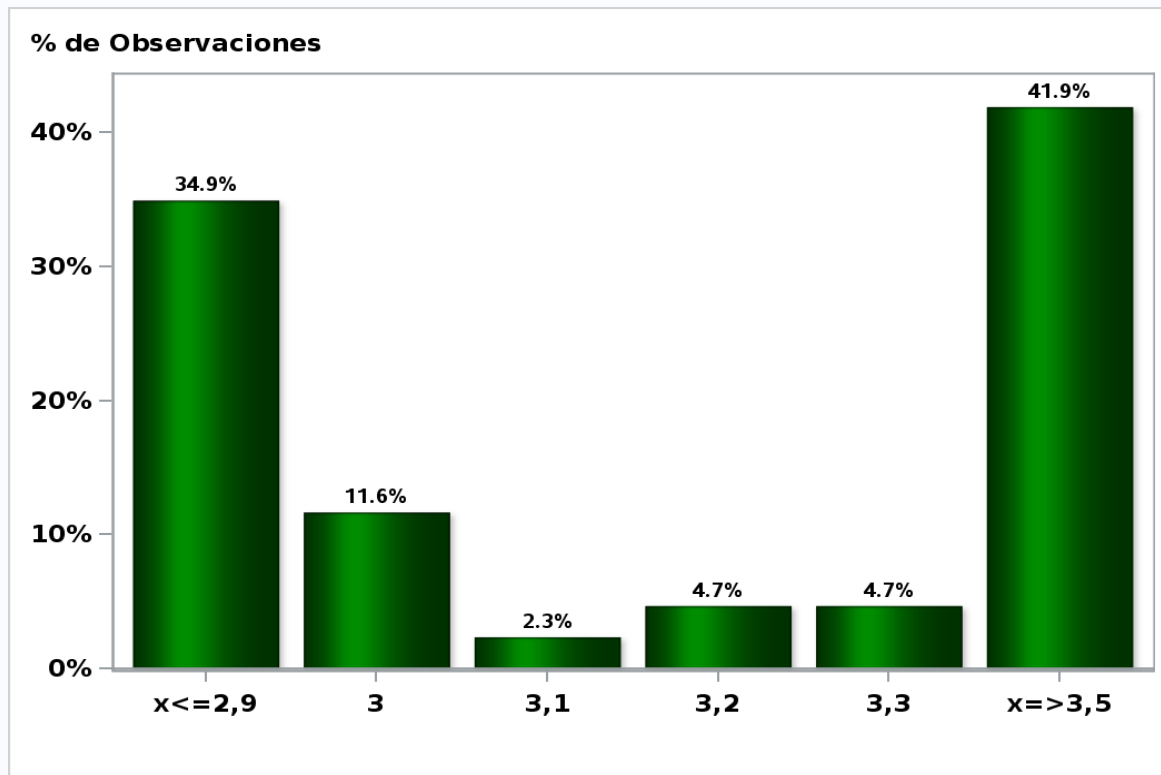


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Monthly Survey On Expectations November 2019

GFCF year 2019 (12-month change)

