

## MONTHLY SURVEY ON EXPECTATIONS December 2020

Sent on: 3 December 2020

Deadline for responses: 9 December 2020

Variable	Median	Decile 1	Decile 9	Answers	Graph
<b>01.Inflation (% change)</b>					
Current month (monthly change)	0,20	0,00	0,20	44	<a href="#">Graph1</a>
Next month (monthly change)	0,30	0,10	0,40	44	<a href="#">Graph2</a>
In eleven months (12-month change)	2,90	2,70	3,20	44	<a href="#">Graph3</a>
In twenty three months (12-month change)	3,00	2,80	3,10	44	<a href="#">Graph4</a>
In thirty five months (12-month change)	3,00	3,00	3,00	44	<a href="#">Graph5</a>
December 2021 (12-month change)	3,00	2,70	3,10	44	<a href="#">Graph6</a>
December 2022 (12-month change)	3,00	2,80	3,20	44	<a href="#">Graph7</a>
<b>02.Monetary Policy rate target (%) (*)</b>					
Following meeting	0,50	0,50	0,50	44	<a href="#">Graph8</a>
Second following meeting	0,50	0,50	0,50	44	<a href="#">Graph9</a>
In five months	0,50	0,50	0,50	44	<a href="#">Graph10</a>
December 2021	0,50	0,50	0,75	44	<a href="#">Graph11</a>
In eleven months	0,50	0,50	0,75	44	<a href="#">Graph12</a>
In seventeen months	0,75	0,50	1,00	44	<a href="#">Graph13</a>
In twenty three months	1,00	0,75	1,50	44	<a href="#">Graph14</a>
In thirty five months	2,00	1,50	2,75	43	<a href="#">Graph15</a>
<b>03.5-Year BCU (%) (*)</b>					
In two months	-1,00	-1,30	-0,90	36	<a href="#">Graph16</a>
In eleven months	-0,60	-1,10	-0,30	36	<a href="#">Graph17</a>
In twenty three months forward	0,00	-0,70	0,50	36	<a href="#">Graph18</a>
<b>04.5-Year BCP (%) (*)</b>					
In two months	1,60	1,30	1,90	36	<a href="#">Graph19</a>
In eleven months	2,10	1,80	2,50	36	<a href="#">Graph20</a>
In twenty three months forward	2,70	2,00	3,20	36	<a href="#">Graph21</a>
<b>05.Exchange Rate (CH \$ per US\$ 1) (*)</b>					
In two months	750,00	740,00	770,00	44	<a href="#">Graph22</a>
In eleven months	750,00	720,00	780,00	44	<a href="#">Graph23</a>
In twenty three months forward	748,00	700,00	800,00	43	<a href="#">Graph24</a>
<b>06.IMACEC (Monthly Activity Index)</b>					
One month ago	1,00	-0,30	1,90	44	<a href="#">Graph25</a>
<b>07.IMACEC No Mining (monthly activity index)</b>					
One month ago	0,80	-1,00	2,60	39	<a href="#">Graph26</a>
<b>08.GDP (12-month change)</b>					
Within calendar quarter of the survey	0,10	-1,50	1,50	42	<a href="#">Graph27</a>
Year 2020	-5,80	-6,20	-5,20	44	<a href="#">Graph28</a>
Year 2021	4,70	4,00	5,80	44	<a href="#">Graph29</a>
Year 2022	3,00	2,50	4,00	43	<a href="#">Graph30</a>
<b>09.GDP No Mining (12-month change)</b>					
Within calendar quarter of the survey	0,30	-1,80	1,50	38	<a href="#">Graph31</a>
Year 2020	-6,30	-7,00	-5,00	39	<a href="#">Graph32</a>
Year 2021	5,00	4,00	6,00	39	<a href="#">Graph33</a>
Year 2022	3,20	2,50	4,30	39	<a href="#">Graph34</a>
<b>10.HFC including NPO (12-month change)</b>					
Year 2020	-5,50	-8,50	-3,80	37	<a href="#">Graph35</a>
Year 2021	4,70	3,50	7,00	37	<a href="#">Graph36</a>
<b>11.GFCF (12-month change)</b>					
Year 2020	-12,00	-14,80	-9,00	38	<a href="#">Graph37</a>
Year 2021	7,00	5,00	8,40	38	<a href="#">Graph38</a>

(\*) End of the month.

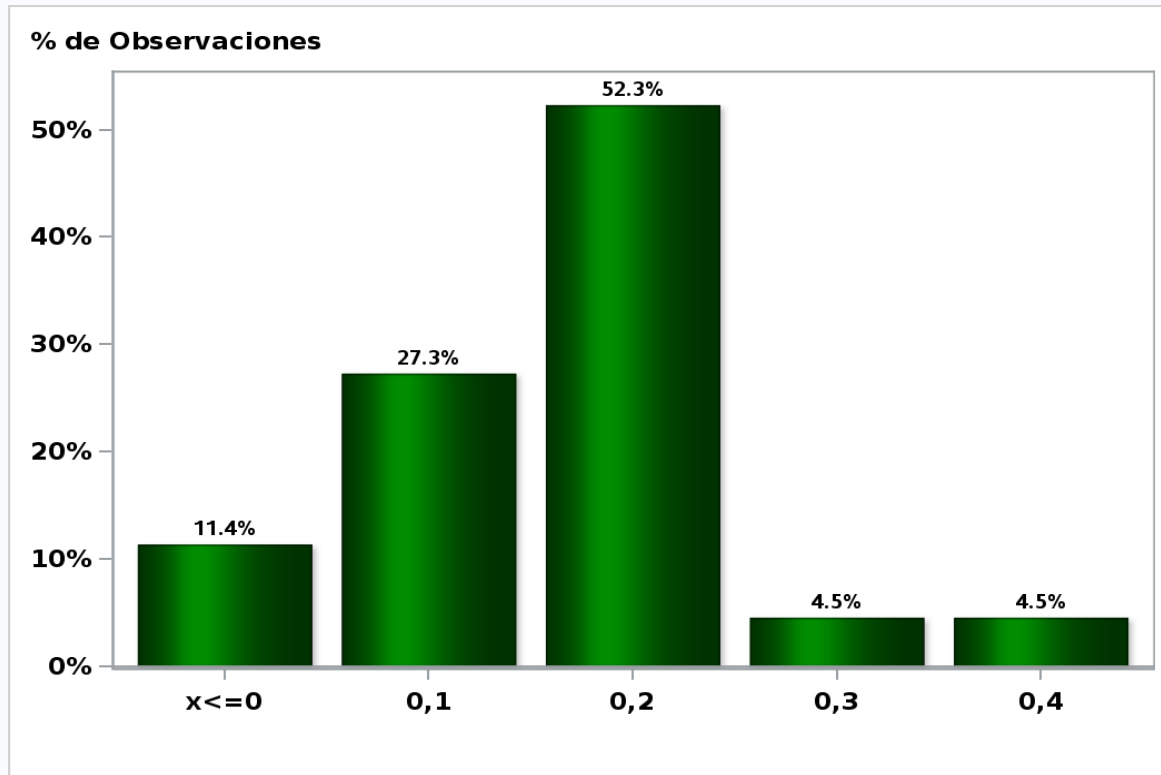
Monthly survey of selected academics, consultants, and executives or advisors of financial institutions and corporations. It is completed the day after the publication of the CPI and it is published the day after its reception, at 8:30 hrs. approximately(www.bcentral.cl, Statistics section, Economic Surveys, Website: <https://www.bcentral.cl/en/areas/economic-surveys>)

The survey period comprises the week prior to publication

## Monthly Survey On Expectations December 2020

Inflation current month (monthly change)

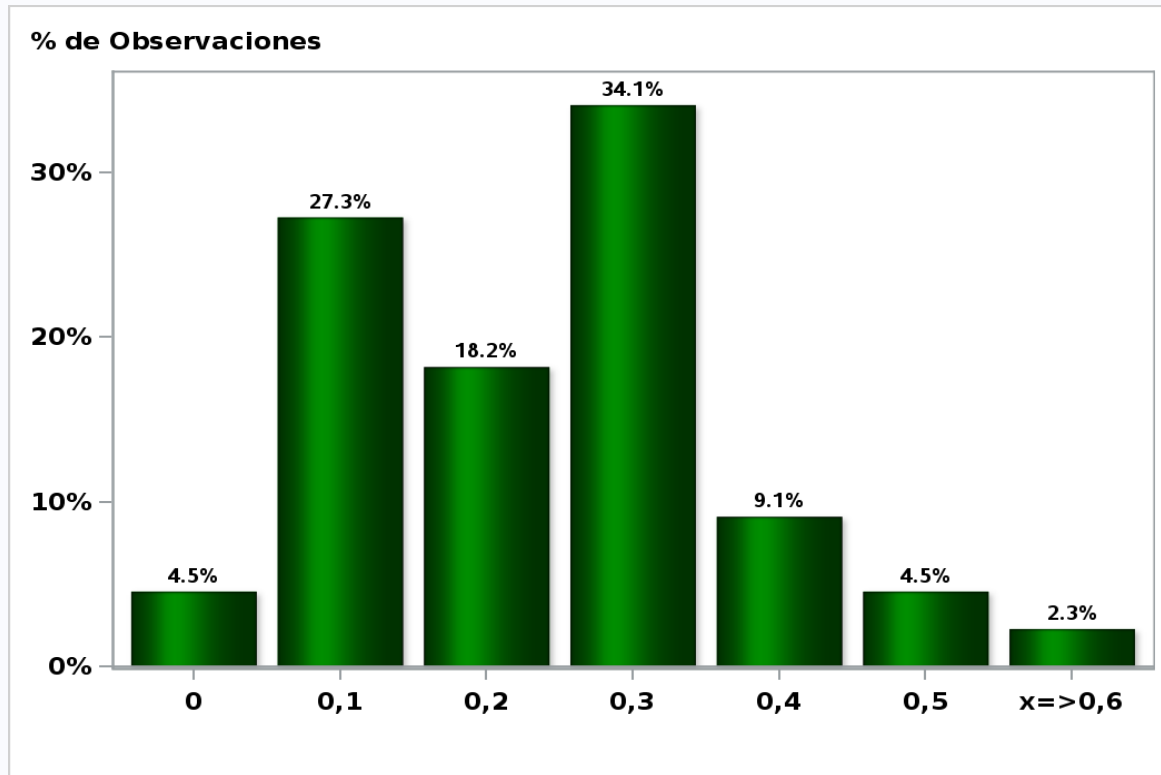
**Answers: 44 Median: 0,2%**



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Monthly Survey On Expectations December 2020  
Inflation next month (monthly change)

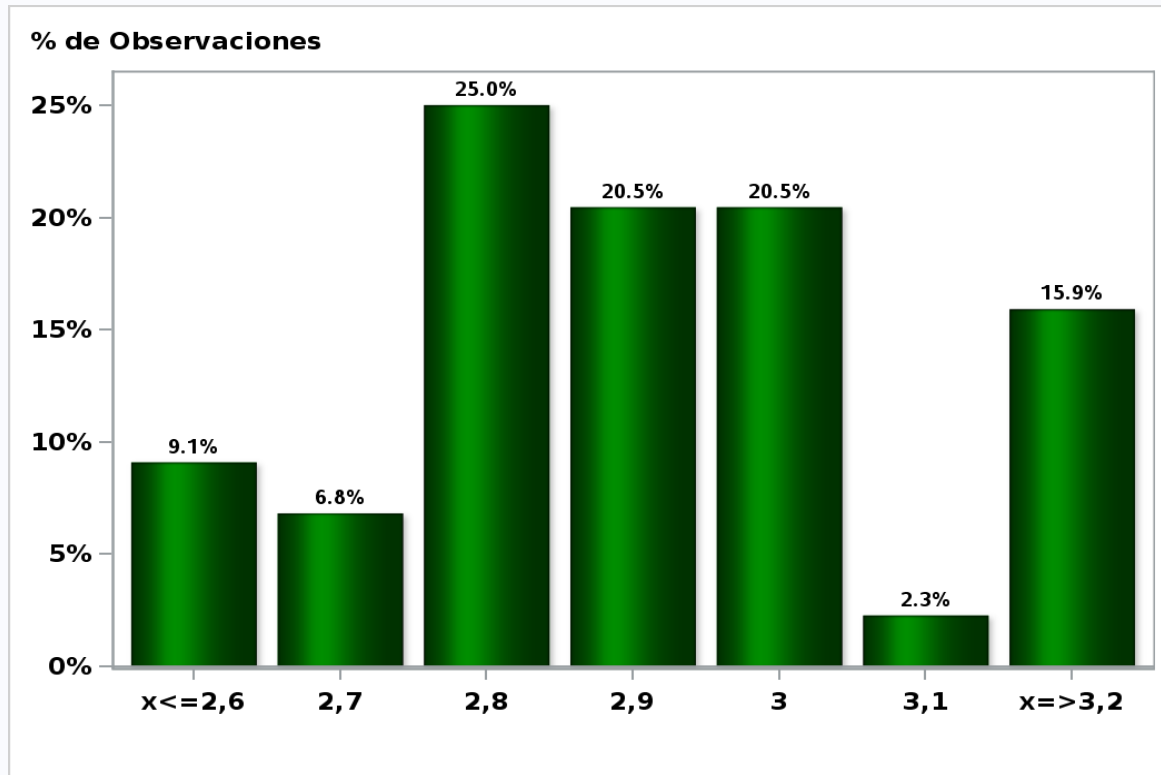
Answers: 44 Median: 0,3%



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**Monthly Survey On Expectations December 2020**  
**Inflation in eleven months (12-month change)**

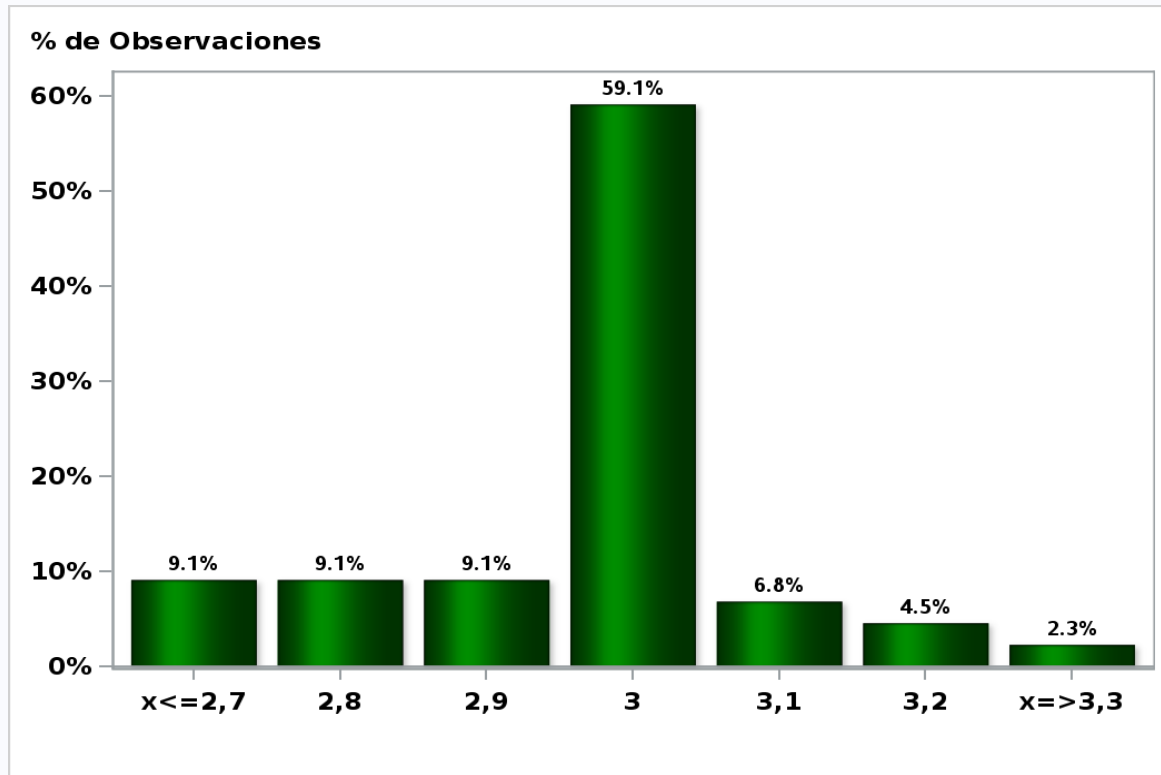
**Answers: 44 Median: 2,9%**



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**Monthly Survey On Expectations December 2020**  
**Inflation in twenty three months (12-month change)**

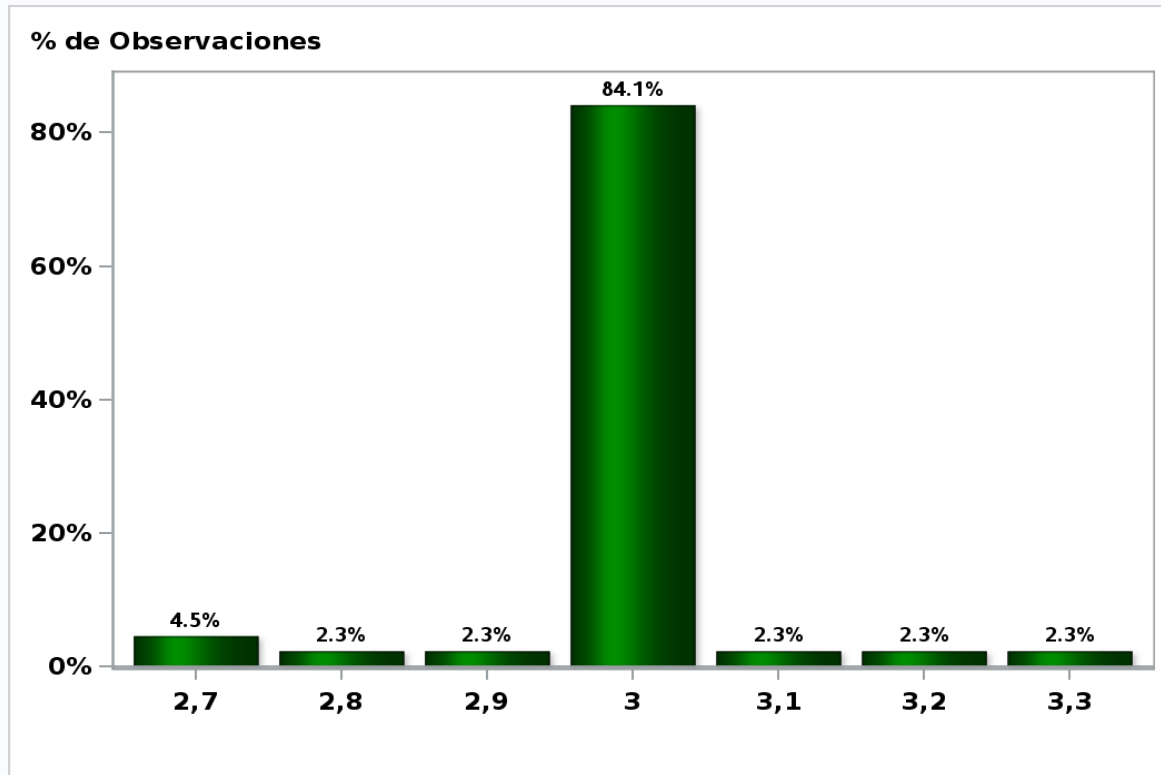
**Answers: 44 Median: 3%**



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**Monthly Survey On Expectations December 2020**  
**Inflation in thirty five months (12-month change)**

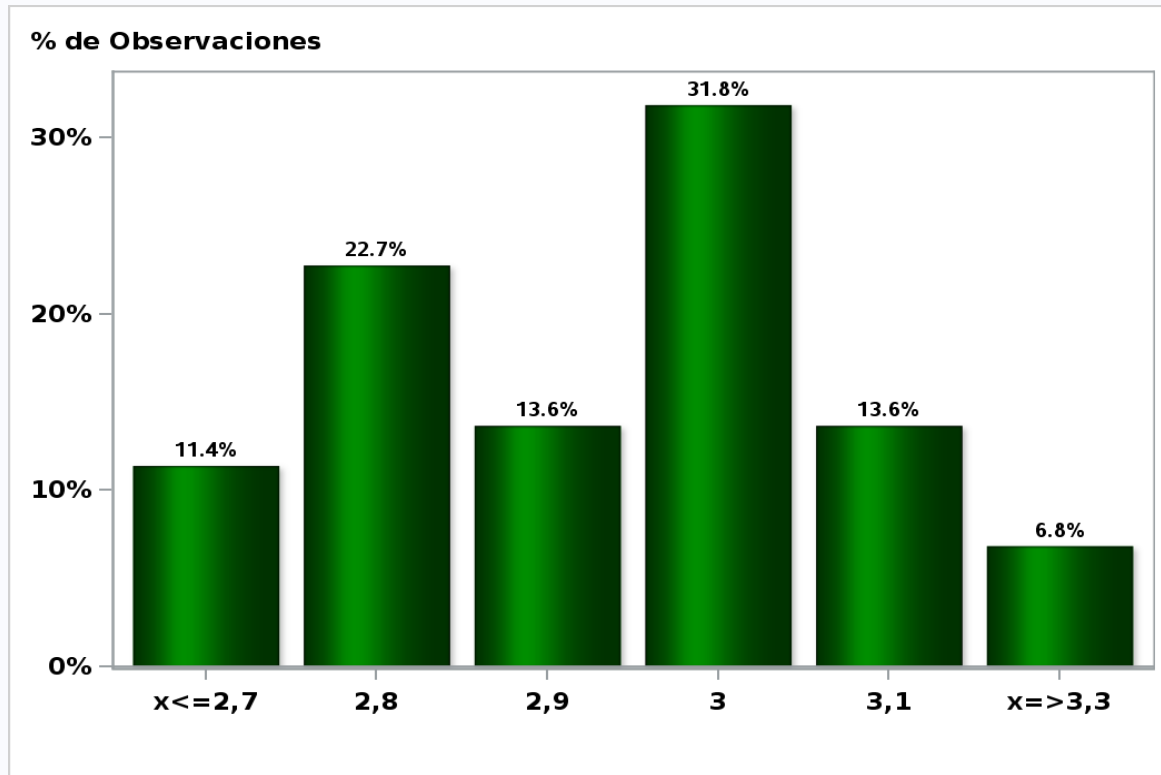
**Answers: 44 Median: 3%**



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Monthly Survey On Expectations December 2020  
Inflation december 2021 ( 12-month change )

Answers: 44 Median: 3%

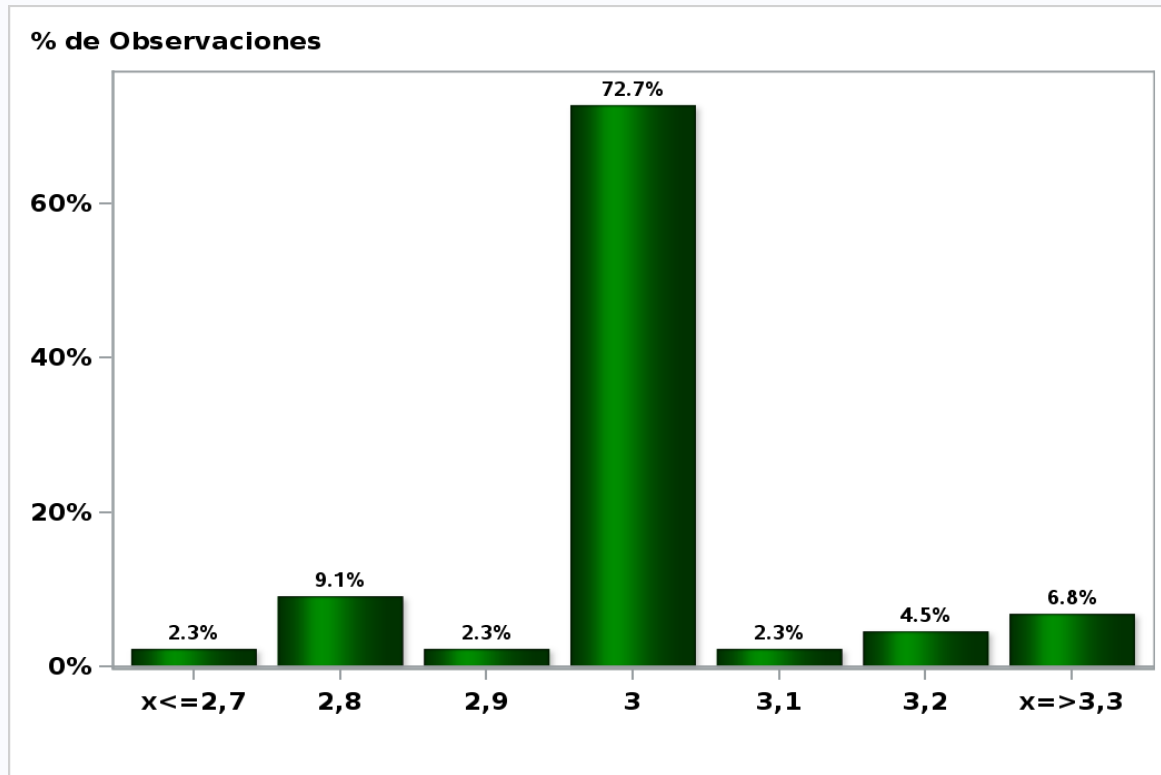


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## Monthly Survey On Expectations December 2020

Inflation december 2022 ( 12-month change )

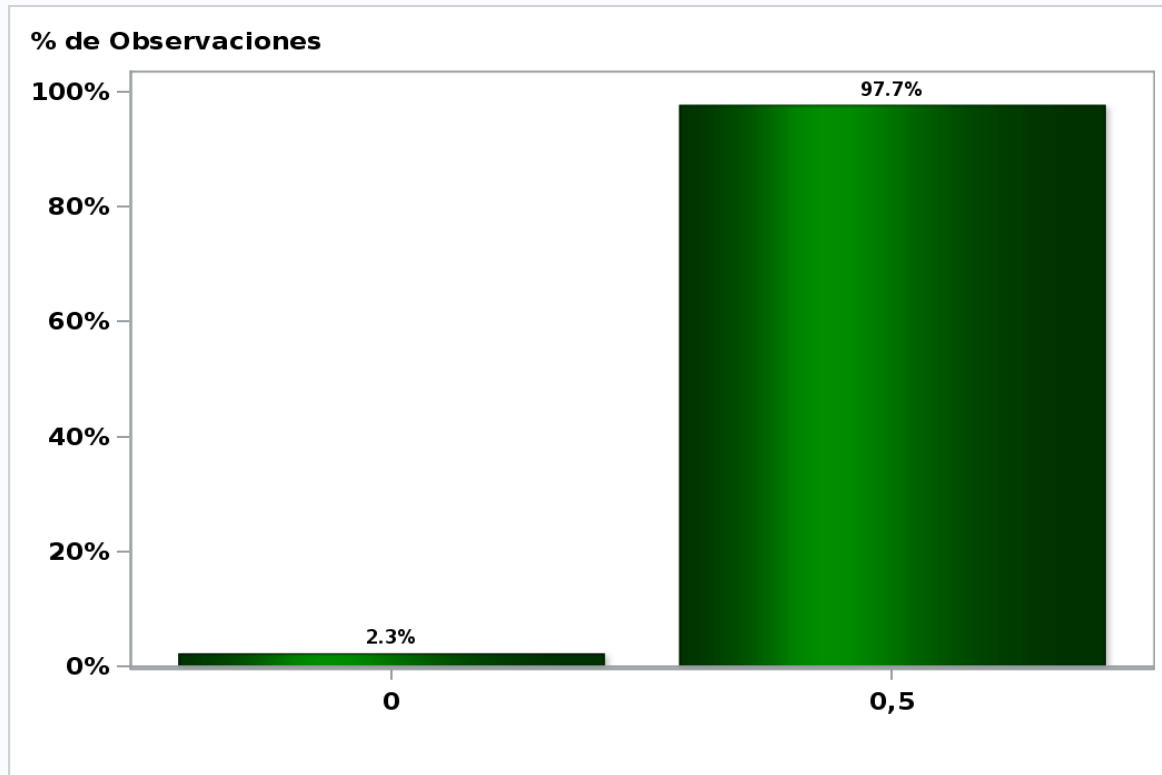
**Answers: 44 Median: 3%**



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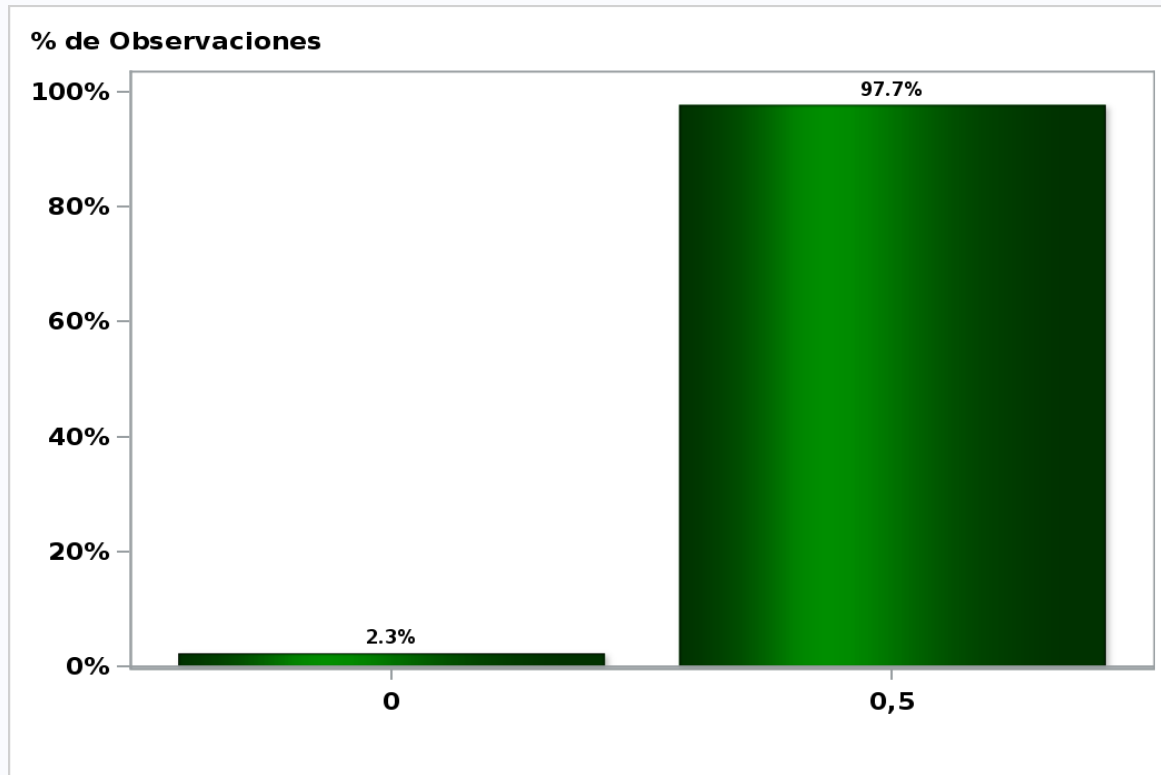
**Monthly Survey On Expectations December 2020**  
**Monetary Policy rate target following meeting**  
**Answers: 44 Median: 0,5%**