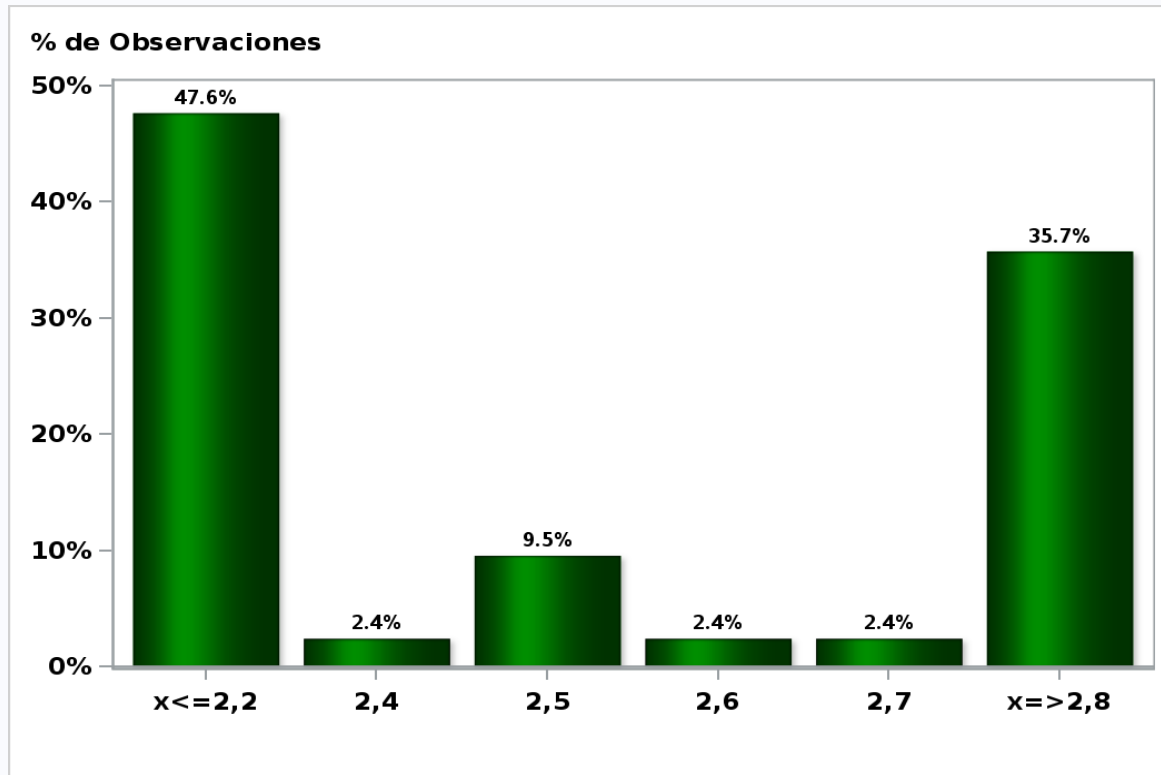
Answers: 43 Median: 3,2%



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Monthly Survey On Expectations November 2019
GFCF year 2020 (12-month change)

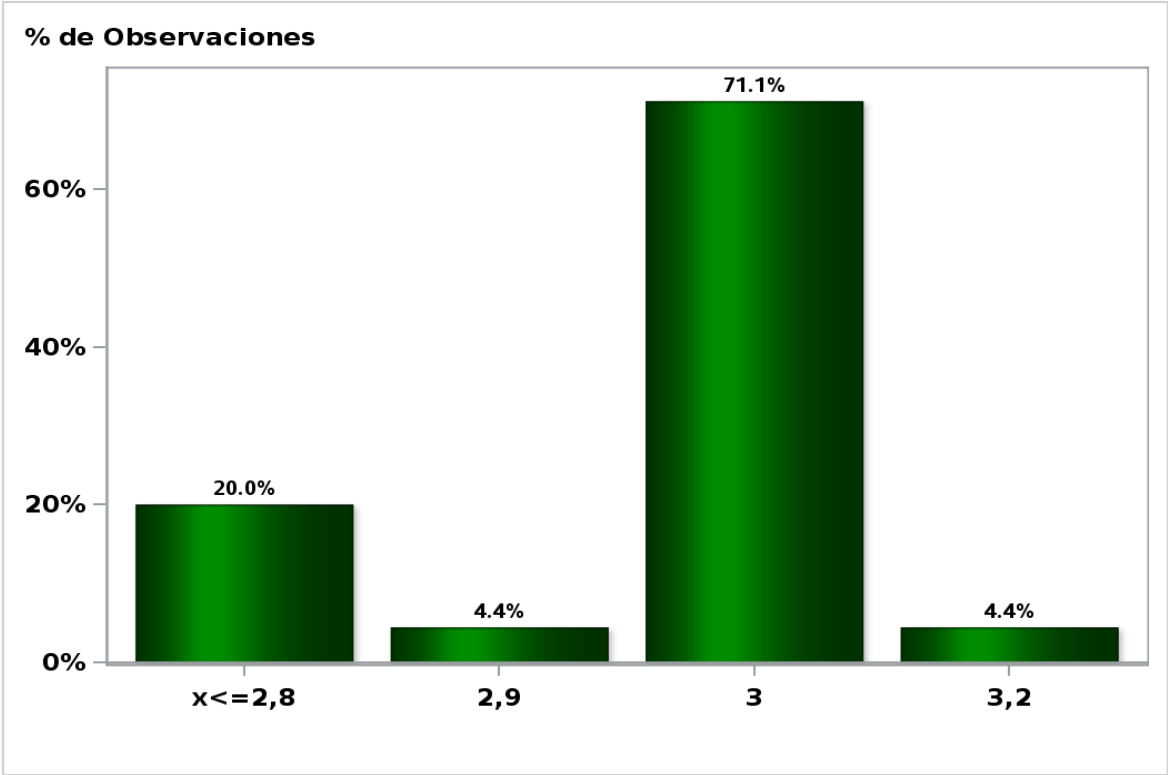
Answers: 42 Median: 2,5%



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Monthly Survey On Expectations November 2019
Average Inflation years 2022-2026 (12-month change)