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**Monthly Survey On Expectations December 2020**  
**Monetary Policy rate target second following meeting**

**Answers: 44 Median: 0,5%**

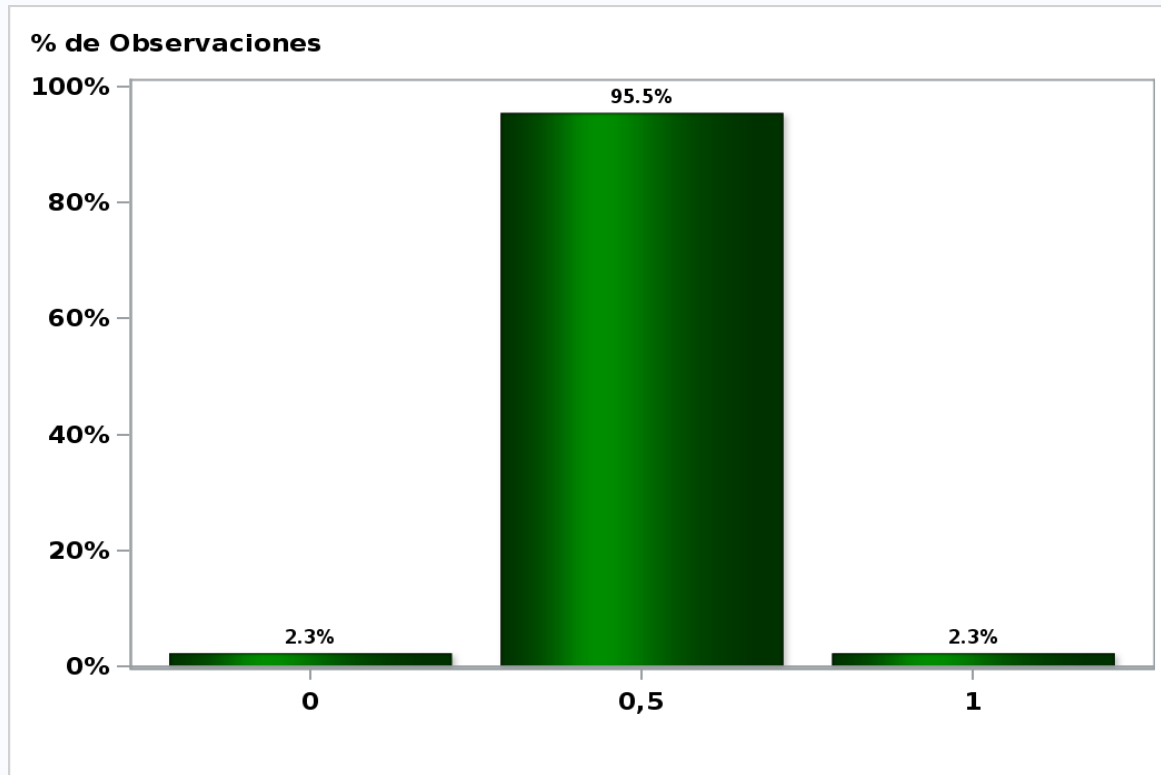


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## Monthly Survey On Expectations December 2020

### Monetary Policy rate target In five months

**Answers: 44 Median: 0,5%**

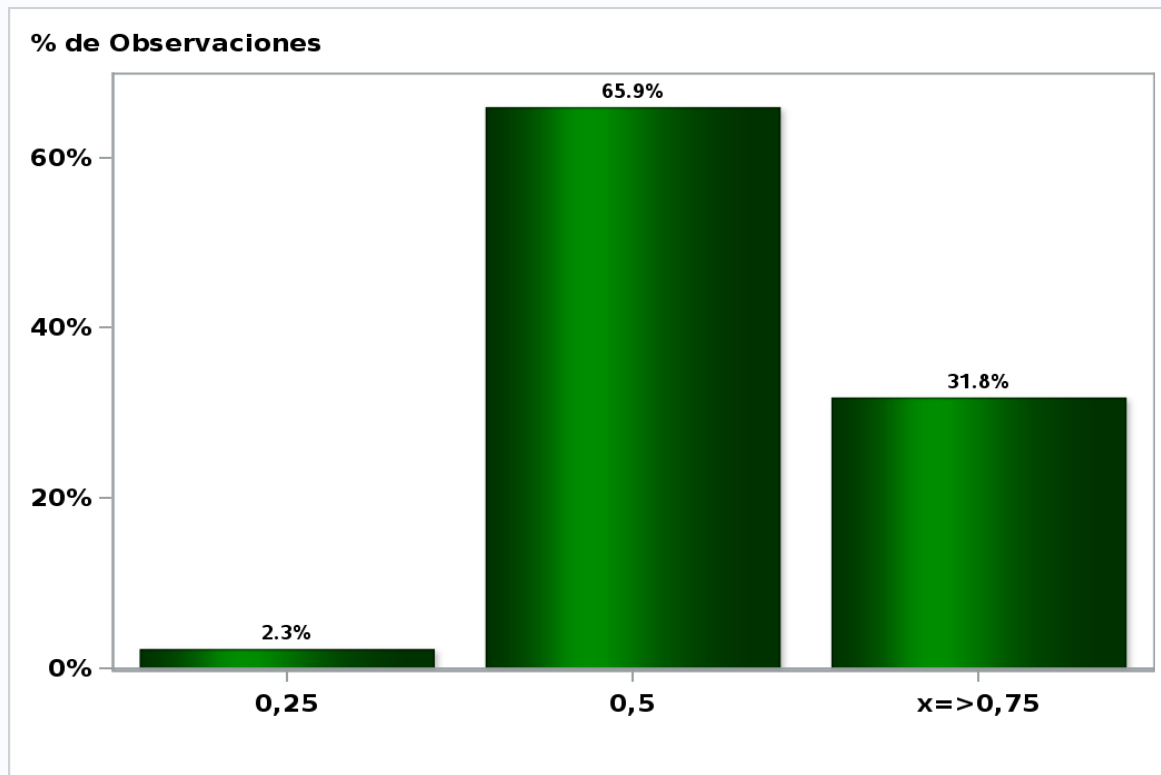


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## Monthly Survey On Expectations December 2020

### Monetary Policy rate target december 2021

**Answers: 44 Median: 0,5%**

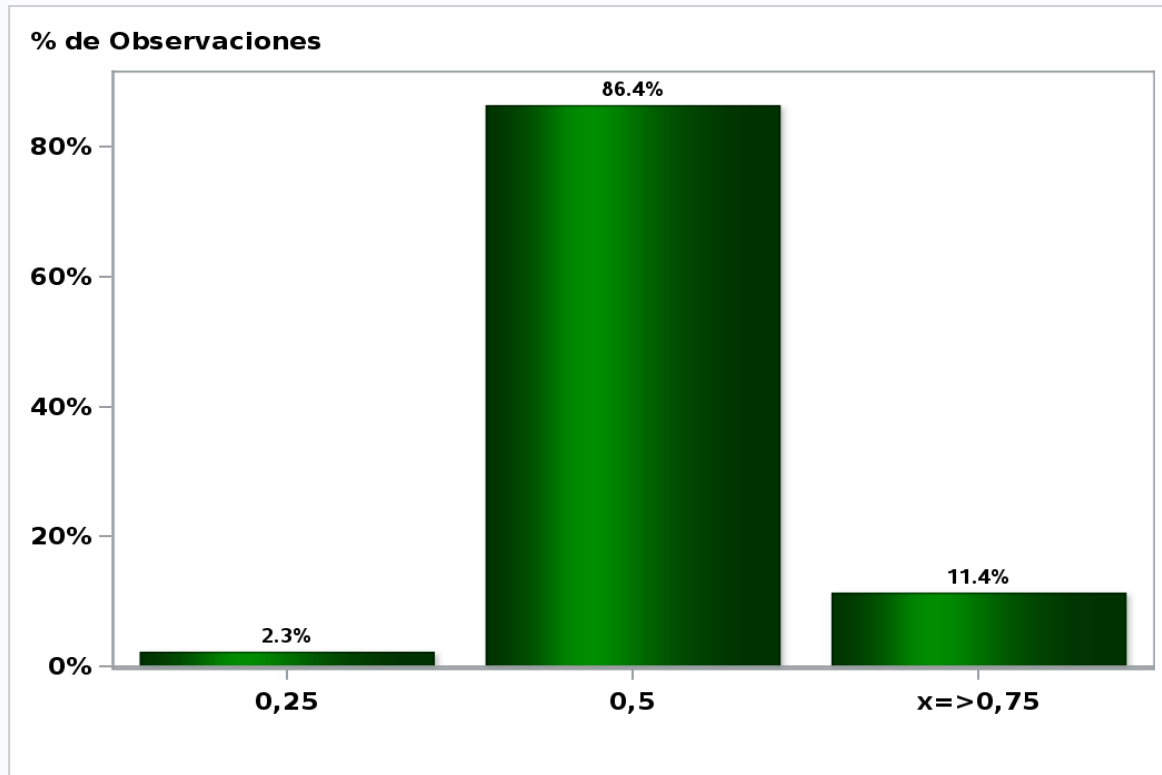


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## Monthly Survey On Expectations December 2020

### Monetary Policy rate target in eleven months

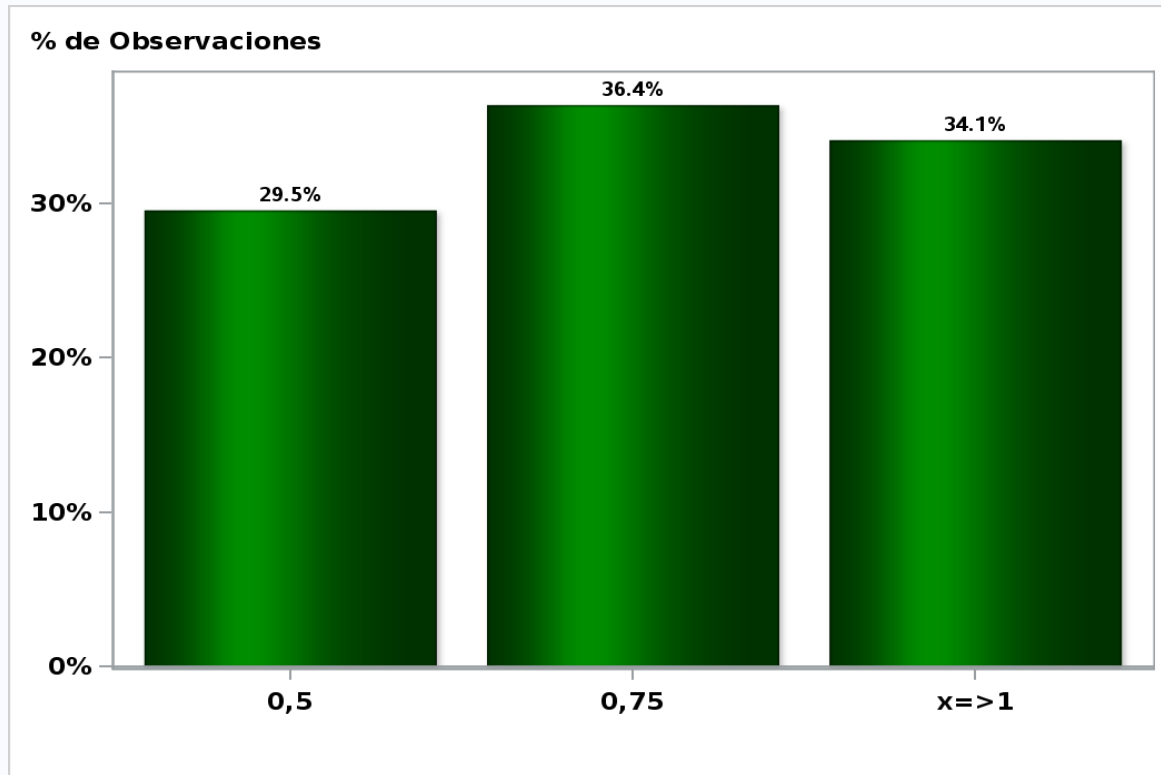
**Answers: 44 Median: 0,5%**



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**Monthly Survey On Expectations December 2020**  
**Monetary Policy rate target in seventeen months**

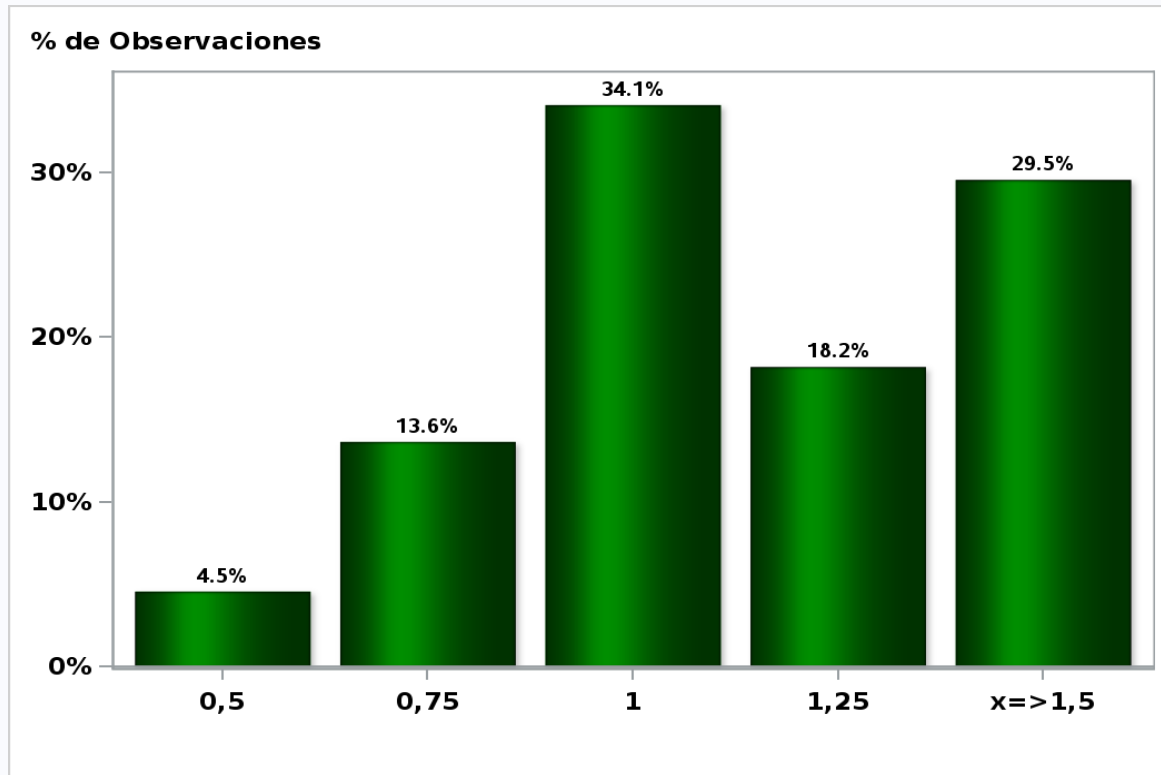
**Answers: 44 Median: 0,75%**



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**Monthly Survey On Expectations December 2020**  
**Monetary Policy rate target in twenty three months**

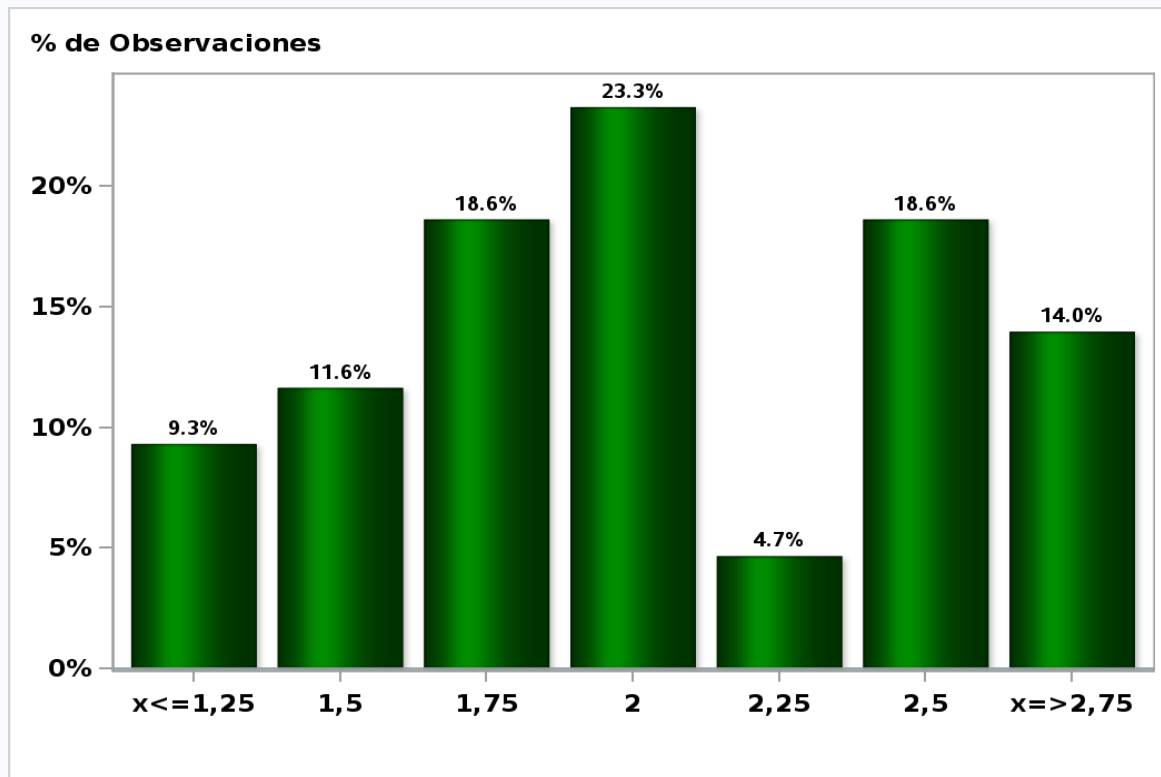
**Answers: 44 Median: 1%**



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**Monthly Survey On Expectations December 2020**  
**Monetary Policy rate target in thirty five months**

**Answers: 43 Median: 2%**



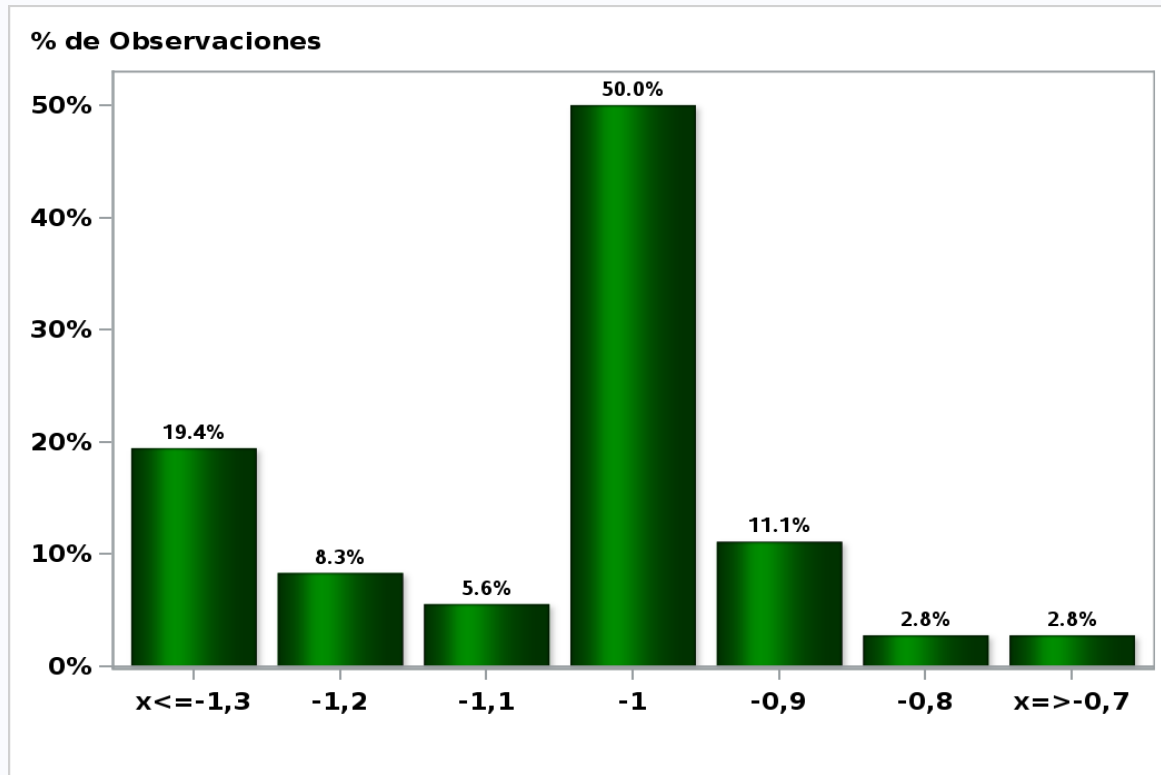
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## Monthly Survey On Expectations December 2020

### 5-Year BCU In two months

Answers: 36 Median: -1%

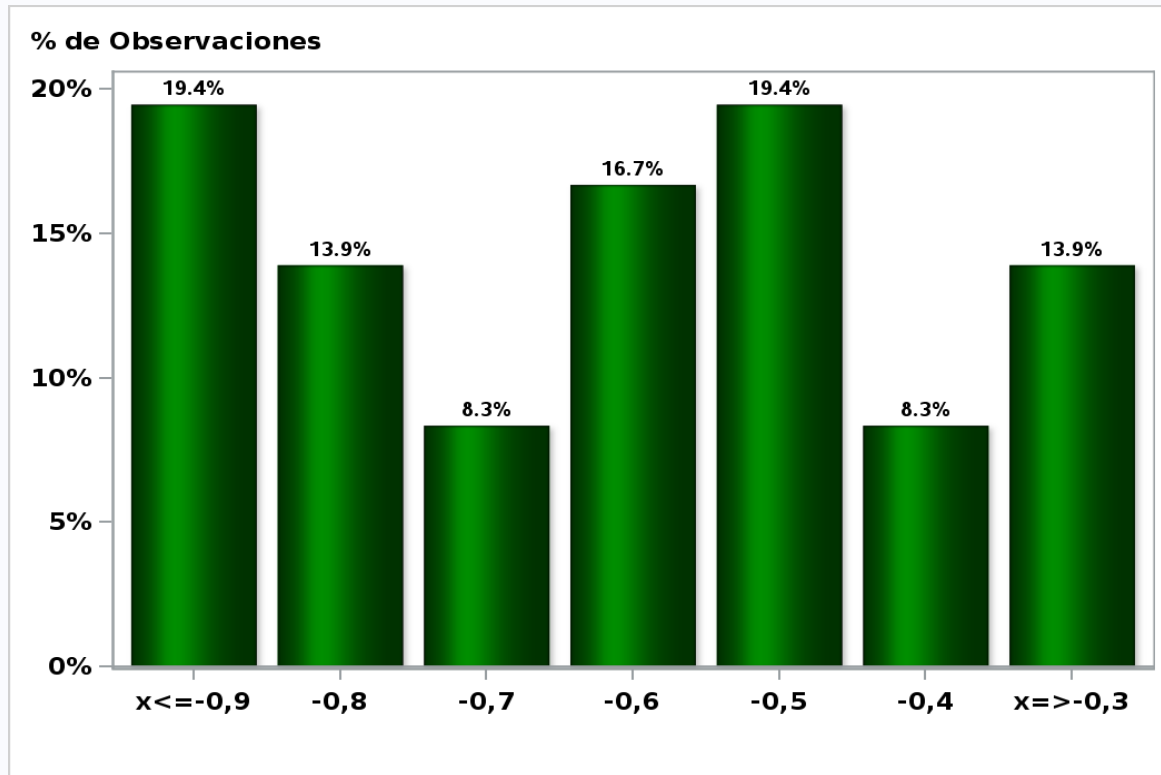


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## Monthly Survey On Expectations December 2020

### 5-Year BCU in eleven months

Answers: 36 Median: -0,6%

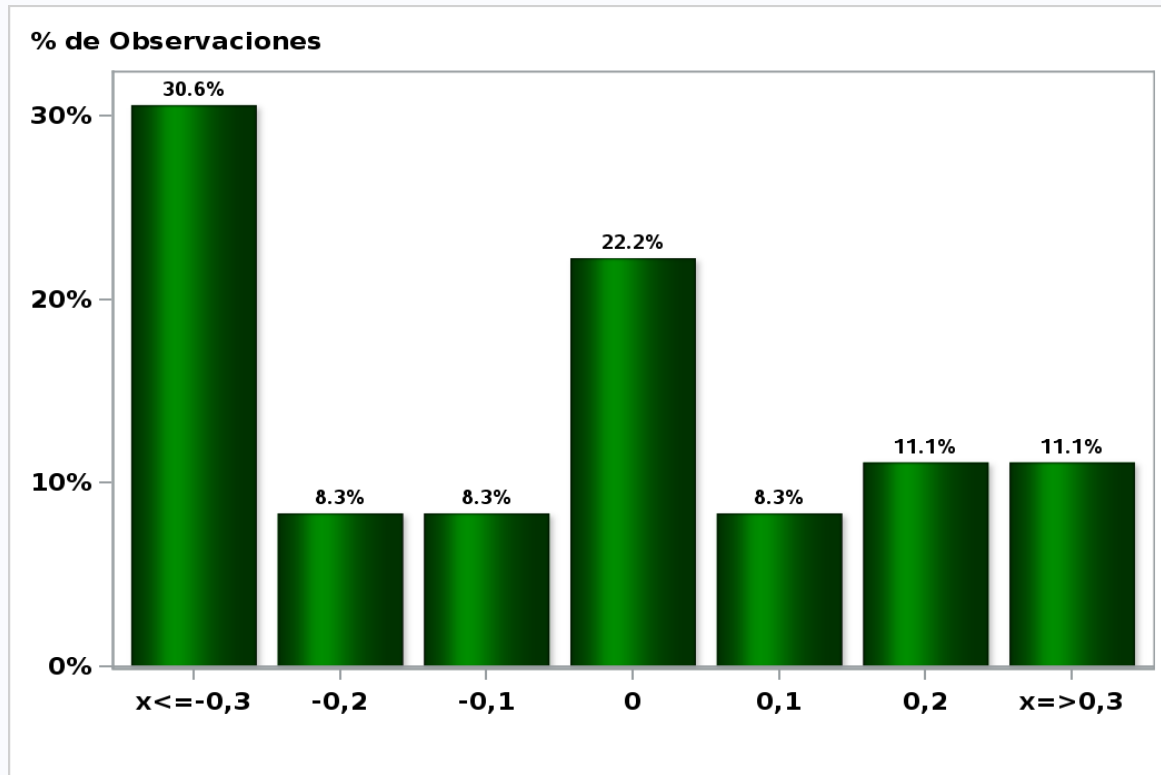


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## Monthly Survey On Expectations December 2020