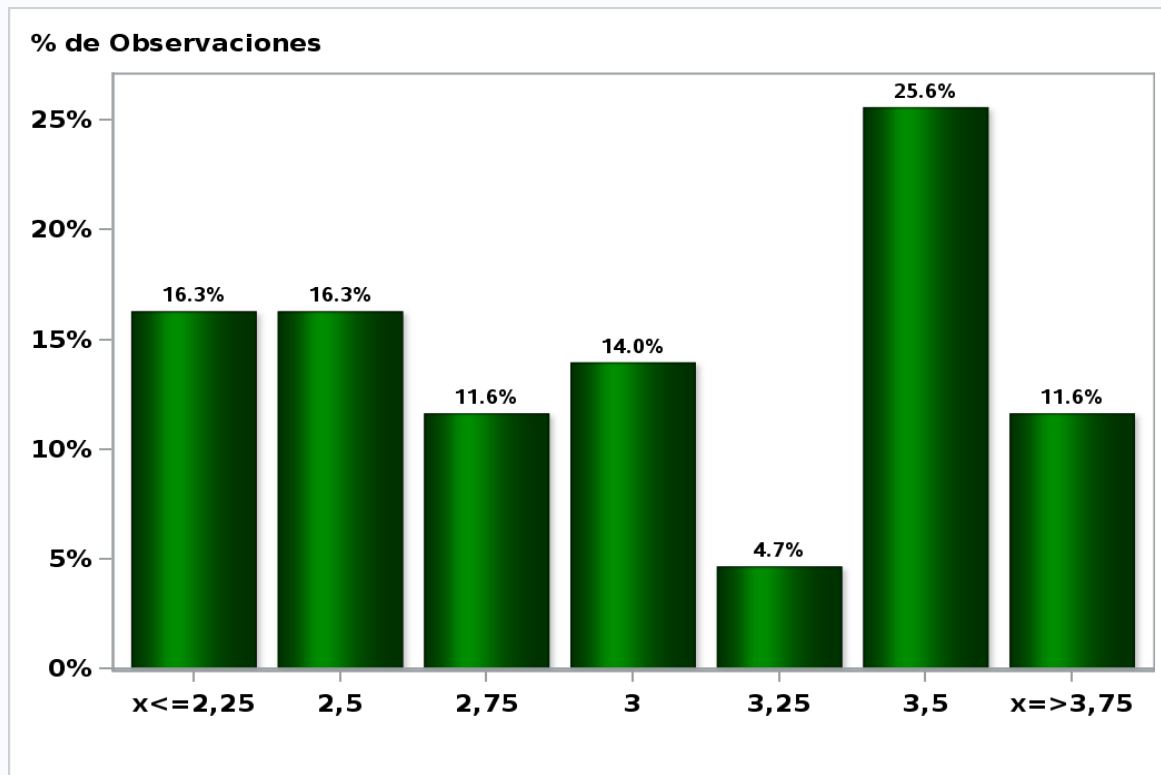
Answers: 45 Median: 3%



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Monthly Survey On Expectations November 2019
Average Monetary Policy rate target years 2022-2026

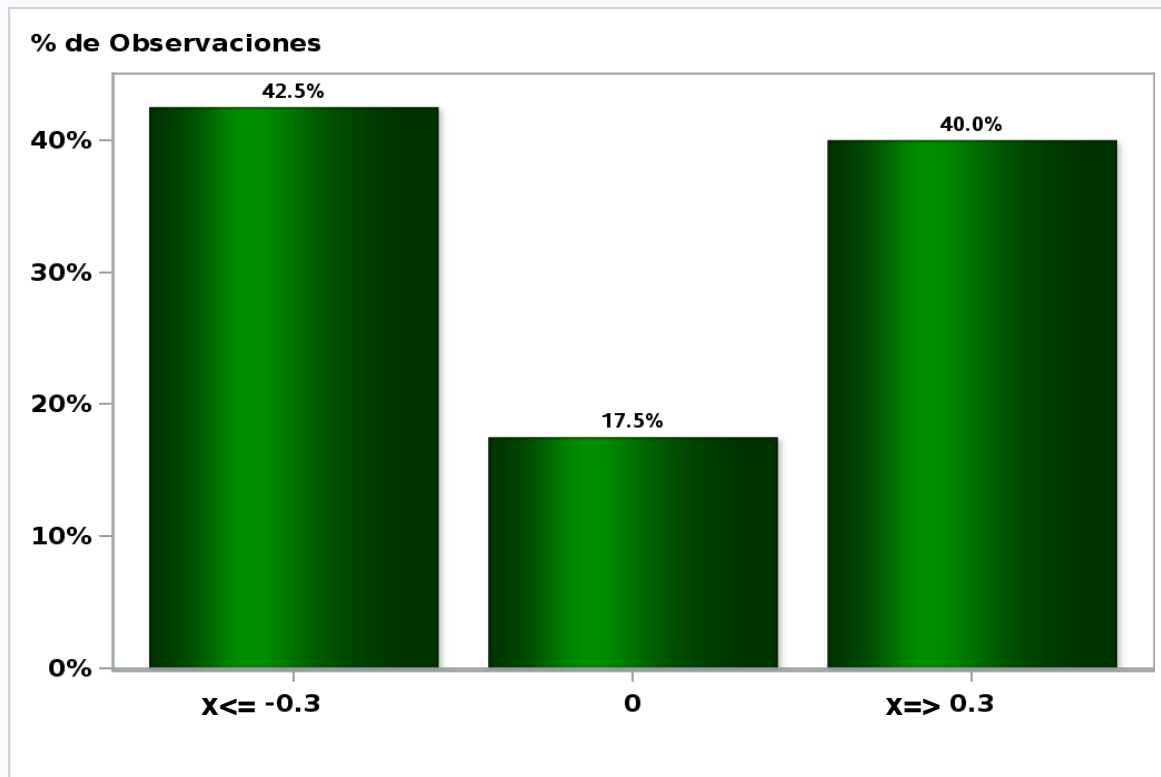
Answers: 43 Median: 3%



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Monthly Survey On Expectations November 2019
Average Exchange Rate years 2022-2026 (12-month change)

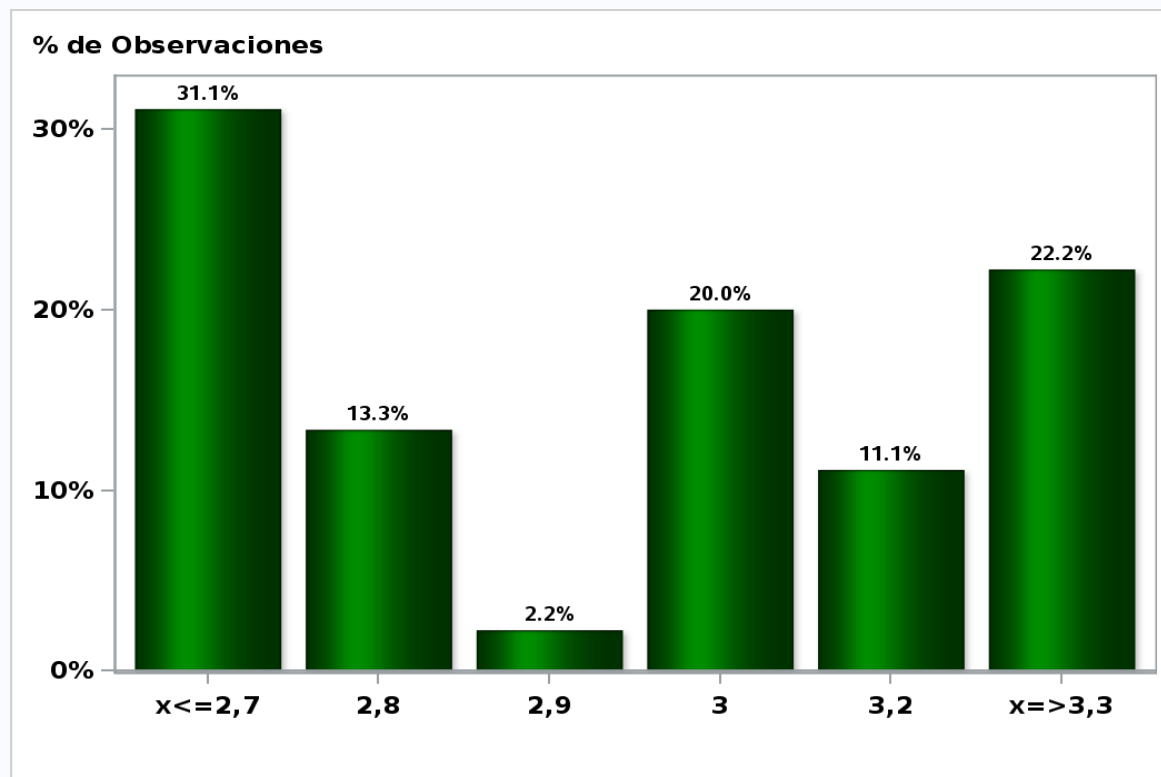
Answers: 40 Median: \$0



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Monthly Survey On Expectations November 2019
Average GDP years 2022-2026 (12-month change)

Answers: 45 Median: 3%



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