### 5-Year BCU in twenty three months forward

**Answers: 36 Median: 0%**

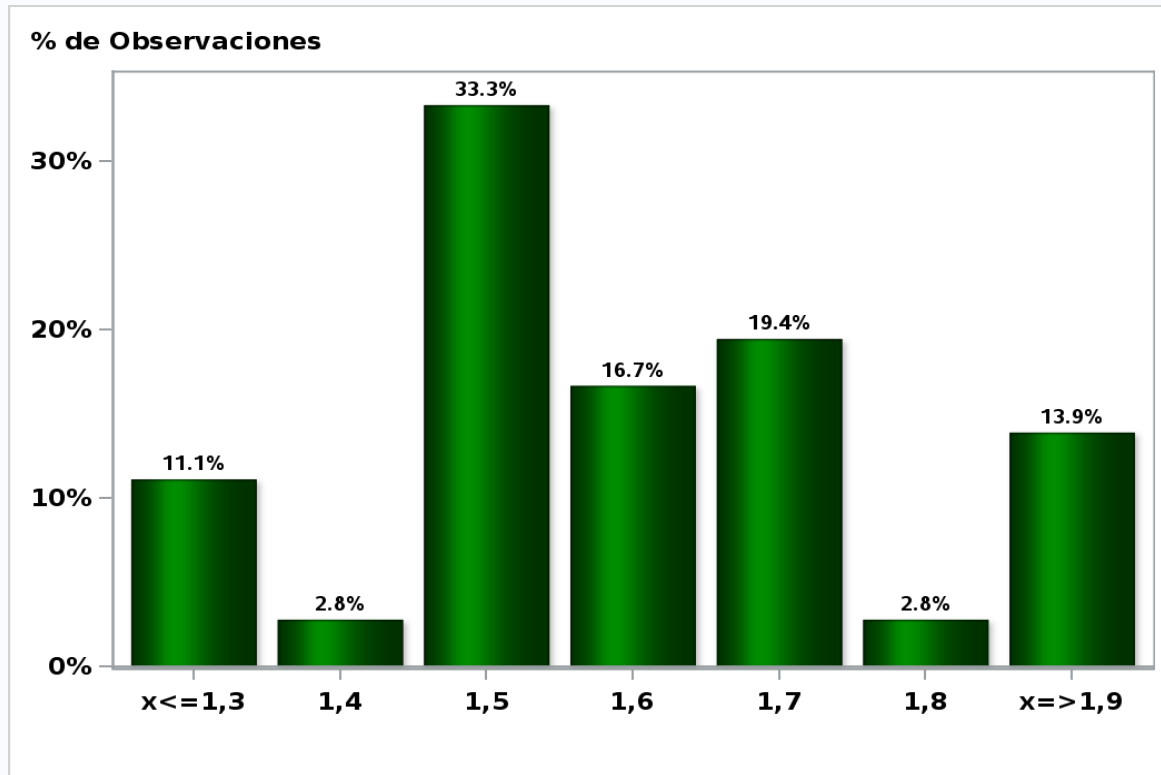


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## Monthly Survey On Expectations December 2020

5-Year BCP in two months

Answers: 36 Median: 1,6%

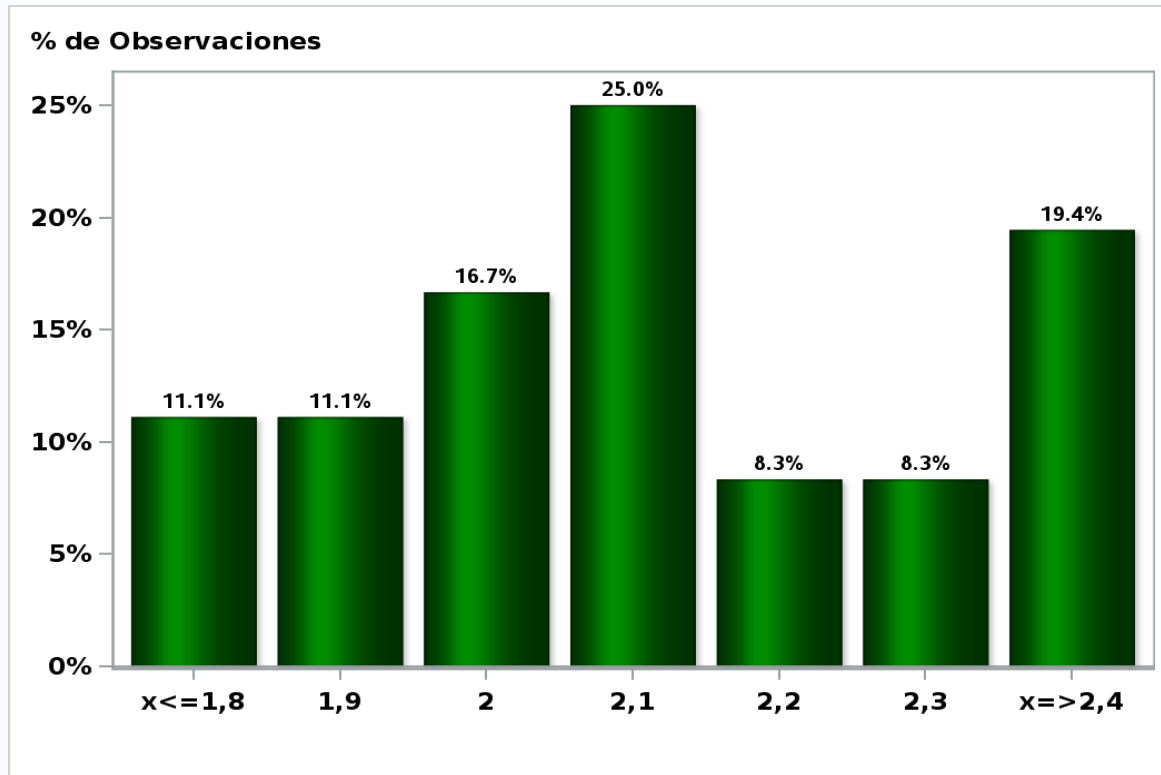


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## Monthly Survey On Expectations December 2020

5-Year BCP in eleven months

Answers: 36 Median: 2,1%

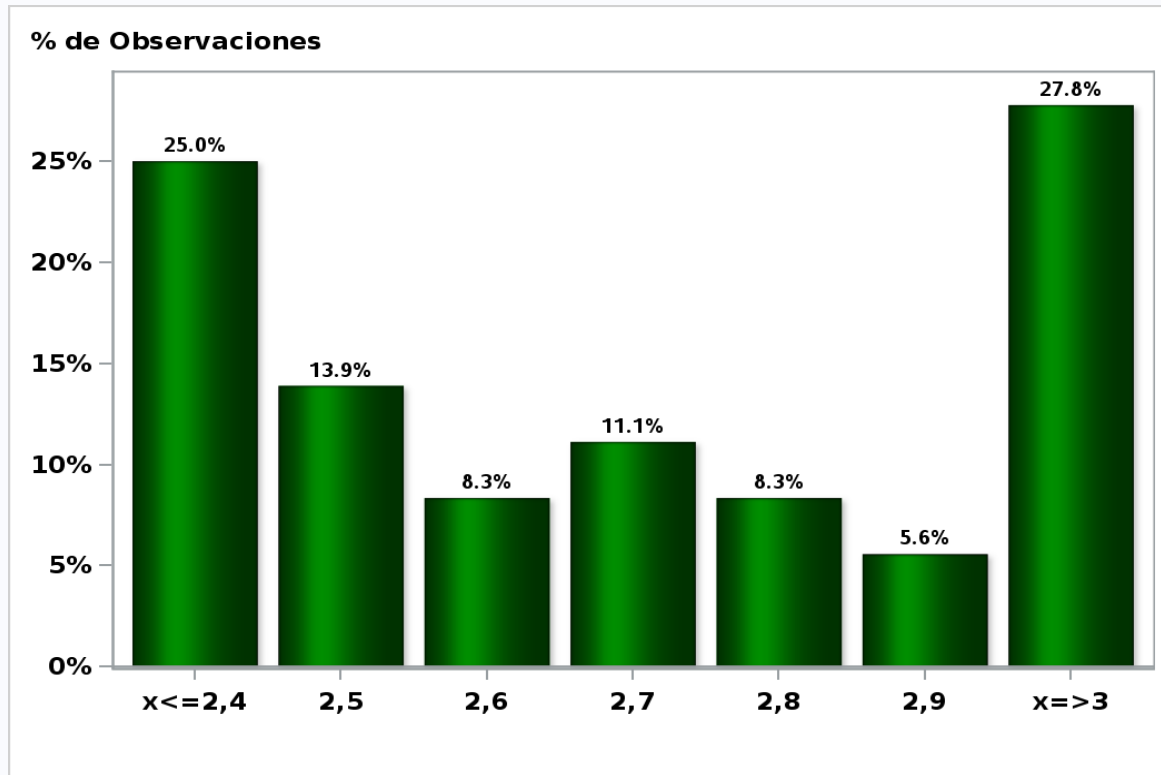


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## Monthly Survey On Expectations December 2020

### 5-Year BCP in twenty three months forward

**Answers: 36 Median: 2,7%**

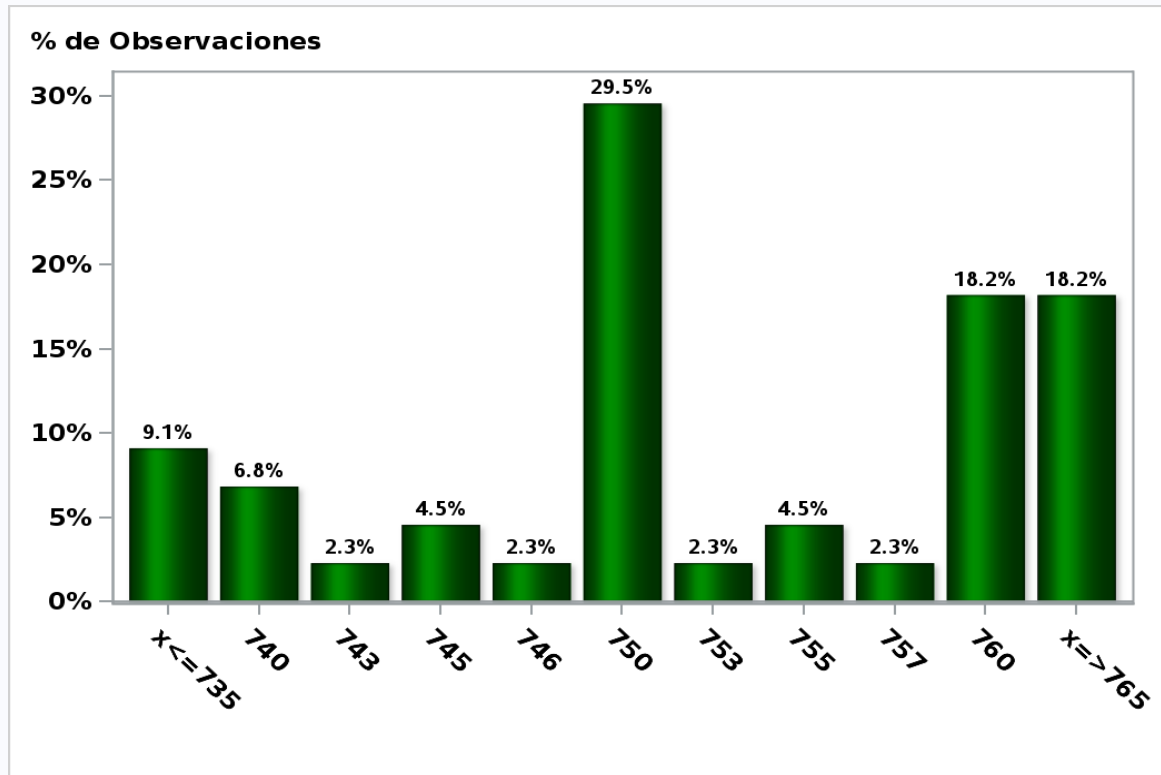


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## Monthly Survey On Expectations December 2020

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

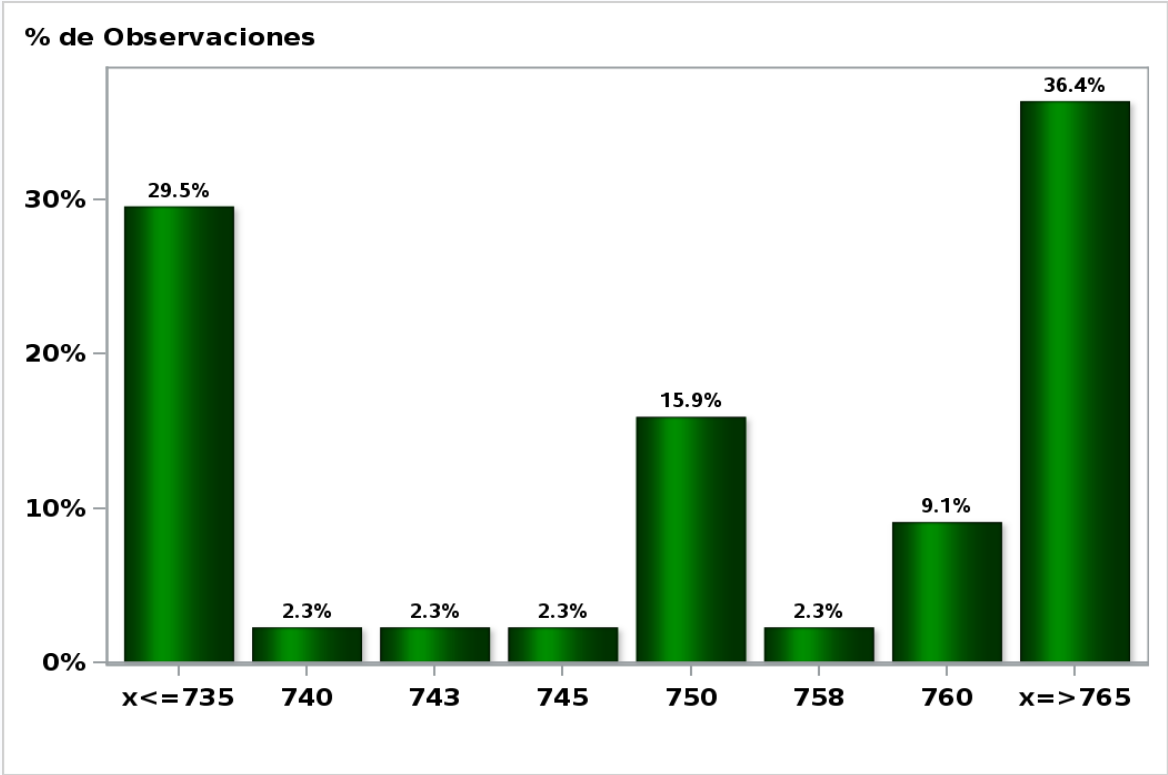
**Answers: 44 Median: \$750**



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**Monthly Survey On Expectations December 2020**  
**Exchange Rate in eleven months (CH \$ per US\$)**

**Answers: 44 Median: \$750**

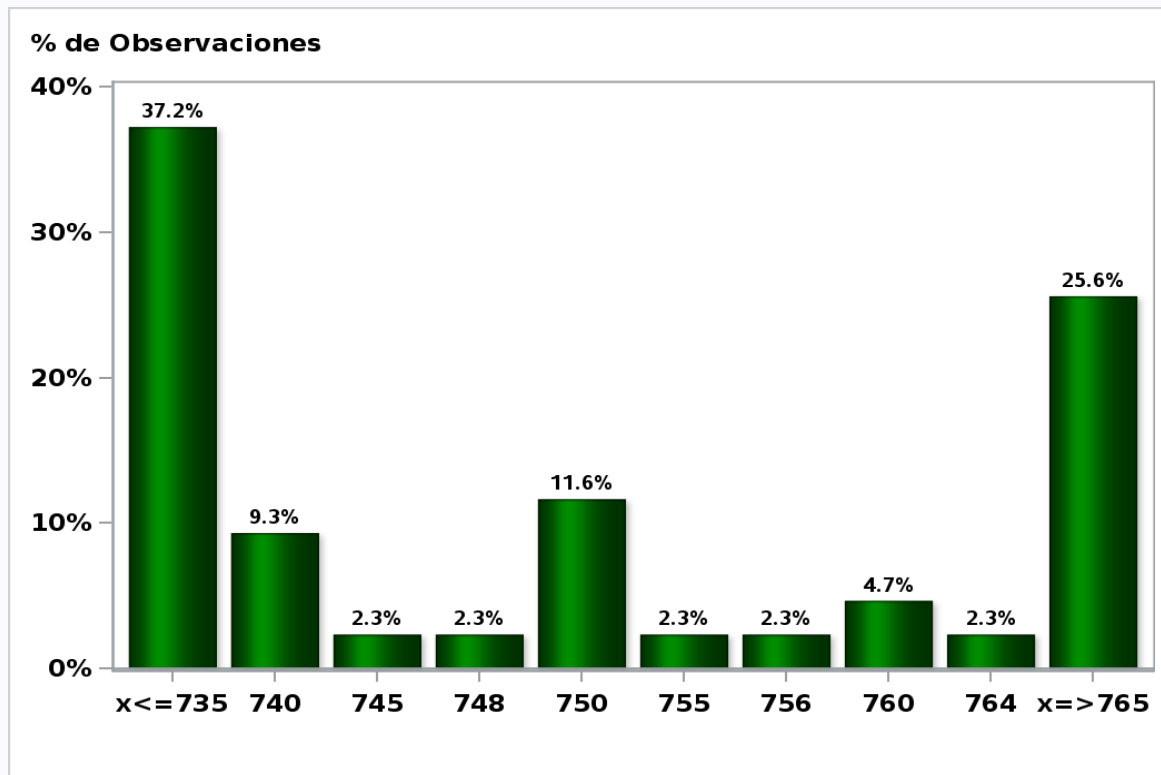


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**Monthly Survey On Expectations December 2020**  
**Exchange Rate in twenty three months forward (CH \$ per US\$)**

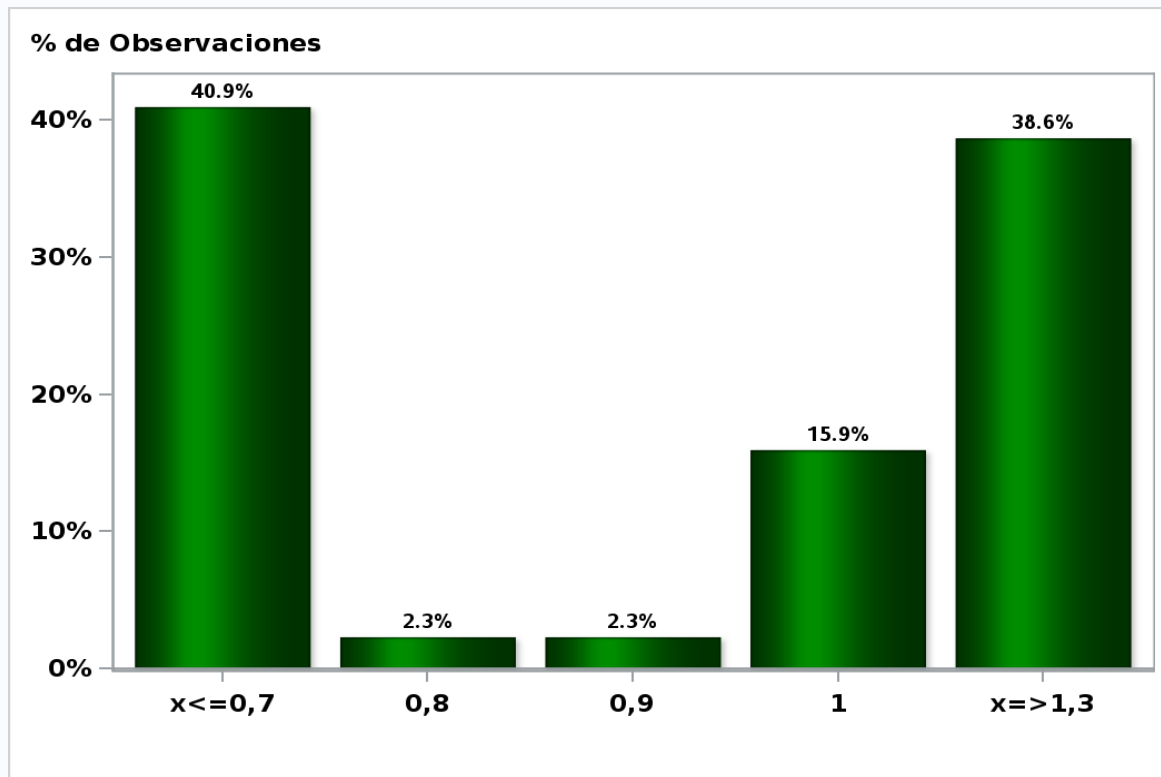
**Answers: 43 Median: \$748**



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Monthly Survey On Expectations December 2020  
IMACEC (Monthly Activity Index) one month ago

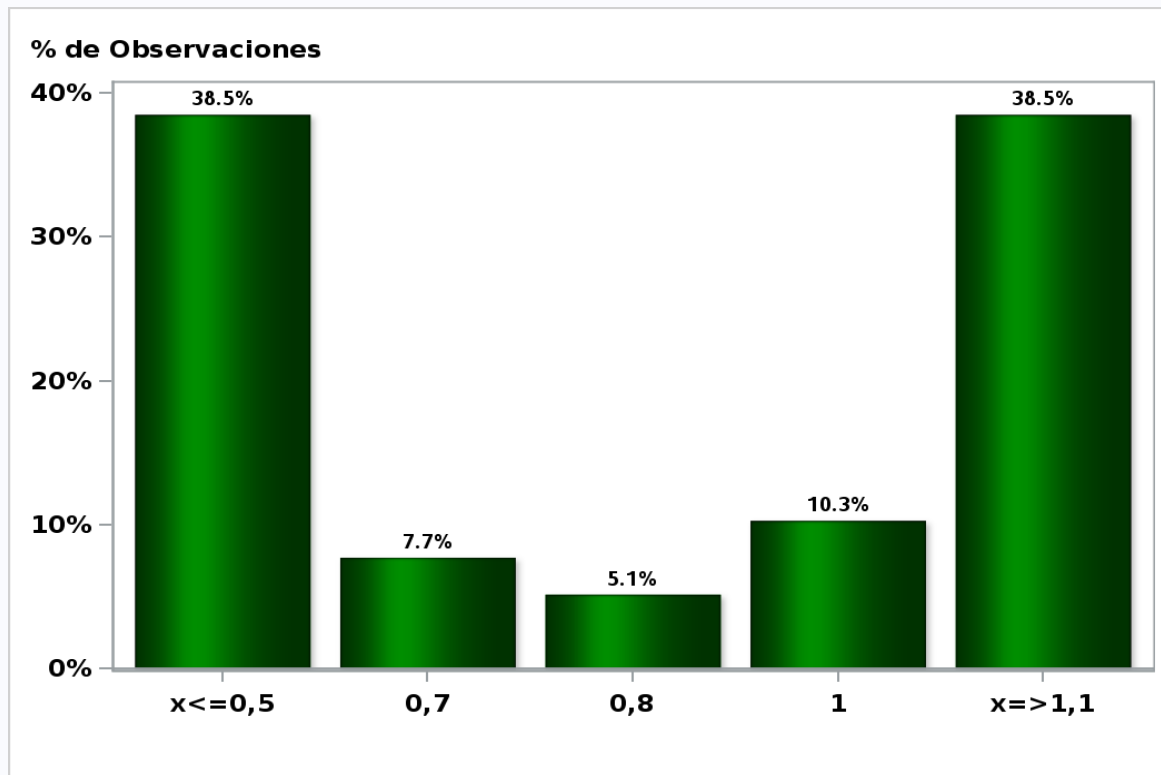
Answers: 44 Median: 1%



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Monthly Survey On Expectations December 2020  
IMACEC No Mining (Monthly Activity Index) one month ago

Answers: 39 Median: 0,8%

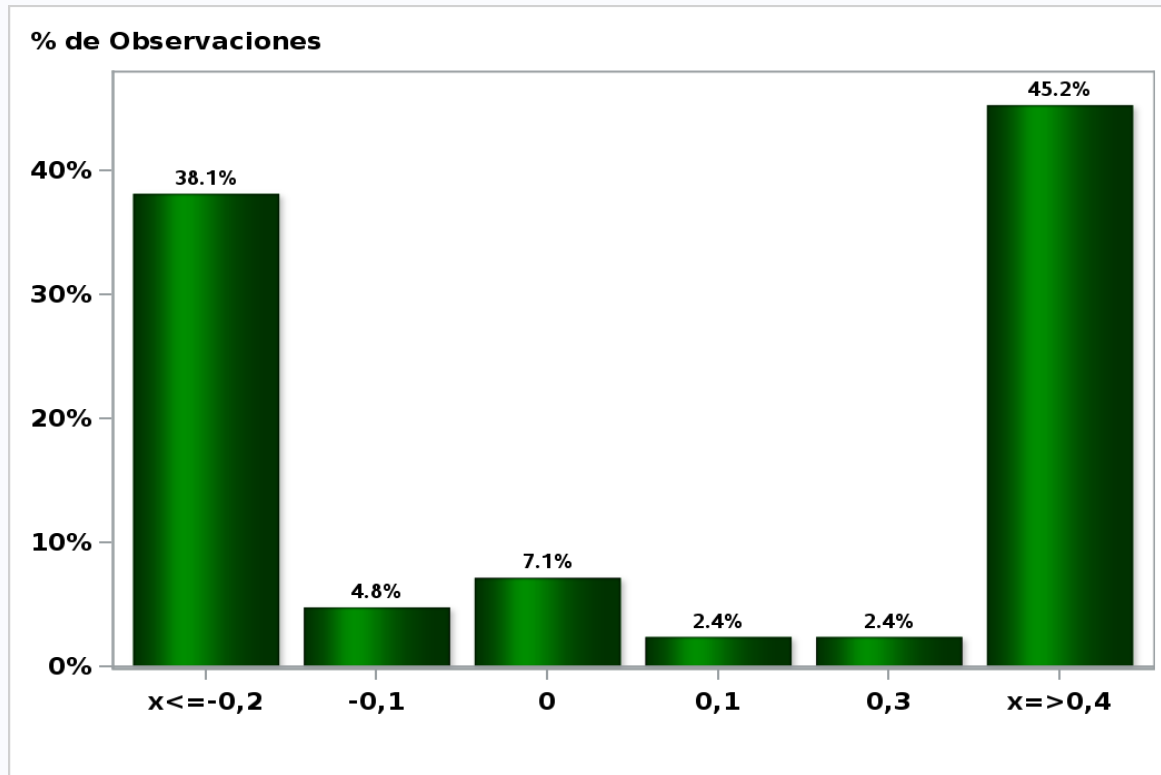


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## Monthly Survey On Expectations December 2020

GDP within calendar quarter of the survey

Answers: 42 Median: 0,1%

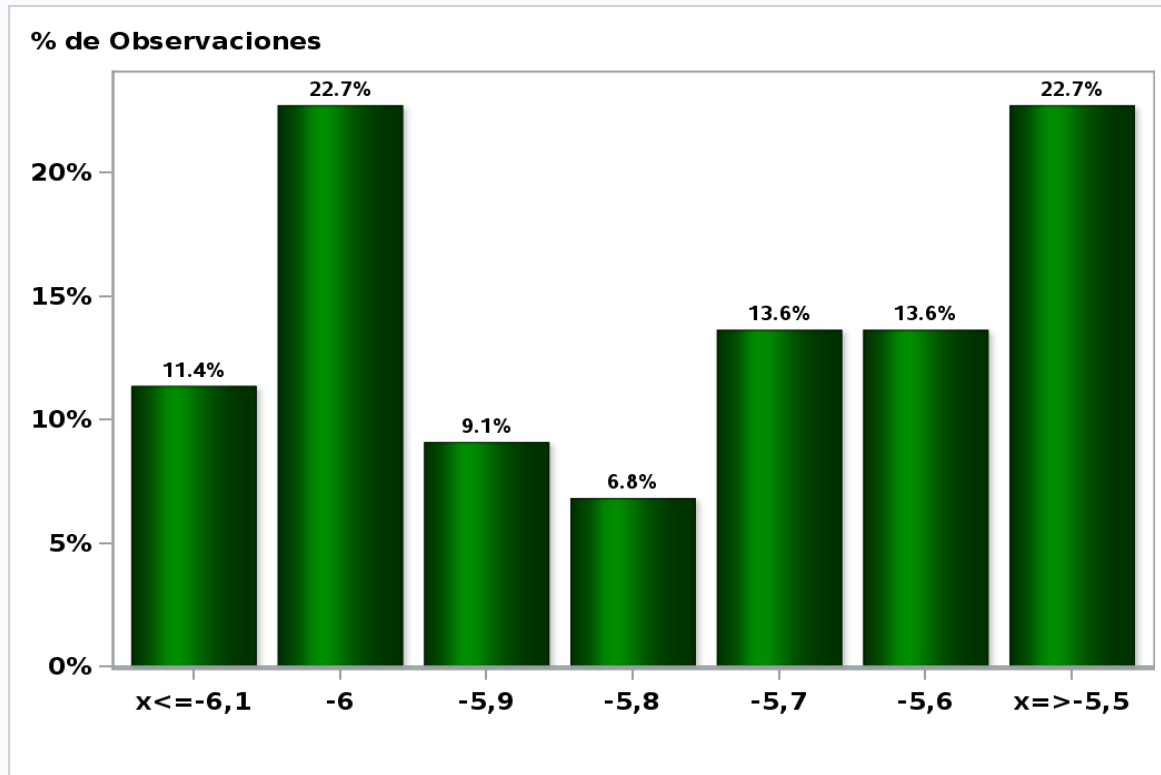


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## Monthly Survey On Expectations December 2020

GDP year 2020 (12-month change)

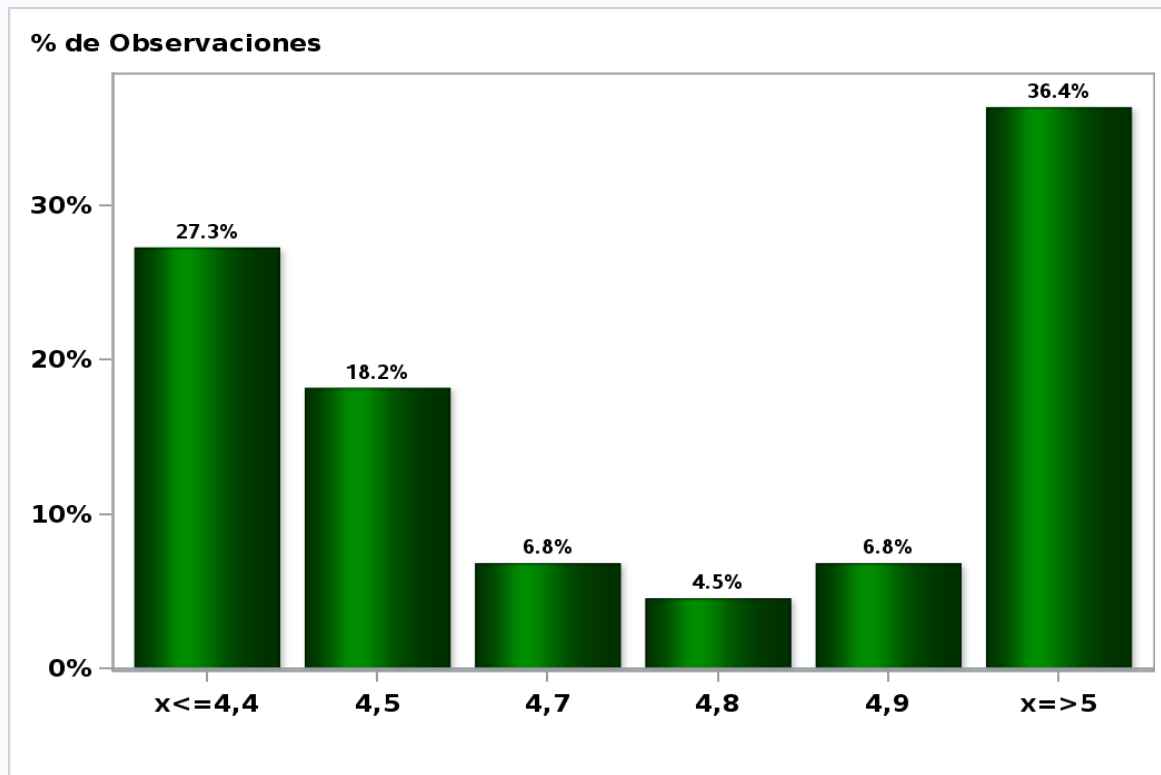
Answers: 44 Median: -5,8%



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Monthly Survey On Expectations December 2020  
GDP year 2021 (12-month change)

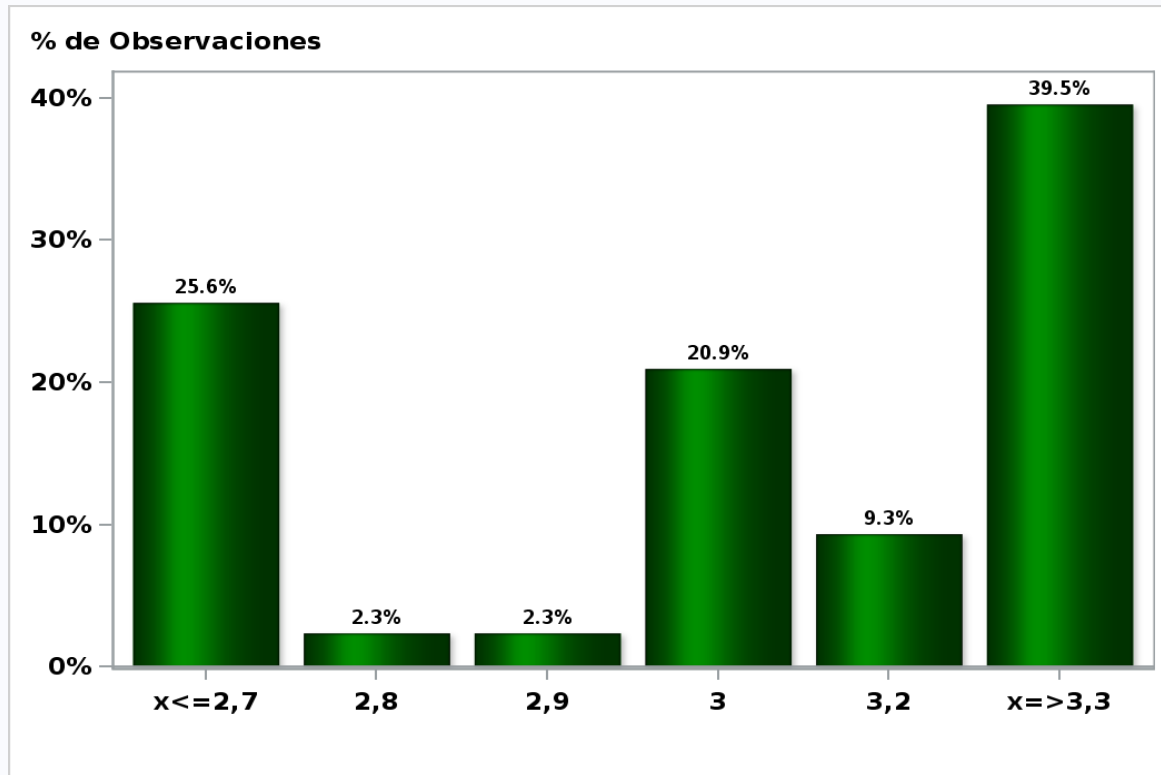
Answers: 44 Median: 4,7%



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Monthly Survey On Expectations December 2020  
GDP year 2022 (12-month change)

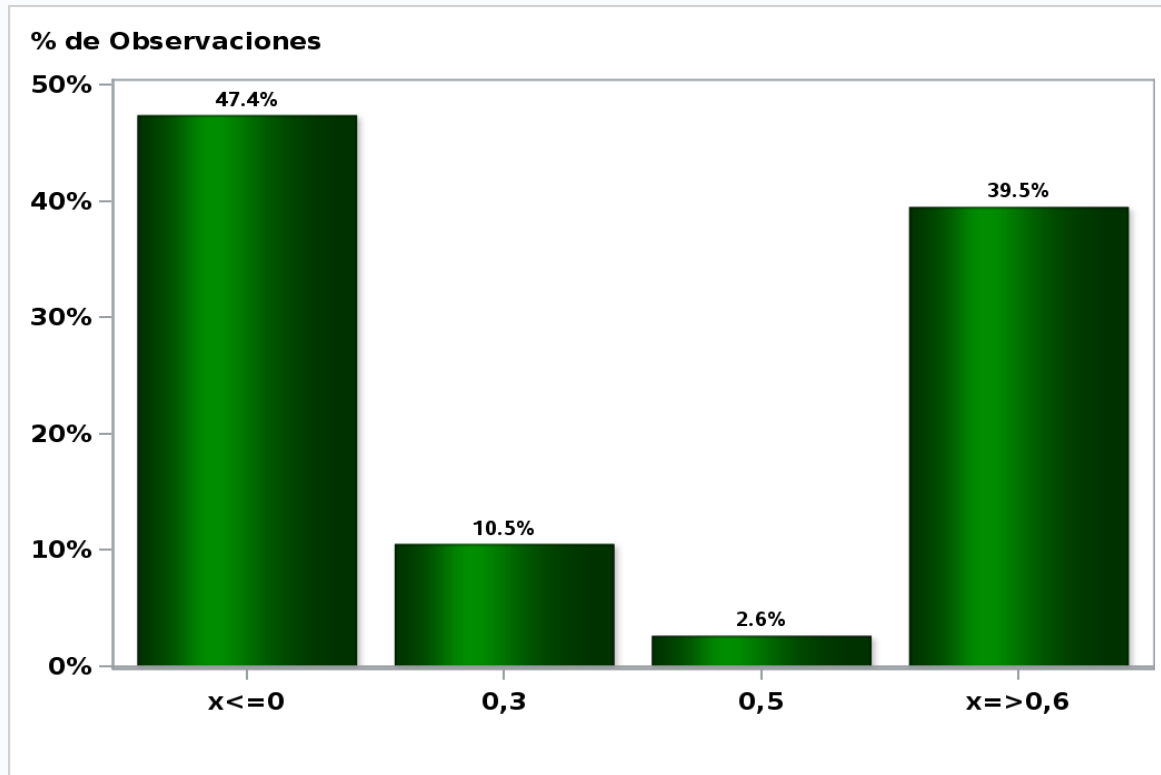
Answers: 43 Median: 3%



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**Monthly Survey On Expectations December 2020**  
**GDP No Mining within calendar quarter of the survey**

**Answers: 38 Median: 0,3%**



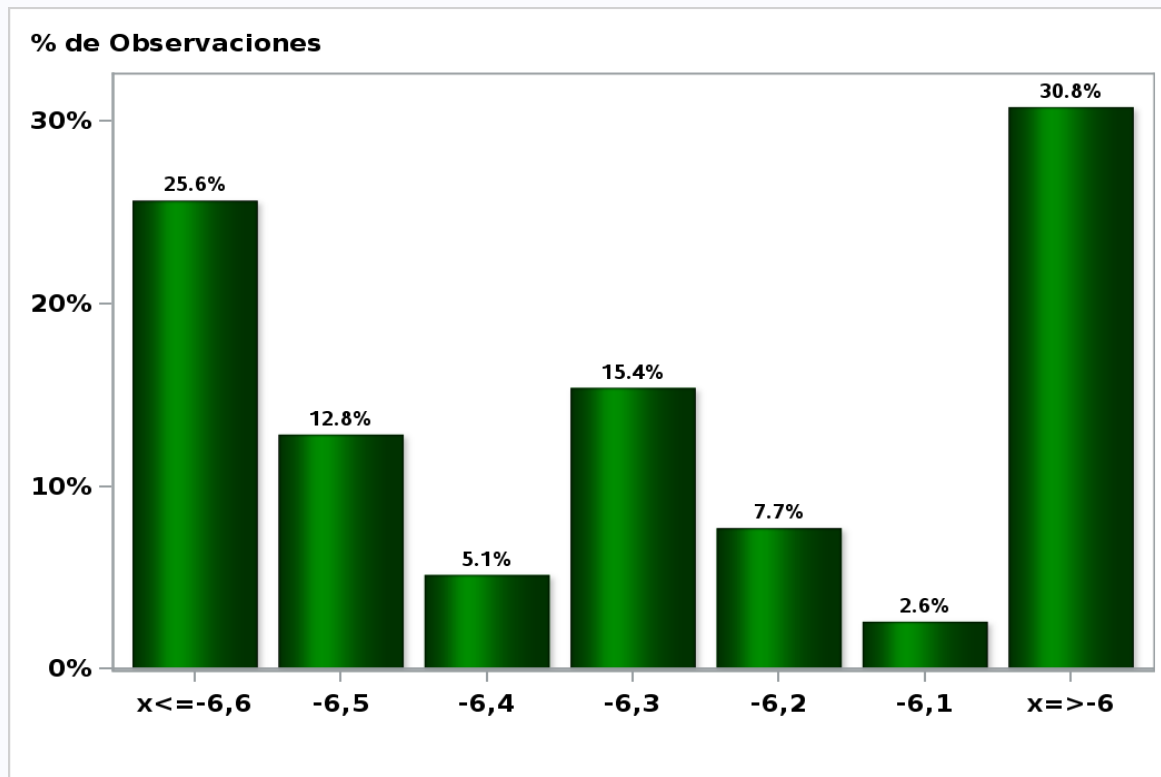
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## Monthly Survey On Expectations December 2020

GDP No Mining year 2020 (12-month change)

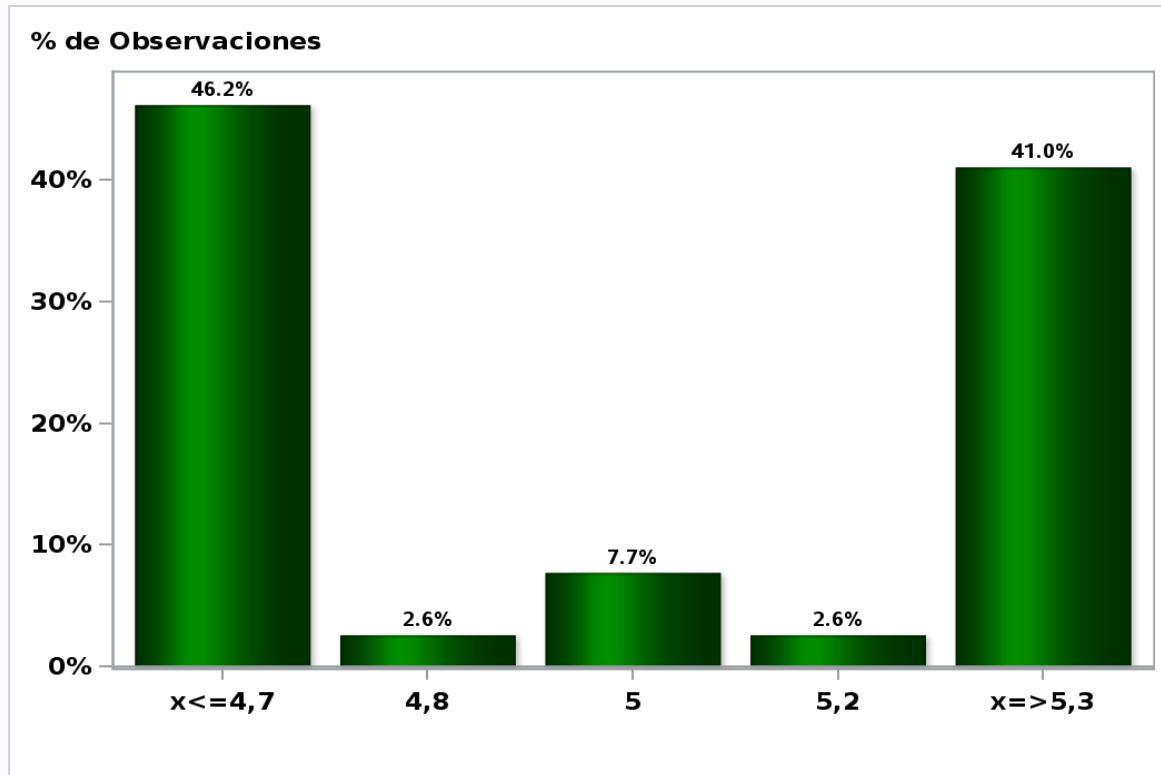
**Answers: 39 Median: -6,3%**



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Monthly Survey On Expectations December 2020  
GDP No Mining year 2021 (12-month change)

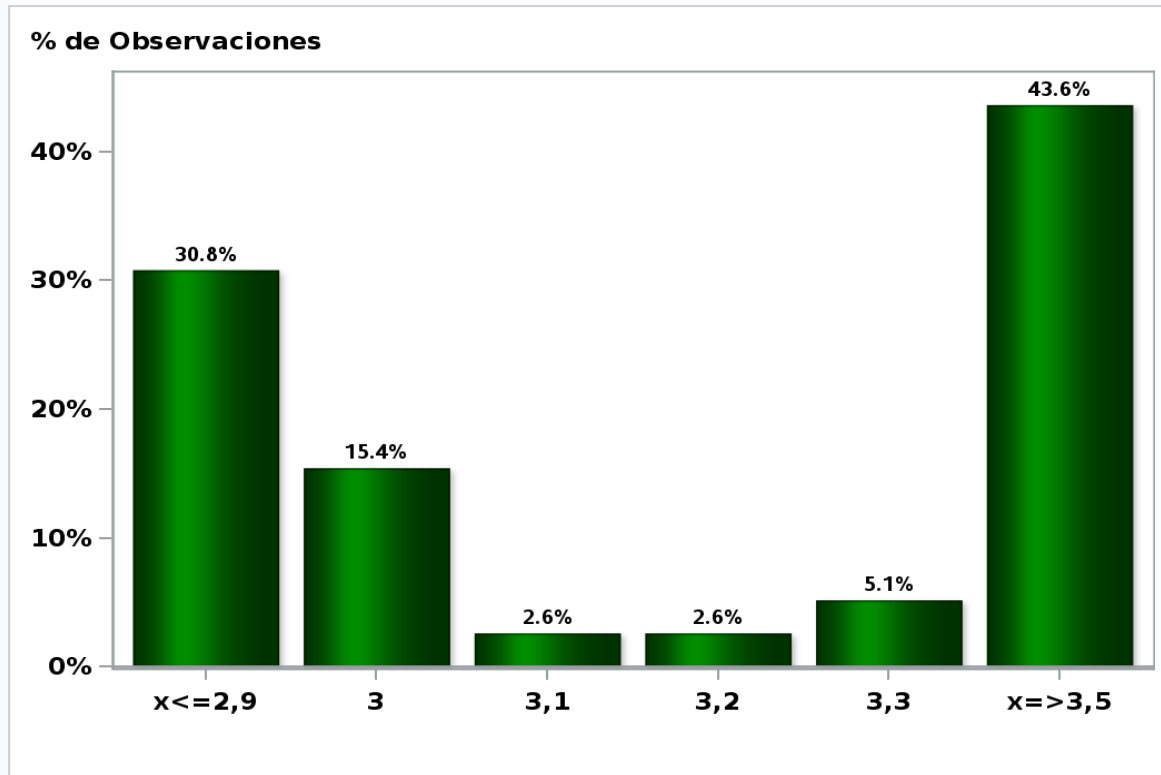
Answers: 39 Median: 5%



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Monthly Survey On Expectations December 2020  
GDP No Mining year 2022 (12-month change)

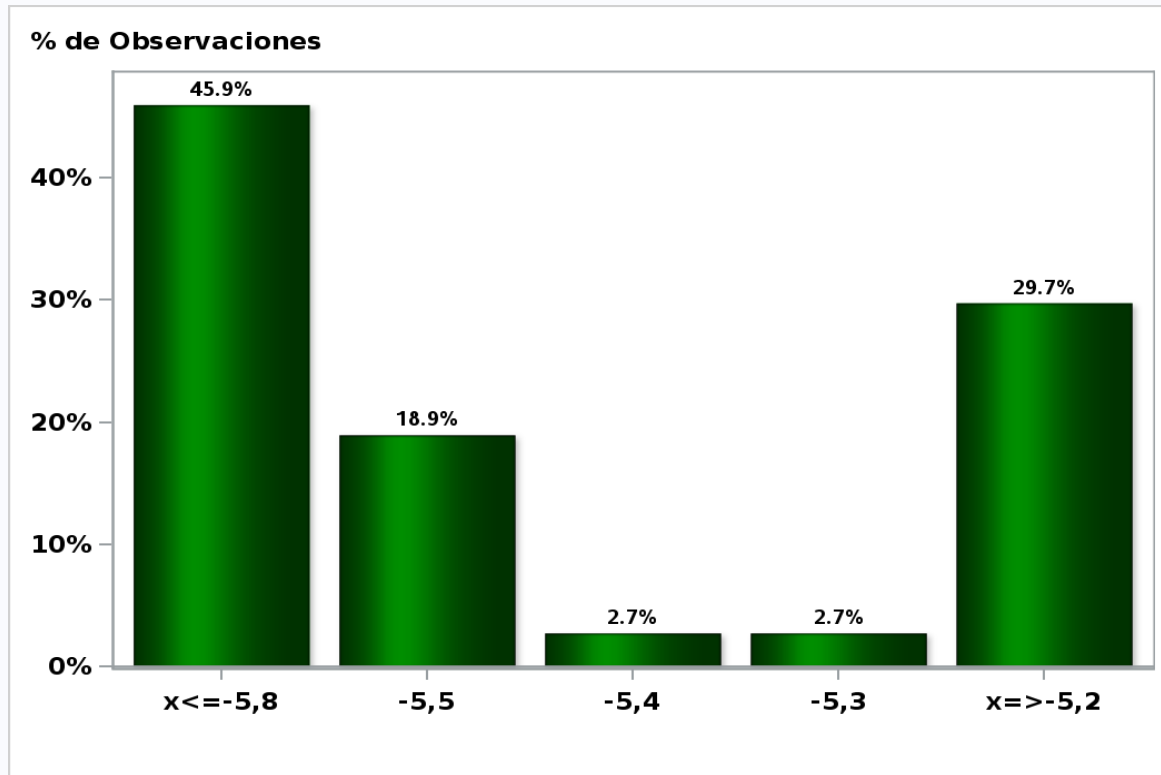
Answers: 39 Median: 3,2%



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

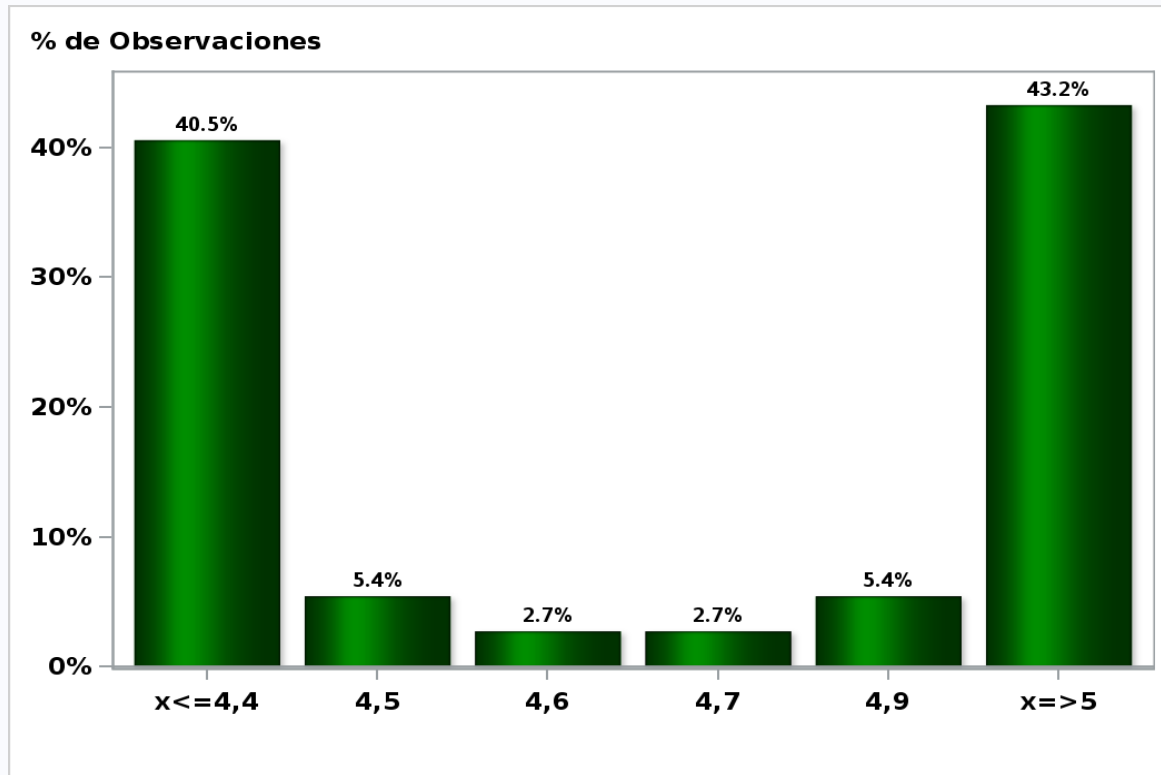
**Answers: 37 Median: -5,5%**



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**Monthly Survey On Expectations December 2020  
HFC including NPO year 2021 (12-month change)**

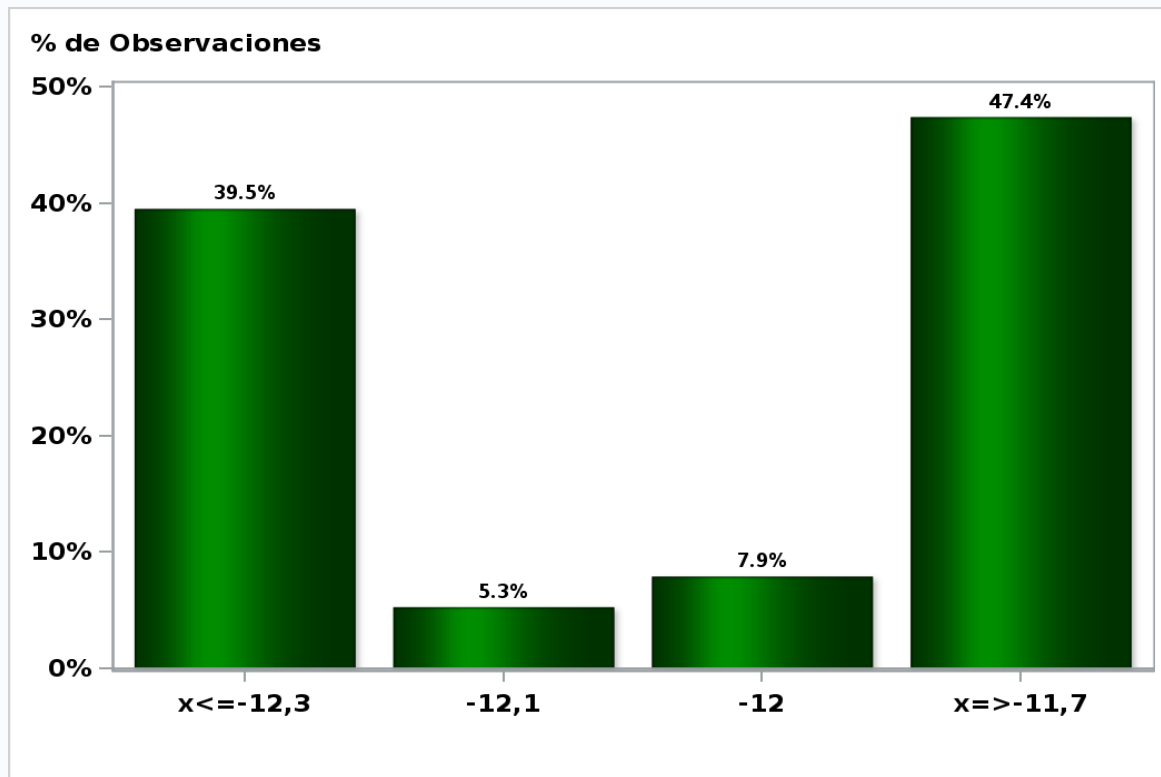
**Answers: 37 Median: 4,7%**



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

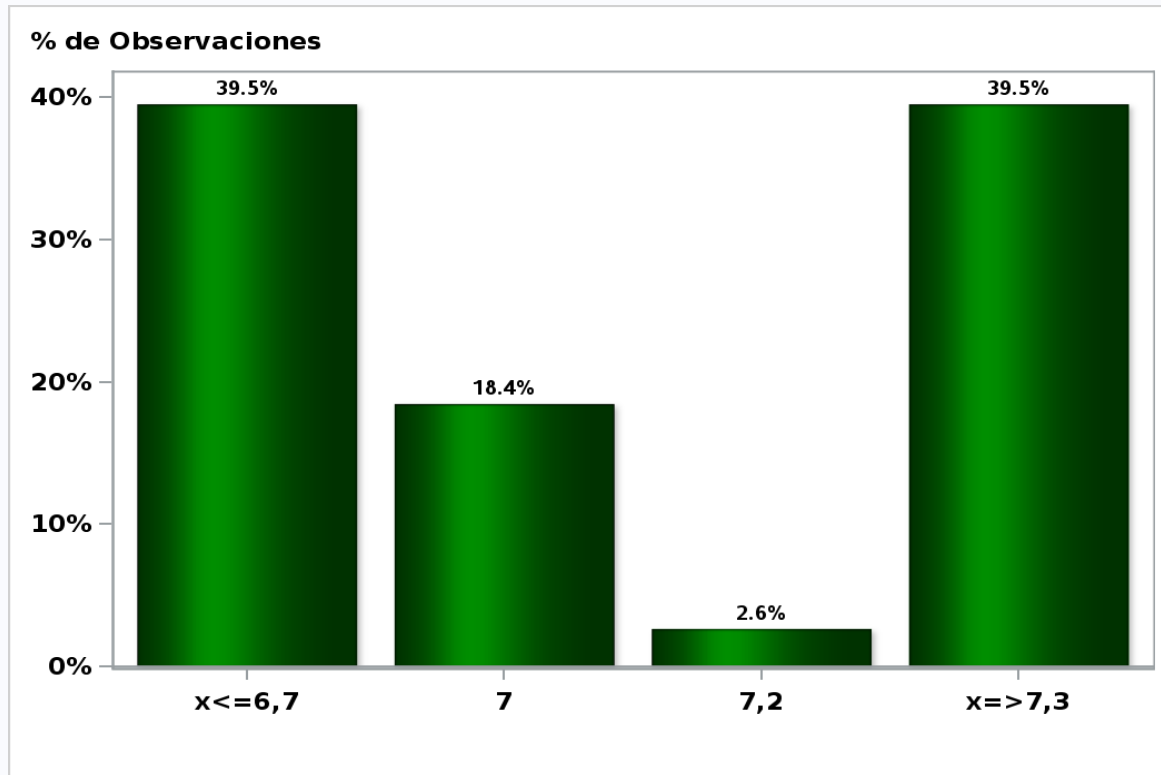
Answers: 38 Median: -12%



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Monthly Survey On Expectations December 2020  
GFCF year 2021 (12-month change)

Answers: 38 Median: 7%



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